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Trust in client-service provider relationships

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**TRUST IN
CLIENT – SERVICE PROVIDER RELATIONSHIPS**

by

SVEN MARKUS HUTH
DIPLOM-BETRIEBSWIRT

A thesis submitted to the University of Plymouth in partial fulfilment
for the degree of

DOCTOR OF PHILOSOPHY

Faculty of Social Science and Business
The Business School

April 2004

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Author's Declaration

At no time during the registration for the degree of Doctor of Philosophy has the author been registered for any other University award.

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I dedicate this thesis to my parents, Heidi and Lothar and my wife Andrea.

ABSTRACT

Trust In Client – Service Provider Relationships

by

Sven Markus Huth

In the age of rapidly changing and competitive environments, companies are forced to build strong and long-lasting relationships with their customers. Over the last decades, marketing theory and practice developed a plethora of attempts to describe relevant factors, underlying correlations and complex constructs, explaining the relationship between buyer and seller. For several disciplines, which are part of, describe or influence the relationship between buyer and seller such as a) marketing, b) customer purchase behaviour and c) sales management and personal selling, it appears that trust has a strong impact and therefore is an important variable for building long-lasting relationships. Although there is an extensive source of literature available on appropriate response to trust and its influence on buyer seller relationships, few of these writings contain guidance specifically related to financial services.

The objectives of this study are i) to determine general differences regarding the impact of trust in a finance and insurance advice setting, ii) to determine difference of the general importance of trust towards three dimensions, iii) to analyse through which antecedents client-trust is build towards these three dimensions and iv) to identify the role of trust in future interactions between a financial service company and its clients. To achieve these objectives, quantitative research was undertaken in Germany by conducting a mail survey to 1.394 existing clients of an independent financial advisory institution.

The phases of research cover a broad literature review combined with informal background research to identify variables that build trust/invoke the trust building process to examine differences and/or additional variables to the descriptions in the literature. Prospective clients seem to generally support variables provided by the literature findings.

The main research phase involves a mail survey to 1.394 existing clients with 321 responses. It is aimed at identifying relevant answers to the issues i)-iv) as described above. The results of the mail survey suggest differences between different client segments according to e.g. their educational background as well as their stage on the life cycle of financial services. Additionally, to validate the empirical findings, interviews were performed with 20 independent financial advisors which are aimed at identifying relevant answers to the above mentioned issues ii)-iv) from an advisor's point of view. The results suggest differences within the group of advisors according to e.g. demographic criteria.

The results indicate that trust seems to be an important factor for the relationship between client, advisor and financial service provider. Nevertheless, differences concerning the influence of trust on the interpersonal relationship between the client and the financial advisor as well as its influence on the organisational relationship between client and financial service organisation can be observed and have to be addressed in the future. Moreover, also the differences related to the relevance of trust for the internal relationship between the financial service advisor and its organisation needs further attention.

A framework of three dimensions of relationship marketing activities is introduced which may assist financial service companies to implement a trust based relationship marketing approach. This should cover i) an internal relationship marketing dimension, ii) an external relationship marketing dimension and iii) an interactive relationship marketing dimension. As a result, the company should become more trustworthy and further more be enabled to build stronger relationships with their clients.

1. Introduction

“Marketing is about what you do every day to get closer to the customer. It’s about making sense.” (Graham 2002)

The answer to the question, why companies basically seek for long term customer relationships, can be clearly defined. Over the last decades, companies are facing an even more complex scenario, where they are integrated both into and increasingly influenced by their external and internal environments. The changes are driven by several conditions: increasing competition through globalisation, differentiation of consumer needs, new technologies, fragmentation of markets, more demanding customers, rapidly changing customer buying patterns, and in general a high level of product and service quality as well as homogeneity in core aspects of physical products and services. All these factors are forcing organisations to seek competitive advantage in various ways. Hence, companies are forced to find and employ new approaches or strategies rather than following a traditional route, managing their relationships with customers more intensely to cope with these constantly changing circumstances.

In the past, it was common practice for companies, to be insensitive with regard to their existing customers. Much greater emphasis and resources were placed on attracting new customers whereas existing customers were taken for granted. It was only when service quality deteriorated resulting in customers leaving or being on the point of defection, that the spotlight was focused more on the existing customer. New customers are indeed vital to most business futures. However, a balance is needed between efforts directed towards existing and prospective customers.

Concern about the validity of the traditional marketing approach and recognition of the increasing importance of relationships in the mature and complex markets of today, has led to a vast variety of research initiatives. The traditional approach to marketing has been increasingly questioned in recent years, especially in the field of services.

The emergence of the relationship marketing approach is closely linked to the specifications of service marketing. The concept of relationship marketing is widely discussed by a plethora of scholars. From its first definition by Berry (1982) to one of its modern versions, which has been closely linked to IT-Solutions e.g. CRM (Ryals and Payne 2001), it consistently focuses on all internal and external actions undertaken by a company in general and thus also in financial services. The financial services markets in Europe are divergent in several ways, e.g. there are differences in the life insurance industry between Great Britain and Germany concerning the insurance and financial services authorities as well as product calculation, investment strategies, etc. (Ortmann 2002) or in legal aspects (Conrads 1996).

As the research of this thesis will focus on an intermediary and its clients acting in the German financial services market focusing on private customers, the following overview about the market is given to become more familiar with its specifications. The following figure charts the tendencies on the German market for financial services.

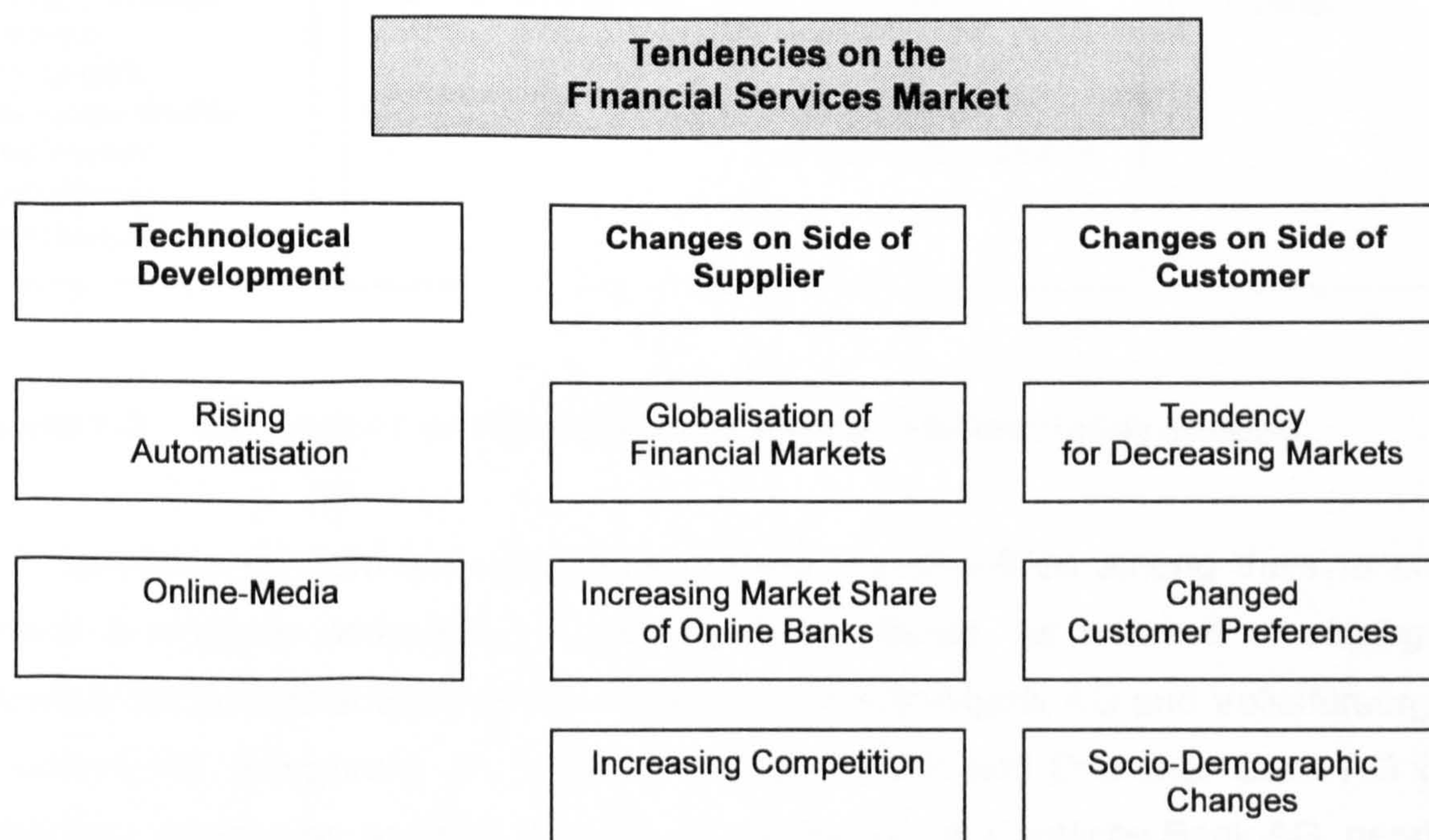


Figure 1.1 Tendencies on the German Market for Financial Services
adopted from Strunz (1999)

The German private customer or household can generally purchase financial services offered by institutions as shown in the following figure.

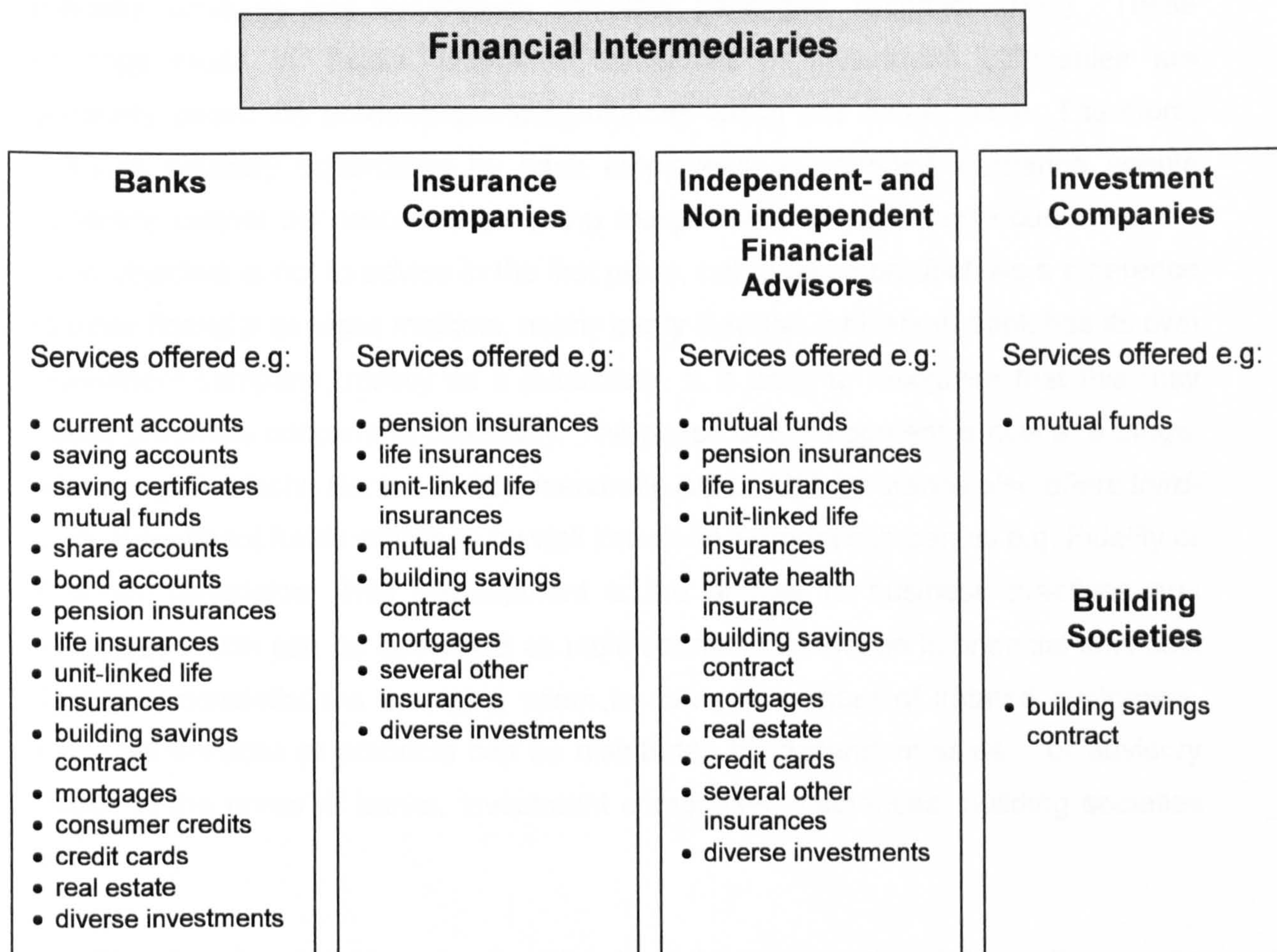


Figure 1.2 Services offered by several financial intermediaries own source

As it can be seen from the figure above, there is competition among the financial service companies concerning several services offered. As a result of *strategic alliances* between financial intermediaries, e.g. Commerzbank AG and Volksfürsorge Insurance AG, *Mergers & Acquisitions* e.g. Allianz AG and Dresdner Bank AG or *subsidiary companies* as DWS investment company from Deutsche Bank AG, nearly every German bank or insurance company can enhance cross-selling activities in diverse fields of financial services for private households.

Hence, it can be drawn from the above mentioned situation, that the discussion about the future of financial services is *one-stop-shopping* or *all-out-of-one-hand* to satisfy a customers' needs and wants on his/her financial life cycle (e.g. Harrison 1994) and to combine products and services to complete packages. (Schmidt 2000) These offerings made by banks, insurance companies or investment companies are generally based on products/services/solutions which are *home made*. Therefore, financial advisory undertaken by bank employees or bounded insurance agents generally cannot be described as being *independent* or customer focused as the main objective is not to *advise* in the first place, but to *sell a product*. As a difference to other financial services markets, nearly every German (universal) bank has its own investment company, mostly as a subsidiary. It is easy to recognise that this may cause problems concerning objectivity. The phase of development is now at a stage, where e.g. Deutsche Bank AG, Commerzbank AG or AXA Insurance also offers *third-party* investment funds initialised by well known investment companies e.g. Fidelity or Franklin Templeton. This development is the answer to business practices and strategies which can be described as multi channel distribution in financial services. This new constellations emerging seem to cause a number of irritated customers. Financial services or products can be distributed by *dependent* sales – or advisory forces in the areas of banks, investment companies, insurances, building societies etc.

On the other hand, there are several *unbound* or *independent* intermediaries who focus on a more advisory approach as financial- and insurance institutions need elementary information about the specific needs and wants of their customer groups (Chaston 1990). In the following tables, an overview of three categories of financial service companies operating in the German market and, to some extent, abroad is given. The following tables are based on a ranking published in the German financial services magazine *cash* issue August 2004. The first top ten companies in the areas of *one-stop-financial services companies*, *product-specialised financial services companies* and *broker pools* are portrayed.

Ranking Nr.	Company	Commission revenue 2003 in Mio. Euro (national+abroad)	Number of Staff	Homepage
1	Deutsche Vermögensberatung AG	701,1	30,523	www.dvag.com
2	AWD Holding AG	562,7	6,490	www.awd.de
3	MLP AG	405,8	4,606	www.mlp.de
4	OVB Vermögensberatung AG	150,2	8,091	www.ovb.de
5	Futura Finanz- und Wirtschaftsberatung AG	116,5	4,377	www.futura-finanz.com
6	Bonnfinanz AG für vermögensberatung und vermittlung	79,2	1,173	www.bonnfinanz.de
7	GKM Aktiengesellschaft	48	2,336	www.gkm-ag.de
8	FG Finanz-Service AG	25	660	www.fg-finanz-service.de
9	Global Finanz GmbH	22,34	300	www.global-finanz.de
10	QUALIT Gesellschaft für Wirtschafts- und Finanzberatung GmbH & Co. KG	22	2000	www.qualit.de

Table 1.1 One-Stop-Financial Services Companies
adopted with alterations from cash.media AG (2004)

Ranking Nr.	Company	Commission revenue 2003 In Mio. Euro (national+abroad)	Number of Staff	Homepage
1	eFonds24 GmbH	290	2,447	www.efonds24.de
2	Dr. Ebertz & Partner oHG	277,77	50	www.ebertz.de
3	FVT Immobilien + Finanzholding GmbH	269	659	www.fvt-gruppe.de
4	MAGUS Finanzconsulting GmbH & Co. KG	245	75	www.margus-gruppe.de
5	Intercapital GmbH	240	410	www.intercapital.de
6	Haus & Geld GmbH	198,8	8	www.haus-und-geld.com
7	BF. direct AG BF. insurance Services GmbH	190	24	www.bf-direkt-ag.de
8	UK-Consult AG	171	314	www.uk-consult.de
9	BRENNEISEN CAPITAL AG	168	242	www.brenneisen-capital.de
10	Büro Wömpener	145,8	5	www.buero-woepener.de

Table 1.2 Product Specialised Financial Services Companies
adopted with alterations from cash.media AG (2004)

Ranking Nr.	Company	Commission revenue 2003 in Mio. Euro (national+abroad)	Number of cooperating partners	Homepage
1	BCA AG	40,5	9,221	www.bca.de
2	Jung, DMS & Cie. AG	25,4	6,056	www.jungdms.de
3	Invers GmbH	16,73	4,878	www.invers-gruppe.de
4	[pma:] Finanz- und Versicherungsmakler GmbH	14	420	www.pma.de
5	maxPool Servicegesellschaft	12,1	5,053	www.maxpool.de
6	ASG AssekuranzService Gesellschaft mbH	10,5	815	www.asg24.de
7	Top Ten Investment-Vermittlungs AG	9,8	171	www.topten-ag.de
8	Neue Vermögen AG	9	190	www.neue-vermoegen.de
9	ARUNA Versicherungsmakler GmbH	7,6	756	www.aruna.net
10	BIT Treuhand AG	7,2	306	www.bit-ag.com

Table 1.3 Broker Pool Financial Services Companies
adopted with alterations from cash.media AG (2004)

All these financial service providers and naturally other financial intermediaries acting on the market are responsible for damages that occur in cases of negligent advice and fraud, brought against their (prospective) clients. The cause of action can be caused by themselves, their employees or third parties. The following section will give an overview about the legal aspects of

- **Employees** = bound financial advisors
- **Sales Agents** = bound financial advisors
- **Brokers** = unbound financial advisors

regarding their (contractual-) relationship with clients. This appears to be important as the German regulatory framework for this industry may differ from those in other countries and, moreover, to some extent may influence customers' trust in the financial service provider, its products or consultants.

Employees

Under German Law, the employer is in principle responsible for damages caused by his employees. The legal requirements depend on the cause of action. The question is, whether the action is founded on simple contract or on tort. The employer is responsible for a breach of contract committed by an employee. In respect of § 278 of the German Civil Code, he is responsible for those undertaking his contractual duties careless whether the employer acted inaccurately or not.

Is the action founded on tort, the employer is generally responsible for negligence or fraud of his *Verrichtungsgehilfe*. The employee is *Verrichtungsgehilfe* of the employer because of his social dependency and his obligation to fulfil the orders of the employer. In case that the employer proves that he did not act negligently when he chose this person, in accordance to § 831 ss. 1 sentence 2 of the German Civil Code, he is not responsible for the damage a third party suffered.

A further difference between contract and tort, are requirements of the cause of action, as § 280 ss 1 of the German Civil Code requires a breach of contract committed intentionally or carelessly. In such cases the employer can be sued for damages. In contrast, not every infringement causes a case in tort if the employee acted carelessly. Only if title, body, freedom, life or a similar object of legal protection is harmed (comp. § 823 ss. 1 German Civil Code), there can be an action in tort. If, for example, an employee of an insurance company advises a customer inattentively and the customer suffers loss, and would not have suffered being advised properly, there is no case in tort, because not his title was damaged by the negligent advice. His damage is that he has no claim against the insurance company. In contrast, if the employee of the insurance company advises a customer fraudulently wrong, he can found his action on §§ 831, 826 of the German Civil Code, because the behaviour of the advisor offended good morals. Under such circumstances, the damaged object of legal protection is indifferent.

In German law there can be both a responsibility in contract and in tort, consequently a plaintiff can found the legal action both on contract and in tort. Under these circumstances, § 311 ss. 2 German Civil Code applies as in case of a pre-contractual relationship caused by the start of negotiations the parties are treated as being parties of a contract. Even in such a situation, there can be contractual claims in absence of a contract and the action can be founded both on contract and on tort.

Sales Agents

Similarly, sales agents act as bound financial advisors, e.g. for companies as shown in table 1.1. Financial intermediaries are at risk to be sued for damages, caused by agents they use to distribute their financial products, services and solutions. Hence, acts and omissions of the *Handelsvertreter* in § 84 of the German Mercantile Law Code, can be a cause of action. A *Handelsvertreter* can be characterised as a professional businessman, who is permanently concerned with the task to initiate deals/sales for a third party or to offer or accept a contract in the name of a third party.

This is of great importance, in particular for insurance companies and building societies, as § 92 of the German Mercantile Law Code determine that insurance agents are persons who are *Handelsvertreter* and therefore concerned with initiating and accepting insurance contracts.

In case of negligent or fraudulent advice, the client can sue the financial intermediary, as there is no contractual relationship between the *Handelsvertreter* and the client. From the clients' perspective, the *Handelsvertreter* is standing on the side of the financial intermediary, similar to an employee. In legal view, it has to be mentioned that the *Handelsvertreter* is not socially dependant of the financial service institution and hence, not obliged to fulfil orders. Moreover, here the action cannot be founded on tort because the requirements of § 831 of the German Civil Code do not exist

Brokers

Independent financial advisors, or in other words, financial and/or insurance brokers are a further possibility for financial services companies like e.g. insurances, building societies or investment companies to distribute their products, services and solutions to clients. In German law, a broker is called *Handelsmakler*, an expression that is defined in § 93 ss. 1 of the German Mercantile Code. Compared to a sales agent or *Handelsvertreter*, he is *not* permanently concerned with the task to initiate deals/sales for a third party or to offer or accept a contract in the name of a third party. A further difference to the above described distribution channels *employee* and *sales agent* is that these parties accept contracts for the financial intermediary as in contrast the *Handelsmakler* establishes only the contact between the financial service provider and the client. In practice, the (finance- and/ or insurance) broker also takes care of the clients' contracts and advises him. Therefore, a contractual relationship between both parties has to exist. From the clients' perspective, the *Handelsmakler* is standing on the client's side. Hence, it is obvious that the broker's commission rate is paid by the financial services industry, a speciality in this market in Germany. Nevertheless, this special condition does not change his legal classification as broker.

The broker has – acting as independent financial advisor – to analyse the market properly and additionally the duty to advise his client carefully (best advice principle). In case of any negligent advice, the broker can be sued for damages in contract.

He can also be sued for damages in contract by the financial intermediary, if he was assigned by him to initiate a contract, based on § 98 of the German Mercantile Code. Then the broker is responsible for the loss suffered by both parties. If a broker as a natural person or a company as e.g. described in table 1.3 has employees or alternatively distributes his products, services and solutions through sales agents, he has the same tortuous liability as described above for employees and sales agents .

Apart from the above mentioned legal aspects concerning the (contractual) relationship between financial service provider and client, relationships between these parties may involve substantial social contacts, be continuous and enduring in nature (e.g. Gronroos 1990b). From a customer's point of view, he or she is provided with *"...helping experience at all points of contact with the organisation: before the sale, during the sale, after the sale"*. As a result, the customer learns to trust and feel that he or she is receiving full value from the company's service (Levitt 1983). This trust can generally be build in a three dimensional way (Plank et al 1999) towards the company, its salespersons and its products offered.

An extensive source of literature is available on the development of the service- and relationship marketing approach and also on customer purchase behaviour and sales management. Few of these writings focus on the variable *trust* and its influence on financial services. Therefore, it was decided to analyse how trust influences the relationship between client and service provider in a financial services setting. As the complexity and dynamic of markets increase, environments become increasingly unpredictable and unstable requiring a different approach of handling customer relationships with diverse customer segments.

The major objective of this research is to analyse general differences as regards the impact of trust in a finance and insurance advice setting to different client groups as well as the difference of the general importance of trust towards the three dimensions i.e. salesperson trust, product trust and company trust (Plank et al 1999). Furthermore, the research aim is to analyse through which antecedents client-trust is build in (a) the financial consultant, (b) the financial service company and (c) its products/services offered and the role of trust in future interactions between a financial service company and its clients.

To achieve this objective, an extensive quantitative research was conducted through a mail survey among 1,394 clients of a *broker pool* financial service company in Germany. Moreover, the quantitative findings have been validated performing semi-structured in-depth interviews with 20 IFA's¹ of the same financial service company.

Different opinions, meanings and requests by clients and advisors concerning the general relevance and influence of trust in client service provider relationships focussing on financial services among heterogeneous client segments can be observed in Germany. The growing amount of discussion in the German public regarding the need for higher, responsible private savings for the retirement, and the continuous intensification of premium rising and benefit-cutting in the German public health system, have an increasing impact on German private households. Moreover, differences between the client's and the advisor's point of view appear in the case of the general influence of trust on their relationship and future interactions, as well as which antecedents are crucial for building organisational, interpersonal and product trust. This makes the German market for financial services very challenging for initiating research with regard to three dimensions of relationship marketing activities.

Chapter 2 provides a historic overview of the literature on the general development of trust concepts in diverse disciplines. The second part of the chapter outlines the many faces of trust in buyer-seller relationships in diverse disciplines.

Chapter 3 provides a historic overview of the literature on the general evolution of marketing and its approaches which emerged. The second part of the chapter outlines the specific development of services marketing in detail. The third part of the chapter reviews the rise of the relationship marketing approach and its direction from the beginning until today. Several views and requirements are discussed. Service organisations have to recognise the need for specific service marketing strategies and actions as well as the sustainable benefit of long term relationships with their customers.

¹ IFA = Independent Financial Advisor

Chapter 4 provides a general overview of processes and approaches of customer purchase behaviour. The second part outlines several variables that influence the purchase decision making process with a focus on purchase behaviour in services, the third part.

Chapter 5 embodies a review of the evolution of sales management and personal selling approaches as well as several frameworks. The third part of the chapter outlines relevant elements of the sales management and personal selling process a) the sales person, b) the customer and c) the company as proposed by various authors.

Chapter 6 identifies the research aims of the project based on the literature review and describes the research methodology. The objective and content of the quantitative research realised as a questionnaire survey and the validation of the findings using semi-structured in-depth interviews are outlined in this chapter.

Chapter 7 gives a detailed analysis of the quantitative results of the survey and its validation in the second phase.

Chapter 8 summarises the conclusions of the survey. The results indicate, that differences between the client's and the advisor's point of view appear in the case of the general influence of trust on their relationship and future interactions as well as for diverse antecedents, which are crucial for building organisational, interpersonal and product trust.

Chapter 9 follows with a discussion on the conclusions and relates them back to the literature. Moreover, it presents the implications and contribution to knowledge and identifies areas for further research. A framework covering the essential factors needed for applying a trust based three dimensional relationship marketing approach is outlined.

2. Trust: A Multidimensional Phenomenon

2.1 Trust: A Generic Conceptualisation

“Perhaps there is no other single variable which so thoroughly influences interpersonal or group behaviour.” (Golembiewski and McConkie 1975)

According to the plethora of literature about the trust phenomenon by both academics and practitioners, trust generally can not be seen as simple in its typologies, approaches, disciplines, perspectives and levels of analysis and hence, there is multiplicity of meanings for the term (e.g. Zucker 1986; Shapiro et al 1992; McAllister 1995; Lewicki and Bunker 1996; Bigley and Pearce 1998; Rousseau et al 1998; Sheppard and Sherman 1998). It encompasses areas as diverse as *ethics* (Brenkert 1998), *morals* (Brenkert 1998; Wicks et al 1999) *emotions* (Flores and Solomon 1998; Wicks et al 1999), *values* and *natural attitudes* (Flores and Solomon 1998). Therefore, several explanations and definitions in various disciplines are found in the literature.

Going back in the trust literature, several early explanations of trust can be found and those mostly focus on trust aspects which explore the importance of trust in interpersonal dyads. Mellinger (1956) for example, discusses trust from a psychologists view in terms of (a) the expressed *confidence* in another's intention and motives as well as (b) the *sincerity* of another's words and actions. Griffin (1967) adds to that list by similarly incorporating these aspects when he defines interpersonal trust as *“reliance upon the communication behaviour of another person in order to achieve a desired but uncertain objective in a risky situation”*. In the article presented by Deutsch (1958), the focus of research points towards what can be described as motivational component by defining trust as the expectation of the occurrence of an event where the *“expectations lead to behaviour which [the actor] perceives to have greater negative consequences if the expectation is not confirmed than positive motivational consequences if it is confirmed”* (Deutsch 1958).

Furthermore, interpersonal trust is described by Rotter (1967) as “...expectancy held by an individual or a group that the word, promise, verbal or written statement of another individual or group can be relied on.” This definition is described by Schlenker et al (1973) as “somewhat narrower since it implies that the interpersonal communication must be explicit”. In his article, Rotter (1967) mentions interpersonal trust to be a major determinant in successful psychotherapy and an important variable in human learning generally. Gahagan and Tedeschi (1968) found that “the greater a promisor’s credibility, that is the more frequently he/she actually fulfilled his/her promises, the more often the subjects relied on those promises to guide their own behaviour”. Additionally, Schlenker et al (1973) define interpersonal trust as “reliance upon information received from another person about uncertain states and their accompanying outcomes in a risky situation.” Herzberg (1988) from a philosopher’s point of view defines trust as “Trusting another means having a trusting attitude towards the other person, without specifying where he is trusted, as could be said that after judgement somebody is relied in upon certain aspects. Thus trust is implicit, not given on grounds and is never a rational option.” A later article presented by Ullmann-Margalit (2002) describes the problem how trust can possibly arise out of distrust by drawing on the repeated game Prisoner’s Dilemma (Axelrod 1984), a structured situation which can be described as “human beings are destined to be locked into a state of mutual suspicion and distrust, of war of all against all. This state is a stable equilibrium where distrust dominates trustful cooperation”. She came to the conclusion that the state of nature is not PD-structured and hence, ambiguity between hard and soft distrust is all that led trust emerge.

Moreover, trust spans interdisciplinary fields, including e.g. as mentioned *philosophy*, *(computer) science*, and *organizational behaviour* (Tyler and Cramer 1996; Rousseau et al 1998). Rolin (2002) argues that credibility does not reliably reflect trustworthiness in a science scenario. In addition, the concept of trust is also described in areas such as *sociology* (e.g. Lewis and Weigert 1985) and *economics* (e.g. Williamson 1985).

In an *international relation* scenario, Sullivan et al (1981) investigate the impact of trust in a cross cultural study, here in a Japanese-American joint venture scenario. They describe trust as a crucial factor for a successful relationship to operate in. In a later article, Sullivan and Peterson (1982) describe trust as a factor that can help to overcome several difficulties which can emerge between two business parties. Luo (2002) adds to that list, investigating the process of trust building in cross-cultural collaborations focusing on a contingency perspective. His research indicates that trust plays a stronger role in improving ISA's (= international strategic alliances) performance in the People's Republic of China when

- an alliance is younger
- risk is more commensurate between parties
- a market is less volatile
- an interpartner dependency in resources is greater
- a commitment to the ongoing partnership from each party is higher

Hoffman (2002) conceptualises trust in interstate relations proposing that trust implies *“a willingness to take risks on the behaviour of others based on the belief that potential trustees will ‘do what is right’”*. Although some researchers disagree about whether organisations can be targets of trust, a large stream of literature emphasises that human beings can develop trust in public institutions (Lewis and Weigert 1985) or organisations (Morgan and Hunt 1994), as well as individuals.

By taking a closer look at the conceptualisation of trust in a business or marketing environment as presented by Zucker (1986) from a sociological theorist's point of view, trust seems to be the result of institutional arrangements. She distinguishes between three modes of trust building activities between firms and consumers: (a) *process-based* (tied to past or expected exchange, such as reputation of gift-giving), (b) *characteristic-based* (tied to a person and related to attributes such as family background or ethnicity) and (c) *institutional-based* (tied to formal societal structures which make use of individual or firm-specific attributes, such as professional qualifications). McAllister (1995) proposes two forms of trust: *cognition based* trust that is based upon beliefs about another's reliability and dependability and *affective-based* trust that is found upon social-psychological bonds between parties. Building on earlier work by Shapiro et al (1992), Sheppard and Cheraskin (1992), Lewicki and Bunker (1996) three bases of trust are proposed: *calculus*, the rational calculation of reward and punishments; *knowledge*, the possession of specific information of the other party and *identification*, appreciation of and identity with the other party.

The three bases of trust presented by Shapiro et al (1992) are outlined in the following table.

Type of Trust	Costs	Benefits	Risks
Deterrence-based trust	limited number of options due to reduced number of partners some monitoring required harm comes to self if it is necessary to server multifaceted long-term relationship	greater incentive for reliability limited monitoring required	deterrence may be insufficient partner may be shortsighted
Knowledge-based trust	more time for research and communication	easier alignment with partner greater capacity to problem solve greater speed in decision making	partner may be make unrecognizable change information may be inaccurate
Identification-based trust	vastly restricted options loss of freedom	no monitoring necessary partner can act as your agent	high costs of "divorce"

Table 2.1 Bases of Trust and Their Costs, Benefits and Risks adopted from Shapiro et al (1992)

A major conclusion made by Shapiro et al (1992) is that trust seems to produce a lower level of monitoring behaviour and a higher grade of decision making activity. It is obvious and therefore reasonable to note that trust seems to appear in two- or three dimensional ways. As the marketing field is the one where buyer-seller interactions are predominantly in focus, it is of interest to determine the dimensions of trust in buyer-seller relationships in detail. Hence, the following content of this chapter will evaluate the typologies, approaches, disciplines, perspectives and levels of analysis to fit in this particular research project.

At this stage of the trust explanation process, the following synopsis of *“The many faces of Trust”* (Blomquist 1995) should reflect the explanation made so far and will build the bridge to the subchapter trust in buyer-seller relationships. The article written by Blomquist (1995) has the purpose to analyse how the concept of trust is approached and defined in various disciplines. Hence, she gives a wide and detailed overview about definitions, the contexts and disciplines concerning trust in the areas of (a) *social psychology*, (b) *philosophy*, (c) *economics*, and (d) *marketing* which can be seen in the tables on the following pages.

Authors	Definition of trust	Context
Deutsch (1958)	"An individual may be said to have trust in the occurrence of an event if he expects its occurrence and his expectations leads to behaviour which he perceives to have greater negative motivational consequences if the expectation is not confirmed, than positive motivational consequences if it is confirmed"	Analytical conceptualization attempting to capture the various everyday connotations and permitting experimental research on conditions affecting trust
Blau (1964)	"Parties can gradually build trust in each other through social exchange demonstrating a capacity to keep promises showing commitment to the relationship."	Analytical conceptualization emphasizing parties' interaction and gradual growth of trust
Rotter (1967)	"An expectancy held by an individual or a group that the word, promise, verbal or written statement of another individual or group can be relied on."	Analytical conceptualisation, where trust is equated with reliance on others' honesty
Griffin (1967)	"Reliance upon the characteristics of an object or the occurrence of an event, or the behaviour of a person in order to achieve a desired but uncertain objective in a risky situation."	Following the work by Deutsch, Griffin delineates the elements he sees as essential in a trusting person.
Schlenker et al (1973)	"Reliance upon information received from another person about uncertain environmental states and their accompanying outcomes in a risky situation."	A laboratory simulation of 40 female students receiving non contingent promises of cooperation from a simulated player
Frost et al (1978)	"An expectancy held by an individual that the behaviour (verbal or nonverbal) of another individual or group of individuals would be altruistic and personally beneficial to himself."	A longitudinal questionnaire study of 59 undergraduate students about the influence and trust levels in the group.
Hake and Schmid (1981)	Trust as a temporary deviation from equity.	A psychological test of trusting among 26 college students, who solved problems for money jointly. Trusting behaviour was seen as an increase in the number of consecutive problems each subject allowed his partner to work on during sessions that also ended with an equitable distribution
Good (1988)	"Trust is based on an individual's theory as how another person will perform on some future occasion, as a function of that target person's current and previous claims, either implicit or explicit, as to how they will behave."	The author studies trust in the psychological literature concerned with the conditions creating trust and the factors that affect the durability of trust.

Table 2.2 Summary of the definitions of trust by the social psychologists
 adopted from Blomquist (1995)

Authors	Definition of trust	Context
Hobbes (1750)	" A Passion proceeding from the Belief of him from whom we expect or hope for Good, so free from Doubt that upon the same we pursue no other Way to attain the same Good".	A philosophical discussion
Baier (1986)	Trust is accepted vulnerability to another's possible but not expected ill will (or lack of good will) towards one. It is reliance on other's competence, and willingness to look after, rather than harm, things one cares about which are entrusted to the other's care.	The author analyse the various forms of trust and approximates the concept.
Herzberg (1988)	Trusting another means having a trusting attitude towards the other person, without specifying here he is trusted, as could be said that after judgement somebody is relied in upon certain aspects. Thus trust is implicit, not given on grounds and is never a rational option.	Trust is compared to reliance and the nature of trust is seen as a primitive reaction understood in relation to a person's needs and wishes. To rely on someone is again to exercise one's judgement concerning him. Herzberg's paper is a philosophical discussion with some illustrations.
Lagerspetz (1992) Baker (1987)	"Trust seems to involve beliefs which are not accepted on the basis of evidence and beliefs which in some case might be highly resistant to evidence that runs counter to them"... (Beliefs) are tolerated and indeed, valed."	A philosophical discussions with illustrations

Table 2.3

Summary of the definitions of trust by philosophers

adopted from Blomquist (1995)

Authors	Definition of trust	Context
Lorenz (1988)	"Trusting behaviour consist in action that 1) increases one's vulnerability to another whose behaviour is not under one's control, and 2) takes place in a situation where the penalty suffered if the trust is abused would lead one to regret the action."	Lorenz draws on psychological literature, especially on Deutsch, in order to define the concept of trust for the purpose of interviewing French subcontractors.
Sabel (1990)	"The mutual confidence that no party to an exchange will exploit the other's vulnerability."	Sabel discusses the role of trust and the possibility of trust creation when building new forms of cooperation.
Noorderhaven (1992)	"Trust denotes willingness to engage in a transaction in the absence of adequate safeguards."	Noorderhaven discusses personal and situational trust and whether organizations can be trusted. He also presents some preliminary hypotheses.
Sako (1992)	"trust as a state of mind, an expectation held by one trading partner about another that the other behaves or responds in a predictable and mutually acceptable manner."	A comparative study of British and Japanese buyer-seller relationships in the electronic industry. The author argues that the trust and interdependence present in the Japanese obligational contractual relation approach based on trust can be very competitive.

Table 2.4

Summary of the reviewed economists' definitions of trust

adopted from Blomquist (1995)

Authors	Definition of trust	Context
Swan et al (1985)	The customer believes that what the salesperson says or promises to do can be relied upon in a situation where the failure of the salesperson to be reliable will cause problems for the customer	A theory-in-use methodology was employed in attempt to build a general model of trust building. An empirical study of interviews with 42 medical sales people.
Hallén and Sandström (1991)	Trust as a long-term attitude of relying upon the other party in the relationship, where negative incidents can be tolerated, providing long-term expectations of positive developments exists.	Hallén and Sandström discuss the concept of atmosphere, where trust and opportunism are seen as extreme poles of a 1/0 dimension of atmosphere.
Anderson and Weitz(1989)	"One party's belief that its needs will be fulfilled in the future by the actions undertaken by the other party."	A descriptive field study on building long-term relationships in conventional channels. Authors tested the hypotheses about the continuity of relationships on a sample of 690 relationships involving manufacturers and their independent sales agents.
Margrath and Hardy (1989)	"A belief that another person or thing (company) may be relied upon with confidence".	The authors build a conceptual framework to study trust through promises, and develop a trust audit.
Andrson and Narus (1990)	"The firm's belief that another company will perform actions that will result in positive outcomes for the firm as well as not take unexpected actions that result in negative outcomes."	An empirical study of distributor-manufacturer working partnerships. A dyadic perspective was used and trust was modelled as an outcome of cooperation.
Moorman et al (1993)	"A willingness to rely on an exchange partner in one whom has confidence".	The authors build a theory of the antecedents and consequences of trust in market research relationships. An empirical study of 779 market research users.
Morgan (1991)	"The belief that another party a) will not act in a way that is harmful to the trusting firm, b) will act in such a way that it is beneficial to the trusting firm, and c) will act reliably."	A composition of the propositions and findings of other researchers, a basis for empirical research in Morgan's dissertation.
Morgan and Hunt (1994)	"One party has confidence in an exchange partner's reliability and integrity."	The authors develop a model that positions trust (and commitment) as key variables that mediate outcomes favourable to relationship marketing success. An empirical study of 204 independent tyre retailers and their suppliers.

Table 2.5 Summary of the reviewed market researcher's view on trust
adopted from Blomquist (1995)

Moreover, Blomquist (1995) provides a summary of the concepts commonly used as synonyms of trust, shown in the following table.

Concept	Definition	Connection to trust
Competence	The actor's perceived ability to perform something.	A passive concept describing an actor's ability to perform.
Credibility	The actor's perceived ability to perform something he <i>claims</i> he can do on request.	A passive concept referring to the actor's claimed ability, which does not however say anything about the actor's intentions nor his will to do the requested.
Confidence	The actor expects something to happen with certainty, and does not consider the possibility of anything going wrong.	Does not involve the conscious consideration of alternatives, as trust does.
Faith	Actor's blind belief in something.	The actor does not have, or does not request information for considering alternatives as in the case of trust does.
Hope	The actor passively looks forward to something.	Due to the actor's passivity he or she does not invest/risk anything by hoping, in the case of trusting.
Loyalty	The actor has taken a faithful stand relative to another actor, behaving totally positively towards that actor's needs.	A static and long-term concept, does not seem to involve the possibility of breaking down.
Reliance	The actor may on consideration decide to rely only on certain aspects or features of another actor or system.	A narrower concept than trust in sense that trusting actor trusts another in all respects after judging the character and behaviour of the other.

Table 2.6 Summary of the concepts commonly used as synonyms of trust
adopted from Blomquist (1995)

As one result of Blomquist's (1995) analysis, she creates a two-dimensional definition of trust for business context stressing *"an actor's expectation of the other party's competence and goodwill"*.

2.2 Trust in Buyer-Seller Relationships

Trust is generally viewed as an essential ingredient for successful buyer-seller relationships and has strong impact on the long-term orientation of the relationship and is therefore an important variable (e.g. Schurr and Ozanne 1985; Dwyer et al 1987, Crosby et al 1990; McKenna 1992a; Harris 1993; Moorman et al 1993; Ganesan 1994; Morgan and Hunt 1994a; Macintosh and Lockshin 1997; Doney and Cannon 1997; Geyskens et al 1998; Plank et al 1999; Gurviez and Korchia 2002).

Several of the above mentioned scholars have given the following definitions on trust that can be found in the marketing literature. Schurr and Ozanne (1985) define trust as *"The belief that a party's word or promise is reliable and a party will fulfil his/her obligations in an exchange relationship."* Keeping promises are important in service relationships as evaluated by Bitner (1995).

Additionally, Swan et al (1985) define trust as *"The customer believes that what the salesperson says or promises to do can be relied upon in a situation where the failure of the salesperson to be reliable will cause problems for the customer."*

Dwyer et al (1987) give the definition that *"A party's expectation that another party desires coordination, will fulfil obligations, and will pull its weight in the relationship."*

The definition given by Anderson and Weitz (1989), *"one party believes that its needs will be fulfilled in the future by actions taken by the other party"*, describes the influence of trust on the tendency to stay in a relationship in the future.

Moorman et al (1993) define trust as *"willingness to rely on an exchange partner in whom one has confidence."* This definition stresses that *willingness* is a critical point of trust. One could not say as a partner as *trustworthy* if one were not *willing* to take actions that otherwise would entail risk. Hence, willingness to rely is better viewed as an outcome of trust not as a part of how it is defined.

Moorman et al (1993) also highlight in their definition of trust the importance of *confidence*. Confidence as a centre of trust can be found on definitions of other researches such as Garbarino and Johnson (1999) who stated that trust as customer confidence in quality and reliability of the services offered by the organisation.

The definition by Morgan and Hunt (1994) stressed as “*one party has confidence in an exchange partner’s reliability and integrity*” is the logical outcome of their quantitative research where they conceptualised trust as existing when one party has confidence in an exchange partner’s reliability and integrity. Confidence is resulted from the firm belief that the trustworthy party is reliable and has a high integrity, which are associated with consistence, competent, honest, fair responsible helpful and benevolent. According to Kumar et al (1995), trust in the partner’s *honesty* refers to the firm’s belief that the partner will keep its promises, whereas trust in the partner’s benevolence refers to believe that the partner is interested in the firm’s welfare. Similarly, Ganesan (1994) and Doney and Cannon (1997) describe that trust has the dimension of credibility, “*an expectancy that the word or written statement can be relied on*” as well as benevolence, described as extend to which one partner is genuinely interested in the other partner’s welfare and motivated to seek joint gain.

Smith and Barclay (1997) postulate the separation of two conceptualisations of trust in (a) *trusting behaviour* and (b) *perceived trustworthiness*. Trusting behaviour is described as an action that reflects a willingness to accept vulnerability in the face of uncertainty (Moorman et al 1993). Moreover, they note the following five actions as indicative of trust:

1. Relationship investment
2. Influence acceptance
3. Communication openness
4. Control reduction
5. Forbearance from opportunism

Perceived trustworthiness is the extent to which partner jointly expect fiduciary responsibility in the performance of their individual roles and believe that each will act in the best interest of partnership (Anderson and Narus 1990).

As conceptualised by Smith and Barclay (1995), perceived trustworthiness has the following four dimensions:-

1. *Character*, which refers to personal attributes of integrity, responsibility, dependability consistency and discreteness.
2. *Role competence*, which refers to the skills, abilities and knowledge necessary for effective task performance.
3. *Judgement*, which refers to the belief that each partner can decide and act in an appropriate manner for furthering the joint interest of the partnership.
4. *Motives or Intentions* which refers to the purpose or agenda behind the other actions being benevolent.

Moreover, they argue that trustworthiness is an antecedent to trusting behaviour.

If trusting behaviour is lacking on the part of one partner, the other party will quickly learn that his or her behaviours are not being rewarded which results in their termination of and as a subsequent downward spiral of mistrust, poor performance and dissatisfaction (Gundlach et al 1995). The greater the level of trusting behaviour, the greater will be the level of mutual satisfaction perceived (Smith and Barclay 1995). It can be argued that several indicators, antecedents or variables seem to have influence on the trust building process in buyer-seller relationships. Hence, these variables can be directed towards several targets of trust.

Ganesan and Hoss (1997) in their article give a detailed approach to differentiate possible trust dimensions described as *credibility* and *benevolence* as well as possible levels of trust which can be described as follows:-

1. Interpersonal Trust

(= individual buyer and salesperson)

2. Organizational Trust

(= buyer and salesperson and their trust in the selling and buying organisation)

3. Intraorganisational Trust

(= trust between a buyer and buying organisation and salesperson and vendor organisation)

4. Interorganisational Trust

(= trust between organisations as an agglomeration of individual level trust that exists between multiple individuals and at multiple hierarchical levels across the two organisations)

According to Plank et al (1999), trust is conceptualised as containing the following three correlated dimensions:-

1. Salesperson Trust

2. Company Trust

3. Product/Service Trust

By adopting the general levels of trust as presented by Ganesan and Hess (1997) as well as the conceptualisation made by Plank et al (1999), the literature about trust in buyer-seller relationships in this chapter describes trust in the following way.

1. Interpersonal Trust / Salesperson Trust

First, trust in a salesperson can exist as interpersonal trust between an individual buyer and a seller in B2B and B2C settings as described e.g. by Swan et al (1985, 1988), Swan and Nolan (1985) Doney and Cannon (1997) Plank et al (1999) in an *industrial* context. In their earlier article, Swan et al (1985) investigate how industrial salespeople can gain the trust of their buyers. Their findings indicate that trust increases as the customer gains the impression that the salesperson is:-

- dependable
- honest
- competent
- customer orientated
- likeable

In the same year, Swan and Nolan (1985) present a conceptual guideline for the salesperson to gain customer trust. They tested several hypotheses with the outcome that trust is composed of four basic components described as (a) feelings, (b) beliefs, (c) intentions and (d) behaviour. The research undertaken by Schurr and Ozanne (1985) indicates a remarkable influence of trust on attitudes. Dwyer et al (1987) describe a framework for developing buyer-seller relationships and highlight trust as *"As a pivotal facet of expectations development, trust deserves priority attention. Its role is perhaps best summarized by Sullivan and Peterson (1982 p. 30) [".where the parties have trust in one another, then there will be ways by which the two parties can work out difficulties such as power conflict, low profitability and so forth."].* (Dwyer et al 1987) Additionally, interpersonal trust as outlined by Moorman et al (1993) can exist between an interviewed person and a researcher in a *market research* setting. Their results show that interpersonal factors are the most extrapolative of trust. Among these interpersonal factors, it seems that antecedents like (a) perceived researchers integrity, (b) willingness to reduce research uncertainty, (c) confidentiality, (d) expertise, (e) tactfulness, (f) sincerity (g) congeniality and (h) timeliness are most strongly associated with trust.

The findings presented by Macintosh and Lockshin (1997) show that in a *retail setting* trust and commitment to the salesperson are directly linked with purchase intentions. Crutchfield (2001) in their research evaluate the impact of trust and commitment in a *professional services* scenario. The two-dimensional research approach chosen by Kennedy et al (2001) in a *car industry* environment indicate that buyer-seller trust is build on (a) salesperson competence, (b) low-pressure selling tactics, (c) service quality, (d) manufacturer ethical concern and (e) general tendency to trust others. The findings evaluated by Guenzi (2002), investigating *Sale Force Activities and Customer Trust*, show the following sales force roles:

1. Communication Role
2. Analytical-Strategic Role
3. Value-Adding Relationship Management Role
4. Selling Role

Moreover, he determines the following three classes of customer trust drivers described as:

1. sales-force-related drivers
2. company-related drivers
3. advertising-related drivers

Grimsley and Meehan (2002) in their article describe an approach to measure behaviour-based trust in a relationship between two negotiating agents in the Internet who have no transaction history. Trustworthiness is build by exploiting the human association between integrative negotiation behaviour.

Interpersonal trust in a financial service setting

Crosby et al (1990) outline the salespeople's role in complex services as *relationship manager*. They describe the relationship quality between customers and salespeople as a main part for a long lasting dialogue between both parties in the future. Their quantitative research shows a strong correlation between future sales opportunities and relationship quality which mostly depends on trust and satisfaction. Moreover, they evaluate several salesperson attributes that enhance the trust building process. Expertise is found to influence the long-term sales relationship through its influence on relational quality in a long-term exchange context as insurance. Bejou et al (1998) investigate the customer's perspective of relationship satisfaction in financial services towards their financial advisor. Their findings indicate that relationship satisfaction is influenced by several factors such as customer orientation, trust, the length of the relationship, expertise and ethics. Additionally, Coulter and Coulter (2002) investigate the moderating role of *length of relationship* on several trust variables in a B2B relationship (small business owners and their insurance industry service providers). Also Korn (2002) investigates several influencing factors on trust between customer and financial advisor.

2. Organisational Trust / Company Trust

Second, trust in a company can exist as where buyer and the salesperson can have different levels of trust in the selling and the buying organisations respectively (e.g. Anderson and Weitz 1989). The article presented by Young and Wilkinson (1989) describes the role of trust and co-operation in marketing channels. Their study shows the appearance of both interpersonal and interfirm trust. Moreover, trust seems to be based on the whole relationship rather than on particular episodes of the behaviour. Ganesan (1994) in his article suggests that long-term orientation in a buyer-seller relationship (retail buyers and their vendors) is mainly influenced by the extent to which those trust one another. His results indicate that trust and dependence are major factors in determining the long-term orientation of both parties. The research undertaken by Morgan and Hunt (1994a) using a national (US) sample of independent automobile tire retailers investigating their relationship to suppliers show as a result a positive correlation between commitment and trust on relationship marketing.. By focusing on the factor *dependence*, Andaleeb (1995) examines behavioural intentions of channel members moderated by trust perceptions when dependence is high or low. His results foster the importance of trust in explaining intentions to cooperate, exert controls, as well as a strong influence attitude in a buyer-seller dyad. Wilson (1995) comes to the conclusion that the implementation of relationships requires a change in both corporate culture and reward systems to strengthen the behaviours that generate trust, mutual goals and adaptation to create a strong hybrid relationship. Doney and Cannon (1997), present five cognitive processes through which industrial buyers can increase trust of a supplier firm and its salespersons. Their findings show that several variables influence the development of supplier firm and salesperson trust hence, interpersonal and organisational trust. Ganesan and Hoss (1997) evaluate in their research in a retail setting that interpersonal credibility and organisational benevolence affect commitment.

The research undertaken by Fletcher and Peters (1997) evaluating trust in a direct marketing environment from the consumer's perspective indicate that both the levels of trust and commitment as perceived by the customer have a significant and direct impact upon a customer's willingness to (a) share personal information, and (b) openness to product and service offerings through direct marketing activities undertaken by the company. Moreover, they note *"...trust and commitment can only be developed through tangible, operational demonstrations on the part of the firm of competence, promise fulfilment and equity in the exchange relationship underpinned by qualitative relationship development."* In a car industry setting, Kennedy et al (2001) found that trust in the manufacturer is fostered by (a) satisfaction with the ownership experience, (b) antecedents of satisfaction with the salesperson (see interpersonal trust) and (c) a general tendency to trust others. In an e-commerce environment, Kolsaker and Payne (2001) investigate the relevance of trust in B2C relationships related to gender. Their results provided evidence that consumer trust is generally an important factor in e-commerce. Online consumers are described as very concerned about trust-building elements such as (a) security, (b) confidentiality and (c) integrity in online relationships. Moreover, only minor and insignificant gender-based variations are detected. The research carried out by Schonbachler and Gordon (2001) adds to that list. They evaluate the influence of consumer's trust in the organisation on the willingness to provide information necessary to build relationships in a data-based relationship marketing environment. Trust generally is highlighted to be most important for the relationship building process. Organisational trust seems to be important for customer's perception that a relationship exists. *"Consumers who feel they can trust a company also feel they have a relationship with that company"*. (Schoenbachler and Gordon 2001) The study presented by Sargeant and Lee (2002) shows as a major result that trust between donors and organisations in the voluntary sector context seems to be a function of donor's attitude to (a) philanthropy, (b) perceived organisational judgement, (c) role competence and (d) service quality.

Organisational Trust in a Financial Service Setting

As several publications concerning the influence of IT and/or CRM solutions on the relationship between buyer and seller (e.g. Srivastava et al 1999; Ryals and Payne 2001) can be found in the literature, the research presented by Mukherjee and Nath (2003) takes up this way of thoughts towards trust in online relationship banking. The results of their survey undertaken in the online banking market in India show several interesting outcomes influencing bank-to-customer exchanges. First of all, *shared value* seems to be a major determinant of trust. Hence, they postulate the need for fostering (a) a culture of customer privacy, (b) security, and (c) ethics through the banking organisation. Second, *communication* seems to be rather unimportant in building a bank-customer trust relationship via the Internet. Third, *opportunistic behaviour* (described with attributes like distortion of information and violation of rules and regulations) seem to be extremely negative influencing customer trust. Moreover, *reputation* is also highlighted as a significant factor for online trust as well as third-party referrals. *Security* is also mentioned as being a critical aspect for online trust. By drawing on the research originally undertaken by Morgan and Hunt (1994), the findings of the research carried out by Adamson et al (2003) focussing the smaller Hong Kong corporate banking sector indicate that (a) banks' customer-centered marketing strategy is positively related to customer trust, (b) banks' long-term orientation is positively related to customer trust, (c) Banks' negative reputation is negatively related to customer trust, (d) banks' effectiveness of communication is positively related to customer trust and (e) banks' relational norms are positively related to customer trust.

3. *Intraorganisational Trust*

Trust also can exist as intraorganisational trust between a buying organisation representatives and seller organisation counterparts. Moreover, intraorganisational trust can exist between an employee and an employer as mentioned e.g. by Ganesan and Hoss (1997), Blomquist (1997), Weitz and Bradford (1999). Lagace (1991) conducted a survey where the reciprocal trust between sales managers and salespersons were studied. Her findings show that a salesperson with high reciprocal trust has a better opinion of his/her manager, a higher satisfaction within his/her job and lower role conflict. In this context, Pillai et al (1999) present a research where the results show an indirect effect of transformational leadership on OCB's (= organizational citizenship behaviours) through trust and procedural justice.

4. *Interorganisational trust*

Interorganisational trust can exist between organisations, described as an agglomeration of individual level trust that exists between multiple individuals and at multiple hierarchical levels across the two organisations (Larson 1992). Geyskens et al (1998) in their article examine generalisations about trust in marketing channel (interfirm) relationships using a meta-analysis approach. Their findings indicate that trust contributes to satisfaction and long-term orientation over and beyond the effects of economic outcomes of the relationship. The paper published by Sanches-Pérez and Descals-Molla (1999) also explores the role of *closeness* as an antecedent of trust on the relationship between channel members. Their research undertaken in the Spanish computer sector, show that communication variables are significantly related to trust. Kasper-Fuehrer and Ashkanasy (2001) present a theory of trust in interorganisational virtual organisations with focus on how trustworthiness can be communicated and trust is built in this environment based on the issues (a) reliable Information and Communication Technology (ICT), (b) common business understanding and (c) strong business ethics. As a result, they propose the following four propositions:-

Proposition 1. Lack of ICT standardisation, bandwidth, and reliability is associated with less effective communication of trustworthiness in interorganisational virtual organisations.

Proposition 2. Effective communication of trustworthiness in interorganisational virtual organisations depends in part on the capacity of the CMC to permit members to transmit emotional and nonverbal messages, preferably involving transmission of facial expression, facilitated by, for example, use of emotions in e-mail communication.

Proposition 3. Development of trust in interorganisational virtual organisations depends in part on the prior establishments of a common business understanding expressed as common product specifications, cooperative agreements and a sense of shared identity.

Proposition 4. Establishment of trust in interorganisational virtual organisations depends in part on all virtual organisation members having in place a recognized policy on business ethics. This policy must exist as a set of formal or informal norms, and also as a demonstrated propensity to behave ethically (i.e. an ethical reputation).

5. Product Trust

As described in the literature, product trust can be exists between a buyer (*individual or organisation*) and the *product / service* offered by the seller according to e.g. Fletcher and Peters (1997) and Plank et al (1999).

In the following chapters describing

1. **Marketing Theory and Development** with focus on Service- and Relationship Marketing
2. **Purchase Behaviour**
3. **Sales Management and Personal Selling**

a detailed overview is given of the specific environment of each sector, its roots and directions as well as the correlations to trust aspects with regard to

1. Interpersonal Trust / Salesperson Trust
2. Organisational Trust / Company Trust
3. Product Trust

as in this project the author will restrict his focus of research on this three types of trust.

3. Marketing: Theory and Development

3.1 The Evolution of Marketing

“Men have always had to live with scarcity and to the present day -beginning of the year 2000- it is doubtful whether we will ever manage to overcome this, as there seems to be no upper limit to human wants.” (Ackermann 1999)

The roots of Marketing can be followed back until the beginning of the 20th century with the development of mass market around 1850. Enormous problems concerning the distribution of agricultural products led to one of the earlier research approaches to cope with the distribution problems at the beginning of the 20th century (Hellauer 1910; Hirsch 1925). The articulation of the modern marketing concept emerged around the 1950s, marked by a movement towards a *push – products- into – the – market* approach. After the Second World War, a great economic growth – especially in the USA – and an increase in birth rate, developed a new generation of affluent consumers. Based on this evolutionary process, Mc Carthy (1960) created a management orientated point of view of marketing by defining the 4 P's (price, product, place, promotion). Dichtl (1967) provided a concept called *betriebliche Absatzpolitik* as an important tool to reach the firm's targets. The same point of view is adopted by Gutenberg (1973), who further described the need of integration of the *betriebliche Absatzpolitik* into the target hierarchy as a dominant variable to reach the companies main target.

Moving on with the evolutionary marketing development process, Kotler, Levy and McCarthy first outlined the consequent orientation of all company activities towards the needs and wants of the customer as absolutely essential (McCarthy 1960; Kotler and Levy 1969) The same way of thought is adopted by Levitt (1960), who stresses the long – range orientation towards needs vs. a short – range product orientation.

The mechanical point of view of some marketing academics changed into an integrated marketing approach, as a part of the company's business philosophy (Kotler 1974). As a conception of management, Marketing is one part of the business administration process. All company's internal activities should be monitored and created towards a market orientated approach (Raffée 1984).

Over the next decades, marketing emerged in view of an enormous growth in the service sector. Kotler (1972) describes the circumstances for a change from a market – distribution approach to marketing. Significant problems occurred by employing the classical 4Ps in new types of companies like banks, insurance or consulting partnerships. This development stresses the need for a change of thought into a direction of a market – orientated behaviour to secure that companies can cope with a rapidly changing market and environmental circumstances described as *narrow pass reaction* (Raffée 1979; Hansen and Stauss 1983; Nieschlag et al 1985).

In the early 80's the American Marketing Association (1985) described Marketing as *"the process of planning and executing the conception, pricing, promotion and distribution of ideas, goods and services to create exchanges that satisfy individual and organizational objectives"*. Kotler and Amstrong (1996) consider marketing as *"the business function that identifies an organisation's customer needs and wants, determines which target market it can serve best and designs appropriate products, services and programmes to serve these markets. However, marketing is much more than isolated business function - it is a philosophy that guides the entire organisation. The goal of marketing is to create customer satisfaction profitably by building valued relationships with customers"*. Reichfeld and Sasser (1990) earlier described the positive impact of long – term customer relationships on the firm's budget to attract new customers. Moreover, Homburg et al (2000) postulate fundamental changes in marketing organisations described as a shift from a product orientated- towards a customer-focused organisational structure. Figure 3.1 illustrate their statements.

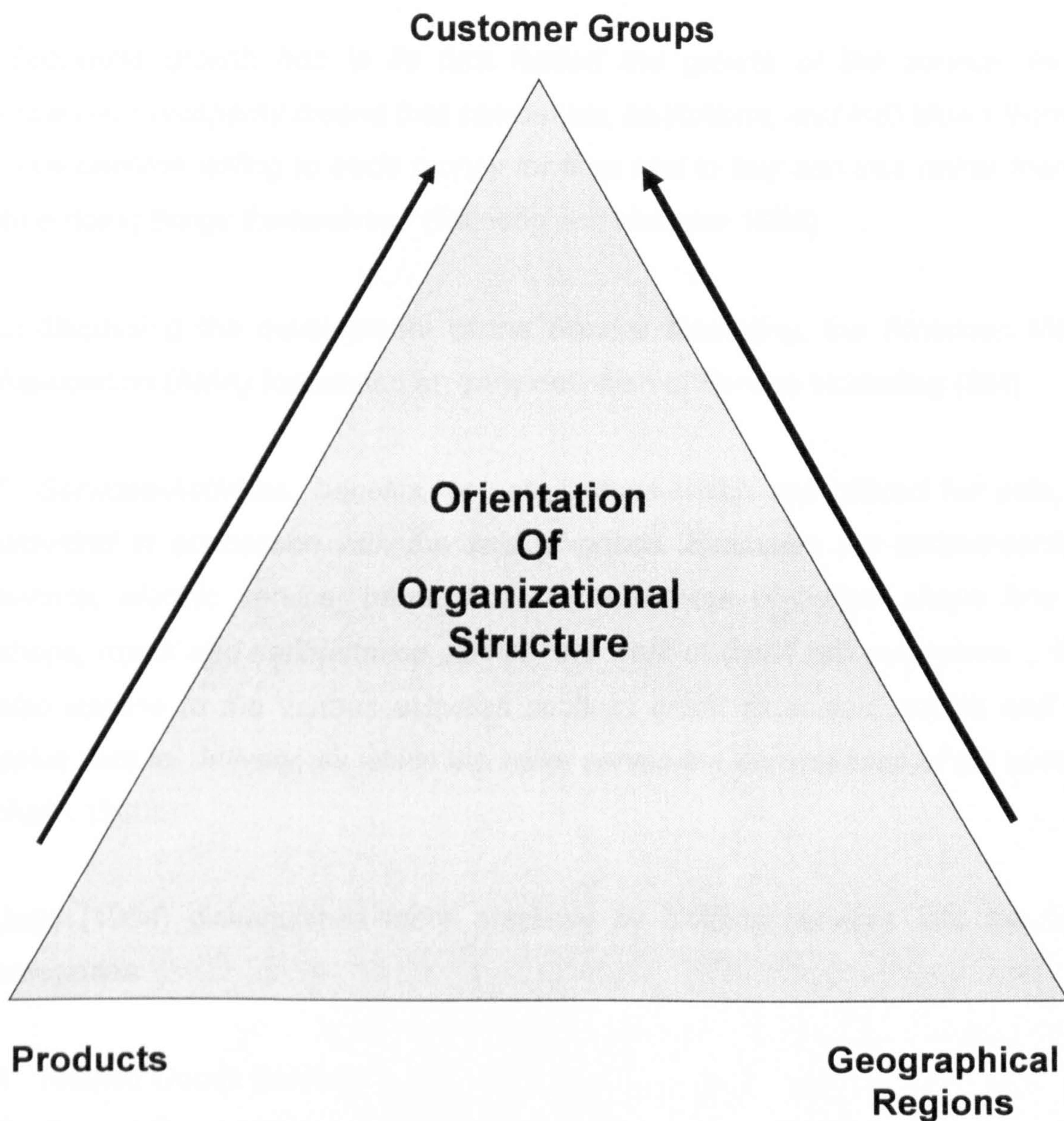


Figure 3.1 Shift Towards Customer-Focused Organizational Structures

adopted from Homburg et al (2000)

The transforming potential of the internet for marketing to and serving customers is described by Parasuraman and Zinkhan (2002).

3.2 The Marketing of Services

“Economic growth has in its turn fuelled the growth of the service sector, as increasing prosperity means that companies, institutions, and individuals increasingly have become willing to trade money for time and to buy services rather than spend time doing things themselves.” (Bateson and Hoffman 1999)

In discussing the development of the Service Marketing, the American Marketing Association (AMA) formulated an early definition of Service Marketing (SM):

“...Services-Activities, benefits, or satisfactions which are offered for sale, or are provided in connection with the sale of goods. Examples are amusements, hotel service, electric service, transportation, the service of barber shops and beauty shops, repair and maintenance service, the work of credit rating bureaus. ...the term also applies to the various activities such as credit extension, advice and help of sales people, delivery, by which the seller serves the convenience of his customers.” (AMA 1960a)

Judd (1964) distinguishes more precisely by dividing services into the following categories:

1. Rented Goods Services
2. Owned Goods Services
3. Non-Goods Services

Regan (1963) describes the *revolution in services* in the U.S. market as a main factor for changing consumer behaviour. In this context, Rathmell (1966) outlines that the marketing characteristics of services have to be clearly defined, stressing *“...are goods solely goods? – services solely services...”* Moreover, he postulates the goods orientation of marketing people as inadequate to cope with the increasing growth of the service sector.

The same point of view is adopted by George and Barksdale (1974). Their quantitative research showed major differences in the marketing practices of service and product firms, describing SM as being more complex than the marketing of products.

As Levitt (1972; 1976) postulates, there will be a plethora of new opportunities for services by paying *"...service 'in the field' the same attention as products 'in the factory'"* (Levitt 1972). He argues that service companies have to adopt a manufacturing orientation because of:-

- *"The simplification of tasks*
- *the clear division of labour*
- *the substitution of equipment and systems for employees*
- *minimal decision making being required of the employees"* (Chaston 2000)

Earlier European definitions and descriptions of service companies are given by Maleri (1973) and Berekoven (1974) which laid – in part - the foundation for today's service companies and marketing explanation. Blois (1974) emphasises the impact of services on the U.K. economy.

Wyckham et al (1975) highlight elementary differences between marketing strategies for products and services. Hence, they outline specific characteristics to distinguish services from products:

- **Intangibility** = a service cannot be determined physically
- **Heterogeneity** = real-time marketing and manufacture of a service for a exacting customer
- **Perishability** = faster perishability of services compared to products
- **Inseparability** = real-time manufacture and consumption of services

Gummesson (1978) states *"... the existing marketing theory is inadequate in its attempts to explain service marketing"*. He moreover notes the negative influence of product marketing theories on services marketing, mostly based on research and experience of the United States.

Similar views are expressed by other authors (Gronroos 1977; Shostack 1977). In this context, Donelly (1976) determines a crucial difference between the marketing channels for tangible goods and services. Also Chase (1978) advocates an classification approach of service systems by separating service operations with *high customer contact* from those with *low customer contact*. He emphasises that high customer contact service operations are more difficult to rationalise and control than low contact systems because of differences regarding the impact on the service production process.

In a later article, Gronroos (1978) describes the Marketing of Services as “*The Marketing Myopia of Today*”. He points out the following three confusions as main variables for the service marketing situation “(1) *the faltering service concept*, (2) *the opinion that everybody is in service*, (3) *the view that marketing research helping companies in goods industries would help service firms equally well.*” Figure 3.2 shows Gronroos extensive view of the services.

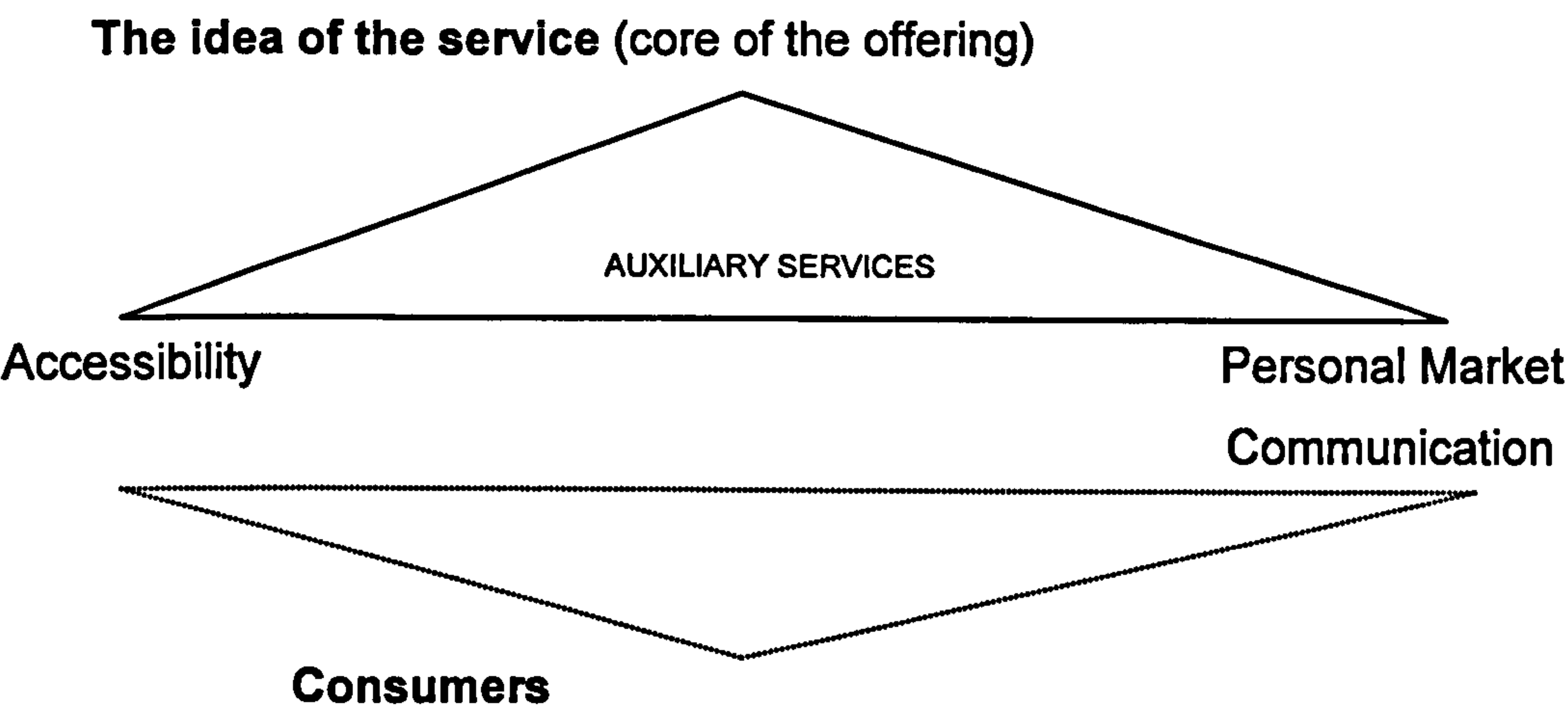


Figure 3.2 An Extensive View of the Service adopted from Gronroos (1978)

Levitt (1981) emphasises the intangibility of all products, including services. He suggests that the degree of a product’s intangibility can have an impact on sales and repeat sales.

Levitt defines a product as being either a tangible good or an intangible service. He notes the need for making the intangible product tangible in order to let the customer know what he will receive. Berry (1980) describes this process as *managing the evidence*. The discussion about the nature of services is reflected in *the summary of previously proposed schemes for classifying services* by Lovelock (1983), as shown in table 3.1

TABLE 1 Summary of Previously Proposed Schemes for Classifying Services		
Author	Proposed Classification Schemes	Comment
Judd (1964)	(1) Rented goods services (right to own and use a good for a defined time period) (2) Owned goods services (custom creation, repair or improvement of goods owned by the customer) (3) Nongoods services (personal experiences or "experiential possession")	First two are fairly specific, but third category is very broad and ignores services such as insurance, banking, legal advice and accounting.
Rathmell (1974)	(1) Type of seller (2) Type of buyer (3) Buying motives (4) Buying practice (5) Degree of regulation	No specific application to services—could apply equally well to goods.
Shostack (1977)*	Proportion of physical goods and intangible services contained within each product "package"	Offers opportunities for multiattribute modeling. Emphasizes that there are few pure goods or pure services.
Hill (1977)	(1) Services affecting persons vs. those affecting goods (2) Permanent vs. temporary effects of the service (3) Reversibility vs. nonreversibility of these effects (4) Physical effects vs. mental effects (5) Individual vs. collective services	Emphasizes nature of service benefits and (in 5), variations in the service delivery/consumption environment.
Thomas (1978)	(1) Primarily equipment based (a) automated (e.g., car wash) (b) monitored by unskilled operators (e.g., movie theater) (c) operated by skilled personnel (e.g. airline) (2) Primarily people-based (a) unskilled labor (e.g., lawn care) (b) skilled labor (e.g., repair work) (c) professional staff (e.g., lawyers, dentists)	Although operational rather than marketing in orientation, provides a useful way of understanding product attributes.
Chase (1978)	Extent of customer contact required in service delivery (a) high contact (e.g., health care, hotels, restaurants) (b) low contact (e.g., postal service, wholesaling)	Recognizes that product variability is harder to control in high contact services because customers exert more influence on timing of demand and service features, due to their greater involvement in the service process.
Kotler (1980)	(1) People-based vs. equipment-based (2) Extent to which client's presence is necessary (3) Meets personal needs vs. business needs (4) Public vs. private, for-profit vs. nonprofit	Synthesizes previous work, recognizes differences in purpose of service organization.
Lovelock (1980)	(1) Basic demand characteristics —object served (persons vs. property) —extent of demand/supply imbalances —discrete vs. continuous relationships between customers and providers (2) Service content and benefits —extent of physical goods content —extent of personal service content —single service vs. bundle of services —timing and duration of benefits (3) Service delivery procedures —multisite vs. single site delivery —allocation of capacity (reservations vs. first come, first served) independent vs. collective consumption - time defined vs. task defined transactions -extent to which customers must present during service delivery	Synthesizes previous classifications and adds several new schemes. Proposes several categories within each classification. Concludes that defining object served is most fundamental classification scheme. Suggests that valuable marketing insights would come from combining two or more classification schemes in a matrix.

Table 3.1 Summary of Previously Proposed Schemes for Classifying Services
adopted from Lovelock (1983)

Moreover, he presents five schemes for classifying services by focussing specific service categories described as follows:

FIGURE 1 Understanding the Nature of the Service Act		
What is the Nature of the Service Act?	Who or What is the Direct Recipient of the Service?	
	People	Things
	Services directed at people's bodies: <ul style="list-style-type: none"> • health care • passenger transportation • beauty salons • exercise clinics • restaurants • haircutting 	Services directed at goods and other physical possessions: <ul style="list-style-type: none"> • freight transportation • industrial equipment repair and maintenance • janitorial services • laundry and dry cleaning • landscaping/lawn care • veterinary care
Tangible Actions		
Intangible Actions	Services directed at people's minds: <ul style="list-style-type: none"> • education • broadcasting • information services • theaters • museums 	Services directed at intangible assets: <ul style="list-style-type: none"> • banking • legal services • accounting • securities • insurance

FIGURE 2 Relationships with Customers		
Nature of Service Delivery	Type of Relationship between the Service Organization and Its Customers	
	"Membership" Relationship	No Formal Relationship
	Continuous Delivery of Service <ul style="list-style-type: none"> insurance telephone subscription college enrollment banking American Automobile Association 	<ul style="list-style-type: none"> radio station police protection lighthouse public highway
Discrete Transactions	<ul style="list-style-type: none"> long-distance phone calls theater series subscription commuter ticket or transit pass 	<ul style="list-style-type: none"> car rental mail service toll highway pay phone movie theater public transportation restaurant

FIGURE 3 Customization and Judgment in Service Delivery		
Extent to Which Customer Contact Personnel Exercise Judgment in Meeting Individual Customer Needs	Extent to Which Service Characteristics Are Customized	
	High	Low
	High <ul style="list-style-type: none"> legal services health care/surgery architectural design executive search firm real estate agency taxi service beautician plumber education (tutorials) 	<ul style="list-style-type: none"> education (large classes) preventive health programs
Low	<ul style="list-style-type: none"> telephone service hotel services retail banking (excl. major loans) good restaurant 	<ul style="list-style-type: none"> public transportation routine appliance repair fast food restaurant movie theater spectator sports

Table 3.2 Five Schemes for Classifying Services adopted from Lovelock (1983)

FIGURE 4
What is the Nature of Demand for the Service Relative to Supply?

Extent to Which Supply Is Constrained	Extent of Demand Fluctuations over Time	
	Wide	Narrow
Peak Demand Can Usually Be Met Without a Major Delay	1 electricity natural gas telephone hospital maternity unit police and fire emergencies	2 insurance legal services banking laundry and dry cleaning
Peak Demand Regularly Exceeds Capacity	4 accounting and tax preparation passenger transportation hotels and motels restaurants theaters	3 services similar to those in 2 but which have insufficient capacity for their base level of business

FIGURE 5
Method of Service Delivery

Nature of Interaction between Customer and Service Organization	Availability of Service Outlets	
	Single Site	Multiple Set
Customer Goes to Service Organization	theater barbershop	bus service fast food chain
Service Organization Comes to Customer	lawn care service pest control service taxi	mail delivery AAA emergency repairs
Customer and Service Organization Transact at Arm's Length (mail or electronic communications)	credit card co. local TV station	broadcast network telephone co.

Table 3.3 Five Schemes for Classifying Services adopted from Lovelock (1983)

In the same year, Parasuraman et al (1983a) outline different perceptions of vendors and customers in the industrial services market, and point out the elementary need of excellent marketing skills in service firms (Parasuraman et al 1983b). Their view is supported by Shostack (1984), who argues, that services have to be managed with the same stringent analysis methods and techniques as other management operations. In a later article she describes structural process design as a useful tool to implement service processes on a more rational and scientific basis (Shostack 1987).

By developing a service quality model, Parasuraman et al (1985) indicate that quality perceptions of customers are influenced by five different gaps as shown in figure 3.3 on the next page.

CONSUMER

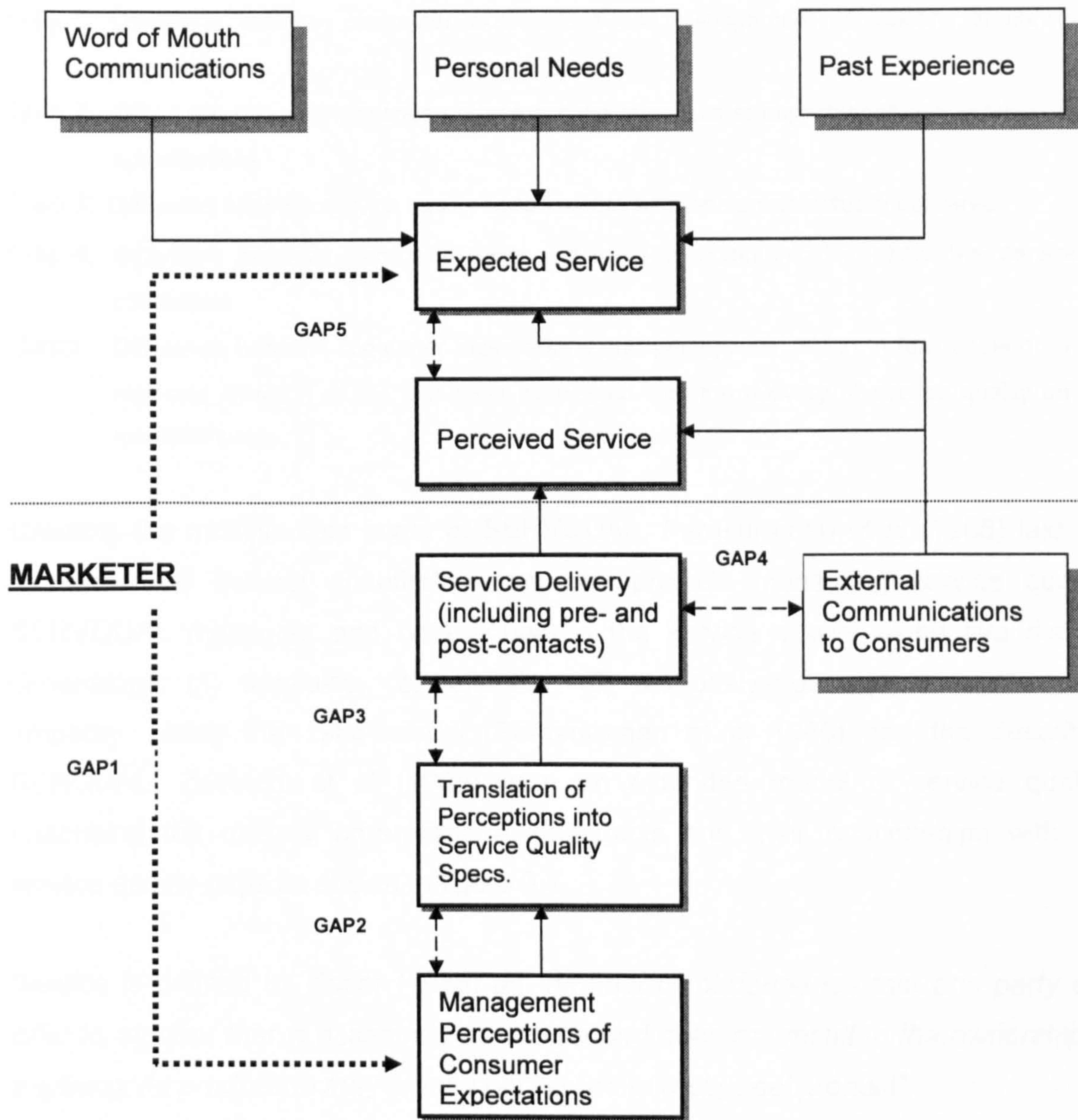


Figure 3.3 Conceptual Model of Service Quality adopted from Parasuraman et al (1985)

The Gaps can be described as follows:

- Gap 1: Difference between consumer expectations and management perceptions of consumer expectations
- Gap 2: Difference between management perceptions of consumer expectations and service quality specifications
- Gap 3: Difference between service quality specifications and the service actually delivered
- Gap 4: Difference between service delivery and what is communicated about the service to consumers.
- Gap5: Difference between consumer expectations and perceptions, which in turn depend on the size and direction of the four gaps associated with the delivery of service quality on the marketer's side

Creating the multiple-item scale of SERVQUAL, Parasuraman et al (1986) laid the foundation of several quantitative research projects measuring service quality. SERVQUAL measures and operationalises the service quality along five distinct dimensions: (1) tangibles, (2) reliability, (3) responsiveness, (4) assurance, (5) empathy. Using the 1985 model (Parasuraman et al 1985) and the described SERVQUAL, Zeithaml et al (1988) form an extended model of service quality, describing the diverse organisational constructs and their relationships with the service quality gaps as shown in figure 3.4.

Service is defined by Kotler (1988) as *“any act or performance that one party can offer to another that is essentially intangible and does not result in the ownership of anything. Its production may or may not be tied to a physical product”*.

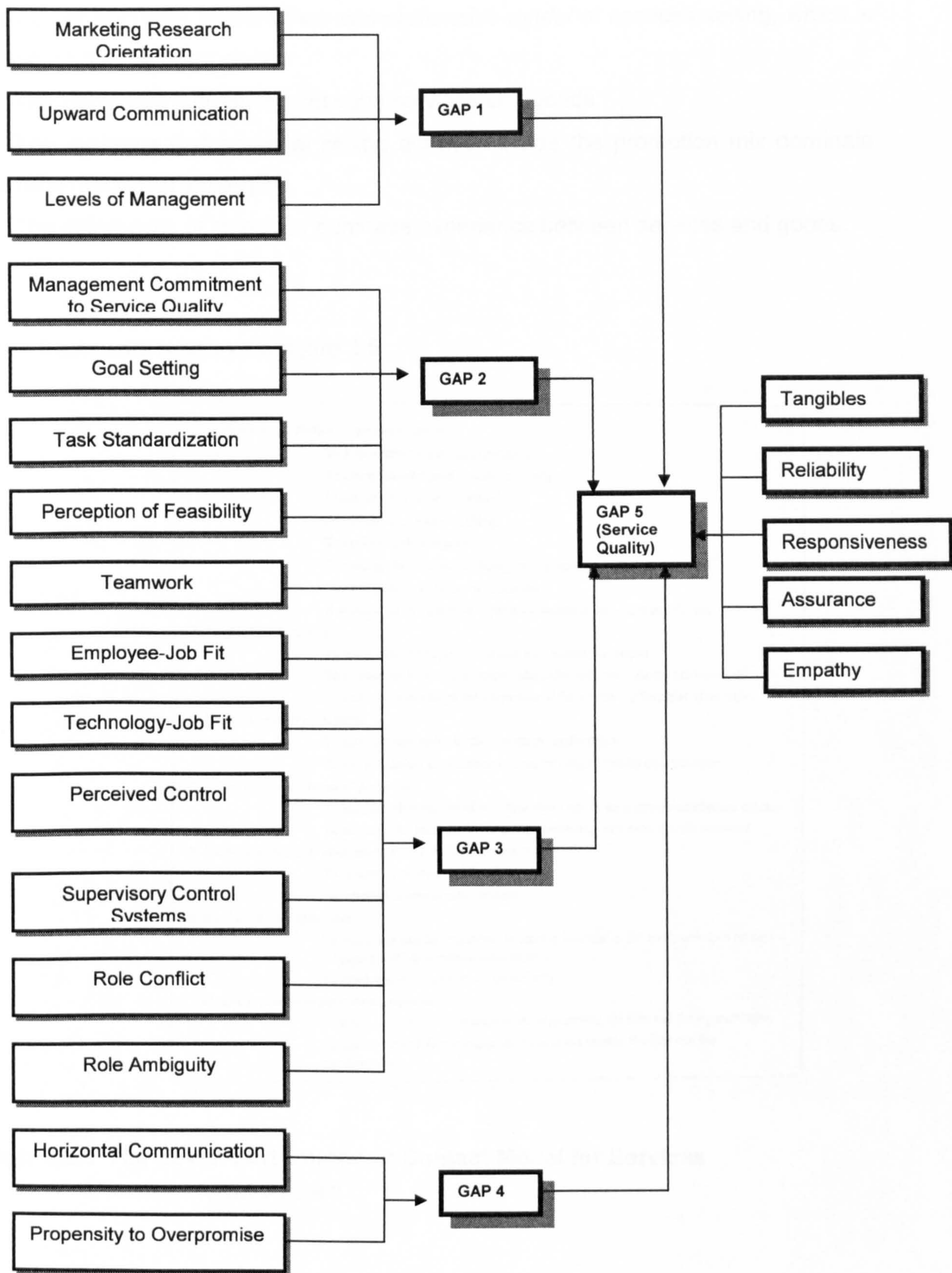


Figure 3.4 Extended Model of Service Quality adopted from Zeithaml et al (1988)

George et al (1993) present their *comprehensive model* of services selling, which is based on the following claims:

- The significant differences between services and goods
- The evidence that personal selling activities inside the promotion mix dominate service marketing strategies
- The differences of customer purchase experience between services and goods.

Their framework is shown in figure 3.5.

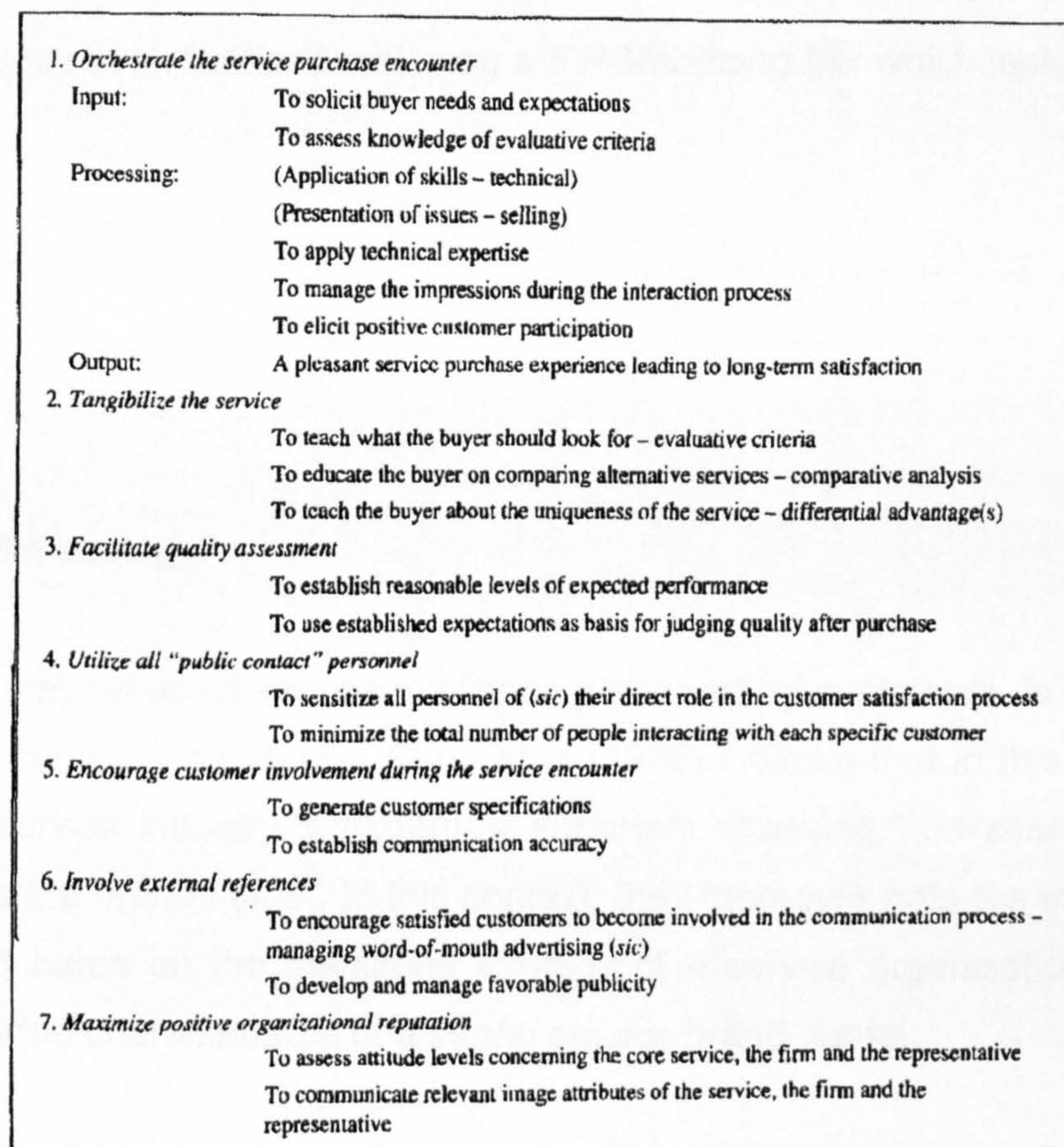


Figure 3.5 The Seven-part Customer Contact Model for Services

adopted from George et al (1993)

Magrath (1986) puts forward the need to extend the classical *4 P Marketing Mix* (McCarthy 1960), by three additional P's in order to cope with the individual problems of marketing services by creating the so called *7 P Marketing Mix*. Hence, he defines

- People
- Process
- Physical Appearance

as relevant factors for a effective SM approach.

Morrison (1996) goes even further developing a *8 P Marketing Mix* which include

- Packaging
- Programming
- People
- Partnership

for a successful SM strategy.

It can be argued that delivered service quality as perceived by customers, is strongly correlated with a company's success. Berry et al (1988) indicate that in this context *branding* in the service industry is extremely important stressing, "...in services the company name is the brand name". In this context, they moreover note the impact of selecting a brand name on the marketing strategy of a service organisation. They propose the following characteristics of a strong service brand name:

1. **Distinctiveness** It immediately identifies the service supplier and distinguishes it from competitors
2. **Relevance** It conveys the nature of the service or the service benefit
3. **Memorability** It can be understood, used and recalled with ease
4. **Flexibility** It is broad enough to cover not just the organisation's current business but also foreseeable expansions

Until the beginning of the 90s, the service sector employed approx. 58 per cent of all employees inside the European Community. The impact on the economy is enormous and described by competition and globalisation as main influence factors on service companies (Mühlbacher and Botschen 1990). As already pointed out, several authors have extended the classical Marketing Mix (Magrath 1986; Morisson 1996). Facing the problem of competitive markets as described above, service quality is mainly influenced by the factor *people* within the extended Marketing Mix (Brickau and Huth 1999). Therefore, Reichheld and Sasser (1990) emphasise the need for *zero customer defections* in service companies by serving real quality in order to cope with the circumstances in competitive markets. Hence, they postulate a *zero defection culture* describing the positive correlation between reducing defections and company's profit as shown in table 3.4.

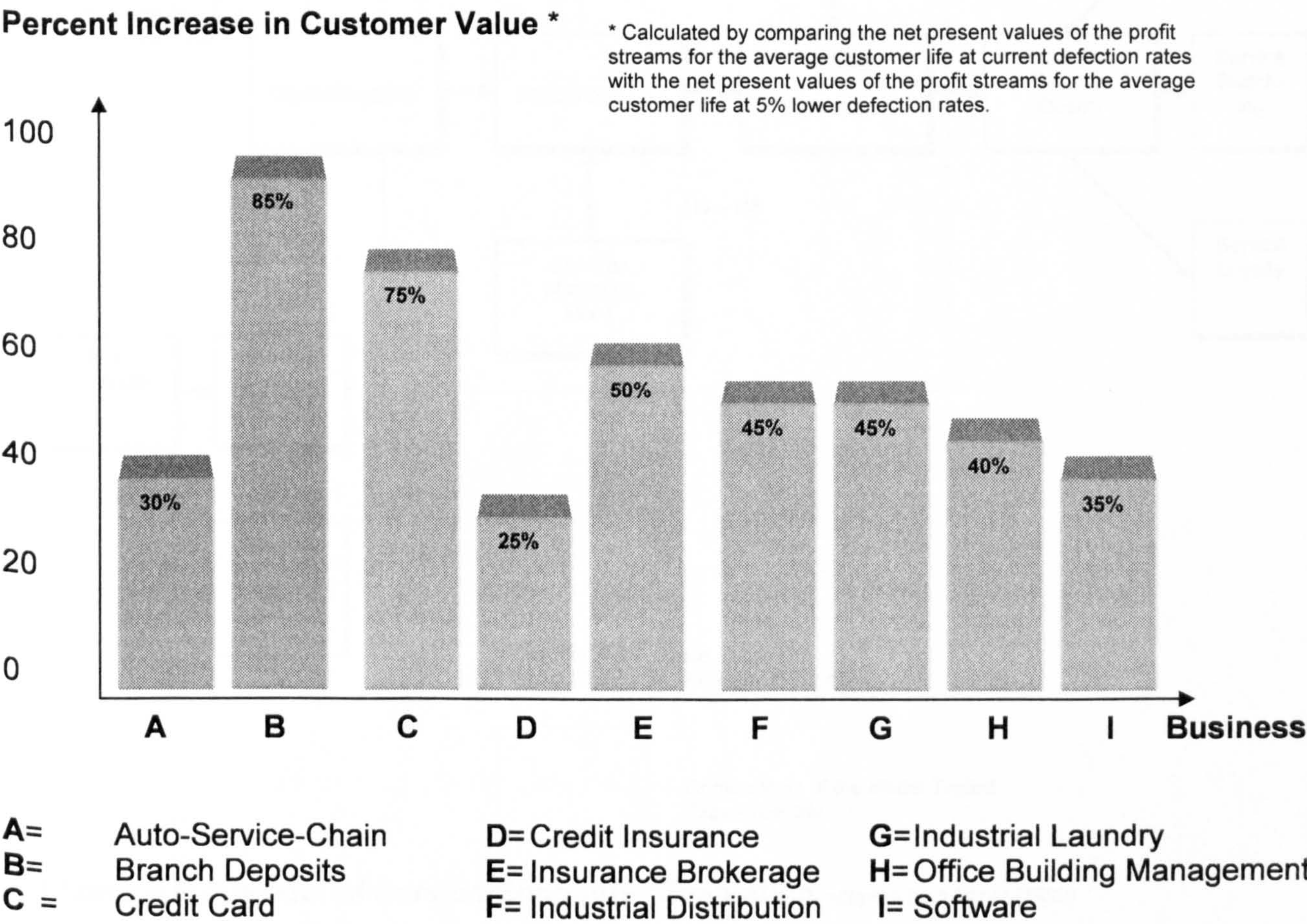


Table 3.4 Reducing Defections 5% Boost Profits 25% to 85 %
adopted with alterations from Reichheld and Sasser (1990)

In the same year Bitner (1990) examines the *service encounter* by developing a model which measures the effects of physical surroundings and employee responses as elementary factors for consumer satisfaction. Similarly Czepiel (1990) sees necessity for research including (1) consumer and supplier perceptions as main focus or (2) the impact of consumer part performance on satisfaction. The quantitative research carried out by Bitner (1990) indicates that physical appearance and employee responds have a crucial impact on consumer response. Figure 3.6 shows the model of Service Encounter Evaluation.

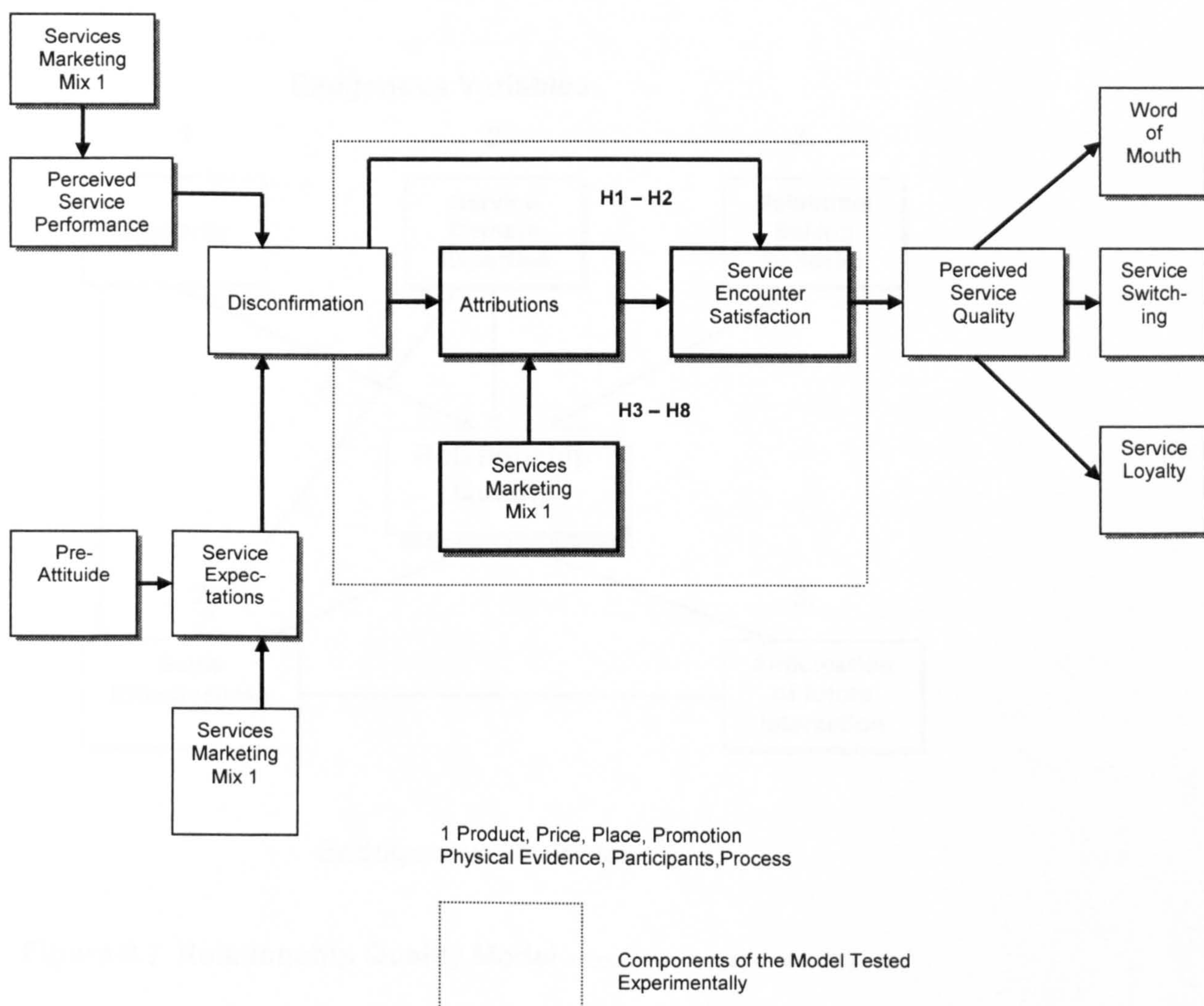


Figure 3.6 A Model of Service Encounter Evaluation adopted from Bitner (1990)

With an additional study analysing the impact of *people* as the main influencing factor on service quality, Crosby et al (1990) outline the salespeople's role in complex services as *relationship manager*. They identify the relationship quality between customers and salespeople as a major contributing factor for a long lasting dialogue between both parties in the future. Hence, they build a relationship quality model which tests the relationship quality perceived by customers. Their quantitative research shows a strong correlation between future sales opportunities and relationship quality which mostly depends on trust and satisfaction. The relationship quality model is shown in figure 3.7.

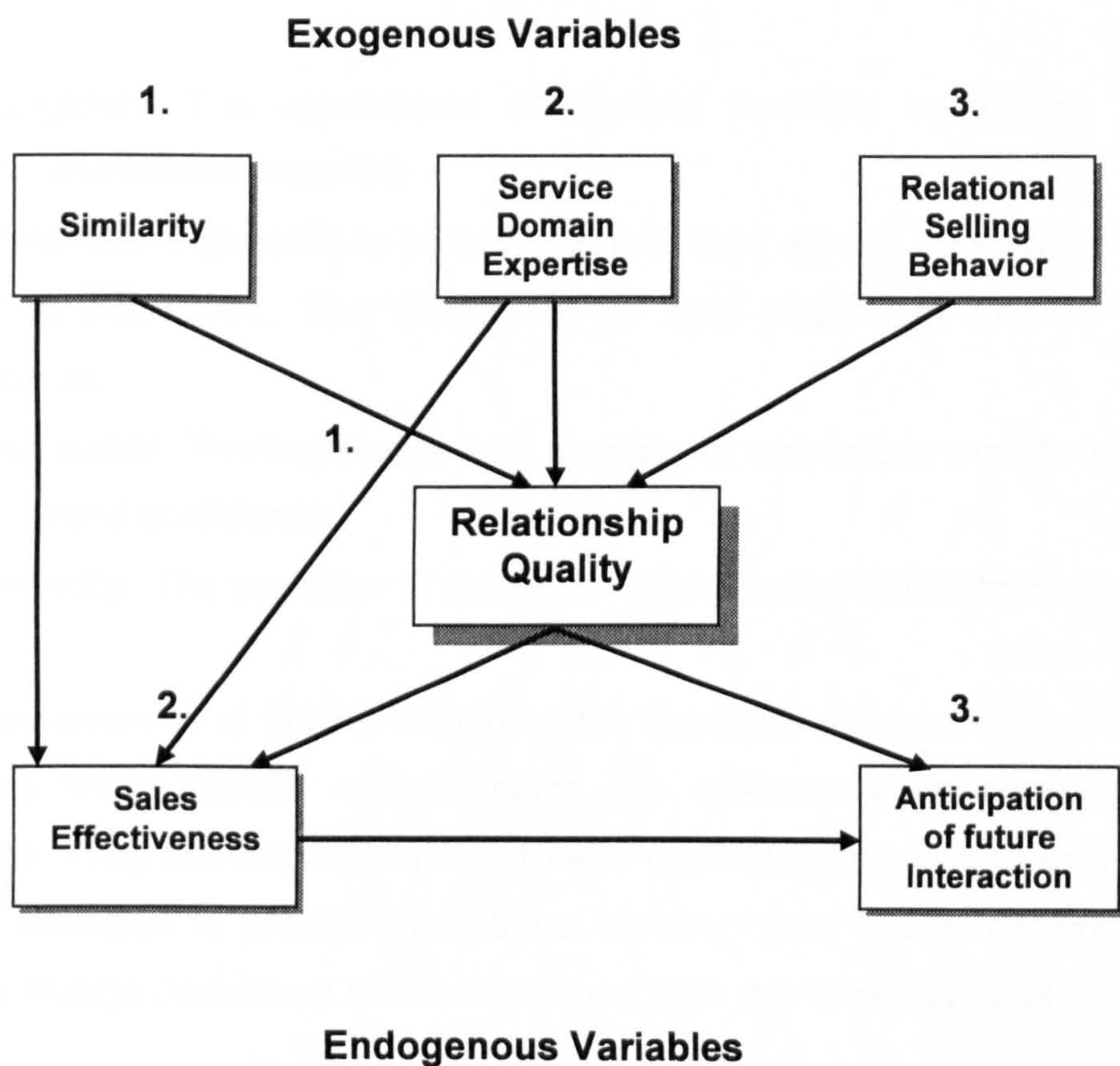


Figure 3.7 Relationship Quality Model adopted from Crosby et al (1990)

It can be concluded, that customer (= people) involvement in the service developing process does not only depend on (1) physical surroundings and employee responses (Bitner 1990), (2) consumer and supplier perceptions or (3) consumer part performance on satisfaction (Czepiel 1990) and (4) the relationship quality between customers and salespeople (Crosby et al 1990). In addition, the participation of the customer as external factor in the service manufacture and delivering process has to be taken into account. Hence, Kelley et al (1990) propose a service quality framework, which considers customer's participation. In this context, Berry et al (1990a) outline five predominant dimensions to measure a company's service as perceived by consumers, described as follows:

- *Tangibles*. The appearance of physical facilities, equipment, personnel, and communication materials
- *Reliability*. The ability to perform the promised service dependably and accurately
- *Responsiveness*. The willingness to help customers and to provide prompt service
- *Assurance*. The knowledge and courtesy of employees and their ability to convey trust and confidence
- *Empathy*. The provision of caring, individualised attention to customers

Parasuraman et al (1991) conclude that competitive advantage can be reached by service firms through understanding the customer's anticipation of the service offered. They mention responding to and understanding of customer expectations as main variables to provide exceptional service. Their results determine two different kinds of expectations as shown in figure 3.8 on the following page.

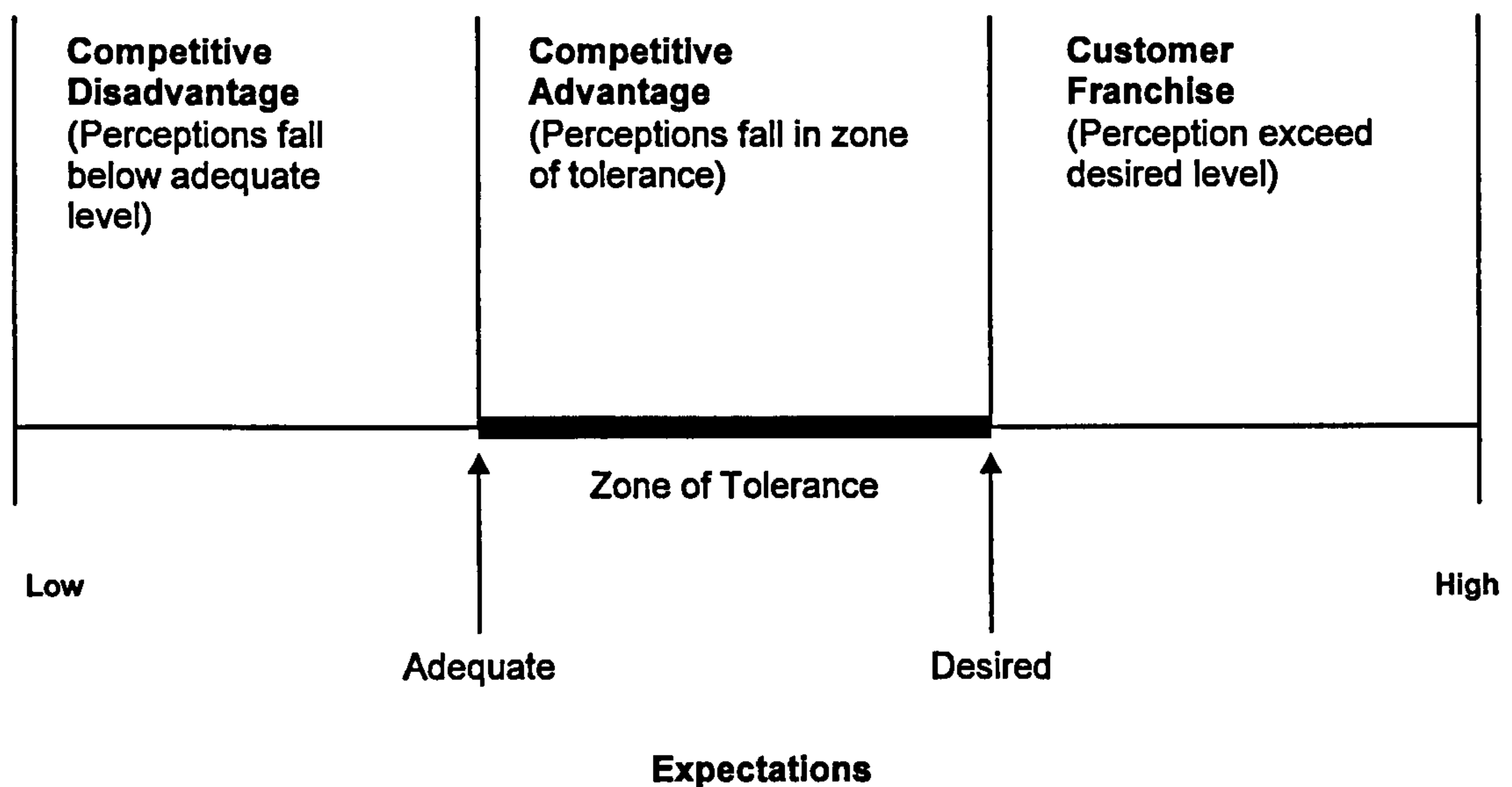


Figure 3.8 The Results of Customer Perceptions of Service Performance
 adopted from Parasuraman et al (1991)

In monitoring the business-to-business scenario of service marketing, Day and Barksdale (1992) examine the process, through which firms themselves evaluate and select a professional service company. Their quantitative research indicates that building and maintaining relationships between the service provider and the client, are useful for both sides. Similarly Crane (1993) outlines the main challenges, that professional service providers have to overcome in an increasingly service orientated environment. Dawes et al (1993) add to this list, by building a conceptual model to the measure exert of information search for professional business services (Management Consulting Services) focussing on determinants of pre-purchase. Their model is shown in the figure below. Moreover, Alreck (1994) describes the styles of interaction between a professional service provider and its client as direct and individual. Hence, she distinguishes between a (1) *doing-orientated*, (2) *feeling-orientated*, and (3) *owning-orientated* interaction style preferred by the client.

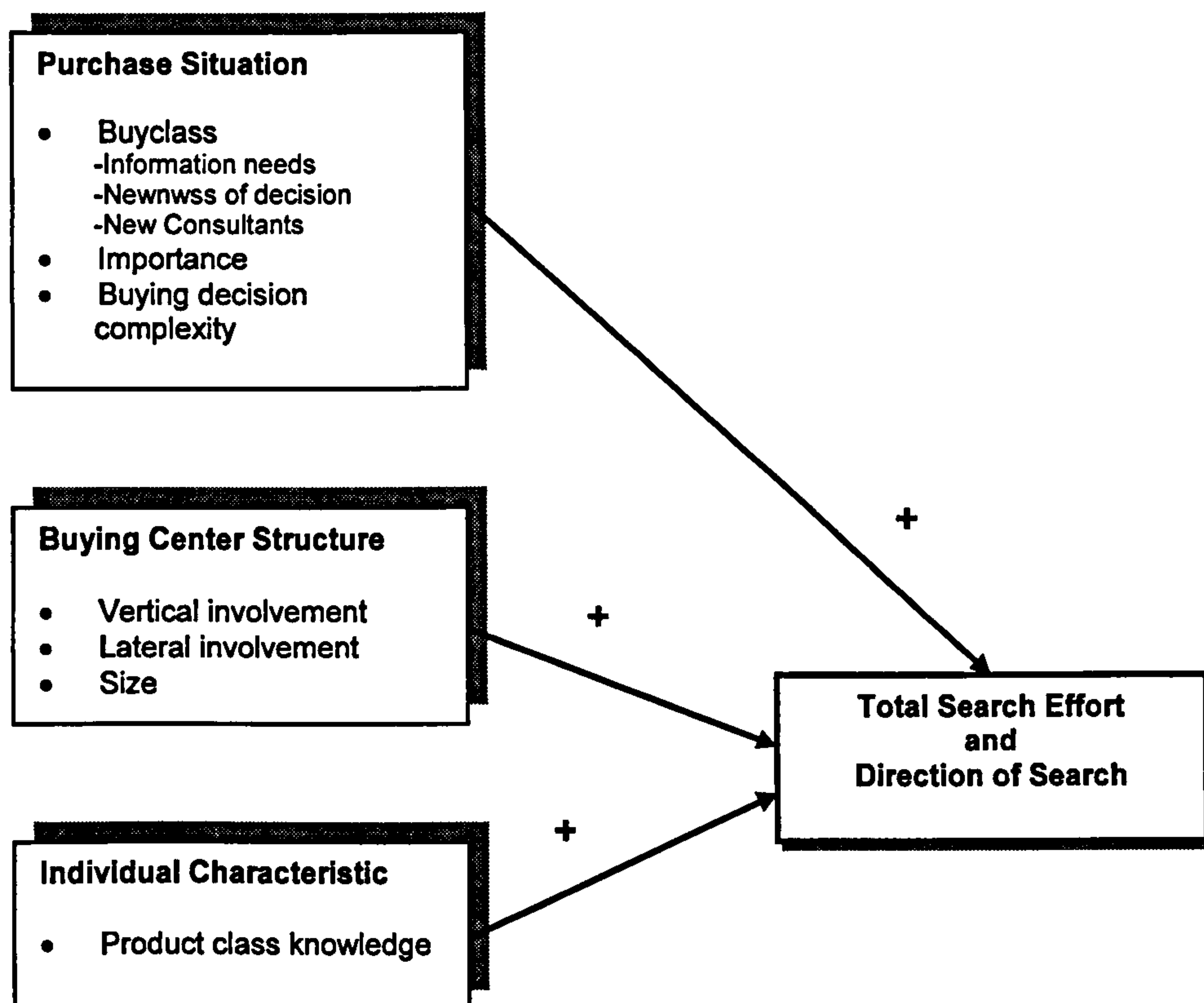


Figure 3.9 A Model of Organizational Information Search for Management Consulting Services adopted from Dawes et al (1993)

Parasuraman et al (1994) examine their original way of measuring service quality focussing on SERVQUAL and the defined gap between *customers' expectations* and *perceptions* (Parasuraman et al 1985). Moreover, they offer various research directions for persistently unsolved issues and for the understanding of service quality estimation. However, the measuring of service quality implicates an impact on a service company's marketing direction and development. As outlined by Benölken (1994), the management of a service company has to focus on the offered and delivered *service* itself. He argues that superior service is the key for a strategic position to reach competitive advantage.

This point of view is supported by Irons (1997), who proposes a more complex approach to reach competitive advantage. In this context, Heskett et al (1994) note the need for focussing on the service profit chain. Glynn and Barnes (1995) suggest that the understanding of service management is strongly correlated with the cohesion of (1) marketing, (2) operations, (3) human resource management and (4) organisational behaviour. Bitner (1995) in her work describes the impact of *promises* in the case of establishing service relationships. Hence, she distinguishes between three different kinds of promises, which are realised within the three dimensions of services marketing (Kotler and Bliemel 1995) as shown in the following figure.

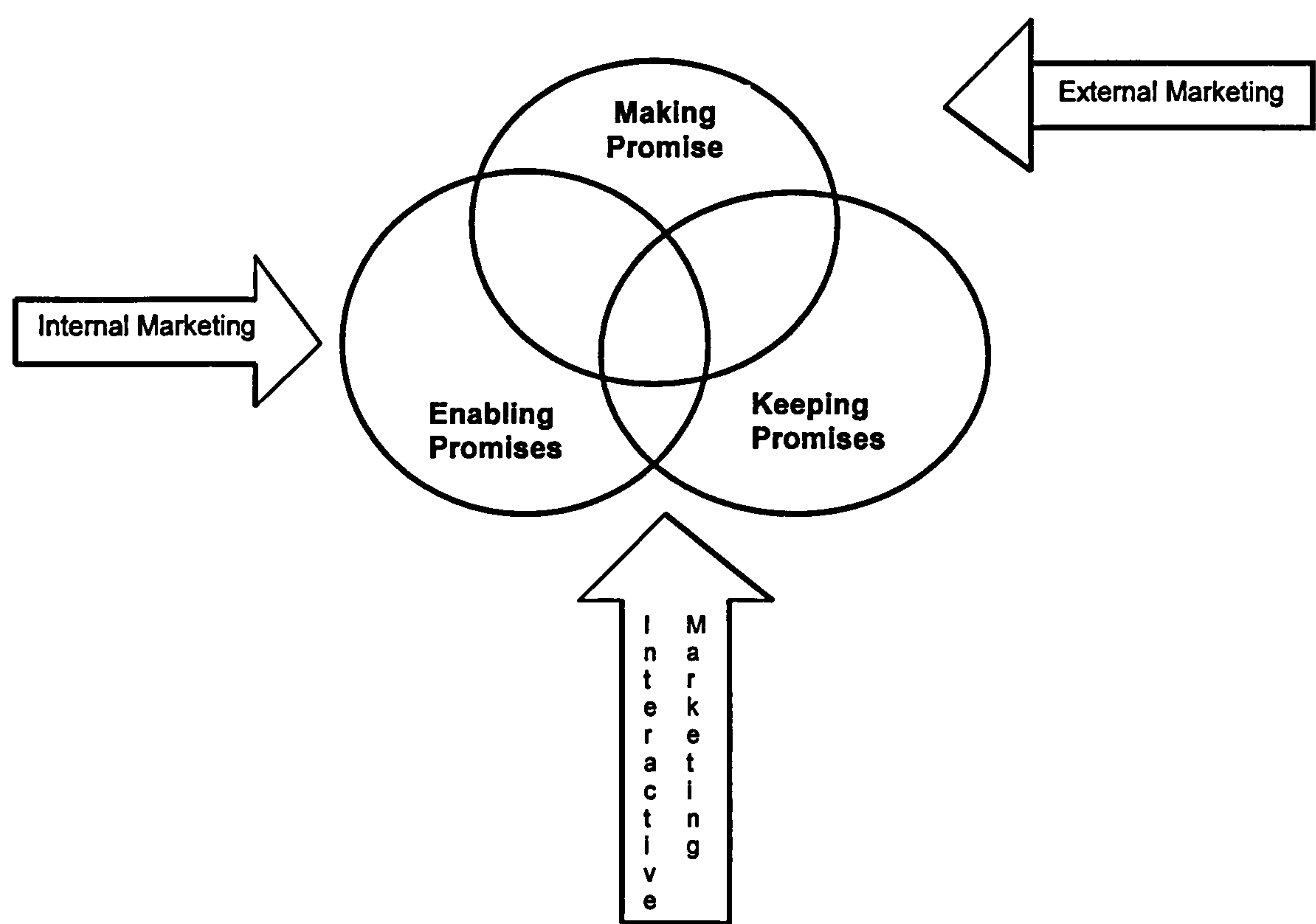


Figure 3.10 Service Promises and Related Marketing Activities adopted from Bitner (1995)

Other important research is presented by Boström (1995), who evaluates the situation facing the service customer characteristics as desired by a provider. His investigation identifies, that adequate knowledge and a good relationship with the professional service provider determine a preferred service customer. Griffin et al (1995) emphasise, that customer satisfaction is a major ingredient for pre-purchase behaviour in goods and services markets. Moreover, they note that pre-purchase decisions taken by satisfied customers, influence a company's turnover by approx. 70 per cent. Goodwin and Gremler (1996) outline the influence of interpersonal aspects of service encounters on customer service loyalty. Their findings show, that a *friendship* terminology is more appropriate to describe the relationships between buyer and seller than *marriage* (Levitt 1983; Dwyer et al 1987). Berry and Parasuraman (1997) propose the need for a service quality information system. Their concept recognises the importance of *the listening to the customer*, in order to identify what kind of needs and wants they have and to respond to customer's recommendation. The following figure shows the advantage of a service quality information system (SQIS)

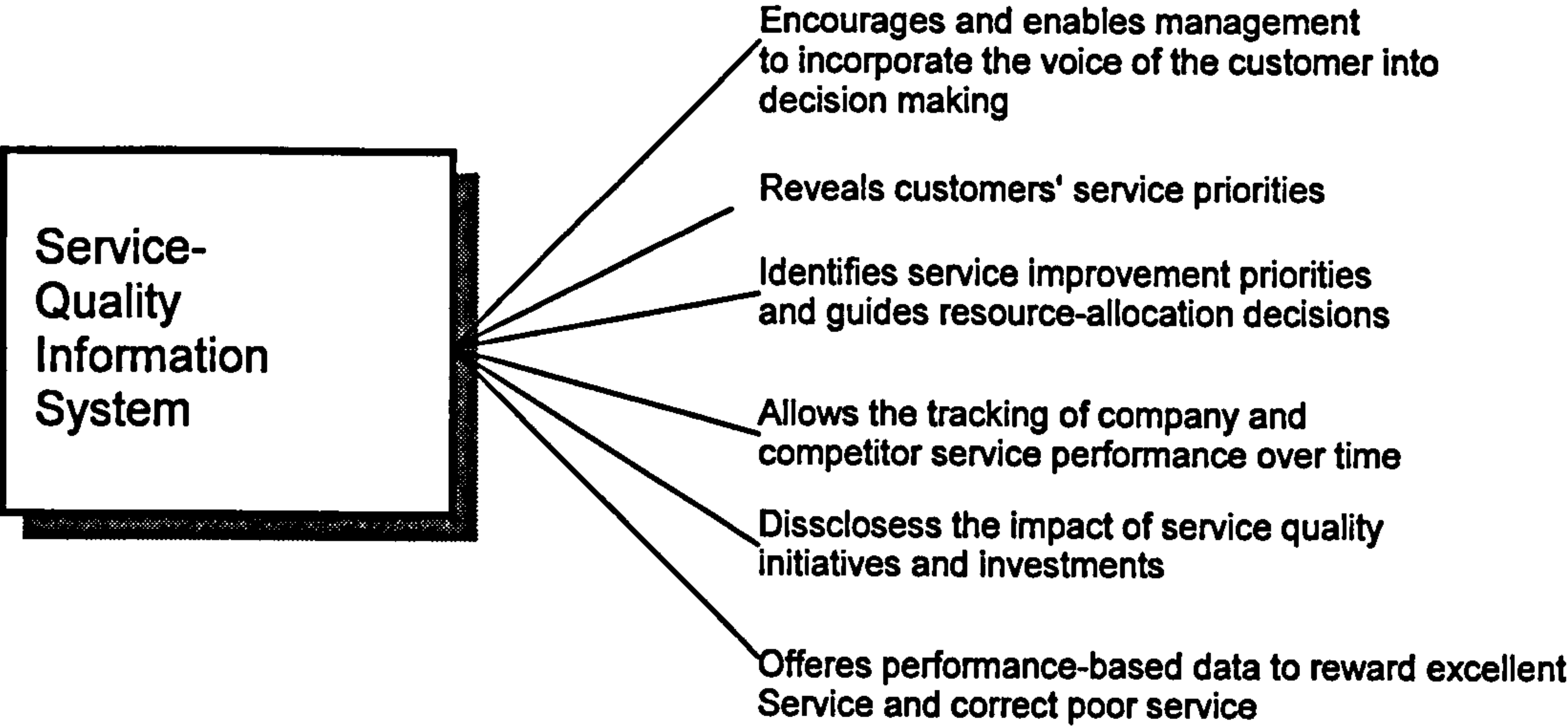


Figure 3.11 Principal Benefits of an Effective Service-Quality Information System adopted from Berry and Parasuraman (1997)

Moreover, Berry and Parasuraman (1997) discuss the impact of *growth*- a sign of business success, in relationship to a service company's internal organisation structure, stressing, "*Service companies need not sacrifice the internal and external benefits of smallness- nimbleness, responsiveness, teamwork, personalization- when they become large*". (Berry and Parasuraman 1997) The aim is to reach competitive advantage (Porter 1986). In his article, Luk (1997) examines the relationship between perceived service quality and marketing culture focussing the Hong Kong tourism market. Furthermore, he describes service mentality and commitment to quality as fundamental elements in a company's culture. A positive approach towards interpersonal relationships is maintained by service employees. Bendapudi and Berry (1997) provide a conceptual framework to describe the reason why service customers seek for long-term relationships with their providers. Their research indicates two directions why customers stay in service relationships: (1) *they want to*, described as dedication based relationship and (2) *they have to*, described as constraint based relationship.

An important study, surveying the role of commitment and trust (Morgan and Hunt 1994a) in the case of marketing service relationships, is presented by Wetzels et al (1998). Introducing and testing parts of the Relationship Marketing (RM) approach in a Service Marketing context, they develop a conceptual model to test their hypotheses as shown in figure 3.12.

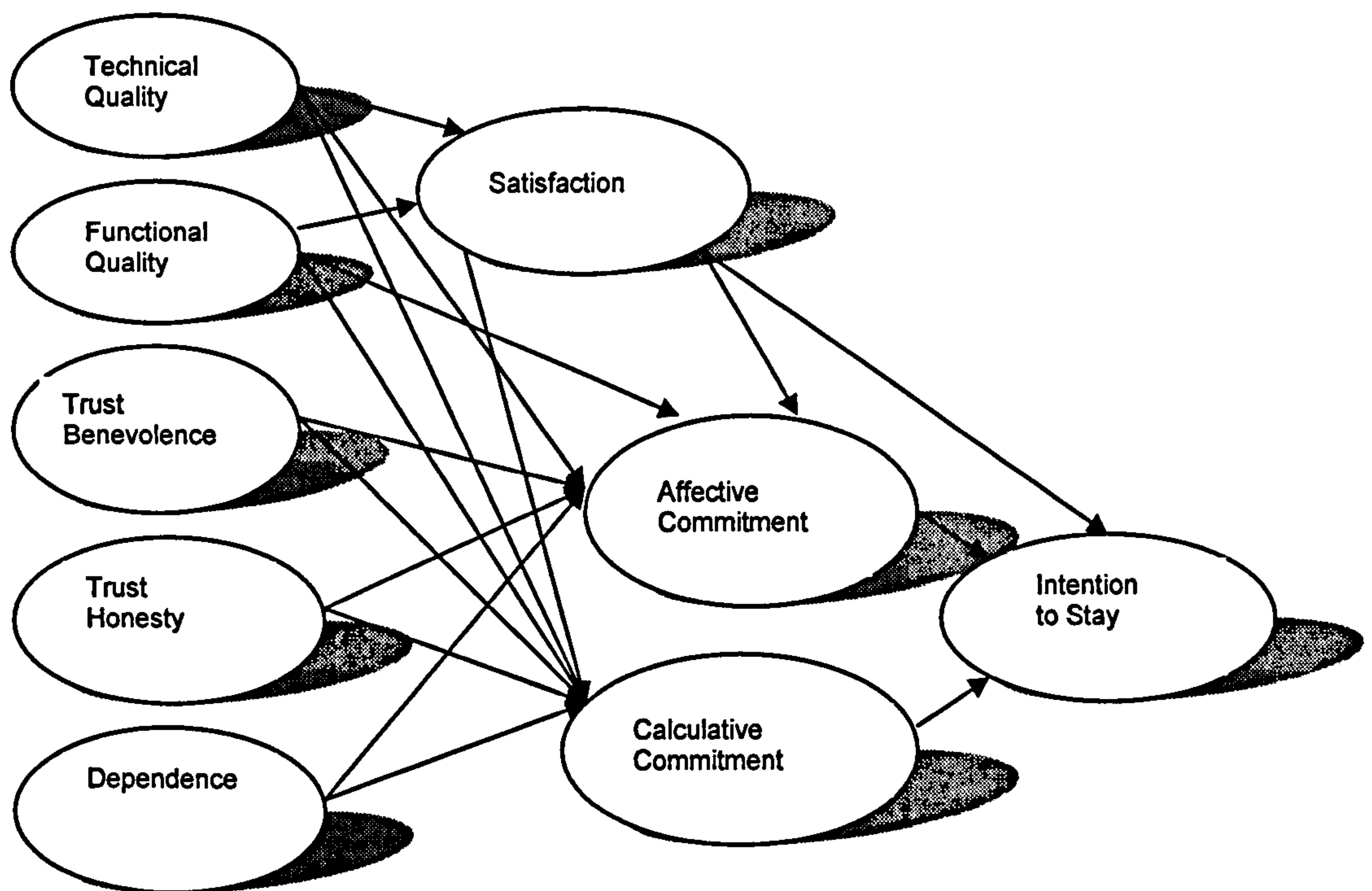
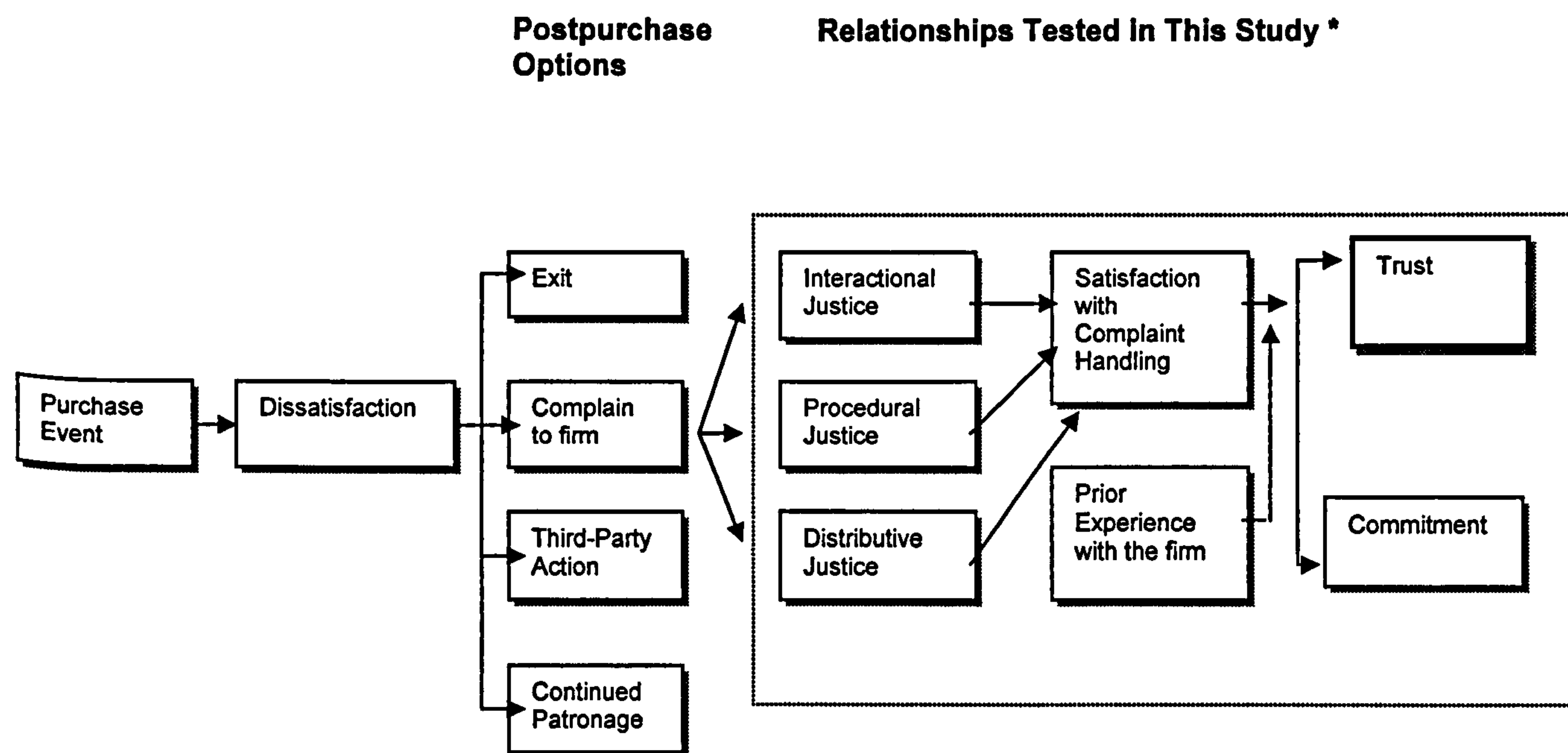


Figure 3.12 Conceptual Model adopted from Wetzels et al (1998)

Brown et al (1998) examine the complaint experience of service customers, describing complaint handling as essential for service companies. They use parts of the RM approach, *customer commitment* and *customer loyalty*, which are closely linked to a complaint handling strategy. Their quantitative research shows that most complaining consumers are not satisfied with recent complaint handling experiences. Their framework –partly based on justice theory- is shown in figure 3.13 on the following page.



*In addition to the effects of the three justice concepts on satisfaction with complaint handling, we hypothesize all two-way interactions. They are omitted from the figure for purpose of clarity

Figure 3.13 A Framework for Examining Complaint Handling Relationships adopted from Brown et al (1998)

Robinson (1999) in his article discusses the effectiveness of the SERVQUAL instrument (Parasuraman et al 1986) in relation to several key aspects. His research identifies main areas of agreement and disagreement for the SERVQUAL use. Pitt et al (1999) outline the correlation between service marketing and the World Wide Web (WWW). They propose that *cyberservice* is able to overcome a plethora of traditional problems of service marketing, because the web is *"The ultimate tool for mass customizing, it can treat millions of customers as though each were unique"*. Wymbs (2000) also postulates fundamental changes in the service economy through IT-technology and the Internet. He moreover highlights the impact of change on information through the Internet between buyer and seller.

In case of financial services distribution, Thornton and White (2000) present an empirical survey examining, how customers use traditional e.g. personal tellers and branches vs. technology-based distribution channels e.g. telephone-banking in the banking industry. Their results show, that human tellers and hence branches will still play an important role for delivering financial services to clients in the future. Javalgi et al (2000) shares this point of view, examining the differences between members of the elderly (65 years or older) and non-elderly (younger than 65 years) market segment. One of their results show, that the elderly segment prefer a financial institution with personalised attention.

As concluded by Appiah-Adu (1999), research on marketing in correlation with performance outcomes has received a high level of attention. Hence, he presents a quantitative research on *marketing effectiveness* and *customer retention performance* in service firms. His investigation indicates a strong positive relationship between marketing effectiveness and consumer retention. In a later article, Appiah-Adu et al (2001) look specifically at marketing effectiveness and business performance in the financial services industry. They note that several organisational variables such as customer philosophy, operational efficiency, marketing information and integrated marketing organisation have a significant impact on business performance in financial services.

Lassar et al (2000) present a publication with insights into service quality perspectives and satisfaction in financial services, specifically private banking. Their quantitative research examines the effects of service quality on customer satisfaction from two distinct methodological perspectives – the SERVQUAL (Parasuraman et al 1986) and technical/functional quality. The results indicate that the technical/functional quality –based model of service quality – compared to the SERVQUAL-based model- is more useful to forecast customer satisfaction, when customers are actively involved or highly interested in service delivery (Lovelock 1996).

Karantinou and Hogg (2001) conducted a survey in order to analyse relationship management within professional services - management consultancy. Client-consultant relationships are reflected as well as insights into clients' perspectives on their relationship with consultants. Channell (2002) in his article presents eight pistons for marketing success in the service industry. He argues, that these eight pistons *"...provide power to the profit engine of a service business"* as described below, should work together like a clockwork to have maximum impact.

1. Marketing Efficiency
2. Sales Effectiveness
3. Client Retention and Referrals
4. The Ability to Cross-Sell Services
5. Realization
6. Staff Training and Development
7. Internal Systems and Organization
8. Plain Old Sound Business Management

Zinkhan (2002) in this context highlights the opportunities and challenges offered by the use of the Internet to promote services.

3.3 The Relationship Marketing Approach

The evolution of relationship marketing emerged after an intensive debate over the conceptual domain of marketing. The classical marketing models, based on a microeconomic market model, were built around the 4P's (McCarthy 1960) and later defined as marketing – mix, a framework for marketing decision-making in a seller dominated market (Borden 1964). Marketing focused persistently on the exchange between buyers and sellers (Kotler and Levy 1969; Ferber 1970; Kotler and Zaltman 1971; Kotler 1972). The relative consistency of this train of thought is reflected by drawing on models like the *developing theory of exchange* (Bagozzi 1975), the *contingency model of selling* (Weitz 1981) and the *framework for interorganizational exchange* (Frazier 1983).

Environmental turbulence is having the profound effect of altering the very nature of relationships between organisations and their publics, which have to be handled increasingly intensive. Miles and Snow (1986) describe the scenario as “...*turbulent times in the world of organisations*” in view of changing environmental factors such as technological advances, deregulation of markets and global competition. Dwyer et al (1987) emphasise that buyer – seller exchanges have to be seen as *on-going relationships* rather than discrete events. The same point of view is adopted by other authors (Jackson 1985; de Ferrer 1986; Gronroos 1990a, 1990b) who advocate, that relationships with customers are mostly on-going and of great importance. Levitt (1983) compares the relationship process with a marriage and states “...*the sale merely consummates the courtship. Then the marriage begins. How good the marriage is depends on how well the relationship is managed by the seller*”. Dwyer et al (1987) further describe five phases for the relationship development process:

- Awareness
- Exploration
- Expansion
- Commitment
- Dissolution.

As Gummesson (1987) postulates, the traditional marketing concept is unrealistic and needs to be replaced. He emphasises, that relationships and interactions in marketing have significant long-term implications both in services and industrial marketing. The term relationship marketing itself can be traced back to the service marketing literature. Berry (1982) describes the impact of relationship marketing (RM) in a service context and defines RM as “...*the attraction of maintaining and enhancing customer relationship. The marketing mind set is that the attraction of new customers is merely the first step in the marketing process.*” Crosby and Stephens (1987) suggest that relationship marketing adds value to the service package in the life insurance industry, but does not substitute a remarkable core service.

Webster (1988) identifies relationship marketing as a strategy with growing ability to cope with market turbulence. Copulsky and Wolf (1990) also come to the conclusion, that there are strategic opportunities for companies by implementing relationship marketing techniques. A theoretical framework capable of explaining the correlation between *relationship types* and *relationship management modes* is presented by Krapfel jr. et al. (1991). They suggest a strategic approach to manage buyer – seller relationships. The strategic relationship mapping model is shown in Figure 3.18

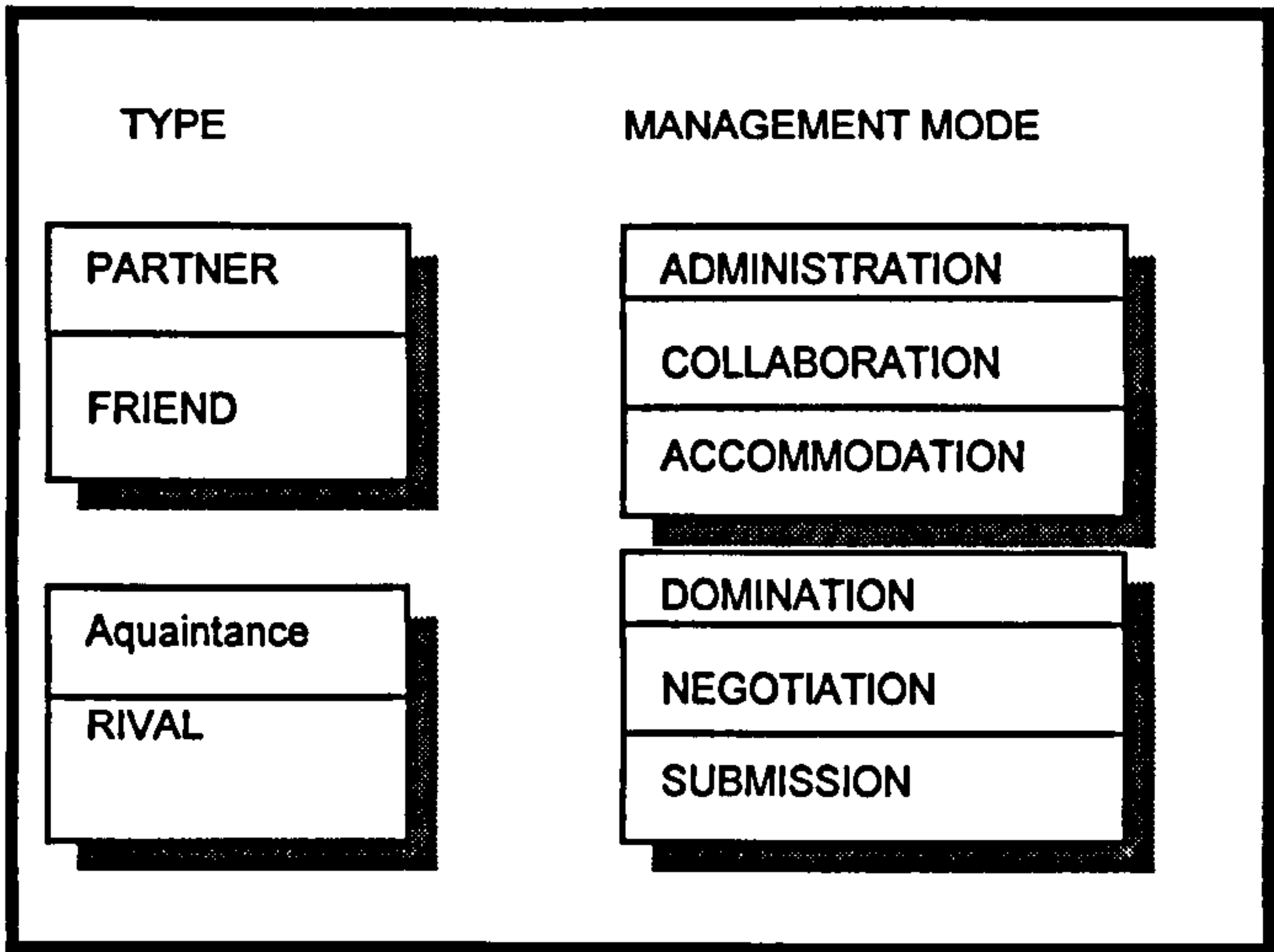


Figure 3.14 Relationship Mapping Model adopted from Krapfel jr. et al. (1991)

According to Krapfel jr. et al (1991) the *relationship types* can be characterised as follows:

- *Partner* – a relationship having high economic value coupled with high economic goal compatability.
- *Friend* – a relationship with low current economic value; nevertheless the seller perceives high interest commonality
- *Rival* – current economic value is high but a strategic choice has been made to pursue self gain because interest commonality is low.
- *Acquaintance* – exchange partner with low current economic vale and low interest commonality should be offered standardised products and routinised procedures.

The *relationship management modes* are:

- *Administration* – with a favourable position of power and perception of high interest commonality the seller may engage in a rather high volume of directive communication supported by promises of mutual benefit
- *Collaboration* – a highly co-operative mode distinguished by very open, trusting communication and a high density of information sharing.
- *Accommodation* – with perception of high interest commonality but low position of power, non – sensitive, but useful, information will be volunteered.
- *Domination* – differs from the administration mode only in tone. Communication flows are directive, supported by threats rather than promises.
- *Negotiation* – when power is balanced but interest commonality is low, information is shared only to the extent necessary to craft an acceptable agreement
- *Submission* – differs from accommodation in that the seller is not particularly interested in appearing co-operative. There is little voluntary information sharing, and requests are honoured but with delays and minimal details.

Shani and Chalasani (1992) emphasise the possible synergy between the modern concepts of *relationship- and database marketing* and the more traditional concept of *niche marketing*. This dependence is decisive for a more appropriate marketing method.

Winkelmann et al (1993) also come to the conclusion, that strategists and marketers must look for niches, building relationships not only with groups of consumers, but with individual customers themselves. Moreover, Shani and Chalasani (1992) mention the database marketing approach as a key concept to initialise relationship marketing. This point of view is supported by Barlow (1992), who postulates, that a database is a basic component of a RM program. Kotler (1992) postulates that companies need to practice *wrap-around marketing*, to encompass existing and prospective customers by taking the following steps into account:

1. More face-to-face customer time
2. Convert a prospect into a customer
3. Better customer satisfaction to build loyalty

He further describes five levels of RM that can be utilised to build a stronger relationship with customers, depending on how profitable the customers are:

1. Basic level
2. Reactive level
3. Accountability level
4. Proactive level
5. Partnership level

Hence, the four mentioned levels should be used by organisations to determine when it is worth moving up to the next level, as each level produces increased costs.

McKenna (1992a) goes even further arguing, that companies must build relationships with customers based on *responsiveness*, *trust* and *quality* to cope with the circumstances in a rapidly changing environment. In a latter paper, McKenna (1992b) describes *better marketing* as a solution to integrate the customer into the company to create and sustain a strong relationship between both sides. The marketer must be the integrator to accomplish a change from *telling and selling* to *communicating and sharing knowledge*.

Interestingly, Sheth (1992) endorses McKenna's view on the changing environment problem and argues that marketing scholars are treating macroeconomic forces as exogenous variables. These forces are aggregated into four categories and described as follows:

1. Regional integration and the emerge of triad power
2. Technology advances, esp. IT in business operations
3. Emergence of an ideology-free world
4. Borderless economy as a result of global sourcing and competition.

He further states the shortcoming to develop conceptual frameworks, that consciously incorporate their influence on marketing practices and identifies RM as an emerging market concept to cope with these macroeconomic forces. Naumann and Shannon (1992) outline that marketing needs a revolution in view of the increasingly dynamic and competitive business environment. They claim that *customer – driven marketing*, is a fundamental approach that can be implemented into an organisation by learning to do the *right things*. This requires a shift in corporate philosophy by a three stage evolutionary process that must be passed to become truly customer driven:

- Bliss
- Awareness
- Commitment

Harris (1993) add to that list by highlighting the psychological elements of *trust* and *confidence* as key factors to build committed business relationships, "*people do business with people they know, like and trust*" (Harris 1993). Moreover, he notes that RM might be the most cost-efficient and productive means of retaining good clients and bringing in new ones. As Stacey (1993) points out, RM is a good way to start treating customers as individuals. It is a strategy of genuinely relating to people by letting them know, that the marketer cares about them in a *realistic, genuine, and holistic* way.

Evans and Laskin (1994) point out that, if a company wants to implement RM as a valuable tool, then both seller and buyer work toward a common set of specified goals. These goals can be achieved by implementing the following:

- *Understanding customer expectations* – the companies ability to identify what customers desire and to market goods and services, that are at or above the level that they expect
- *Building service partnerships* - close work with customers and desirable customer services to traditional product offerings, perceive a “win – win” scenario
- *Empowering employees* – meet customer requirements and resolve problems
- *TQM* – the fully coordinated effort of gaining competitive advantage by continuously improving every facet of the firm

The positive results can be described as:

- *Customer satisfaction* – repeat purchase, referrals of other customers, positive mouth-to-mouth
- *Customer loyalty* – immunity to the pull of competitors
- *Quality products* – constant encouragement to improve product quality
- *Increased profitability* – higher long – run profits

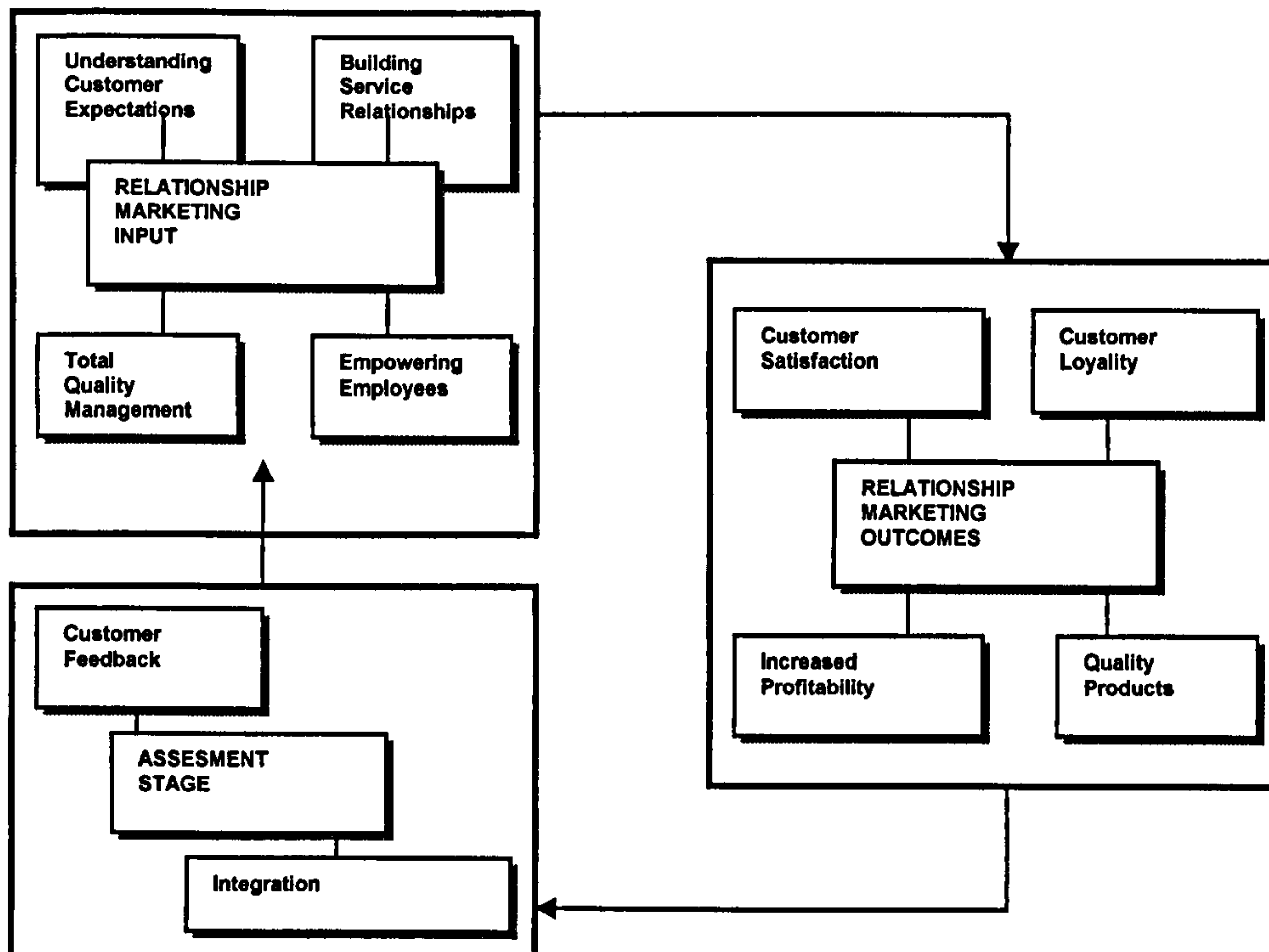


Figure 3.15 Effective Relationship Marketing adopted from Evans and Laskin (1994)

McCourt (1994) creates a framework for evaluating the relational extent of a relationship marketing strategy for non profit organisations. His framework specifies:

- Accessibility
- Accountability
- Commitment
- Enhancement
- Positive regards

as salient components of a relationship marketing strategy based on Rogers' interpersonal theory (Rogers 1961). Within the relationship building process, Ring and van de Veen (1994) have developed a framework that focuses on formal, legal, and informal socio-psychological processes, to examine the developmental process of cooperative interorganisational relationships (IORs)

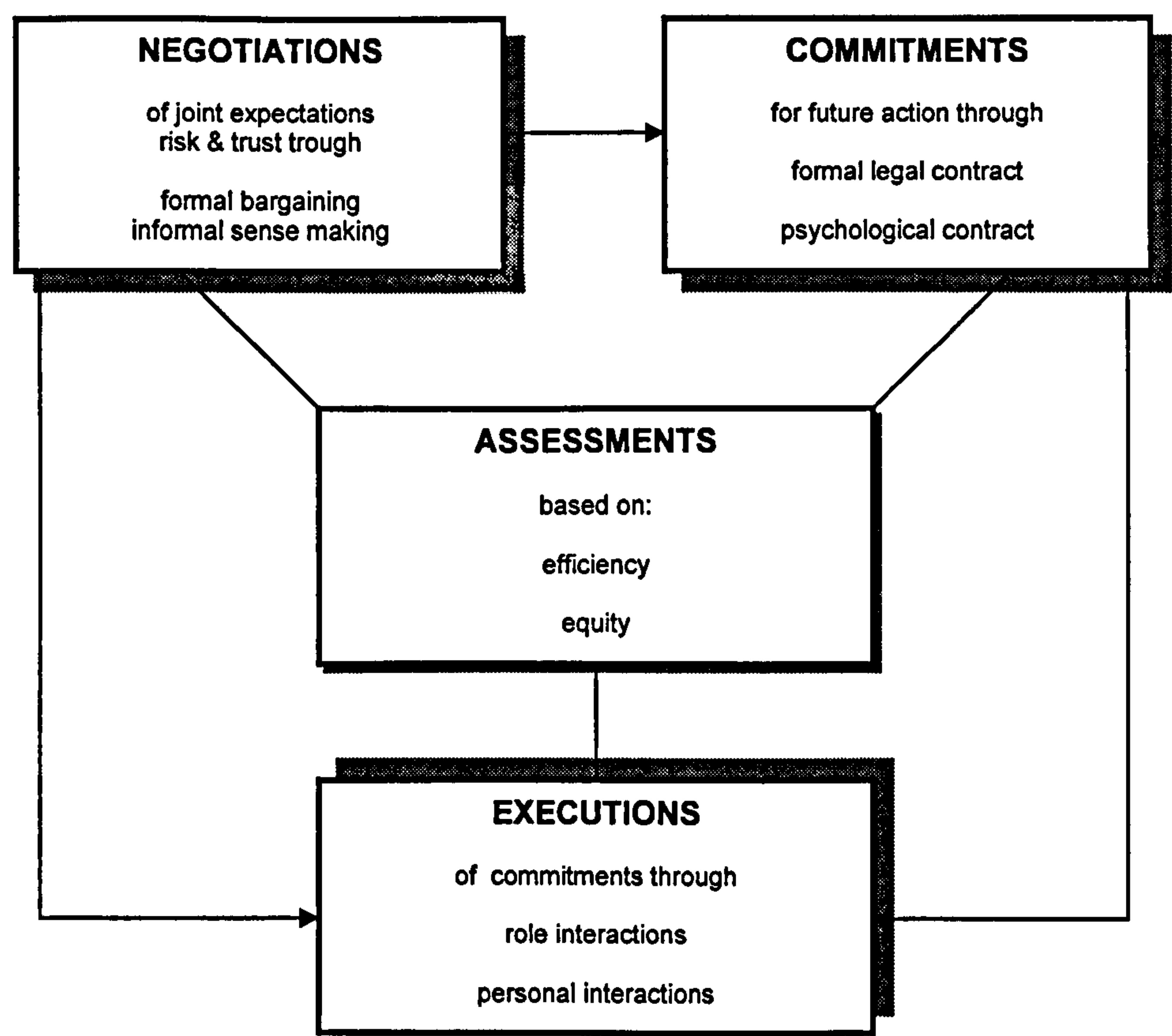


Figure 3.16 Process framework of the development of co-operative IORs
adopted from Ring and van de Veen (1994)

Magrath and Hardy (1994) determine five *building blocks* of customer partnerships, stressing that “*Partnering involves new forms of objectives and measurements, exchanges, commitments, behaviours, attitudes and investments.*” (Magrath and Hardy 1994) They claim that customer partnering tends to be synonymous with RM, noting that customer retention is emphasised by using several customer – bonding strategies including deeper buyer involvement in the design and development of the seller’s products or services. Figure 3.17 shows the five key elements of partnering.

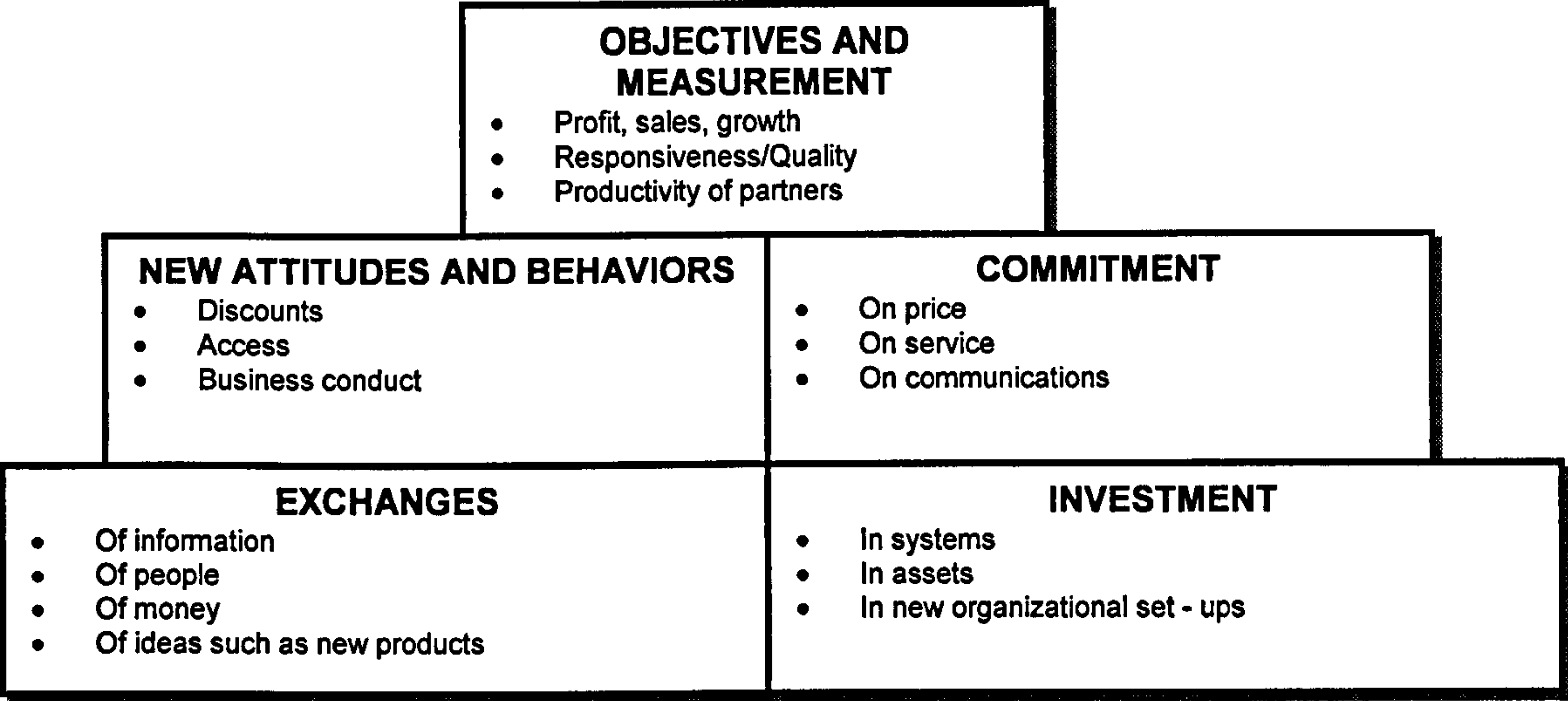


Figure 3.17 The five building blocks of Customer Partnerships
adopted from Magrath and Hardy (1994)

In the same year, Dabholkar et al (1994) outline the dynamics of long–term business to business exchange relationships by proposing a framework which integrates approaches to benefit from both social psychology and economics in order to provide a conceptual paradigm emphasising long – term exchange relationships rather than individual transactions. They propose a classification of negotiation behaviour along two continuous dimensions and examine the mechanics of the dyadic negotiation process, then translate negotiation behaviour into long–term relationships. The framework is shown in figure 3.18. Additionally, Grimsley and Meehan (2002) determine the influence of behaviour-based trust between negotiating parties.

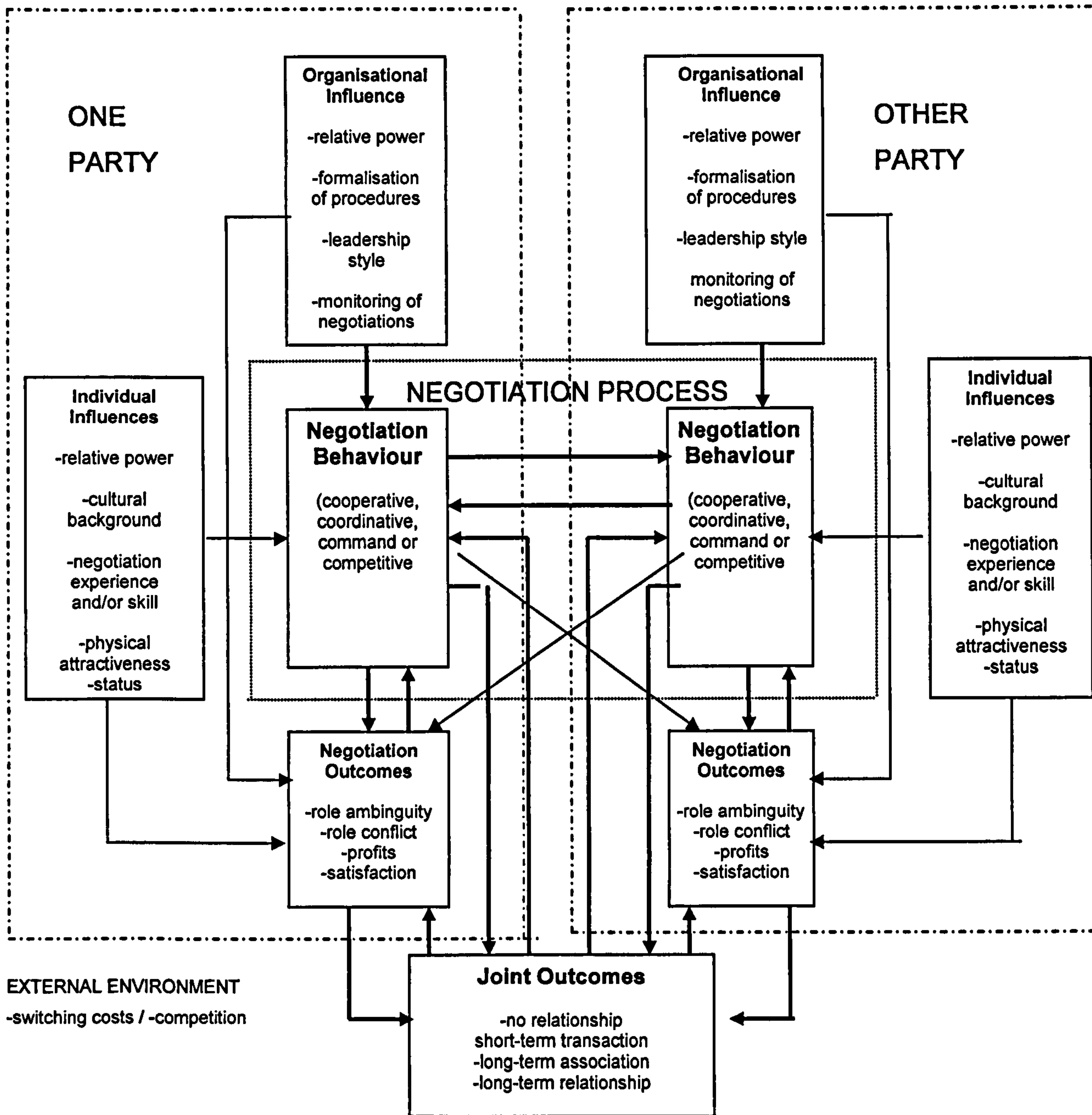


Figure 3.18 A conceptual framework for examining the determinants of negotiation behaviour and the link between negotiation behaviour and B to B relationships
 adopted from Dabholkar et al (1994)

According to Dabholkar et al (1994), a similar approach of determining long-term buyer-seller relationships is described by Ganesan (1994). He presents a framework that indicates *trust* and *dependence* as key roles in determining the long-term orientation between retail buyers and their vendors. Moreover, the results of a quantitative research indicate, that both similarities and differences exist across retailers and vendors with aspect to the effect of several variables on *long-term orientation, dependence, and trust*. Similarly Morgan and Hunt (1994a) highlight the importance of *trust* concerning relationship marketing. In the same year Morgan and Hunt (1994b) outline the need for successful relationships with all company's exchange partners. However, to return now, they outline ten forms of relationship marketing in four different internal and external environment spheres of a focused company:

Supplier Partnerships

1. Goods suppliers
2. Service suppliers

Lateral Partnerships

3. Competitors
4. Non profit organisations
5. Government

Buyer Partnerships

6. Ultimate customers
7. Intermediate customers

Internal Partnerships

8. Functional departments
9. Employees
10. Business units

They moreover note that successful relationship marketing requires relationship *commitment* and *trust* as key mediating variables. Hence, they develop a KMV Model (key mediating variable) hypothesis, that relationship commitment and trust are key constructs. They position them as mediating variables between five important antecedents and five outcomes as shown in figure 3.19.

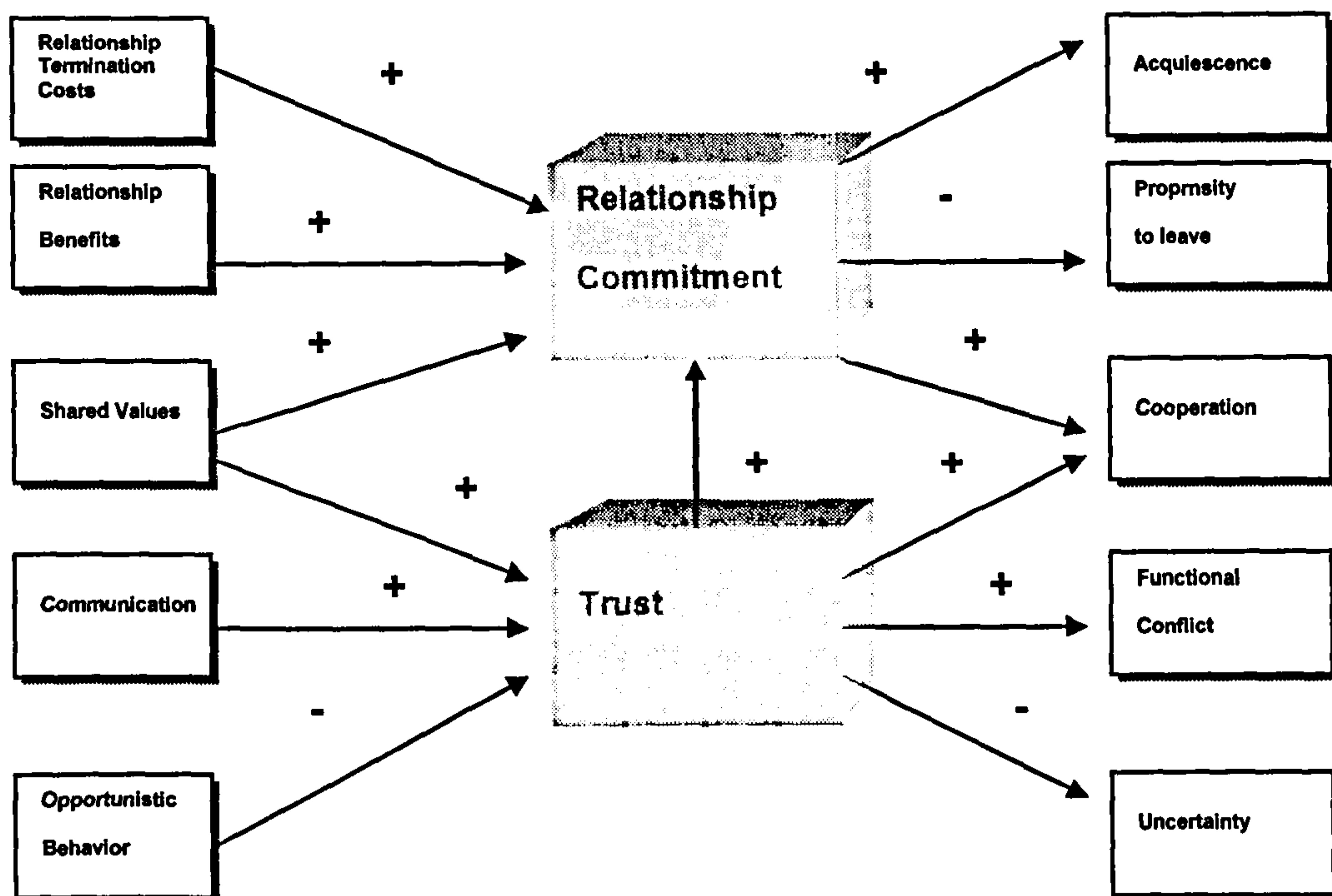


Figure 3.19 The KMV Model of Relationship Marketing

adopted from Morgan and Hunt (1994a)

RM refers to all of the marketing activities that are directed toward establishing, developing and maintaining successful relational exchanges. Morgan and Hunt's results of their quantitative research, in which the KVM model is tested against an alternative model without including relationship commitment and trust as key variables, indicate a positive correlation between commitment + trust and RM. Gundlach et al (1995) also favour *commitment* as an essential ingredient of successful long term-relationships in an emerging economic environment. In this context Robin (1995) emphasises that, buyers fill their purchase decisions with trust in the seller as an alternative for knowledge and information. Wilson (1995) in his investigation comes to the conclusion, that relationship implementation needs changes in corporate culture as well as the creation of reward systems by companies to strengthen those behaviours that build trust, mutual goals and adaptation to create a strong hybrid relationship between buyer and seller.

Peppers and Rogers (1995) note that *"the relationship marketing approach has the potential to radically change the rules of business competition"*

They define RM as *one-to-one marketing*, an approach that can give a company the capability to handle customers as individuals and develop a continuing business relationship with them. They prefer a *share-of customer* rather than a *market-share* strategy to influence an identified individual customer to make repeat purchases over the lifetime of the relationship between company and customer. Moreover, they argue that a one-to-one approach has a strong impact on product or service quality, taking into account, that salespeople or marketers will hear comments directly from the customer. The same point of view is adopted by an anonymous author (1995), who describes the success of RM, as a result of growth in the share of the customer that the marketer can expect to achieve. This marketer has to identify an applied strategy to make the company's product or service more useful to individual customers. Baye (1995) emphasises the information about customers as a main advantage, noting that RM is built on a knowledge-based approach focusing on the particular set of customer needs.

For Therani (1995), RM is synonymous with loyalty marketing. He points out, that customer retention and customer loyalty promise to be important competitive differentiators, taking into account, that two thirds of purchasing decisions are based on emotions. Hence, he stresses that *"there is no substitute for relationship building"*. (Therani 1995) This buyer-seller relationship is dependent on the gender combination of buyer-and seller as hypothesised by Palmer and Bejou (1995). In a financial service setting, they come to the conclusion that several aspects of relationship development between client and financial advisor are significantly dependent on the gender of both groups. Berry (1995) determines (a) targeting profitable customers, (b) using the strongest possible strategies for customer bonding, (c) marketing to employees and other stakeholders, and (d) building trust as emerging perspectives for a relationship marketing strategy of services.

Monitoring the correlation between marketing and business strategy, Pitt and Morris (1995) describe the *new marketer* as a person, who will negotiate mutually beneficial relationships with the company's external public, especially their customers, by investing in projects that strengthen the dependence between customer and vendor. This type of *one-to-one marketer* provides individual customised services and goods and binds producer and consumer together in a *learning relationship* (Pine II et al 1995).

In the context of learning relationships, Peppers and Rogers (1996) outline three critical factors for generating a *learning relationship*:

1. Customising a product or service
2. Designing an interface to let a customer specify needs effectively and cost -efficiently
3. Retaining a customer's specification

Neal (1996) discusses four key drivers of RM:

1. Frequency of contact = providing the contact is made in a genuine way
2. Timing = appropriate communication in terms of timing and content
3. Value = no "time filling", "value adding"
4. Cost benefit = RM costs vs. ordinary sales costs

Peppers and Rogers (1997) argue that companies need to start looking at each customer individually providing them *with what they want when they want it and where they want it* to create potential lifelong relationships. By focusing on the company's distribution channels, Weitz and Japp (1995) describe the shift from corporate channel structures and relationships in conventional channels, to relationships between independent firms involving contractual and normative control mechanism.

Geyskens et al (1996) in their work outline two types of commitment that may characterise interfirm relationships with exchange partners in a marketing distribution channel:

1. Affective commitment
2. Calculative commitment

Their quantitative research, across two countries, measures the impact of trust and interdependence on affective and calculative commitment. The results show that *total interdependence* enhances both affective and calculative commitment. Moreover, they conclude that the type of commitment developed depends on trust.

Macintosh and Locksin (1997) point out, interpersonal relationships between retail salespeople and customers are an important factor in retail store loyalty. They emphasise the linkage between trust in a person, trust in the store and repeat business intention. Their quantitative research indicates that for customers, alongside an interpersonal relationship, trust and commitment to the salesperson are directly linked with purchase intentions. Figure 3.20 on the next page shows the correlation between retail store, retail salespeople and customers.

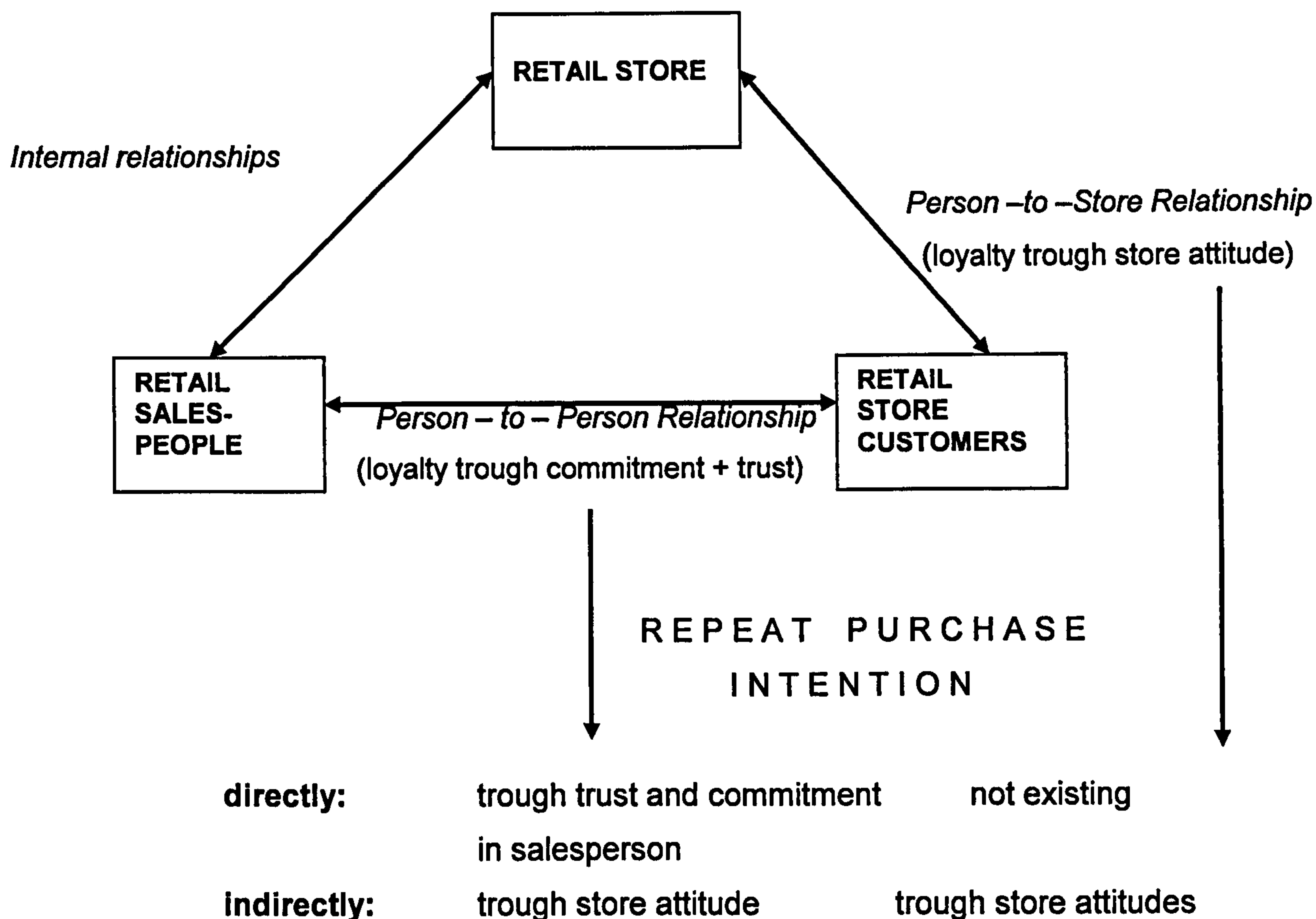


Figure 3.20 The triangle of retail relationships own source

Lambert et al (1997) state, sales people are a company's primary source of communication. Hence a salesperson's behaviour affects the relationship between a company and its customers. Moreover, they describe the role of salespeople as boundary-spanning personnel, a critical factor in relationship marketing. Blattberg and Deighton (1997) also came to the conclusion, that sales management strongly influence the relationships with customers. Moreover, they point out the positive correlation between long-range customer value built on relationships and a company's turnover.

Dorsch et al (1998) determine relationship quality perceptions perceived by customers as a useful tool to differentiate qualified sales people. Their quantitative research indicates that relationship quality can be used for developing vendor stratification systems. Similarly Piercy (1998) examines customer satisfaction measurement (CSM) as a management tool to develop productive relationships with customers. In this context he highlights the problem of managing employee satisfaction (internal market) and customer satisfaction (external market) as barriers to implement a RM approach. Figure 3.21 shows the customer satisfaction measurement process.

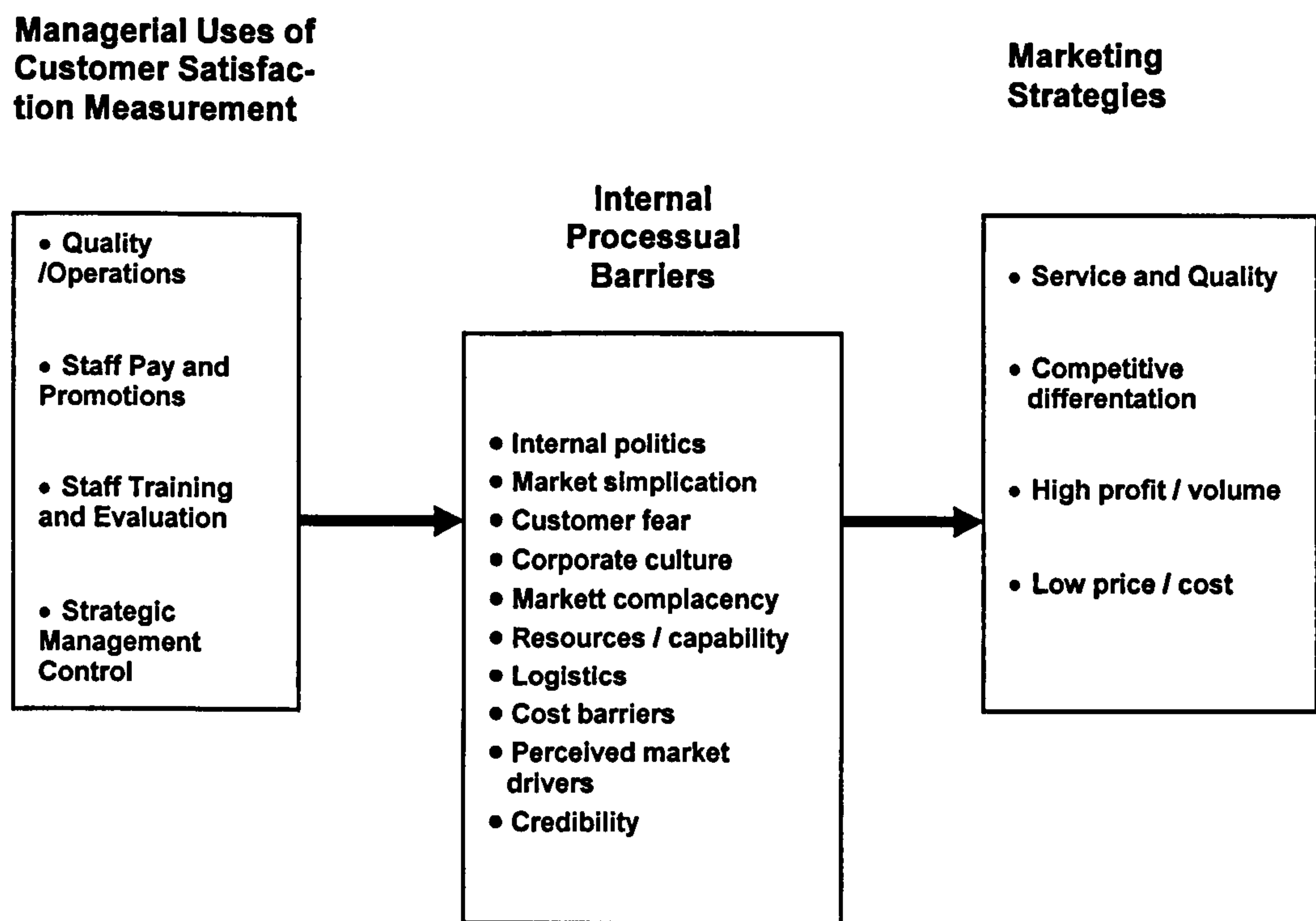


Figure 3.21 Customer satisfaction measurement process adopted from Piercy (1998)

According to Gronroos' *Six propositions about relationship marketing* (Gronroos 1996)

Proposition 1: Marketing Variables

Proposition 2: Organizational solution

Proposition 3: Marketing planning

Proposition 4: Choice of customers

Proposition 5: Monitoring performance

Proposition 6: Label for marketing

Coviello et al (1998) investigate the importance of these propositions as perceived by managers in a cross-national study of 145 firms in Canada and New Zealand. Their results show that managers generally accept the concept offered by Gronroos but it has to be taken into account that *acceptance* is based on seller's point of view.

The same point of view is adopted by Blois (1996), who points out that, suppliers not only have to find out when it is appropriate to pursue a relationship marketing policy, moreover they should carefully evaluate, if a customer wants to become involved in a relationship or, once involved, to continue to be in it. Chang and Ding (1998) determine culture and individual's *self-construal* differences as an important factor for building long-lasting business relationships, especially in the Chinese market.

It can be argued, that a RM approach is strongly correlated with a firm's general marketing style, direction and innovation. Day et al (1998) in their work describe that entrepreneurial orientated SME's (Small and Medium-size Enterprises) implement a RM approach more effectively than less entrepreneurial companies, through developing a creative, innovative and entrepreneurial management culture to achieve customer retention and development. Chaston (1999) goes even further, distinguishing between four alternative marketing philosophies described as follows:

1. Conservative-transactional style firms

Operate in markets, where customers are seeking standard specification goods or services at a competitive price
little interest in building close relationships with supplier

2. Conservative-relationship style firms

Operate in markets, where customers are seeking standard specification goods or services
but willing to work closely with suppliers to optimise quality and/or obtain mutual benefits from creating an effective purchase and delivery system

3. Entrepreneurial-transactional style firms

Operate in markets, where customers are seeking innovative products or services, which can be procured without forming a close relationship with suppliers

4. Entrepreneurial-relationship style firms

Operate in markets, where customers work in partnership with suppliers to develop innovative new products or services

These alternative marketing philosophies are based on the innovation orientation of a company and the closeness to customer orientation as shown in the following figure.

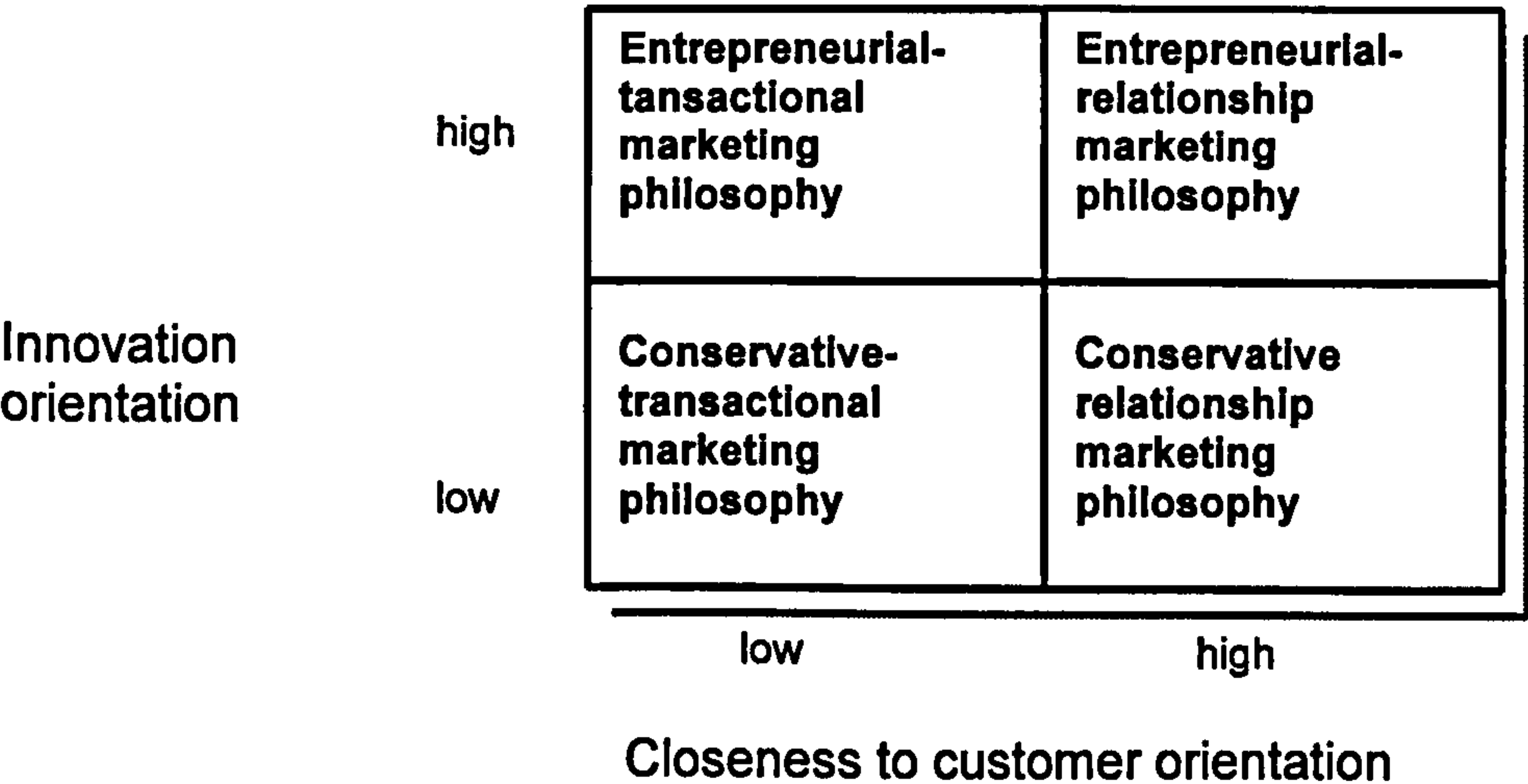


Figure 3.22 Alternative marketing philosophies adopted from Chaston (1999)

However, innovation and an entrepreneurial orientated marketing style are closely linked with the use of the Internet as a revolutionary communication platform. As Bauer et al (1999) in their research describe, important characteristics of the WWW (World-Wide-Web) have a strong impact on a RM approach. Interactivity and permanent disposition of information are relevant factors to influence the RM key variables commitment, trust and satisfaction.

Morris et al (1999) outline the need of TQM (Total Quality Management) to realise the implementation of RM. They moreover note that the success could be dependent upon the marketer, who knows how to use the tools and techniques of TQM. Similarly Chaston (1999) sees TQM as *"...an organizational commitment to fulfilling the customer's expectations over product and/or service quality."* Stone and Lowrie (1999) stress *"...the battle for customers and for share of wallet is not won or lost by just distributing large numbers of loyalty cards and giving lots of points...it is won by developing a clear understanding of customer needs, as expressed through purchasing data, which in turn are accessible through loyalty card usage."* In the same year, Gronroos (1999) in his article describes the impact of RM as a challenge on an organisation's marketing behaviour. Existing attitudes, behaviours and structures have to be redefined. Hence, he offers *eight cornerstone viewpoints* for a successful RM approach. The cornerstone viewpoints are described as follows:

Viewpoint 1: In relationship marketing, the firm cannot predetermine a set of marketing variables. Instead, depending upon the stage and nature of the relationship with any given existing or potential customer, it must use all resources and activities that make a desired marketing impact by creating value and enhancing satisfaction, regardless of where in the organisation they are located

Viewpoint 2: In relationship marketing, the firm cannot rely on a prefabricated product. It must develop such resources as personnel, technology, know-how, the customer's time, and the customer itself as a resource, as well as create a governing system that, manages these resources during the on-going relationship in such a manner, that satisfactory total service offering emerges over time.

Viewpoint 3: In relationship marketing, marketing cannot be organized as a separate organizational unit, rather a marketing consciousness must be developed organization-wide. However, marketing specialists are needed for some traditional marketing activities and as internal consultants to top management in order to help instill such a marketing consciousness

Viewpoint 4: Because the implementation of relationship marketing relies upon the support of a host of part-time marketers, the firm must create an internal marketing process to ensure, that part-time marketers understand and accept their marketing duties and learn the skills needed to perform in a consumer-oriented manner.

Viewpoint 5: Relationship marketing cannot be localized in the traditional marketing plans. Instead, a market orientation must be instilled in all plans and integrate through a market-oriented corporate plan as a governing relationship plan.

Viewpoint 6: In relationship marketing, marketing decisions and activities cannot be based on traditional market segmentation techniques. Choice of customers to serve and decisions about how to serve them, must be based on individual customer information files and other types of database.

Viewpoint 7: In relationship marketing, the firm should manage its customer base directly through information obtained from the continuous interfaces between customers and employees and only support this with market-share statistics and ad hoc studies of customers.

Viewpoint 8: To create and understanding relationship marketing in an organisation and to implement a culture of relationship marketing, it may be necessary to replace the term “marketing” with a psychologically more readily accepted term to describe the task of managing the firm’s customer relationships.

As described earlier by Dwyer et al (1987), relationships exist on a continuum from relational to discrete exchanges. Hence, Priluck (2000) examines customer loyalty facing product failure. The results show, that customers who have a relationship with their marketer, will be more satisfied and loyal, if a product failure appears. Also the article presented by Alexander and Colgate (2000) covers the topic of transaction- to relationship marketing. They investigate how financial services offered by retailers can let them move from a transactional to a relationship marketing approach.

Ryals and Payne (2001) put forward this way of thoughts, looking specifically at customer relationship management (CRM) in financial services. They argue that, the relationship marketing approach has to be rather seen strategic thinking. In contrast, CRM and customer management are described as been used in a more tactical sense. As CRM tries to connect IT and marketing strategies, long-term relationships and profitability should be the result. CRM is defined as *“the process that identifies customers, creates customer knowledge, builds customer relationships, and shapes customers’ perception of the organization and its solutions”*. (Srivastava et al 1999)

The next figure illustrates the hierarchy.

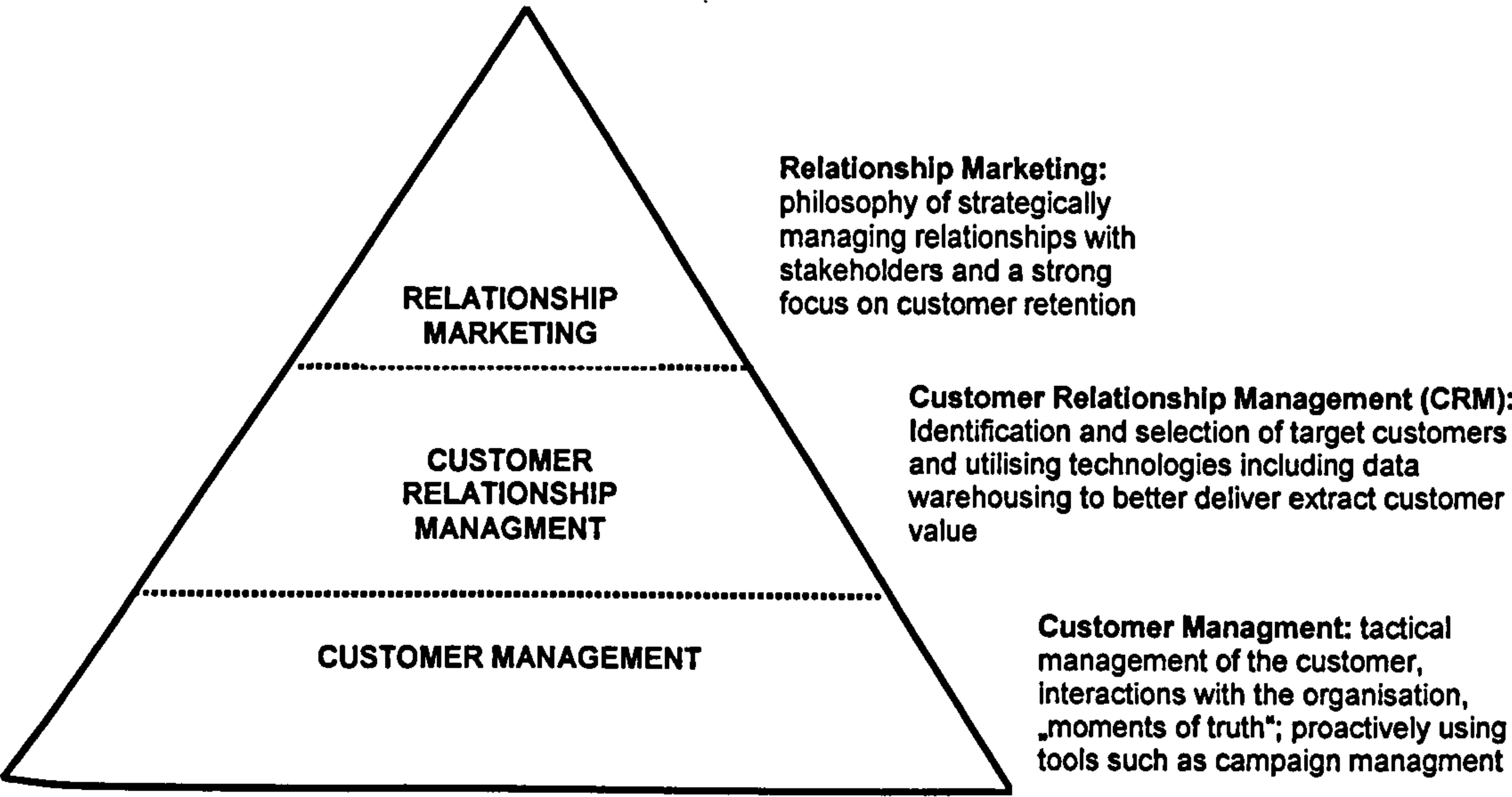


Figure 3.23 Relationship marketing and CRM—a hierarchy
adopted from Ryals and Payne (2001)

Moreover, they present a framework for CRM adoption as shown in the following figure.

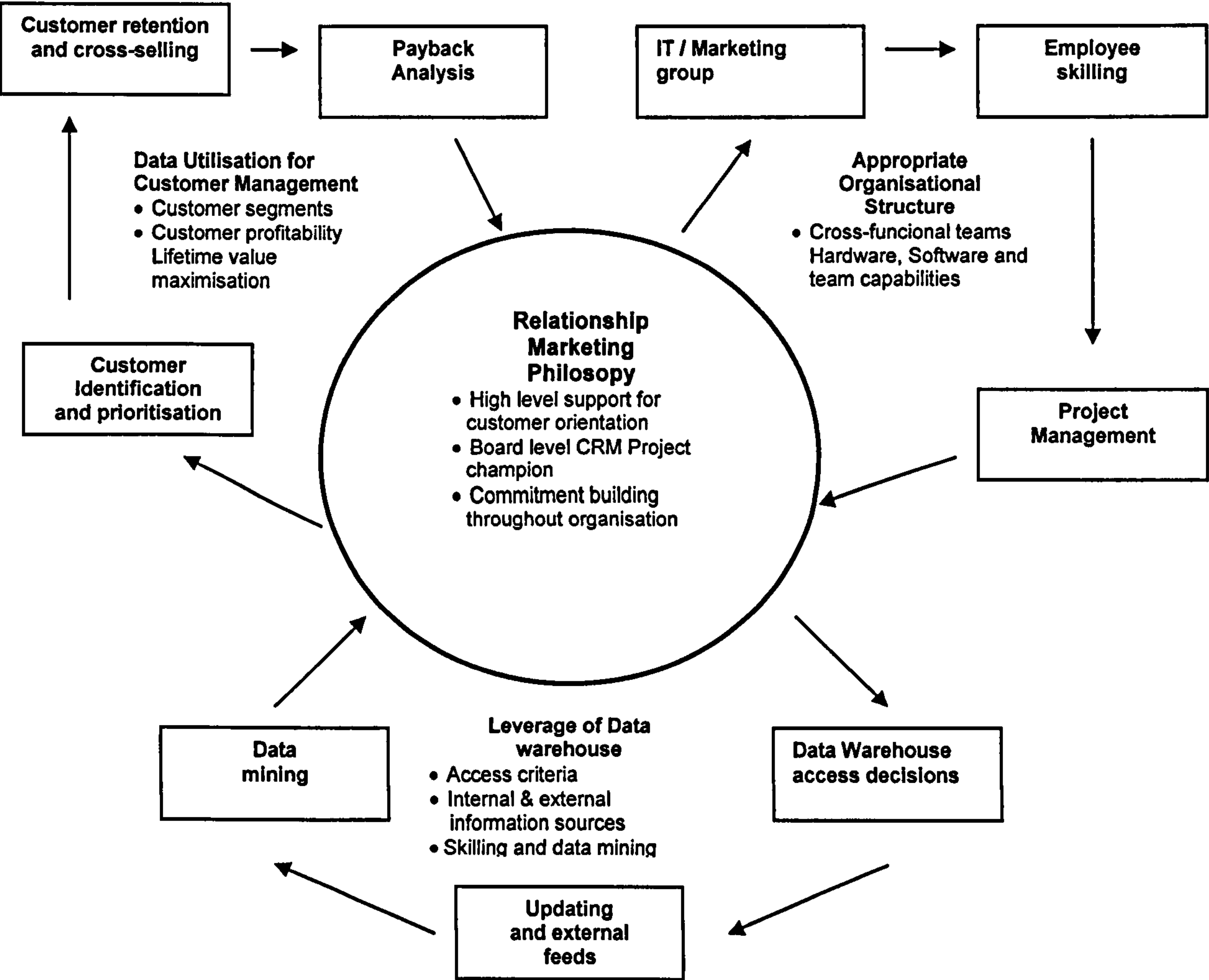


Figure 3.24 A framework for CRM adoption adopted from Ryals and Payne (2001)

Also Wilson et al (2002) in their article present several factors of success in CRM systems. These factors can be described as (a) the need for project approval procedures which allow for uncertainty (b) the need to leverage models of best practice, (c) the importance of prototyping new processes, not just IT, and (d) the need to manage for the delivery of the intended benefits, rather than just implementing the original specification. Additionally, Brady (2002) mentions that IT is needed and necessary across all marketing approaches.

Keller (2002) in his article describes the positive benefits of an internal relationship marketing approach to enhance supply chain relationships. He concludes that the development of an internal marketing program and its employment companies will increase a better knowledge of the impact and importance of RM internal and external. The following figure illustrates his approach.

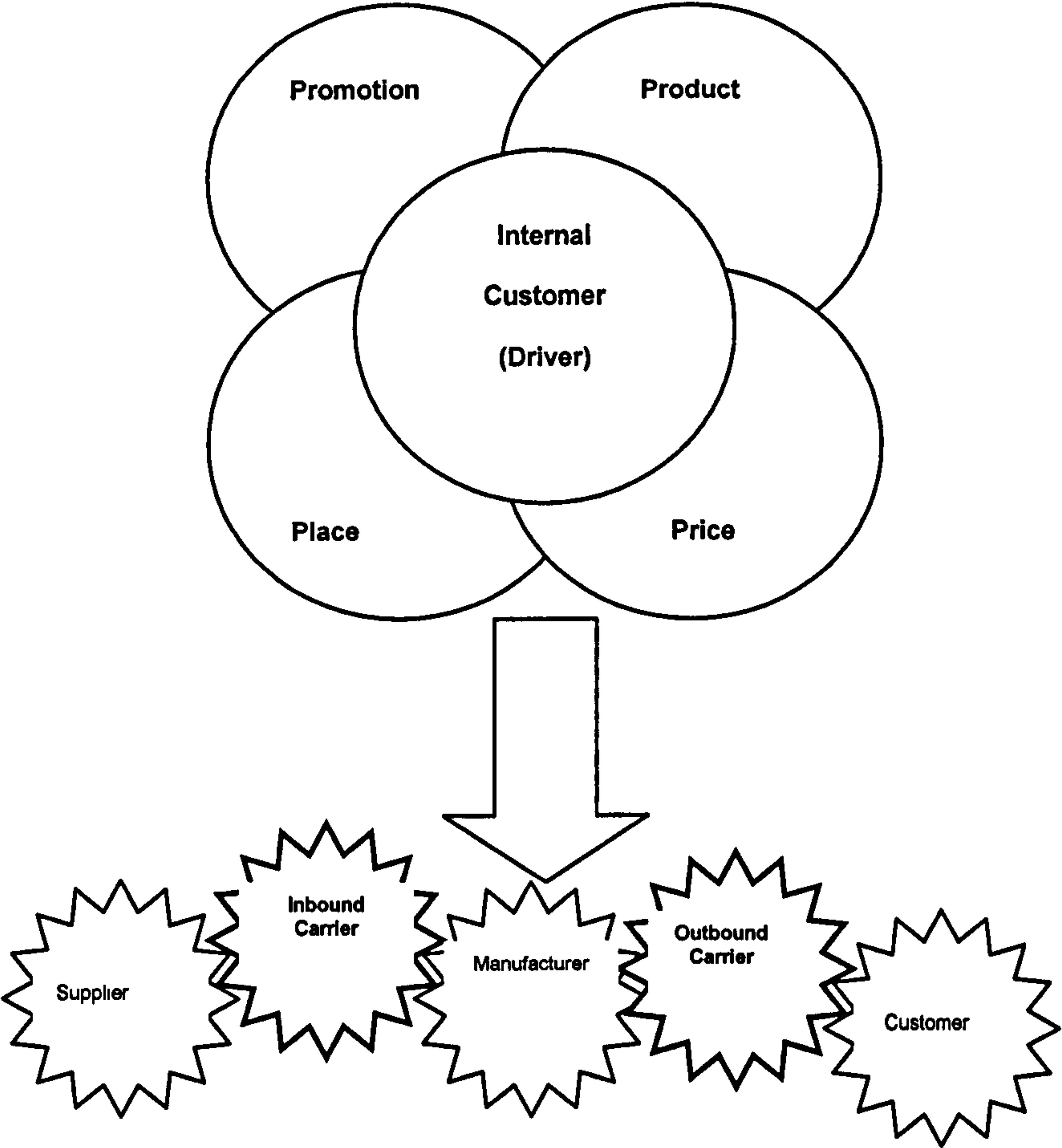


Figure 3.25 Internal relationship marketing adopted from Keller (2002)

3.3.1 Limitations of Relationship Marketing

The relationship marketing concept *“is currently used to cover a very fragmented set of ideas and theoretical frameworks.. [and] ...the current discussion of relationship marketing has been characterised more by rhetoric than by rigorous examination of what the concept actually involves”* (Möller and Halinen 2000) or can be described as a paradigm which has been hailed as a long expected answer to the questions appearing in the existing marketing theory and practice. Moreover, there seems to be no generally accepted definition of this phenomenon. (Kandampully and Duddy 1999)

As the RM approach is widely discussed in the literature by both practitioners and scholars, most interpretations found are positive in their way they describe the need for and advantage of a relationship between buyer and seller. The fast number of publications in the 80's and 90's of theories of RM, as presented in this chapter, were, according to McKenna (1988), presented as a response to impressions of developments of relationships with customers was seen as a means of reinstalling moral values in contrast to transactional marketing.

Hence, the first question that arises is, *for who does Relationship Marketing pay?* In this context, Jackson (1985) earlier notes that strong long-lasting relationships with each individual account can prove to be extremely profitable in some cases but can also be costly and inefficient in others. This can be described by looking at several fields, RM was implemented in. At an early stage, Gronroos (1979) postulates a fundamental shift in marketing industrial services. Berry (1982) also described the impact of RM on services marketing. Due to the fact that also in FMCG markets the RM approach was increasingly adopted, the efficiency of RM varies extremely. In this context, Tjosvold et al (1993) mention especially the difficulty of an effective RM implementation. They describe the actual buyer – seller interface and the difficulties of establishing an effective internal interface among all employees as main problems to establish a RM approach.

Moreover, the technological developments in database marketing (e.g. Shani and Chalasani 1992; Barnes 1994), or IT and CRM (e.g. Ryals and Payne 2001) led to the discussion about the use of these techniques as the acquisition and management of customer information can create concerns over privacy. Barnes (1994) describes database management techniques as a relationship *“viewed simply as contact or knowing as much about customers as possible so that we can market at them with little concern for whether they are willing participants in the relationship.”* This statement finds truth drawing on an article written by Kerber (1996) in the *Wall Street Journal* where he describes the situation of a software consultant who bought some new hardware at a computer mega-store. Getting asked by the sales representative about personal details (e.g. address, telephone number), he became suspicious. As the computer store was trying to gather information about clients to establish a relationship with the software consultant, he does not see a relationship that has any kind of benefit for him at all. On the opposite, he was aware about receiving a mass number of junk mail or nuisance phone calls. Nevertheless, he provided the sales representative with the requested information and wrote the following statement on the back of his check that he used to pay for his purchase:

Computer City agrees NOT to place Robert Beken on any mailing list or send him any advertisements or mailings. Computer City agrees that breach of this agreement by Computer City will damage Robert Beken and that these damages may be pursued in court. Further, that these damages for the first breach are \$ 1,000. The deposit of this check for payment is agreement of these terms and conditions.

As he received three pieces of (unwanted) mail from the firm, he won a judgement of \$ 1,000. (Kerber 1996)

However, RM may be used to describe several marketing relationships e.g. between a company and its customers, suppliers, employees and regulators (Morgan and Hunt 1994). Nevertheless, there are also opposing voices supporting a critical view concerning the expanded scope of RM (Iacobucci 1994). As pointed out by Cravens (1995), whatever the debate regarding the qualities of including other relationships, the customer is in main focus of all RM conceptualisations. Hence, the second question that arises is: *does the customer wants to be in a relationship?* Bendapudi and Berry (1997) provide a conceptual framework to describe the reason, why service customers seek for long-term relationships with their providers. Their research indicates two directions, why customers stay in service relationships: (1) *they want to*, described as a dedication based relationship and (2) *they have to*, described as a constraint based relationship. As Szmigin and Bourne (1998) conclude, long-term relationships are mostly beneficial for suppliers but not unconditional for buyers. Moreover, they argue that in analogy to the classical statement about buyer-seller relationships made by Levitt (1983), comparing the relationship process with a marriage as “...*the sale merely consummates the courtship. Then the marriage begins. How good the marriage is depends on how well the relationship is managed by the seller*” has to be redefined.

Szmigin and Bourne (1998) stress “...the marriage analogy may be somewhat spurious and that we should look to develop alternative forms of relationships based on customers’ needs and their view of equity; the preferred friend rather than the partner for life may be a more worthwhile goal.”

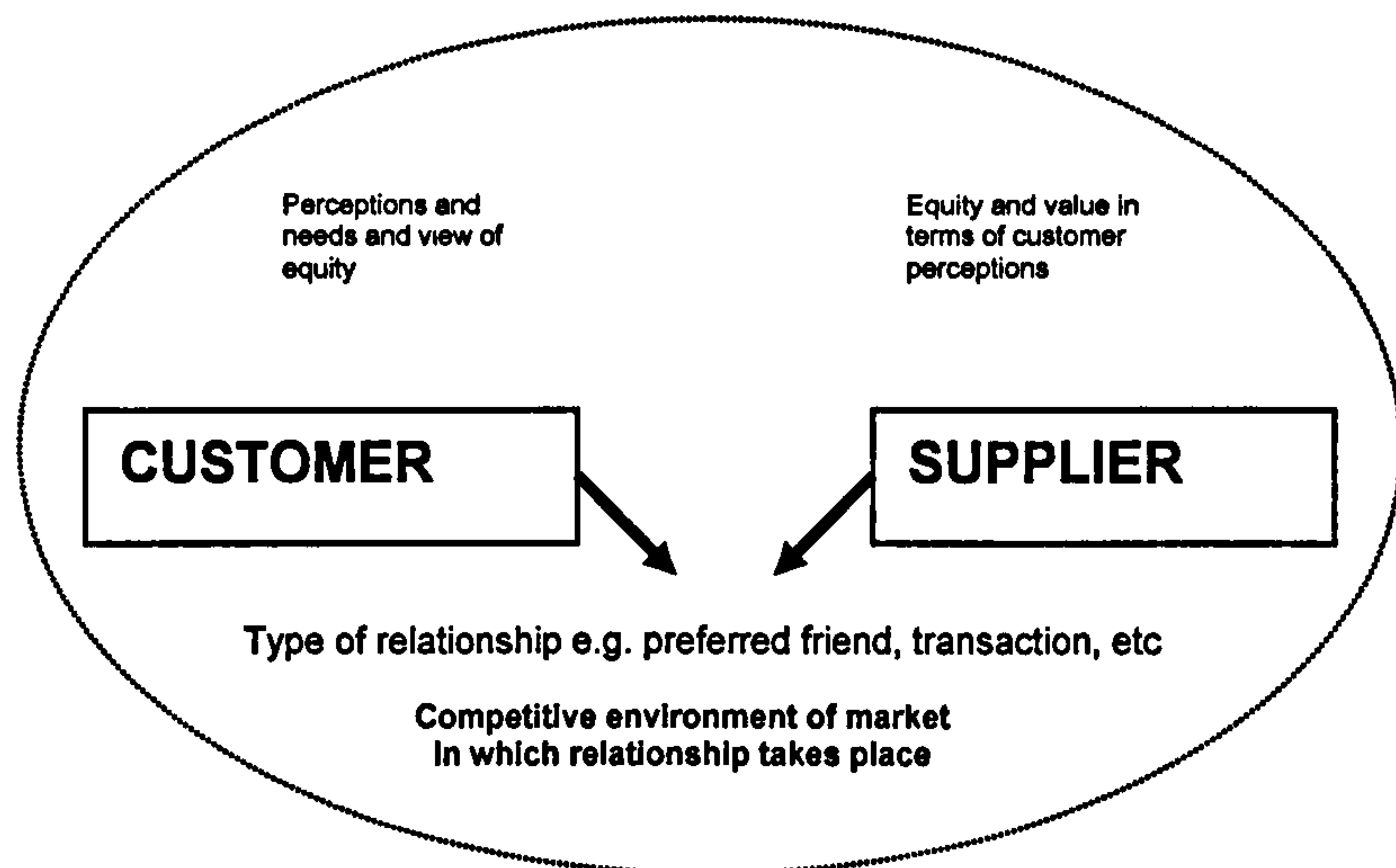


Figure 3.26 Achieving equity in buyer-seller relationships adopted from Szmigin et al (1998)

Tynan (1997) go even further, arguing that a comparison between aspects of human relationships and RM also have to take negative sides into account, e.g. an analogy to the *marriage* also includes what she calls “polygamy, prostitution, stalking and rape.” (Tynan 1997) As explained by Fournier (1998), the RM approach was implemented by the marketing fraction without totally appreciating the implications of its central concept.

In the article called "Show me deep masculinity: Jerry Maguire's postmodernised identity crisis and the romantic revitalisation of patriarchy (or the mythopoetic subtext of relationship marketing)", a symbolic parallel is given to the RM approach by Thompson (1998), who stresses that *"we want to colonise consumer's private spaces and subjective lives; we demand to know customers deeply; to understand their inner motivation; to plumb their most secret desires and longings. In the face of increasingly resistant and sceptical consumers (Mrs. Consumer' is no longer a woman, she has become a feminist!), we want to assuage their doubts, heal their wounds, and 'fulfil' their lives with a magical repertoire of products/services/images so perfectly tailored to their inner psyches that they will joyously and repeatedly 'show us money'"*.

Similarly to statements given so far, Payne (2000) again argues that many of the underlying assumptions of RM are questionable e.g. the assumption made by several firms that their customers seek a relationship. Also Too et al (2001) come to the conclusion that in a retail setting relationship marketing efforts are likely to be *"enhanced simply by recognising that most customers will be quite discerning in deciding with whom they actually want to form relationships. This requires an acknowledgement of the distinction between the 'casual shopper' who only ever wants to make a casual purchase, and the clothing shopper, who 'invests' time and effort with a given retailer so as to derive greater overall value as a result of the mutual learning and give-and-take that results"*. In a professional service setting (Management Consultancy), Karantinou (2001) furthermore argues that a relationship can't be seen as something neutral, stressing *"...rather it is endowed with positive meaning, and is seen as a goal that should be achieved through appropriate strategic choices and well-selected methods and tactics, leading to a win-win situation for the parties involved"*. Palmer and Ponsonby (2002) generally see RM or a "new marketing" paradigm, as proclaimed in the literature, as more useful for the proclaiming person than for the subject itself.

From a more quantitative point of view, Saren and Tzokas (1998) stress *“researchers familiar with the field of relationship marketing will realize that widespread calls for its adoption are not followed by detailed empirical evidence of what strategies and policies firms can use in order to enhance their customer relationships.”* Payne and Frow (1999) investigate the integration of RM and marketing measurement. Their quantitative research, which is based on a questionnaire survey mailed to UK service marketing managers suggests, that numerous enterprises are not using appropriate marketing measurement systems to evaluate RM.

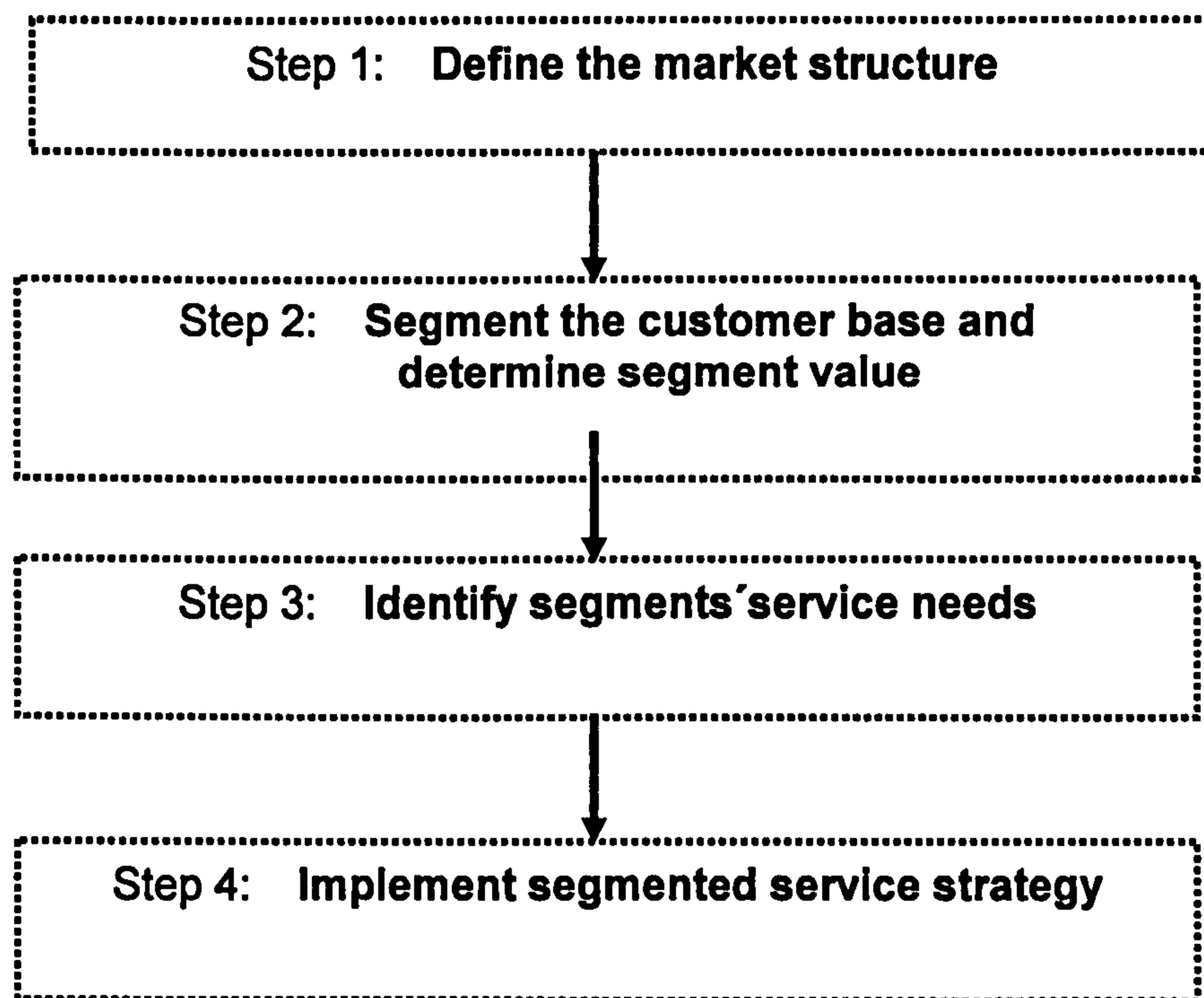


Figure 3.27 Framework for Segmented Service Strategy adopted from Payne and Frow (1999)

Zineldin (2000) goes even further arguing, that without effective use of modern technology, RM is not an effective strategy for an organisation's environment. Moreover, he raises doubts, whether a RM approach, which is not based on technological advances, can be considered as a *new paradigm*. Inevitably, the new technologies e.g. IT (Information Technology), Internet / WWW (see also Bauer et al 1999), have an enormous impact on RM. Geissler (2001) add to that list stressing *"...the Internet can influence ways that marketers conduct activities, foster valued relationships through interactivity and terminate ineffective relationships"*.

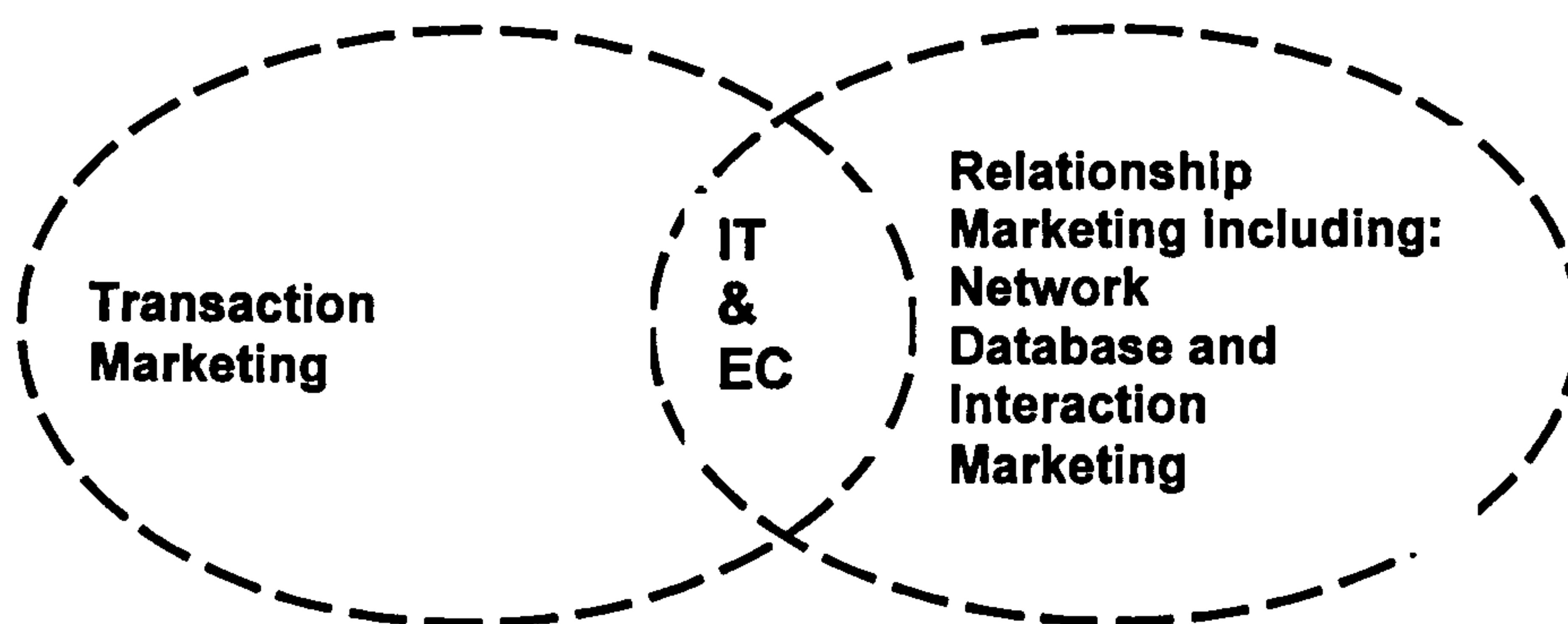


Figure 3.28 Technologicalship Marketing adopted from Zineldin (2000)

Möller and Halinen (2000) argue that RM in his roots and direction does not configure a general marketing discipline. Moreover, they point out that two directions of RM have emerged and exist. They differentiate between *Market-based, more consumer oriented* and a *Network-based more interorganisationally-oriented* RM approach. The two types of RM are shown in figure 3.23. In this context, McGowan and Durkin (2002) pint out the necessity for a generic understanding and adoption of the Internet in a relationship marketing context.

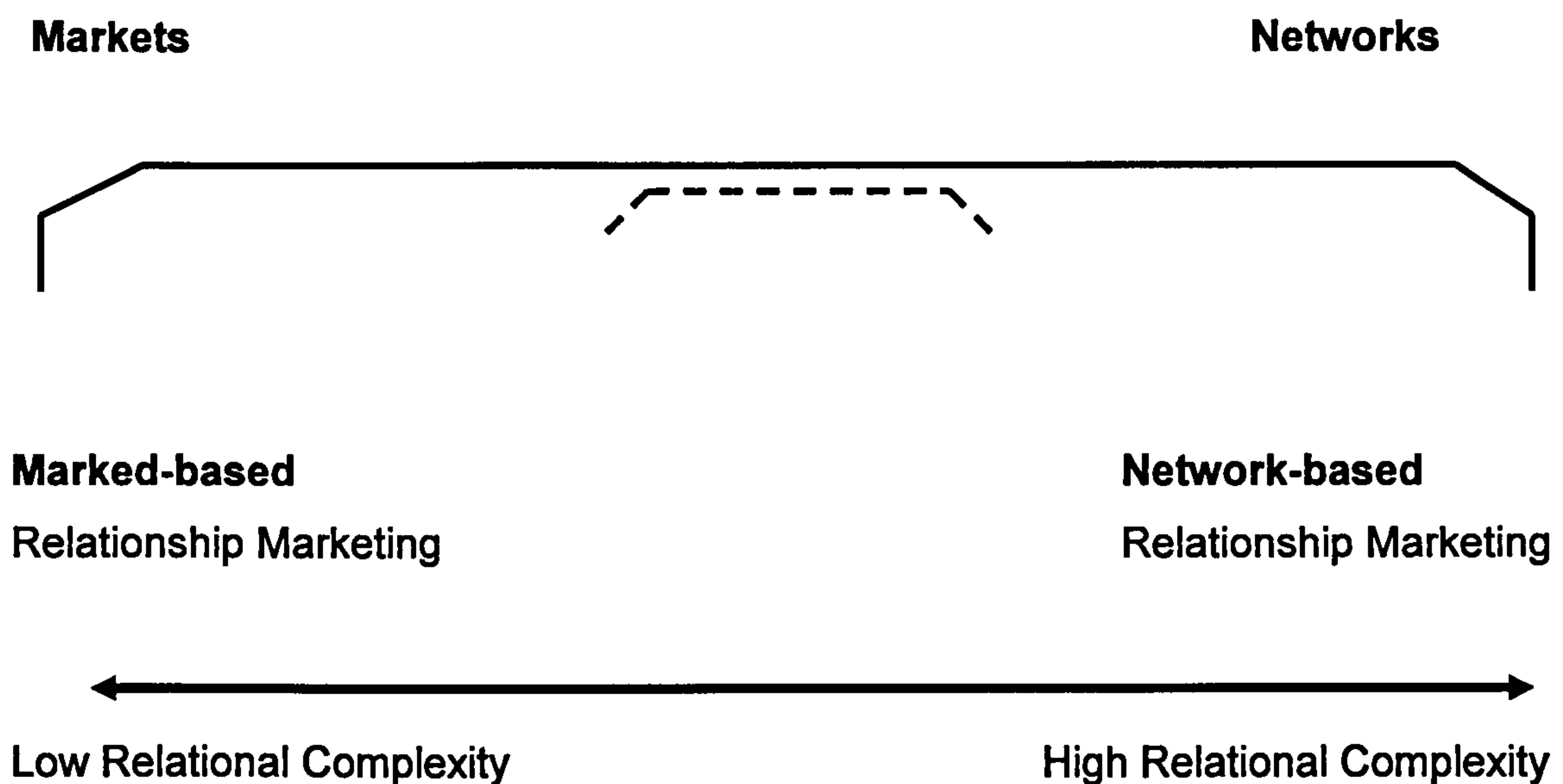


Figure 3.29 Two Types of Relationship Marketing Theories
 adopted with alterations from Möller and Halinen (2000)

Li and Nicholls (2000) conclude that RM is more a selected strategic option for a company rather than a new marketing paradigm. Moreover, they emphasise that a RM approach installation is dependent on the specific exchange relationships and the level of involvement in the exchange. Tzokas et al (2001) in their work point out the gap between the development of Sales Management and RM. *“...The separate development of the fields of Sales Management and Relationship Marketing has left unexplored the transition of salespeople from ‘closing the sale’ imperative to ‘build long-term customer relationships’.”* (Tzokas et al 2001). This critical voice of implementing a RM approach in case of services selling (Tzokas et al 2001) is supported by Zinkhan (2001) noting, that RM is not a simple approach to implement in practice, mentioning the problem of multiple stakeholders to satisfy. He also advocates the CRM approach (Ryals and Payne 2001) to be implemented in a relationship marketing strategy.

Andersen (2002) adds to that list presenting an article which refers to RM activities of sellers against transaction-orientated buyers. He proposes the following seven propositions towards transaction-orientated customers shown on the next page.

Initiating relationship efforts

Proposition 1a: In their relationship-initiating efforts suppliers find non-coercive marketing communication strategies more effective than coercive communication strategies with transaction-orientated customers

Proposition 1b: In their marketing communication, suppliers seeking to establish relationships with transaction-orientated customers emphasise their problem-solving abilities

Proposition 1c: In their marketing communication, suppliers seeking to establish relationships with transaction-orientated customers downplay activities leading to mutual commitment

Expanding exchange activities

Proposition 2a: Expanding exchange activities to transaction-orientated customers call for supplier-initiated one-sided investments

Proposition 2b: In their effort to maintain relationships to transaction-orientated customers, suppliers accept some form of knowledge transfer to the customer and possible knowledge dissemination to competing suppliers

Proposition 2c: When exchange knowledge with customers and competing suppliers, suppliers accept that exchange arrangements are asymmetrical, i.e. that customers will gain more from the exchange arrangements than suppliers

Managing customer withdrawal

Proposition 3: Suppliers seeking to develop relations with transaction-orientated customers will frequently experience withdrawal and must develop explicit policies for handling rejection and/or termination of exchange activities

However, drawing on the described more quantitative or technocratic description of a RM approach, criticism is found in the article presented by Jancic and Zabkar (2002) who postulate that business relationships cannot be satisfied only with focus on “*well-conducted marketing research, perfect database or hi-tech data mining.*” (Jancic and Zabkar 2002) Hence, they point on an explanation of impersonal vs. personal exchanges in marketing relationships by drawing on social exchange theory. Their differentiation of relationships is shown in the following figure.

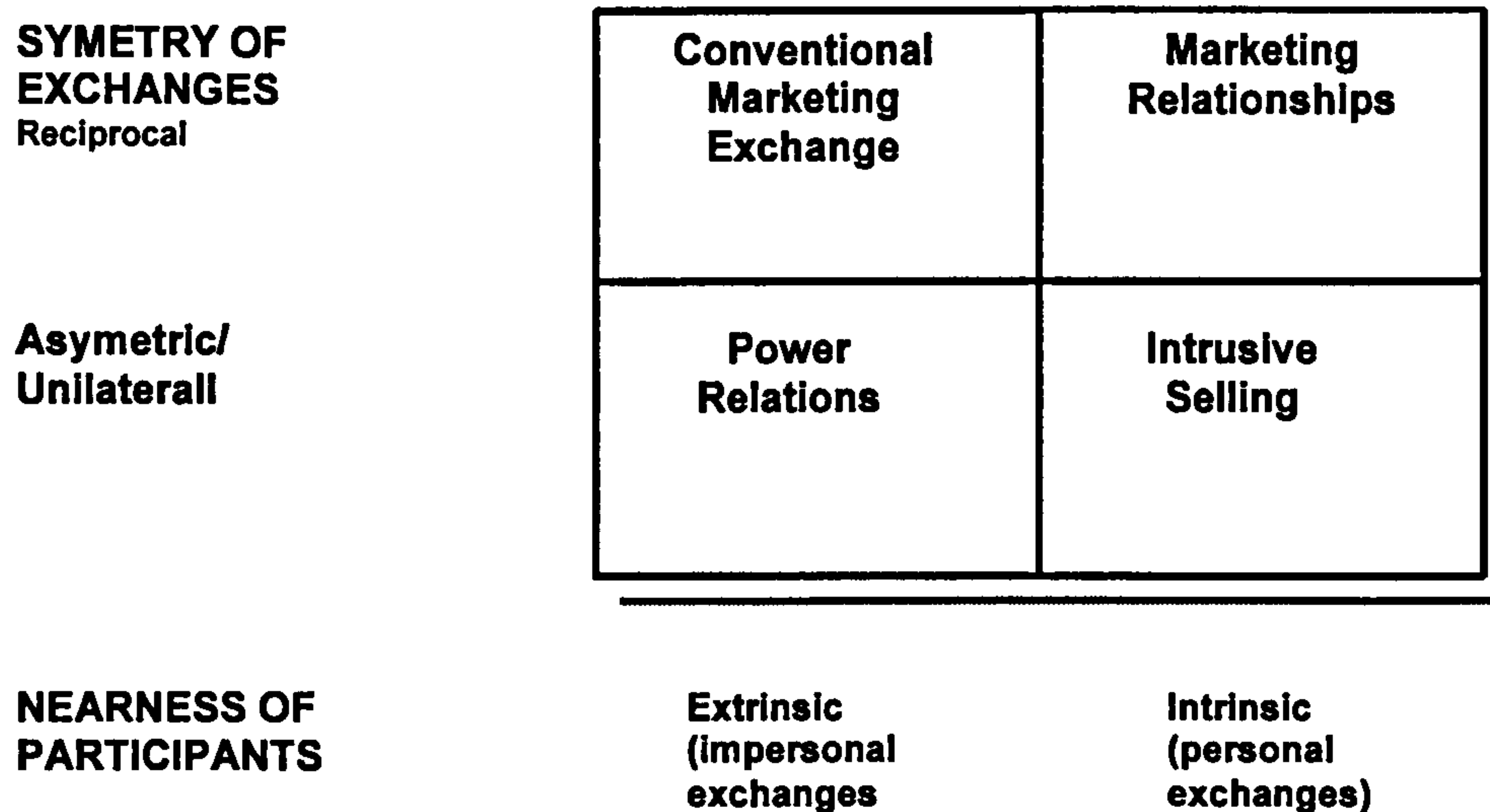


Figure 3.30 Types of Marketing Perspectives through Social Exchange Theory adopted from Jancic and Zabkar (2002)

Moreover, they point out the characteristics of social exchange in comparison to economic exchange. Drawing on an earlier statement, they stress “[*Only social exchange tends to engender feelings of personal obligation gratitude and trust; purely economic exchange as such does not*]” (Blau (1994)). Social exchanges are also non monetary, not exactly priced, without written contracts and always based on close personal acquaintance of actors...The main difference between mainstream marketing and marketing relationships is in the lack or the presence of an instinct element (personal exchanges)”. (Jancic and Zabkar 2002)

Also Smith and Higgins (2000) strongly advocate the importance of relationships but in a more realistic and socially rooted categorization of customer engagement with the marketing environment.

“Marketers will need to understand what values participants bring to exchanges and how the participants within the episodes of the ‘relationship’ understand their own role and that of others. The type and nature of this relationship will always be negotiable. ...Marketing as a body of thought and practice can begin to consider a socially embedded individual who also consumes....such an approach acknowledging the fluidity and contextual nature of relationships may appear a daunting challenge. It clearly requires us to rethink the way we understand and theorise marketing and the consumer. Above all it no longer offers marketing the moral certainties to which it is so easily drawn. We should not lament this loss.”
(Smith and Higgins 2000)

3.4 Summary Trust in the Marketing Environment

The marketing theory and development chapter indicates that the emergence of the relationship marketing approach is closely linked to the service marketing evolution, as a result of the high growth rate in the service sector (Meffert 1994). As Berry (1982) stresses relationship marketing is “... *the attraction of maintaining and enhancing customer relationships. The marketing mind set is that the attraction of new customers is merely the first step in the marketing process*”, the relationship marketing approach focuses on the statement that buyer-seller exchanges have to be seen as an ongoing interaction rather than transactional discrete events (Jackson 1985; de Ferrer 1986; Dwyer et al 1987; Gronroos 1990a). This can be emphasised by drawing on several articles, which a) describe that consumers of services seek long-term relationships (Bendapudi and Berry 1997) and b) are more engaged in their decision making process than consumers of physical goods (Murray 1991) and furthermore describe the correlation between customer defections and profits in the service industry (Reichheld and Sasser 1990). Moreover, several relationship types and management modes to enhance the relationship between buyer and seller are presented by authors like Krapfel jr. et al (1991), Shani and Chalasani (1992), Winkelmann et al (1993), Barlow (1992) and Kotler (1992).

In an article presented by Ganesan (1994), trust is described as a key role in determining long-term orientation between retail buyers and vendors. Hence, it can be stated that long-term orientation requires a relationship which is based on trust (McKenna 1992a; Harris 1993; Morgan and Hunt 1994a Wilson 1995). Richard and Perrien (1999) again highlight the importance of trust as an important variable for a relationship marketing approach. The quantitative research carried out by Macintosh and Locksin (1997) indicate that in retail setting trust in the salesperson is directly linked with repeat purchase intention. Crosby et al (1990) describe the salesperson in a complex service setting as *relationship manager*. Moreover, their findings indicate that future sales depend on trust.

4. Purchase Behaviour

4.1 Process and Approaches

“BECAUSE THE CONSUMER is the focus of all marketing activities, knowledge of his (or her) behaviour is one of the most important aspects of marketing.”
(Holloway et al 1971)

The purchase behaviour process is, however, characterised by various variables which influence the case. Hence, these variables are described in the following three parts in this chapter. As postulated below, it has to be taken into account which party makes the purchase decision and what kind of product is purchased. Consequently, there will be a differentiation between purchase behaviour B2C and B2B in a service and industrial context.

When describing the development of purchase behaviour (PB), it is, however, essential to differentiate between those parties *who make a purchase decision* as shown in the following matrix:

	Household	Company /Institution
Individuum	purchase decisions of consumers	purchase decisions of representatives
Collective	purchase decisions of families /groups	purchase decisions of buying-centers

Figure 4.1 Matrix of Purchase Decisions adopted with alterations from Meffert (1986)

Furthermore, the *type of product purchased* has to be taken into account. Hence, the following matrix distinguishes between tangible products and services:

	Service	Product
Household B to C	Object to Object Object to Person Person to Object Person to Person	Convenience Goods Shopping Goods Speciality Goods
Company B to B	Professional Service Standard Service	Re-invest Goods

Figure 4.2 Purchase Differentiation own source

With regard to the process of consumer behaviour, a fundamental foundation for the evolution of the theory on decision making is the work presented by Dewey (1910). It includes the following five stages:-

- 1. Problem recognition
- 2. Search for satisfactory solution
- 3. Evaluation of possible alternatives
- 4. Purchase decision
- 5. Post-purchase evaluation.

These stages –in their evolutionary process- provided the platform for increasingly complex models to describe and analyse consumer (purchase) behaviour. Several other models, which are presented on the following pages, are based on this approach.

Various frameworks try to analyse consumer behaviour in depth. Hence, most of the following models presented in this chapter are based on S-O-R- models (*Stimulus-Organisms-Response models*) which are different compared to S-R-models (*Black-Box-Models*).

S-O-R models, referring to the literature, are also described as *real behaviour models*, trying to explain the processes inside the *black box* using defined intervening variables (Meffert 1986). The determinants with the strongest impact on consumer behaviour can be distinguished and described as follows (Heinen 1973; Kroeber-Riehl 1972; Markin 1974; Runyon 1977) :-

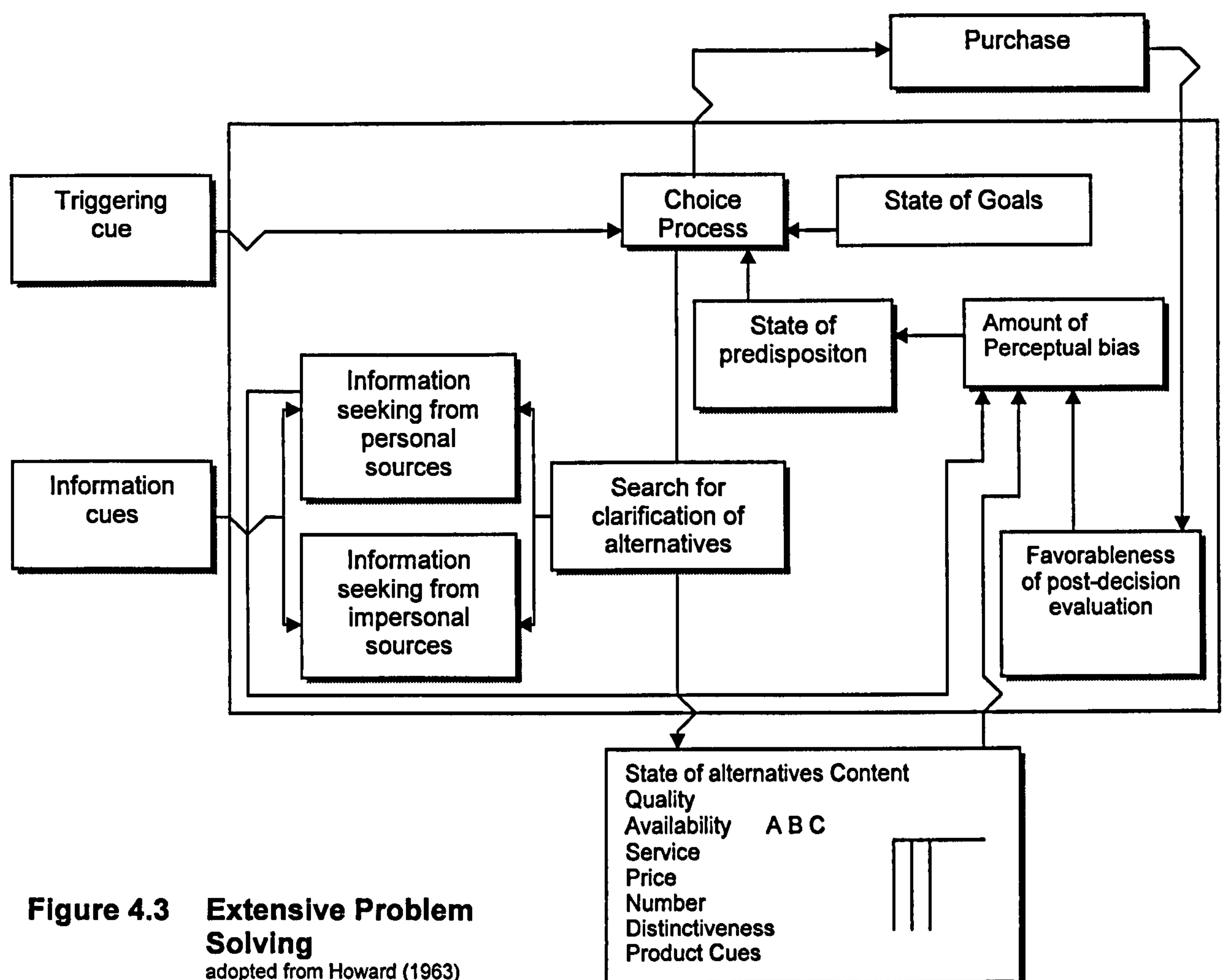
- Intrapersonal variables
 - activating processes
 - cognitive processes
 - predispended variables
- Interpersonal variables
 - influence by society
 - influence by peer groups

In this chapter a review about the evolution of consumer (purchase) behaviour is given by focussing on (a) intrapersonal, interpersonal and extended variables and (b) monitoring the B2C purchase behaviour (products and services). Several models are presented.

4.2 Variables

4.2.1 Intrapersonal Variables

One of the early attempts to describe consumer behaviour theory is the *learning theory* by Hull (1952) in the context of *cognitive structures*. Taking up this approach, Howard (1963; 1965) develops a conceptual framework of purchase behaviour as shown in figure 4.3.



This framework is extended by a train of thought called *the Columbia University Project of Buyer Behavior* together with several other research projects. Hence, an expanded model is presented by Howard and Sheth (1969), called the *Howard-Sheth model* which is an S-O-R- model as shown in figure 4.4.

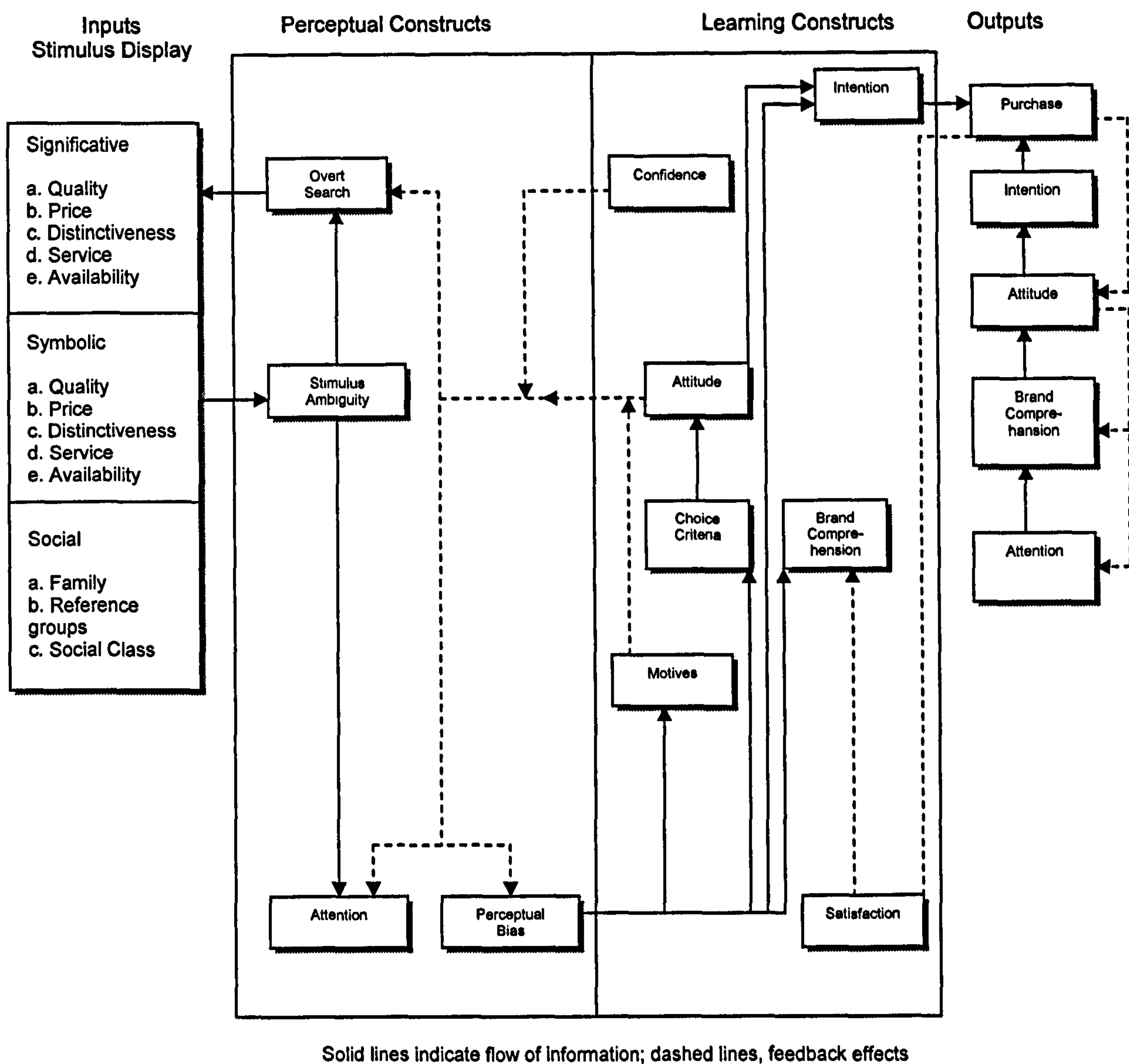


Figure 4.4 A Simplified Description of the Theory of Buyer Behavior
adopted from Howard and Sheth (1969)

Parallel to this evolutionary process, Nicosia (1966) outlines a theory of the customer decision process in correlation with new product consideration. He moreover emphasises the decision making procedure as an ongoing action. His conceptual framework is shown in figure 4.5.

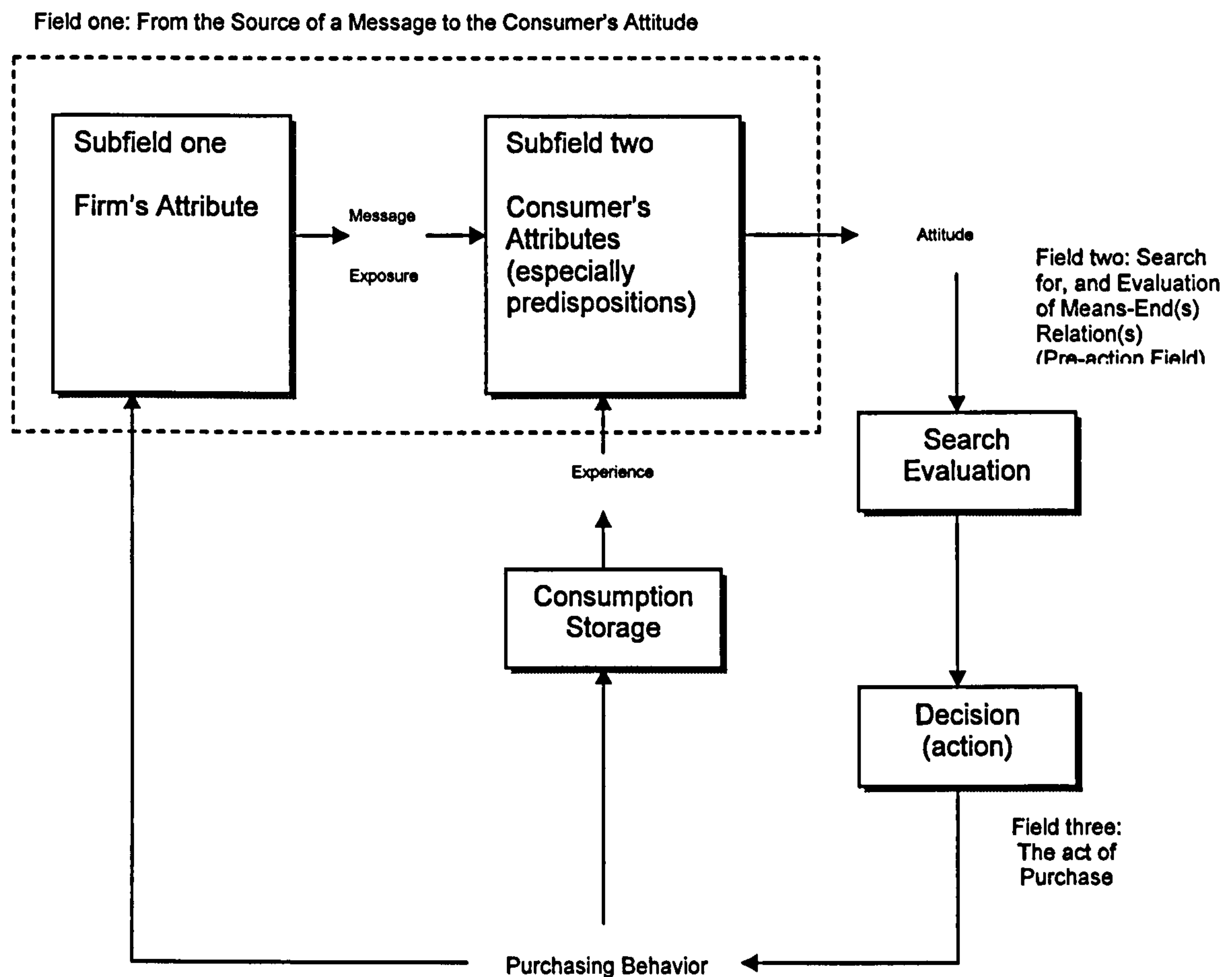


Figure 4.5 The Comprehensive Scheme: A Summary Flow Chart
adopted from Nicosia (1966)

Engel et al (1968) set up a buyer decision-making model by extending the earlier Nicosia model (Nicosia 1966). Their model is shown in figure 4.6.

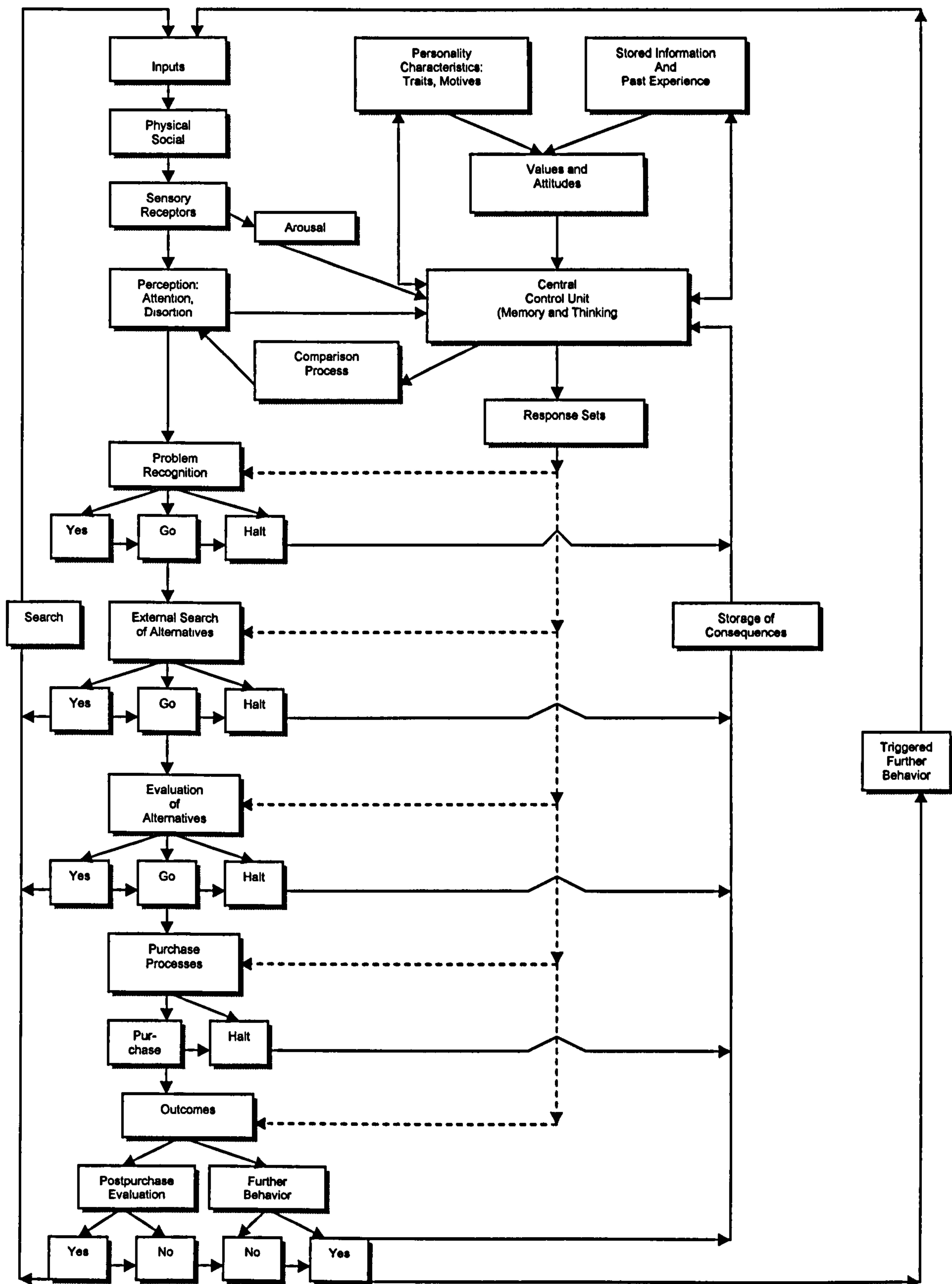


Figure 4.6 A Complete Model Showing Outcomes of the Purchase Decision
adopted from Engel et al (1968)

Several other scholars expand on the theory of purchase behaviour. Describing the influence of a customer's motivation and personality, Webster and von Pechmann (1970) emphasise the *shopping list* as one important factor for purchase decision prior to the actual purchase. Frank and Lodahl (1969) investigate *personal attributes* in the context of the purchasing process; similarly Sparks and Tucker (1971) present a quantitative research determining the correlation between product use and personality. Several studies on information processing have been conducted by diverse authors (Bogart et al 1970; Davis 1970; Bennett and Mandell 1969). Knowledge about after sales satisfaction situations is presented by several authors (Assael 1968; Pennington 1968; Frank and Massy 1970). Also Kassarian and Cohen (1969) add to that list, profiling the relation between cognitive dissonance, a theory developed by Festinger (1957), concerning post-purchase behaviour evaluation, and customer behaviour. Hunt (1970) evaluates decision-orientated marketing implications formulated on the theory of cognitive dissonance, based on the earlier descriptions presented by Festinger (1957). Jacoby and Kyner (1973) in their article evaluate the correlation between brand loyalty and repeat purchase behaviour. Their quantitative research implies that marketers have to be familiar with the reasons behind buying behaviour instead of exclusively focussing on the number of repeat purchase. Walters (1974) describes *the individual, environmental influence and business effects* as main impacts on consumer purchase decision. In the same year, Shocker and Sirinivasan (1974) produced a methodology, which ties a model to predict consumer *predispositions* to buy different product brands, with a consumer's search process to generate optimised new product ideas. Rothschild and Gaidis (1981) in their article discuss the correlation between behavioural learning theory and marketing. They conclude, that behavioural learning theories offer a way to organise and structure marketing activities. Marketing should develop *reinforcers*, which meet the needs of the market in order to manipulate behaviour in product purchases. The quantitative research, which is presented by Schmitt et al (1988), tries to determine how consumer individuals differ in the way they process and evaluate informations related to gender. Their results show a strong correlation between consumer behaviour and gender effects, however, sex-type effects are not validated.

4.2.2 Interpersonal Variables

Levy (1966) examines what impact social class has on buyer behaviour. Other exogenous variables like culture and life style are outlined by several authors (Sommers and Kernan 1967; Wells and Douglas 1971). Berning and Kohn (1974) point out, that the decision making process related to purchasing an innovation is strongly correlated with the search of information from friends as described by Roger's adoption model of new products (Rogers 1962).

Focussing on the geographical impact on consumer behaviour, Guy (1975) examines individual characteristics of a consumer's shopping trip and his perceptions of the retail place. Frickering (1975) proposes that all factors, which influence the purchase decision process, are equally relevant in helping to determine the decision-making process of the consumer, but may not be equally important in helping to forecast shifts in the level of demand for particular commodities.

In this context, Jacoby et al (1977) determine that a *brand name* reduces the information seeking behaviour in brand choice situations. Moreover, Taylor and Woodside (1977) in their quantitative research show the strong link between a brand's quality and national advertising in the minds of customers. Their findings also support the fact, that purchase intentions are positively correlated with a consumer's perception of quality.

In order to constantly monitor progress, Whalen et al (1991) evaluate the correlation between a seller's unethical behaviour and consumer behaviour. Their model is shown in figure 4.7.

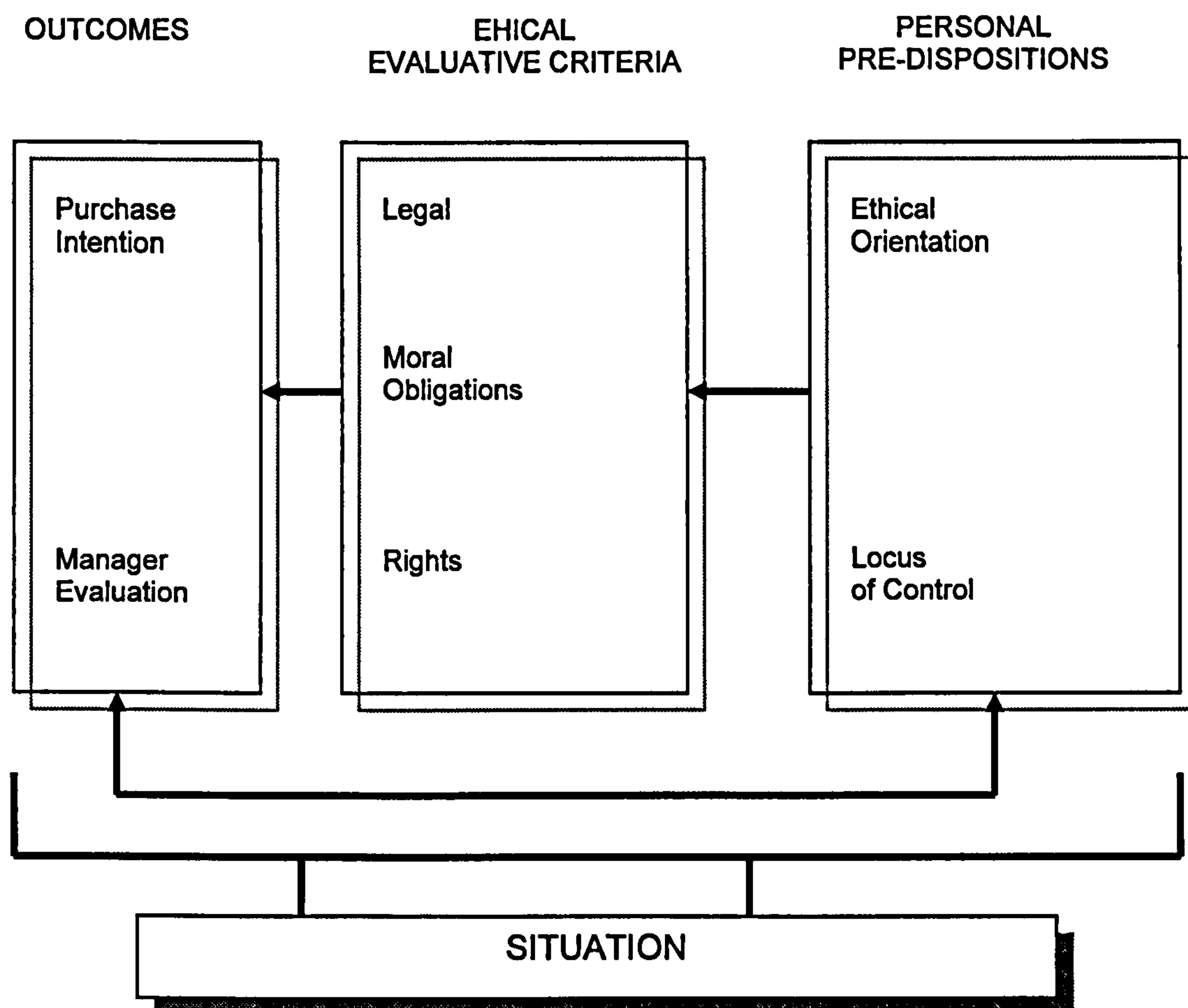


Figure 4.7 Model of consumer evaluation of unethical behavior
adopted from Whalen et al (1991)

4.2.3 Extended Variables

Consider using different expression the situation facing the purchase decision making process of customers, Westbrook et al (1978a) in their research focus on the dissatisfied customer in the product category of household appliances. The results of their quantitative study indicate that expressed dissatisfaction with the purchase decision process, is partly a function of the customer's demographic, psychological and behavioural characteristics. The consumer's personal competence emerges as a characteristic of primary importance. In a later article, Westbrook et al (1978b) moreover postulate the need of providing acceptable levels of satisfaction to clients.

Moschis and Moore (1979) highlight that the purchase decision making process of young people as being underrated in consumer research. Hence, they examine various numbers of variables that may influence the consumer behaviour of young people. Their results indicate that young people have acquired fairly sophisticated decision making skills by the time they reach early adolescence.

Rao and Sabavala (1981) have identified the consumer decision process as hierarchical, in so far that a set of items is set aside until a subset of alternatives is reached. As Punj and Staelin (1983) point out, most consumers engage in an information search process when making a decision to purchase a durable good. By building and empirically testing a conceptual framework, which focuses on an *external search* process of new automobile purchasers, they determine that external search decreases, as prior knowledge of and experience with specific products increases. Liebermann (1984) has devised a buying behaviour model, which examines the correlation between the effects of product liability legislation on consumer behaviour and a provider's marketing mix and strategy. In the same year, Wyner et al (1984) produced a research modelling approach for predicting price-demand relationships. Their quantitative study, undertaken in the residential telephone market, draw attention to the influence of product features, such as price, on the amount and type of products demanded.

Laurent and Kampferer (1985) argue, that consumer behaviour differs on *antecedent conditions of involvement* including:

- perceived importance of the product or the situation
- a product's pleasure value
- a product's (de)sign or symbolic value
- risk importance
- probability of purchase error.

Moreover, they present a method by which indicators can be developed for each type of involvement. Quantitative research provides evidence about the reliability and validity of the indicators. Steenkamp (1990) presents a conceptual framework to evaluate the way, in which customers perceive the quality of a product in purchase decision.

It can be argued, that consumer purchase decisions are, however, influenced by several variables. Hence, Arbuthnot et al (1993) propose that a company's *size* may also influence the importance placed on various evaluative criteria and information sources in the decision-making process. Their quantitative research indicates that small retail consumers are more involved with product function and personal vendor relations. Lowenstein (1993), attempts to establish a link between customer purchase behaviour and customer loyalty through customer satisfaction. Describing a highly satisfied customer as loyal, he outlines the positive impact on the purchase decision process. His view is supported by Havener and Thorpe (1994) who emphasise that consumers can and do identify their problems. This is in fact a company's opportunity to influence the customer purchase decision process, if the company can solve these problems and create real value to their clients.

However, Dick and Basu (1994) also examine the impact of customer loyalty -which has been defined as the efficacy concerning the relationship between a customer's *cognitive*, *affective* and *conative* antecedents of relative attitude and repeat patronage- on (repeat) purchase behaviour. The results of their research indicate, that *loyalty* is a highly complex event, which has to be monitored from different directions. Figure 3.8 shows their integrated conceptual framework.

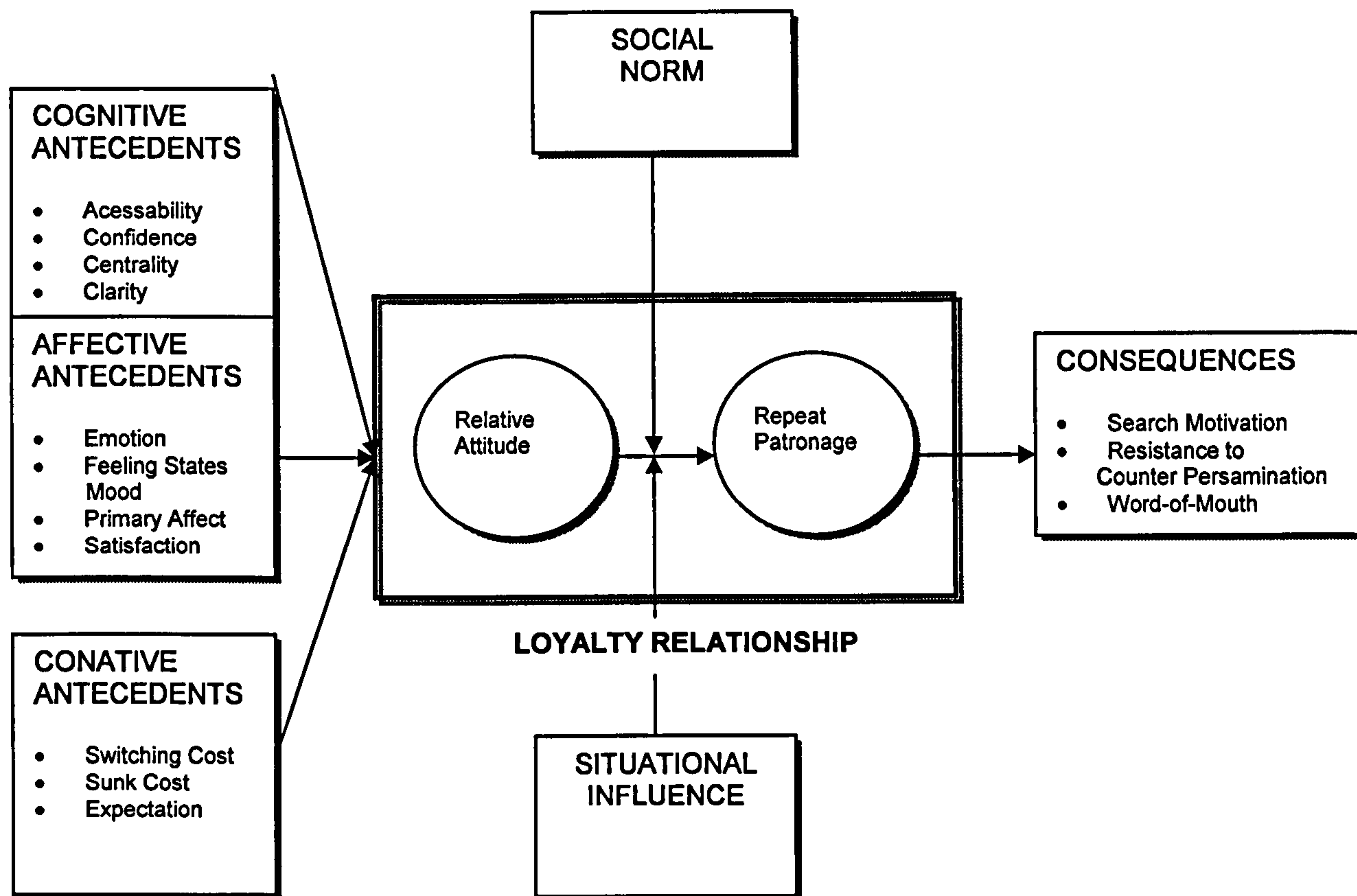


Figure 4.8 A Framework for Customer Loyalty adopted from Dick and Basu (1994)

In discussing the dependency between customer loyalty and (repeat) customer purchase behaviour, Bissell (1995) emphasises immense changes in the way consumers approach purchase decisions. He describes the *changing consumer* as a smart, sceptical and more demanding person, conditioned through an information boost about products and services. Hence, customer loyalty as a positive impact on purchase behaviour is one key to guarantee sales in the future.

Fournier (1998) goes even further, in her article about the legitimacy of a brand as an active relationship partner. Her qualitative research covering three in depth case studies, lead to the concept of *brand relationship quality*, which has been described as a diagnostic tool for conceptualising and evaluating relationship strength between consumers and their brands. Her framework is depicted in the following figure.

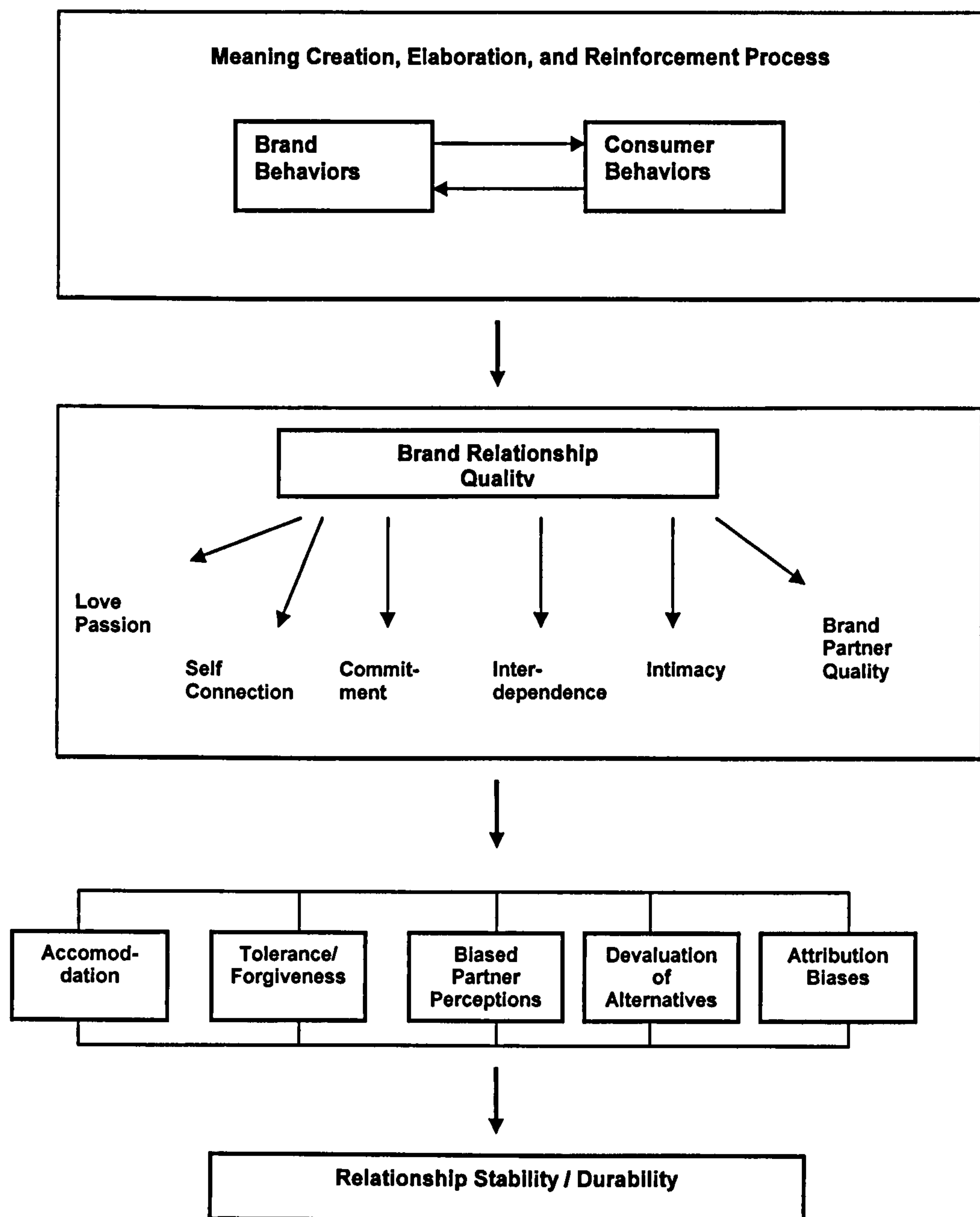


Figure 4.9 A Preliminary Model of Brand Relationship Quality and its Effects on Relationship Stability adopted from Fournier (1998)

Reflecting on the evolution of consumer behaviour theory, Ehrenberg (1996) emphasises that all former research results about purchase behaviour are still valid. However, he notes, that the research was “...all dreadfully research-orientated-uncovering regularities and modelling, and no marketing implications”. Since the beginning of the 1970s consumer behaviour theory has moved *from towards* an integrated theory into *one*. Foxall (1997) offers a wide explanation of the consumer behaviour process, describing the behavioural interpretation of consumer decision making. His research, however, indicates a shift *from social cognition to environmental control*. Hence, he creates a *behavioural perspective model* of consumer behaviour that necessitates the re-definition of the following three *term contingency elements*:-

“First, the nature of the setting variables and the influence they exert must be clarified in view of the complexity of the environments in which human economic behaviour takes place.

Second, the nature of reinforcement must be refined in the context of human behaviour which, even in the operant laboratory, is multiply motivated.

Third, the nature and influence of verbal behaviour, which regulates behaviour only in humans, must be considered.” (Foxall 1997)

His findings support the following three important implications for customer research:

- Quantitative explanations of situational effects on consumer behaviour
- Alternative, interactive paradigms
- Stimulation and explanation of the organisational reply to consumer behaviour

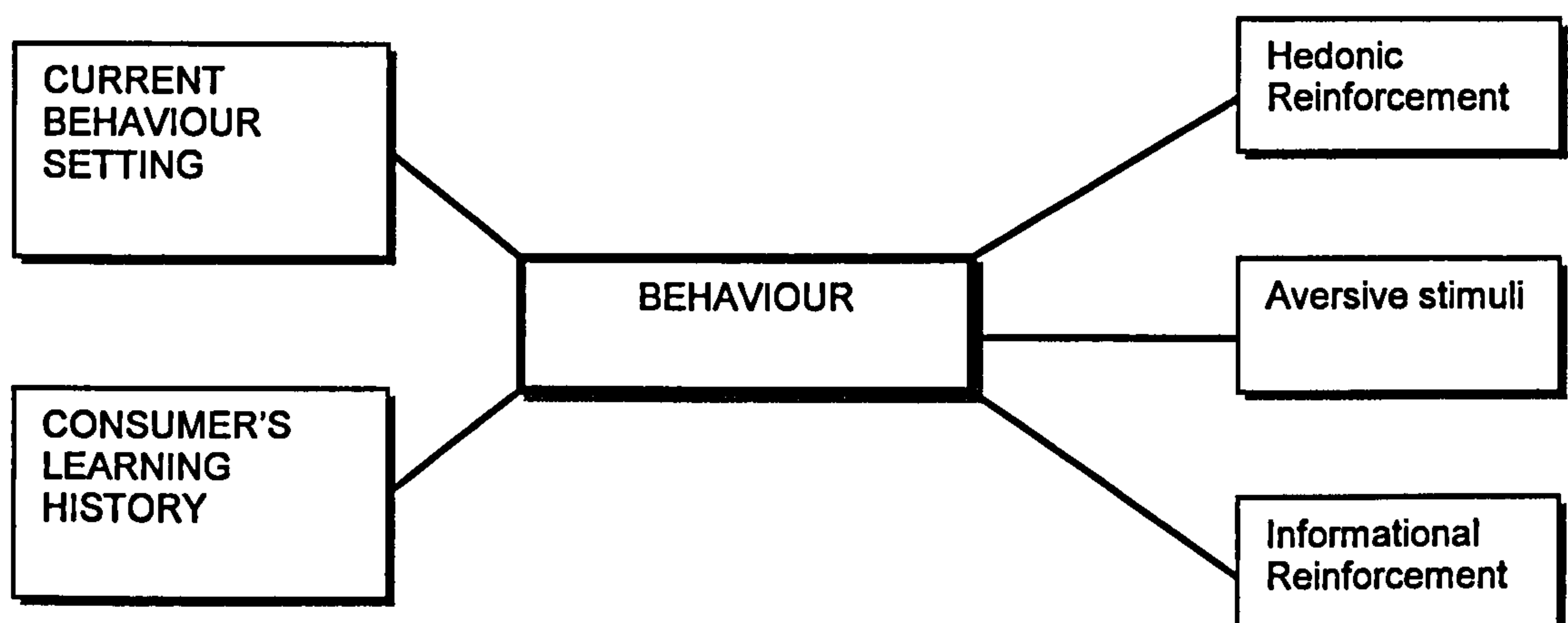
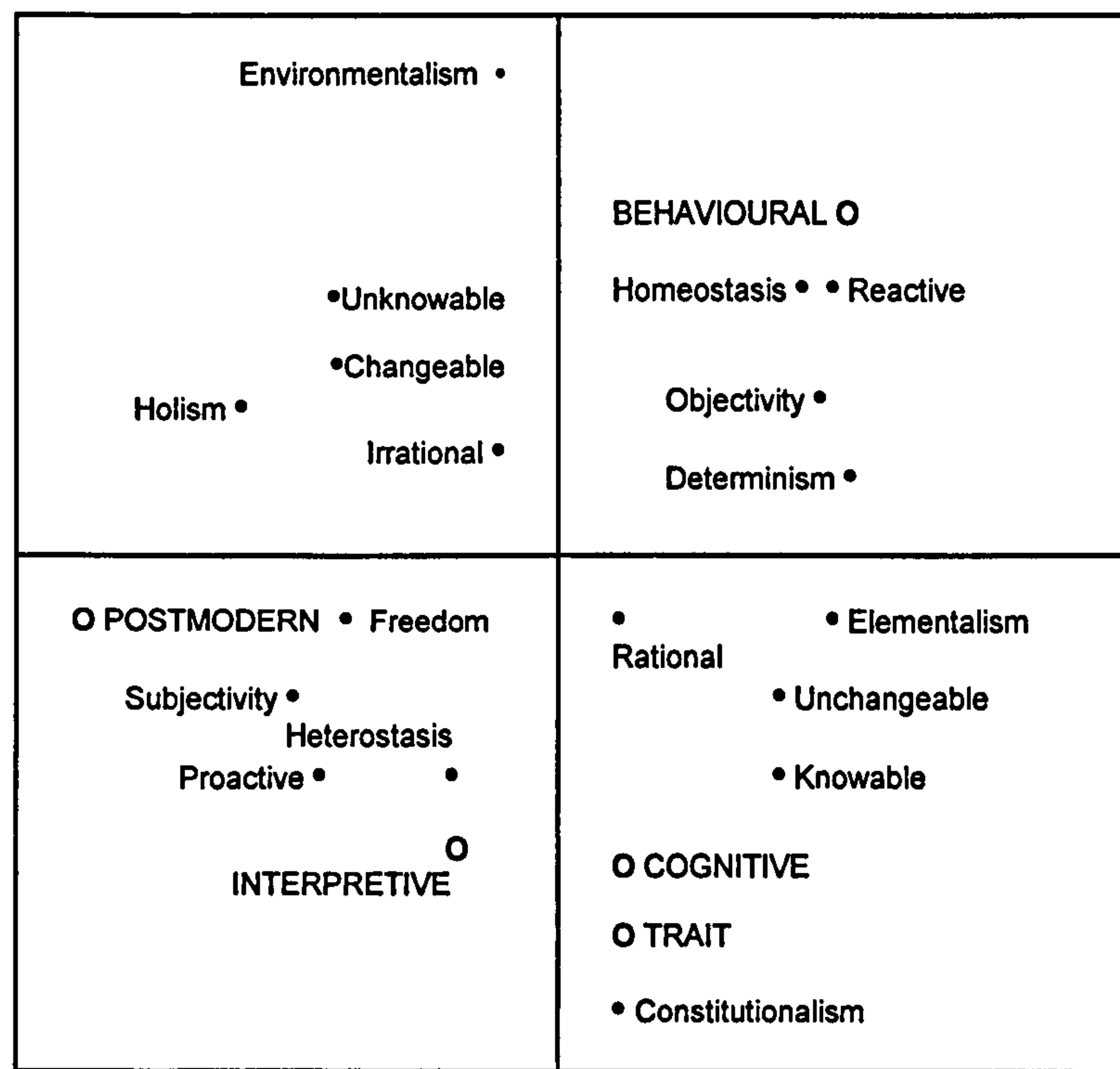


Figure 4.10 Summary of the behavioural perspective model adopted from Foxall (1997)

In the same year Buttle (1998) propose in his article the potential of *rules theory* to “...make intelligible the socially constructed reality of consumer behaviour.” He concludes that rules theory has to be seen as a “...metatheoretical counterpoint to the positivistic paradigm which dominates the consumer behaviour literature”. Marsden and Littler (1998) go even further arguing, that without monitoring the basic assumptions of human nature, it is impossible to evaluate any perspective of consumer purchase behaviour. Hence, they present a matrix for positioning alternative and traditional perspectives of consumer behaviour and basic dimensions of human nature as shown in the following figure. As the figure shows, there is no way of understanding consumer behaviour without knowing how humans behave.



O Consumer behaviour perspectives
 • Basic assumptions of human nature

Figure 4.11 The Position of Five Contemporary Perspectives of Consumer Behaviour on Nine Basic Assumption of Human Nature
 adopted from Marsden and Littler (1998)

Romagnole (1998) stresses, that “...the lack of consensus about customer buying behaviour in most companies is amazing”. However, he points out the need to generate knowledge from customers, to maintain their loyalty. Therefore, he proposes that a company has to listen carefully to the *customer's voice*.

Weinberger and Lepkowska-White (2000) present a quantitative study about negative information concerning products and the influence on purchase decision making of consumers. Their findings suggest that during the first year after a negative incident, company's executives have only partial control over adverse effects to negative information. During a longer period of time, customer reactions are still rather consistent and harsh in most of the cases. Huber et al (2001) advocate a train of thought towards an integrated model, which combines consumer values, product benefits and various costs of consumption, to gain competitive advantage (Porter 1986) through a customer value orientated management approach.

Foxall (1999) presents a conceptual model to describe consumer choice in a behavioural perspective in contrast to models, which are based on social cognitive psychology. It is a slightly altered version of his 1997 model (Foxall 1997). The model is shown in the following figure.

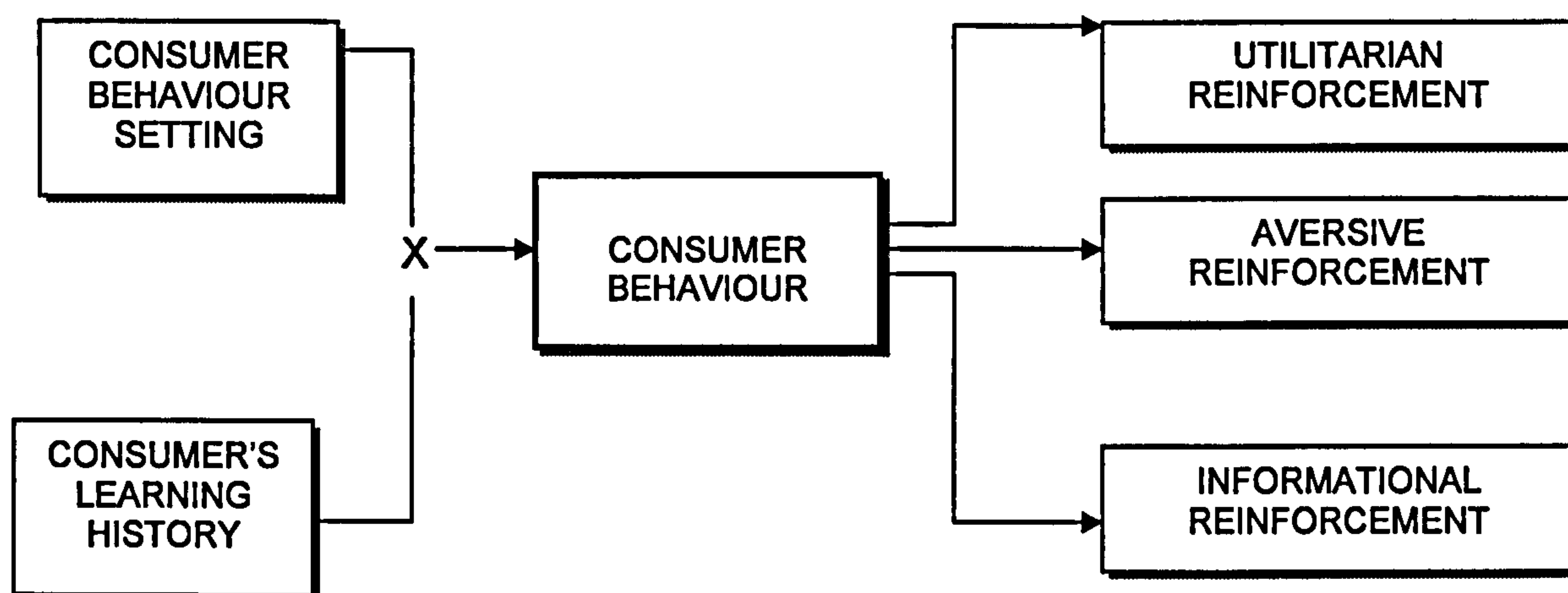


Figure 4.12 Summative Behavioural Perspective Model adopted from Foxall (1999)

Wu and Chen (2000) present a quantitative research and develop a model based on operational research to determine the number of purchases (in a FMCG context) made by an experienced or an inexperienced consumer during a defined period of time. Their results indicate, that *"...learning and departure are important factors which influence consumers' purchase behaviour, especially, when evaluating the behaviour of inexperienced customers"*.

It can be argued, that purchase behaviour is closely linked with a consumer's search involvement, depending on the product or service searched for. Hence, different types of purchase decisions depend on different kinds of products (Ruhfus1976). This can be described as follows:-

Convenience Goods (e.g. cigarettes)	= <i>low search involvement</i>
Shopping Goods (e.g. shoes)	= <i>medium search involvement</i>
Speciality Goods (e.g. cars)	= <i>high search involvement</i>

Contemporary research focussing on the World Wide Web (WWW), evolved in the last few years. Hodkinson et al (2000) present a research on a consumer's search style and involvement focussing the World Wide Web (WWW). They state *"The advent of the world wide web (WWW) has introduced an exciting new tool to marketing, which is both an information medium and potential channel of distribution."* Hence, they create a conceptual model to describe the external information search process as shown in figure 4.15 on the following page.

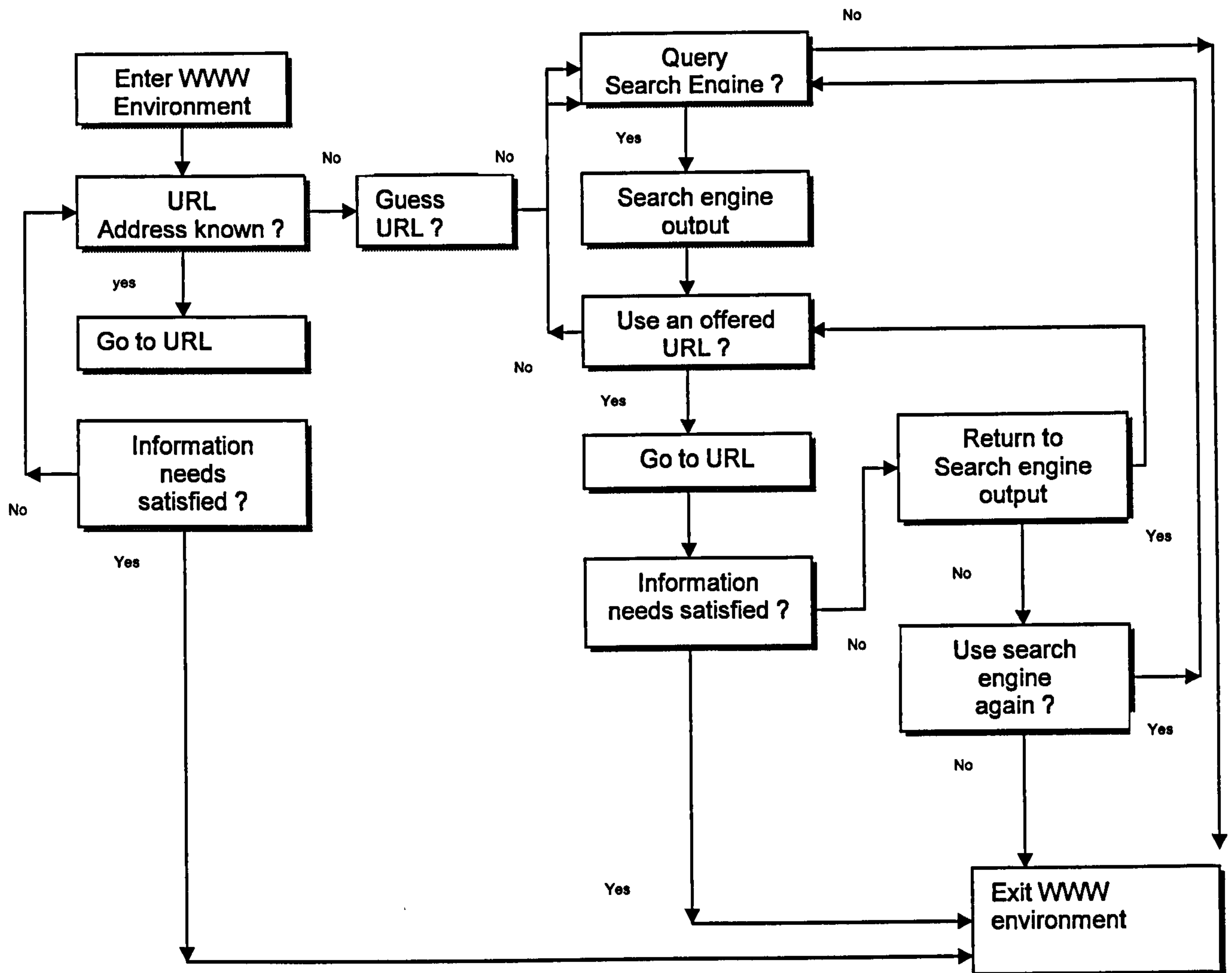


Figure 4.13 Flow diagram of WWW information search activity
adopted from Hodkinson et al (2000)

Douglas (2000) goes even further, arguing, that new media opportunities based on the WWW will not revolutionise the relationship between vendors and consumer. Moreover he states *“The Net may bring some surprise changes – such as intelligent washing machines – but is unlikely to change the dynamics of consumer behaviour.”*

4.3 Purchase Behaviour in the Service Sector B2C

Barnes (1986) has drawn up a consumer decision process model in a professional service context. Based on the approach presented by Dewey (1910), she distinguishes between the following four stages:

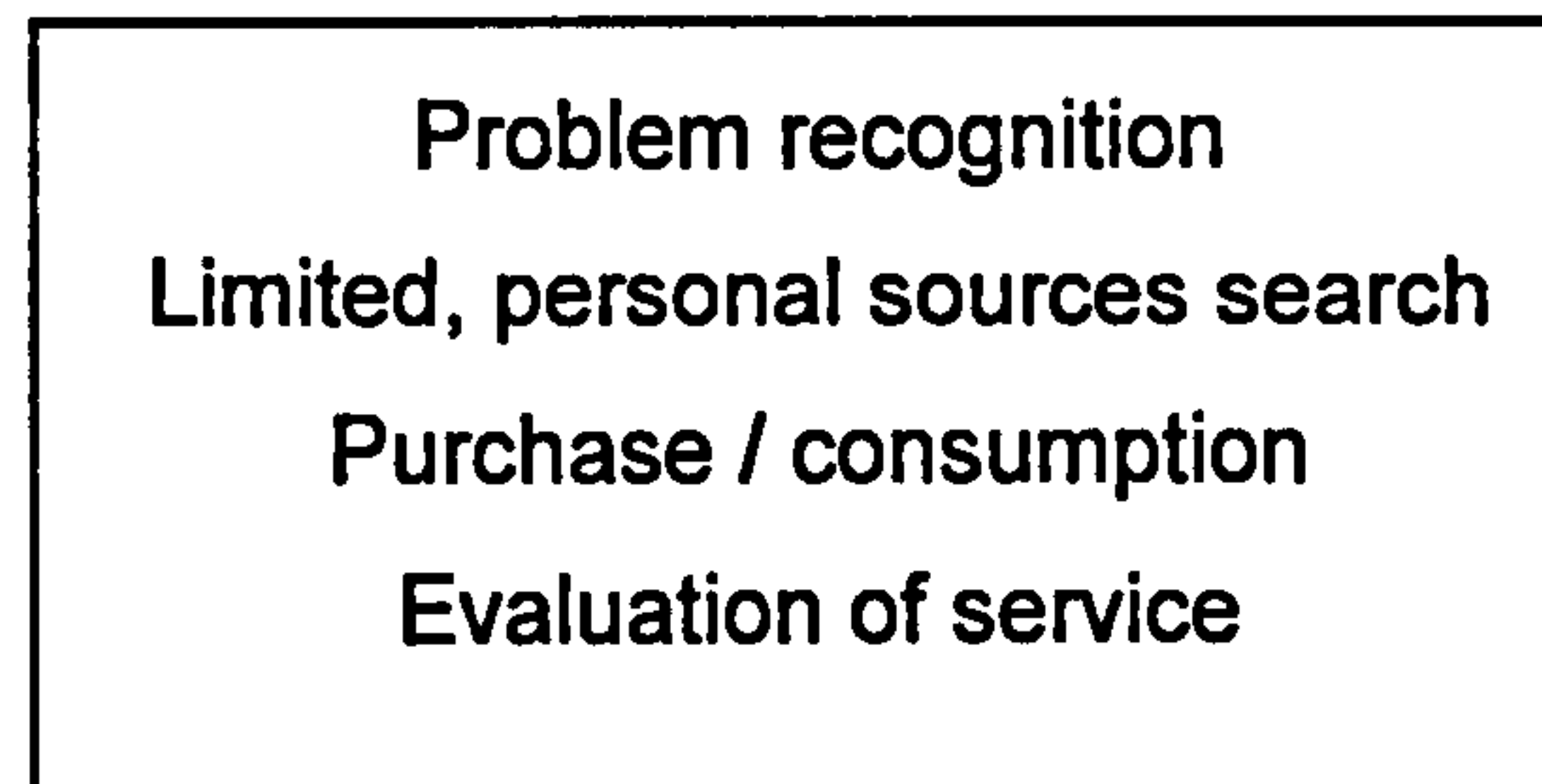


Figure 4.14 Consumer decision process model adopted with alterations from Barnes (1986)

The stages and their impact on strategic marketing decisions in service firms can be described as follows:-

- Problem recognition = information communication to customers about the services offered and their usefulness, creating an association in the customer's mind between needs and wants and the services offered in order to produce automatic response
- Limited Personal Search = information about services are mostly given by word of mouth, hence current clients are most important for winning new customers. Therefore they have to continually obtain good services and information
- Purchase / Consumption = variables that can influence the service process have to be controlled for customer's satisfaction e.g. standardisation of service operations to maintain quality and consistency, focus on variables which have an impact on the physical appearance of the service provider e.g. parking facilities, decor, etc.
- Evaluation = encourage the client for his service decision , build up an after sales service where customers can explain their complaints to relieve or mitigate dissatisfaction

Bateson (1985) goes even further, focussing on the service employee and customer responses to the service experience. He argues that during the service experience of a consumer, a higher level of control over the (service) situation as perceived by customers, will have a positive impact on their satisfaction with the service. His approach is shown in figure 4.17.

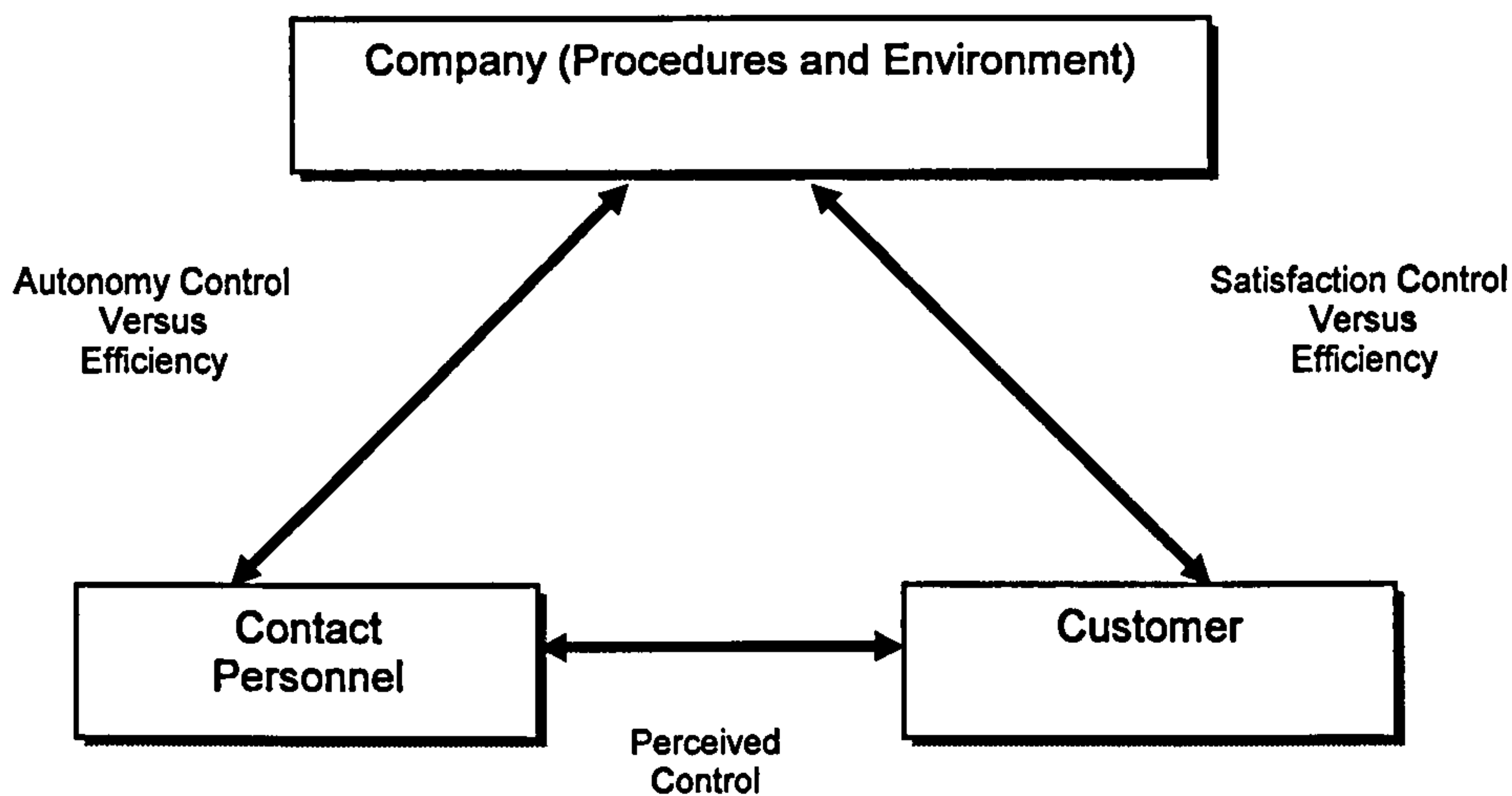


Figure 4.15 The perceived behavioral control conflict in the service encounter
adopted from Bateson (1985)

Mountinho (1987), looking specifically at consumer behaviour in tourism notes that tourist buying decisions have some unique aspects, and involve the complex interaction of many influencing elements, which differs from regular services. Dholakia (1988) adds to that list arguing, that a telecommunication services provider must understand that the decision process in this particular service field is characterised by a benefit-dominant hierarchy or by category dominance. This requires the influence of both personal and impersonal sources of information. In this context, Webster (1988) emphasises the impact of the *customer involvement level* selecting a professional service. Depending on the level of involvement, clients differ greatly in the extensiveness of their buying-decision-process and information-processing.

Her survey indicates that customers show low involvement when selecting a service provider with the exception of general physicians and medical specialists. This is further emphasised by an illustration by Brickau and Huth (1999)

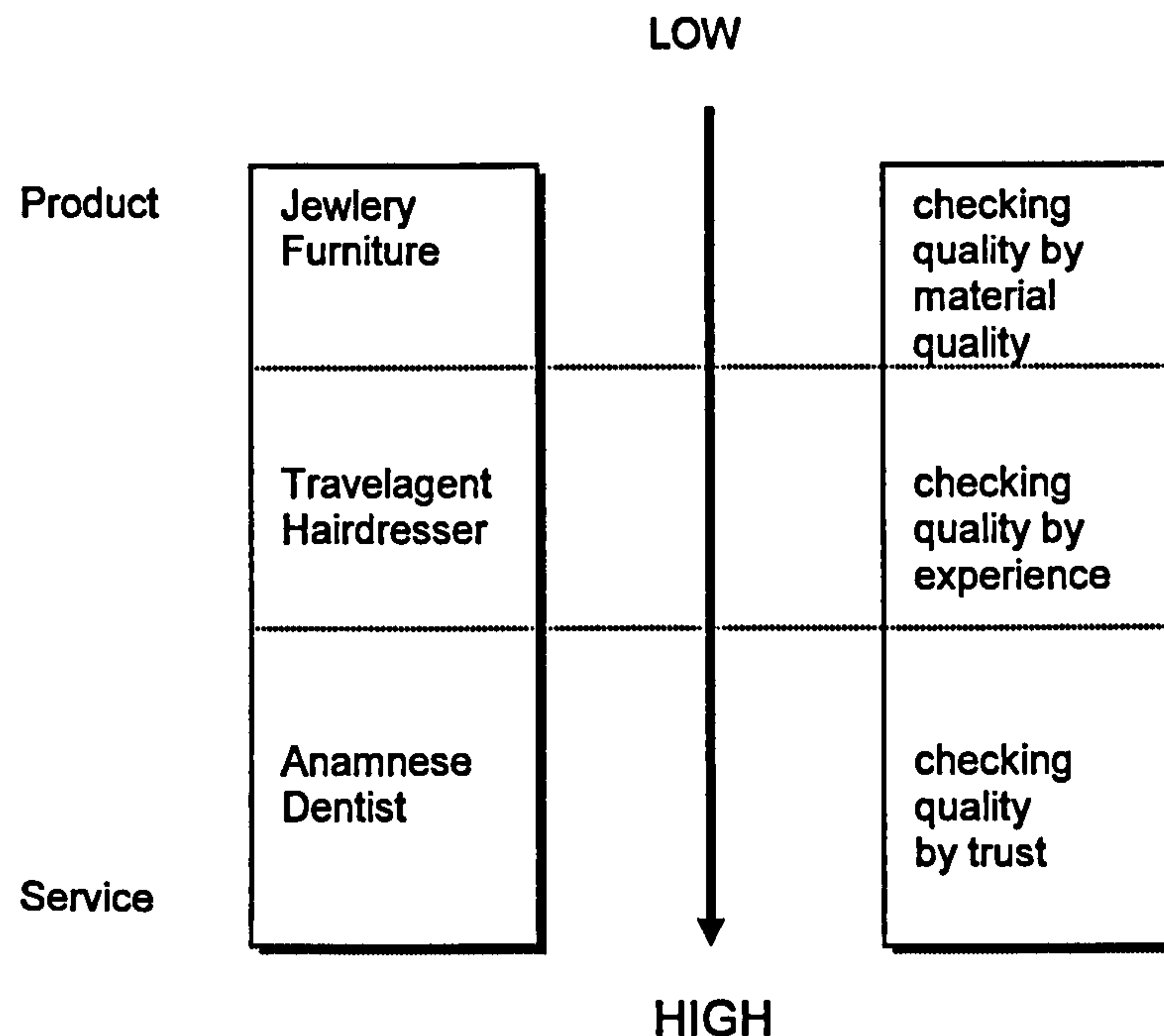


Figure 4.16 Checking quality dimenslons adopted from Brickau and Huth (1999)

Also Bateson (1991) strongly advocates that consumer behaviour in a service context is very specific, stressing *“Consumer behavior, whether it involves business consumers or end users, is especially important in a service business because when a consumer buys a service, he or she must be viewed as a partial employee, due to his or her participation in the service “production” process”*.

In a financial services setting, the qualitative research undertaken by Harrison (1994) advocates a more detailed approach for customers' understanding of financial services and his/her behaviour. Hence, additional segmentation methods to the traditional ones e.g. age, stage in the family life circle, social class, are used for segmentation. Her findings lead to the following financial services customer segments.

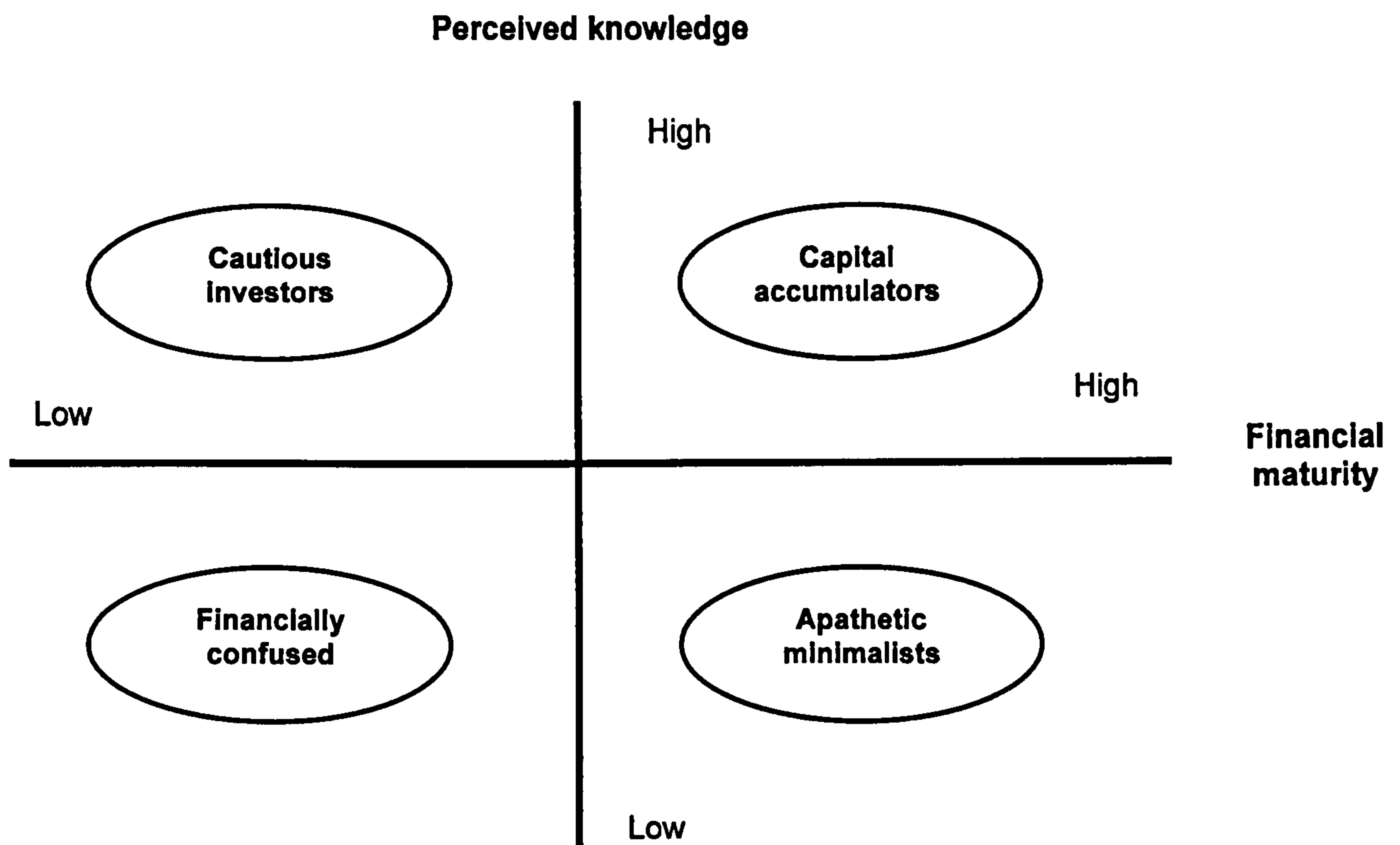


Figure 4.17 Financial Services Consumer Segmentation adopted from Harrison (1994)

According to Harrison (1994), the segmented groups shown above, can be shortly characterised as follows:-

Financially Confused:

- low level of perceived knowledge and low level of financial maturity
- nominal involvement with financial services
- majority of products used tend to be foundation products, e.g. current account, savings/deposit account, credit card
- individuals not very knowledgeable about financial services

Apathetic Minimalists:

- fairly low level of perceived knowledge of financial services
- quite high level of financial maturity
- despite the lack of knowledge often do/have fairly complex and high involvement financial services, e.g. stocks, shares, personal equity plans

Cautious Investors:

- high knowledge of financial services
- moderate degree of financial maturity
- concentrating mainly on financial services like savings and investment items

Capital Accumulators:

- very high level of perceived knowledge and understanding of financial services
- high degree of financial maturity
- complex and high-involvement financial products are used, e.g. unit trusts, personal equity plans

Leung et al (1998) try to establish a link between customer service and product value as variables influencing customer loyalty and purchase behaviour. Their quantitative research suggest that perceived customer service is a more relevant factor to influence consumer loyalty and with this –the purchasing process- than product value.

White and Johnson (1998) examine the process of making decisions focussing on the relationship between a customer and a professional service provider. Their research identifies that only fragmented knowledge about the relative influences of the client and the service provider in purchase decision making exists. Hence, they develop a conceptual model which is shown in figure 4.20.

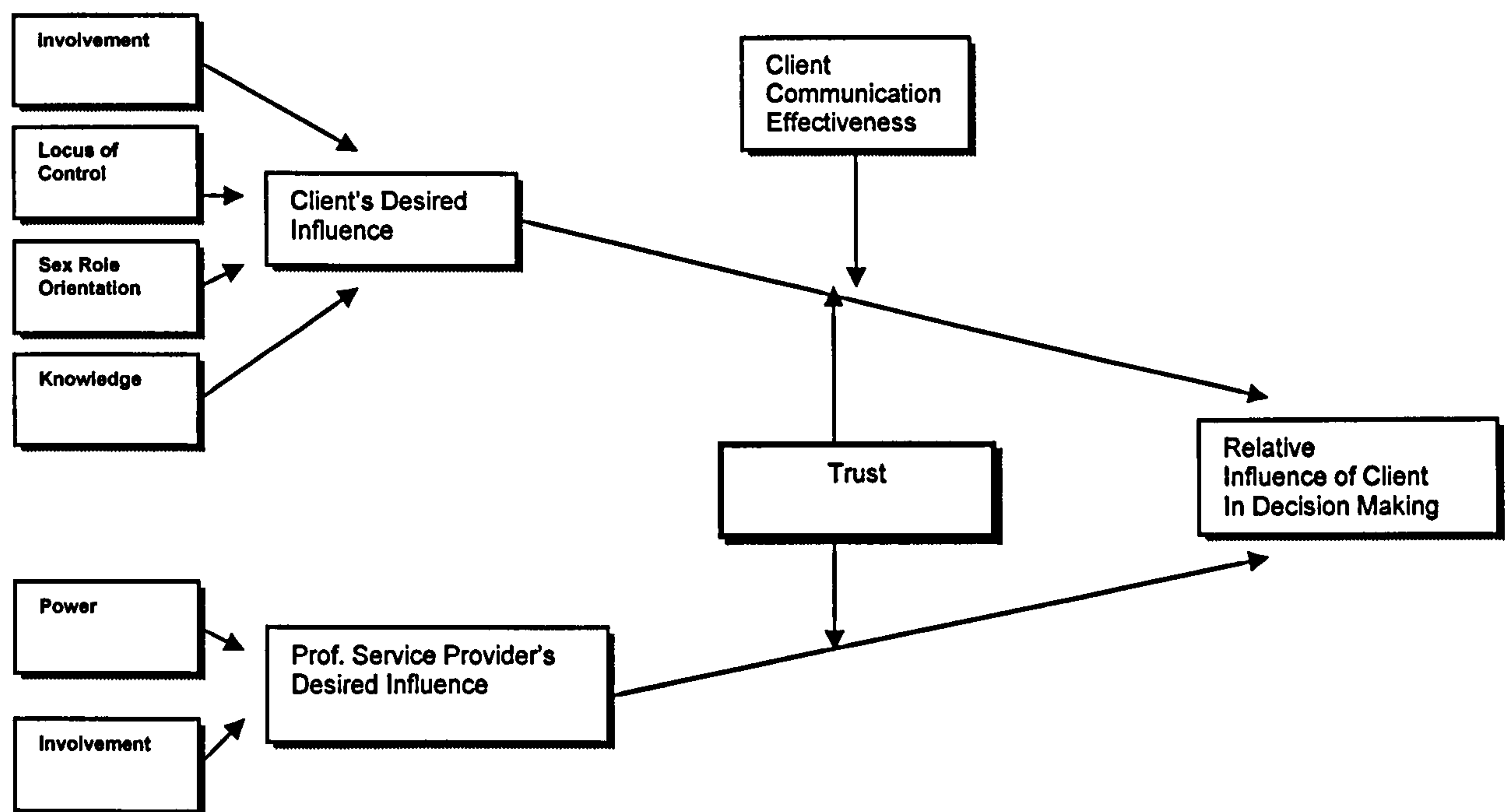


Figure 4.18 Model of Relative Influences In Decision Making In a Professional Services Context adopted from White and Johnson (1998)

4.4 Summary Trust in the Purchase Behaviour Environment

In the **purchase behaviour chapter** it appears that purchase intentions are positively related to consumer's perception of the quality offered (Taylor and Woodside 1977). As Jacoby et al (1977) point out a brand name reduces a consumer's information seeking behaviour. Arbuthnot et al (1993) come to the conclusion that a company's size influences consumer purchase behaviour. Robin's (1995) research, however, indicates that buyers fill their purchase decisions with trust in the seller as an alternative for knowledge and information. White and Johnson (1998) present a model that describes trust to moderate the relationship between the desired influence of both the client and professional service provider on the relative influence of the client.

5. Sales Management and Personal Selling

5.1 The Evolution of Sales Management and Personal Selling

An early attempt to describe the evolution of the sales management and personal selling process by examining four main aspects was made by Leavitt (1954). These four main aspects are:-

- *why customers buy,*
- *the salesperson's part in influencing purchase decisions,*
- *the selling process, and*
- *the part of the social scientist.*

The American Marketing Association provides the following definition of sales management (AMA1960b): (It is) “...*the planning, direction and control of personal selling, including recruiting, selecting, equipping, assigning, routing, supervising, paying and motivating as these tasks apply to the personal sales force.*”

In discussing various aspects of sales management and personal selling by focussing on sales management activities, Lazo and Corbin (1961) emphasise the changing role of the sales department, which they define as a part of the internal marketing environment. Moreover, they determine the importance of sales and its place in a consumer-orientated marketing organisation. Rieser (1962) also comes to the conclusion that sales activities have changed dramatically, identifying the shift from product knowledge to customer knowledge as one main factor. Katzenbach and Champion (1966) have tried to establish a link between *top-level planning* and *salesman performance* in a case study which describes how sales persons have to perform to reach the firm's target.

“Selling has always been a persuasion game. In the first 50 years of this century, salesmen were confronted with the who-type of question”. (Hanan 1971) He outlines the change from *who is selling* to *what are the product benefits*. Several authors profile the sales process as a systematic approach (e.g. Robertson and Chase 1968; Henry 1975).

At this stage of the sales management and personal selling evolution process various frameworks are created by diverse researchers to describe and define the relationships between the different internal and external variables and processes.

These frameworks are shown and described in chapter 5.2.

5.2 Frameworks

Spiro et al (1977) have drawn up in their article a conceptual framework to describe the relationships between a sales person and a customer in a industrial context. The relationships between these persons are primarily influenced by

- interpersonal variables, e.g. the selling process, formal authority, organisational autonomy, attractiveness (arise from similarity and likeability), credibility , role stress, role ambiguity, role conflict, company reputation
- intrapersonal variables, e.g. dependence, sociability, happiness, vales, attitudes, past experience, communication skills, self confidence. The framework is shown in the following figure.

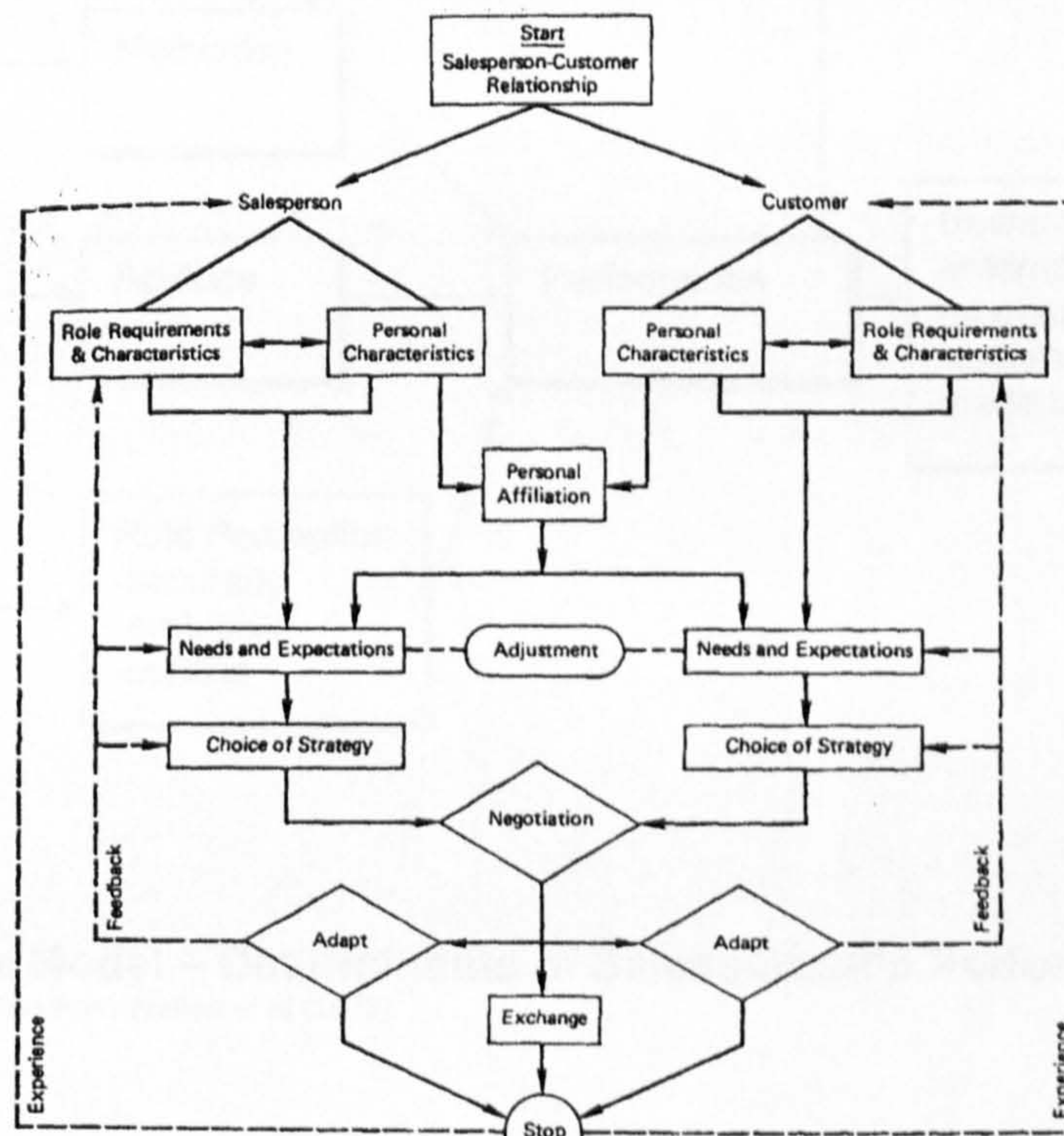


Figure 5.1 A schematic overview of the sales process model
adopted from Spiro et al (1977)

In the same year Walker et al (1977) developed a conceptual framework of salesperson performance described as a function of the factors (1) level of motivation, (2) sales aptitude or ability, and (3) role perception. These factors are, however, influenced by

- individual, (= intrapersonal) e.g. intelligence, personality, education, experience
- interpersonal, e.g. supervisory style, training programs
- organisational, e.g. type of product, compensation practices and
- environmental variables, e.g. demand conditions, unemployment rate

Their framework is shown in the following figure.

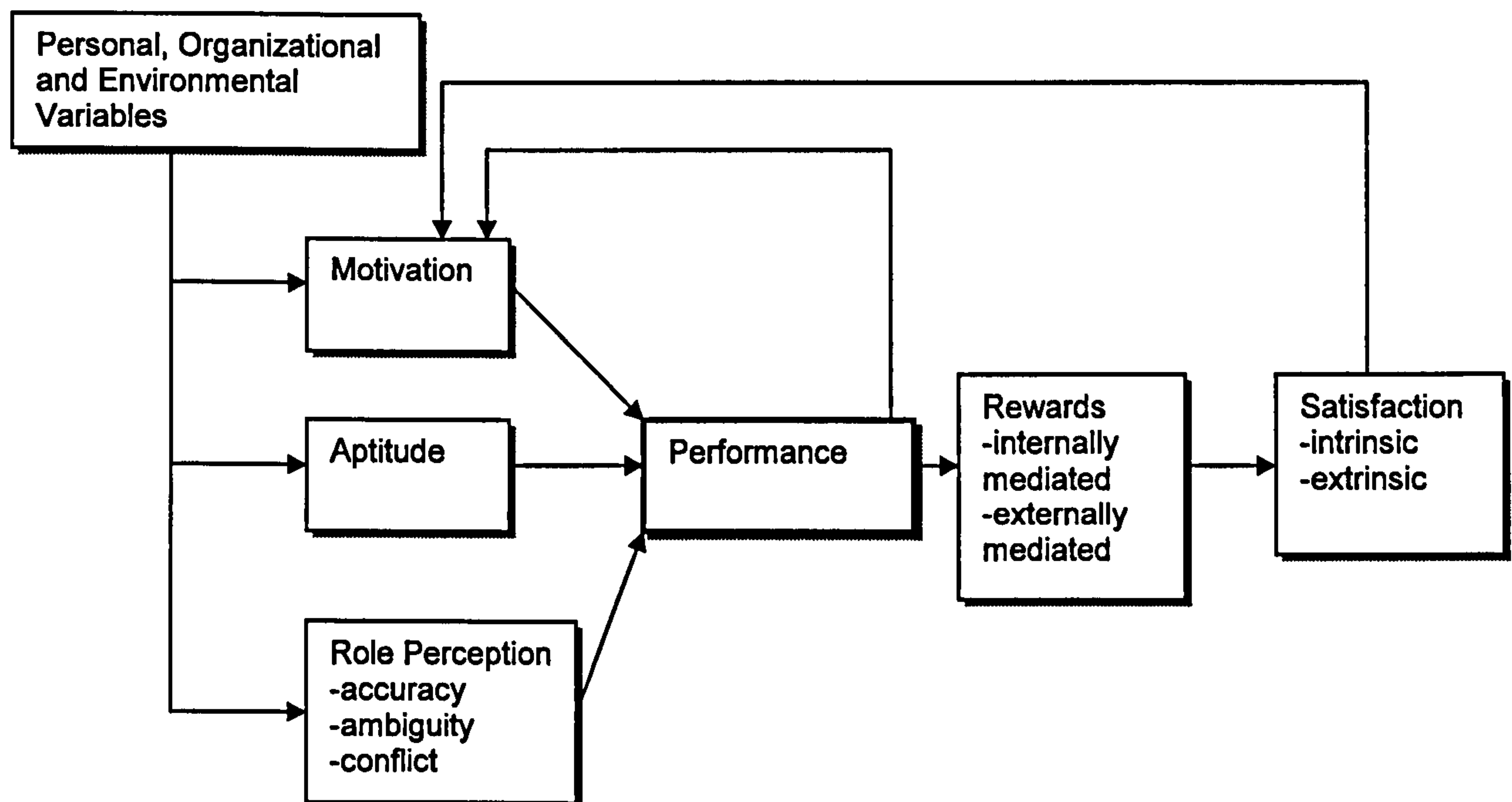


Figure 5.2 The Model – Determinants of Salesperson's Performance
adopted from Walker et al (1977)

Bagozzi (1978) presents a conceptual framework capable of describing the performance and satisfaction of sales people. His quantitative model which, however, can be characterised as a stimulus-organism-response model (Meffert 1986), defines salesperson behaviour to be a function of :-

- the individual,
- the interactions of the individual with others, and
- forces in the situation.

Enis and Chonko (1978) state: *"The basic dilemma presented by models of personal selling behaviour – indeed by all models of human behaviour- is comprehensiveness versus comprehensibility"*. Hence, they build an all-encompassing theoretical framework to explain the relationships between the following three sets of characteristics as shown in figure 5.3:-

- Five elements (sales person, market, organisation, selling environment, selling task)
- Three personal relationships (intrapersonal, interpersonal, extrapersonal)
- Four process relationships (organisational, exchange, economic, societal)

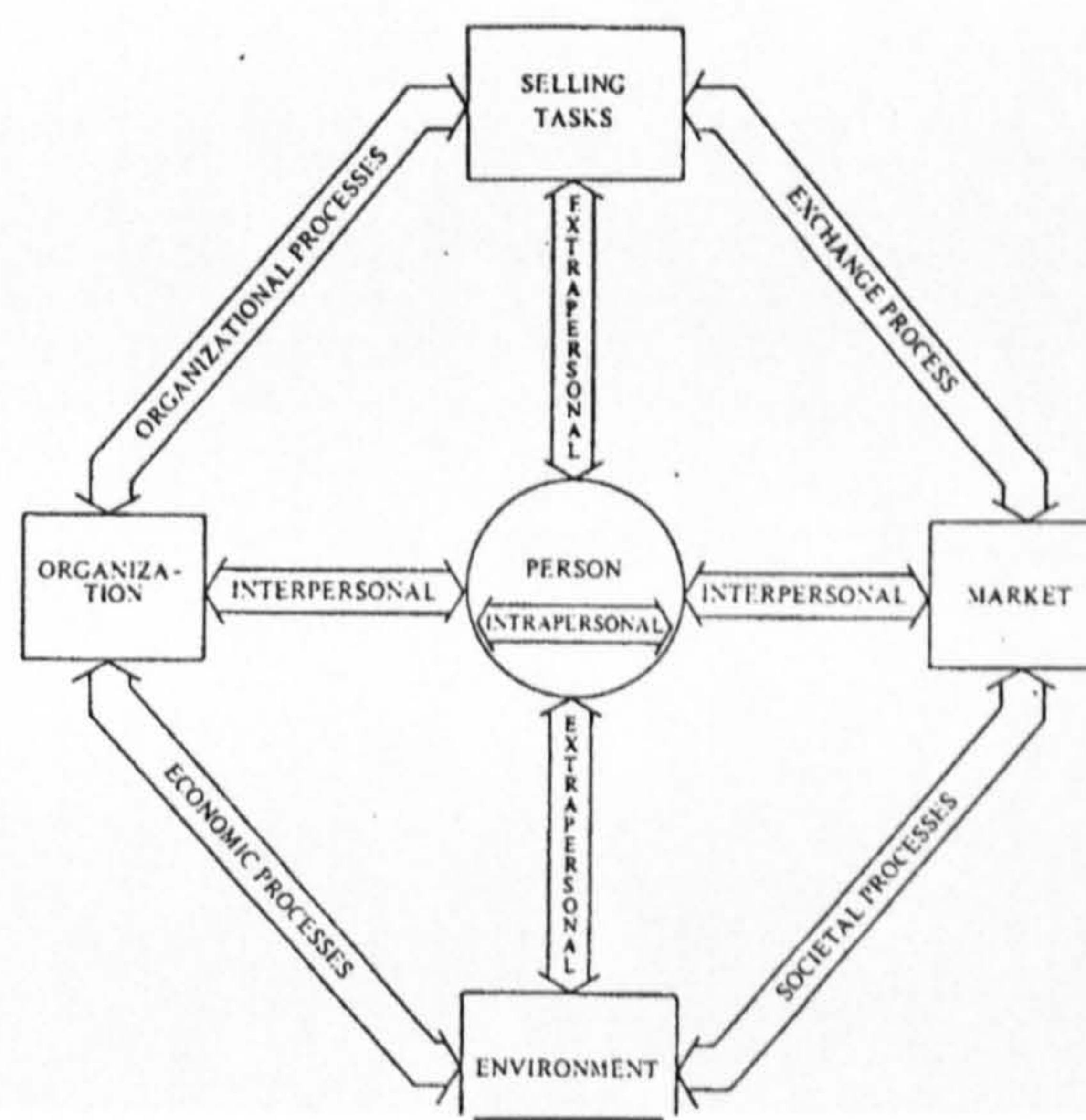


Figure 5.3 The Personal Selling Model adopted from Enis and Chonko (1978)

Taking up the approach presented by Enis and Chonko (1978), it becomes obvious, that the sales management and personal selling process is a highly complex construct.

As outlined in chapter 3, the marketing development process describes the *economic process*, *extrapersonal relations* and the *selling environment*. Chapter 4, however, determined the *purchase behaviour process*, hence the *societal process* already has been summarised. Therefore, the following chapter tries to focus on and examine the *personal* criteria of the sales management and personal selling process. This process can be described by inter- and intrapersonal relations, internal and external processes between the following elements-

- The Sales Person
- The Customer
- The Company

The interdependency between the described criteria are summarised in the following framework.

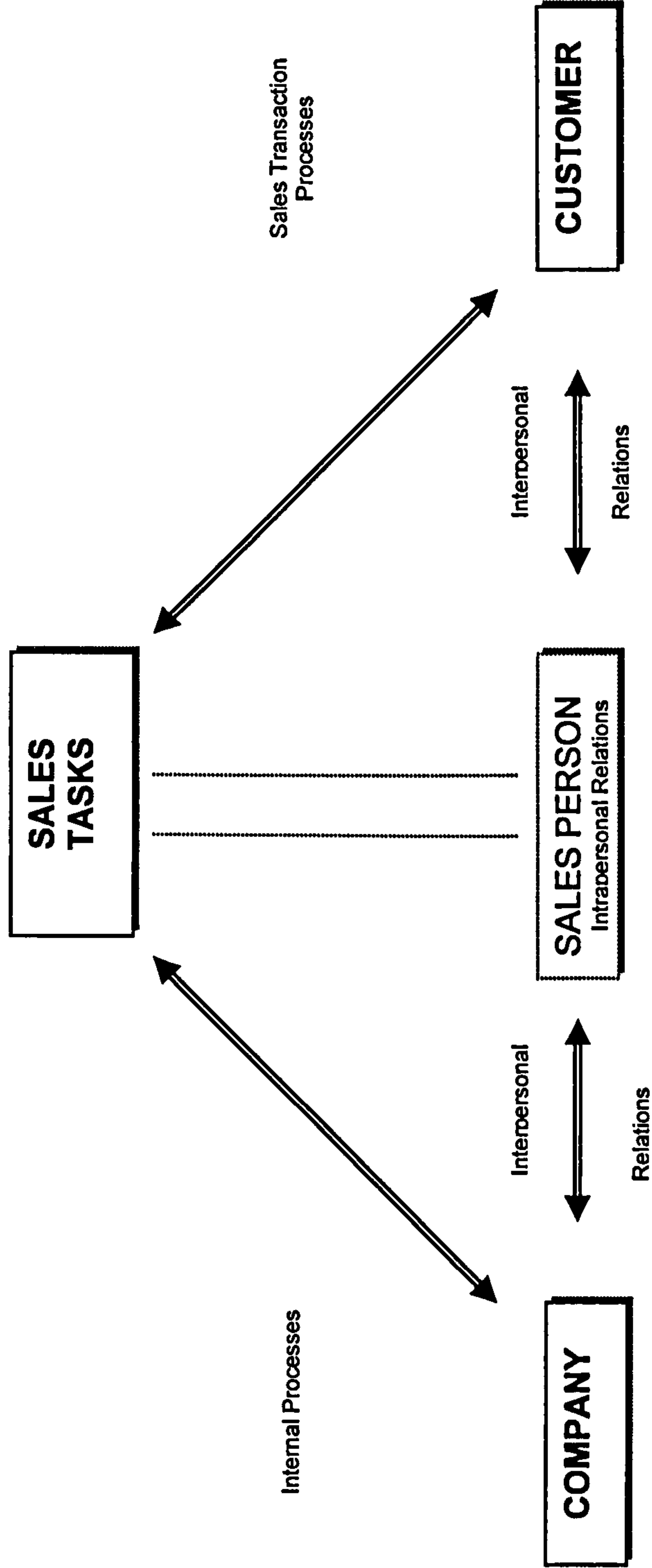


Figure 5.4 Strategic Triangle of the Sales Management and Personal Selling Processes and Relationships
adopted with alterations from Enis and Chonko (1978)

5.3 Elements

5.3.1 The Sales Person

Describing the sales person as one major element in the sales management and personal selling process, Blickstein (1971) describes the purchasing agent as an important factor, because of being what he calls a *key-buying-influence (KBI)*. A research study presented by The Sales and Marketing Division of the Research Institute of America (1972) determines the impact of the *dress* and *hairstyle* chosen by sales persons on the effectiveness of the sales process i.e. outward appearance. Whitmore (1972) mentions *respect* and *selling knowledge* as main factors for successful selling, stressing “...*the salesman who has his buyers respect should also have it made.*” Moreover, he notes that customer complaints often emerge because sales people are not prepared properly. Lamont and Lundstrom (1977) go even further, examining the personality and personal characteristics of sales people in the industrial market to develop a tentative profile of the successful salesman. The successful sales person is described as follows:-

- *“Tall, physically impressive and energetic*
- *Good work habits, perseverant, willing to work long hours, and enjoys solving problems*
- *Seeks and enjoys a recognition from others for selling accomplishments*
- *Has a broad range of interests, but is not extensively involved in civic and professional organizations*
- *Not highly educated in formal manner, but intellectually capable*
- *May be emotional and somewhat disorganized, but adaptable and flexible in work habits, and*
- *Not overly sensitive or perceptive to the reactions and feelings of others*
- *Views selling as a professional career and has little interest in achieving status beyond the selling position” (Lamont et al 1977)*

An anonymous author (1979) has outlined the rapid change in the sales business, focussing on the employment rate of men and women in the industrial sector. However, he points to the rising number of female sales representatives in traditionally male-orientated industries e.g. steel, lumber, brewing. McDermott and Schweitzer (1980) have looked specifically at product innovation in industrial markets, and conducted that a high degree of customer empathy on the part of the sales force, is essential for the successful introduction of sophisticated new product innovations. They moreover note that the view of a new product as perceived by customers has to be taken into account by the sales force. In discussing the development of a *consultative selling approach*, Dunn et al (1981) have pinpointed the following major aspects of consultative selling:-

1. *"The ability of salesmen to solve problems*
2. *The ability to sell flexible systems*
3. *The need to spend much time in non-selling activities such as planning and analysis*
4. *The need for team selling* "(Dunn et al 1981)

Moreover, they outline the problems with a consultative selling concept, which can be described as follows:-

- Narrow vision of the concept, only a few key persons are selling
- Tendency of technical sales persons towards a service rather than a sales role
- Zealous ambitions of companies in consultative selling vs. low customer Benefits

Johnson (1981) advocates the existence of personal contact roles in the service industry described as *selling, servicing* and *monitoring*. By dividing service sales people into the categories *support, maintenance, missionary* and *development*, she moreover proposes the need for creative service sales people to

- "1. develop personal relationships,*
- 2. adopt a professional orientation,*
- 3. build and maintain a positive image,*
- 4. use indirect selling, and*
- 5. sell services, not a single service".* (Johnson 1981)

Saxe and Weitz (1982) create the SOCO Scale (Selling Orientation – Customer Orientation), a tool to measure the degree to which a sales person is engaged in customer-orientated-selling. Based on their literature review and qualitative research they extract the following characteristics of customer-orientated selling:-

1. *“ A desire to help customers make satisfactory purchase decisions*
2. *Helping customers assess their needs.*
3. *Offering products that will satisfy those needs.*
4. *Describing products accurately.*
5. *Adapting sales presentations to match customers interests.*
6. *Avoiding deceptive or manipulative influence tactics.*
7. *Avoiding the use of high pressure.”* (Saxe and Weitz 1982)

By employing existing marketing literature, models of interpersonal behaviour and 25 qualitative interviews which determine the described characteristics of customer-orientated-selling, Saxe and Weitz (1982) generate 70 items, which are tested empirically. Their quantitative research indicates that customer-orientated selling is associated with the ability of sales persons to help their clientele and the quality of the customer-salesperson relationship. The figure on the following page shows their conceptual framework.

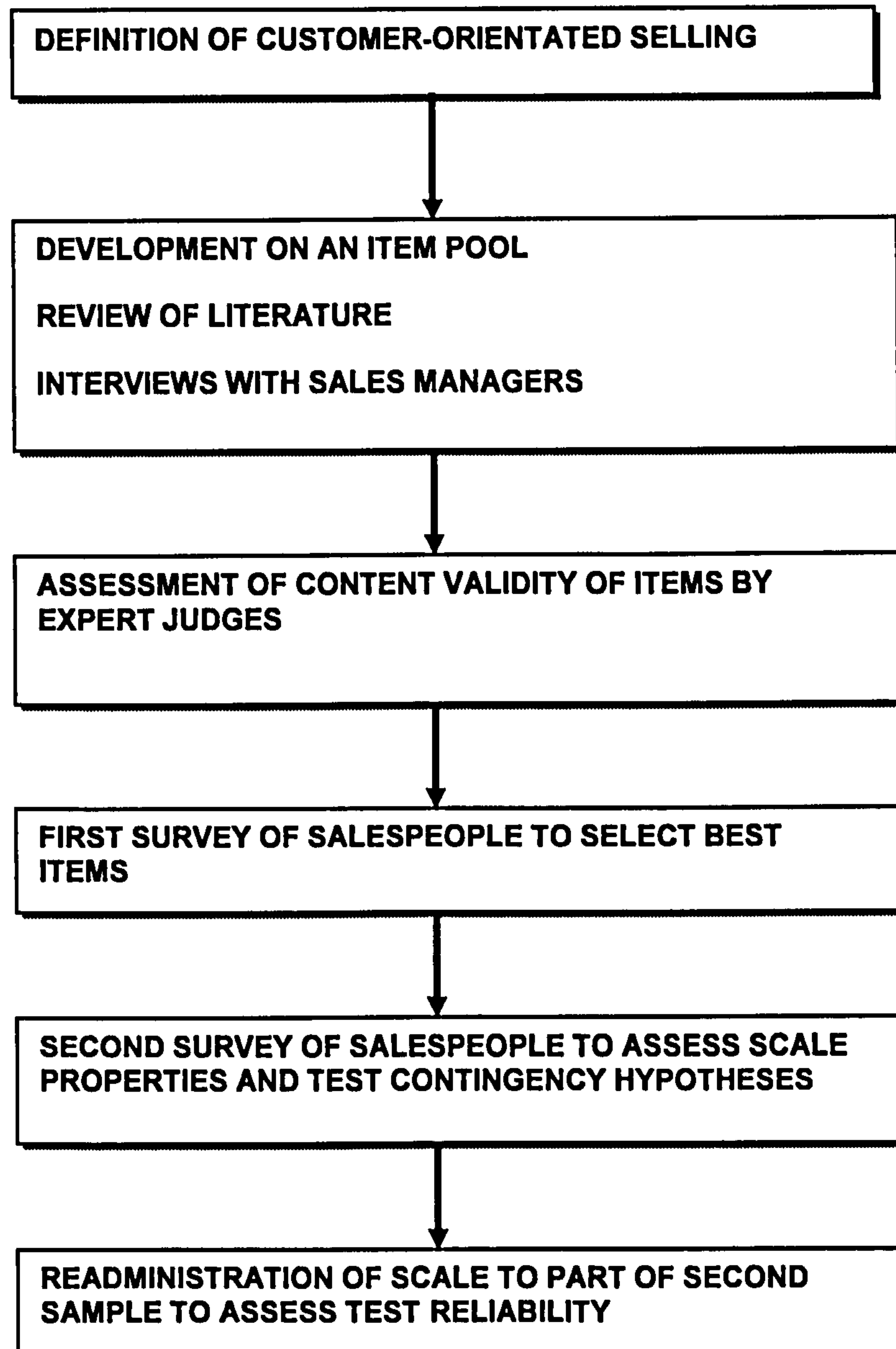


Figure 5.5 Steps in developing a customer-orientated scale
adopted from Saxe and Weitz (1982)

The quantitative study presented by Swan et al (1985a) identifies five important variables which enable industrial salespeople to achieve *customer trust*. These variables can be described as

- "1) *dependable*;
- 2) *honest*;
- 3) *competent*;
- 4) *having a customer orientation*; and
- 5) *being likeable*." (Swan et al 1985a)

In this context, Michales and Day (1985) determine the customer orientation of sales people in the industrial market, using the SOCO scale developed by Saxe and Weitz (1982). However, they replicate the SOCO scale by asking buyers about customer orientation of salespeople, who are in business with them. The results reveal an almost identical conclusion compared with the salesperson's degree of customer orientation.

In the same year Hite and Bellizzi (1985) in their work postulate the difference between two types of sales people:-

- Consumer salespeople
- Industrial salespeople

Hence, they carry out a quantitative study to evaluate the importance, similarities and differences in selling techniques as perceived by the two different types of sales persons. Their research testifies greater importance to the more personal selling approaches in the consumer salespeople group.

Hafer and McCuen (1985) present a comparative research which replicates the original study carried out by Bagozzi (1978) that hypothesised a positive correlation between job satisfaction and sales performance in the financial service industry to the results in the industrial sector. Their findings indicate no correlation suggesting, that sales performance determinants vary across selling environments.

In the same year, Churchill et al (1985) go even further, by describing the determinants of salesperson performance in a meta-analysis based on 116 studies. Their findings indicate influential variables such as

- Aptitude
- Skill levels
- Motivation
- Role perceptions
- Personal variables (= intra-individual factors) and
- Organisational and Environmental Factors

which can be ranked differently by focussing on the *average size* of their association with sales performance or on *real variation* (= the quantity of the observed variation in correlation across studies). Moreover they stress *"The latter result suggests that those studies which employ personal factors to predict performance have the greatest deviation from what is true on average in the size of the correlations they obtain because of situational or other environmental factors."*

Turnbull (1989), looking specifically at entrepreneurs in the service industry, notes that a sales person's selling approach is a key factor in gaining competitive advantage over established firms. Schiffman (1994) presents several commandments, which successful sales representatives of service companies should take up as the *golden rule* described as:-

- *"Always see one new person each and every day"*
- *Count the "nos", not the "yeses"*
- *Make sure to prospect today for tomorrow*
- *Never get side-tracked*
- *Create a sense of urgency*
- *Always set the next appointment before leaving the prospect's office*
- *Anticipate 90% of all the objections*
- *Make something happen – before lunch*
- *Always think first" (Schiffman 1994)*

In describing the personal selling process as a critical part for a firm's marketing success in various markets, Brooksbank (1995) presents a conceptual model, called the *Micromarketing Model*, which focuses on a customer-orientated perspective. He argues that personal selling should, however, adopt the same customer-focused philosophy and methodology as already used by other marketing components. His model is shown in figure 5.6.

THE PERSONAL SELLING PROCESS	Sales-Oriented (Traditional Model) % Importance	Customer-Oriented (New Model) % Importance
1. INTERVIEWING PHASE (Ask questions to identify customer needs and wants, and listen actively).	20%	80%
2. MATCHING PHASE (Support customer needs and wants and sell matching benefits).		
3. CLOSING PHASE (Overcome customer objections, and gain agreement to purchase).	80%	20%

Figure 5.6 The Traditional vs. New Model of Personal Selling
adopted from Brooksbank (1995)

Daniel et al (1997) go even further, arguing, that the *service behaviour* of customer contact personnel (CCP) is a crucial factor especially in the service sector. Moreover, they stress "*CCP service behaviours range from the customer orientated perspective of complying with expectations of customers, to the non customer orientated perspective of seeking to negotiate with customers and thereby satisfying lesser expectations, or by avoiding the demands of customers.*"

Bettencourt and Brown (1997) also come to the conclusion that contact employees are "*...the source of differentiation and competitive advantage*" by:-

- Delivering a firm's promises to the customer
- Creating a firm's image
- Offer and sale of a firm's services.

Hence, they present a quantitative research, which determines the correlation between (a) workplace fairness, (b) job satisfaction and (c) pro-social service behaviours. Their results indicate that workplace fairness perceptions are positively correlated with a contact employee's pro-social service behaviours and job satisfaction. Their model is shown in the following figure.

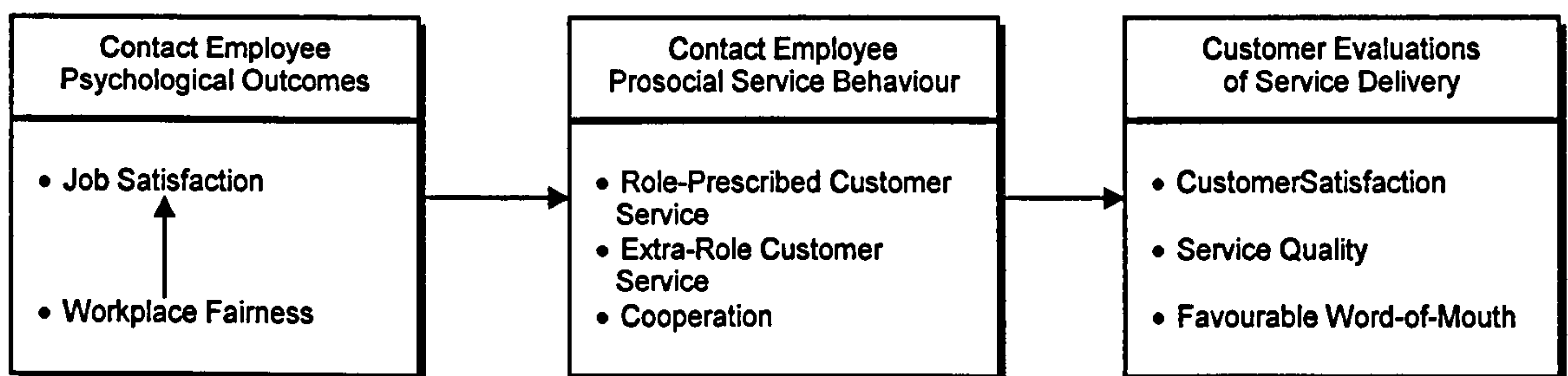


Figure 5.7 Relationships Among Contact Employee Psychological Outcomes, Prosocial Service Behaviors, and Customer Evaluations adopted from Bettencourt and Breown (1997)

Flaherty et al (1999) present a quantitative study to determine, whether organisational values and role stress influence customer-orientated selling performance. Their results indicate that the salesperson's perceived customer value orientation of the firm increases customer-orientated selling performance. Shepherd (1999) examines the link between personal selling and service quality -an indicator for performance (Reichheld 1993) - in an industrial context. His illustrations show a significant correlation between a sales force as the primary contact to and the service quality perceived by the customer, measured with an individually altered version of the SERVPERF instrument (Cronin and Taylor 1992).

The article presented by Stratemeyer and Hampton (2001) discusses the question, if service professionals do accept the marketing concept. Their findings suggest differences between professional employees and managers, accepting the marketing- versus the product concept. Moreover, they stress *"Specifically, the level of professionalism of service employees within professional service organizations may actually hinder its acceptance [of the marketing concept]"*. Winkelmann (2000) notes the need for research in the field of sales person behaviour. Hence, Guenzi (2002) goes even further by focussing specifically on the link between sales force activities and customer trust. The results of the quantitative study undertaken with Italian companies indicate four different groups in the sales force and three classes of customer trust drivers. As a major conclusion he points out:-

- *"The relationship approach is an emerging perspective ...In this viewpoint, customer trust plays a key role"*
- *"...customer trust can be strongly dependent on sales force behaviours and attitudes it is interesting to explore how the sales force is theoretically expected to contribute, and actually contributes to achieving this important relational result" (Guenzi 2002)*

5.3.2 The Customer

In addition to the sales person it can be argued, that the customer is, however, the most important element in the sales management and personal selling process. The fact is that without customers, there will be no economic success for any company and implicitly for a sales person. Hence, selling to present customers and creating new ones – an elementary process for every profit orientated organisation - will provide opportunities for present and future sales growth (Kahn 1963). As concluded by Bursk (1966), *investments in customers* are equivalent to investments in various liquid and fixed assets. Value is generated through customer closeness in regard to company's existence, growth and profitability. Therefore, customer retention is essential. Hence, Crawford (1970) emphasises the *customer complaint process* as being fundamental to minimise customer defection by taking into account:-

- The nature of the consumer complaint process
- Focussing on different types of customer complaints
- The company methods and efficiency in handling the complaints made.

An anonymous author (1985) adds to that list by outlining, that a responsive customer service organisation is a fundamental investment for any company. Moreover, he notes that complaints can be turned into additional sales when handled effectively and, simultaneously, into a source of qualified leads and describes loyal customers as “... *a firm's best salesforce*”, if those customers can be kept constantly. Hence, he emphasises prompt attention to customer complaints as being fundamental. Also Smith (1990) comes to the conclusion, that a complaining customer is, however, an indication, that he or she is still committed to do business with a firm and its sales representative. The complaining consumer's link to a firm through a personal relationship with a salesperson implicates a confrontation between themselves and clients as an opportunity to get things right again.

As Stuteville (1968) postulates, consumers are also sale persons because they frequently promote their purchases to peer groups. Moreover, he notes, that customers, whose behaviour is consistent with a *two-step flow* of communication, attempt to reduce their distress about purchases and as a result enhance the probability for increased sales. Shapiro (1974) also comes to the conclusion, that companies should pay more attention to manage – which obviously includes communication - their customers instead of motivating sales people to generate higher profits. He moreover notes that the *bottom line* of all sales activities should be the consumer.

Spar (1974) notes that there is a strong correlation between consumers and *industrial data*, arguing, that customers live and spend their income in the same geographical area they earn it. Tybout (1978) in her work describes the effectiveness of three behavioural influence strategies (a) foot-in-the-door strategy, (b) door-in-the-foot strategy, and (c) straight persuasion strategy to alter customer demand. Her findings show, that the strategies did not differ in their overall effectiveness. Gronroos (1979) advocates the management of buyer –seller interactions in an industrial services context as a main part of marketing activities, because service firms are chosen on the progress of customer needs which include:-

- a stage, where potential customers develop a general interest in the service
- the purchasing stage, where the conclusion to purchase the service offered is made
- the consumption stage, where the service satisfies customer 's needs and wants and leads to following customer contact.

It can be argued, that customer loyalty is, essential for any company or business (Homburg et al 1999). Therefore, many activities have to be taken into account to turn customers into loyal ones. Vidrick (1988) proposes that a customer contact made over the telephone, has to be turned into a relationship through frequent personal contacts. Mayor (1994) determines that software systems are able to increase a firm's customer service efficiency.

By examining the industrial customer, Matthyssens and van den Bulte (1994) indicate a change in buying attitudes and behaviour from an antagonistic approach towards a co-operative one, which includes parts of the Relationship Marketing philosophy. Severn et al (1994) emphasise, that customer seminars, set up on well-formed and comfortable relationships between customer and company, are capable to service current clients as well as increase business.

As trust is described as main component of the relationship marketing approach (e.g. Morgan and Hunt 1994a), several authors have emphasised the fundamental impact of trust on successful buyer –seller relationships (e.g. Hawes et al 1989). Hence, Plank et al's (1999) research on perceived customer trust in B2B sales contains a new approach to measure trust by distinguishing between

- salesperson trust
- company trust
- product/service trust

as shown in the following figure on the next page.

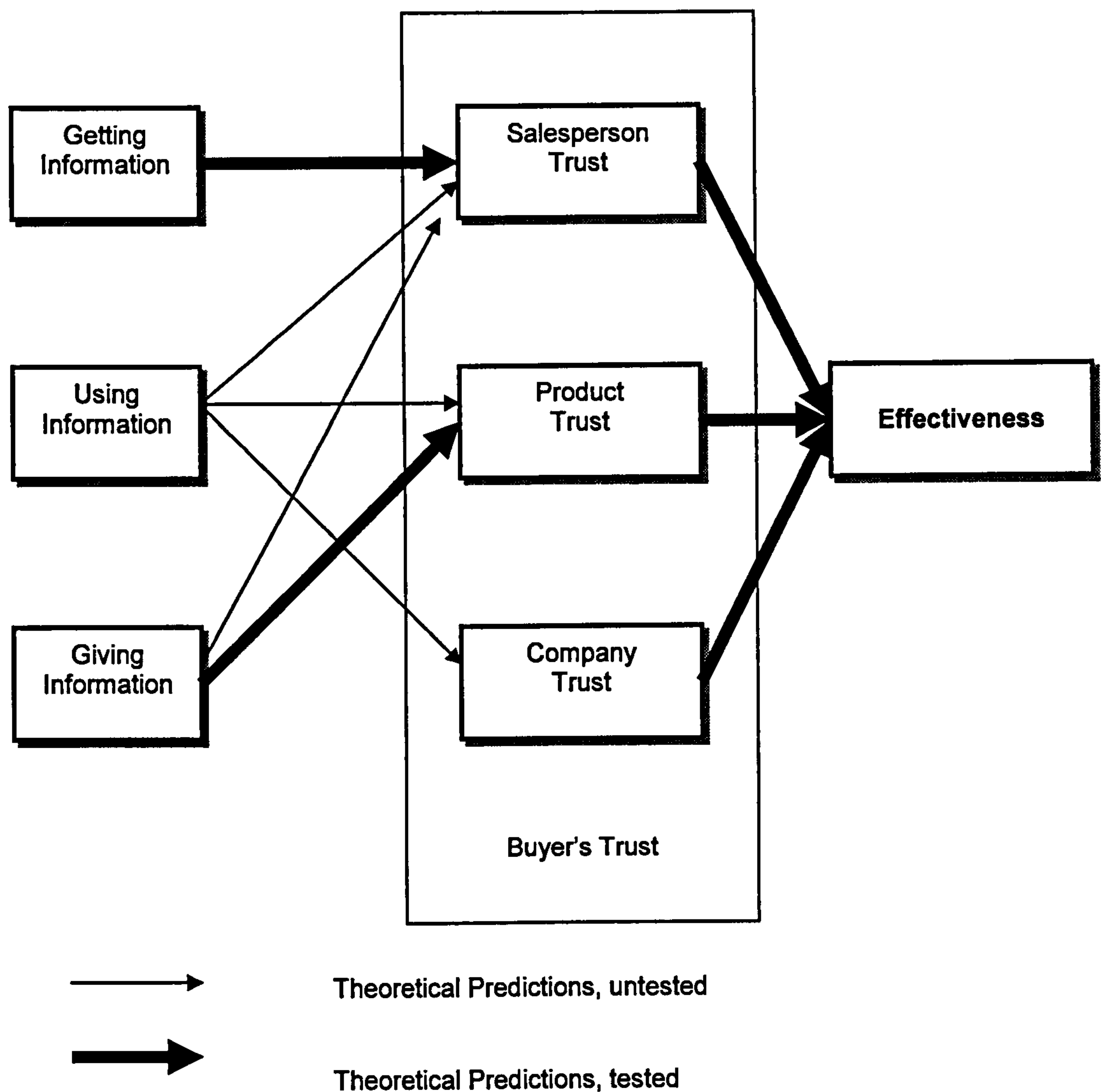


Figure 5.8 Nomological Net for Testing Trust Measure adopted from Plank et al (1999)

Their findings suggest that the developed and tested scale seems to be a useful, reliable and nomologically valid way of measuring trust. Moreover, their research indicates, that (a) listening and questioning behaviours have an important impact on salesperson trust, (b) there is a significant correlation between product demonstration and product trust, (c) no behaviours are specifically related to company trust.

5.3.3 The Company

When describing the elements of the sales management and personal selling process, the company is, however, the main link between salesperson and customer. Without a produced good or a service offered by a firm, there will be neither need for a salesperson nor for a customer. Buell (1954) discusses in his article the *door-to-door* selling approach of a company to sell goods to a customer. He comes to the conclusion, that this way of selling is probably not adequate to take on a dominant role in the distribution system of the U.S. Kelley and Lazer (1960) emphasise the implications of a firm's marketing concept for the sales management and sales force, described as a subsystem in the entire marketing environment. Consequently all actions made by marketers must take into consideration the complete marketing effort, hence Brooks (1963) points out the importance of advertising and personal selling in the diffusion and acceptance of new products a company offers. Smith (1963) profiles the reason why personal selling is often bypassed in the marketing literature in favour for e.g. advertising and sales promotion. He claims that:-

- personal selling is regarded as a residual promotion mix element
- personal selling has no clearly defined role in the marketing curricula

Company Organisation

Kahn and Schuchman (1961) determine, that a sales force organisation has to be planned on the basis of the performed task, hence selling differs and has to be specialised and organised accordingly. This point of view is supported by Turner (1975), who discusses the probability to specialise a sales organisation as an alternative to a general sales force. He argues, that specialisation seems to be a viable strategy for a company to raise sales. Katzenbach and Champion (1966) conclude that besides formulated objectives and developed sales plans, operative sales performance is unchanged. To cope with the problem of changing the behaviour of sales people, they provide a concept, which allows the impartial and accurate measure of sales performance for a company.

Accordingly, several authors (Leathers 1967; Etzel and Ivancevich 1974; Sims 1977) propose the Management by Objectives (MBO) approach to provide greater motivation for sales people, performance review and effective salary administration. Levitt (1967) outlines the impact of a company's reputation –based on technical competence and customer sophistication - on the purchasing process in an industrial context. Montgomery and Webster jr. (1968) discuss in their article the potential of operations research in the development and appraisal of sales strategies to model realistic solutions to complex sales problems. These sales problems can also be solved by the conclusion presented by Ames (1972), who argues, that the sales force should operate, as what he calls *the marketing arm* of a company. Therefore, the sales force has to function according to the marketing concept. Doody and Nickels (1972) postulate, that today's sales organisations have to concentrate on satisfying the needs and wants of a firm's first key account customers, who present a enormous selling potential. Thus the modern sales organisation must be prepared to handle these strategic accounts.

Swinyard and Ray (1977) have tried to build a link between advertising and selling interactions based on the following questions:

1. *“Do advertising and personal selling interact? If so, is the interaction stronger when the sales calls proceed, or when they follow, the advertising?”*
2. *“Does the strength of an advertising-personal selling interaction depend on the type of personal selling strategy used?”*
3. *“Is a ‘behavioral influence’ strategy in a sales presentation more effective than a straight sales approach?”* (Swinyard and Ray 1977)

The results of their quantitative experiment indicate that personal calls appear to pave the way for advertising. In this context, Riso (1977) describes the *Sales Promotion Manager* as an important person by linking sales force, sales management and advertising together. Caust (1980) advocates the implementation of what he calls a *customer sales plan* to sell more effectively. This plan is build on:-

- accumulation of data about consumers and prospects in each sales territory
- determination of strategies and methods to reach planned sales targets

Rao and Turner (1984) argue that an effective sales organisation enables a sales force to satisfy the needs of a selling situation and consequently sell effectively. In their point of view, selling skill and effort depend on the degree of specialisation inherent in the sales organisation. Hence, the effectiveness of any selling activity is influenced by attributes of the selling situation and the interdependence between products or between prospects.

In discussing the situation facing the sales management and personal selling organisation inside a company, Morris et al (1990) examine the entrepreneurship approach and its impact on sales management. The results of their quantitative investigation – the role of entrepreneurship within the sales function - indicate that critical factors for success in sales tend to be in accordance with entrepreneurship.

Reichheld (1993) supports a loyalty-based management approach to sales employees stressing *“The longer employees stay with the company, the more familiar they become with the business, the more they learn and the more valuable they can be...employees who deal directly with customers day after day have a powerful effect on customer loyalty...customers build trust with a company’s employees, not its executives; when the employees leave, that bond is broken.”* (Reichheld 1993)

As shown by Siguaw et al (1994), a distinct market orientation of a company tends to be a strategy of choice in the context of sales activities. Hence, they present a quantitative research to measure the influence of a market-orientated organisational behaviour on sales force behaviour and its job attitudes. Their results indicate a significant influence of market orientation on job attitudes and customer orientation of the sales representative. Figure 4.12 shows the hypothesised framework.

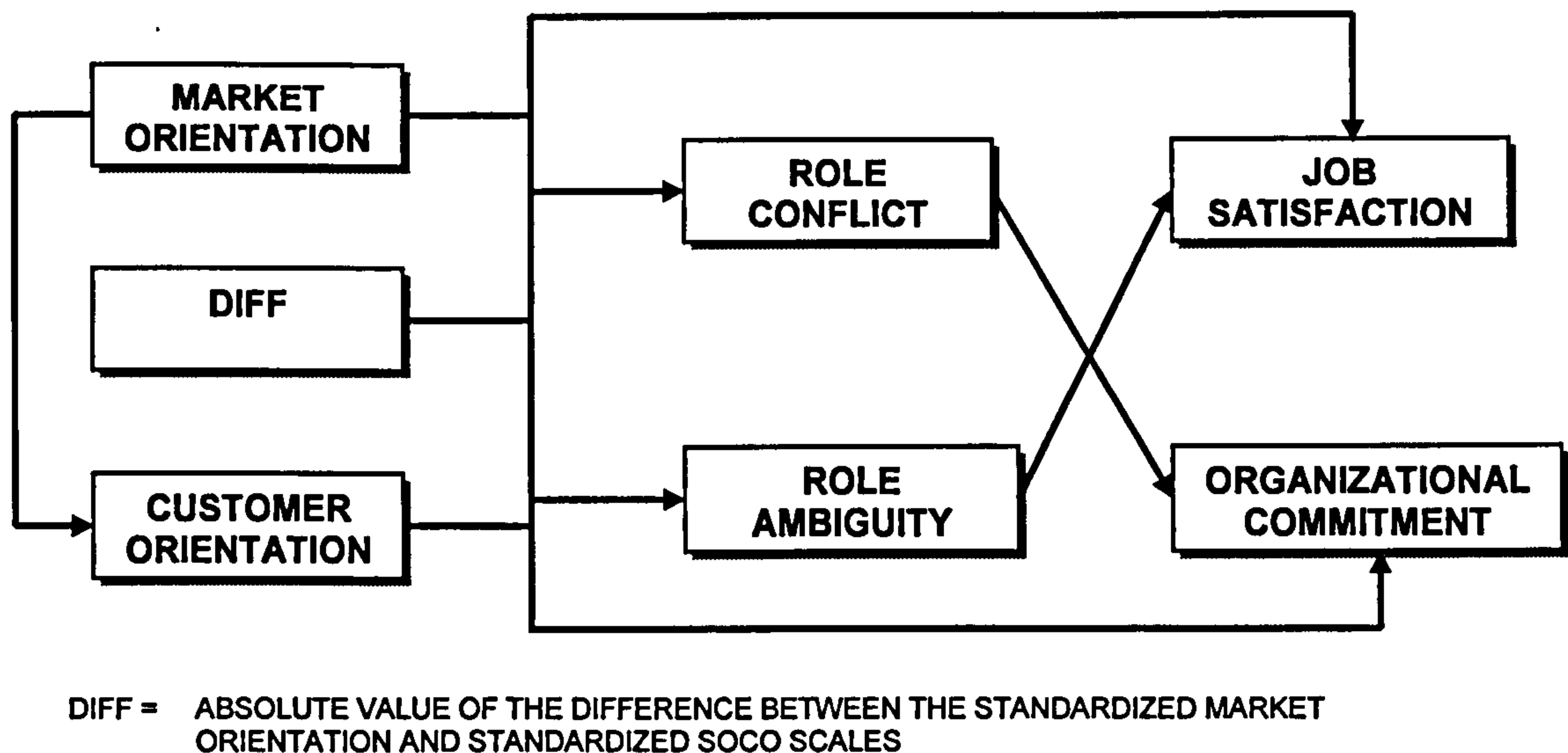


Figure 5.9 The Effects of Orientation and Differences in Orientation on Job Attitudes: Hypothesized Model adopted from Siguaw et al (1994)

To cope with the problems of an ever-changing selling environment, Deeter-Schmelz and Ramsey (1995) propose a formal team work structure inside a selling and buying organisation, which they describe as being a significant approach for a firm to reach excellence in performance and outcome. The following table describes the functions.

<i>Selling/Buying Team Functions</i>
Coordinating team activities with the requirements of Functional departments in the organization
Coordinating team goals with the overall goals of the organization
Maintaining current knowledge of customers/suppliers, the industrv. and the environment
Developing and maintaining a customer/supplier base and/or Customer/supplier relationship
Negotiating and selling/purchasing products at a Specified quality and price level

Table 5.1 Selling and Buying Team Functions
adopted from Deeter-Schmelz and Ramsey (1995)

Moon and Gupta (1997) also support the team selling approach and go even further by presenting a conceptual model, which outlines the *selling centre*, which is described as the counterpart of the buying centre (Wind and Thomas 1980). Moreover they propose conditions for organising a selling centre effectively. Their frame work is shown in figure 5.10.

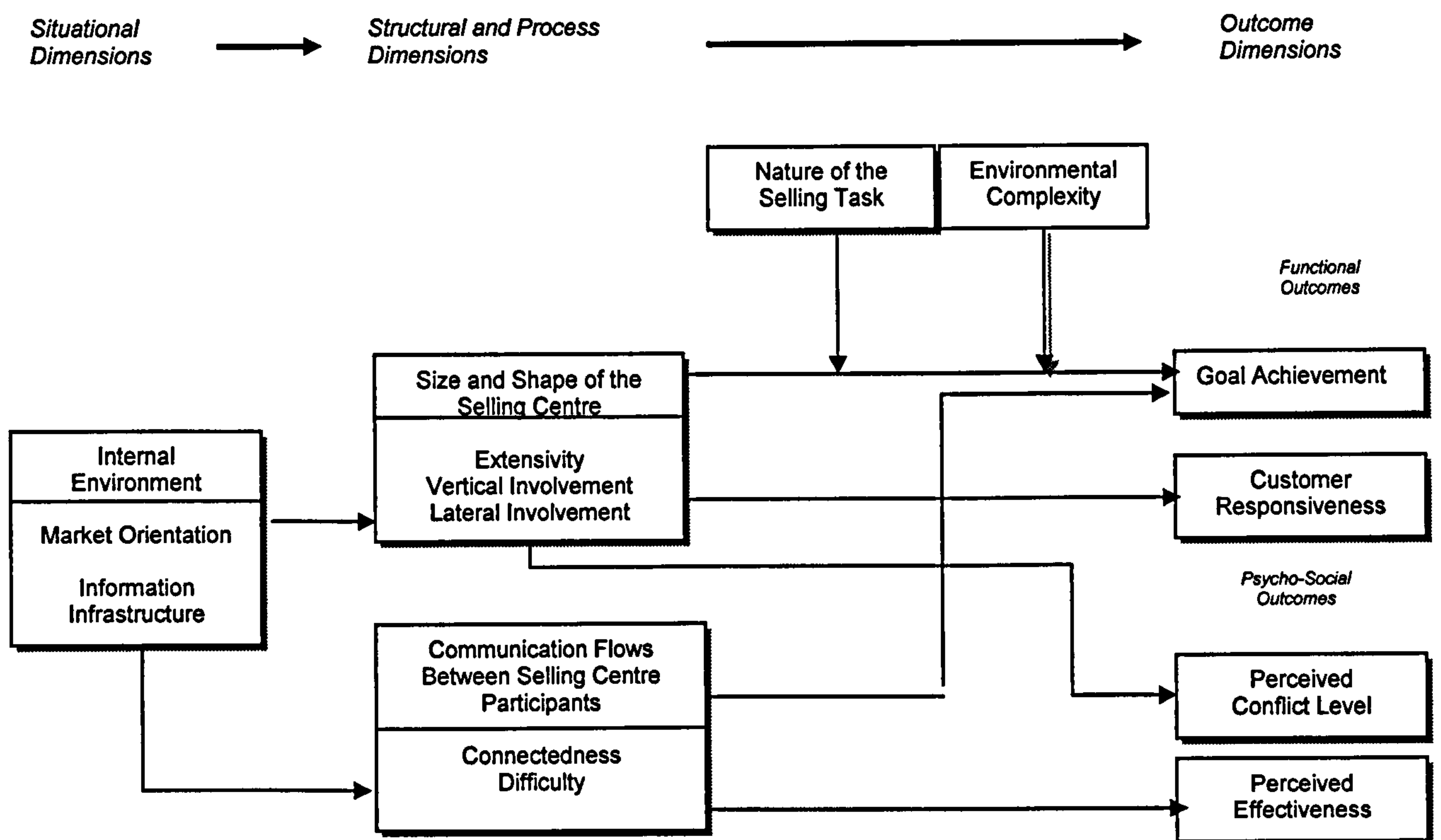


Figure 5.10 Framework for Examining Selling Center Formation
adopted from Moon and Gupta (1997)

In discussing the situation facing the change in sales organisations, Hurley (1998) in his article provides several descriptions of aspects of managing change in sales organisations. His conclusions point out the difficulty of managing change, which has to be transformed carefully by using an efficient change management practice. Rackham (1997) adds to that list, emphasising a significant shift from strategies, which focused on the cost side of the selling business to *“long-term growth on the revenue side”*. Moreover, he stresses that *“Partnering is the emerging term for a relationship that essentially means redesigning the boundary between organizations so that waste is eliminated, core competencies leveraged, and new sources of value identified”*.

Keillor et al (1999) outline the effect of relational selling aspects on a salesperson's individual satisfaction with personal selling performance. These aspects are:-

- customer and selling orientation
- compatibility in sales
- grade of service orientation in sales
- grade of professionalism in sales

The results of their quantitative research show, that performance satisfaction *“is significantly impacted by the means in which salespeople approach, and engage in, their relational dealings with customers rather than by their willingness and/or ability to adapt the sales approach either as circumstances dictate or from one customer to another”* (Keillor et al 1999) Also Peppers and Rogers (1999) support a relationship based sales and customer service approach postulating a collaborative and interactive *learning relationship* between company and customer. Hence, they state *“A learning relationship turns the idea of customer service around and looks at it from the customer's perspective. Customers require more than being satisfied in one transaction. They have needs that evolve over time – and a business that builds a relationship with each customer will be able to learn how to satisfy those changing desires.”* (Peppers and Rogers 1999)

Weitz and Bradford (1999) go even further, examining a *relationship marketing perspective* for personal selling and sales management practices. The change in traditional sales and management activities are described as a result of the rising focus on long-lasting buyer-seller relationships. Their conclusions are stressed as *“The emphasis on building relationships rather than making short-term sales and the use of sales teams dictates changes in the way firms select, train, evaluate, and compensate salespeople and members of sales teams”*. (Weitz and Bradford 1999). The paper presented by Boissoneau and Fisher (2001) explores the role of people-orientated marketing managers in the service industry, by evaluating variables between organisational behaviour of managers and organisational structure/design. Their findings suggest a pre-eminence of people in service organisations despite an increasing technological development.

Technological Changes in the Company Environment

An early attempt at looking at the impact of computer based sales reporting and analysis systems on personal selling and sales management has been made by Comer (1975). He emphasises that any user, either sales representative or sales manager, has to accept the system as relevant to his needs, and only integration into routine operative processes, can raise valuable contributions. Several other authors (Hughes 1983; Wiener 1984; Collins 1984; Brankamp and Hemmer 1984; Scharf 1986) outline the positive effect of personal computers and extended systems such as e-mail used by sales managers and sales people to cope with the specific circumstances and problems in their jobs.

In this context, however, Hall (1975) proposes the following efforts to improve a company's productivity:-

- territory management
- job specialisation / simplification
- general sales management

Cravens et al (1990) present in their article a conceptual model for re-deploying selling efforts in field sales forces. Their quantitative research indicates the validity of their model results, which are assessed in order to ascertain the suitability of the deployment guidelines produced by the model. As McCrea (2000) points out, that an ASP (Application Service Provider) is an effective tool for an electronic commerce strategy for industrial distributors. As the influence of the Internet on sales management increases rapidly and has a deep influence on the day-to-day actions within sales organisations, Rich (2002) in his article describes two ways of development concerning this impacts. Hence, he stresses *"Most salespeople embrace the changes and believe the new tools result in closer relationships with clients and increased productivity. At the same time there is a distinct (albeit minority) segment of salespeople who feel threatened by the new technology"*.

Motivation and Training of Company Staff

Whitmore (1960) stresses that the motivation of sales people depends on the relationship with their company, which in turn is influenced by factors such as

- pride in the company the salesperson is with
- confidence in future activities
- a salesperson's family image
- clear goals and objectives

Futrell and Swan (1975) point out, that a salesperson's job satisfaction is, however, positively related to the following criteria:-

- a transparent management control system
- performance based rewards
- personal control and influence over goals set individually

Churchill et al (1976) present a quantitative research about the impact of organisational climate on job satisfaction, which indicates, that climate is an important determinant of sales force morale. Their results show a strong correlation between job satisfactions, based on seven satisfaction components described as

- the job
- colleague workers
- supervision
- a firm's policies and support
- earnings
- advancement and promotion
- customers

,and climate variables described as (a) attraction of supervision, (b) influence over standards, (c) level of communication, (d) quantity of departments, (e) grade of innovation, (f) role conflict, (e) role ambiguity

Schwartz (1978) also comes to the conclusion, that *non financial incentives* are strong motivators for sales people. By distinguishing between *intrinsic motivators* such as (a) achievement, (b) challenge, (c) responsibility, (d) advancement (e) growth, (f) enjoyment of the work itself, (g) recognition and (h) involvement, he determines that those factors have a longer effect on salesmen's attitude than *extrinsic motivators* such as (a) contests, (b) prizes, (c) quotas and (d) money. The key findings of his quantitative research are:-

- low salary combined with high commission have the strongest impact on above average sales activities
- fairness is the most important expectation in case of a financial incentive plan
- a better job offer from a different firm and dislike of the current job are de-motivating factors
- successful high-producing salespeople like sales contests as incentives
- additional important incentives are enjoyment of work and challenge of achievement

Also Tyagi (1985a) adds to that list by presenting a study which evaluates how job dimensions and leadership style of the sales supervisor motivate salesperson performance. In a later article, Tyagi (1985b) examines the role of organisational climate factors and inequities, in influencing the attractiveness of alternative rewards available to salespersons. The key findings of his quantitative research show that a number of organisational climate dimensions significantly influence a salesperson's perception of desirability of intrinsic and extrinsic rewards.

In the same year Doyle et al (1985) emphasised the correlation between *informal groups* inside an organisation - drawing on the Hawthorne Studies (Roethlisberger et al 1946) - and sales peoples motivation. Moreover they stress "*Informal groups develop "norms" which exert a powerful motivational impact on the performance and job satisfaction of organizational members*". (Doyle et al 1985)

It can be argued, that several indicators can influence the relationship between a company and their sales force (Whitmore 1960; Futrell 1975; Churchill et al 1976; Schwartz 1978). In this context, Busch (1980) goes even further by arguing that a company's sales management has to find ways of improving *relationships* with their sales personnel. However, he postulates the social power of the sales management, based on social power theory (French and Raven 1959), as connected to a salesperson's:-

- satisfaction
- supervision
- role clarity
- propensity to leave

Moreover he describes different forms of social power such as:-

- expert
- referent
- legitimate
- reward
- coercive

His quantitative research indicates that the most consistently positive and strongest correlation is between the sales manager's expert and referent power bases and the sales representative's satisfaction with supervision. His conceptual framework is shown in the following figure.

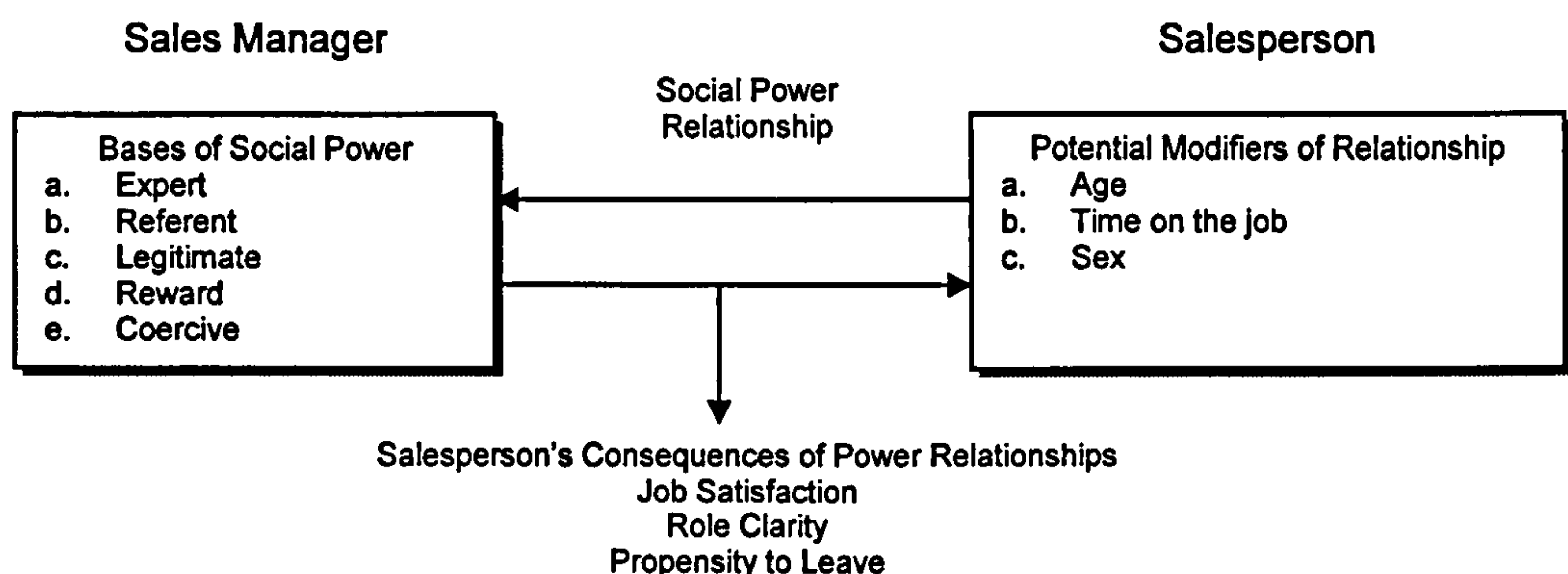


Figure 5.11 Model of Social Power Relationships Between Sales Manager and Salesperson adopted from Busch (1980)

As Erffmeyer et al (1991) point out; assessment practices are used in service and manufacturing companies to scheme sales training programs. However, manufacturing firms should employ more customer-based performance measures when conducting their organisational assessments.

The results of a quantitative research in the case of telemarketing sales representatives conducted by Hafer and Moerer (1992), indicate that the following aspects influence the probability of job quitting:-

- deficiency of organisational promise
- inferior involvement in the personal job
- role conflict
- hard work encumber
- non existence of a challenge
- job satisfaction level
- group solidarity level
- distributive justice

In a narrowly focused research with regard to multi-line providers, Anderson and Robertson (1995) examine how companies can induce their sales force to sell house brands. They created the following framework, which includes several variables that may influence the house brand adoption by sales people. It is important to stress that one of these variables can be described as the salesperson belief that the customer sees the company as a reputable one.

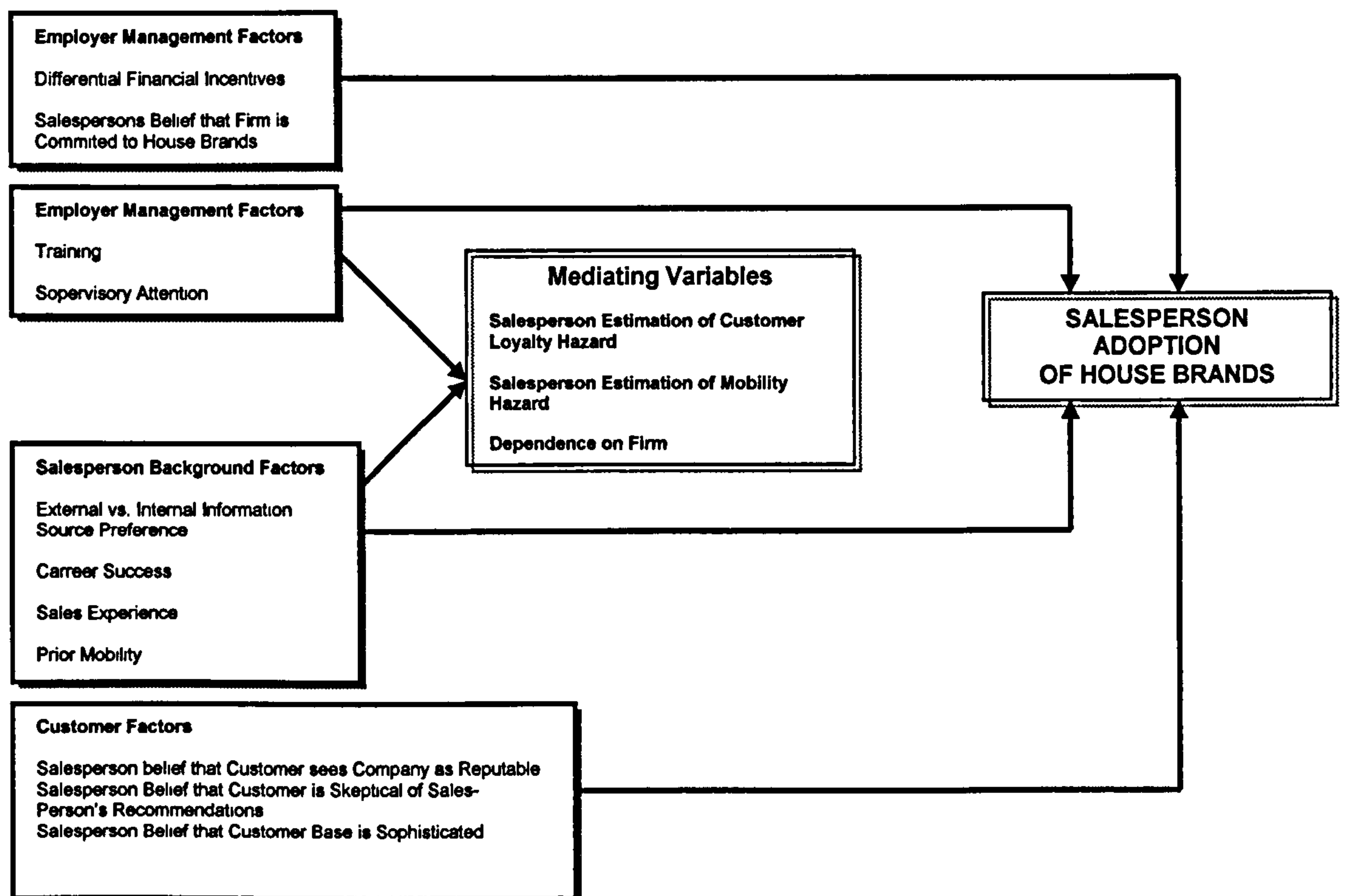


Figure 5.12 Inducting Multiline Salespeople to Adopt Home Brands:
A Conceptual Framework adopted from Anderson and Robertson (1995)

The results of their quantitative research show that house brands are mostly adopted by salespeople who are:-

- habitually successful
- more dependent on the company or
- receive higher training levels

and in contrast, resisting to adopt housebrands

- perceive that selling house brands threatens their customer relationship
- have a larger sales experience
- tend to be more ex- than internally orientated in the information search process

As described by Rich (1998), sales' coaching through sales manager is an important mean to enhance a salesperson's performance. Hence, he defines and examines the sales coaching process –which he determines as a multidimensional activity- in the following core constructs:

- supervisory feedback
- role modelling
- salesperson trust in manager

Ellis (2000) strongly advocates training and recruiting method for graduates as sales professionals who include work experience through a placement programme and co-operative education based on a relationship marketing approach. However, he points to the need for more highly educated sales recruits stressing *“The role of the sales force is changing and extends beyond the context of the sale itself towards a variety of demanding responsibilities such as developing deeper knowledge about customer's business, taking operational decisions regarding resources, developing additional services, understanding in much greater depth buyer behaviour, information gathering, market analysis, sales forecasting and familiarity with new technologies”*, (Ellis 2000) to cope with the changing circumstances in a sales environment.

Sales Force Selection and Recruiting

A detailed description of how a company's sales management can select sales people for industrial markets is given by Johnston and Cooper (1981). They propose a sequential multi-decision procedure with separate and specific decisions to determine whether the applicant should be considered further in the evaluation process by aggregating the interviewer's individual decisions across heterogeneous group characteristics to extract only universal qualities. By drawing on McKinsey's 7'S model (Peters and Waterman 1982), a more detailed approach for successful sales management activities is presented by Eckles (1983). He postulates a progressive orientation by companies towards their sales representative. Hence, he proposes that

- *Strategy* can be seen as the need for a mapped course of action and capable practices concerning time management
- *Structure* refers to the organisational hierarchy of the sales line and the relationships with other areas such as support and staff
- *Systems* cover meetings, routine processes, proceduralised reports, policies
- *Staff* covers the demographic description of all key personnel inside the sales department
- *Style* characterises the central management competence to achieve the organisation's targets within the company's cultural context
- *Skills* refer to the firm's request to adequately educate employees for the next assignment
- *Subordinated Goals* are the guiding precepts that a sales organisation instils in its members.

Compensation of Sales Force

Steinbrink (1978) discusses different types of compensation plans for salespeople. His conclusion tends towards emphasising profitable sales, rather than sales volume. Hence, by defining sales compensation plans, this relevant aspect has to be taken into account. This point of view is supported by Stephenson et al (1979), who determine in a quantitative research that salespeople with a high degree of price setting authority generate the lowest sales and profit performance. Unrestrained pricing authority seems to be an indicator for a relatively weak sales and marketing department. Keenan (1990) emphasises the differences of sales compensation practices in different business sectors. By drawing on a survey carried out by Towers and Perrin Management Consulting, he comes to the conclusion that on average at all levels of sales activities, salespeople for business services companies raise more income than their counterparts in consumer and industrial product sales. Sharma (1997) discusses the implementation of CSBI Customer Satisfaction-Based Incentive Systems from a salesperson's perspective. He suggests that compensation systems which are based on customer satisfaction are neither simple nor intuitive.

As a conclusion it can be stated, that several elements of the sales management and personal selling process influence the relationship between sales person and company. Moreover, these internal marketing activities (Kotler and Bliemel 1995) have vital impact on the relationship between sales person and customer; this has described by Kotler and Bliemel (1995) as interactive marketing. The figure on the following page reviews the relationships between sales person, company and customer.

- entrepreneur behaviour
- relationship marketing behaviour
- management approach
- technological changes
- motivation, training, recruiting, compenssation

- reputation / brand
- entrepreneur behaviour
- relationship marketing behaviour
- management approach
- technological changes

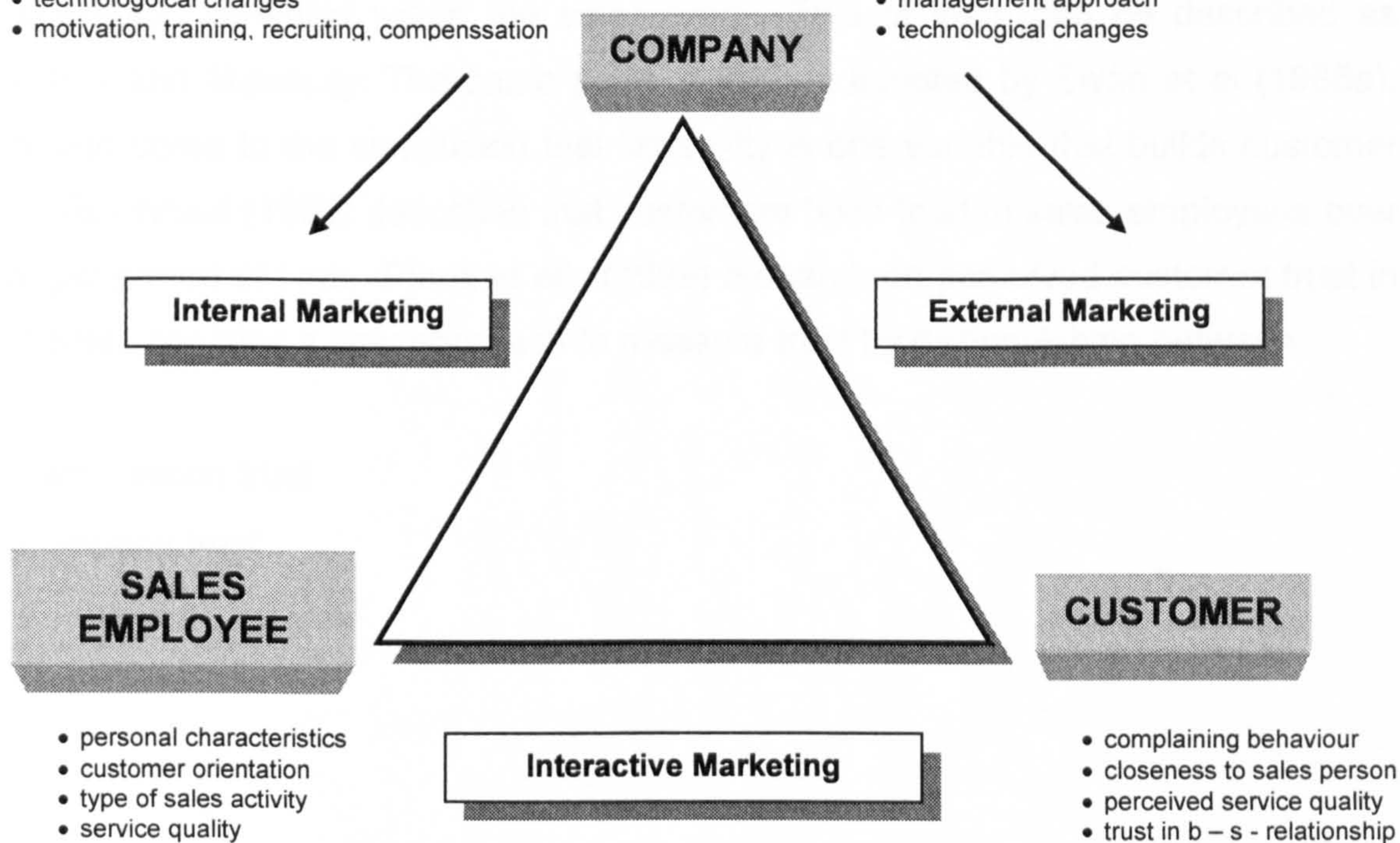


Figure 5.13 The three dimensions in services marketing
 adopted with alterations from Kotler and Bliemel (1995)

5.4 Summary of Trust in Sales Management and Personal Selling

In the **sales management and personal selling chapter** authors like Levitt (1967) and Spiro (1977) emphasise the impact of a company's reputation on the purchasing process. Moreover, Spiro et al (1977) outline that the relationship between sales people and customer in an industrial context is influenced through several interpersonal variables within the salesperson. Two of them can be described as similarity and likeability. The same point of view is adopted by Swan et al (1985a), who also come to the conclusion that likeability is one variable that builds customer trust. Reichheld (1993) describes that customers build trust in sales employees over a longer period of time. Plank et al's (1999) research on perceived customer trust in B2B sales contains a new approach to measure trust by distinguishing between

- salesperson trust
- company trust
- product/service trust

6. Research Aims and Methodology

6.1. Research Aims

In the marketing literature the articles presented by Crosby et al (1990), Doney and Cannon (1997) and Plank et al (1999) seem to be very useful for the further process of this research project. The logical way of their research methodologies consolidate the trust literature in buyer-seller relationships, giving a direction concerning the three dimensions of trust (a) trust in a company, (b) trust in a salesperson and (c) trust in a product/service. Hence, these articles will be taken as a guideline to develop the research aims and methodology for the quantitative research to be carried out in a service marketing setting on independent financial and insurance advisory because:-.

1. Crosby et al (1990) examine nature, consequences and antecedents of relationship quality as perceived by the customer in a complex service scenario, i.e. whole life insurance. They focus on the *“...quality of the salesperson-customer relationship as perceived by the customer.”*

2. Doney and Cannon (1997) determine five cognitive processes through which industrial buyers can develop trust of a supplier firm and its salesperson to identify antecedents of trust and the impact on salesperson and supplier firm's trust on buying firm's future purchase intentions. They define trust as *“the perceived credibility and benevolence of a target of trust”* described as *“The first dimension of trust focuses on the objective credibility of an exchange partner, an expectancy that the word or written statement can be relied on”* and as follows *“The second dimension of trust, benevolence, is the extent to which one partner is genuinely interested in the other partner's welfare and motivated to seek joint gain.”* The cognitive processes they extracted from their research are shown in table 6.1 on the next page.

TABLE 1
Trust-Building Processes, Generic Drivers, and Factors that Invoke Each Process

Trust-Building Process	Generic Driver of the Process	Factors that Invoke the Trust-Building Process
<i>Calculative:</i> Trustor calculates the costs and/or rewards of a target acting in an untrustworthy manner	Costs are higher when a target makes larger and/or relationship-specific investments	<ul style="list-style-type: none"> •supplier firm reputation •supplier firm size •supplier firm willingness to customize •supplier firm confidential information sharing •length of relationship with supplier firm •length of relationship with salesperson
<i>Prediction:</i> Trustor develops confidence that target's behavior can be predicted	Trustor learns more about the target through repeated and broader experience	<ul style="list-style-type: none"> •length of relationship with supplier firm •salesperson likability •salesperson similarity •frequent social contact with salesperson •frequent business contact with salesperson •length of relationship with salesperson
<i>Capability:</i> Trustor assesses the target's ability to fulfill its promises	Evidence of the target's ability to fulfill its promises	<ul style="list-style-type: none"> •salesperson expertise •salesperson power
<i>Intentionality:</i> Trustor evaluates the target's motivations	Target's words and/or behavior indicates concern for the trustor	<ul style="list-style-type: none"> •supplier firm willingness to customize •supplier firm confidential information sharing •salesperson likability •salesperson similarity •frequent social contact with salesperson
<i>Transference:</i> Trustor draws on "proof sources," from which trust is transferred to the target	Identification of trusted sources closely associated with the target	<ul style="list-style-type: none"> •supplier firm reputation •supplier firm size •trust of supplier firm •trust of salesperson

Table 6.1 Trust-Building Processes, Generic Drivers, and Factors that invoke each Process adopted from Doney and Cannon (1997)

3. Plank et al (1999) present a research where trust is conceptualised specifically in a business-to-business sales context as containing three correlated components: salesperson trust, company trust and product/service trust. They define trust as “... *the global belief on the part of the buyer that the salesperson, product or company will fulfil their obligations as understood by the buyer.*” The different components of trust from a buyer’s perspective can be defined as follows:

“Salesperson trust is the belief that the salesperson will fulfil his/her obligations as understood by the buyer.”

Product trust is the belief that the product/service will fulfil its functions as understood by the buyer.”

Company trust is the belief that the company will fulfil all its obligations as understood by the buyer.” (Plank et al 1999)

The following main points led to the researcher's decision to realise this project:

- The researcher's work experience in the financial service sector with [pma:], an independent German Finance- and Insurance broker / advisory firm
- Support by [pma:] to realise the research project
- [pma:] provides a large database in order to draw valid conclusions from a mail survey
- The market for finance and insurance services in Germany is highly attractive and competitive

As generally only little research has been carried out on trust aspects in financial services (e.g. Busch and Wilson 1976; Childers et al 1984; Crosby and Stephens 1987; Crosby et al 1990), the research aim of this dissertation project is to determine:-

- Are there **general differences** regarding the impact of trust in a finance and insurance advice setting and to different **client groups** as a professional service with characteristics described as "*complex, customised and delivered over a continuous stream of transactions.*" (Crosby et al 1990) ?
- The difference of the **general importance of trust** towards **three dimensions** (Plank et al 1999) in (a) a financial consultant/advisor, (b) a financial advisory organisation and (c) the delivered products/services/solutions perceived by clients.
- Through which **antecedents** client-trust is built in (a) the financial consultant, (b) the financial service company and (c) its products/services offered (Doney and Cannon 1997)
- The **role of trust in future interactions** between financial service company and client (Crosby et al 1990; Doney and Cannon 1997)

The following research hypotheses are developed by adapting the research processes used by Crosby et al (1990), Doney and Cannon (1997) and Plank et al (1999). Five sections of hypotheses can be distinguished looking at specific aspects of trust in different settings.

6.1.1 Trust in Financial Services

As described by Plank et al (1999), trust can be related to multiple objects in buyer-seller relations. Consequently, trust can be built on an interpersonal basis (seller-buyer) and towards the product/service itself and the company that stands behind the product/service. The salesperson as a contact employee is “... *the source of differentiation and competitive advantage*” by delivering a company’s promises – which are as mentioned by Bitner (1995), a supreme factor in building interpersonal trust (Rotter 1967)- to the client (Bettencourt and Brown 1997). Berry and Parasuraman (1991) point out that personal selling effectiveness is influenced by several variables and, in particular trust. “...*customers build trust with a company’s employees, not its executive; when the employee leave, that bond is broken.*” (Reichheld 1993). The financial service business is described by Greenblatt (1987) as *people business* and the clients and prospective customers as “...*a firm’s real inventory*”. Stone and Lowrie (1996) argue that relationships in consumer banking are *built between people*, i.e. customers and staff. McKechnie (1992) emphasises the fact that consumer’s trust in financial services is based on trust in the organisation and trust in the financial service consultant himself. Beckett et al (2000) identify the importance of trust in case of consumer behaviour in financial services stressing “*The emphasis on trust and having a relationship, especially in particular contracting context, is also highly pertinent to the strategies of financial service providers*”. Hence, the first, second and third hypothesis can be stated as follows:

H1: Client’s trust in the financial service consultant is more important than trust in the financial service company

H2: Client’s trust in the financial service consultant is more important than trust in the products/solutions/services offered

H3: Client’s trust in the financial service company is more important than trust in the products/solutions/services offered

6.1.2 Trust in the Financial Service Company

As described earlier by Levitt (1967), a *company's reputation* can be described as an influencing variable to create trust. Anderson and Weitz (1989) evaluate in an industrial setting that channel members' trust in a manufacturer is positively related to the manufacturer's *reputation*. Also Ganesan (1994) notes that the *reputation* of a vendor is one antecedent that leads to trust. In financial services, the purchase decision making process in regard to choosing a bank is influenced by a *bank's image* and customer interest (Martenson 1985). Additionally, Leonard and Spencer (1991) name *image*² as an important factor, especially for large and medium-sized banks for receiving greater confidence from customers. The research undertaken by Ennew (1992) which describes consumer attitudes to IFA (Independent Financial Advice), points out that the status of the financial service organisation is less important than its *reputation* and reliability. Boyd et al (1994) come to the conclusion that *reputation* is the one main variable to select a financial service provider. Hence, the fourth hypothesis can be stated as follows:

H4: Client's trust in the financial service company is positively related to the financial service company's reputation

Arbuthnot et al (1993) point out that a company's *size* may influence the decision making process of customers, as small retail customers are more involved with product function and personal vendor relations. Doney and Cannon (1997) state "*Supplier size encompasses the firm's overall size and its market share position. Supplier size provides a signal to the buying firm that the selling firm can be trusted*". In a financial service scenario, the findings presented by Ennew (1992) reveal that the relationship between a financial advisor and a client is not dependent on the *size* of the advisor's organisation. Hence, the fifth hypothesis can be stated as follows:

H5: Client's trust in the financial service company is not positively related to the financial service company's size

² *Reputation* and *Image* are defined as the same expression

Dwyer et al (1987) emphasise that buyer-seller exchanges have to be seen as *ongoing relationships* rather than discrete events. Ganesan (1994) determines that buyers (in a retail setting), who perceive that vendors have made *specific investments* on their behalf are trustworthy, stressing “A retailer’s perception of a vendor’s specific investments in a relationship provides a signal that the vendor can be trusted.” Doney and Cannon (1997) in a B2B setting come to the conclusion that a supplier’s firm *willingness to customise*, builds trust in the buying firm and enhances their relationship. Lovelock (1983) classifies the insurance and banking service as a *membership relationship* which is continuously delivered. By drawing on the article presented by van Steen (1999), these *specific investments* (Ganesan 1994) or *willingness to customise* (Doney and Cannon 1997) to deliver this *membership relationship* (Lovelock 1983) in a financial service setting, can be described as investments in

- Personal face-to face advice (at home or at the bank or in an insurance broker’s office)
- Telephone
- Mail
- Internet
- Outlet brochures

to enhance a company’s ability to identify what customers desire and to market products and services that are at or above the level that they expect.

Hence, the sixth hypothesis can be stated as follows:

H6: Client’s trust in the financial service company is positively related to the financial service company’s willingness to offer individual solutions to a client.

6.1.3. Trust in the Financial Service Consultant

Trust that is based on a partner's *expertise* focuses on “An expectancy held by a person that the partner's word or written statement can be relied on.” (Lindsfold 1978) Additionally, Busch and Wilson (1976) evaluate the fact that consumers rate those salespeople more trustworthy, who have a higher level of perceived *expertise*. Also Moorman et al (1993) come to the conclusion that *expertise* of a (market-) researcher is one factor that is strongly correlated with trust. The previously mentioned research by Crosby et al (1990) also identify that perceived *expertise* of a life insurance agent is a significant attribute to customer trust. Hence, the seventh hypothesis can be stated as follows:

H7: Client's trust in the financial service consultant is positively related to the client's perception that the financial service consultant has expertise

“People do business with people they know, like and trust.” (Harris 1993) Drawing on the research presented by Spiro et al (1977), it was mentioned that the relationship between salespeople in an industrial context is influenced by a variable that can be described as *likeability*. Rotter (1967) concludes from his psychological research that there is a positive relationship between a person's *likeability* and how this person is trusted by others. Several additional studies presented by Swan et al (1985); Swan and Nolan (1985); Swan et al (1988) and Hawes et al (1989) outline *likeability* as one antecedent that leads to customer trust in the industrial salesperson. As Doney and Cannon (1997) state “Salesperson *likeability* refers to the buyer's assessment that people...find the salesperson friendly, nice and pleasant to be around.” Boyd et al (1994) mention that the *friendliness* of employees is a main aspect to select a financial service provider in higher income classes. Hence, the eighth hypothesis can be stated as follows:

H8: Client's trust in the financial service consultant is positively related to perceived likeability

As mentioned by Crosby et al (1990), contact frequency between the salesperson and the customer (face-to face or indirectly), either for business or personal purposes, can be seen as a dimension of relational selling and described as the salesperson's effort to keep up the channels of communication with the client (Williamson 1983). Several authors identified the effort *to stay in touch* with clients as a major determinant of relationship maintenance especially in the financial service sector i.e. insurance (Crosby et al 1990), wholesale banking (Greenwich Associates 1987). Moreover, Crosby et al (1990) identify a positive relationship between contact intensity and trust in a salesperson. Research carried out by Doney and Cannon (1997) shows that the frequency of business contact with a salesperson positively influences the buying firm's trust in the salesperson. Hence, the ninth hypothesis can be stated as follows:

H9: Client's trust in a financial service consultant is positively related to frequent business and social contact with the financial service consultant

Drawing on the research carried out by Doney and Cannon (1997), the customer's trust in the salesperson, transfers to trust in the supplier firm stressing *"The transference process should operate in both directions. According to Strub and Priest (1976), trust is transferred from the better-known group or individual...therefore we hypothesize a reciprocal casual relationship between the two targets of trust, whereby trust in the supplier's salesperson leads to trust in the supplier firm and vice versa."* Hence the tenth hypothesis can be stated as follows:

H10: Client's trust in a financial service consultant is positively related to client's trust in a financial service provider and vice versa

6.1.4 Trust In a Financial Product/Solution/Service

As defined by Kotler (1988), a service is described as *“...any act or performance that one party can offer to another that is essentially intangible and does not result in the ownership of anything. Its production may or may not be tied to a physical product.”*

Looking at the service marketing literature, several authors postulate a differentiation between marketing a tangible good and a service (Regan 1963; Levitt 1972, 1976; Wyckham et al 1975; Gummesson 1978). Lovelock's summary of previously proposed schemes of classifying services gives a wide overview of service classification (Lovelock 1983). The influence of the persons involved in a service on service quality and buyer's expectations of service quality and performance is described by several authors (Parasuraman et al 1985; Zeithaml et al 1988; Bitner 1990; Berry and Kantak 1990; Parasuraman et al 1991, 1994; Brickau and Huth 1999). The more complex and individual the service is (Lovelock 1983), the higher the client involvement level (Webster 1988). Hence, in a service context the relationship between buyer and seller has a stronger impact on a client's purchase intentions because of the intangibility and the higher risk due to uncertainty (e.g. Laurent and Kapferer 1985; Webster 1988). Additionally, Berry and Parasuraman (1991) emphasise that in service marketing *“customer-company relationships require trust”*. Drawing on the article presented by Plank et al (1999), product/service trust can be received through (a) little trouble in use, (b) customer satisfaction and (c) the service will do everything the customer wants it to do. According to Crosby et al (1990), the following descriptions apply to financial services:

- *“The service is complex, customized and delivered over a continuous stream of transactions*
- *many buyers are relatively unsophisticated about the service*
- *the environment is dynamic and uncertain in ways that affect future needs (demand) and offerings (supply).”* (Crosby et al 1990)

Hence, the eleventh hypotheses can be stated as follows:

H11: Client's trust in a financial product/service is positively related to client's trust in the financial service consultant

6.1.5 Influence of Trust on Future Interactions

Berry and Parasuraman (1991) point out that personal selling effectiveness is influenced by several variables and trust in particular. “...*customers build trust with a company’s employees, not its executive; when the employee leave, that bond is broken.*” (Reichheld 1993). According to Ganesan (1994), trust is a necessary ingredient for long-term orientation because it shifts the focus to future conditions. Morgan and Hunt (1994a) outline a negative relationship between trust and propensity to leave, defined as the perceived likelihood that a partner will terminate the relationship in the near future. The financial service business is described by Greenblatt (1987) as *people business*, and the clients and prospective customers as “...*a firm’s real inventory*”. Stone and Lowrie (1996) argue that relationships in consumer banking are *built between people*, i.e. customers and staff. Abratt and Russel (1999) point out, that repeat buyer-seller interactions in a financial service context occur as a result of trust, friendship and functionality perceived by customers. Hence, the twelvth hypothesis can be stated as follows:

H12: Client’s trust in a financial service consultant is stronger related to the client’s anticipation of future interactions than client’s trust in the financial service company

The following framework is developed to show the possible relationships and trust distinctions.

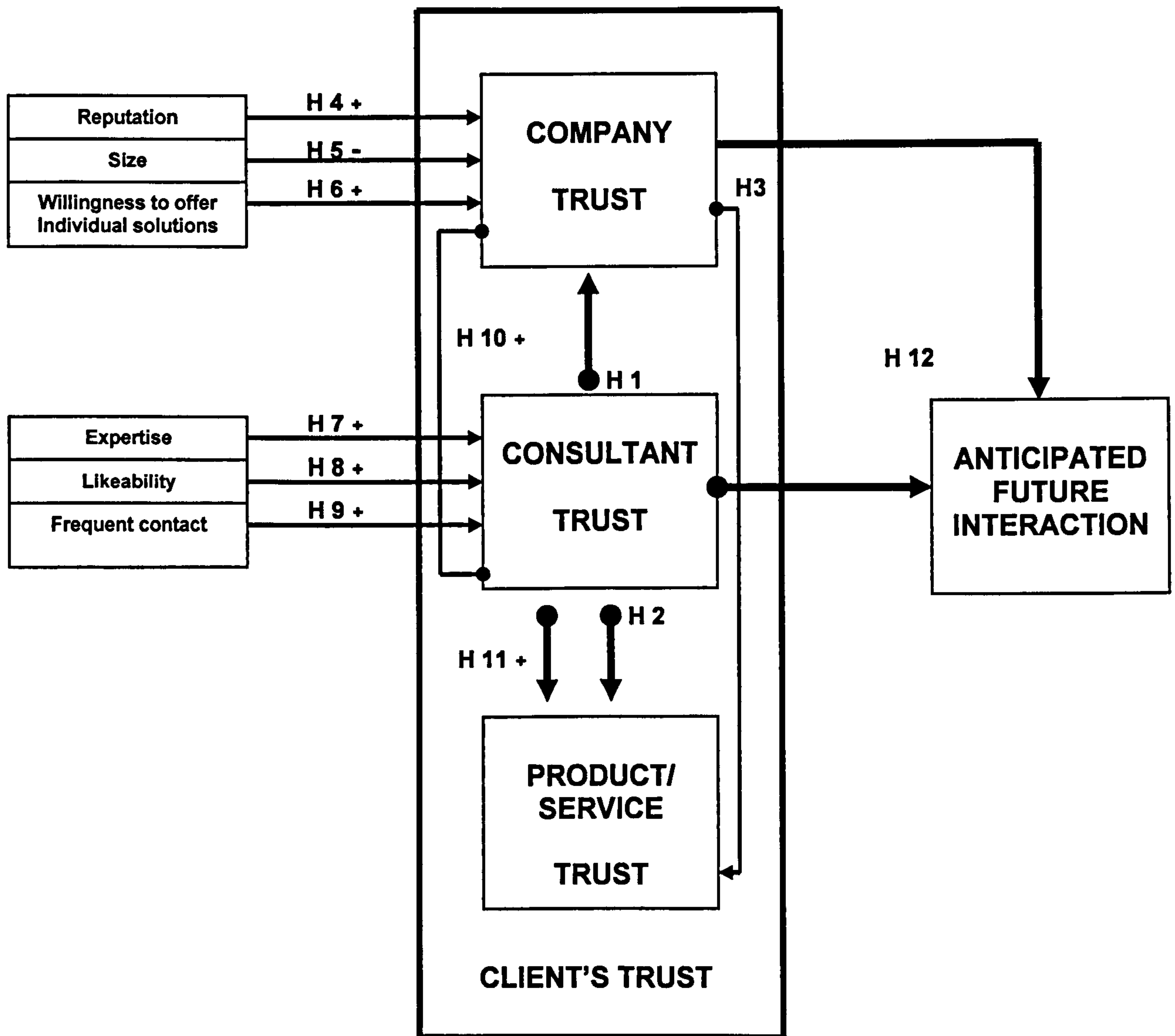


Figure 6.1 Conceptual Model of three trust dimensions and hypothesised relationships own source

6.2 Research Methodology

Having defined the research aims it is now necessary to describe and define an appropriate research methodology, design or strategy. The first train of thought, about the research methodology chosen for this research project, is towards the decision between two generic theories, described in the literature (e.g. Bryman and Bell 2003) as being a deductive approach or, alternatively an inductive approach.

In comparison to an inductive research approach, described as a process where theory is an outcome of research, the deductive process can be characterised comprising the following steps:

- Theory
- Hypothesis
- Data Collection
- Findings
- Hypotheses confirmed or rejected
- Revisions of theory.

Hence, this approach can be outlined as a theory that guides research. According to Bryman and Bell (2003), a deductive strategy is associated with a quantitative research approach. Moreover, they describe two possible distinctions of orientation to the role of theory in relation to research, focussing a quantitative research approach:

- An epistemological orientation, described as positivism *“that advocates the application of the natural science to the study of social reality and beyond”*,
- An ontological orientation, directed towards questions concerned with the nature of social entities described as objectivism *“that implies that social phenomena confront us as external facts that are beyond our reach of influence.”* (Bryman and Bell 2003)

Therefore, the following generic differentiation between quantitative and qualitative research strategies can be made as shown in the following table.

	QUANTITATIVE	QUALITATIVE
Principal orientation of theory in relation to research	Deductive, testing a theory	Inductive, generation of theory
Epistemological orientation	Natural science model, in particular positivism	Interpretivism
Ontological orientation	Objectivism	Constructionism

Table 6.1 Fundamental differences between quantitative and qualitative research strategies adopted from Bryman and Bell (2003)

According to Bryman and Bell (2003), the following deeper differences between quantitative and qualitative research can be made:

- Quantitative research can be described as a strategy that emphasizes the quantification in the collection of data and
 - Grounded on a deductive approach to the relationship between theory and research, focussed on the testing of theories
 - Incorporates the practices and norms of the natural scientific model and of positivism in particular
 - Embodies a view of social reality as an external, objective reality
- Qualitative research can be described as a strategy that normally emphasizes words rather than quantification in the collection and analysis of data and
 - Principally emphasizes an inductive approach to the relationship between theory and research, focussed on the generation of theories
 - Reject the practices and norms of the natural scientific model and of positivism in particular
 - Embodies a view of social reality as a regularly shifting emergent property of individuals' creation.

As can be seen from the following illustration, there are overlaps in the features of the three different ways of data collection concerning a quantitative or qualitative research approach. In order to explain the different methods in focus, an overview for a better understanding of quantitative and qualitative research is given on the next following pages.

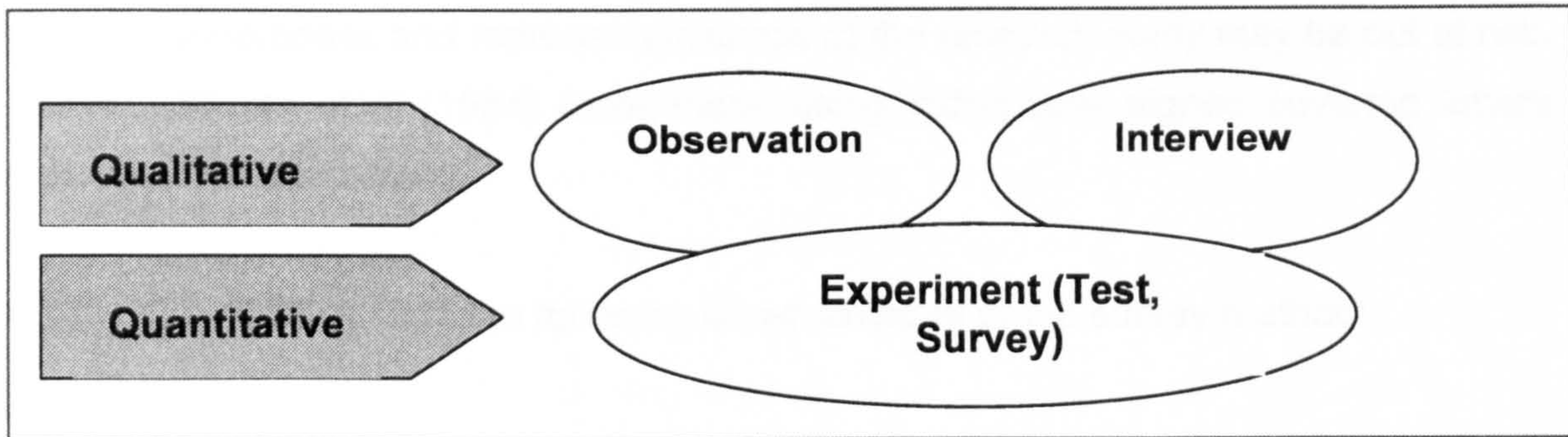


Figure 6.2 Overview of the design opportunities for data collection
adopted with alterations from Kamenz (1997)

6.2.1 Quantitative Research

As mentioned by Riley and Palmer (1976), quantitative research mainly describes the extent or the frequencies of aspects that have been examined. As stressed by Marx et al (1989) surveys “...involve the collection of data from selected individuals by way of direct or indirect questioning”. The type of data required can be facts, opinions and motives. Strydom et al (2000) postulate, that quantitative research necessitates structured and quantifiable responses. It also can be stated that survey research is best suited for gathering descriptive information (Kotler and Amstrong 1996): it gathers primary data from respondents via mail, telephone or in person (Strydom 1997). For the greatest part, survey research is quantitative as the researcher can use larger samples and various statistical techniques in order to help analyse the data and draw conclusions (Perreault 1996).

The survey approach utilises structured questions and response categories which allow the results to be quantified, which explains the wording of quantitative research (Strydom et al 2000).

In the marketing and market research literature, the relatively low response rate of mail surveys is mentioned as a major criticism (e.g. Perrault 1996). As mentioned by Clifton et al (1992), a regular response rate of mail survey is in the range of 10%. Additionally, Erdos (1974) argues that low response rates are a potential basis of bias as randomness and representativeness of the research study may be put at risk. Hence, Dillman et al (1984) recommend using individually signed covering letters with personal salutations.

Boyd et al (1989) outline the following disadvantages of the survey method:

- Unwillingness of respondent to provide information
- Inability of respondent to answer the question
- Influence of questioning process

Moreover, it can be argued that respondents might not be representative. Despite these disadvantages, economical advantages combined with the convenience of use make the survey a very popular tool in research, and provided that the questionnaire is short, the speed of the response is also quick (Watson 1988).

Principally, survey research may be direct or indirect (Kotler and Amstrong 1996). In the direct approach the researcher asks direct questions about the intended contact, e.g. *Why don't you buy your clothes at Wmart?* From the response to direct questions the researcher might be able to discover why the consumer avoids buying clothing at Wmart, e.g. *What kinds of people do you think buy clothes at Wmart?* (indirect approach).

Questionnaires are divided by Boyd et al (1989) into the following four different formats:

1. Structured, non-disguised, question sample *does your family own a piano?*
2. Structured, disguised, question sample *which of the following groups eat a lot of oatmeal: farmers, actors...?*
3. Non-structured, non-disguised, ask the respondents to discuss such and such
4. Non-structured, disguised, these studies ensure that the respondent does not know what the aim of the study is.

Being one of the most effective and efficient tool of quantitative information gathering, a standardised questionnaire mail survey will be conducted to test the hypotheses. Kotler and Armstrong (1996) describe the questionnaire as “...a very flexible way of information gathering as the kind of questions can be altered quite easily.” Additionally, questionnaires can be completed anonymously in the respondent’s own time (Hart 1987).

Principally, two means of physical collection of primary data exist (Marx et al 1989; Strydom 1997; Strydom et al 2000), mentioned above as activity number four:

1. Questionnaires, where careful attention has to be given to the type of questions, the wording, the format and the sequence.
2. Mechanical/ electronical equipment such as cameras, galvanometers, etc.

The persons involved in a research study can be contacted by three methods, mentioned above as activity number five (Marx et al 1989; Perreault 1996; Strydom et al 2000):

1. Post or fax, which has to be preferred when people would not like to share their opinions directly
2. Personal contact, involving a face-to-face situation, e.g. interview
3. Telephone, when the contact time is short and the time limited

Nowadays, for data capture and analysis, a large variety of computer software packages are available (Strydom et al 2000). For example SPSS for windows, MS Excel or Access can be used. The appropriate analysis tool for this research project will be chosen at a later stage.

Finally, it is necessary to design a sample plan when the survey population is too large, mentioned above as activity number six. Three basic aspects have to be considered (Marx et al 1989; Strydom 1997):

1. The sample unit, which defines the specific target group or market and characteristics (e.g. children who want to watch a particular television programme and are not older than nine years).
2. The sample composition, which has to be representative of the characteristics of the sample market. This can be either achieved by random sampling of non-probability sampling (cluster samples)
3. The sample size, which involves the number of units that are included in the research.

According to Strydom et al (2000) there are two ways of sampling:

1. Random sampling, e.g. simple random sampling, stratified random sampling, cluster sampling and systematic sampling.
2. Non-random sampling, which is mainly used in research due to the convenience or relative importance of specific respondents.

Brown (1980) mentions two main questions that have to be asked concerning the sample design:

1. Is any bias produced by the design? (Bias can be explained as the difference between what is the expected value of the sampling procedure and the true value of the creation)
2. How reliable are the estimates? (Reliability being associated with the fact that one of many possible samples would yield identical results).

6.2.2 Qualitative Research

For Gordon and Langmaid (1988), the qualitative research method ought to be used in cases that want to increase the understanding and explanation of motivations, attitudes and behaviours. Qualitative research is used to give answers primarily to questions like *how, why and what* (Webb 1992).

The most common way of gathering information in research processes are interviews (Kamenz 1997). As mentioned by Boyd et al (1989), interviews appear in two distinct forms: (a) at the home of the respondent and (b) somewhere else. Moreover, they mention specifically the presence of the interviewer as a positive or negative effect on the answers given.

Additionally, the interview is also considered as the most versatile and flexible instrument of all communication methods. It can be realised either on an individual or a group basis (Brown 1980). A group interview is described by Brown (1980) as a focus group interview. Despite interviews being generally the most expensive way of research, the advantages outweigh the overall costs (Watson 1988). Moreover, it is easier to keep the respondent's attention, as the interviewer develops the interview in person (Strydom 1997).

Focus groups can be described as discussions involving a number of respondents who discuss a specific topic over a set period of time with an interviewer (Marx et al 1989). As mentioned by Perreault (1996), focus groups are the most common form of qualitative questioning, usually involving a number of persons (generally between 6-12 people) (Strydom et al 2000). However, conclusions reached from focus group sessions will vary because of the interviewer's influence, which is a typical problem and serious limitation concerning this kind of qualitative research. Generally, it is hard to measure the results objectively (Perreault 1996).

An observation can be described as an action of watching people and situations through an interviewer or artificial observation methods (Marx et al 1989). For example, a food-processing company sends researchers into several supermarkets to evaluate prices of competing brands or to investigate the shelf space and display support retailers give the brand in question (Kotler and Amstrong 1996). Observation methods are specifically common in the area of advertising research (Perreault 1996). In general, data generated through observation is more precise than e.g. data which is gathered from questionnaires (Boyd et al 1989).

6.2.3 Research Process

In a generic sense, the research design or marketing research process should include the following actions (Marx et al 1989).

Required action	Phase no.
Determine the data requirements (primary or secondary)	Phase 1
Determine the data sources (place of availability of the data)	Phase 2
Determine the data collection approaches (ways to collect the data)	Phase 3
Determine the research instruments (methods of physical data collection)	Phase 4
Determine the research contact methods (the contact media to collect the data)	Phase 5
Design the sampling plan (how many and which data sources to include)	Phase 6

Table 6.2 Research Process adopted with alterations from Marx et al (1989)

Research needs to follow two routes, both intern- and externally (Kamenz 1997), describing the required action one:

1. Desk- or secondary research provides information that is already available in other sources where it has been evaluated for different reasons.
2. Field- or primary research which is conducted for information requirements that cannot be satisfied by secondary information

For action two, four different sources of information according to Marx et al (1989) can be described as:

1. Internal secondary research, e.g. customer statistics, accountings, etc.
2. External primary research, e.g. specific customer questionnaires
3. External secondary research, e.g. government or other public data
4. Internal Primary research, e.g. product testing on own employees

The literature review of this thesis makes it apparent that the relevant information to validate the hypotheses is not available neither through internal secondary research nor external secondary research. Hence, the relevant data has to be determined through primary research. Therefore, four different methods of primary information requirement are available (e.g. Kamenz 1997; Kotler and Bliemel 1998; Marx et al 1989; Watson 1988). These methods are mentioned in figure 6.2 as the third activity:

1. Interviews
2. Observations
3. Focus Groups
4. Experiments / surveys

For data collection, a survey method via questionnaire seems to be appropriate in order to collect data for testing the hypotheses.

6.3 Model Development

The relevant research approach for this thesis will now be extracted from the detailed explanations mentioned in chapter 6.2. All relevant steps of the research process will be visualised using a flow chart. Whichever layout of research the researcher decides upon, the configuration applied must comply with the research objectives, be logically defined and have a theoretical coherence provided by a framework of assumption (DeVauss 1991).

As described earlier, a deductive approach will be followed in this research project as the theory guides the research. Hence, quantitative research will be used to test the hypotheses, following the steps:

- Theory
- Hypotheses
- Data Collection
- Findings
- Hypotheses confirmed or rejected
- Revisions of theory

In this research project, the research approach will be a positivist one as social phenomena will be explained through laws and theories through a natural science model. The relevant steps are illustrated in the following flow chart.

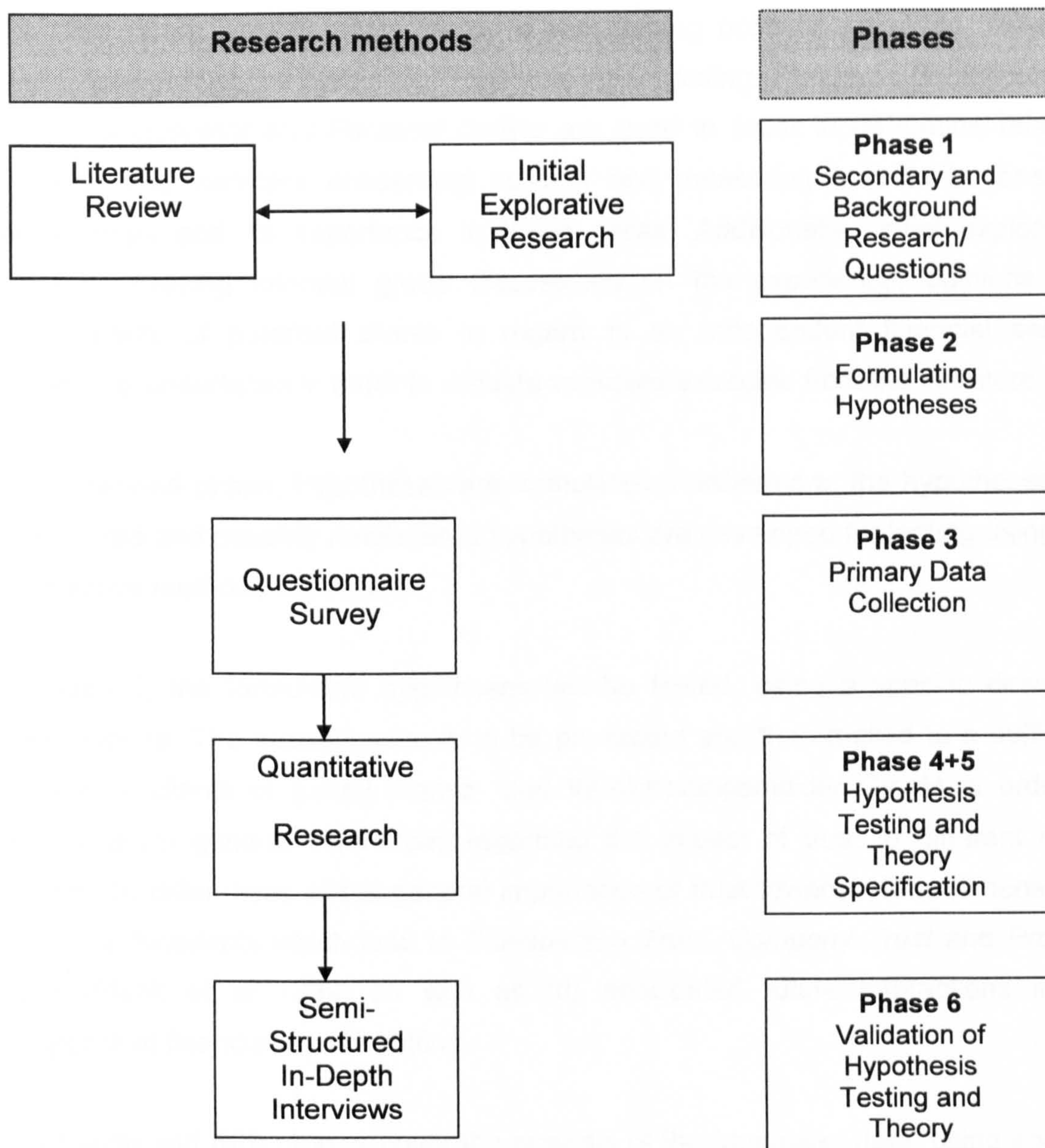


Figure 6.3 Framework of Research Process own source

The **first** phase, the literature review is the starting point of the study. Relevant publications in *Service Marketing*, *Relationship Marketing*, *Purchase Behaviour* and *Sales Management and Personal Selling* are used in order to determine relevant research and variables concerning building and measuring trust in buyer-seller relationships and its importance in these areas. Additionally, initial explorative research, utilising informal group discussions on the experience, opinions and requirements of potential clients in regard to an independent financial service provider, is undertaken in order to validate variables extracted from the literature.

In the **second** phase, Hypotheses are formulated. Furthermore, the hypotheses will be checked and possibly new/altered hypotheses are developed for testing using the quantitative methods in phase 3.

In phase 3, the formulated hypotheses will be tested, using a specific designed questionnaire. The questionnaire is to be pre-tested and then mailed to a sufficient number of clients of [pma:] Finanz- und Versicherungsmakler GmbH in order to determine (a) general differences regarding the impact of trust to different client groups, (b) differences of the general importance of trust towards three dimensions, (c) key antecedents which lead to *Salesperson Trust*, *Company Trust* and *Product Trust* (Plank et al 1999) as well as (d) anticipated future interactions in an independent financial advice setting.

The **fourth** and **fifth** phases cover the analysis of the generated data, using specific statistical analysis tools to test the reliability and validity of the hypotheses. Depending on the results required, existing literature will be added, modified or amended (Strauss et al 1990). Moreover, the findings are illustrated.

In the **sixth** phase, the findings of the quantitative research are validated by performing semi-structured in- depth interviews with independent financial advisors.

6.4. Detailed Research Phases

The above mentioned steps of the research phases are explained in detail on the following pages, covering use, sample and data collection method.

6.4.1 Literature Review and initial explorative research

The literature review as worked out in the last five chapters and explorative group discussion are the basis for formulating the hypotheses. Three discussion groups comprising of around 25-30 students in their final semester, are questioned. The respondents should be encouraged to discuss the topic of their *experiences, opinions and requirements when selecting a financial service provider*. The discussions were undertaken in April 2001 at the International School of Management, University of Applied Science in Dortmund, Germany. Three groups were interviewed, with a total sample of finally 25 BA students being in their final semester. Variables or antecedents that build trust / invoke the trust building process described in the literature, were validated in the discussions.

6.4.2 Formulating Hypotheses

As shown in chapter 6.1 research aims, twelve hypotheses are formulated to find answers to the questions:-

- Are there **general differences** regarding the impact of trust in a finance and insurance advice setting and to different **client groups** as a professional service with characteristics described as *“complex, customised and delivered over a continuous stream of transactions.”* (Crosby et al 1990) ?
- The difference of the **general importance of trust** towards **three dimensions** (Plank et al 1999) in (a) a financial consultant/advisor, (b) a financial advisory organisation and (c) the delivered products/services/solutions perceived by clients.
- Through which **antecedents** client-trust is built in (a) the financial consultant, (b) the financial service company and (c) its products/services offered (Doney and Cannon 1997)
- The **role of trust in future interactions** between financial service company and client (Crosby et al 1990; Doney and Cannon 1997)

6.4.3 Data Collection

6.4.3.1 Questionnaire Survey

Data Collection for the third phase of the research incorporates, as mentioned, quantitative research via questionnaire. Responses to quantitative research describe mainly the extent or the frequencies of aspects researched (Riley et al 1976). The third phase of the research program employs mail survey techniques for data collection. Webb (1992) states that *"If the size of the interviewer-induced error is likely to be large or its magnitude can not be predicted with any degree of accuracy and if costs are an important factor when deciding on the data collection method, then mail questionnaires should be given serious consideration."*

The technique of mail survey questionnaires enables the researcher to generate data from a larger number of individuals across the geographical area of Germany. The use of complex computer programmes for statistical evaluation (e.g. SPSS for Windows), makes it easier to design and analyse more complex and comprehensive questionnaires (Foster 1992). During the process of this research project, SPSS for Windows software will be used to calculate means and frequencies, and to carry out cross tabulations, chi-square- and t-tests, correlation-, cluster-, factor-, variance- and regression analysis.

When using mail surveys, one critical point has to be taken into account: the relatively low response rates. Without any kind of *follow up*, the response rate is usually less than 10% (Clifton et al 1992). Low response rates are a potential source of bias as they may negatively influence the randomness and the representativeness of the sample (Erdos 1974). Hence, it is important to reduce non-responses. Designing the mail survey of this research project, techniques recommended by Forsgren (1989) were taken into consideration:-

1. Perception of questionnaire as being current and important
2. Appeals to a business population are altruistic
3. Use follow-up letters or cards
4. Incorporation of proper design
5. Assurance of anonymity if sensitive questions are asked
6. Use of stamped return envelopes
7. Provision of prepaid money incentives

Dillman et al (1984) propose using individually signed covering letters with personal salutations. The speed and ease with which the questionnaire can be completed, should be emphasised in the covering letter. Letters should be mailed first class emphasising importance and stimulating prompt reply. In the covering letter and on the cover page of the questionnaire, all collaborating institutions should be listed to boost the importance of the survey (Webb 1992). Finally, questionnaires should be pre-tested in order to correct any ambiguities or sources of error. As can be seen from the questionnaires attached in appendix A, all of these recommendations were incorporated in the final design of the questionnaire.

As provided by Tull and Hawkins (1990), the following sequential set of steps for designing questionnaires should be taken into account:-

1. Initial consideration
2. Question content
3. Question phrasing
4. Types of response formats
5. Question sequence
6. Questionnaire layout
7. Pre-test, revision and final version of the questionnaire

This format was adopted throughout the design phases of the questionnaire. As the original language of the questionnaire is English, a translation into the German language is necessary. Hence, several individuals within the pre-research process were invited to provide useful comments throughout the design phases.

6.4.3.2 Sampling Method

The decision upon the composition of the sample involves identifying potential participations upon which the conclusions will be based. Malhotra (1993) defines a sample as *“a subgroup of the elements of the population selected for participation in the study.”* The sample surveyed should reflect the entire population (Bennet et al 1988; Kotler 1986).

As described by Kotler (1986), three decisions have to be made in regard to the sampling plan, asking:

- Who is to be surveyed?
- How many people should be surveyed?
- How should the respondents be selected?

The sample can be restricted to a single community within a nation. Furthermore, it can be national or even cross-national. The sample for testing the hypotheses mentioned before will be probability sample (*quasi-cluster-sampling*), i.e. the researcher determines the participants of the sample with the aim to be representative of the whole population.

The decision was made that the study focuses on clients of an independent finance- and insurance advisory firm in Germany. [pma:] Finanz- und Versicherungsmakler GmbH, Münster Str. 111, 48155 Münster, provide a client-database of approx. 50,000 clients across Germany which are directly linked to approx. 200 self employed finance and insurance consultants, cooperating with [pma:]. It is attempted to have a frame of at least 1,000 participating clients, 2% of the entire population. Therefore, 14 consultants were randomly selected and asked, if they would support the research project. As a result, 10 consultants support the research project. The sample contains the clients of 10 consultants.¹ Hence, a total sample of 1,394 clients was selected with the following distribution:

Consultant No.	Total clients of consultant	Percentage of total sample
1	259	18.58
2	60	4.30
3	330	23.67
4	76	5.45
5	164	11.76
6	91	6.52
7	45	3.23
8	41	2.94
9	76	5.45
10	252	18.07
Cumulated	1,394	99.97

Table 6.3 Sample Distribution own source

¹ As pma provides an „open architecture structure“ for independent financial services consultants, the client is linked to the consultant by contract. Hence, the management of pma was not permitted to give the researcher direct access to the client-adress-database.

6.4.3.3 Questionnaire Description

The questionnaire used has been developed by adapting the research tools used by Crosby et al (1990), Doney and Cannon (1997), and Plank et al (1999). As the research aim of this project is to determine how trust as perceived by the client can be developed in a service marketing context, looking specifically at independent financial and insurance consultancy, the relevant questions, items and scales to identify antecedents and consequences of trust in

- a consultant
- a service company
- products/solutions/services offered by the service company

were slightly altered, to fit in this particular service context. With exception of questions 3, 9, and 17, all questions are multiple choices which only require ticks in the relevant boxes. The following paragraphs provide a brief summary of the questions included in the questionnaire.

Questions 1-4 and 22-24 Profile questions

The profile section gathers information about the profession / academic degree of the client (Q1), the gender of the client (Q2), the age of the client (Q3), the products/solutions/services realised with [pma:] (Q4), the family status of the client (Q22), the number of children living in the client's household (Q23) and the client's income-class before tax (Q24). These data will make it possible to split responding clients into different subgroups for cross-tabulations and discriminating analysis such as F-test or cluster analysis.

Question 5 Service Company Reputation

This question invites respondents to rate statements concerning the reputation of the company [pma:] on a five point likert-scale from 5 “strongly agree” to 1 “strongly disagree”. The question covers three items shortly described as *being honest*, *concerned about clients* and potential *bad reputation* of [pma:] in the market as a reverse coded item. In order to test the hypotheses, the respondent ratings of these items are used to evaluate if the reputation of [pma] invokes the trust building process in the service company [pma].

Question 6 Service Company Size

Question 6 asks respondents to rate the perceived size of [pma:], as size provides a signal to the client that a company can be trusted (Doney and Cannon 1997). A five point likert-scale is used to rate the items *very large company*, *biggest provider in the market* and *small player in the market* from 5 “strongly agree” to 1 “strongly disagree”. In order to test the hypothesis, the respondents ratings on these items are used to evaluate if the size of [pma:] invokes the trust building process in [pma:].

Question 7 Service Company Willingness to offer Individual solutions to a client

Using a scale of “not at all” at 5 to “very much” at 1, the question should assess respondents’ views concerning [pma:]s’ willingness to *customise its products/services/solutions*, *change its service offering process*, *change its service providing process*, *change its after service information process*, and *invest in Information Technology tools and equipment*. As described in the research carried out by Doney and Cannon (1997), in a business-to-business scenario the supplier’s willingness to customise has a positive impact on buying firm trust. Hence, to test the hypothesis the respondent ratings should evaluate if the same impact appears in a service scenario.

Question 8 Service Company confidential information sharing

The aim of this question is to identify how *confidential information sharing* between client and [pma] influences the trust building process described as a characteristic of the relationship between buyer and vendor (Doney and Cannon 1997). Two items are rated by the respondent from 5 “strongly agree” to 1 “strongly disagree”. The ratings are used to determine if confidential information sharing in a service setting has an influence of the trust building process in [pma].

Question 9 Length of relationship with Service Company

The question looks at the clients’ length of the relationship with [pma]. The respondents are asked to indicate the length of time of the relationship in years. If the relationship exists less than one year, the respondent is asked to indicate length in months. Several studies examined that customer trust in a vendor increases with the age of the relationship (Dwyer et al 1987; Anderson and Weitz 1989). Hence, it is intended to measure if the length of the relationship between client and [pma] invokes the trust building process.

Question 10 Trust of Service Company

This question covers 8 items such as *keeping promises, honesty, belief in provided information, concern about relationship, best interests, trustworthiness, and cautiousness*. This question is measured on a five-item likert-scale from 5 “strongly agree” to 1 “strongly disagree”. The items 2 and 8 are reverse coded items. Respondents are asked to rate the items concerning their perceived trust in [pma]. In order to test the hypothesis it has to be examined if client's trust in the service company has a positive impact on client's trust in the consultant.

Question 11 Consultant Expertise

Respondents are invited to rate three statements concerning the expertise of their consultant on a five-point likert scale from 5 “strongly agree” to 1 “strongly disagree”. The items cover indicators to identify if the consultant *is very knowledgeable, know his product line very well* and reverse coded, if he or she *is not an expert*. In order to test the hypotheses the ratings are used to determine if expertise has an influence of the trust building process in the consultant.

Question 12 Consultant Power

Respondents are asked to rate three statements concerning the power of their consultant inside [pma:] on a five-point likert scale from 5 “strongly agree” to 1 “strongly disagree”. The items cover indicators to identify if the consultant *has the clout to get his/her way within [pma:], is one of [pma:] most important consultants* and if he or she *has power within [pma:]*. The ratings are used to determine if power has an influence on the trust building process in the consultant.

Question 13 Consultant Likeability

Respondents are invited to rate three items concerning the likeability of their consultant on a five-point likert scale from 5 “strongly agree” to 1 “strongly disagree”. The items cover indicators to identify if the consultant *is friendly, always nice to me* (the client) and *someone I* (the client) *like to have around*. In order to test the hypothesis the ratings are used to identify if likeability has an influence on the trust building process in the consultant.

Question 14 Consultant Similarity

The respondents are asked to rate three statements concerning the similarity between them and their consultant, using a five-point likert-scale from 5 “strongly agree” to 1 “strongly disagree”. The items cover indicators to identify if similarity between respondent and consultant exists through *similar interests, similar values* and if the consultant is *similar to my* (the clients') *person*. The ratings are used to analyse if similarity has an influence on the trust building process in the consultant.

Question 15 Contact frequency with Consultant

The respondents are invited to rate three statements concerning the contact frequency between them and their consultant on a five-point likert-scale from 5 “strongly agree” to 1 “strongly disagree”. The items cover indicators to identify the contact frequency between both parties by asking if the consultant *frequently gets in personal contact with me* (the client), *takes a lot of time learning about my* (the clients’) *needs* and if the consultant *spends considerable time getting to know about me* (the client). In order to test the hypothesis the ratings are used to analyse if frequent contact has an influence on the trust building process in the consultant.

Question 16 Social interaction with Consultant

This question uses a scale of “never”, “rarely”, “occasionally”, “often” and “very often” to assess respondents’ views about seven factors concerning the social contact with their consultants described as

- Meet away from workplace
- Talk about family, sports or other personal interests
- Attend entertainment events (sports, theatre, etc.)
- Meet over breakfast, lunch or dinner
- Get together primarily to have fun
- Talk about common interests beside work
- Get together with other family members

In order to test the hypotheses the frequency of social interactions has to be examined in order to evaluate how these interactions foster trust in the consultant.

Question 17 Length of relationship with Consultant

The question looks at the clients’ length of the relationship with the consultant. The respondents are asked to indicate the length of time of the relationship in years. If the relationship exists less than one year, the respondent is asked to indicate the number of months. The study presented by Lindsfold (1978) shows that the length of a customers’ relationship with a salesperson should enhance trust. Hence, it is intended to measure if the length of the relationship between client and consultant invokes the trust building process.

Question 18 Trust of Consultant

This question covers 8 items to gather information about the respondent's perceived trust in the consultant. This question is measured on a five-item likert-scale from 5 "strongly agree" to 1 "strongly disagree". The items 5 to 8 are reverse coded items. Respondents are asked to rate the following factors:

- My consultant has been frank in dealing with me
- My consultant does not make false claims
- My consultant does everything possible for me
- My consultant will always make good judgements
- I do not think my consultant is completely open in dealing with me
- My consultant is only concerned about himself/herself
- I do not trust my consultant
- My consultant is not trustworthy

In order to test the hypothesis it has to be examined if client's trust in the consultant has a positive impact on client's trust in the service company.

Question 19 Trust of Product/Service/Solution

The question looks at respondents' perceived trust in the products/services/solutions offered by [pma:]. Three items are measured, again on a five-point likert-scale. The items gather information on client's opinion concerning the "handling" of products/services/solutions by asking if these products/services/solutions *will give me* (the client) *little trouble in use*, *will please me*, (the client) and *will do everything I* (the client) *want it to do*. In regard to the hypothesis test it has to be analysed if client's trust in the products/services/solutions is significantly correlated to trust in the service company and trust in the consultant.

Question 20 Anticipated Future Interaction

Two items are measured on a five-point scale asking the respondent how likely it will be that he/she will make future purchases from [pma:] during the *next years* or *next year*. In order to test the hypothesis it will be analysed if there is a significant correlation between client's trust in the Service Company / consultant and anticipated future interactions.

Question 21 Importances of Trust Dimensions

Respondents are invited to rate the importance of

- Trust in the [pma:] consultant
- Trust in [pma:] as a brand/company
- Trust in the product/services/solutions offered by [pma:]

concerning their relationship with [pma:] using a scale of “very important”, “quite important”, “neither/nor”, “not very important” and “not at all important”. In order to test the hypothesis the mean values of the indices are used as the threshold to classify the dimensions of trust.

6.4.3.4 Questionnaire Pre-Test

The pre-test of the developed questionnaire was undertaken in October 2002, using the method of a non-probability sample of 64 clients out of the researcher's client-database. The questionnaire was mailed with a personal covering letter requesting their participation. A total of 58 completed questionnaires were returned, a 90% response rate. This extremely high response rate can be explained by the personal relationship between the researcher and his clients. Additionally, an incentive was given to all responding informants (cinema voucher). Despite the fact that at first sight it seems to be that potential respondents expressed no obvious problems with completing the questionnaire, several adjustments and tests were undertaken to design the final questionnaire for the main survey.

Firstly, question 1 - a profile question to gather information about the respondent's education level (academic degree, profession) - was expanded to fit for more possible professions / degrees. Secondly, question 18, an open-ended question was added to determine how the initial contact between the consultant and the client was made. Thirdly, question 26 was implemented to gather the name of the consultant that deals with the respondent. After these qualitative modifications, a disparity test was undertaken for the items in questions 5 - 8,10 - 15 and 18 - 21 using a five point likert-scale of 5 "strongly agree" to 1 "strongly disagree". Question 16 uses a scale of 5 "never" to 1 "often", question 21 a scale of 5 "very important" to 1 "not al all important". The results are show in table 6.6.

Item No.	Question	Separation value
22	Q11.1	1.111
44	Q18.1	1.111
57	Q21.1	1.111
16	Q10.3	1.000
29	Q13.2	1.000
53	Q19.2	1.000
59	Q21.3	1.000
51	Q18.8	0.889
28	Q13.1	0.667

Table 6.4 Values of performed Disparity Test

The disparity test evaluates the difference of means of the upper and lower quartile (Tysiak 2002). The low separation value of the items in question 11 and 13 can be explained by the fact that these questions only refer to one consultant, also the items in question 18. The items in question 21 were altered by using solid lines under the words *Beraterin/Berater* (Consultant), *Unternehmen/Marke* (Company/Brand) and *Produkte/Lösungen/Dienstleistungen* (Products/Solutions/Services). Moreover, the question itself was modified by adding the word *differenziert* (differentiated) and by using solid lines under the words *differenziert* and *Arten von Vertrauen* (dimensions of trust). The third item in question 10 was altered with the additional word *stets* (which means always), also the second item of question 19. However, the English translation show no solid lines as this questionnaire was never sent out and merely is a translation.

To evaluate how well the sets of items measure the several scales in the developed questionnaire, Cronbach's Alpha was used to test the scale reliability (Cronbach 1951). The results are shown in the following table:

Aggregat	N	Number of Items	Cronbach's Alpha	Notice
Q5	43	3	0.7953	
Q6	42	3	0.8688	
Q7	43	5	0.8131	
Q8	44	2	0.7529	
Q10	44	8	0.5862	Change of Wording
Q11	44	3	0.7046	
Q12	42	3	0.5375	Refer to one consultant only
Q13	46	3	0.7409	
Q14	46	3	0.7630	
Q15	45	3	0.8210	
Q16	45	7	0.9401	
Q18	46	8	0.7959	
Q19	46	3	0.7274	

Table 6.5 Cronbach's Alpha of Pre-Test Questionnaire Items

After the slight modification of the questionnaire after the pre-test, the following new wording and numeration apply as can be seen on the following pages.

Questions 1-4 and 23-26 Profile questions

Profession/ academic degree of client (Q1), Age (Q2), Gender (Q3), Products realised in the past (Q4), family status of the client (Q23), the number of children living in the client's household (Q24), the client's income-class before tax (Q25) and name of consultant (Q26).

Question 5 Service Company Reputation

Question 6 Service Company Size

Question 7 Service Company Willingness to make specific investments for Client

Question 8 Service Company confidential information sharing

Question 9 Length of relationship with Service Company

Question 10 Trust of Service Company

Question 11 Consultant Expertise

Question 12 Consultant Power

Question 13 Consultant Likeability

Question 14 Consultant Similarity

Question 15 Contact frequency with Consultant

Question 16 Social interaction with Consultant

Question 17 Length of relationship with Consultant

Question 18 Occurrence of first contact between client and consultant

Question 19 Trust of Consultant

Question 20 Trust of Product/Service/Solution

Question 21 Anticipated Future Interaction

Question 22 Importance of Trust Dimensions

6.4.3.5 Validation of Questionnaire Survey

In the last phase, to validate the findings of the quantitative survey research, semi-structured in-depth interviews are conducted. As mentioned by Gordon and Langmaid (1988) this common form of interviews in research theory will increase understanding, expand knowledge, or explain attitudes, motivations and behaviour. The main difference is to answer questions like *why*, *how* and *what* (Webb 1992) or in different words, to talk freely about a topic instead of simply answering *yes* or *no* (Chisnal 1992). On the other hand, the format or interview guideline can vary from an extremely structured approach to something like a free-flowing conversation (Sampson 1996). The author will attempt to keep this interviewing process as fluent as possible because the respondent should explain his/her views on the topic in an open and free atmosphere. Nevertheless, the interviews will be guided in certain directions if necessary, in order *not to loose the red thread of the interview*. The interview guideline is illustrated in appendix B. For reasons of practicability combined with availability of the respondents will decimate the number of informants, the sample should have a size which is on one hand reasonably small but on the other big enough to proof or disproof the hypotheses. Strydom (1997) mentions no set rules concerning the number of respondent units to be included. Hence, the semi-structured interviews will be conducted with approx. 15 to 25 consultants/advisors. As outlined by Eisenhardt (1989), during the interview process increased learning is minimal as the interviewer is observing phenomena seen before.

The respondents can be characterised as a homogenous group in the sense that they all share some knowledge/opinions/strategies in the way they handle their clients and hence, it is ensured that the research questions can be answered (Maxwell 1996). The participating [pma:] consultants/advisors are recruited via personal contact, telephone and e-mail, described by Kamenz (1997) as convenience sample, for a fixed meeting in their offices. As mentioned above, an interview guideline is provided to ensure that all relevant topics are covered. Moreover, the interviewed consultant/advisor will be reminded of the study purpose and anonymity will be assured (Cannell et al 1966). The intention is to achieve an atmosphere in which the interviewed consultant/advisor feels comfortable to speak freely and openly. The length of the interview might vary between 30 to 45 minutes.

7. Results

7.1 Results of the Questionnaire Survey

The questionnaire survey was undertaken in November 2002. The total sample covered 1,394 clients across Germany. Completed survey forms were received from 325 respondents. This represents an overall response rate of 23.3%. However, it was decided that a few questionnaires had to be eliminated as respondents only answered the profile questions or only a small fraction of the items of question 5 to 22. This left a final sample of 321 respondents in the sample used for analysis, representing a response rate of 23 %.

7.1.1 Demographic Description of Total Sample

The profile questions 1 to 4 are used to have an overview of the surveyed sample in case of the respondent's education level, age, and gender and purchased products/solutions/services. Questions 23 to 25 examine the family status, number of children and income class before tax. Question 26 identifies the name of the consultant the respondent is dealing with.

Question 1, asking the respondent about his/her academic degree/profession, shows a distribution of 249 respondents with an academic degree/profession, 56 with a non-academic degree/profession. This represents an 82% rate of academic- and 18% non-academic respondents out of a sample of 305. Figure 7.1 shows the results of the profile question by academic degree/profession.

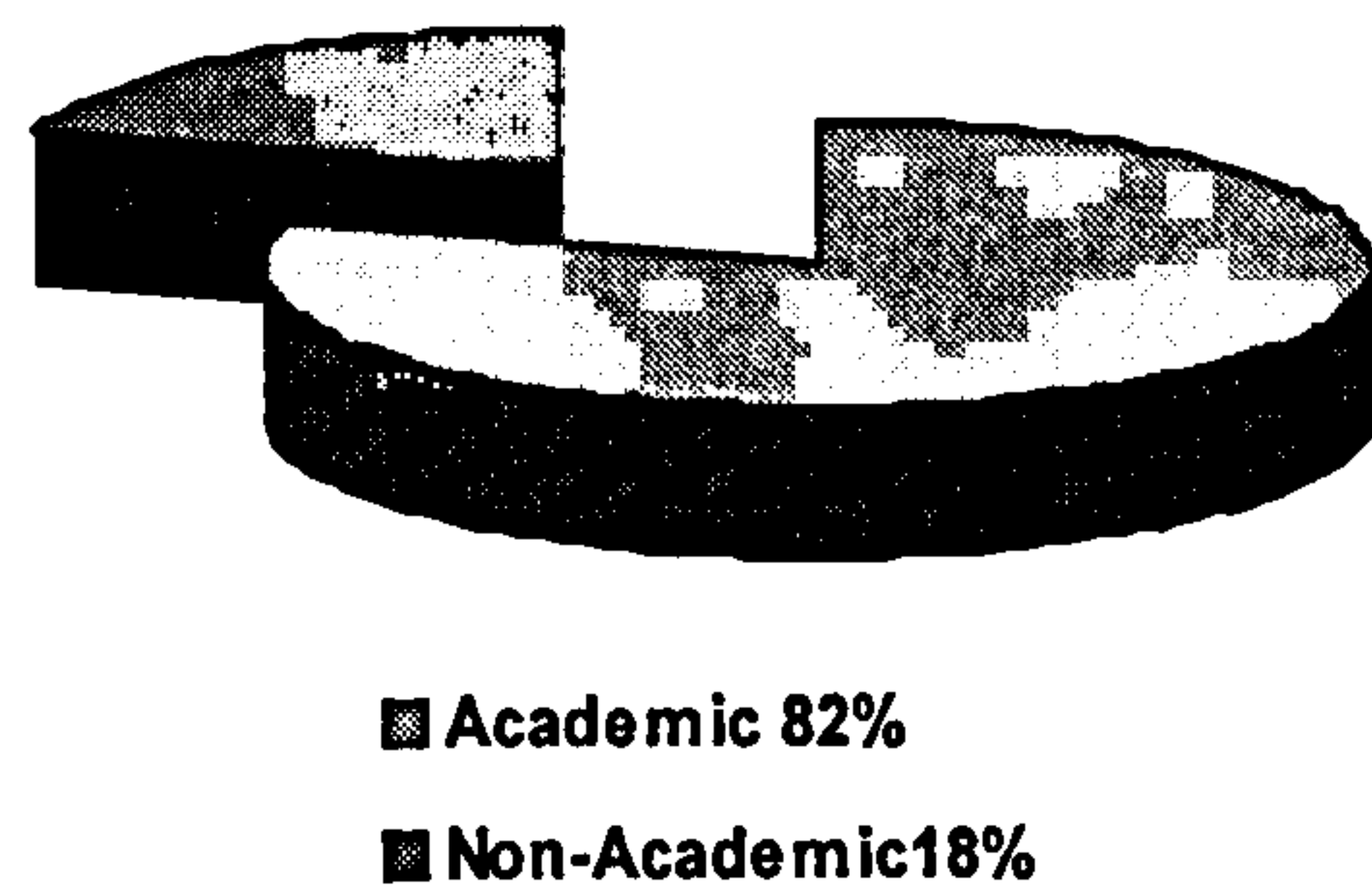


Figure 7.1 Respondents' qualifications

30 items are listed in question 1, which is used to evaluate the precise academic degree/profession of the respondent. The 249 respondents with an academic degree/profession can be classified into 5 subgroups of degrees/professions described as:

1. **Economics/Business** e.g. BA, MBA
2. **Medicine/Healthcare** e.g. Medical Doctor, Dentist
3. **Science/Engineering** e.g. Master of Biology, Mechanical Engineer
4. **Law** e.g. Attorney, Solicitor, Tax Lawyer
5. **Teacher/Lecturer**

The majority of the respondents, with a total sample of 80 belong to the economic/business group followed by the medicine/healthcare group (69) and the science/engineering group (46). The law group contains 28 respondents, the teacher/lecturer group 26.

The 31st item of question one asks the respondent if he/she holds a doctoral degree. Only a small proportion of respondents hold doctoral degrees as shown in figure 7.2.

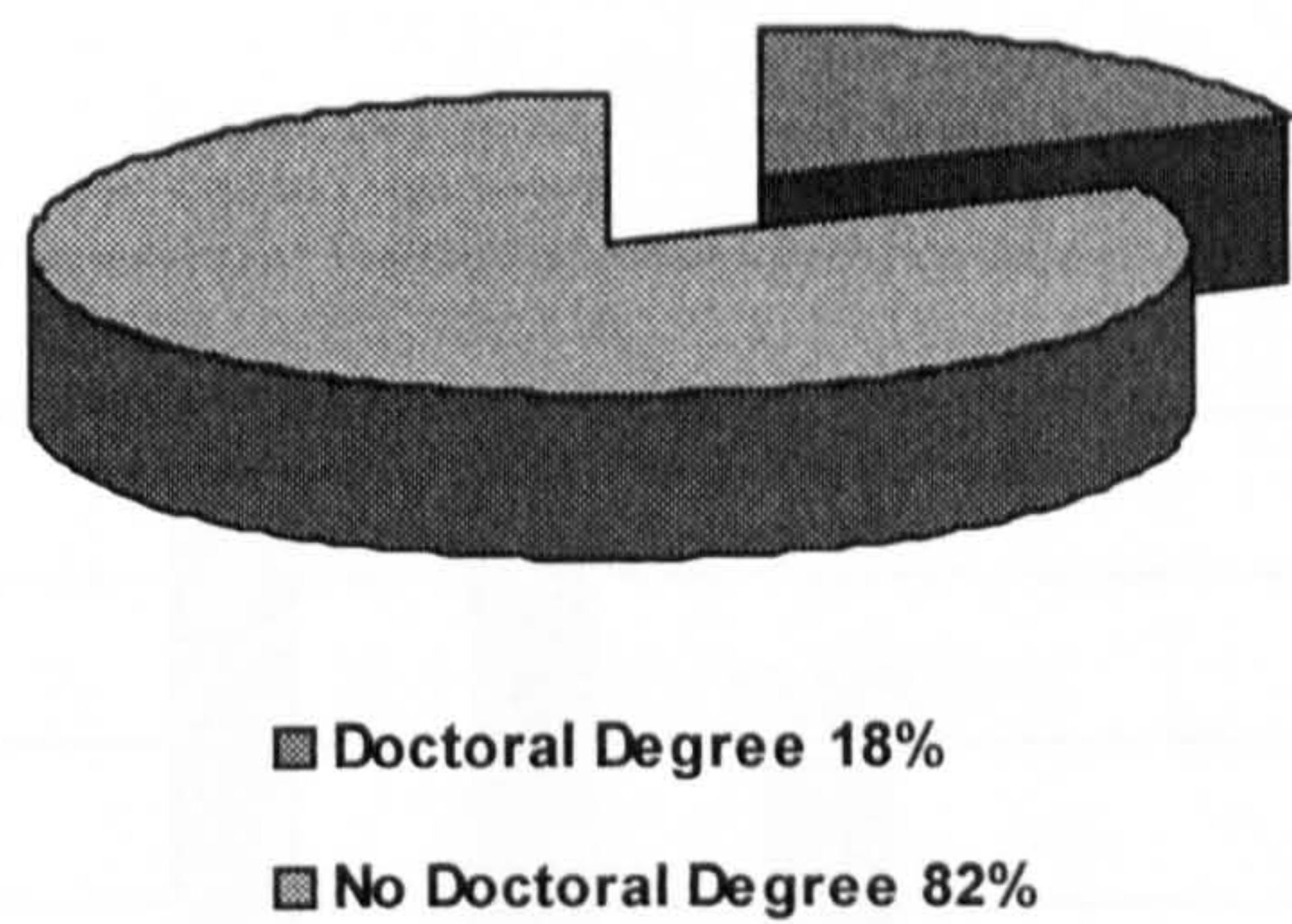


Figure 7.2 Respondents with a doctoral degree

In Question 2 the respondents were asked if they are male or female. This question was answered by 315 clients. However, there is an unequal distribution between male and female respondents. Figure 7.3 shows the distribution in percent.

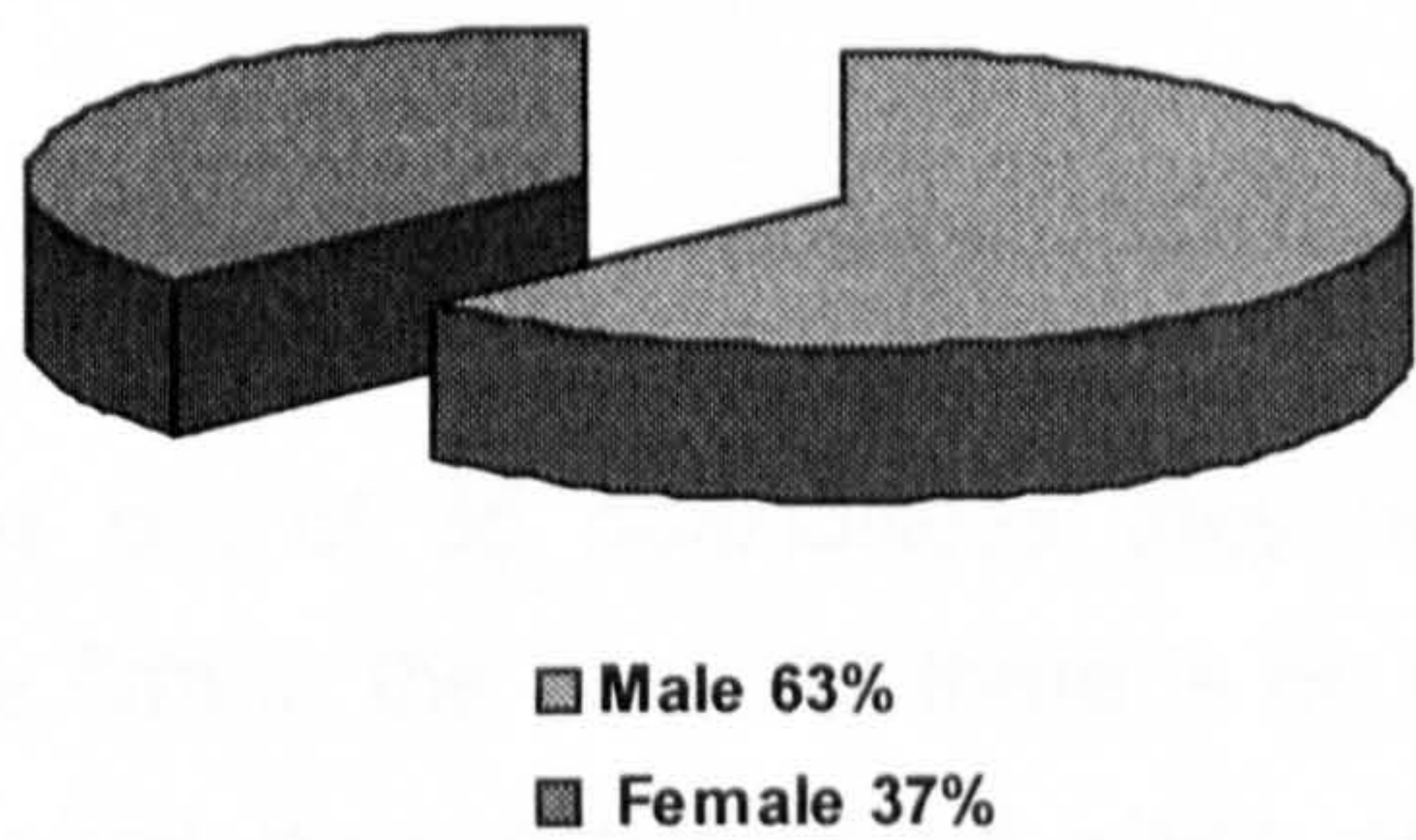


Figure 7.3 Distribution of male and female respondents

As Question 3 asks the respondent how old he/she is, the examined average age is 34 years. This question was answered by 309 respondents. The distribution in percent is shown in the following figure:

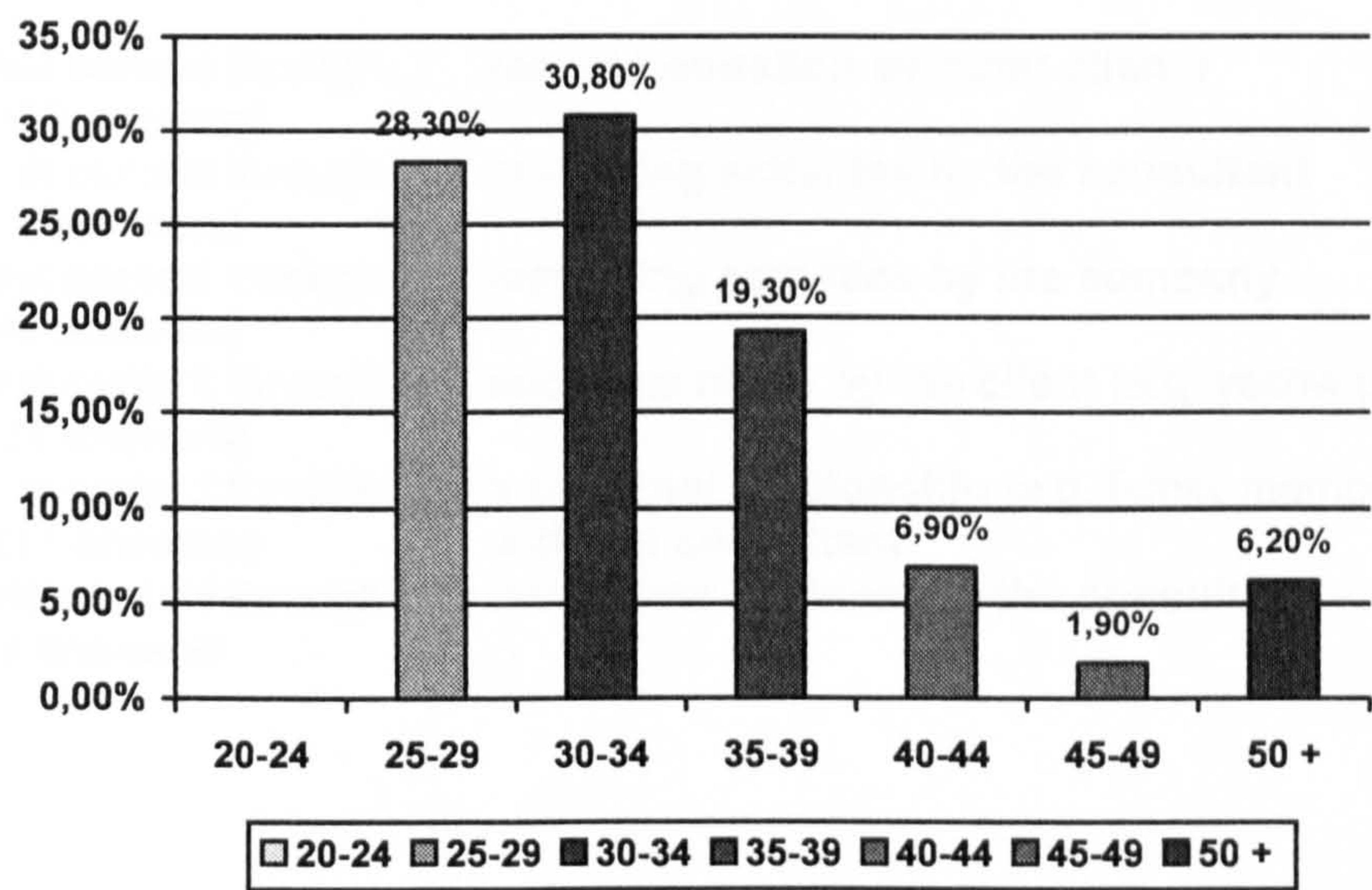


Figure 7.4 Distribution of respondent's age

In Question 4, the respondents were asked to indicate which kind of financial products/services/solutions out of 35 possibilities they have purchased from the financial services advisory firm in the past. As there is no missing value concerning this question, the results show an average of 3.4 which describes a frequency of 3 financial services contracts (products/solutions/services) per client.

In Question 18, an open-ended question, respondents were asked to evaluate how the first contact between them and their consultant was made in the past. 293 respondents out of the 321 who answered this question can be classified in roughly six groups, described as:-

- | | |
|----------------------------------------|-------------------------------------------------------------------------|
| 1. first contact through (122 answers) | recommendation by other clients |
| 2. first contact through (70 answers) | marketing activities by the consultant |
| 3. first contact through (48 answers) | marketing activities by the company |
| 4. first contact through (32 answers) | activities made by the client (e.g. yellow pages) |
| 5. first contact through (11 answers) | a personal relationship (e.g. family member) with the consultant |
| 6. first contact through (9 answers) | the former business of the consultant |

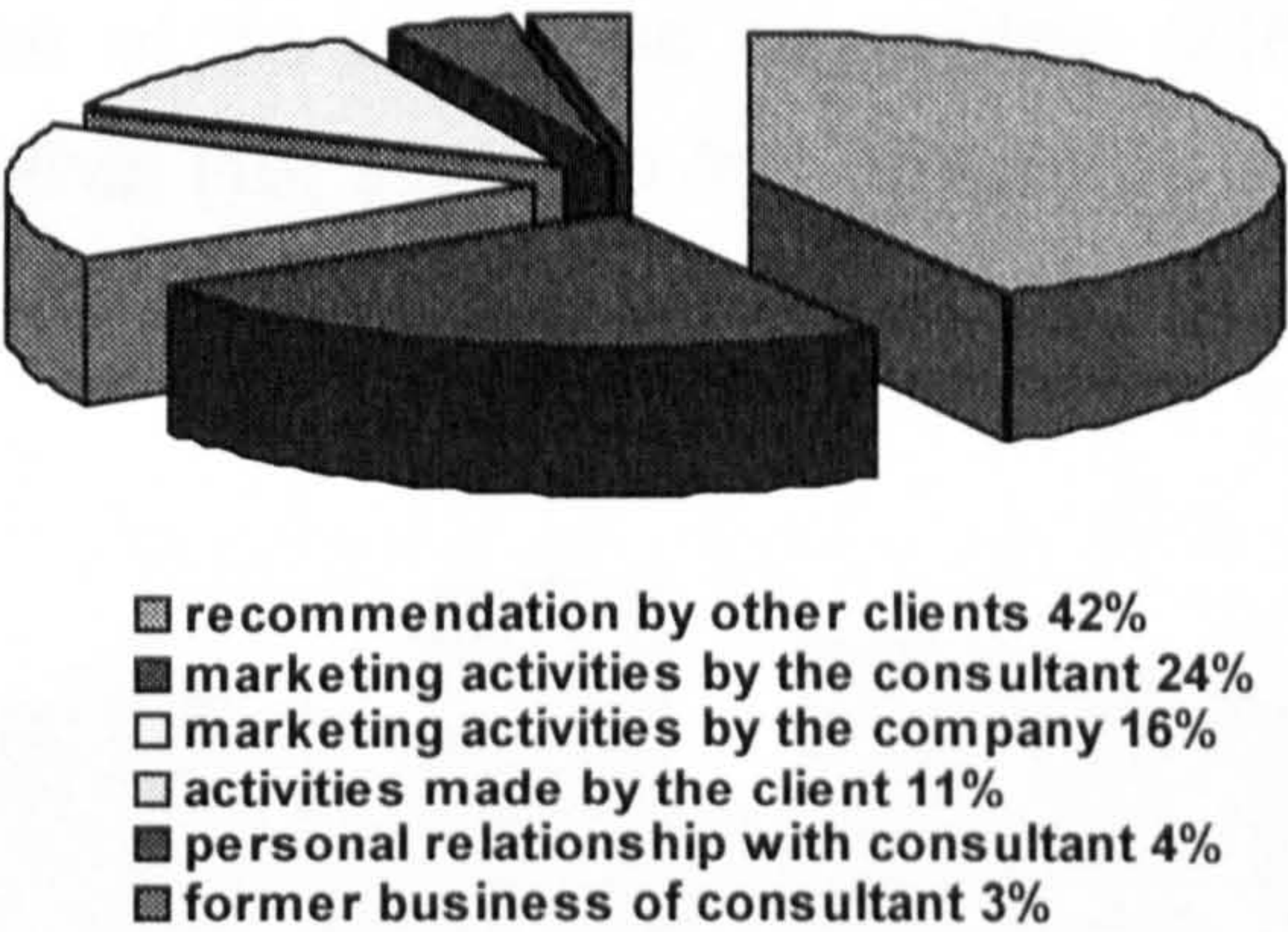


Figure 7.5 First contact between client and consultant

Question 23 invites the respondent to state his/her family status. This question was answered by 319 respondents. As the following figure indicates, there is an unequal distribution between the family statuses.

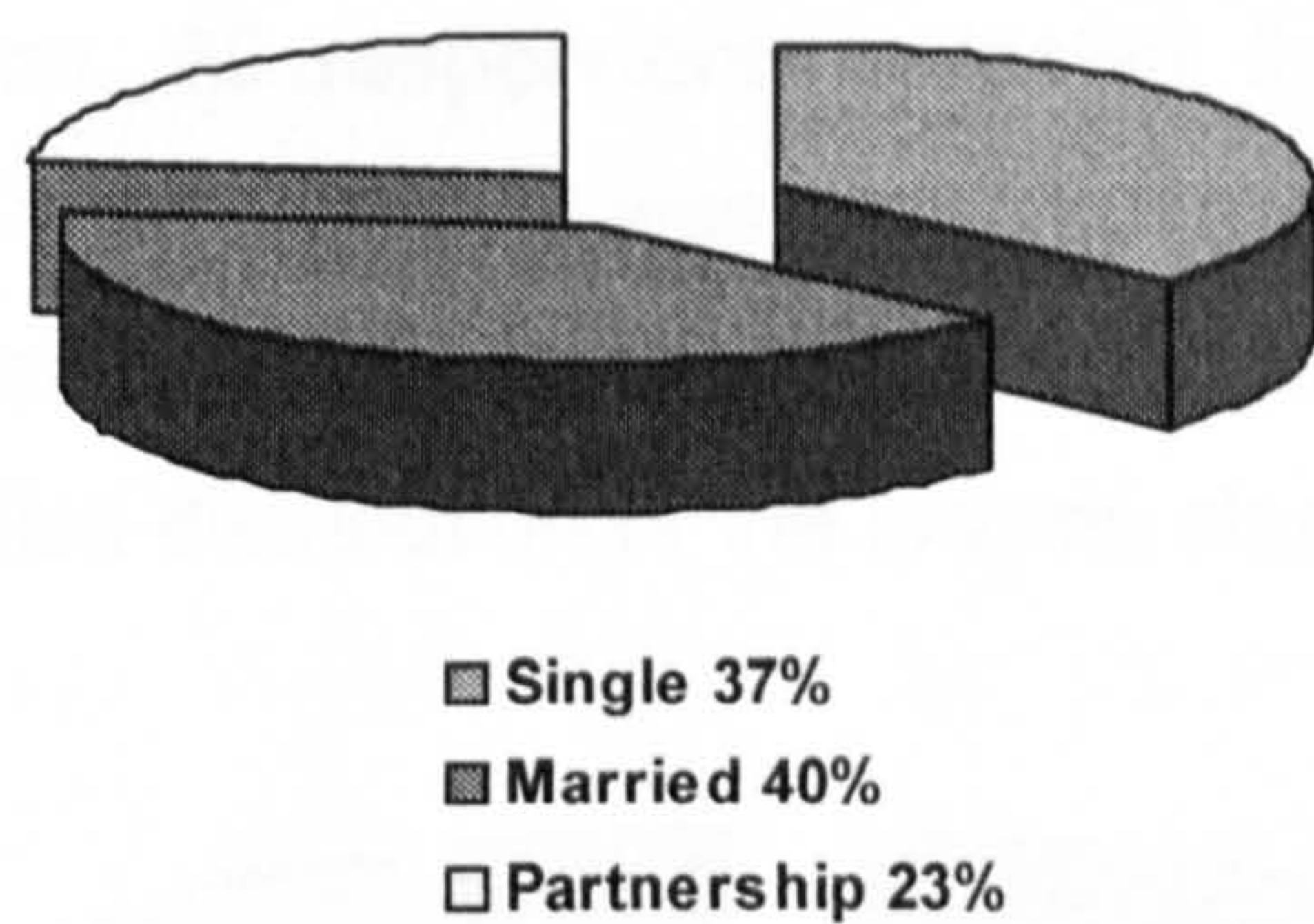


Figure 7.6 Respondent’s family status

Question 24 asks the respondents about the number of children living in his/her family by selecting one of the categories *no children* (216), *one child* (46), *two children* (37), *three children* (15) and *more than three children* (3). To this question a total of 317 answers were given by the respondents. Figure 7.7 shows details about the relative distribution.

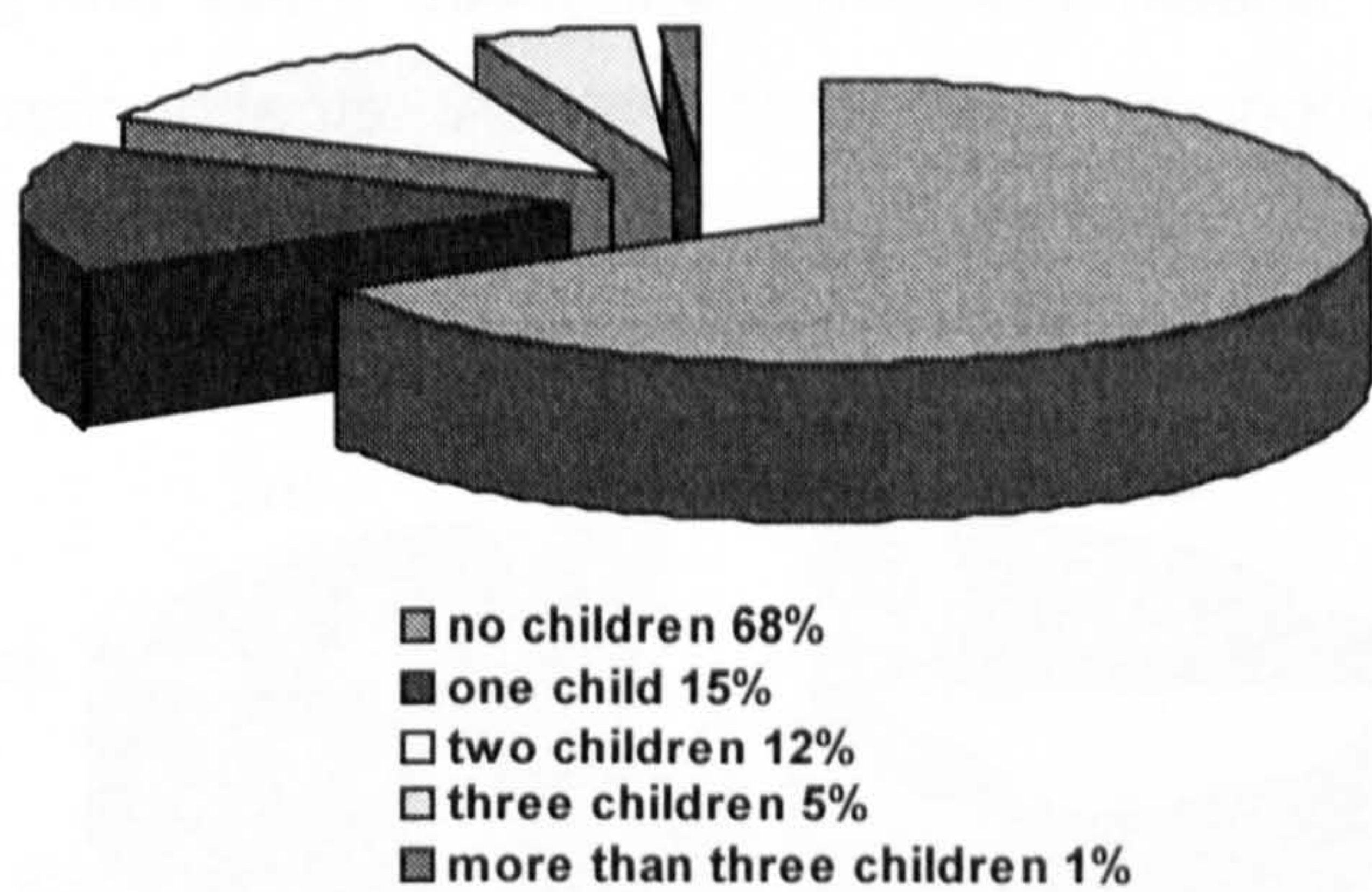


Figure 7.7 Number of children in respondents household

Question 25 and 26 are voluntary questions about the respondent's annual income class before tax (Q25) and the consultant the respondent is dealing with (Q26). Question 25 was answered by 259 clients. 49 respondents classified themselves being in the first income class less than 25,000 Euro, 110 answers were given to the 25,000-50,000 Euro section, 60 respondents selected the section 51,000-75,000 Euro, the section 76,000-100,000 Euro was selected by 23 respondents and the highest income class above 100,000 Euro represents a number of 17 answers. The next figure shows the detailed distribution of the income classes.

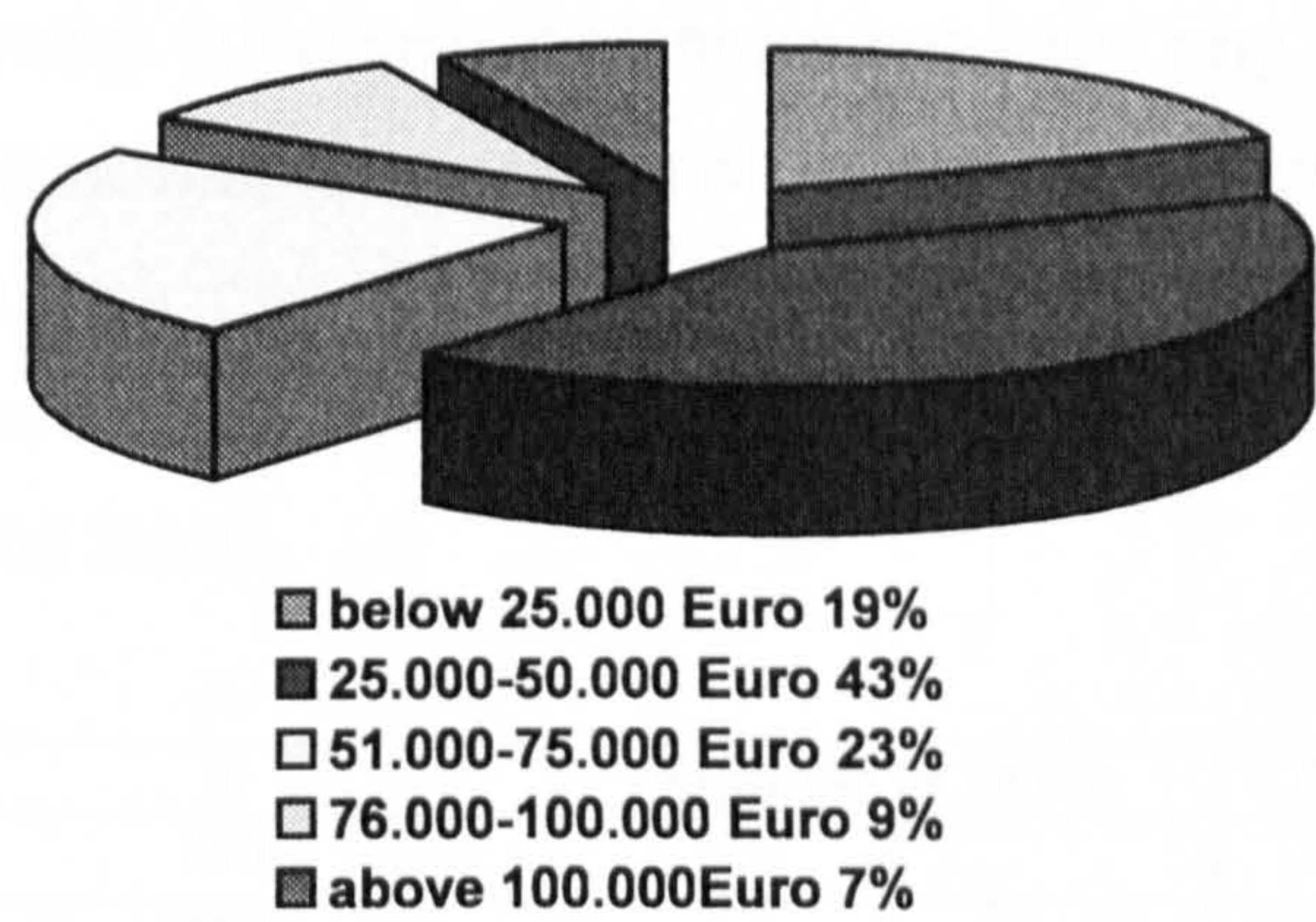


Figure 7.8 Distribution of income class

Question 26, asking the client about the consultant he/she is dealing with was answered by 270 respondents. As ten consultants supported this project, the following distribution can be profiled:

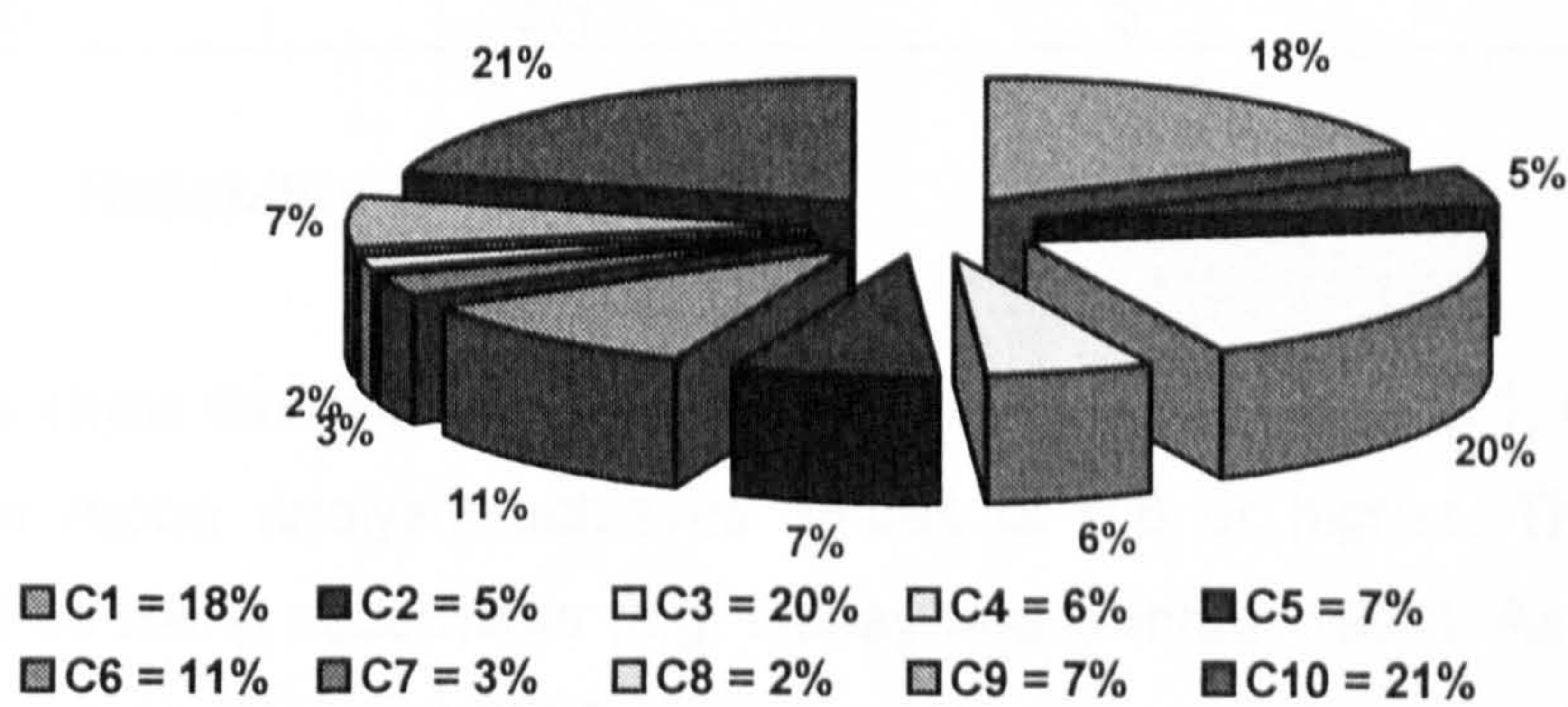


Figure 7.9 Consultant distribution

7.1.2 Statistical Techniques and Reliability of Items

Several statistical techniques are available to execute different statistical tests. For this project, cross-tabulation is aimed to show the joint distribution of variables, and the chi-square tests were used to measure if an association between the tested variables is statistically significant. Furthermore, hypothesis testing was performed using correlation analysis and t-tests based on SPSS for Windows version 11.5.

The Questions 5 to 8, 10 to 16 and 19 to 22 have been classified as having an interval scale, representing numerical distances between any two scales and as stated by Malhotra (1993), marketing research examples for an interval scale are data related to attitudes, opinions, etc. In a first step, for the item-blocks of Q5-Q8, Q10-16 and Q19-20 Cronbach’s Alpha (Cronbach 1951) was computed. The results are shown in the following table.

Item-block	N	Number of Items	Cronbach’s Alpha
Q5	301	3	0.8024
Q6	304	3	0.8461
Q7	304	5	0.8255
Q8	313	2	0.6637
Q10	304	8	0.8891
Q11	319	3	0.7990
Q12	303	3	0.8878
Q13	318	3	0.7003
Q14	308	3	0.7875
Q15	314	3	0.8016
Q16	314	7	0.9038
Q19	315	8	0.8938
Q20	311	3	0.8140

Table 7.1 Reliability of item-blocks

The results show that with exception of the item-block in Q8, Q11, Q13 and Q14 the Cronbach’s Alpha analysis achieves values of 0.8 or higher. This value can be considered as being acceptable (e.g. Doney and Cannon 1997). As the value of Q11 is 0.7990 and of Q14 is 0.7875, these scores can also be considered acceptable. Hence, the item-blocks could be aggregated to one variable each.

7.1.3 Performed Cluster Analysis

To be confident that the sample is homogeneous in respect to variables in focus of the research, a cluster analysis with partitioning clustering and euclidic metric was performed. The results show that there were no different groups within the sample and therefore, the total sample can be treated as one homogeneous group concerning the variables in focus of research (trust variables) Q5-8, Q10-16 and Q19-20. For further data analysis, the financial products/services/solutions of Q4 were aggregated into 5 types of financial services by adapting the following classification (van Steen 1999):-

- simple insurance products
- semi-complex insurance products
- complex insurance products
- semi-complex banking products
- complex banking products

Hence, the following classification was made for the items (1-35) of Q4:

Total Number of Items	Item Number	Classification
2	1+2	Simple Insurance products
15	3+4+5+6+7+8+10+12+14+16+18+20+21+22+23	Semi-complex Insurance products
8	9+11+13+15+17+19+24+25	Complex Insurance products
4	26+27+34+35	Semi-complex banking products
6	28+29+30+31+32+33	Complex banking products

Table 7.2 Classification of items for question four

An additional cluster-analysis with partitioning clustering and euclidic metric was undertaken. The above mentioned aggregated blocks of financial services classification were used. The results of the analysis of variances are shown in the following table:

Number of Clusters	explained variance	Not explained variance	% explained	% delta
1	0	1043.62	0	
2	368.76	674.86	35.33	35.33
3	442.67	600.94	42.41	7.08
4	472.06	571.56	45.23	2.82
5	572.03	471.58	54.81	9.58
6	596.46	447.16	57.15	2.34
7	597.91	445.70	57.29	0.14
8	618.34	425.28	59.24	1.96
9	680.98	362.63	65.25	6.00
10	702.11	341.51	67.27	2.02
11	725.11	318.51	69.47	2.20
12	757.27	286.35	72.56	3.08
13	748.22	295.40	71.69	-0.87
14	745.67	297.94	71.45	-0.24
15	768.01	275.60	73.59	2.14

Table 7.3 Results of cluster analysis by financial services criteria

The elbow-criteria (Backhaus et al 1987) leads to 5 clusters, as the growth in explanation reaches here a value of 9.58 and further increase of the number of clusters only leads to marginal growth in the explained variance. Hence, 5 clusters are used for further detailed analysis, which represents approximately 55% of the original variance. The following table shows the variable values per cluster.

Cluster-No.		SIMP_INSU	SEMCO_INSU	COM_INSU	SEMCO_BANK	COM_BANK	NUM_PROD
1	Mean	.8133	2.4133	.9333	.2000	.0933	4.45
	N	75	75	75	75	75	75
2	Mean	1.5455	2.2727	2.4545	1.0000	1.3636	8.64
	N	11	11	11	11	11	11
3	Mean	.6429	.5893	2.1429	.0893	.0714	3.54
	N	56	56	56	56	56	56
4	Mean	1.4000	4.0500	1.6500	.8500	.2000	8.15
	N	20	20	20	20	20	20
5	Mean	.843	.4780	.6289	.2013	.1069	1.90
	N	159	159	159	159	159	159
total	Mean	.6822	1.2336	1.0903	.2492	.1464	3.40
	N	321	321	321	321	321	321

Table 7.4 Mean values per cluster (five clusters)

It is obvious that cluster 2 and 4 seem to be very similar in appearance specifically at the relatively low number of respondents with an extreme high mean of purchased products/services/solutions, or the length of contact to the financial service provider as shown in the following table.

Contact length in month	Cluster	Mean	Median
	1	55	48
	2	58	60
	3	41	33
	4	88	72
	5	33	33
total		44	36

**Table 7.5 Contact length to financial service provider
in months per cluster**

Due to this fact it was decided to reduce the number of clusters down to 4 by aggregating cluster 2 and 4 to a new cluster 2.

Cluster-No.		SIMP_INSU	SEMCO_INSU	COM_INSU	SEMCO_BANK	COM_BANK	NUM_PROD
1	Mean	.8133	2.4133	.9333	.2000	.0933	4.45
	N	75	75	75	75	75	75
2	Mean	1.4516	3.4194	1.9355	.9032	.6129	8.32
	N	31	31	31	31	31	31
3	Mean	.6429	.5893	2.1429	.0893	.0714	3.54
	N	56	56	56	56	56	56
4	Mean	.4843	.4780	.6289	.2013	.1069	1.90
	N	159	159	159	159	159	159
total	Mean	.6822	1.2336	1.0903	.2492	.1464	3.40
	N	321	321	321	321	321	321

Table 7.6 Mean values per cluster (four clusters)

7.1.4 Demographic Description of Clusters

The academic professions of question 1 (a) Economics/Business, (b) Medical /Healthcare, (c) Science/Engineering, (d) Law, (e) Teacher/Lecturer and (f) non-academic are used for a distribution analysis over the four clusters. For each profession group, a chi-square test was executed to evaluate, if there is an association between the profession groups and the clusters, as shown in the following table:

Profession	Cluster 1	Cluster 2	Cluster 3	Cluster4	Significance of the chi-square test p =
(a)	20	5	20	34	0.132
(b)	19	17	11	22	0.000
(c)	9	3	9	25	0.737
(d)	2	0	5	21	0.015
(e)	3	1	6	16	0.259
(f)	18	5	3	30	0.042

Table 7.7 Association between profession groups and clusters

The relative distribution of medical/healthcare professions in C2 is obvious. For profession group (d), the results show an extremely low distribution in C1 (2 respondents) and in opposite an extreme high value in C4 (21 respondents).

A valid chi-square test with $p = 0.015$ emphasises a relationship between this profession group and the four clusters. The performed chi-square test, at a significance level of 0.042, shows that there is a relationship between the clusters and the *non-academics*. For item 32 of question 1, asking the respondent about a doctoral degree, shows a distribution of 13 in C1, 10 in C2, 8 in C3 and 15 in C4. The chi-square test provides evidence for a relation between a doctoral degree and the clusters at a significance level of 0.008. In order to examine the relationship between Question 2 (gender), and the cluster, a chi-square test with a significance value of 0.163 suggests no association between gender and the clusters.

In order to examine the relationship of the demographic distinctions (Q23-25) and the four clusters, a performed chi-square with a significance value of 0.013 suggests a possible association between family status (Q23) and the clusters. For Question 24 (Number of children) the chi-square test, at a significance level of 0.001 shows that there is a relationship between the number of children and the clusters. The voluntary question about the income class (Q25) additionally profiles a possible correlation between income class and clusters after performing a valid chi-square test with a significance level of $p = 0.005$. Between Question 18 (first contact to financial service provider) and the clusters, no statistically significant correlation exists ($p = 0.843$). All these and some further analyses led to the following characterisation of the four clusters.

The identified clusters can be described as follows:-

Cluster 1 - *non-academic cluster*

- highest number of non-academics in all cluster with 25% (18 out of 71) clearly above non-academics distribution of the other cluster (C2 = 16% C3 = 6% C4 = 20%)
- highest distribution of female respondents with 44% compared to the other clusters (C2 = 40% C3 = 25% C4 = 38%)
- mean of products/services/solutions realised with 4,45 higher than average of total group 3.40, mostly semi-complex insurance products
- average age (arithmetic mean) with 35.57 years higher than C3 + C4, lower than C2
- family status *married* with 50% equivalent to *single* + *partnership*, mostly without children (60%)
- contact to financial service provider 55 month (arithmetic mean) and 48 month (median)
- lower income class with 63% *below 51.000 Euro* compared to 33% in C2, and 49% in C3. Cluster 4 can also be described as lower income class with 70% of respondent's answers.

Cluster 2 - established academic cluster

- highest number of medical professions with 65% clearly above medicine/healthcare distribution of C1 = 36%, C3 = 22% and C4 = 18%, a doctoral degree with 32% of respondents describes the highest score compared to other clusters
- distribution of gender 60% male, 40% female
- mean of products/services/solutions realised with 8.32 highest value of all clusters and extremely above average of total group with 3.40; highest value of complex banking products in all clusters
- average age (arithmetic mean + median) with 36 years higher than total sample (34.08 + 33)
- family status *married* with 65% in this cluster clearly above population in additional cluster (C1 = 50% C3 = 29% C4 = 35%) only 40% of respondents have no children
- contact to financial service provider 73 and 66 month (arithmetic mean + median)
- highest income class with 21% *above 100.000 Euro* compared to 6% in C1; 4% in C3 and 5% in C4

Cluster 3 - developing academic cluster

- lowest number of *non-academics* in all clusters with 6% (3 out of 54) clearly below distribution of non-academics in C1 with 25%, C2 with 16% and C4 with 20% , highest number of business/economic professions with 39% compared to other clusters
- highest distribution of male respondents (75%)
- mean of products/services/solutions realised 3.54 slightly higher value than average of total group 3.40; mostly complex insurance products
- lowest average age (arithmetic mean 31.38 + median 30 years)
- family status *married* with 29% in this cluster lowest score over all clusters, hence 82% of respondents have no children
- higher income class with 51% *51.000 Euro or higher* compared to 37.5% in C1 and 29% in C4, interesting specifically in relation to the average age
- contact to financial service provider 44 and 33 month (arithmetic mean and median)

Cluster 4 - *starting academic cluster*

- distribution of academics and non-academics nearly equivalent to the entire population with 19% non-academics and 81% academics, highest number of total law profession academics with 21 out of 28 respondents (75%) in the whole sample, science/engineering professions with 21% highest value of all clusters, same picture with teacher/lecturer professions and 13% in cluster population
- distribution of male respondents with 62% lower than C3 with 75% but higher than C1 with 56% and C2 with 60%
- mean of products/services/solutions realised 1.90 clearly below average of total group 3.40; mostly complex insurance products
- average age (arithmetic mean) with 33.99 years and mean with 30 years second lowest of all cluster
- distribution of *single* with 42% higher than C1 and C2
- with 72% of respondents have *no children* second highest score
- significantly lowest income class with 71% below 51.000 Euro, interest specifically in relation to parts of demographic similarity with C3
- shortest contact to financial service provider over all cluster with 33 months (arithmetic mean) and 24 month (median)

7.1.5 General Trust Relevance for Total Sample

It was of interest to examine what kind of trust is relevant to the clients. In the questionnaire the respondents were asked in Question 22, to quantify their subjective/personal importance of the three trust dimensions on a scale from 5 (very important) to 1 (not at all important). The mean values for the three variables across the entire population are for Q22 (a) *trust in the financial service consultant* = 4.72; Q22 (b) *trust in the financial service company* = 4.02 and for Q22 (c) *trust in the products/solutions/ services* = 4.54. All differences are significant at least at the 95%-level (t-test). It has to be pointed out that *trust in the consultant* is the most important variable and *trust in the company* has lowest importance.

A cross-tabulation of question 22A (trust in the consultant) and question 22B (trust in the company) shows that 55% of all respondents emphasise that their perceived trust in a financial service consultant is more important than their perceived trust in a financial service company. Additionally, a t-test of means was performed. The results are outlined in the following table:

	Mean	Standard Deviation	Standard Error of Mean	95% Confidenceintervall of Difference		T	df	Significance (two-tailed)
				lower	upper			
Q22A-Q22B	.70	.876	.049	.60	.79	14.218	317	.000000

Table 7.8 t-test Q22A-Q22B

Hence, the high significance value of 0.000000 led no evidence for hypothesis H0 of equality of respondent's perceived trust in a financial service consultant and trust in a financial service company. The null-hypothesis has to be rejected. Therefore, trust in a financial service consultant is significantly more important than trust in the financial service company.

A cross-tabulation of question 22A (client's trust in a financial service consultant) is more important than question 22C (client's trust in products/services/solutions) indicates that 23% of the respondent rate trust in a financial service consultant is more important than trust in the products/services/solutions offered, 68% rate it equivalent. Subsequently, a t-test of means was performed. The results indicate a statistically significance of $p = 0.0004\%$. Therefore, the hypothesis H_0 that trust in a financial service consultant is equally important than trust in products/services/solutions has to be rejected. Therefore, trust in the financial service consultant is significantly more important than trust in the products/services/solutions offered.

	Mean	Standard Deviation	Standard Error of Mean	95% Confidenceinterval of Difference		T	df	Significance (two-tailed)
				lower	upper			
Q22A-Q22C	.18	.691	.039	.11	.26	4.706	317	.000004

Table 7.9 t-test Q22A-Q22C

The same test procedure was undertaken for testing the hypothesis *trust in the financial service company* (Q22B) is more important than *trust in the products/services/solutions offered* (Q22C) by a financial service provider. However, the cross-tabulation of Q22B and Q22C perceive that 44% of the respondents do not support this statement. The t-test of means underlines these findings. The significance level of 0.000000 shows evidence against the null-hypothesis that client's trust in a financial service company is equally important as trust in a financial product/service/solution. Hence, H_0 has to be rejected and it can be stated that trust in the products/services/solutions is more important than trust in the financial service company.

	Mean	Standard Deviation	Standard Error of Mean	95% Confidenceintervall of Difference		T	df	Significance (two-tailed)
				lower	upper			
Q22B-Q22C	-.52	.915	.051	-.62	-.42	-10.051	317	.000000

Table 7.10 t-test Q22B-Q22C

7.1.6 General Trust Relevance for Clusters

Now it is of interest to evaluate the values for the developed clusters. The following table outline the results:

Cluster	Values	Q22 (a) Trust in Consultant	Q22 (b) Trust in Company	Q22 (c) Trust in Product
Cluster 1	Mean	4.81	4.11	4.60
	N	75	75	75
	Standard Deviation	.392	.879	.593
Cluster 2	Mean	4.87	4.00	4.52
	N	31	31	31
	Standard Deviation	.341	.894	.677
Cluster 3	Mean	4.77	3.66	4.48
	N	56	56	56
	Standard Deviation	.426	.900	.786
Cluster 4	Mean	4.63	4.12	4.53
	N	157	156	156
	Standard Deviation	.558	.803	.686
Total	Mean	4.72	4.02	4.54
	N	319	318	318
	Standard Deviation	.489	.861	.681

Table 7.11 General trust relevance of cluster one to four

The results indicate that also for the developed cluster “trust in the consultant” seems to be the most important variable.

For hypothesis testing the same statistical techniques for the developed four clusters were performed to evaluate possible differences to the entire population.

Assuming H0, trust in a financial service consultant (Q22A) is as important as trust in a financial service company (Q22B), this hypothesis could be rejected for any cluster. Performing a t-test of means, the results indicate only slight differences between the clusters. As can be seen in the following table, the difference between Q22A and Q22B has the highest value in C3, the lowest in C4.

	Mean	Standard Deviation	Standard Error of Mean	95% Confidenceintervall of Difference		T	df	Significance (two-tailed)
Q22A-Q22B				lower	upper			
C1	.71	.882	.102	.50	.91	6.940	74	.000000
C2	.87	.982	.166	.53	1.21	5.262	30	.000011
C3	1.11	.908	.121	.86	1.35	9.123	55	.000000
C4	.51	.799	.064	.39	.64	8.016	155	.000000

Table 7.12 t-test Q22A-Q22B clusters

Testing the hypothesis that client's *trust in a financial service consultant* (Q22A) is equally important as client's *trust in the products/services/solutions* (Q22C), the t-tests for the clusters indicate a statistically significance for C1 at a 0.3% level, for C2 at a 1% and for C3 at a 1.7% level. Therefore this hypothesis can be rejected for the first 3 clusters. However, for C4 it has to be stated that the null-hypothesis can not be rejected at a 5% level.

	Mean	Standard Deviation	Standard Error of Mean	95% Confidenceintervall of Difference		T	df	Significance (two-tailed)
Q22A-Q22C				lower	upper			
C1	.21	.599	.069	.08	.35	3.082	74	.002885
C2	.35	.709	.127	.09	.62	2.785	30	.009183
C3	.29	.868	.116	.05	.52	2.464	55	.016914
C4	.10	.650	.0952	.39	.64	1.847	155	.066706

Table 7.13 t-test Q22A-Q22C clusters

The same procedure was undertaken for testing the hypothesis *trust in a financial service company* (Q22B) is more important than *trust in the products/services/solutions* (Q22C) for the developed cluster using a t-test of means. The findings show evidence that the null-hypothesis of equal values has to be rejected for all clusters, nevertheless there are slight differences between C3 and C4. Therefore, it can be stated with statistical significance that trust in the product is more important than trust in the service company.

	Mean	Standard Deviation	Standard Error of Mean	95% Confidenceinterval of Difference		T	df	Significance (two-tailed)
Q22B-Q22C				lower	upper			
C1	-.49	.921	.106	-.71	-.28	-4.640	74	.000015
C2	-.52	1.061	.190	-.91	-.13	-2.710	30	.011025
C3	-.82	1.081	.144	-1.11	-.52	-5.689	55	.000001
C4	-.42	.795	.064	-.54	-.29	-2.548	155	.000000

Table 7.14 t-test Q22B-Q22C clusters

7.1.7 Trust Antecedents for Total Sample

To examine the correlations between Question 10 (trust in a company) and the antecedents that might influence the trust building process in a company, (Question 5 = reputation, Question 6 = size, Question 7 = individual solutions) correlation analysis was performed, using Pearson's correlation coefficient, which analyses the strength of the association between two metric variables if a linear relationship exists. Due to a sample of over 300 data unities, the performed analysis showed very stable correlation coefficients.

The null hypothesis of total independence between trust in a company (Q10) and a company's reputation (Q5), has to be rejected. The results show a correlation of almost 0.6 which can be regarded as highly correlated. The analysis between Q10 (trust in a company) and Q6 (size), using Pearson's correlation analysis, indicates that there is a quite low correlation of 0.122 although it is significant on a 3% level. Hence, there is some evidence against H0 of total independence between client's trust in a company and a company's size.

In order to examine the correlation between Q10 (trust in a company) and Q7 (individual solutions), an additional correlation analysis was performed. The following table outline the results.

		Q05_REP	Q06_SIZE	Q07_ISOL
Q10_TCOMP	Correlation according to Pearson	.588	.122	-.491
	Significance (two tailed)	.000	.031	.000
	N	307	312	312

Table 7.15 Correlation Q10/Q05-Q06-Q07

However, the results proved that the null-hypothesis of total independence between trust in a company and a company's willingness to offer individual solutions to a client has to be rejected as the results show a correlation of 0.491. The negative correlation appears because of an inverse scale used in Q07 (5 = negative, 1 = positive).

To examine the correlations between Question 19 (trust in a consultant) and the antecedents that might invoke the trust building process, (Question 11 = expertise, Question 13 = likeability, Question 15 = general contact frequency, Question 16 = social contact frequency, Question 10 = trust in company), again the correlation analysis method was evaluated.

The first hypothesis testing was undertaken assuming the null-hypothesis of total independence between Q19 and Q11 (expertise of consultant). The correlation coefficient shows a value of 0.663. At the significance level of 0.01 (two-tailed) there was evidence against the null-hypothesis. Therefore, it can be stated that with statistical significance trust in the financial service consultant is positively related to the client's perception that the financial service consultant has expertise.

Assuming H0 that there is total independence between Q19 and Q13 (likeability), could be rejected due to the conclusion of a correlation coefficient of 0.595 at a significance level of 0.01. The examination of a positive relation between Q19 and Q16 (social contact frequency) led to the conclusion that H0 of total independence between trust in a consultant and social contact can not be accepted. Nevertheless, it has to be mentioned that the correlation coefficient of 0.346 is on a lower level, but the correlation is statistically significant at a 0.01 (two tailed) level.

		Q16_SOC
Q19_TCONS	Correlation according to Pearson	-.346
	Significance (two tailed)	,000
	N	318

Table 7.16 Correlation Q19/Q16

The negative correlation appears because of an inverse scale used in Q16 (5 = negative, 1 = positive). For Q15 (general (business) contact frequency) the correlation coefficient is 0.425. Hence, H0 of total independence between Q19 and Q15 has to be rejected.

With regards to the questions 19 (trust in consultant) and 10 (trust in company), hypothesis testing was performed assuming the null-hypothesis of total independence between trust in a consultant (Q19) and trust in a company (Q10) and vice versa. Therefore, again, the correlation analysis was selected for the statistical procedure. The results showed a correlation coefficient of 0.743 at a significance level of 0.01. Hence, there is a clear evidence for a positive relationship, H0 has to be rejected. Additionally, the hypothesis was verified with Q22 by performing a chi-square test. Again, the results emphasise the falsification of H0. Table 7.17 summaries the findings of the chi-square test.

Q22A-Q22B	Value	df	asymptotic significance
Chi-square according to Pearson	58.394	8	.000
Likelihood-Quotient	47.075	8	.000
Relationship linear-to-linear	20.458	1	.000
Number of valid cases	318		

Table 7.17 chi-square test Q22A-Q22B

The equivalent procedure was undertaken for hypothesis testing assuming the null-hypothesis that there is total independence between trust in a consultant (Q10) and trust in a product (Q20). The results indicate a correlation coefficient on a moderate level at 0.557 on a 0.01 significance level. After performing a chi-square test to extend the hypothesis testing, it was determined that the null-hypothesis has to be rejected. The findings of the chi-square test are summarised in the table below.

Q22A-Q22C	Value	df	asymptotic significance
Chi-square according to Pearson	103.812	8	.000
Likelihood-Quotient	54.812	8	.000
Relationship linear-to-linear	36.429	1	.000
Number of valid cases	318		

Table 7.18 chi-square test Q22A-Q22B

An additional correlation analysis was performed for hypothesis testing assuming H0 that client's trust in the financial service company (Q10) is equally related to the client's anticipation of future interactions than trust in a financial service consultant (Q19) The results are shown in the following table:

		Q21_FUIN
Q10_TCOMP	Correlation according to Pearson	.483
	Significance (two tailed)	.000
	N	315
Q19_TCONS	Correlation according to Pearson	.454
	Significance (two tailed)	.000
	N	317

Table 7.19 Correlation Q10-Q19/Q21

As the results indicate, there is no evidence against H0. Moreover it can be stated that trust in the financial service company is stronger related to anticipated future interactions.

7.1.8 Trust Antecedents for Clusters

For analysing the results over the 4 developed clusters, the equivalent statistical tests and procedures used for the total sample were performed.

In order to examine the correlations between Question 10 (trust in a company) and the antecedents that might influence the trust building process in a company, (Question 5 = reputation, Question 6 = size, Question 7 = individual solutions) for the 4 clusters, a performed correlation analysis for measuring the correlation between Q5 and Q10 shows no mentionable differences between the clusters. The results can be seen in the following table.

Q5-Q10	Correlation according to Pearson	N	Significance (two-tailed)
C1	.568	69	.000
C2	.607	29	.000
C3	.565	53	.000
C4	.589	156	.000

Table 7.20 Correlation Q5-Q10 clusters

Hence, H0 of total independence between trust in a company (Q10) and a company's reputation (Q5) has to be rejected for all four clusters

The analysis of the correlation between Q10 (trust in a company) and Q6 (size) indicates that the correlation for cluster 1 to 3 is not distinct from null. Only for cluster 4 the analysis led to a correlation coefficient of 0.208 at a significance level of 0.009. Hence, there is no evidence against H0 of total independence between client's trust in a company and a company's size for cluster 1 to 3.

Q6-Q10	Correlation according to Pearson	N	Significance (two-tailed)
C1	-.005	71	.964
C2	.062	30	.745
C3	.044	55	.751
C4	.208	156	.009

Table 7.21 Correlation Q6-Q10 clusters

In order to examine the correlation between Q10 (trust in a company) and Q7 (individual solutions), an additional correlation analysis was performed. The following table outline the results.

Q7-Q10	Correlation	N	Significance (two-tailed)
C1	-.463	71	.000
C2	-.221	30	.241
C3	-.623	54	.000
C4	-.499	157	.000

Table 7.22 Correlation Q7-Q10 clusters

However, the results proved that the null-hypothesis that there is total independence between trust in a company (Q10) and a company's willingness to offer individual solutions to a client (Q7), has to be rejected for the cluster 1, 3 and 4. For cluster 2, H0 can be accepted. The negative correlation appears because of an inverse scale used in Q07 (5 = negative, 1 = positive)

To examine the correlations for cluster 1 to 4 between Question 19 (trust in a consultant) and the antecedents that might invoke the trust building process, (Question 11 = expertise, Question 13 = likability, Question 15 = general contact frequency, Question 16 = social contact frequency, Question 10 = trust in company), again the correlation analysis method was evaluated.

The first hypothesis testing was undertaken assuming the null-hypothesis of total independence between Q19 (trust in consultant) and Q11 (expertise of consultant). For the four developed clusters, the correlation coefficient and the significance level are shown in table 7.23. There was evidence against the null-hypothesis in between the clusters.

Q11-Q19	Correlation according to Pearson	N	Significance (two-tailed)
C1	.643	74	.000
C2	.604	31	.000
C3	.605	55	.000
C4	.683	158	.000

Table 7.23 Correlation Q11-Q19 clusters

Assuming H0 that there is total independence between Q19 (trust in consultant) and Q13 (likeability), the null-hypothesis has to be rejected for all clusters, derived from the following table.

Q13-Q19	Correlation according to Pearson	N	Significance (two-tailed)
C1	.677	74	.000
C2	.372	31	.039
C3	.577	55	.000
C4	.576	158	.000

Table 7.24 Correlation Q13-Q19 clusters

The examination of the relation between Q19 and Q16 (social contact frequency) for the developed cluster led to the conclusion that H0 of total independence between trust in a financial service consultant and social contact could not be accepted. Nevertheless it has to be mentioned that there are slight differences in between the clusters, shown in the following table. The negative correlation appears because of an inverse scale used in Q16 (5 = negative, 1 = positive).

Q16-Q19	Correlation according to Pearson	N	Significance (two-tailed)
C1	-.245	75	.034
C2	-.366	31	.043
C3	-.316	55	.019
C4	-.379	157	.000

Table 7.25 Correlation Q16-Q19 clusters

Also the results of the relation between Q19 and Q15_Q16 (general (business) and social contact) show stastical significance on a 0.01 level for C1, C3 and C4. For C2, the significance level is 0.05. Hence, the null-hypothesis of total independence between trust in a financial service consultant and frequent business and social contact with the financial service consultant has to be rejected. The results are documented in the following table.

Q15_16-Q19	Correlation according to Pearson	N	Significance (two-tailed)
C1	.354	75	.002
C2	.397	31	.027
C3	.389	55	.003
C4	.443	157	.000

Table 7.26 Correlation Q15_Q16-Q19 clusters

With regard to the the questions 19 (trust in consultant) and 10 (trust in company), the results for C1 to C4, the null-hypothesis of total independence between trust in a consultant (Q19) and trust in a company (Q10) and vice versa, has to be rejected for all four clusters. The following table describes the conclusions.

Q10-Q19	Correlation according to Pearson	N	Significance (two-tailed)
C1	.555	72	.000
C2	.600	30	.000
C3	.659	56	.000
C4	.650	153	.000

Table 7.27 Correlation Q10-Q19 clusters

Also for the developed clusters, hypothesis testing assuming that there is total independence between trust in a consultant (Q10) and trust in a product (Q20) was undertaken. The results indicate no differences in between the clusters and as a result that the null-hypothesis has to be rejected for any of the four developed clusters. The findings of the correlation analysis are shown in the following table on the next page.

Q10-Q20	Correlation according to Pearson	N	Significance (two-tailed)
C1	.569	74	.000
C2	.563	30	.001
C3	.561	55	.000
C4	.546	153	.000

Table 7.28 Correlation Q10-Q20 clusters

An additional correlation analysis for the four clusters was performed for hypothesis testing assuming H0 that client’s trust in the financial service company (Q10) is similarly related to the client’s anticipation of future interactions (Q21) than trust in a financial service consultant (Q19). The results are shown in the following table:

Cluster	Correlation according to Pearson Q19_TCONS/ Q21_FUIN	N	Significance (two tailed)	Correlation according to Pearson Q10_TCOMP/ Q21_FUIN	N	Significance (two tailed)
C1	.505	75	.000	.435	73	.000
C2	.169	31	.364	.198	30	.294
C3	.336	54	.007	.283	55	.037
C4	.457	157	.000	.561	157	.000

Table 7.29 Correlation Q19/Q21-Q10/Q21

As the results indicate, there is a statistical significance for C1, C3 and C4. Hence, H0 has to be rejected for these clusters. Only for cluster 2 the null-hypothesis can be accepted. Additionally, it can be stated that for C1 on a 0.01 level and for C3 on a 0.05 level, trust in the financial service consultant is stronger related to anticipated future interactions than trust in the financial service company. Moreover, as there is also statistical significance for C4, trust in the financial service company is more strongly related to anticipated future actions than trust in the financial service consultant on a 0.01 level.

7.1.9 Performed Factor Analysis

After determination of general trust relevance for the total sample, for the developed clusters and having evaluated the trust antecedents for the total sample and the clusters, the next step included a detailed analysis of the correlation matrix of all the 13 variables including also an analysis of the partial correlations for the total sample and the four developed clusters. This yielded to a confirmatory factor analysis (principal component analysis with varimax rotation and Kaiser normalisation) for the 9 indicator variables. The results explained 55.7% of the variance with only two factors. The factor loadings lead to a description of the first factor as being rather a compilation of rational aspects (*ratio*), the second as combining rather emotional variables (*emotion*). The results are shown in the following table (factor loadings >0.4 in grey).

	Total Sample		Cluster 1		Cluster 2		Cluster 3		Cluster 4	
Variance	55.7 %		54.5 %		54.1 %		58.3 %		56.3 %	
	Factor 1 Ratio	Factor 2 Emotion	Factor 1 Ratio	Factor 2 Emotion	Factor 1 Ratio	Factor 2 Emotion	Factor 1 Ratio	Factor 2 Emotion	Factor 1 Ratio	Factor 2 Emotion
Q05_REP	0.833	0.011	0.846	-0.058	0.844	0.053	0.749	0.068	0.835	0.104
Q07_ISOL	-0.575	-0.253	-0.598	-0.165	-0.258	-0.408	-0.426	-0.556	-0.583	-0.265
Q08_CINF	0.629	0.111	0.479	0.446	0.579	0.181	0.472	0.145	0.751	0.106
Q11_EXP	0.711	0.278	0.622	0.261	0.865	0.050	0.792	0.173	0.638	0.442
Q12_POW	0.564	0.306	0.665	0.047	0.368	0.276	0.636	0.503	0.408	0.451
Q13_LIKE	0.588	0.479	0.578	0.499	0.457	0.519	0.697	0.362	0.507	0.554
Q14_SIMI	0.369	0.671	0.196	0.716	0.259	0.811	0.342	0.653	0.342	0.688
Q15_CFR	0.295	0.710	0.303	0.734	0.134	0.755	0.225	0.813	0.272	0.661
Q16_SOC	0.008	-0.883	0.161	-0.827	0.112	-0.886	-0.025	-0.872	0.050	-0.856

Table 7.30 Results of performed factor analysis

7.1.10 Performed Regression Analysis

The next step of analysis should evaluate the dependencies of the 3 trust dimensions and the extrated factors. For this purpose, a regression analysis was executed. The next table shows the results.

	Total sample	Cluster 1	Cluster 2	Cluster 3	Cluster 4	
TRUST_COMP		non-academic	established	developing	starting	
R ²	0.537	0.500	0.617	0.672	0.573	
FactorRatio	0.707	0.678	0.726	0.721	0.655	Beta
FactorEmotion	0.269	0.198	0.299	0.390	0.381	Beta
TRUST_CONS						
R ²	0.521	0.620	0.435	0.426	0.518	
FactorRatio	0.608	0.705	0.461	0.570	0.521	Beta
FactorEmotion	0.389	0.350	0.472	0.318	0.497	Beta
TRUST_PROD						
R ²	0.366	0.323	0.410	0.501	0.350	
FactorRatio	0.563	0.562	0.573	0.601	0.499	Beta
FactorEmotion	0.244	not significant	0.286	0.373	0.320	Beta

Table 7.31 Results of performed regression analysis

For the total sample, all beta coefficients are significant to the 99%-level (t-test). As the results point out, *ratio* is always the dominant factor. The beta of the *emotion* factor is highest for the *trust in the consultant*. The variance explanation (R²) for the *trust in the product* has the lowest value of percentage of the explained variance. For cluster 1, it can be drawn from the table that there is no statistical significance between the beta coefficient for the *emotion* factor and *trust in the product* (t-test = 0.84; p = >40%).

Again, the *ratio* factor is the dominant one. R^2 for *trust in the consultant* has with 0.620 the highest value.

For cluster 2, the results show that there is only a weak statistical significance between the beta coefficient for the *emotion* factor and *trust in the product* (t-test = 1.90; p = 6.9%). The beta coefficient for the *emotion* factor for *trust in the consultant* is slightly higher than for the *ratio* factor. R^2 for *trust in the company* has with 0.617 the highest value. For cluster 3, it appears with clear distance that the R^2 and the beta coefficient for the *ratio* factor have the highest values for *trust in the company*. In opposition to the total sample the beta of the *emotion* factor is lowest for the *trust in the consultant*. All beta coefficients are significant to the 99%-level (t-test). As the results point out for cluster 4, *ratio* is always the dominant factor. The beta of the *emotion* factor is highest for *trust in the consultant*. The variance explanation (R^2) for *trust in the product* has the lowest value of percentage of the explained variance. All beta coefficients are significant to the 99%-level (t-test).

7.1.11 Results of Performed Factor- and Regression analysis

By taking a preciser look at the regressions for the variable *trust in the company* it is obvious with a longer relationship between academic clients and service provider, the influence of the *emotion* factor on *trust in the company* decreases and the *ratio* factor increases. For cluster 1 it can be stated that the *emotion* factor has the lowest value compared to the total sample and cluster 2 to 4.

	Total sample	Cluster 1	Cluster 2	Cluster 3	Cluster 4
TRUST_COMP		non-academic	established	developing	starting
R ²	0.537	0.500	0.617	0.672	0.573
FactorRatio	0.707	0.678	0.726	0.721	0.655
FactorEmotion	0.269	0.198	0.299	0.390	0.381

Table 7.32 Values for Trust in the Company

The regressions for the variable *trust in the consultant* indicate a change of the *emotion* values inside the cluster 4 to 2. The value of the *ratio* factor is highest in cluster 1. Moreover, it can be seen that the *emotion* and *ratio* factor have a waver but quite strong impact on *trust in the consultant*.

	Total sample	Cluster 1	Cluster 2	Cluster 3	Cluster 4
TRUST_CONS		non-academic	established	developing	starting
R ²	0.521	0.620	0.435	0.426	0.518
FactorRatio	0.608	0.705	0.461	0.570	0.521
FactorEmotion	0.389	0.350	0.472	0.318	0.497

Table 7.33 Values for Trust in the Consultant

Trust in the product is mainly determined by the factor *ratio*. Again, there are differences between C2, C3 and C4. Additionally, it is obvious that there is no *emotion* influence on product trust in cluster 1.

	Total sample	Cluster 1	Cluster 2	Cluster 3	Cluster 4
TRUST_PROD		non-academic	established	developing	starting
R ²	0.366	0.323	0.410	0.501	0.350
FactorRatio	0.563	0.562	0.573	0.601	0.499
FactorEmotion	0.244	not significant	0.286	0.373	0.320

Table 7.34 Values for Trust in the Product

As a synopsis it can be stated that the influence of the *ratio factor* and *emotion factor* on the trust variables is slightly different by score but relatively similar in clusters 2 to 4. This is of interest in context to the following focus on the detailed item factor loadings for the *ratio* and the *emotion* factor. The results are summarized in the following tables.

Factor 1 (ratio)	Cluster 1	Cluster 2	Cluster 3	Cluster 4
Q05_REP	0.846	0.844	0.749	0.835
Q07_ISOL	-0.598	-0.258	-0.426	-0.583
Q08_CINF	0.479	0.579	0.472	0.751
Q11_EXP	0.622	0.865	0.792	0.638
Q12_POW	0.665	0.368	0.636	0.408
Q13_LIKE	0.578	0.475	0.697	0.507
Q14_SIMI	0.196	0.259	0.342	0.342
Q15_CFR	0.303	0.134	0.225	0.272
Q16_SOC	0.161	0.112	-0.025	0.050

Table 7.35 Detailed item factor loadings for factor 1 “ratio”

To be more precise in the description of the detailed factor loadings for the *ratio* factor, all loadings >0.5 are underlined in grey. It can be drawn from the table that *ratio* is mainly influenced by reputation (Q05) and expertise (Q11), remarkably also by likeability (Q13) especially in cluster 3 (developing academic cluster).

Factor 2 (emotion)	Cluster 1	Cluster 2	Cluster 3	Cluster 4
Q05_REP	-0.058	0.053	0.068	0.104
Q07_ISOL	-0.165	-0.408	-0.556	-0.265
Q08_CINF	0.446	0.181	0.145	0.106
Q11_EXP	0.261	0.050	0.173	0.442
Q12_POW	0.047	0.276	0.503	0.451
Q13_LIKE	0.499	0.519	0.362	0.554
Q14_SIMI	0.716	0.811	0.653	0.688
Q15_CFR	0.734	0.755	0.813	0.661
Q16_SOC	-0.827	-0.886	-0.872	-0.856

Table 7.36 Detailed item factor loadings for factor 2 “emotion”

Again, all loadings >0.5 are underlined in grey. It can be drawn from the table that *emotion* is mainly influenced by Q16 (social contact) followed by Q15 (contact frequency) and Q14 (similarity). Additionally, Q13 (likeability) influences emotion. Moreover, the factor loadings indicate considerable differences between the clusters by looking at Q7 (individual solutions), Q8 (confidential information sharing), Q12 (power) and Q13 (likeability).

In a next step, the item loadings (Q05 to Q16) on factor 1 (ratio) and factor 2 (emotion) for the four clusters, are analysed in detail to extricate differences between the clusters. The results are shown in the following tables.

Q05_REP	Cluster 1	Cluster 2	Cluster 3	Cluster 4
Factor 1 (ratio)	0.846	0.844	0.749	0.835
Factor 2 (emotion)	-0.058	0.053	0.068	0.104

Table 7.37 Factor loadings of item Q05 on factors 1 and 2

As can be drawn from the table, there are finally no differences between the clusters.

For item Q07 (individual solutions), the results are the following:

Q07_ISOL	Cluster 1	Cluster 2	Cluster 3	Cluster 4
Factor 1 (ratio)	-0.598	-0.258	-0.426	-0.583
Factor 2 (emotion)	-0.165	-0.408	-0.556	-0.265

Table 7.38 Factor loadings of item Q07 on factor 1 and 2

Interestingly, during the development process on the financial services lifecycle (C4 = starting academic cluster – C3 = developing academic cluster – C2 = established academic cluster) according to the literature (e.g. Bejou et al 1998), this item changes from *ratio* to *emotion*.

For item Q08 (confidential information sharing) the following scenario appears.

Q08_CINF	Cluster 1	Cluster 2	Cluster 3	Cluster 4
Factor 1 (ratio)	0.479	0.579	0.472	0.751
Factor 2 (emotion)	0.446	0.181	0.145	0.106

Table 7.39 Factor loadings of item Q08 on factor 1 and 2

The table shows recognizable but fairly low differences between the academic clusters 2 to 4. The non-academic cluster 1 is extremely different as the loadings of item Q08 on the *ratio* and emotion factor have nearly the same score.

By focussing the results for item Q11 (expertise) it is obvious that during the development process (C4 = starting academic cluster – C3 = developing academic cluster – C2 = established academic cluster) this item changes from *emotion* to *ratio*. Additionally, it can be stated that the value of item Q11 on factor 1 is lowest in the non-academic cluster (C1). The following table shows the detailed values.

Q11_EXP	Cluster 1	Cluster 2	Cluster 3	Cluster 4
Factor 1 (ratio)	0.622	0.865	0.792	0.638
Factor 2 (emotion)	0.261	0.050	0.173	0.442

Table 7.40 Factor loadings of item Q11 on factor 1 and 2

For item Q12 the results are the following:

Q12_POW	Cluster 1	Cluster 2	Cluster 3	Cluster 4
Factor 1 (ratio)	0.665	0.368	0.636	0.408
Factor 2 (emotion)	0.047	0.276	0.503	0.451

Table 7.41 Factor loadings of item Q12 on factor 1 and 2

It can be seen that the distribution between factor 1 and factor 2 in order of magnitude is nearly the same in cluster 2 to 4. Interestingly the total weight of the item *power* strongly changes as the value first rises from cluster 4 to 3 and declines clearly in cluster 2. With clear distance the value of item Q12 on factor 2 is lowest in the non-academic cluster (C1).

For item Q13 (likeability), the same changes concerning the factor loading values of C4 – C3 – C2 appear as can be seen in the following table.

Q13_LIKE	Cluster 1	Cluster 2	Cluster 3	Cluster 4
Factor 1 (ratio)	0.578	0.475	0.697	0.507
Factor 2 (emotion)	0.499	0.519	0.362	0.554

Table 7.42 Factor loadings of item Q13 on factor 1 and 2

As regards item Q14 (similarity) there are no noteworthy differences between cluster 4 and 3 but clear different values in cluster 2. Again, it can be stated that the value of item Q14 on factor 1 (ratio) is lowest in the non-academic cluster (C1). The values are shown in the table below.

Q14_SIMI	Cluster 1	Cluster 2	Cluster 3	Cluster 4
Factor 1 (ratio)	0.196	0.259	0.342	0.342
Factor 2 (emotion)	0.716	0.811	0.653	0.688

Table 7.42 Factor loadings of item Q14 on factor 1 and 2

For the items Q15 (contact frequency) and Q16 (social contact), the value differences between the clusters are quite low. For that reason, the clusters are homogenous concerning the factor loadings of the items Q15 and Q16 on factor 1 (ration) and factor 2 (emotion). With perceptible difference, the value of item Q15 and Q16 on factor 1 (ratio) is both highest in the non-academic cluster (C1). The values are shown in the tables on the following page.

Q15_CFR	Cluster 1	Cluster 2	Cluster 3	Cluster 4
Factor 1 (ratio)	0.303	0.134	0.225	0.272
Factor 2 (emotion)	0.734	0.755	0.813	0.661

Table 7.44 Factor loadings of item Q15 on factor 1 and 2

Q16_SOC	Cluster 1	Cluster 2	Cluster 3	Cluster 4
Factor 1 (ratio)	0.161	0.112	-0.025	0.050
Factor 2 (emotion)	-0.827	-0.886	-0.872	-0.856

Table 7.45 Factor loadings of item Q16 on factor 1 and 2

On the next five pages the conceptual ratio-emotion frameworks for the total sample and the four developed clusters are presented. They show the detailed factor loadings (>0.4) of the items Q05-Q16 on the two factors *ratio* and *emotion* and the regression beta of the two factors on the three trust dimensions.

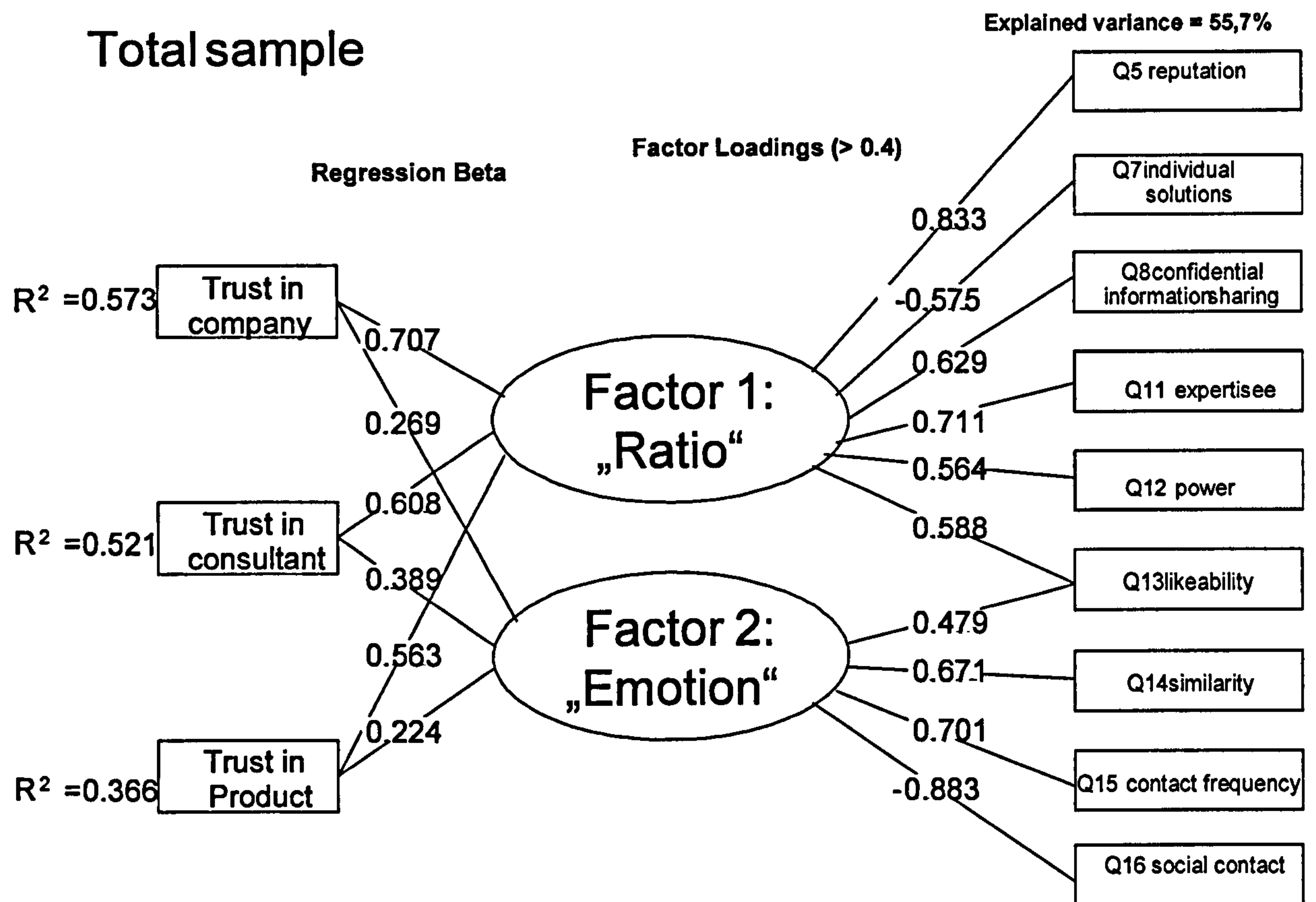


Figure 7.10 Ratio-Emotion Framework for Total Sample

Cluster 1

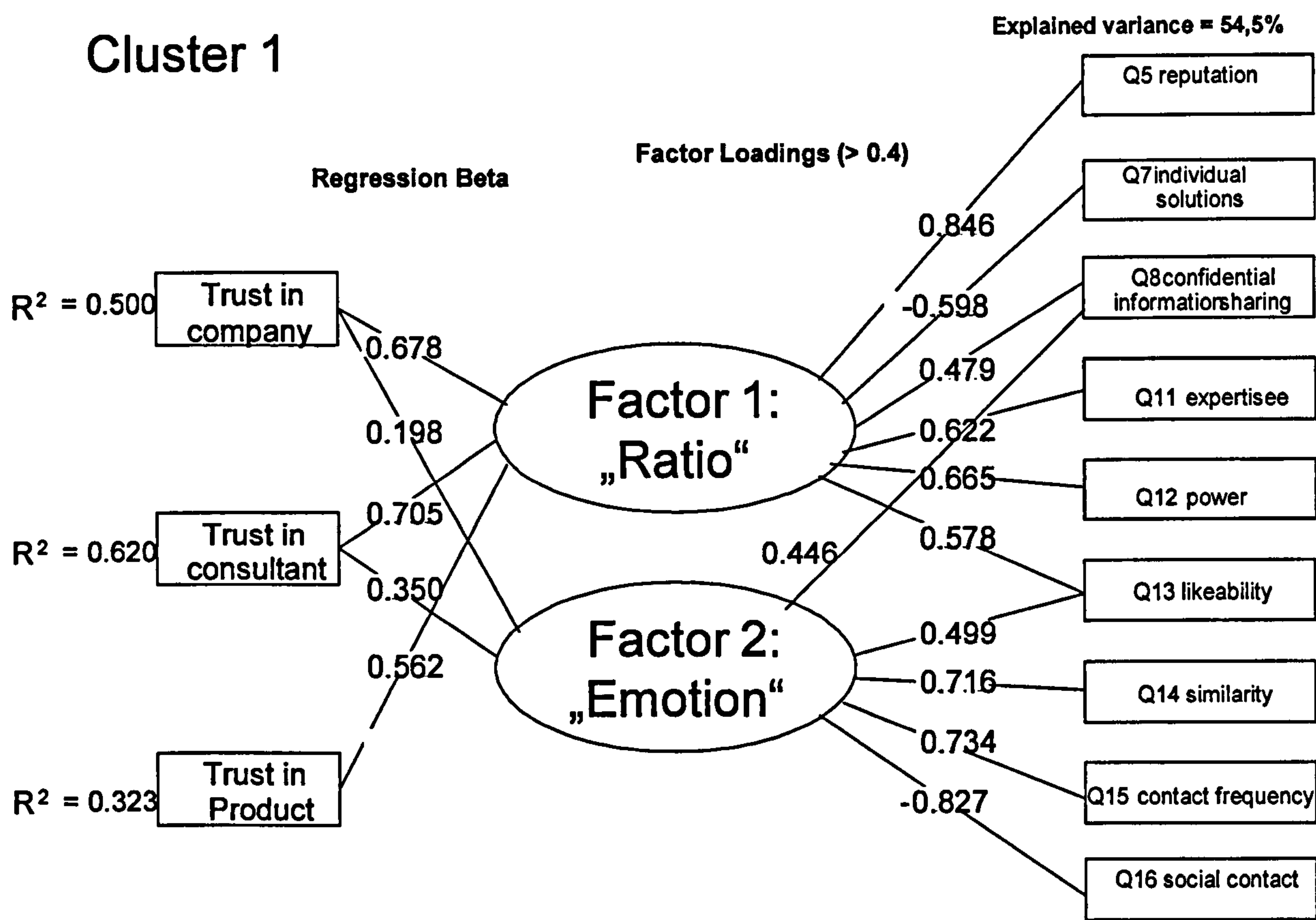


Figure 7.11 Ratio-Emotion Framework for Cluster 1 (non-academic)

Cluster 2

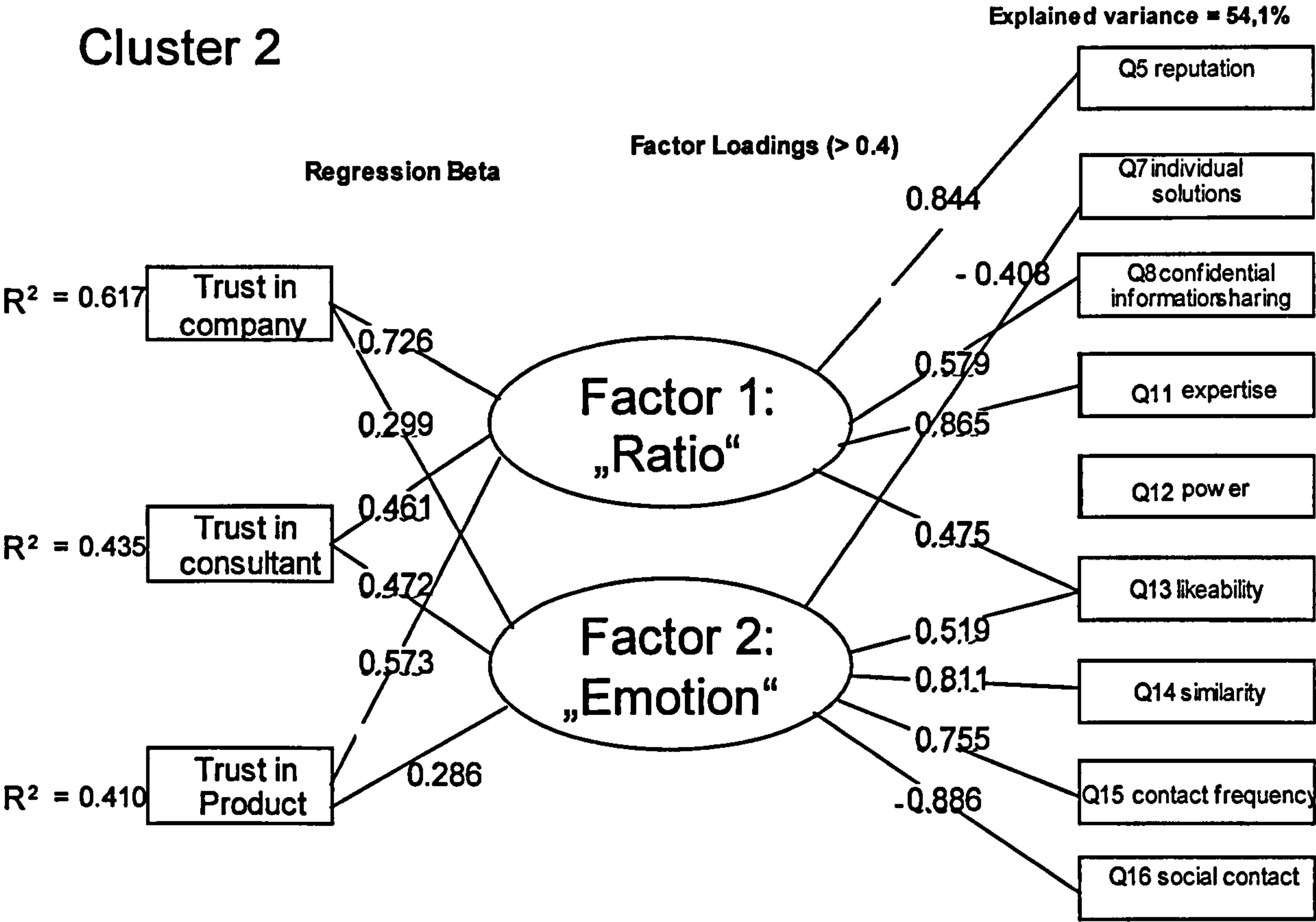


Figure 7.12 Ratio-Emotion Framework for Cluster 2 (established academics)

Cluster 3

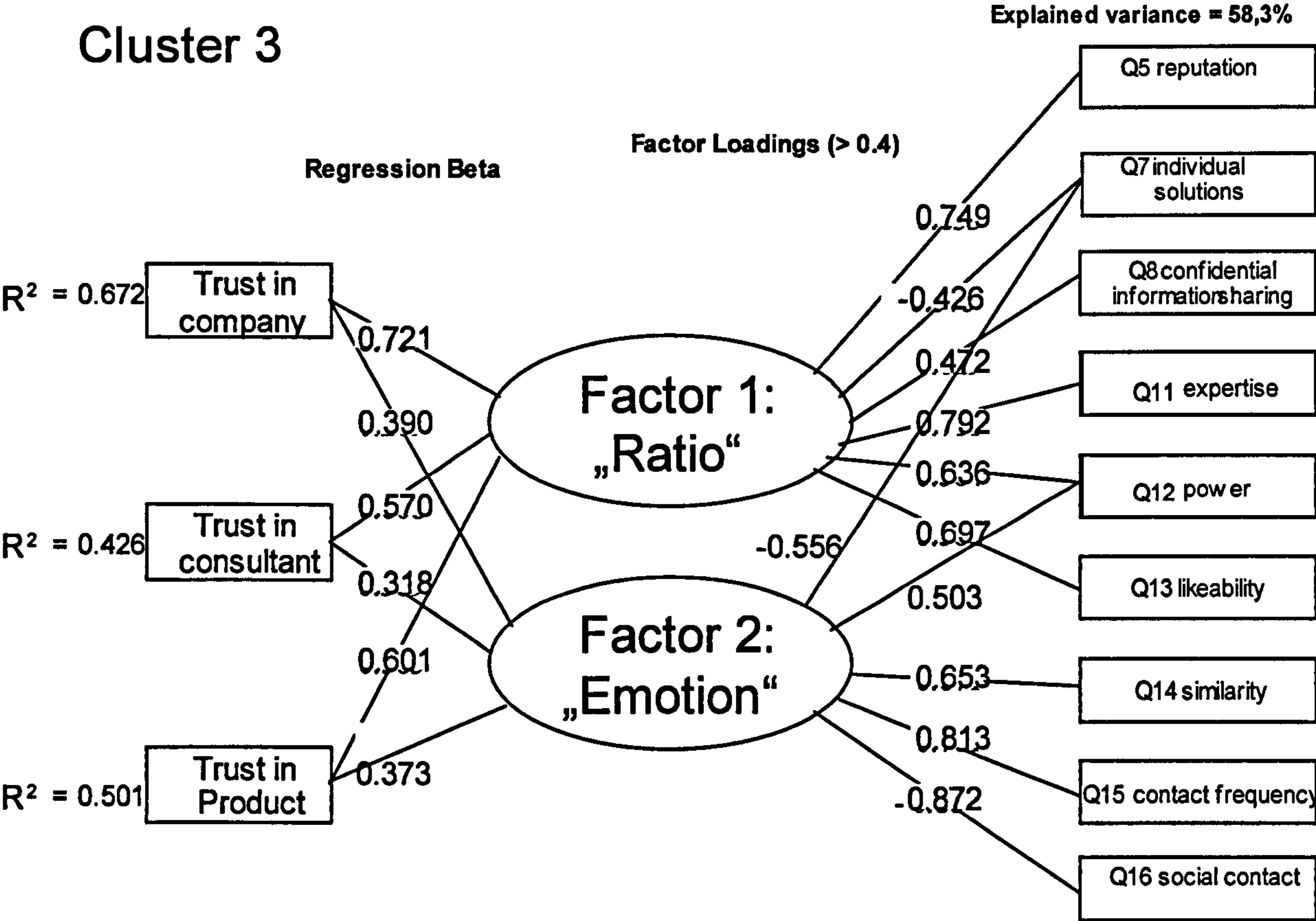


Figure 7.13 Ratio-Emotion Framework for Cluster 3 (developing academics)

Cluster 4

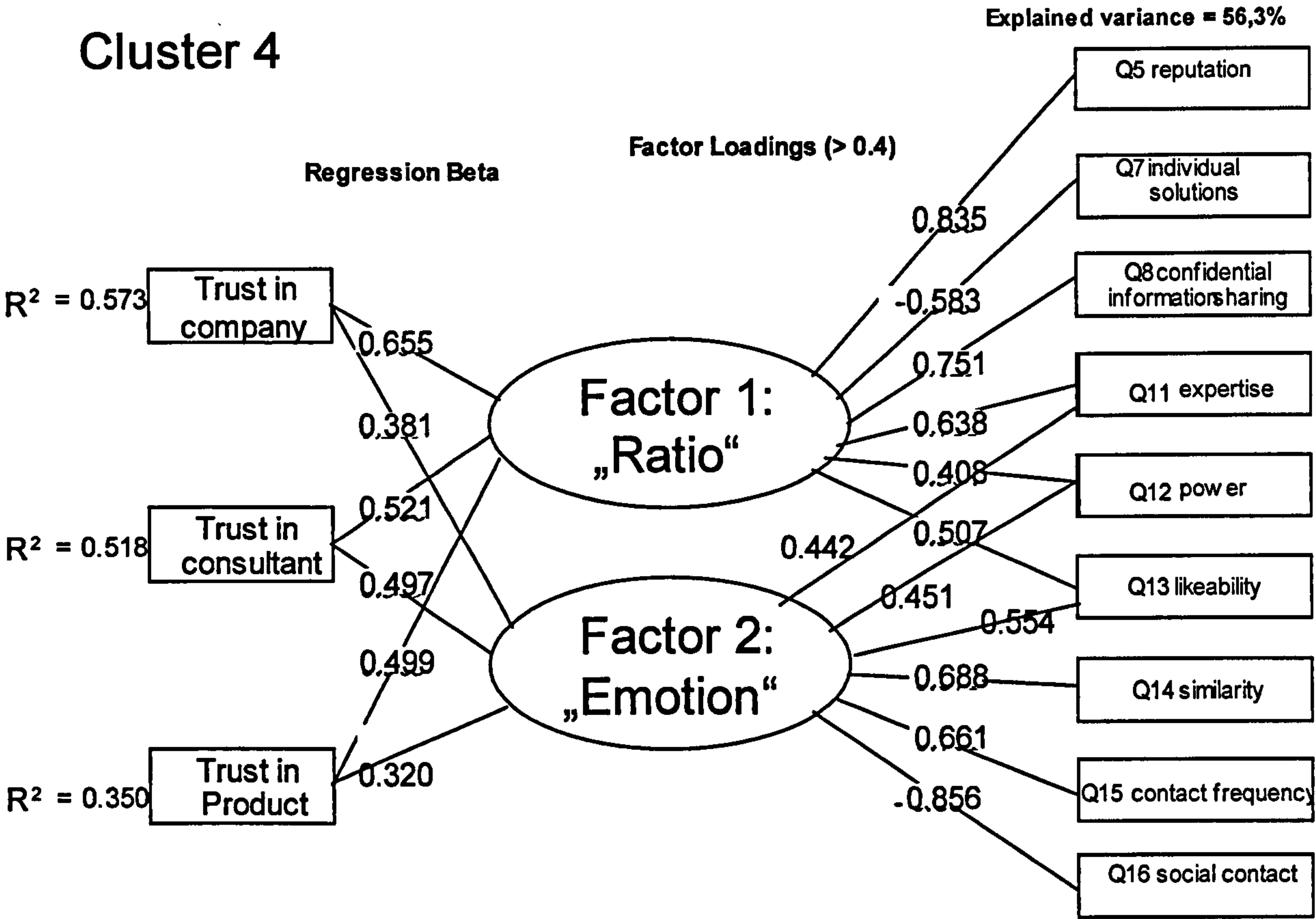


Figure 7.14 Ratio-Emotion Framework for Cluster 4 (starting academics)

7.2 Validation of the Questionnaire Survey Results

After evaluating the client's point of view concerning the general trust relevance and trust antecedents as undertaken in the quantitative survey, it was of interest to validate these findings. Therefore, 25 consultants were chosen as a convenience sample, cooperating with [pma:] Finanz- und Versicherungsmakler GmbH, and were asked via telephone, e-mail or face-to-face if they would support this interview project. As not all of the asked advisors were willing to take part in an interview with the researcher, the number of consultants for interviewing was reduced to 20. Hence, 20 semi-structured in depth interviews were undertaken during August to November 2003. The used interview guideline can be seen in appendix B, the detailed description of the consultants and the questions answered in appendix D.

First of all, the distribution of male and female respondents interviewed can be described as 16 male respondents and 4 female, an unequal distribution. However, this male and female likely factor can be neglected as the findings presented by Palmer and Bejou (1995) show no clear picture concerning the gender combination of buyer and seller in financial services and its impact on the quality of buyer-seller relationships.

At the beginning of the interview during a *warm up phase* the consultants were asked several questions about personal attributes. The first question asked the respondent about his/her age, time since cooperating with [pma:] and number of clients attended.

Secondly, the consultants were asked about the length of time cooperating with [pma:]. Five consultants can be grouped into a time range from 0 (no full year) to two years. Eight respondents can be classified between three to five years, four consultants six to eight years. For the time range of nine to eleven years, one response was given. Two consultants are cooperating with [pma:] for more than eleven years. The detailed distribution can be seen in appendix D.

The third question asked the consultants to give information about the number of clients being attended to by the individual consultant. As the differences in number show a wide spread, the following ranges were made by the researcher: below 50 clients, 50 to 100 clients, 101 to 200 clients, 201 to 300 clients, 301 to 400 clients and above 400 clients. All answers given concerning the number of clients are approximate values. 18 answers were given to this question. The detailed distribution can be seen in appendix D. Moreover, the interviewer generated answers about the consultant's education. Hence, eleven consultants have an academic background nine can be described as non academics.

7.2.1 Validation of General Trust Relevance

The respondent were asked in a first phase of the interview to quantify his/her personal subjective view of the importance of **general trust relevance** by answering questions to agree / disagree with the following hypotheses:-

H1: Client's trust in the financial service consultant is more important than trust in the financial service company

This first hypothesis of general trust relevance seems to be important for all of the participating consultants. Hence, there is a clear opinion concerning the relevance of client's trust in the own person compared to the company [pma:].

For the second hypothesis,

H2: Client's trust in the financial service consultant is more important than trust in the products/solutions/services offered

the positive answers given by the interviewed advisors (18 out of 20) seems to indicate that trust in their persons perceived by their clients, is more important than trust in the products/solutions/services offered. Two respondents do not gave positive answers to questions concerning the second hypothesis.

The results for the questions, evaluating the interviewee's opinions in association with the third hypothesis of general trust relevance,

H3: Client's trust in the financial service company is more important than trust in the products/solutions/services offered

seems to point out that 80% of the respondents do not agree with the stated hypothesis and therefore, rate a client's trust in the products/services/solutions higher than the trust in the company [pma:].

7.2.2 Validation of Trust Antecedents

In the second phase of the interview the respondents were asked questions to describe how **trust in the financial service company** can be build through the following variables:-

- reputation
- size
- individual solutions

to compare the outcomes of the quantitative survey with reference to the following hypotheses:

H4: Client's trust in the financial service company is positively related to the financial service company's reputation

H5: Client's trust in the financial service company is not positively related to the financial service company's size

H6: Client's trust in the financial service company is positively related to the financial service company's willingness to offer individual solutions to a client

For H4 the results of the answers given show that the majority of respondents seem to agree with the hypothesis stated as almost 59% (10 answers out of 17) positive statements were made. On the other hand, 41% of the consultants seem to disagree with the thought of a positive relation between client's trust and reputation of [pma:]. Three respondents gave no statement.

The results, drawing on the answers given by the consultants concerning hypothesis five, outline different meanings inside the consultant population. It seems to be that almost 78% of interviewed candidates support the hypothesis, and 22% do not. No answers were given by two respondents.

For hypothesis six, the following scenario appears:

All interviewed candidates (19 out of 19) gave positive answers to the statement made in H6 which formulates that client's trust in a financial service company is positively related to individual solutions offered by the company as one consultant has given no statement.

Additionally, the consultant was asked questions to his/her opinion in correspondence to the hypotheses:-

H10: Client's trust in a financial service consultant is positively related to client's trust in a financial service provider and vice versa

H12: Client's trust in a financial service consultant is stronger related to the client's anticipation of future interactions than client's trust in the financial service company

Here, the conclusions seem to be quite homogenous inside the consultant's population. For H10, there is only one negative vote for *client trust in a financial service consultant is positively related to trust in the service provider and vice versa*. Also for the 12th hypothesis there is nearly complete support for a stronger relation between client trust in the consultant in case of future interactions than trust in the company [pma:].

In the third interview phase, it was of interest to determine, how **trust in the financial service consultant** can be build through the following variables:-

- expertise
- likeability
- general contact frequency

Therefore, the consultants were asked six questions to give his/her opinion in relation to the following hypotheses:-

H7: Client's trust in the financial service consultant is positively related to the client's perception that the financial service consultant has expertise

H8: Client's trust in the financial service consultant is positively related to perceived likeability

H9: Client's trust in a financial service consultant is positively related to frequent business and social contact with the financial service consultant

The answers given to determine the consultant's point of view in association to the seventh hypothesis seem to point towards complete homogenous opinions of the interviewees. All twenty respondents or 100% vote that expertise perceived by a client as being positively related to trust.

The picture for H8 is slightly different. Almost 94% of the respondents gave answers which give the impression that likeability is a trust building antecedent in buyer-seller relationships. Four consultants gave no statement and hence it seems that these interviewees do not agree that trust in their persons is positively related to client's perceived likeability. One consultant out of twenty made a negative statement concerning the questions related to the hypothesis.

The results concerning the positive answers given for H9 that frequent contact on a social- or business level between client and consultant is one antecedent that builds trust between the two parties, seems to be relevant for nearly 65% of the respondents, whereas five candidates voted against H9 (total 16 values).

In the fourth and last phase of the structured interview, it was of interest to determine the consultant's point of view concerning the dimension **trust in the product**. The respondents were asked three questions to check the quantitative results of the following hypothesis:

H11: Client's trust in a financial product/service is positively related to client's trust in the financial service consultant

The results show a clear picture as nineteen out of twenty respondents (95%) made positive statements to the questions asked by the interviewer with reference to the eleventh hypothesis maintaining that product trust perceived by client is positively related to trust in the financial advisor.

Interview No.	H 1	H 2	H 3	H 4	H 5	H 6	H 7	H 8	H 9	H 10	H 11	H 12
1	S	S	NS	S	S	S	S	NST	NST	S	S	S
2	S	S	NS	NST	S	S	S	NST	NS	S	S	S
3	S	S	NS	S	S	S	S	S	NST	S	S	S
4	S	S	NS	NS	S	S	S	S	S	NST	S	S
5	S	S	NS	S	NS	S	S	S	S	S	S	S
6	S	S	NS	S	S	S	S	NST	S	S	S	S
7	S	S	NS	S	NS	S	S	S	NS	S	S	S
8	S	S	S	NS	S	S	S	S	S	S	S	S
9	S	S	NS	S	S	S	S	S	S	S	S	NS
10	S	S	S	S	S	S	S	S	NS	S	S	S
11	S	S	NS	S	NST	NST	S	S	S	S	S	S
12	S	S	NS	NS	S	S	S	NS	S	S	S	S
13	S	S	S	NST	NS	S	S	S	NS	S	S	S
14	S	S	S	S	NS	S	S	S	S	S	S	S
15	S	S	NS	NS	NST	S	S	S	S	S	NS	S
16	S	NS	NS	S	S	S	S	S	NST	S	S	S
17	S	S	NS	NS	S	S	S	NST	S	NS	S	S
18	S	NS	NS	NS	S	S	S	S	NS	S	S	S
19	S	S	NS	NS	S	S	S	S	NS	S	S	S
20	S	S	NS	NST	S	S	S	S	S	S	S	S
% support	100	90	20	59	78	100	100	94	65	95	95	95

Table 7.46 Overview of supported hypotheses by consultants S = supported NS = not supported NST = no statement

8. Overall Conclusions

German companies in nearly every sector are currently facing a rapidly changing macro- and micro environment. As competition increases and external factors additionally have negative influence, this scenario also is evident in the service sector by specially looking at the M&A¹ activities during the last years e.g. in advertising, consultancy, public accounting, investment banking, insurances. Also the change of the strategic planning approach in banking by one of the leading universal banks in Germany from being retail orientated (away from individual customers) towards an investment banking focus and a return to retail banking underlines this development.

The German market for financial and insurance advice to private households or individuals, belonging to specific market segments, is highly competitive but very attractive. Hence, several advisory or distribution companies, which offer solutions *all out of one hand*, compete in these market segments. Some of these competitors are independent, as they do not belong to e.g. an asset management or insurance company as shown in the overview in the introduction chapter.

Therefore, it was the general aim of this research to analyse, how the variable trust perceived by clients, dealing with a smaller independent financial service company, influences the relationship between client and service provider. As generally only little research has been carried out on trust aspects in financial services (e.g. Busch and Wilson 1976; Childers et al 1984; Crosby and Stephens 1987; Crosby et al 1990), the detailed aims of this dissertation project as shown on the next page were to determine:-

¹ Mergers and Acquisitions

- **General differences regarding the impact of trust between different client groups** as regards a professional service with characteristics described as *“complex, customised and delivered over a continuous stream of transactions.”* (Crosby et al 1990)
- Difference of the **general importance of trust** towards **three dimensions** (Plank et al 1999) in (1) the financial consultant/advisor, (2) the financial advisory organisation and (3) the delivered products/services/solutions perceived by clients.
- **Antecedents which build client trust** in (1) the financial consultant, (2) the financial service company and (3) the products/services offered
- **The role of trust in future interactions** between financial service company and client

8.1 Conclusions drawn from the Questionnaire Survey

In total, 321 clients participated in the survey. These clients are all cooperating with [pma:] Finanz- und Versicherungsmakler GmbH in case of financial and insurance advice. This client group was analysed as a total sample and subsequently separated into four different clusters after performing a cluster analysis. These clusters were classified into

- non-academics C1
- established academics C2
- developing academics C3
- starting academics C4

and can be described as groups on several stages of the financial life cycle where financial needs and objectives vary over time (Harrison 1994; Zineldin 1996; Beejou et al 1998)

First it can be concluded, that general differences in regard to trust appear compared to the total sample and in between the four clusters.

The findings suggest that according to the three trust dimensions (Plank et al 1999), the mean values generally vary between the total sample and the clusters. It is interesting to note that the *established academic* cluster shows a stronger tendency towards trust in the consultant compared to the entire population. The *developing academics* seem to have the lowest propensity towards trust in the product and the *starting academics* towards trust in the consultant. With regard to several trust antecedents, differences again appear between the groups about the results of the performed factor analysis. The results reveal that the *established academics* have a stronger tendency in regard to trust antecedents influencing the factor emotion and the *starting academics* have a balanced tendency between these antecedents. For the entire population, the *non-academics* and the *developing academics*, the findings suggest a stronger relation concerning trust antecedents influencing the rational factor.

Moreover, according to the regression analysis, differences appear facing the dependencies of the three trust dimensions and the extracted factors. Again, it can be concluded that the total sample and the four clusters are different as it is obvious that for *trust in the company* with a longer relationship between client and financial service provider the influence of the emotional factor decreases and the rational factor increases from the beginning of the relationship (C4) to its establishment (C2) over the financial service life cycle of individuals (Harrison 1994). Furthermore, it is interesting to note that for the developing academic clients the emotional factor has the lowest influence compared to the total sample and the clusters two to four.

In the context of trust in the consultant, again differences can be identified as here the survey reveals a change in the emotional influence on trust in the consultant inside the clusters four to two. With regard to the trust dimension *trust in the product*, this dimension is primarily influenced by rational aspects. Additionally, the survey reveals strong differences between the clients as there is no emotional influence on product trust in the non academic cluster.

The second aim of the survey was to analyse the general importance of trust towards three trust dimensions according to Plank et al (1999) in

- (1) the financial consultant/advisor,
- (2) the financial advisory organisation and
- (3) the delivered products/services/solutions

for clients of the total sample compared to the group of clients who represent the four clusters. According to the results, it seems reasonable to claim, that trust in the consultant seems to be most important for all clients as no differences appear. Furthermore, it is of interest to note that all clients share the same opinion regarding the trust dimensions company and product, as there is total conformity that product trust has a stronger general importance than trust in the company.

The stated hypotheses concerning general trust relevance for the survey were:

- H1: Client's trust in the financial service consultant is more important than trust in the financial service company
- H2: Client's trust in the financial service consultant is more important than trust in the products/solutions/services offered
- H3: Client's trust in the financial service company is more important than trust in the products/solutions/services offered

The findings suggest that for the majority of clients in case of general trust relevance, their perceived trust in the financial service consultant is more important than their perceived trust in the financial service company they deal with. For all clusters, the research shows identical outcomes. The findings suggest that for C1 to C4, in case of general trust relevance, trust in the financial service consultant is more important than trust in the financial service company. Hence, the following can be concluded for all clients.

It can be concluded that the research hypothesis **H1**, stating that Client's trust in the financial service consultant is more important than trust in the financial service company **can be validated**.

The results strongly suggest that for all clients in their relationship with a financial service provider, interpersonal trust seems to be more important than organisational trust.

In the context of client's the different opinion between their perceived trust in their consultant, compared to their perceived trust in the products offered, differences appear according to the results of the survey. For the total sample the findings suggest a stronger orientation towards trust in the consultant, as well as the clients representing the non academic, the established academic and the developing academic cluster according to the statistical significance. In contrast, for clients who correspond to the starting academic cluster, it can be concluded that product trust seems to be more crucial than interpersonal trust.

It has to be concluded that **H2**, stating that Client's trust in the financial service consultant is more important than trust in the products/services/solutions **can be validated for the total sample and the clusters 1 to 3.**

Moreover, the following statement can be made.

It has to be concluded that for C4 the research hypothesis **H2**, stating that Client's trust in the financial service consultant is more important than trust in the products/services/solutions **can not be validated for cluster 4.**

It can be observed that the majority of the clients, in contrast to the opinions found in the literature (e.g. McKechnie 1992), does not support the statement that trust in the financial service company is more important to clients than trust in the products/services/solutions offered by the company. This can be underlined according to the statistical significance level. It also can be observed for all clusters, that conformity in the entire population exists and therefore, no differences appear. This leads to the suggestion that clients in their relationship with a financial service provider, with exception of several demographic differences (statistical significance for association between profession, age, family status, number of children in household, income class and clusters), rate product trust higher than organisational trust. Hence, the following can be concluded.

The research hypothesis **H3**, stating that Client's trust in the financial service company is more important than trust in the products/services/solutions **can not be validated**.

A further aim was to analyse through which antecedents client trust is built in (1) the financial consultant, (2) the financial service company and (3) the products/services offered. The results of the survey in general suggest strong support for the influence of several antecedents, according to the literature on client's trust in a consultant, company and product. Furthermore, the findings differ when comparing the entire population with the clusters. Here, it appears to be a difference in the section of antecedents that invoke the trust building process in a financial service company. Compared to the total sample, clients representing the starting academic cluster suggest having a contrary point of view on the subject of a company's size and its influence on client's perceived trust in the company. For the established academics, it can be observed that in contrast to the entire population and the clusters one, three and four, individual solutions seem to be not relevant for perceived trust in the advisory firm.

The stated hypotheses for trust in the financial service company were:-

- H4: Client's trust in the financial service company is positively related to the financial service company's reputation
- H5: Client's trust in the financial service company is not positively related to the financial service company's size
- H6: Client's trust in the financial service company is positively related to the financial service company's willingness to offer individual solutions to a client

In the context of the trust antecedents that build trust in the financial service company, the research suggests some interesting implications. For the antecedent *reputation* which according to the literature (e.g. Boyd et al 1994) is relevant for a company to influence the client's trust-building process in the organisation, it can be concluded that this point of view is adopted by the total sample and the clients corresponding to all clusters. Hence, the following conclusion can be made.

The research hypothesis **H4**, stating Client's that trust in the financial service company is positively related to the financial service company's reputation **can be validated**.

Moreover, it can be concluded that in financial services the reputation or image of an advisory organisation has an all over positive impact on client's perceived trust in the company they do business with.

A different picture can be observed by looking at the trust building antecedent *size* and *individual solutions* which should invoke the trust building process between client and financial service company. In this case it seems obvious, that differences appear between the clients representing the total sample, C1, C2, C3 and the *starting academics* (C4) regarding a company's size.

According to the literature it was stated, that trust in the advisory firm is not positively related to size (Ennew 1992). However, the findings suggest that for young academic starters the size of the financial service company they do business with seems to be relevant for their trust in this company according to the statistical analysis. Therefore, the following conclusions can be made.

The research hypothesis **H5**, stating that Client's trust in the financial service company is not positively related to the financial service company's size **can be validated for the entire population and the clusters 1, 2 and 3.**

The research hypothesis **H5**, stating Client's that trust in the financial service company is not positively related to the financial service company's size **can not be validated for C4.**

The antecedent *individual solutions* seems to be an essential variable in the trust-building process towards a financial service provider. This can be validated by looking at the statistical outcomes for the entire population. Moreover the research strongly suggests a positive correlation for the *non academics*, the *developing academics* and the *starting academics*. For clients who represent one of the mentioned groups, customised individual solutions offered by the financial advisory organisation, tend to have a major impact on client's trust in the organisation. Interestingly, the findings do not support this point of view for the *established academic group*. Here, the research strongly suggests no correlation according to the statistical values. Hence, the following conclusions can be made.

The stated hypothesis **H6**, Client's that trust in the financial service company is positively related to the financial service company's willingness to offer individual solutions to a client **can be validated for the total sample and cluster 1,3 and 4.**

The stated hypothesis **H6**, Client's that trust in the financial service company is positively related to the financial service company's willingness to offer individual solutions to a client **can not be validated for cluster 2.**

Therefore, it could be argued that for clients who represent the established academic segment inside a financial service provider's customer base, with a longer relationship between the financial service company and the consultant, individual solutions possibly seem to be *self-evident*. As the quantitative results would indicate, trust is more built on an emotional basis towards the consultant as on rational elements regarding the company.

As mentioned before, the results of the survey generally suggest strong support for the influence of several antecedents on client's trust in a consultant, company and product.

By regarding the antecedents that seem to influence the trust building process between a client and his/her financial service advisor, it can be concluded that the findings of this research project determine homogenous conclusions for the entire population and the four cluster. Interestingly, no differences could be identified according to the statistical outcomes. Hence, the results of the survey reveal that all clients, despite their demographic differences, strongly advocate that several variables positively influence the process of building trust in their personal financial consultant.

For trust in the financial service consultant the stated hypotheses were:-

- H7: Client's trust in the financial service consultant is positively related to the client's perception that the financial service consultant has expertise
- H8: Client's trust in the financial service consultant is positively related to perceived likeability
- H9: Client's trust in a financial service consultant is positively related to frequent business and social contact with the financial service consultant
- H10: Client's trust in a financial service consultant is positively related to client's trust in a financial service provider and vice versa

For the trust antecedent *expertise* of consultant, it can be concluded that clients representing the entire population, rate this variable as being important for building trust in their advisor, according to the statistical significance. The same conclusion can also be made for the developed clusters. Hence, for the trust antecedent *expertise* of consultant, it can be outlined that the majority of clients rate this variable as being important for building trust in the consultant. Therefore, the following statement can be made:-

The research hypothesis **H7**, stating Client's trust in the financial service consultant is positively related to the client's perception that the financial service consultant has expertise **can be validated**.

Furthermore, the results strongly suggest that in an interpersonal relationship between client and his/her financial advisor, apparently despite demographic differences, client's trust seems to be positively influenced by the assumption that the consultant has expertise.

A similar picture appears in the context of the influence of an advisor's *likeability* on trust perceived by his/her clients. Again, the findings suggest a homogenous statement for the entire population and all four clusters. According to the correlation coefficient and the statistical significance, no differences appear between the different groups. Hence, it can be strongly suggested that likeability is not an unimportant factor to enhance trust in a financial services consultant.

Therefore, it has to be concluded that **H8**, stating that Client's trust in the financial service consultant is positively related to perceived likeability **can be validated**.

Furthermore, the majority of surveyed clients seem to advocate that in financial services the personality of their consultants should not only cover more rational attributes, e.g. expertise but also more emotional factors e.g. likeability.

By focusing on the influence of *frequent contact* on a social or business basis between client and financial service advisor on trust, the findings propose no differences between the entire population and the clients who correspond to the clusters. Furthermore, it can be concluded that the variable *frequent contact* on a social or business basis positively influences the trust building process according to the statistical outcomes. The findings support a positive correlation. Hence, the following conclusion can be made.

The stated hypothesis **H9**, Client's that trust in the financial service consultant is positively related to frequent business and social contact with the financial service consultant **can be validated**.

Therefore, it can be suggested that financial services clients want to stay *in touch* with their advisors on a regular basis, regardless of whether these clients have different demographic attributes.

As mentioned before, perceived trust in the consultant seems to be most important for all clients, whereas product trust has a stronger general importance than company trust. According to the literature (e.g. Doney and Cannon 1997), the statement was made that also in a financial service setting, a correlation between a reciprocal influence of trust in the consultant and trust in the company exists. Again, the findings reveal a homogenous point of view as the majority of the clients surveyed agreed with the statement that trust in a consultant is influenced by trust in a company and vice versa. No differences appear between the entire population and the clusters. Hence, the following statement can be made.

Therefore, it has to be concluded that **H10**, stating that Client's trust in the financial service consultant is positively related to client's trust in the financial service company and vice versa **can be validated**.

Moreover, it appears reasonable to claim that in financial services the company should be a trustworthy one, as (a) trust in the company seems to be less important than advisor and product trust, and (b) to increase client's perceived trust in the consultant and therefore strengthen their interpersonal relationship.

As already mentioned, a further aim was to analyse through which antecedents client trust is built in (1) the financial consultant, (2) the financial service company and (3) the products/services offered. To draw conclusions from the antecedents that influence organisational trust towards the financial service organisation and interpersonal trust towards the advisor, the findings for product trust are the following. First it can be stressed again, that no major differences between the analysed groups exist.

The stated hypothesis for trust in the product/service/solution was:-

H11: Client's trust in a financial product/service is positively related to client's trust in the financial service consultant

An association between client's trust in a financial product/service and the financial service consultant seems to exist for the entire population according to the statistical results. As the correlation shows a moderate level, an additional chi-square test was undertaken to extend the hypothesis testing. For all clients representing the four clusters, additionally an association was suggested. The statistical results show a high correlation for all clusters. Therefore, the following can be concluded.

It can be concluded that **H11**, stating that Client's trust in financial product/service is positively related to client's trust in the financial service consultant **can be validated**.

Additionally, the results again reveal the advantage in financial services to develop a strong interpersonal relationship between client and advisor, which will have a likely positive impact on product trust.

As the final aim of the survey was to analyse the role of trust in future interactions between financial service company and client, it was stated that in financial services future interactions by the client are more strongly associated with trust in his/her consultant than trust in the financial service provider according to the literature (e.g. Greenblatt 1987, Stone and Lowrie 1996). Generally, it can be concluded, that several differences seem to appear between the entire population and the four clusters.

The stated hypothesis was:-

H12: Client's trust in a financial service consultant is stronger related to the client's anticipation of future interactions than client's trust in the financial service company

In the context in which the dimension of trust is more strongly related to future interactions, the research project suggests some further interesting implications for the entire population and the four clusters. Looking at the results of the total sample, the above mentioned stronger association towards trust in the advisor can not be identified. The research strongly suggests that future interactions are more influenced by client's trust in the financial service company than trust in the financial service advisor according to the statistical results. Additionally, it can be observed that the same conclusion can be made for the *starting academics*. For the fourth cluster it is worth noting, that statistical significance exists for a reverse relation as stated in the hypothesis. Looking at the *established academics*, interestingly no statistical significant conclusion can be drawn from the results.

Hence, the following statement can be made.

Therefore, it has to be concluded that **H12**, stating that Client's trust in the financial service consultant is stronger related to the client's anticipation of future interactions than trust in the financial service company **can not be validated for the entire population and the second and fourth cluster.**

Hence, it seems to be for specific client segments in financial services that their future interactions are more strongly related to organisational than to interpersonal trust. Looking at the outcomes of the statistical analysis for cluster four, trust in the consultant is lowest with 4.63 for all clusters and the total sample according to the mean of Q22A. Additionally, the findings of the factor analysis show a balanced score between items influencing the *ratio* and the *emotion* factor (6 against 6). Moreover, the regression for the factor *emotion* for the variable *trust in the consultant* is highest in C4 with 0.497 compared to the other clusters and the total sample.

The second cluster has, according to the demographic results, the longest relationship with the service provider and the consultant. Hence, the relationship could be described as being established. It can be outlined that the findings of the factor analysis show a higher score for the items influencing the *emotion* factor (5 against 4) than *ratio*. Furthermore, the regressions for the factor *ratio* and *emotion* for the variable *trust in the consultant* have apparently balanced values with 0.461 for *ratio* and 0.472 for *emotion*. It can be observed, that the value of the *emotion* factor is slightly higher than for the *ratio* component.

Hence, it could be concluded that for the mentioned groups *trust building in a financial service consultant* seems to be a more *emotional activity* and future interactions therefore are more dependent on the trust in the company suggesting *one does not trusts his/her emotional feeling to trust the consultant*.

Again, referring to the literature, it was stated in the twelfth hypothesis of this research project, that in financial services future interactions by the client are more strongly associated with trust in his consultant than trust in the financial service provider (e.g. Greenblatt 1987, Stone and Lowrie1996). Therefore, it is worth noting that this association for cluster one and three can be identified. The results of the statistical analysis clearly validate the hypothesis for the *non-academic* (C1) and the *developing academic cluster* (C3). Hence, the following statement can be made.

Therefore, it has to be concluded that H12, stating that Client's trust in the financial service consultant is stronger related to the client's anticipation of future interactions than trust in the financial service company can be validated for the non academic and the developing academic cluster.

From the results of the performed factor- and regression analysis it appears, that for the total sample (6 against 4), the first (6 against 5) and third cluster (6 against 5), the numbers of items for factor *ratio* are always higher than for cluster two and four. Additionally, the regressions for the variable *trust in the consultant* are highest for the total sample (0.608), cluster 1 (0.705), and cluster 3 (0.570).

Hence, it could be concluded that for the mentioned groups *trust building in a financial service consultant* seems to be a more *rational activity* and future interactions therefore are more dependent on the trust in the consultant suggesting *one trust his rational feeling to trust the consultant*.

According to the research project, ten of the twelve hypotheses could be validated for the entire population. For the developed clusters, eight hypotheses could be validated.

8.2. Conclusions drawn from the Validated Questionnaire Survey

The major aim of the semi-structured in-depth interviews was to validate the empirical findings by interviewing consultants of a financial service provider how they (a) in total support the total sample findings evaluated through the quantitative mail survey. Furthermore, the quantitative research also looked at details concerning the opinions of (b) the entire population of consultants compared to the clusters determined. Moreover, it was of interest to evaluate (c) the differences between the single consultants compared to the total sample and (d) statements made by the individual consultants in addition/comparison to the four clusters according to the hypotheses.

For the first hypothesis stated, that trust in the financial service consultant is more important than trust in the company, the findings suggest complete conformity between the entire group of clients plus the four clusters and the consultants' point of view. Also the literature (e.g. Reichheld 1993; Stone and Lowrie 1996) supports this fact.

It can be argued that in financial services trust in the consultant/advisor is more important than trust in the financial service provider.

Focusing the results for hypothesis two, the findings propose a similar point of view for the surveyed clients and the consultants interviewed. The clients vote for the statement that in a financial service setting, *trust in the consultant is more important than the trust in the products offered*. As 90% of the consultants support H2, the empirical findings are validated. On the other hand, by looking at the four clusters, it appears that there are differences. The results for the starting academic cluster four reveal no support for hypothesis two. Hence, it can be concluded that for academic starters trust in the product offered is more important than trust in the consultant. This can also be stated for two of the consultants discussed with. It has to be mentioned that these two consultants primarily deal with the starting academic group and started their work as a financial advisor just a few years ago.

It can be argued that normally in financial services trust in the consultant/advisor is more important than trust in the product/service/solution offered.

The evolving picture by looking at the third hypothesis is, again, a quite homogenous one as the results of the quantitative survey are equivalent to the consultant's opinions. 80 percent of the consultants do not validate that *client's trust in the financial service provider is more important than trust in the products*, the. Hence, it can be concluded that the results led to the statement that client's trust in the financial service company is not more important than trust in the products. Interestingly, the findings by McKechnie (1992) emphasise that consumer's trust in financial services is based on trust in the organisation and trust in the financial service consultant. Therefore, in this research project the stated hypothesis three can not be validated.

It can be argued that usually in financial services trust in the company is not more important than trust in the product/service/solution offered.

As the literature supports that a company's reputation is a crucial factor in financial services (Ennew 1992), prove is found by looking at the quantitative results which reveal a positive relation between reputation and trust. Moreover, 59% of consultants support a positive relation between reputation and trust. On the other hand, the results are not that clear as seven out of twenty consultants do not support H4 and three gave no statement. Hence, it can be argued that a positive and known image, or in other words brand awareness, would probably improve the statements made by the consultants. Therefore, it can be concluded that in financial services the reputation of the financial service provider plays not a minor role.

It can be argued that regularly in financial services client's trust in the company is positively related to the company's reputation.

As Ennew (1992) postulates, the relationship between a financial service advisor and a client is not dependent on the size of the advisor's organisation. Hence, in this research project it was stated that trust in a financial service company is not positively related to its size. The quantitative results for the entire population surveyed show a clear correspondence with this statement. Additionally, 78 percent of the consultants add to that opinion. Nevertheless, differences appear. As four of the consultants do not support the statement made in the fifth hypothesis and two made no statement, it seems to be that size can be an important factor to build trust in a company in an individual case. The same difference to the entire group can be observed in one of the four clusters. In the starting academic cluster it is apparent that size is an antecedent that seems to be crucial for building trust in a financial service company.

It can be argued that generally in financial services client's trust in the company is not positively related to the company's size.

The conclusion that can be drawn from the results concerning the statement made in the sixth hypothesis is that in all areas of research it seems to be that individual solutions offered by a financial service provider have a strong impact on client's trust. In the relevant literature, several scholars mention that individual customised solutions enhance the relationship between buyer and seller (e.g. Ganesan 1994; Doney and Cannon 1997; van Steen 1999). The quantitative results show with clear statistical significance that individual solutions invoke the trust building process between financial service provider and client. Support is given by nineteen out of twenty of the interviewed consultants. They verify individual solutions as an antecedent that builds client's trust in a financial service provider and hence, validate the empirical findings. Again, despite these findings, there are different opinions in cluster two. The quantitative results for the established academic cluster do not validate the statement made in the sixth hypothesis. This suggests that with a longer relationship between the financial service company and the consultant, individual solutions seems to be self-evident and trust is build more on an emotional basis towards the consultant as on rational elements as the quantitative results indicate.

It can be argued that in general in financial services client's trust in the company is positively related to the company's willingness to offer individual solutions to a client

A clearer picture appears by evaluating the opinions about the seventh hypothesis stated. Again, the literature clearly advocates that *expertise* of a financial service advisor is a major factor for the trust building process between client and advisor (Crosby et al 1990). The entire population of surveyed clients and all clusters support the impact of consultant's expertise on client's trust with high statistical significance. These findings can be validated as the result of the discussions undertaken with the consultants show hundred percent support for *expertise* being trust relevant.

It can be argued that in financial services client's trust in the advisor is positively related to the client's perception that the advisor has expertise.

Focussing on the results for hypothesis eight, the findings at first sight propose clear support of the quantitative results by the interviewed consultants concerning the correlation between a consultants' *likeability* and clients' trust in financial services. 94 percent of all interviewees vote for a positive association. The literature supports this point of view by proposing friendliness of employees as a main aspect to choose a financial service provider (e.g. Boyd et al 1994). Again, compared to the above mentioned outcomes, several consultants gave no statement about this aspect. There was one vote against a positive relation between likeability and client's trust. Hence, it appears reasonable to claim that this personal antecedent has to be recognised by a financial service advisor as being a significant variable for building customer trust.

It can be argued that usually in financial services client's trust in the advisor is positively related to perceived likeability.

A different scenario appears regarding to the statement that frequent contact between client and advisor enhances trust in their relationship. The quantitative results for the entire population and the clusters underline the trust building effect of frequent contact on a social or business basis between client and advisor. 65 percent of all consultants support this positive relation. This is, regarding the literature (e.g. Williamson 1983; Crosby et al 1990; Doney and Cannon 1997) not a surprisingly high score. For that reason, it is proposed to get a deeper insight into the group of consultants who gave no statement or vote against a positive relation between contact frequency and trust.

First, all nine consultants can be described as being more technocratic or rational in doing business with their clients, six of them support H4 and therefore it appears to be that aspects concerning the company are possibly more important than personal aspects to build customer trust.

Second, the consultants can be split into two groups. The first group of five advisors can be described as having a longer experience in the financial service market and manage a higher number of total clients from 120 to 2,000. Hence, it could be recommended that time is short for the individual client. The other group of four can be described as being for a relatively short time in the financial service business. As a result of that, the number of clients those advisors work with is lower and varies from 25 to 120 clients. Therefore, it could be argued that in the *starting phase*, the company seems to be more important than the consultant in the relationship between client and advisor.

Third, this finds prove by noting that all four consultants have primarily clients in the starting-academic cluster, where the quantitative results determined (a) trust in the products is more important than trust in the advisor, (b) size is relevant to build trust in the financial service provider and (c) trust in the company is stronger related to future interactions than trust in the advisor.

It can be argued that typically in financial services client's trust in the advisor is positively related to frequent business and social contact with the advisor.

A fairly clearer picture appears by looking at the results of the interviews referring to the statement that a positive correlation between a reciprocal influence of trust in the consultant and trust in the company exists. The quantitative findings, for both the total sample of clients surveyed and the clusters, agreed with the statement, that trust in a consultant is influenced by trust in a company and vice versa. Support is given by eighteen out of nineteen responses which are in favour for a positive relation.

It can be argued that typically in financial services client's trust in the advisor is positively related to trust in the provider and vice versa.

The picture regarding the statements with reference to the eleventh hypothesis is again quite a homogenous one. In the context of the trust building process in a financial product/service/solution, it is worth noting that an association between client's trust in a financial product/service and the financial service consultant can be identified. For the total sample of clients and the clusters 1-4, regarding to the statistical results, an equal opinion of the consultants can be identified. 95 percent point out that client's trust in a product/service is positively related to client's trust in the advisor. Hence, it can be concluded that the quantitative results are supported as regards the statement made in the eleventh hypothesis.

It can be argued that characteristically in financial services client's trust in a product/service is positively related to client's trust in the advisor.

In the twelfth hypothesis of this research project it was stated, that in financial services *future interactions* by the client are more strongly associated with *trust in his consultant than trust in the financial service provider* itself (e.g. Greenblatt 1987, Stone Lowrie 1996). Similar to the quantitative results determined for the non-academic (C1) and the developing academic cluster (C3), 95 percent of interviewed consultants clearly support this statement. Hence, it can be concluded that the statement made concerning the twelfth hypothesis support the quantitative findings.

A totally different scenario can be observed in comparison between the quantitative results as regards the entire population of clients surveyed. Here, there is no support for H12. Therefore, it is worth noting that the stated association can not be identified. Hence, the quantitative research strongly suggests that future interactions are more likely to be influenced by *client's trust in the financial service company* than *trust in the financial service advisor*. This result is not supported by 95 percent of the advisors. Moreover, it can be concluded that the quantitative findings regarding the established academic cluster two, where no statistically proven association for H12 has been identified, the statements made in the discussions are in total contrast to the quantitative findings. For the fourth cluster it is worth noting, that statistical significance exists for a stronger relation towards the financial service company as regards anticipated future interactions. Again, these quantitative results are in contrast compared to the statements made in the interviews.

As the before described scenario is quite confuse in its outcome, the following conclusions can be made by taking a more precise focus on the differences between the total sample and the clusters, compared to the discussion statements.

The quantitative result of the twelfth hypothesis, regarding the total sample compared to the advisor's opinion seems to provide the strongest differences occur in this research project. Again, referring to the literature, Berry and Parasuraman (1991) point out that personal selling effectiveness is influenced by several variables and specifically trust. *"...customers build trust with a company's employees, not its executive; when the employee leave, that bond is broken."* (Reichheld 1993) Also Crosby et al (1990) in a financial services setting determine a positive relation between salesperson attributes (e.g. similarity and expertise) on relationship quality, which was found to be one factor that influences anticipated future interactions. The answers given by the consultants are similar to the above described expressions in the literature. Additionally, it seems to be that this also finds truth for the first and third cluster. Again, taking a closer look at the results of the performed factor- and regression analysis, it appears that for the total sample (6 against 4), the first (6 against 5) and third cluster (6 against 5), the numbers of items for factor *ratio* are always higher than for cluster two and four. Furthermore, the regressions for the variable *trust in the consultant* are highest for the total sample (0.608), cluster 1 (0.705), and cluster 3 (0.570). Hence, it could be concluded that for the mentioned groups *trust building in a financial service consultant* seems to be a more *rational* activity and future interactions therefore, are more dependent on the *trust in the consultant* because *one trusts his/her rational activity to trust the consultant*.

In contrast to these statements, Doney and Cannon (1997) in their research do not hypothesise a relationship between *trust in the salesperson and anticipated future interactions with the supplier firm*. They stress “Because salespeople frequently change employers and territories, long-term intentions are driven primarily by expectations about the supplier firm. This is not to suggest that the salesperson is not important in the buyer’s future intentions but rather that the effects of salesperson trust operate indirectly through supplier firm trust”. Moreover, they evaluate that trust in the selling firm plays a major role for anticipated future interactions with the supplier (Doney and Cannon 1997). Therefore, it can be concluded that in this research project the above mentioned statements and findings are relevant for the entire population. This conclusion also finds truth by taking a closer look at the clusters two and four. Again, it has to be mentioned that cluster four is the *starting* cluster, where the relationship between client, consultant and supplier just started. Looking at the outcomes of the statistical analysis for cluster four, *trust in the consultant* is lowest with 4.63 for all clusters and the total sample according to the mean of Q22A. Additionally, the findings of the factor analysis show a balanced score between items influencing the *ratio* and the *emotion* factor (6 against 6). Moreover, the regression for the factor *emotion* for the variable *trust in the consultant* is highest in C4 with 0.497 compared to the other clusters and the total sample.

The second cluster has, according to the demographic results, the longest relationship with the service provider and the consultant. Hence, the relationship could be described as established. It can be outlined that the findings of the factor analysis show a higher score for the items influencing the *emotion* factor (4 ratio, 5 emotion) than *ratio*. Furthermore, the regressions for the factor *ratio* and *emotion* for the variable *trust in the consultant* have apparently balanced values with 0.461 for *ratio* and 0.472 for *emotion*. It can be observed, that the value of the *emotion* factor slightly higher than for the *ratio* component.

Hence, it could be concluded that for the mentioned groups *trust building in a financial service consultant* seems to be a more *emotional* activity and future interactions therefore, are more dependent on the trust in the company because *one not trusts his emotional activity to trust the consultant*.

Moreover, this can be explained by the length of time of the relationship. The relationship between the two persons, client and advisor, is in its starting phase, i.e. *starting-academic* cluster. This cluster, for example, vote *size* as being an antecedent to build trust in a company. At the end of the day, in a *moment of truth*, trust towards the company is more relevant for future interactions. A similar explanation can be given for the *established* cluster. As here over a longer period of time the relationship between client, advisor and company has developed, the emotional aspects decrease as can be seen in the regressions for the variable *trust in the company*. Here, the value for *ratio* is with 0.726 highest in all groups compared to 0.299 for *emotion*. Moreover, it could be stated that if a client has purchased a number of semi- and complex banking and insurance products over a longer period of time and has made no negative experience, he also will – similar to the starter- in a *moment of truth* stay with the company. This conclusion is supported by one advisor who votes against H12. He gave clear support for a stronger relation between client and company for future interactions than for the consultant. As this advisor has with 21 years the longest experience in financial services, he actually deals with the *established academic* cluster and knows how to interpret the difference between client's relationship towards the advisor and the service provider. Moreover, in the interview he mentions the necessity to *hand on clients from the advisor towards the company* at an age where his retirement is not far away.

It can be argued that generally in financial services client's trust in the advisor is not stronger related to the client's anticipation of future interactions than client's trust in the service provider.

9. Implication and Discussion

9.1 Discussion and Contribution to Knowledge

Extensive work has been undertaken in the marketing literature in the field of approaches to services- and relationship marketing, customer purchase decision making, sales management and selling processes. It can be drawn from the literature that in all reviewed areas of research, a plethora of indicators, statements and descriptions are profiled that may influence or describe the relationship between buyer and seller e.g. in a more general sense (Chase 1978) or in a narrow focused scenario such as bank marketing (Baker 1993). The relationship marketing approach in financial services is widely discussed by both scholars and practitioners. Basically, relationship marketing activities seem to add value for the service package but can not be seen as a substitute for a strong up-to-date core service (Crosby and Stephens 1987). Customer participation seems to be a key factor in banking relationships (Ennew and Binks 1996a). A shift from a transactional towards a relationship marketing approach in retail financial services is strongly supported by Alexander and Colgate (2000) and hence the distribution of financial services through branches and therefore human employees will still play a major role for customers in the future (Thornton and White 2000). In this context, Lee (2002) came to the conclusion that substantial variations in consumer preferences for particular channels of delivery exist. As he found out, e.g. customers are open to obtain credit cards through direct means as in opposite consumers prefer face-to-face interaction when obtaining a mortgage. The impact of technological changes like the CRM¹ approach on relationship marketing strategies of financial service companies is discussed by Ryals and Payne (2001). Several organisational variables, such as customer philosophy, marketing information and integrated marketing organisation are generally positively related to business performance as found by Appiah-Adu et al (2001). In a later article, Colgate and Alexander (2002) analyse the perceived benefits and barriers of deploying an augmented product (financial services) by retailing organisations.

¹ CRM = Customer Relationship Management

A recent number of publications found in the literature related to buyer-seller relationships and the influence of trust, have been biased towards non-financial services issues (e.g. Schurr and Ozanne 1985; Ganesan 1994; Morgan and Hunt 1994a; Macintosh and Locksin 1997; Ganesan and Hess 1997; Doney and Cannon 1997; Jap 2001). Also several broader and narrow research activities have been carried out on relationship marketing and/or trust aspects in financial services (e.g. Busch and Wilson 1976; Childers et al 1984; Crosby and Stephens 1987; Crosby et al 1990, Daver 1991; McKechnie 1992, Stone and Lowrie 1996; Ennew and Binks 1996a; Seal 1998; Bejou et al 1998; Richard and Perrien 1999; Schoenbachler and Gordon 2002; Korn 2002; Pantello 2002) but only a minority of scholars have focused in part or detail on general trust relevance and/or trust in a three dimensional way (Plank et al 1999) on independent financial service advice setting.

Therefore, it was the major aim of this research to analyse, how the variable trust perceived by clients, dealing with a smaller independent financial service company, influences the relationship between client and service provider. The results identified a general positive influence of trust on their relationship, according to the statement of Berry and Parasuraman (1991) who stress *"...customer-company relationships require trust...Effective services marketing depends on the management of trust because the customer typically must buy a service before experiencing it."*

General differences relating to the impact of trust between different client groups in regard to a professional service with characteristics described as “*complex, customised and delivered over a continuous stream of transactions.*” (Crosby et al 1990) have been evaluated in the research. When assessing the results, these differences may have appeared due to different components of trust from a buyer’s perspective which is also reflected in the literature (Plank et al 1999). These can be defined as:-

“Salesperson trust is the belief that the salesperson will fulfil his/her obligations as understood by the buyer

Product trust is the belief that the product/service will fulfil its functions as understood by the buyer

Company trust is the belief that the company will fulfil all its obligations as understood by the buyer” (Plank et al 1999)

As outlined by McKechnie (1992), customers of financial services are influenced by trust and confidence both in the organisation and the employee. Trust in the financial service consultant seems to be the most important trust dimension for all clients. Craig and Ramaseshan (1994) similarly describe the relationship between the salesperson and the customer as being important in retail banking. Moreover, it can be suggested from this research study that one evaluated subgroup of clients, described as *established academics* seems to have the strongest orientation towards interpersonal trust. Organisational trust seems to be important for clients who have generally no academic background. For the component trust in the financial service product it appears to be less important for clients who can be described as *developing academics*.

In general, it is interesting to note that most of the suggestions found in the literature appear to be reflected in the strong relevance attached to trust as has been revealed in the quantitative research and to which further support is given by the statements in the discussions with the consultants. In financial services, several authors (e.g. Reichheld 1993; Stone and Lowrie; Bettencourt and Brown 1997) emphasise a stronger bond between individuals (clients and advisors) than between clients and organisations. Hence, for the *established academics* and the *non academic group* as regards the higher importance placed on interpersonal- in comparison to the level of

organisational trust, the literature can be confirmed according to the results of this research project.

Referring to the literature, it appears that the relationship between clients and provider is primarily based on interpersonal interactions, especially in financial services. The following attributes which are stated by several authors (Smith and Lewis 1989; Craig and Ramaseshan 1994; Shemwell and Yavas 1998; Bejou et al 1998; Boorom et al 1998; Weitz and Bradford 1999; Durkin and Bennett 1999; Sanches- Perez and Descals-Molla 1999; Swan et al 1999; Kennedy et al 2001; Korn 2002) appear to be generally valid for the interaction/relationship between customer/client and contact personnel/ consultants are:

- contact personnel as major element for offering good service
- salesperson – customer relationship being of great importance in the marketing of retail bank's financial services
- developing customer-focused, sales-orientated culture
- customer orientation's impact on trust development and satisfaction with relationship
- importance of effective communication
- the partnering role for salespeople
- important role of employees in the development of customer relationships
- communication variables that are significantly related to trust
- customer trust in the salesperson has a moderate but beneficial influence on the development of positive customer attitudes, intention and behaviour
- service quality influences the trust building process towards the sales person (automobile industry)
- a trusted advisor minimises losses and keep an investment strategy on track by providing support and perspectives

Reflecting these attributes to the findings of this research project, they can be confirmed according to the results. Clients trust in the financial service advisor seems to be of higher importance than trust in the financial service organisation.

The findings of the research carried out by Verhallen et al (1997) show that mortgage advisors seem to behave more as *hard-sellers* and do not follow a consultative selling sequence as the product is introduced first. Hence, it seems that in this narrow scenario the product is of greater importance than the advisor. In comparison to the findings of this research study, there is conformity for the subgroup of the starting academics as for them clients trust in the product seems to be of higher importance than trust in the consultant. This finding can be underlined by looking at the article presented by Swan et al (1999) where it is stated that in a first purchase scenario *"...the customer will form trust judgments on the basis of indirect cues such as similarity, the reputation of the salesperson's firm and so on"*. (Swan et al 1999) For the total sample of clients and the evaluated subgroups 1, 2 and 3 the findings strongly support a higher importance of interpersonal- than product trust. The same findings have been confirmed in the interviews with the consultants and therefore support these quantitative findings.

The literature states several issues which may lead to the statement that trust towards a (financial service) company is of higher importance for clients than trust in the services offered. This may be the case because of changes in the external environment of financial service companies, e.g. the shift of a mutual life insurance company from their original commitment to independent financial intermediaries as a result of the Financial Service Act (Laing 1994).

The overall banking relationship between SME's ² and their banks is described by Ennew and Binks (1996b) as being of major importance and also Seal (1998) comes to the conclusion that banks' business relations seem to be based on inter-organisational trust. Moreover, it has to be mentioned that not all kinds of financial services are similar concerning the customer involvement level (Aldlaigan and Buttle 2001) and therefore there may be differences as regards the importance of organisational trust. McKechnie (1992) emphasises the fact that consumer's trust in financial services is based on trust in the organisation and trust in the financial service consultant himself. Bloemer et al (1998) come to the conclusion that in retail banking reliability seems to be an important factor that influences client's loyalty to banks. Other previous studies strongly support a high importance of organisational trust (Guenzi 2002; Schoenbachler and Gordon 2002). Both researches describe company-related dimensions e.g. satisfaction in past interactions with the company, company collaborative attitude, reputation of company, as being positively related to trust in the organisation. Interestingly, perception of dependability was not an important antecedent in the credit card industry (Schoenbachler and Gordon 2002). Additionally, Pantello (2002) highlights three factors to build organisational trust described as being a) performance, b) integrity and c) empathy. Nevertheless, in this research project it seems that there is no conformity with the literature findings as the quantitative findings and also the interview statements revealed that trust in the services/products offered seems to be of greater importance to them than trust in the financial service organisation.

² Small-to-mediumsized Enterprises

Summarizing the antecedents found in the literature that enhance the trust building process between clients and financial service organisations, it is arguable that one of those can be named as being reputation or image. Several scholars have determined the variable reputation to be directly or indirectly influencing client's perceived trust in a financial service company positively (e.g. Martenson 1985; Lewis 1991; Leonard and Spencer 1991; Ennew 1992; Boyd et al 1994). According to the results, this research study confirms that reputation seems to be a major antecedent that invokes the trust building process towards a financial services organisation.

Basically, two trains of thoughts in the literature concerning the influence of a company's size on organisational trust exist. According to the interpretations made by Arbuthnot et al (1993) and Doney and Cannon (1997), size seems to be an important factor to build trust in an organisation. In financial services however, Ennew (1992) found out that the relationship between financial advisor and client is generally not depending on the size of the advisor's organisation. For one sub-segment of financial services found in the literature, the so called *youth market* or *young intellectuals* (Lewis and Graham 1991; Chan 1993), differences seem to appear. Narrow focused research undertaken in the segment of college students in Bahrain (Almossawi 2001) and undergraduates in Singapore (Gerrad and Cunningham 2001) show similar results as the major variables that influence the selection decision of banks seem to be "*reputation*" and "*feel secure*". Both attributes can be described as being closely linked to the factor size as Doney and Cannon (1997) state "*Supplier size encompasses the firm's overall size and its market share position. Supplier size provides a signal to the buying firm that the selling firm can be trusted*". Moreover, focussing younger financial services customers, which can also be characterised as *new customers* on the lifecycle for financial services (Harrison 1994; Zineldin 1996; Bejou et al 1998), no opinion about their consultants has been formed at that stage (Bejou et al 1998) and this lack is compensated by indirect cues (Swan et al 1999). However, the results of this research project reveal conformity with the literature findings. In detail, it can be observed that for the client subgroup of *starting academics* at the beginning of their financial services lifecycle size seems to be an important factor for building trust in a financial service company.

Several recommendations can be derived from authors who stress the importance for companies to deliver individual, customised solutions to their clientele to enhance their relationship and build a stronger bond of trust (e.g. Ganesan 1994; Doney and Cannon 1997).

Through the evolution of IT-technology, trust-based client relationships seem to be based upon the availability of essential customer information (Fletcher and Peters 1997) and an effective relationship marketing strategy can not be implemented without effective use of technology as described by Zineldin (2000). Moreover, CRM- (Ryals and Payne 2001) and data-based relationship marketing approaches (Schoenbachler and Gordon 2002) emerged to deliver one-to-one or individual solutions to each trusting customer. As insurance and banking services are defined by Lovelock (1983) as *membership relationships* which are continuously delivered and moreover, the insurance business is described as “*complex, customised and delivered over a continuous stream of transactions.*” (Crosby et al 1990), it seems to be of utmost importance for financial service organisations to be aware about a client's acceptance of new distribution- and solution providing channels depending on the type of financial service offered and demanded (van Steen 1999). Several approaches of customer segmentation in financial services (e.g. Harrison 1994; Zineldin 1996; Beckett et al 2000) lead generally to four segments as used in this research as regards several demographic attributes and services demanded in context of the individual stage on the life cycle of financial services (Harrison 1994; Zineldin 1996; Bejou et al 1998). However, the quantitative findings in the research project reveal a significant association between a financial service company's willingness to offer individual solutions to clients and their perceived trust in the company for the entire population and three of the evaluated subgroups. Support is given by the entity of consultants interviewed to the findings that individual solutions offered by a financial service provider enhance trust in the organisation. However it can be observed for the client subgroup of *established academics* at the maturity/decline stage of their financial services lifecycle (Harrison 1994; Zineldin 1996; Bejou et al 1998) that individual solutions seem to be an unimportant factor to build trust in a financial service company.

Many previous studies and discussions concerning the relevance of various salesperson attributes for the interpersonal trust building process appear in the literature (e.g. Bush and Wilson 1976; Swan et al 1985, 1988; Swan and Nolan 1985,; Crosby et al 1990; Lagace 1991, Moorman et al 1993; Boyd et al 1994; Doney and Cannon 1997).

It was found in several research studies, that the variable *expertise/being an expert* or *competent* seems to lead to trust in the salesperson in an industrial context (e.g. Swan et al 1985; Hawes et al 1989; Doney and Cannon 1997) or in market-research (Moorman et al 1993). Earlier, in financial services, Busch and Wilson (1976) evaluate the fact that consumers rate those salespeople to be more trustworthy who can be seen as experts. Also Crosby et al (1990) identify that perceived expertise of a life insurance agent is a significant attribute of customer trust. Advisors and clients both perceive that expertise seems to be a major ingredient for the interpersonal trust building process as this research project confirms the findings in the literature.

As stressed by Harris (1993), *"People do business with people they know, like and trust"*, an additional factor which influences the trust building process in personal buyer-seller interactions can be named as likeability and is widely discussed in the literature (e.g. Spiro 1977; Swan et al 1985a; Swan and Nolan 1985, 1988; Hawes et al 1989; Doney and Cannon 1997). Also in the financial service industry it was found that the friendliness of employees is a main aspect to select a financial service provider, especially in higher income classes (Boyd et al 1994). Similar to the findings in the literature, this research project states that an advisor's perceived likeability may be a major factor for the trust building process. However, the research project reveals a positive association between likeability and trust.

A further key factor for the interpersonal trust building process, according to the findings in the literature, can generally be described as frequency of personal interaction between the buyer and seller party on a regular basis covering social or business aspects (e.g. Lagace 1991; Doney and Cannon 1997). In financial services, Greenwich Associates (1987) identify the effort to *stay in touch* with clients as a major determinant of relationship maintenance in wholesale banking. In an insurance setting, Crosby et al (1990) highlight contact frequency between salesperson and client (face-to face or indirectly) either for business or personal purposes as a dimension of relational selling and moreover is described as the salesperson's effort to keep up the channels of communication with the client (Williamson 1983).

A recently published article by Breu (2004) in the Kurs Magazine (German Magazine for the Financial Services Market) in January discusses *being close to the customer* as a key to success for German independent financial advisors' future development in a highly competitive market. Moreover, he stresses the need for a change from primarily acquiring new clients to build stronger relationships with existing clients to enhance business, a classical but still modern way of thought towards a relationship marketing strategy (e.g. Copulski and Wolf 1990). All the findings drawn from the literature can be described as being similar to this research project. The research confirms that frequent business and social contact seems to be an important factor for building trust interpersonal trust in a financial service setting.

Several influencing factors on organisational trust (e.g. reputation, size, willingness to provide individual solutions) and interpersonal trust (e.g. expertise, likeability, frequent business and social contact) appeared in the literature and have been identified in this research project. Moreover, the literature provides a reciprocal relationship between organisational and interpersonal trust and vice versa (Strub and Priest 1976; Doney and Cannon 1997). It appears reasonable to suggest that this relationship also exists in a financial service setting. However, the research project reveal a significant association concerning a reciprocal relationship between client's trust in the financial service consultant and trust in the financial service provider and vice versa.

According to interpretations, statements and definitions given earlier by several authors (e.g. Regan 1963; Levitt 1972, 1976; Wyckham et al 1975; Gummesson 1978), for the need of a specific service marketing philosophy, a differentiated approach for the marketing of services emerged throughout the last decades. Interpersonal influence in a service setting on quality and buyer's expectations of quality and performance is widely discussed by both scholars and practitioners (e.g. Parasuraman et al 1985; Zeithaml et al 1988; Berry et al 1990; Bitner 1990; Parasuraman et al 1991; Parasuraman et al 1994, Brickau and Huth 1999). Hence, it could be argued, that in services the relationship between buyer and seller has a stronger impact on client's purchase intentions because of the intangibility and the higher risk due to uncertainty (e.g. Laurent and Kapferer 1985; Webster 1988). Moreover, with higher complexity and individuality the client involvement level raises (Webster 1988).

In the past, it was also stated in the literature that client-service provider relationships require trust (Berry and Parasuraman 1991). In addition to the statements presented by Plank et al (1999), product/service trust can be received through (a) little trouble in use, (b) customer satisfaction and (c) the service will do everything the customer wants it to do. According to Crosby et al (1990), the following descriptions apply to financial services:

- *"The service is complex, customized and delivered over a continuous stream of transactions"*
- *many buyers are relatively unsophisticated about the service*
- *the environment is dynamic and uncertain in ways that affect future needs (demand) and offerings (supply)* (Crosby et al 1990)

Due to the findings in the literature, it appears reasonable to suggest that in financial services a positive relation between clients' trust in his/her advisor influencing product/service trust should exist.

The quality and closeness of the relationship between buyer and seller plays an important role for both parties regarding future intentions. In the literature, it is postulated that trust has influence on personal selling effectiveness (Berry et al 1983) and that in financial services a positive relation between salesperson attributes (e.g. similarity and expertise) on relationship quality seems to exist. This relationship quality was found to be one factor that influences anticipated future interactions in the life insurance business (Crosby et al 1990). Additionally, Levesque and McDougall (1996) investigate customer satisfaction and retention as critical factors for future intentions in retail banking. Also Abratt and Russell (1998) found relationships being an important criterion to select a private bank. Hence, it was suggested that in an independent financial service advice setting client's future interactions are more strongly influenced by interpersonal trust towards their advisor than organisational trust towards the company (Greenblatt 1987; Stone and Lowrie 1996). Interestingly, the literature also provides an opposed train of thoughts. E.g. Doney and Cannon (1997) in their research do not state a hypothesis of correlation between buyers' perceived trust towards a salesperson and anticipated future interactions. They postulate that trust in the selling firm is important for anticipated future interactions. Therefore, it can be concluded that clients possibly make future interaction decisions in relation to their perceived trust towards the financial service provider.

The research generally confirms the existence of two trains of thoughts concerning the greater importance of either interpersonal or organisational trust on future intentions. It appears reasonable to assume, that two subgroups of clients seem to exist who share the view of the advisors and several scholars found in the literature (e.g. Crosby et al 1990) for a stronger relation between interpersonal trust and future intentions. One of these subgroups can be characterised as a client segment that normally has no academic background (non academics). Clients who are part of the second subgroup tend to have an academic education and have made their first steps on the career ladder and still develop their career (developing academics).

In comparison, it can be suggested that the entire group of clients seems to feel that organisational trust towards their financial service provider will probably have a higher influence on their future intentions. In addition, two further client subgroups with specific demographic attributes seem to exist that add to that list. Interestingly, these client groups can be placed at the beginning (starting academics) and the end (established academics) of the financial services life cycle of individuals (Harrison 1994; Zineldin 1996; Bejou et al 1998). The subgroup *starting academics* seems to have a stronger tendency towards trust in the company as these clients started their relationship with their financial service provider a short time ago. Additionally, these clients may also be influenced by the size of their provider company as this variable tends to be important for the trust building process in contrast to the findings in the literature (Ennew 1992). The findings for the subgroup *established academics* reveal that in a time-honoured relationship between client and financial service provider the influence of interpersonal trust on future interactions seems to be less important as altered circumstances or attitudes may seem to lead clients to regard their relationship with their advisor as being not longer satisfactory (Bejou et al 1998). As it was found by Coulter and Coulter (2002), *length of relationship* has a remarkable moderating role on the determinants of trust in a service provider, here health insurance. Their findings show that person-related service provider characteristics have a greater effect on trust in an early stage of the relationship as offer-related characteristics have a greater impact on trust in an established relationship.

9.2 Recommendations

Many scholars have stressed that financial service companies need to strengthen their relationships with existing and prospective clients. The main question therefore is, how financial service firms can get there, being more trustworthy and, as a result of that, build stronger relationships with their clients?

Basically, three dimensions of *relationship marketing activities* have to be focused upon to reach the target in analogy to Kotler and Bliemel's *three dimensions in services marketing* (Kotler and Bliemel 1995). These dimensions can be described as a) internal relationship marketing dimension, where the financial service organisation should focus on several topics regarding their internal and external work force, b) external relationship marketing dimension, where the organisation should focus on the client and c) interactive relationship marketing dimension between advisors and the clients. The three dimensions are described as follows.

- **Internal Relationship Marketing Dimension**

A prerequisite for success is the ability to build a trustworthy environment in financial services. Providers have to face the appearance of trust in a three dimensional way regarding organisational- interpersonal and product trust. Hence, mutual effects of the three trust dimensions will appear and have to be taken into account while planning strategic and operative actions. Hence, the provider organisation should encourage and increase participation of both internal and external organisation members to establish a trustworthy environment. As interpersonal trust seems to be the most important trust dimension for clients, the main efforts should focus on clear communication by the organisation about the major importance of their advisors/consultants as *front line trust builders* and to support any activity in the interpersonal trust building process according to Beckett et al (2000) who identified the importance of trust in case of consumer behaviour in financial services stressing "*The emphasis on trust and having a relationship, especially in particular contracting context, is also highly pertinent to the strategies of financial service providers*". Hence, the company should enable the advisor to build up trust.

To strengthen the advisor's position as the main client-trust creator, the financial service organisation has to focus on several topics, which may be useful to support their advisors to become generally more trustworthy. In a more generic and strategic way, a (sales) corporate culture (Gwin et al 1993) towards total customer orientation should be developed, as the client should feel to be comfortably treated by the organisation internally (high quality back office) and the advisor externally, as there seems to be a reciprocal relationship between interpersonal and organisational trust and vice versa.

Additionally, adequate IT-solutions for an extensive client database- (relationship) management system should be implemented to speed up the client- handling processes both for the organisation (back office) and the advisor. Moreover, an adequate CRM-solution would firstly offer the opportunity for individual customer care- and bonding activities according to the evaluated client-segments of the individual consultant and secondly provide chances for precise new business strategies. Therefore, policies and goals have to be formulated by both advisors and the management of the provider organisation. In this context, an open, honest and intense communication as well as a structure, which includes project teams who determine the needs and wants of specific client segments and turn them into fact sheets for new product development, is of advantage. Financial service organisations should establish frameworks which foster, develop and encourage creativity to become more client-orientated as well as trustworthy among the internal and external task force. Organisations also have to provide their advisors with state-of-the art products/services/solutions out of a portfolio that offers a reasonable range of solutions for every evaluated client segment facing the fact that (a) client's trust in the services offered seems to be more important than trust in the provider organisation and (b) client's trust in a financial service seems to be positively related to trust in the advisor.

Advisors, depending on their education- and qualification level as well as the time operating in the financial service business, should be trained and coached precisely in relation to their client's position on the financial services lifecycle (Harrison 1994; Zineldin 1996; Bejou et al 1998) of individuals. This would give the individual consultant the opportunity to reach an expert status and become more trustworthy. In addition, seminars should be offered by the organisation, where advisors could verify their own personal appearance in comparison to their colleagues dealing with the same client segment to examine differences. This may lead to a change of personal attributes in individual cases and, as a result, to higher perceived likeability and trustworthiness. Moreover, an efficient client database- (relationship) management system should give the advisor detailed data about their clients. As a time saving tool, reasonable time for frequent contact between advisors and their clients (face-to face or indirectly) either for business or social purposes will probably enhance the interpersonal trust building process (Crosby et al 1990).

For the operative daily business with clients the organisation should provide adequate marketing materials e.g. brochures, flyers, presentations etc. to their consultants which match exactly those kinds of information that enhance the trust building process. Depending on the client segment the consultant is primarily dealing with, i.e.

- non-academic clients
- starting academic clients
- developing academic clients
- established academic clients

the (direct-) marketing material should cover detailed information that underline the reputation or image of the company in comparison to competitors in the financial services market, e.g. press releases, general information about the organisation and future strategies, personal information about the management team members and their responsibility inside the organisation, etc. It is worth noting, that the management has to be aware of negative information and its impact on perceived reputation as at the end of the day only *no news* may be *good news* .

In addition, detailed information should be given about the all over size of the organisation, such as length of time being on the market, number of advisors in cooperation, number of branches, number of back office employees and departments, number of management team members, annually commissions earned, membership to or cooperation with other financial services institutions (if applicable) etc. This information will primarily help those consultants, who advise the starting academic client segment, as for this segment perceived size seems to be important for the organisational trust building process. Lastly, marketing materials should contain information covering individual solutions that are exclusively supplied/implemented/available by the organisation for the advantage of their clients. Information about individual solutions would be useful primarily for clients (and their advisors) which can be allied to the non-academic, the starting academic and the developing academic client segment.

As it was found that client's future interactions seem to be partly more depending on trust in the provider organisation (entire population, starting academics and established academics) than trust in their advisor (non-academics, developing academics, advisors), the organisation should determine appropriate strategies to cope with this circumstances e.g. by offering in-time-assistance for taking over negotiations between advisors and communicate to the clients involved that their advisor will change.

- **External Relationship Marketing Dimension**

As some of the examples given, to enhance the organisational and interpersonal trust building process through diverse internal activities, will also match the external dimension the following additions should be taken into account. Firstly, the strategic dimension should cover the implementation of a professional marketing department inside the organisational structure separately to the sales department. The strategic move towards a professional marketing department would aggregate the responsibility to reach several marketing targets e.g. build up a strong brand awareness, providing clients with clear information on a regular basis through constant and professional public relation activities, CI³ and CD⁴ development, coordination of release processes concerning brochures, flyers, presentations, Internet Homepage, exhibitions, trade fairs, etc. It can be suggested, that those activities would have a positive impact on client's perceived reputation and size and therefore on the trust building process between client and advisory firm.

Secondly, the operative dimension should cover the development (make or buy), advertisement and offering of individual customised financial service solutions to the clients e.g. special covering concepts for specific client segments, contracts which are extreme value for money, extended coverage in standard contracts, *all in one concepts*, etc. As several services are quite homogenous in core aspects, e.g. process speed between signing a contract and receiving the policy, individual information about contracts via the Internet etc. could be a source of differentiation and will possibly help the organisation to become more trustworthy.

³ Corporate Identity

⁴ Corporate Design

- **Interactive Relationship Marketing Dimension**

As it was found that the interpersonal relationship between advisor and client seems to be the fundamental one, the advisor should take the following suggestions into account to handle his/her relationship with clients and to strengthen the interpersonal trust basis between the two parties. First of all, the advisor should reach an expert position, viewed by clients as a competent person which is able to give best advice in each section of the financial services life cycle of individuals (Harrison 1994; Zineldin 1996; Bejou et al 1998). Therefore, he/she has to be inspired being a *problem solver* during several stages of his/her client's personal development process, because there will be unfortunately a need for what is called *life long learning*. In a rapidly changing micro- and macro environment, e.g. change of suppliers in whole life insurance or change of tax regulations concerning mutual investment funds, client trust received through expertise will only last as long as the consultant is able to give the right answers to client's questions. Secondly, as the nature has made the decision, that human beings normally have unequal personalities and behave different in several situations, a trustworthy client – financial service consultant relationship will only last when the consultant is viewed as an open minded, honest and friendly person or in one word is *likeable*. Hence, in unpleasant situations e.g. a client's complain, the consultant has to respond customer orientated and prudent to stay a likeable person. Thirdly, the advisor has to be aware about the impact of frequent business and social contact on client's trust. Hence, he/she should implement enough time into the daily business process to stay in touch with clients as customer closeness seems to be a key to trust and success (Breu 2004). To receive a time advantage for frequent customer communication, an extensive client database- (relationship) management system seems to be a useful tool. In this context, it has to take into account that differences appear concerning the acceptance of IT tools especially the Internet by insurance sales agents , as found by Eastman et al (2002).

Summing up, it can be stated that this research project has enlarged knowledge in several directions as regards the following points:-

- There is a *general positive influence of trust* on buyer-seller relationships in a scenario where clients cooperate with a smaller independent financial service firm
- Clients that can be described as *established academics* seem to have a stronger orientation towards *interpersonal trust*
- Clients that can be described as *non academics* seem to have a stronger orientation towards *organisational trust*
- *Trust* in the financial advisor seems to be of *higher* importance than *trust* in the financial service organisation for both clients and advisors
- *Interpersonal trust* seems to be of *higher* importance compared to *product trust* for both clients and advisors
- *Product trust* seems to be of *greater* importance than *organisational trust* for both clients and advisors
- *Reputation* seems to be a *major antecedent* that invokes the *trust* building process towards a financial services organisation for both clients and advisors
- *Size* seems to be an *important factor* that invokes the *trust* building process toward a financial service organisation for clients that can be described as *starting academics*
- *Individual solutions* seem to be an *unimportant factor* to build *trust* in a financial service organisation for clients that can be described as *established academics*
- *Expertise* appears to be a *major ingredient* for the *interpersonal trust* building process for both clients and advisors
- *Likeability* seems to be an *important antecedent* for the *interpersonal trust* building process for both clients and advisors
- *Frequent contact* for business or social purposes seems to be an *important factor* for the *interpersonal trust* building process for both clients and advisors

- There seems to be an *reciprocal relationship* between *interpersonal* and *organisational trust* and *vice versa* for both clients and advisors
- There appears to be a *positive relation* between *interpersonal* and *product trust* for both clients and advisors
- Two trains of *thought* concerning the greater *importance* of *interpersonal* vs. *organisational trust* on *future interactions* can be detected
 - The *non academics* and *developing academics* seem to have a *stronger orientation* towards *interpersonal trust* influencing *future intentions*; this point of view is also shared by the advisors
 - The *entire group* of clients, *starting academics* and *established academics* seem to have a *stronger orientation* towards *organisational trust* influencing *future intentions*
- As *interpersonal trust* seems to be the *most important trust dimension* for clients the financial service organisation should focus on clear *communication* about their *advisors* as *front line trust builders* supporting activities to *enhance the interpersonal trust* building process
- It seems to be *useful* to *implement* adequate *IT-solutions* for an extensive client database-(relationship) management system, in this context it moreover seems to be *useful* to *formulate policies* and *goals* by both advisors and the management of the financial service organisation
- It appears to be *useful* to establish *frameworks* which *foster, develop* and *encourage creativity* to become more *client-orientated* as well as *trustworthy*
- It seems to be *useful* to *coach* and *train advisors* precisely to their client's position on the financial service lifecycle
- It appears to be helpful to *provide* advisors with adequate *marketing materials* which match exactly those kinds of information that *enhance the trust* building process with *each client segment* and moreover cover detailed *information* that underline the *reputation* or image of the company
- It seems to be *useful* to *implement* a professional *marketing department* into the financial service company organisation structure *separately* to the sales department
- It seems to be *beneficial* to *develop* and *offer individual* customised financial service *solutions* to the clientele

- It seems to be *useful* that the single *advisor* should *reach* an *expert position* and becomes a *problem solver*
- It can be *suggested* that the *advisor* is viewed as a *likeable person* by his/her clientele *and* moreover keeps up its *frequent business and social contact* to them

The following figure outlines a framework covering the essential factors needed for applying a trust based three dimensional relationship marketing approach.

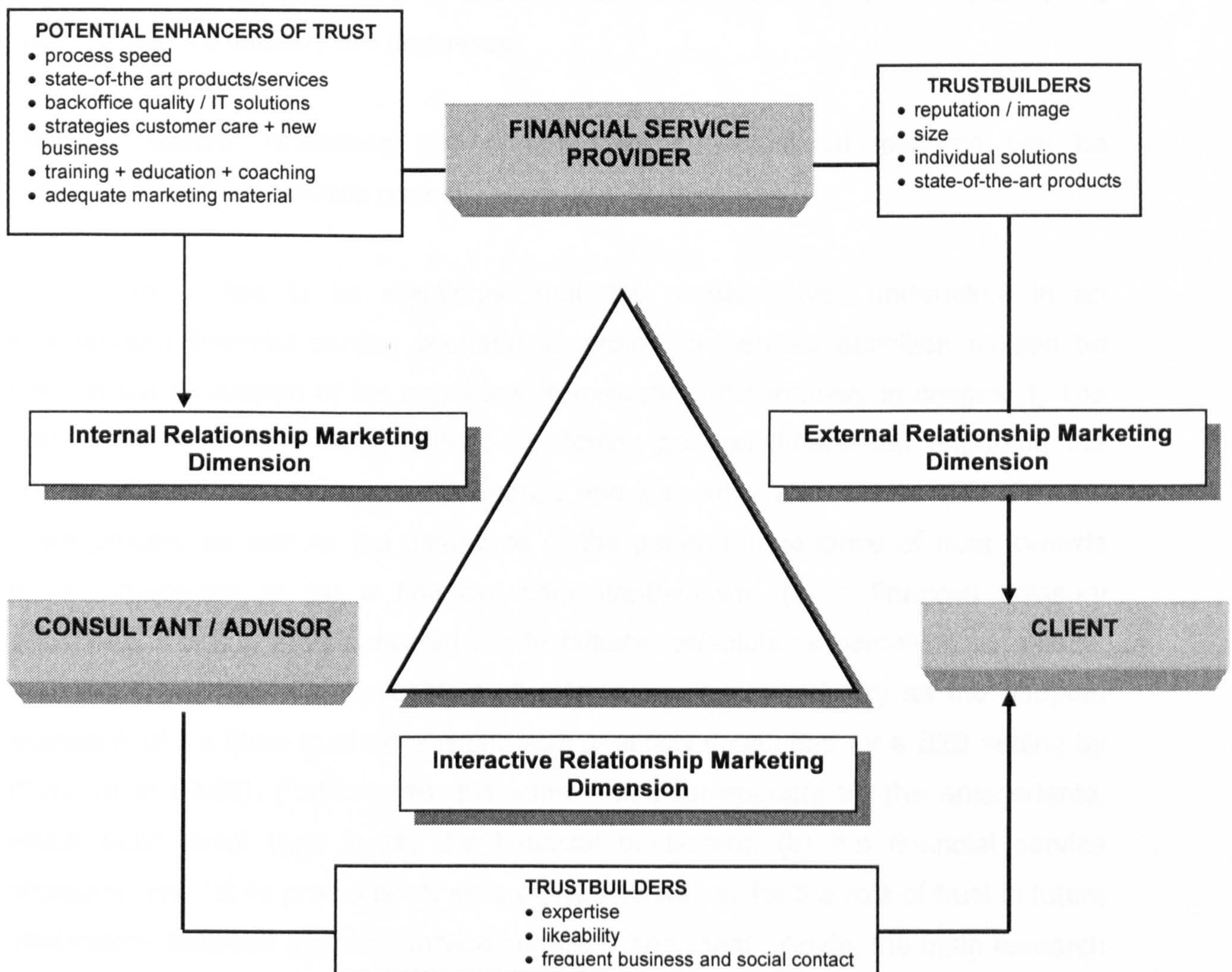


Figure 9.1 Framework: Three dimensions of Relationship Marketing Dimensions
own source

9.3 Implications for Further Research

The research project provides several interesting implications and it can be stated, that the thesis contributes to some extent significantly to the knowledge landscape of trust literature. The research strongly suggests that in a business environment trust can be directed towards three dimensions. Moreover, it can be concluded that trust strongly enhances the relationship between clients and financial advisor as well as the financial service company. Further it is interesting to note that new attempts, however, in the relationship marketing research are apparently moving into similar directions. The impacts of trust on relationship marketing strategies with regard to the financial service industry are discussed.

However several limitations and opportunities for additional research can be identified from this research project.

First of all, it has to be mentioned that this research was undertaken in an independent financial service scenario according to German definition as can be seen in the discussion of the regulatory framework of the industry in chapter 1. The variables, which have been utilised to identify general differences regarding the impact of trust in an independent finance and insurance advice setting to different client groups, as well as the difference of the general importance of trust towards three dimensions in (a) a financial consultant/advisor, (b) a financial advisory organisation and (c) the delivered products/services/solutions perceived by clients, may not be completely applicable to the financial service industry as the adopted approach of the three trust dimensions was originally developed for a B2B setting by Plank et al (1999). Furthermore, the same limitation appears for the antecedents, which build client trust in (a) the financial consultant, (b) the financial service company and (c) its products/services offered as well as for the role of trust in future interactions between financial service company and client. Again, the main research processes were originally developed for a B2B relationship by Doney and Cannon (1997). Moreover, several variables utilised to identify how client's trust is build towards a financial service company, a financial service provider and a financial service product may differ among various researchers due to diversity of interpretations and criteria in the literature.

The quantitative research in this project, undertaken as a mail survey, attended customers of one financial service organisation only. Also the twenty in-depth semi-structured interviews, performed with independent financial service advisors during this research project to validate the quantitative findings, were realised in the same environment as the quantitative research. Moreover, the statements have to be considered suggestive rather than conclusive and are based on the exclusive interpretation of the researcher. The responses were generated from interviewees of only one financial service organisation. It would have been beneficial to collect (a) several more statements and (b) to collect these statements from a plethora of financial service organisations. However it appears very doubtful whether such data could have been gathered from competing organisations as the researcher is closely linked to [pma:] Finanz- und Versicherungsmakler GmbH.

In terms of further research, several recommendations can be made. First of all, it would be of interest to change the scope of the study. The conclusions drawn may differ from those of other client segments which are, in this research study, developed by adopting one reasonable way of differentiation. Hence, it would be interesting if client's who have business relationships with additional independent financial service firms, react the same way. In this context it would be of interest whether the findings in Germany reflect a scenario from other countries in Europe. The questionnaire used in this study may be selected for this purpose in order to be able to compare the conclusions.

Further empirical examination is required to test and validate the conceptual model of three trust dimensions in a broader scope, e.g. evaluate those antecedents in detail that invoke product trust as well as the framework of three dimensions of relationship marketing, where it would be of further interest to evaluate e.g. additional antecedents of trust in the consultant / advisor or factors that influence the internal relationship marketing dimension and product trust. Hence, the objective should be to gain more knowledge on the validity of the models and thus be able to develop them further. Future research is required, identifying approaches, systems and processes by firms in the financial service sector, which have successfully implemented a trust based relationship marketing approach with both their consultants and clients and

especially drawing conclusions from their experience in practice. Based on these results improvements and new forms and ways may be developed and the know-how is transferred to organisations which have not yet implemented a trust based relationship marketing approach.

Hence, an area of further research should focus on the transformation- or change process analysing how financial service organisations became proactively orientated towards a relationship marketing approach that is primarily based on the three dimensions of trust. This could be achieved by selecting highly relationship orientated financial service organisations. However, it may be advisable to analyse this through longitudinal studies. All this may enable science to develop a rather precise concept of how trust in its different dimensions influences buyer-seller relationships in financial services.

As mentioned before, this research only covers findings evaluated in an independent financial service advice scenario according to German definition. Hence, it would be of interest to analyse the impact of trust on the relationship between clients, advisors and organisations in a non-independent setting. All this may provide interesting impulses for gaining knowledge on relationship marketing and sales management with regard to the financial service sector.

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Appendix A: Questionnaire Forms

pma Finanz- und Versicherungsmakler AG

Herr
Otto Mustermann
Musterstr. 69
12345 Musterort

pma Mandantenbefragung

im Oktober 2002

Sehr geehrter Herr Mustermann,

im Rahmen meiner Doktorarbeit führe ich eine Befragung über die Bedeutung von Vertrauensaspekten zwischen der [pma:] und ihren Mandanten durch.

Ihre persönliche pma Beraterin Frau A. Lautes hat mir ihr ausdrückliches Einverständnis erteilt, dass ich auch Sie befragen darf. Die Befragung erfolgt selbstverständlich vollkommen anonym. Die Ergebnisse der Untersuchung tragen dazu bei, dass Sie als Mandant zukünftig noch besser durch [pma:] betreut werden können.

Wissenschaftlich wird diese empirische Studie vom Prodekan der International School of Management, Herrn Prof. Dr. Ralf Brickau begleitet. Die Auswertung der Daten erfolgt unter Anwendung professioneller statistischer Verfahren. Natürlich wahren wir die Vertraulichkeit Ihrer Daten, die nur für diese Studie verwendet werden.

Ich bitte ich Sie daher freundlich um Ihre Unterstützung. Die Beantwortung des beigefügten Fragebogens sollte Sie nicht mehr als 10 Minuten Ihrer Zeit kosten.

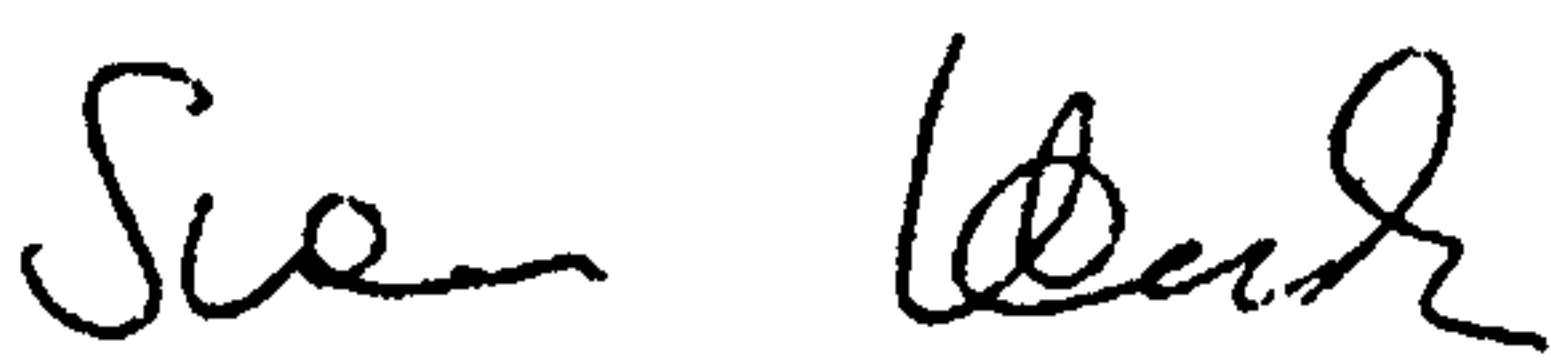
Als kleines Dankeschön erhalten die ersten 100 Teilnehmer der Befragung, die den ausgefüllten Fragebogen innerhalb von 14 Tagen im beigefügten Rückumschlag zurücksenden, einen Kinowertgutschein. Hierfür einfach zusätzlich eine kurze e-mail an smh70@hotmail.com senden und auf Ihre Teilnahme an der Untersuchung verweisen.

Für Rückfragen stehe ich Ihnen gerne unter der genannten e-Mail oder 0172-9061828 zur Verfügung.

Nochmals herzlichsten Dank für Ihre Kooperation,
mit freundlichem Gruss

Sven Huth

[pma:] Finanz- und Versicherungsmakler AG



-Doktorand-



- Vorstand -

Anlage

Die Relevanz von Vertrauensaspekten zwischen der [pma:] und ihren Mandanten

Bitte wählen Sie durch Ankreuzen die Aussage Ihrer Wahl (eine oder mehrere)
und schreiben Sie bitte in Druckbuchstaben. Vielen Dank !

■ Q01 Welche Ausbildung / welchen Abschluss haben Sie erworben / absolviert ?

(Bitte geben Sie alle von Ihnen erworbenen / absolvierten Abschlüsse / Ausbildungsgänge an)

- 0 ☐ Kfm./techn./Ausbildung/Lehre als

1 ☐ Diplom-Kaufmann ☐ Uni ☐ FH

2 ☐ Diplom-Volkswirt

3 ☐ Diplom-Betriebswirt (FH)

4 ☐ Diplom-Ökonom

5 ☐ Diplom-Ingenieur ☐ Uni ☐ FH
Fachrichtung _____

6 ☐ Diplom-Wirtschaftsingenieur ☐ Uni ☐ FH

7 ☐ Diplom-Rechtspfleger

8 ☐ Jurist (1. Staatsexamen)

9 ☐ Jurist (2. Staatsexamen)

10 ☐ Lehramt (1. Staatsexamen)

11 ☐ Lehramt (2. Staatsexamen)

12 ☐ Diplom-Finanzwirt

13 ☐ Diplom-Verwaltungswirt

14 ☐ Diplom-Mathematiker

15 ☐ Diplom-Informatiker

16 ☐ Diplom-Statistiker

17 ☐ Diplom-Biologe
- 18 ☐ Diplom-Chemiker

19 ☐ Diplom-Geologe

20 ☐ Diplom-Geograph

21 ☐ Diplom-Physiker

22 ☐ Diplom-Designer

23 ☐ Magister
Fachrichtung _____

24 ☐ Diplom-Psychologe

25 ☐ Arzt (Humanmedizin)

26 ☐ Arzt (Tiermedizin)

27 ☐ Zahnarzt

28 ☐ Apotheker

29 ☐ Diplom-Ökothrophologe

30 ☐ Diplom-Theologe

31 ☐ Sonstige(r) (Hochschul-) Abschluß / Berufsexamen als

32 ☐ Haben Sie einen Doktorgrad erworben.
Wenn angekreuzt, welchen?

33 ☐ noch in Ausbildung / im Studium

■ Q02 Sie sind? 0 ☐ männlich 1 ☐ weiblich

■ Q03 Wie alt sind Sie? _____ Jahre

■ Q04 Welche der folgenden Produkte / Lösungen / Dienstleistungen haben Sie in der Vergangenheit über Ihre pma Beraterin / Ihren pma Berater erworben bzw. in Betreuung gegeben?

- 1 ☐ Kfz-Versicherung

2 ☐ Privathaftpflicht-Versicherung

3 ☐ Hausrat-Versicherung

4 ☐ Rechtsschutz-Versicherung

5 ☐ Unfall-Versicherung

6 ☐ Berufshaftpflicht-Versicherung

7 ☐ Andere Haftpflicht-Versicherung

8 ☐ Wohngebäude-Versicherung

9 ☐ Kapitallebensversicherung mit
Berufsunfähigkeits-Zusatzversicherung

10 ☐ Kapitallebensversicherung ohne
Berufsunfähigkeits-Zusatzversicherung

11 ☐ Rentenversicherung mit
Berufsunfähigkeits-Zusatzversicherung

12 ☐ Rentenversicherung ohne
Berufsunfähigkeits-Zusatzversicherung

13 ☐ Fondsgebundene Lebensversicherung mit
Berufsunfähigkeits-Zusatzversicherung

14 ☐ Fondsgebundene Lebensversicherung ohne
Berufsunfähigkeits-Zusatzversicherung

15 ☐ Fondsgebundene Rentenversicherung mit
Berufsunfähigkeits-Zusatzversicherung

16 ☐ Fondsgebundene Rentenversicherung ohne
Berufsunfähigkeits-Zusatzversicherung
- 17 ☐ Risikolebensversicherung mit
Berufsunfähigkeits-Zusatzversicherung

18 ☐ Risikolebensversicherung ohne
Berufsunfähigkeits-Zusatzversicherung

19 ☐ Selbständige Berufsunfähigkeitsversicherung

20 ☐ Britische Kapitallebensversicherung

21 ☐ Britische Rentenversicherung

22 ☐ Sonstige Kapitallebensversicherung

23 ☐ Sonstige Rentenversicherung

24 ☐ Private Krankenversicherung (Vollversicherung)

25 ☐ Private Krankenversicherung (Zusatzversicherung)

26 ☐ Investmentfonds-Sparplan (vermögenswirksame Leistungen)

27 ☐ Investmentfonds-Sparplan

28 ☐ Investmentfonds-Sparplan (Einmalbeitrag/-beiträge)

29 ☐ Geschlossener Immobilienfonds

30 ☐ Sonstiger Fonds

31 ☐ Beteiligung(en)

32 ☐ Immobilienfinanzierung

33 ☐ Sonstige Finanzierung(en)

34 ☐ Bausparvertrag/-verträge

35 ☐ Sonstiges _____

■ Q05 Bitte geben Sie an, in wie weit die folgenden Aussagen in Bezug auf den Ruf / die Reputation der pma Ihrer Meinung nach zutreffen. (Bitte in jeder Reihe einmal ankreuzen!)

	stimme voll zu 5	stimme eher zu 4	weder / noch 3	stimme eher nicht zu 2	stimme über- haupt nicht zu 1
pma hat den Ruf aufrichtig / ehrlich zu sein	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
pma ist bekannt dafür, sich sehr um seine Mandanten zu bemühen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
pma hat einen schlechten Ruf / Reputation am Markt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

■ Q06 Bitte geben Sie an, in wie weit die folgenden Aussagen in Bezug auf die von Ihnen wahrgenommene Größe der pma Ihrer Meinung nach zutreffen. (Bitte in jeder Reihe einmal ankreuzen!)

	stimme voll zu 5	stimme eher zu 4	weder / noch 3	stimme eher nicht zu 2	stimme über- haupt nicht zu 1
pma ist ein sehr großes Unternehmen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
pma ist der größte Dienstleister für Finanz- und Versicherungslösungen am Markt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
pma ist ein kleiner Anbieter am Markt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

■ Q07 Bitte geben Sie an, in wie weit die folgenden Aussagen in Bezug auf die Bereitschaft der pma, individuelle Lösungen für Sie als Mandant bereit zu stellen, zutreffen. (Bitte in jeder Reihe einmal ankreuzen!)

	trifft über- haupt nicht zu 5	trifft eher nicht zu 4	weder / noch 3	trifft eher zu 2	trifft auf jeden Fall zu 1
pma ist bereit ihre Produkte / Lösungen / Dienstleistungen nur für mich zu individualisieren	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
pma ist bereit ihren Angebotsablauf nur für mich zu individualisieren	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
pma ist bereit ihren Dienstleistungsablauf nur für mich zu individualisieren	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
pma ist bereit ihren Informationsablauf im Bereich der Mandantenbetreuung nur für mich zu individualisieren	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
pma ist bereit nur für mich in Informations-technologie Lösungen und Ausrüstung (Internet, Online-Plattform etc.) zu investieren	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

■ Q08 Bitte geben Sie an, in wie weit die folgenden Aussagen in Bezug auf das Mitteilen informeller / interner Informationen der pma an Ihre Person Ihrer Meinung nach zutreffen. (Bitte in jeder Reihe einmal ankreuzen!)

	stimme voll zu 5	stimme eher zu 4	weder / noch 3	stimme eher nicht zu 2	stimme über- haupt nicht zu 1
pma teilt mir interne / vertrauliche (Hintergrund-) Informationen mit	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
pma teilt mir "Tips" mit, um mir zu helfen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

■ Q09 Seit wann besteht Kontakt zwischen Ihnen und pma?

Seit _____ Jahren

Wenn weniger als 1 Jahr,

seit _____ Monaten

■ Q10 Bitte geben Sie an, in wie weit die folgenden Aussagen in Bezug auf das von Ihnen empfundene Vertrauen in die pma Ihrer Meinung nach zutreffen. (Bitte in jeder Reihe einmal ankreuzen!)

	stimme voll zu 5	stimme eher zu 4	weder / noch 3	stimme eher nicht zu 2	stimme über- haupt nicht zu 1
pma hält die Versprechen, die mir gemacht werden	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
pma ist <u>nicht</u> immer aufrichtig / ehrlich zu mir	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ich glaube stets an die Richtigkeit der Informationen, die mir von Seiten der pma gegeben werden	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
pma ist aufrichtig daran interessiert, dass unsere Geschäftsbeziehung erfolgreich ist	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mein persönliches Wohlergehen steht bei der pma bei wichtigen Entscheidungen (in Bezug auf meine Person) soweit wie möglich im Vordergrund	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ich vertraue darauf, dass die pma meinen persönlichen Vorteil verfolgt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
pma ist sehr vertrauenswürdig	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ich sehe es als notwendig an, mit der pma vorsichtig / zurückhaltend umzugehen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

■ Q11 Bitte geben Sie an, in wie weit die folgenden Aussagen in Bezug auf das fachliche Wissen Ihrer pma Beraterin / Ihres pma Beraters Ihrer Meinung nach zutreffen. (Bitte in jeder Reihe einmal ankreuzen!)

	stimme voll zu 5	stimme eher zu 4	weder / noch 3	stimme eher nicht zu 2	stimme über- haupt nicht zu 1
Mein/e Berater/-in hat hohes fachliches (Allgemein-) Wissen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mein/e Berater/-in kennt seine / ihre Produkte / Lösungen / Dienstleistungsangebote sehr genau	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mein/e Berater/-in ist kein/e Experte/-in	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

■ Q12 Bitte geben Sie an, in wie weit die folgenden Aussagen in Bezug auf unternehmensinterne Einflußmöglichkeiten Ihrer Beraterin / Ihres Beraters innerhalb der pma Ihrer Meinung nach zutreffen. (Bitte in jeder Reihe einmal ankreuzen!)

	stimme voll zu 5	stimme eher zu 4	weder / noch 3	stimme eher nicht zu 2	stimme über- haupt nicht zu 1
Mein/e Berater/-in hat Einflußmöglichkeiten innerhalb der pma Dinge in seinem / ihrem Sinne durchzusetzen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mein/e Berater/-in ist eine/r der bedeutendsten Berater/-innen der pma	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mein/e Berater/-in hat eine starke Position innerhalb der pma	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

■ Q13 Bitte geben Sie an, in wie weit die folgenden Aussagen in Bezug auf die Sympathie, die Sie für Ihre pma Beraterin / Ihren pma Berater empfinden, Ihrer Meinung nach zutreffen. (Bitte in jeder Reihe einmal ankreuzen!)

	stimme voll zu 5	stimme eher zu 4	weder / noch 3	stimme eher nicht zu 2	stimme über- haupt nicht zu 1
Mein/e Berater/-in ist freundlich	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mein/e Berater/-in ist immer zuvorkommend zu mir	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mein/e Berater/-in ist jemand, den ich gerne um mich habe	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

■ Q14 Bitte geben Sie an, in wie weit die folgenden Aussagen in Bezug auf Ähnlichkeiten zwischen Ihnen und Ihrer pma Beraterin / Ihrem pma Berater Ihrer Meinung nach zutreffen. (Bitte in jeder Reihe einmal ankreuzen!)

	stimme voll zu 5	stimme eher zu 4	weder / noch 3	stimme eher nicht zu 2	stimme über- haupt nicht zu 1
Mein/e Berater/-in hat ähnliche Interessen wie ich	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mein/e Berater/-in hat ähnliche Wertvorstellungen wie ich / teilt ähnliche Werte wie ich	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mein/e Berater/-in ist meiner Person ähnlich	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

■ Q15 Bitte geben Sie an, in wie weit die folgenden Aussagen in Bezug auf die generelle Kontakthäufigkeit zwischen Ihnen und Ihrer pma Beraterin / Ihrem pma Berater Ihrer Meinung nach zutreffen.

(Bitte in jeder Reihe einmal ankreuzen!)

	stimme voll zu 5	stimme eher zu 4	weder / noch 3	stimme eher nicht zu 2	stimme über- haupt nicht zu 1
Mein/e Berater/-in tritt häufig in persönlichen Kontakt zu mir	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mein/e Berater/-in nimmt sich viel Zeit, meine Bedürfnisse und Wünsche herauszufinden	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mein/e Berater/-in verbringt viel Zeit damit, mich intensiver / besser kennenzulernen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

■ Q16 Wie häufig haben Sie welche Art von sozialem Kontakt mit Ihrer pma Beraterin / Ihrem pma Berater?

(Bitte in jeder Reihe einmal ankreuzen!)

	nie 5	selten 4	gelegentlich 3	öfter 2	sehr oft 1
Treffen außerhalb des Arbeitsumfeldes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Gespräche über Familie, Sport oder andere persönliche Interessen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Gemeinsamer Besuch von Veranstaltungen wie Konzert, Sport, Theater, Ausstellungen etc.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Treffen zum Frühstück / Mittag-/Abendessen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Treffen um in erster Linie gemeinsam Spaß zu haben	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Gespräche über gemeinsame Interessen außerhalb der beruflichen Sphäre	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Treffen mit anderen Familienmitgliedern	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

■ Q17 Seit wann besteht der Kontakt zwischen Ihnen und Ihrer pma Beraterin / Ihrem pma Berater?

Seit _____ Jahren

Wenn weniger als 1 Jahr,
seit _____ Monaten

■ Q18 Wie ist der Kontakt zwischen Ihnen und Ihrer pma Beraterin / Ihrem pma Berater entstanden?

- Q19 Bitte geben Sie an, in wie weit die folgenden Aussagen in Bezug auf das von Ihnen empfundene Vertrauen in Ihre pma Beraterin / Ihren pma Berater Ihrer Meinung nach zutreffen.

(Bitte in jeder Reihe einmal ankreuzen!)

	stimme voll zu 5	stimme eher zu 4	weder / noch 3	stimme eher nicht zu 2	stimme über- haupt nicht zu 1
Mein/e Berater/-in ist immer offen und ehrlich zu mir	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mein/e Berater/-in macht mir gegenüber keine falschen Versprechungen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mein/e Berater/-in tut alles das für mich, was möglich ist	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mein/e Berater/-in wird immer nach bestem Wissen und Gewissen entscheiden	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ich glaube <u>nicht</u> , dass mein/e Berater/-in immer absolut offen zu mir ist	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mein/e Berater/-in ist nur an seinem / ihrem persönlichen Vorteil interessiert	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ich vertraue meinem Berater / meiner Beraterin nicht	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mein/e Berater/-in ist nicht vertrauenswürdig	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

- Q20 Bitte geben Sie an, in wie weit die folgenden Aussagen in Bezug auf die Qualität der von pma angebotenen Produkte / Lösungen / Dienstleistungen (P / L / D), Ihrer Meinung nach zutreffen.

(Bitte in jeder Reihe einmal ankreuzen!)

	stimme voll zu 5	stimme eher zu 4	weder / noch 3	stimme eher nicht zu 2	stimme über- haupt nicht zu 1
Die P / L / D, die mir von pma angeboten werden, sind für mich einfach und verständlich zu handhaben	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Die P / L / D, die mir von pma angeboten werden, stellen mich stets voll zufrieden	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Die P / L / D, die mir von pma angeboten werden, bieten mir genau das, was ich von ihnen erwarte	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

- Q21 Bitte geben Sie an, in wie weit die folgenden Aussagen in Bezug auf die Wahrscheinlichkeit weiterer, zukünftiger geschäftlicher Aktivitäten zwischen Ihnen und pma Ihrer Meinung nach zutreffen.

(Bitte in jeder Reihe einmal ankreuzen!)

	stimme voll zu 5	stimme eher zu 4	weder / noch 3	stimme eher nicht zu 2	stimme über- haupt nicht zu 1
Ich werde innerhalb der nächsten Jahre bei pma weitere P / L / D nachfragen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ich werde innerhalb des nächsten Jahres bei pma weitere P / L / D nachfragen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

- Q22 Bitte beurteilen Sie differenziert, wie wichtig Ihnen persönlich folgende Arten von Vertrauen in Ihrer Beziehung zu pma sind. (Bitte in jeder Reihe einmal ankreuzen!)

	sehr wichtig 5	ziemlich wichtig 4	weder / noch 3	ziemlich unwichtig 2	völlig unwichtig 1
Vertrauen in meine pma Beraterin / meinen pma Berater	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Vertrauen in pma als Unternehmen / Marke	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Vertrauen in die angebotenen <u>Produkte / Lösungen / Dienstleistungen</u> der pma	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

■ Q23 Bitte geben Sie Ihren Familienstand an

- ☐ Single
- ☐ verheiratet
- ☐ in eheähnlicher Gemeinschaft lebend

■ Q24 Bitte geben Sie an, wieviele Kinder in Ihrem Haushalt leben

- ☐ keine Kinder
- ☐ ein Kind
- ☐ zwei Kinder
- ☐ drei Kinder
- ☐ mehr als drei Kinder

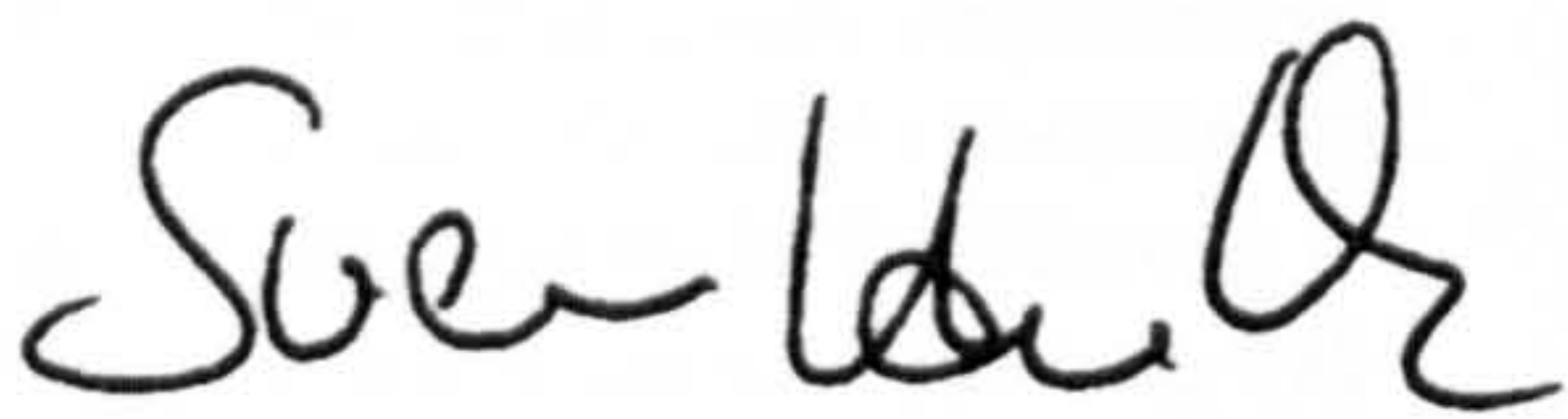
Freiwillige Angaben

■ Q25 Bitte geben Sie Ihre Einkommensklasse vor Steuern an

- ☐ unter 25.000 Euro
- ☐ 25.000 - 50.000 Euro
- ☐ 51.000 - 75.000 Euro
- ☐ 76.000 - 100.000 Euro
- ☐ über 100.000 Euro

■ Q26 Meine pma Beraterin / mein pma Berater : _____

Herzlichsten Dank für Ihre Kooperation!



Sven Huth

The Relevance of Trust Aspects between [pma:] and their Clients

Please tick the item of your decision (one or more)
and use block letters. Thank you very much.

■ Q01 What kind of profession / academic degree have you received ?

(Please tick all professions / degrees you have received)

- | | |
|----------------------------------------------------------------------------------|----------------------------------------------------------|
| 0 <input type="checkbox"/> Kfm./techn./Ausbildung/Lehre als | |
| 1 <input type="checkbox"/> Diplom-Kaufmann | <input type="checkbox"/> Uni <input type="checkbox"/> FH |
| 2 <input type="checkbox"/> Diplom-Volkswirt | |
| 3 <input type="checkbox"/> Diplom-Betriebswirt (FH) | |
| 4 <input type="checkbox"/> Diplom-Ökonom | |
| 5 <input type="checkbox"/> Diplom-Ingenieur | <input type="checkbox"/> Uni <input type="checkbox"/> FH |
| Fachrichtung _____ | |
| 6 <input type="checkbox"/> Diplom-Wirtschaftsingenieur | <input type="checkbox"/> Uni <input type="checkbox"/> FH |
| 7 <input type="checkbox"/> Diplom-Rechtspfleger | |
| 8 <input type="checkbox"/> Jurist (1. Staatsexamen) | |
| 9 <input type="checkbox"/> Jurist (2. Staatsexamen) | |
| 10 <input type="checkbox"/> Lehramt (1. Staatsexamen) | |
| 11 <input type="checkbox"/> Lehramt (2. Staatsexamen) | |
| 12 <input type="checkbox"/> Diplom-Finanzwirt | |
| 13 <input type="checkbox"/> Diplom-Verwaltungswirt | |
| 14 <input type="checkbox"/> Diplom-Mathematiker | |
| 15 <input type="checkbox"/> Diplom-Informatiker | |
| 16 <input type="checkbox"/> Diplom-Statistiker | |
| 17 <input type="checkbox"/> Diplom-Biologe | |
| 18 <input type="checkbox"/> Diplom-Chemiker | |
| 19 <input type="checkbox"/> Diplom-Geologe | |
| 20 <input type="checkbox"/> Diplom-Geograph | |
| 21 <input type="checkbox"/> Diplom-Physiker | |
| 22 <input type="checkbox"/> Diplom-Designer | |
| 23 <input type="checkbox"/> Magister | |
| Fachrichtung _____ | |
| 24 <input type="checkbox"/> Diplom-Psychologe | |
| 25 <input type="checkbox"/> Arzt (Humanmedizin) | |
| 26 <input type="checkbox"/> Arzt (Tiermedizin) | |
| 27 <input type="checkbox"/> Zahnarzt | |
| 28 <input type="checkbox"/> Apotheker | |
| 29 <input type="checkbox"/> Diplom-Ökothrophologe | |
| 30 <input type="checkbox"/> Diplom-Theologe | |
| 31 <input type="checkbox"/> Sonstige(r) (Hochschul-) Abschluß / Berufsexamen als | |
| _____ | |
| 32 <input type="checkbox"/> Haben Sie einen Doktorgrad erworben. | |
| Wenn angekreuzt, welchen? _____ | |
| 33 <input type="checkbox"/> noch in Ausbildung / im Studium | |

■ Q02 You are?

0 ☐ male 1 ☐ female

■ Q03 How old are you?

_____ years

■ Q04 Which of the following products / solutions / services have you realised with your pma consultant in the past?

- | | |
|-------------------------------------------------------------------------------------|--|
| 1 <input type="checkbox"/> Kfz-Versicherung | |
| 2 <input type="checkbox"/> Privathaftpflicht-Versicherung | |
| 3 <input type="checkbox"/> Hausrat-Versicherung | |
| 4 <input type="checkbox"/> Rechtsschutz-Versicherung | |
| 5 <input type="checkbox"/> Unfall-Versicherung | |
| 6 <input type="checkbox"/> Berufshaftpflicht-Versicherung | |
| 7 <input type="checkbox"/> Andere Haftpflicht-Versicherung | |
| 8 <input type="checkbox"/> Wohngebäude-Versicherung | |
| 9 <input type="checkbox"/> Kapitallebensversicherung mit | |
| Berufsunfähigkeits-Zusatzversicherung | |
| 10 <input type="checkbox"/> Kapitallebensversicherung ohne | |
| Berufsunfähigkeits-Zusatzversicherung | |
| 11 <input type="checkbox"/> Rentenversicherung mit | |
| Berufsunfähigkeits-Zusatzversicherung | |
| 12 <input type="checkbox"/> Rentenversicherung ohne | |
| Berufsunfähigkeits-Zusatzversicherung | |
| 13 <input type="checkbox"/> Fondsgebundene Lebensversicherung mit | |
| Berufsunfähigkeits-Zusatzversicherung | |
| 14 <input type="checkbox"/> Fondsgebundene Lebensversicherung ohne | |
| Berufsunfähigkeits-Zusatzversicherung | |
| 15 <input type="checkbox"/> Fondsgebundene Rentenversicherung mit | |
| Berufsunfähigkeits-Zusatzversicherung | |
| 16 <input type="checkbox"/> Fondsgebundene Rentenversicherung ohne | |
| Berufsunfähigkeits-Zusatzversicherung | |
| 17 <input type="checkbox"/> Risikolebensversicherung mit | |
| Berufsunfähigkeits-Zusatzversicherung | |
| 18 <input type="checkbox"/> Risikolebensversicherung ohne | |
| Berufsunfähigkeits-Zusatzversicherung | |
| 19 <input type="checkbox"/> Selbständige Berufsunfähigkeitsversicherung | |
| 20 <input type="checkbox"/> Britische Kapitallebensversicherung | |
| 21 <input type="checkbox"/> Britische Rentenversicherung | |
| 22 <input type="checkbox"/> Sonstige Kapitallebensversicherung | |
| _____ | |
| 23 <input type="checkbox"/> Sonstige Rentenversicherung | |
| _____ | |
| 24 <input type="checkbox"/> Private Krankenversicherung (Vollversicherung) | |
| 25 <input type="checkbox"/> Private Krankenversicherung (Zusatzversicherung) | |
| 26 <input type="checkbox"/> Investmentfonds-Sparplan (vermögenswirksame Leistungen) | |
| 27 <input type="checkbox"/> Investmentfonds-Sparplan | |
| 28 <input type="checkbox"/> Investmentfonds-Sparplan (Einmalbeitrag/-beiträge) | |
| 29 <input type="checkbox"/> Geschlossener Immobilienfonds | |
| 30 <input type="checkbox"/> Sonstiger Fonds | |
| 31 <input type="checkbox"/> Beteiligung(en) | |
| 32 <input type="checkbox"/> Immobilienfinanzierung | |
| 33 <input type="checkbox"/> Sonstige Finanzierung(en) | |
| 34 <input type="checkbox"/> Bausparvertrag/-verträge | |
| 35 <input type="checkbox"/> Sonstiges _____ | |
| _____ | |

■ **Q05 Please validate the following statements concerning the reputation of pma.**
(Please tick one in each line)

	strongly agree 5	agree 4	neither / nor 3	disagree 2	strongly disagree 1
pma has a reputation of being honest	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
pma is known to be concerned about clients	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
pma has a bad reputation in the market	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

■ **Q06 Please validate the following statements concerning the perceived size of pma.**
(Please tick one in each line)

	strongly agree 5	agree 4	neither / nor 3	disagree 2	strongly disagree 1
pma is a very large company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
pma is the biggest financial service provider of financial/insurance solutions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
pma is a small player in the market	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

■ **Q07 Please validate the following statements concerning the willingness of pma to offer individual solutions for your person.** (Please tick one in each line)

	does not apply 5	scarcely applies 4	neither / nor 3	rather applies 2	definitely applies 1
Just for my person pma is willing to individualise its products/services/solutions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Just for my person pma is willing to individualise its service offering process	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Just for my person pma is willing to individualise its service providing process	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Just for my person pma is willing to individualise its after service informatin process	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Just for my person pma is willing to invest in Information Technology tools and equipment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

■ **Q08 Please validate the following statements concerning pma sharing confidential information with you.**
(Please tick one in each line)

	strongly agree 5	agree 4	neither / nor 3	disagree 2	strongly disagree 1
pma shares internal / confidential (Background-) informations with me	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
pma tells me “tips” in order to help me	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

■ **Q09 About how long have you had contact with pma?**

since _____ years

If less than one year

since _____ month

■ **Q10 Please validate the following statements concerning your perceived trust in pma.**

(Please tick one in each line)

	strongly agree 5	agree 4	neither / nor 3	disagree 2	strongly disagree 1
pma keeps promises it makes to me	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
pma is <u>not</u> <u>always</u> honest with me	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I always believe in the information that pma provides me	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
pma is genuinely concerned that our business relationship succeeds	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
When making important decisions, pma considers my welfare (concerning my person) as well as its own	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I trust pma has my best interest in mind	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
pma is trustworthy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I find it necessary to be cautious with pma	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

■ **Q11 Please validate the following statements concerning the expertise of your pma consultant /
advisor.** (Please tick one in each line)

	strongly agree 5	agree 4	neither / nor 3	disagree 2	strongly disagree 1
My consultant/advisor is very knowledgeable	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
My consultant/advisor knows his/her product line very well	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
My consultant is not an expert	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

■ **Q12 Please validate the following statements concerning the power of your consultant /advisor inside
the pma organisation.** (Please tick one in each line)

	strongly agree 5	agree 4	neither / nor 3	disagree 2	strongly disagree 1
My consultant/advisor has the clout to get his/her way within pma	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
My consultant/advisor is one of pma most important consultants/advisors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
My consultant/advisor has a strong position inside pma	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

■ **Q13 Please validate the following statements concerning the likeability of your pma consultant /
advisor.** (Please tick one in each line)

	strongly agree 5	agree 4	neither / nor 3	disagree 2	strongly disagree 1
My consultant/advisor is friendly	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
My consultant/advisor is always nice to me	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
My consultant/advisor is someone I like to have around	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

■ **Q14 Please validate the following statements concerning the similarity of your pma consultant / advisor.** (Please tick one in each line)

	strongly agree 5	agree 4	neither / nor 3	disagree 2	strongly disagree 1
My consultant/advisor shares similar interests with me	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
My consultant/advisor has values similar to mine	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
My consultant/advisor is similar to my person	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

■ **Q15 Please validate the following statements concerning the general contact frequency with your pma consultant / advisor.** (Please tick one in each line)

	strongly agree 5	agree 4	neither / nor 3	disagree 2	strongly disagree 1
My consultant/advisor often gets in personal contact with me	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
My consultant/advisor takes a lot of time learning about my needs and wishes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
My consultant/advisor spends considerable time getting to know about me	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

■ **Q16 How often do you interact with your consultant / advisor in one of the following, more social, ways?** (Please tick one in each line)

	never 5	rarely 4	occasionally 3	frequently 2	very often 1
Meet away from workplace	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Talk about family, sports or other personal interests	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Attend entertainment events (sports, theatre, etc.)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Meet over breakfast, lunch or dinner	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Get together primarily to have fun	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Talk about common interests beside work	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Get together with other family members	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

■ **Q17 About how long have you had contact with your pma consultant / advisor ?**

since _____ years

If less than one year

since _____ months

■ **Q18 How was the first contact between your person and your consultant/advisor made?**

■ **Q19 Please validate the following statements concerning your perceived trust in your pma consultant / advisor.** (Please tick one in each line)

	strongly agree 5	agree 4	neither / nor 3	disagree 2	strongly disagree 1
My consultant/advisor is always open and honest to my person	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
My consultant/advisor does not make false claims	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
My consultant/ advisor does everything possible for me	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
My consultant/advisor will always use good judgements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I do <u>not</u> think my consultant/advisor is completely open in dealing with me	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
My consultant/advisor is only concerned about himself/herself /when getting deals done)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I do not trust my consultant/advisor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
My consultant/advisor is not trustworthy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

■ **Q20 Please validate the following statements concerning your perceived quality of the products/services/solutions offered by pma.** (Please tick one in each line)

	strongly agree 5	agree 4	neither / nor 3	disagree 2	strongly disagree 1
The P/S/So offered by pma will give me little trouble in use	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
The P/S/So offered by pma will please me	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
The P/S/So will do exactly everything I expect	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

■ **Q21 Please validate the following statements concerning your anticipation for future interactions with pma.** (Please tick one in each line)

	strongly agree 5	agree 4	neither / nor 3	disagree 2	strongly disagree 1
I will demand P/S/So by pma during the next years	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I will demand P/S/So by pma during the next year	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

■ **Q22 Please validate differentiated the importance of the following dimensions of trust concerning your relationship with pma:** (Please tick one in each line)

	very important 5	quite important 4	neither / nor 3	not very important 2	not at all important 1
Trust in my pma consultant/advisor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Trust in pma as a brand/company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Trust in the products/services/solutions offered by pma	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

■ **Q23 Please select your family status**

- ☐ Single
- ☐ Married
- ☐ Partnership

■ **Q24 Please select the number of children living in your household**

- ☐ No children
- ☐ One child
- ☐ Two children
- ☐ Three children
- ☐ More than three children

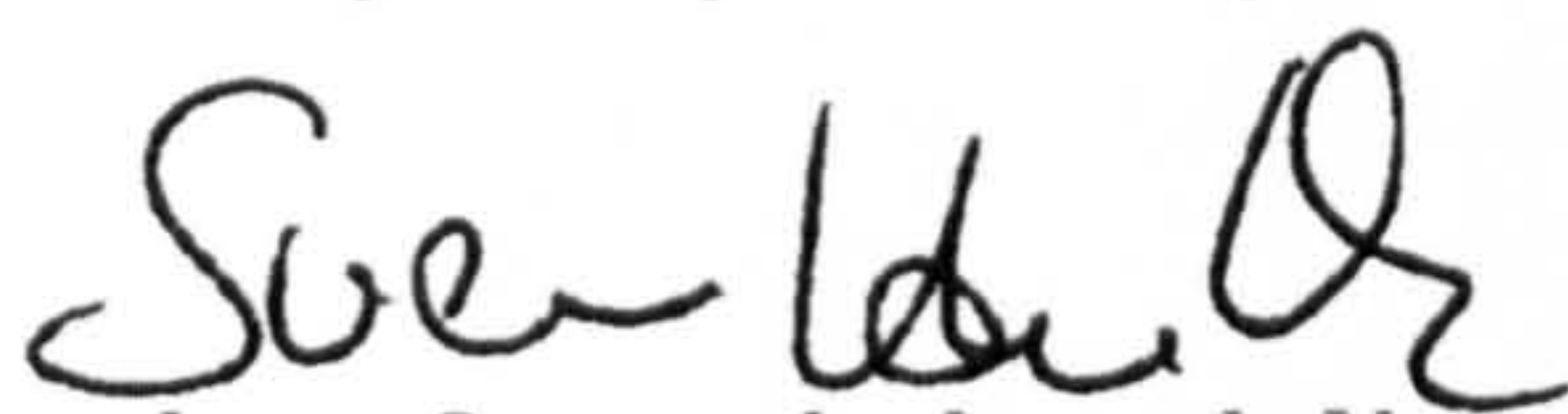
Voluntary questions

■ **Q25 Please select your income class before tax**

- ☐ Less than 25.000 Euro
- ☐ 25.000 - 50.000 Euro
- ☐ 51.000 - 75.000 Euro
- ☐ 76.000 - 100.000 Euro
- ☐ More than 100.000 Euro

■ **Q26 My pma consultant / advisor :** _____

Thank you very much for your cooperation!



Sven Huth

Appendix B: Interview Guidelines

Aufbau eines Interviewleitfadens zur Durchführung von semi-strukturierten Tiefen-Interviews im Rahmen der Doktorarbeit des Sven M. Huth

1. Procedere und „reason why“

Im Rahmen einer quantitativen Untersuchung mit Kunden der [pma:] zum Thema Vertrauen lassen sich folgende Ergebnisse/Hypothesen zur Bedeutung der unterschiedlichen Einflussfaktoren auf das Vertrauen eines Kunden zusammenfassen:

- S1. Das Vertrauen in den Berater ist wichtiger als das Vertrauen in die [pma:]
- S2. Das Vertrauen in den Berater ist wichtiger als das Vertrauen in die Produkte
- S3. Das Vertrauen in die Company ist wichtiger als das Vertrauen in die Produkte
- S4. Je größer die wahrgenommene Reputation der [pma:], desto größer ist das Vertrauen in die [pma:]
- S5. Die Größe der [pma:] ist kein Faktor, der das Vertrauen beeinflusst
- S6. Für den Kunden spürbar individualisierte Lösungen sind vertrauensbildend
- S7. Die Erfahrung des Beraters wirkt sich Vertrauensbildend aus.
- S8. Likeability des Beraters wirkt sich positiv auf das Vertrauen ihm gegenüber aus
- S9. Eine hohe Kontaktfrequenz ist vertrauensbildend
- S10. Durch das Vertrauen in den Berater wächst das Vertrauen in die [pma:] und umgekehrt
- S11. Ob ein Kunde den Produkten vertraut, hängt davon ab, ob er dem Berater vertraut
- S12. Für zukünftige Aktivitäten ist das Vertrauen in den Berater wichtiger als das Vertrauen in die [pma:]

Im nächsten Schritt soll nun durch qualitative Einzelinterviews mit Beratern der [pma:] überprüft werden, ob:

- Vertrauen als Schlüssel zum Erfolg verstanden wird
- Die einzelnen Bausteine, die Vertrauen bildend wirken, den Beratern bekannt sind und in Ihrer Bedeutung richtig von den Beratern eingeschätzt wird
- Hinreichend Initiative in den einzelnen Bereichen der Vertrauensbildung vorhanden ist oder Handlungsbedarf/Schulungsbedarf vorliegt

Research Objectives:

1. Werden die Vertrauensbildenden Dimensionen, die der Kunde identifiziert hat vom Berater ebenfalls gesehen
2. Gewichtet der Berater die einzelnen Bausteine der Vertrauensbildung in ähnlicher Weise wie der Kunde, oder gibt es Diskrepanzen
3. Wie baut der Berater das Vertrauen auf und wo liegen mögliche Potentiale zur Optimierung

Zielpersonen

Berater der [pma:]

Sample

20 – 25 Einzelinterviews

Interviewdauer

Max. 45 Minuten

2. Gesprächsleitfaden

Einleitung (ca.5 Min.)

Guten Tag, mein Name ist Sven Huth und ich führe im Rahmen meiner Doktorarbeit eine Untersuchung zu dem Thema „Trust in client service provider relationships“ durch. Zunächst einmal – bevor wir mit unserem Gespräch beginnen – möchte ich die Gelegenheit nutzen, mich für Ihre Unterstützung bei diesem Projekt zu bedanken und ein paar *Spielregeln* zu erläutern bzw. Grundsätzliches zu besprechen:

Sie sehen da vor sich ein Tonbandgerät, auf dem ich unser Gespräch aufzeichnen werde. Die Tonbandaufnahmen deshalb, damit ich mich auf unser Gespräch konzentrieren kann und nicht ständig mitschreiben muss. Ich kann so später einfach bei noch offenen Fragen in die Bänder hineinhören und mich selbst überprüfen, ob ich alles richtig verstanden habe. Sie dienen also nur der ‚Selbstkontrolle‘ und werden innerhalb der nächsten 6 Wochen nach der Auswertung wieder gelöscht.

Selbstverständlich unterliegen die Bänder dem Datenschutz, d. h. niemand außer mir wird diese Bänder jemals hören, sie dienen ausschließlich internen Zwecken. Falls sie also von einer Rolle als Radiomoderator geträumt haben sollten, muss ich sie leider enttäuschen...

Es gibt kein Richtig oder Falsch. Ich bin hier um Ihre persönliche Meinung zu hören und von Ihnen zu lernen. Es hilft mir also nicht, wenn Sie zum Ausdruck bringen, was wohl allgemein richtig oder falsch ist – es geht hier ausschließlich um Ihre persönlichen Meinungen, Einschätzungen und Erfahrungen.

Es kann durchaus passieren, dass Sie das Gefühl haben sich an der einen oder anderen Stelle zu wiederholen. Das liegt einfach daran, dass ich mich bemüht habe die Fragen so offen wie möglich zu halten, um so viel wie möglich durch Sie zu erfahren. Es macht also gar nichts, wenn sie sich wiederholen.

Haben Sie noch Fragen, oder wollen wir einfach mal anfangen?

A) Einführung / Warm up (ca. 5 Minuten)

Bevor wir nun endgültig tiefer in die Materie einsteigen, habe ich noch ein paar Fragen, die mich einfach auch persönlich interessieren

1. Wie alt sind Sie und seit wann sind Sie Berater der PMA? Arbeiten Sie ausschließlich für die PMA? Wie groß in etwa ist der Kundenstamm den Sie betreuen?
2. Wie sind sie zur PMA gekommen, was ist ihr persönlicher Werdegang in groben Stichpunkten?
3. Was dachten Sie von der PMA bevor Sie begonnen haben, welches Image hatten Sie im Kopf? Von einem Berater, von den Produkten, von der PMA?
4. Wie denken Sie heute darüber, haben sich Ihre Erwartungen so erfüllt oder bestätigt? Was ist anders als sie dachten?

B) Der Berater und wie der *sein* Geschäft gestaltet (ca. 5 Min.)

1. Da das ganze Geschäft ja von Berater zu Berater unterschiedlich betrieben wird, wäre es schön, wenn Sie mir einmal ganz grob erzählen könnten, wie Ihr Geschäft so funktioniert? (*Zielperson zunächst ungestützt bzw. frei reden lassen*)

Wenn nicht aufgeführt, stützen:

- a. Woher kommen Ihre potentiellen Kunden zu Ihnen, oder andersherum welche Formen der Akquisition betreiben Sie?
- b. Wie lange, Ihrer Einschätzung nach, dauert es vom ersten Kontakt bis zum Abschluss? So grob, oder im Durchschnitt?
- c. Können Sie die einzelnen Schritte oder Phasen bis zum Abschluss einmal grob beschreiben?
- d. Wenn Sie sich die einzelnen Phasen einmal anschauen, was zählt dabei in jeder Phase besonders?

C) Grundsätzliche Wichtigkeit von Vertrauen (ca. 10 Minuten)

Statements zur Überprüfung:

- S1. Das Vertrauen in den Berater ist wichtiger als das Vertrauen in die [pma:].
- S2. Das Vertrauen in den Berater ist wichtiger als das Vertrauen in die Produkte.
- S3. Das Vertrauen in die Company ist wichtiger als das Vertrauen in die Produkte.

1. Aus Ihrer Erfahrung heraus, was ist das wichtigste in der Beziehung zu Kunden?
 - a. Können Sie Ihre Antwort begründen?
 - b. Fallen Ihnen noch weitere Dinge ein, die Ihrer Meinung nach eine große Rolle spielen?
 - c. Welcher emotionale Benefit ist aus Ihrer Sicht der wichtigste für einen Kunden? Was muss er fühlen? Was sollte ihm auffallen? Oder: Worauf achten Ihre Kunden am allermeisten?
2. Ich merke, wir reden hier unter anderem auch über Vertrauen. Welche Rolle spielt das Vertrauen aus der Sicht des Kunden? Gibt es unterschiedliche Formen oder Arten des Vertrauens?
3. Worauf vertraut der Kunde am ehesten? Im Bezug worauf ist Ihrer Meinung nach Vertrauen des Kunden besonders wichtig?
 - a. Welche unterschiedlichen Faktoren oder Facetten sind wichtig für das Vertrauen des Kunden?
 - b. Ich gebe Ihnen jetzt einmal 3 mögliche Dimensionen des Vertrauens vor und bitte Sie mir zu sagen, wie wichtig die einzelne Ihrer Meinung nach für den Kunden ist:
 - i. Vertrauen in die Produkte? Wichtig? Warum?
 - ii. Vertrauen in den Berater? Wichtig? Warum?
 - iii. Vertrauen in die PMA? Wichtig? Warum?
 - c. Wenn Sie ein Ranking der drei Dimensionen vornehmen müssten, was wäre Gold, Silber, Bronze? Warum ist das eine wichtiger als das andere?

Ich möchte nun gerne noch einmal die voran genannten Dimensionen mit Ihnen gemeinsam durchleuchten

D) Vertrauen in das Unternehmen (ca. 10 Min.)

Statements zur Überprüfung:

- S4. Je größer die wahrgenommene Reputation der [pma:], desto größer ist das Vertrauen in die [pma:]
 - S5. Die Größe der [pma:] ist kein Faktor, der das Vertrauen beeinflusst
 - S6. Für den Kunden spürbar individualisierte Lösungen sind vertrauensbildend
 - S10. Durch das Vertrauen in den Berater wächst das Vertrauen in die [pma:] und umgekehrt
 - S12. Für zukünftige Aktivitäten ist das Vertrauen in den Berater wichtiger als das Vertrauen in die [pma:]
-
- 1. Wir haben Eingangs schon einmal kurz über die [pma:] und ihr Image gesprochen. Was wissen denn Kunden über die [pma:]? (S4)
 - 2. Wie sieht das Image der [pma:] aus Sicht der Kunden? In wiefern unterscheidet sich das Image der [pma:] von Ihrem persönlichen Image?(S4 / S10)
 - 3. Was ist das wichtigste, das man Ihrer Meinung nach über die [pma:] wissen sollte? (S4)
 - 4. Welche Rolle spielt das Image der [pma:] in der Vertrauensbildung? Welche Facetten aus dem Image nehmen besonderen Einfluss auf die Vertrauensbildung? Welche weniger? (S4+S5+ S6+ S10+ S12)
 - a. In wiefern spielt Grösse eines Finanzdienstleisters eine Rolle? Insbesondere die Grösse der [pma:]?
 - b. Welche Reputation genießt die [pma:]? In wiefern spielt die Reputation eine Rolle?
 - c. In wiefern ist Flexibilität der [pma:]. Individualisierte Lösungen anzubieten, vertrauensbildend?
 - d. Welche Rolle spielt das Vertrauen in das Unternehmen [pma:] in Hinblick auf zukünftige geschäftliche Aktivitäten?

E) Vertrauen in den Berater (ca. 10 Min.)

Statements zur Überprüfung:

- S7. Die Erfahrung des Beraters wirkt sich Vertrauensbildend aus.
- S8. Likeability des Beraters wirkt sich positiv auf das Vertrauen ihm gegenüber aus
- S9. Eine hohe Kontaktfrequenz ist vertrauensbildend
- S10. Durch das Vertrauen in den Berater wächst das Vertrauen in die [pma:] und umgekehrt
- S12. Für zukünftige Aktivitäten ist das Vertrauen in den Berater wichtiger als das Vertrauen in die [pma:]

1. Wovon hängt massgeblich ab, ob ein Kunde Ihnen vertraut? (S7)
2. Was schätzen Ihre Kunden an Ihnen am meisten? (S7+S8)
3. Welche Rolle spielt Ihr persönliches Know-how bzw. Ihr fachliches Wissen? (S7)
4. Wir haben zu Beginn bereits einmal kurz über die Dauer von Erstkontakt bis Abschluss gesprochen. Wie wichtig ist Ihrer Meinung nach die Kontaktaufnahme zum Kunden? Suchen sie den Kontakt, oder ist es eher so, dass die Kunden nicht ‚belästigt‘ werden wollen? Wie häufig kontaktieren Sie Ihre Kunden? Was sind die Gesprächsthemen? (S9)
5. Welche Wechselwirkungen zwischen dem Vertrauen in Ihre Person und dem Vertrauen in die PMA können Sie bei Ihren Kunden feststellen? (S10)
 - a) Inwiefern wirkt sich das Image der [pma:] eigentlich auf Ihr persönliches Image aus? Was ist gut daran, was eher schlecht?
6. Was, glauben Sie, ist wichtiger im Hinblick auf zukünftige geschäftliche Aktivitäten Ihrer Klienten? Das Vertrauen in Ihre Person oder in die [pma:] als Unternehmen? (S12)

F) Vertrauen in die Produkte (ca. 5 Min.)

Statements zur Überprüfung:

S11. Ob ein Kunde den Produkten vertraut, hängt davon ab, ob er dem Berater vertraut

1. Welche Rolle spielt Ihrer Erfahrung nach das eigentliche Produkt, wenn es um das Vertrauen eines Klienten geht?
2. Wovon hängt Ihrer Meinung nach ab, ob ein Klient den Produkten, die Sie anbieten, vertraut?
3. Welche Rolle spielt die jeweilige Marke, die hinter den Produkten steht, für den Aufbau von Vertrauen? Gibt es da Unterschiede? Wenn ja, welche?

Herzlichen Dank für Ihre Unterstützung.

Interview guideline for semi-structured in-depth interviews undertaken in the PhD research process by Sven M. Huth

1. Procedure and reason why

As a result of hypotheses for a quantitative survey undertaken with clients of [pma:] Finanz- und Versicherungsmakler GmbH, an German independent financial- and insurance advisory organisation, the following statement have been made for a qualitative survey concerning the impact of and variables influencing trust from the advisor's point of view.

S1. Trust towards the advisor is more important than trust towards the organisation [pma:]

S2. Trust towards the advisor is more important than trust towards the products/services offered

S3. Trust towards the company is more important than trust towards the products/services

S4. [pma:]'s reputation is positively related to trust towards [pma:]

S5. [pma:]'s size is not positively related to trust towards [pma:]

S6. [pma:]'s willingness to offer individual solutions to clients is positively related to trust towards [pma:]

S7. Advisor's expertise is positively related to trust

S8. Advisor's likeability is positively related to trust

S9. Frequent contact is positively related to trust

S10. Through trust towards the advisor trust is build towards the organisation and vice versa

S11. Client's trust towards products/services depends on trust towards to the advisor

S12. Trust towards to the advisor is stronger related to future interactions than trust towards [pma:].

Now it is of interest to evaluate in face-to-face interviews with financial advisors cooperating with [pma:] if:-

- Trust is being seen as a factor to success by advisors
- The several trust building variables are known and being rated the correct way in case of their meaning by advisors
- Sufficient initiative in the areas of trust building activities is existent or alternatively a need for coaching exists

Research Objectives

1. Are those trust building dimensions identified being as important by clients also relevant for advisors?
2. Is there equivalence between clients and advisors, concerning the rating of importance of trust antecedents or do differences appear?
3. How does an advisor build trust in his relationship to clients and where are potentials to be optimise?

Research Sample

Independent Financial Advisors cooperating with [pma:]

Sample Size

20 Face-to-Face Interviews

Time for each Interview

Max. 45 minutes

2. Guideline

Introduction (approx. 5 minutes)

Dear Mr./Mrs./Miss....my name is Sven Huth and I am undertaking an interview survey as part of my Ph.D. research process covering the topic "Trust in Client-Service Provider Relationships".

Before we will start the interview, I would like to thank you in advance for your time and support to realise this research project. Moreover, I would like to tell you some kind of "rules" that we will follow and generic topics.

First, I will use a micro-recorder to tape our conversation. This is for the reason to be concentrated all times in our conversation without the necessity to take notes. Moreover, it is easier for myself during the analysis process of the interviews because I have the chance to listen several times if I do have doubts about *getting the answers right*. Hence, it is just for the self control and all tapes will be handled strictly confidential. Therefore, you have the guarantee that there will be no casting for a radio moderator career on the basis of this tape.

Second, there is no true or false. I am sitting here with you to listen to your personal opinion and to learn something new. Hence, it is not useful for this process if you make statements about what generally is may be true or false. I am only interested in your personal opinions, estimations and experiences.

Third, it may occur that you find to repeat yourself during our conversation. This is just because I tried to give you open answers or topics to generate as much information from you as I can get. Hence, there is absolutely no problem if you do repeat yourself.

Do you have any further questions or shall we start then?

A) Warm up (approx. 5 minutes)

Before we will start the interview in detail, I have some additional questions that I would like to ask you in advance.

1. How old are you, since when are you cooperating as an advisor with [pma], are you exclusively cooperating with [pma.] and how large is approx. your client base?
2. How have you become an advisor for [pma:] and what is your career in short words?
3. What do you thought about [pma:] before starting to cooperate, what kind of image do you had in mind regarding the advisors, the products/services and the company?
4. What is your opinion today, do you think that your expectations are confirmed or are there differences?

B) The consultant's way of running his business (approx. 5 minutes)

1. The way of running the daily business process differs between different advisors. Hence, I would like to ask you about your individual way to run your business. Would you please explain that to me in brief words? (*This question should be answered without further guidance*)

If the following topics are not matched:

A) Where does your potential clients come from or in other words how do you generate new business?

B) How long does it approximately take in average from the first contact to a signed contract?

C) Can you describe roughly the different phases until a contract is signed?

D) If you think about these phases, what is the important point in each phase?

C) The general importance of trust (approx. 10 minutes)

Statements to examine:

S1: Trust towards the advisor is more important than trust towards the organisation [pma:]

S2: Trust towards the advisor is more important than trust towards the products/services offered

S3: Trust towards the company is more important than trust towards the products/services

1. From your personal experience, what is the most important aspect in customer relationships?
 - a) Can you give reasons for that?
 - b) Are there additional aspects that may be relevant?
 - c) From your point of view, what emotional benefit is most important for the customer? What must he feel? What should he recognise? Or in other words: Which are the main aspects your clients pay attention to?
2. As I noticed, we talk about trust among other things. From a client's point of view, which role does trust play? Are there different conditions and sorts of trust?
3. In what does the client have most confidence? In which way is, from your point of view, customer trust most important?
 - a) Which different factors are important for customer trust?
 - b) I will now give you three possible dimensions of trust and you please will tell me how important these dimensions are from a client's perspective?
 - i. Trust in the products/services? Important? Why?
 - ii. Trust in the consultant? Important? Why?
 - iii. Trust in the company [pma:]? Important? Why?
 - c) If you had to rank these three trust dimensions in analogy to Olympic medals, which dimension would earn gold, silver and bronze? Why is one dimension more important than others?

Now I would like to take a closer view towards the mentioned dimensions with you.

D) Trust in the Company (approx. 10 minutes)

Statements to examine:

S4: [pma:]'s reputation is positively related to trust towards [pma:]

S5: [pma:]'s size is not positively related to trust towards [pma:]

S6: [pma:]'s willingness to offer individual solutions to clients is positively related to trust towards [pma:]

S10: through trust towards the advisor trust is build towards the organisation and vice versa

S12: trust towards to the advisor is stronger related to future interactions than trust towards [pma:].

1. At the beginning of the interview we briefly talked about the company [pma:] and its image. What does the clients know about [pma:] (S4)
2. How does the image look like from a client's perspective? In which aspects does the image of [pma:] differs to your personal image? (S4+S10)
3. What is, from your point of view, most important to know about the company [pma:]? (S4)
4. Which role does [pma:]'s image play in the trust building process? Which image factors have particular influence on the trust building process and which are less important? (S4+S5+S6+S10+S12)
 - a. How important is the size of a financial service provider, especially the size of [pma:]?
 - b. Which reputation does [pma:] has in the market? How important is reputation?
 - c. How important is [pma:]'s flexibility to offer individualised solutions for the trust building process?
 - d. Which role does trust in the company [pma:] play regarding further future activities by clients?

E) Trust in the financial service consultant (approx. 10 minutes)

Statements to examine:

S7: advisor's expertise is positively related to trust

S8: advisor's likeability is positively related to trust

S9: frequent contact is positively related to trust

S10: through trust towards the advisor trust is build towards the organisation and vice versa

S12: trust towards to the advisor is stronger related to future interactions than trust towards [pma:].

1. What is the substantial criterion so that a client trusts your person? (S7)
2. What do your clients appreciate as regards your person? (S7+S8)
3. Which role does your personal know-how respectively your expert knowledge play? (S7)
4. At the beginning we briefly talked about how long it approximately will take in average from the first contact to a signed contract. How important is, from your point of view the way of getting in contact with clients? Are you getting in contact with your clients actively or does your clients do not want to be annoyed? How often to you get in contact with your clients and what are you talking about? (S9)
5. Which reciprocal effect between trust in your person and trust in the company [pma:] can you observe regarding your clients? (S10)
 - a. In what respect does the image of [pma:] influences your personal image? What is good referring to that, what is more negative?
6. What do you think is more important for future business activities with your clients? Trust in your person or trust in the company [pma:]? (S12)

F) Trust in the product (approx. 5 minutes)

Statements to examine:

S11: client's trust towards products/services depends on trust towards to the advisor

1. Which role, from your experience, plays the product/service in case of customer trust?
2. On which factors does it depend in your opinion, that a client trusts the products/services you are offering?
3. Which role does the individual brand name behind the product/services plays for the trust building process? Are there differences? If so, which ones?

Thank you very much for your support.

Appendix C: Tables of Quantitative Results

Quick Cluster

Initial Cluster Centers

	Cluster	
	1	2
Q05_REP	5,000	3,000
Q06_GROE	1,000	1,667
Q07_ISOL	1,000	5,000
Q08_CINF	5,000	1,000
Q10TCOMP	5,000	1,625
Q11_EXP	5,000	1,667
Q12_POW	5,000	1,667
Q13_LIKE	5,000	3,000
Q14_SIMI	4,667	1,000
Q15_CFR	5,000	1,333
Q16_SOC	2,000	5,000
Q19TCONS	5,000	2,750
Q20TPROD	5,000	2,000

Iteration History^a

Iteration	Change in Cluster Centers	
	1	2
1	4,569	4,910
2	,108	,174
3	,070	,107
4	,032	,049
5	,052	,075
6	,051	,069
7	,049	,061
8	,061	,072
9	,042	,046
10	,000	,000

a. Convergence achieved due to no or small change in cluster centers. The maximum absolute coordinate change for any center is ,000. The current iteration is 10. The minimum distance between initial centers is 11,136.

Final Cluster Centers

	Cluster	
	1	2
Q05_REP	4,532	3,676
Q06_GROE	2,844	2,414
Q07_ISOL	2,254	2,981
Q08_CINF	3,578	2,675
Q10TCOMP	4,288	3,554
Q11_EXP	4,734	4,061
Q12_POW	3,494	2,836
Q13_LIKE	4,820	4,221
Q14_SIMI	3,511	2,864
Q15_CFR	3,709	2,766
Q16_SOC	4,178	4,694
Q19TCONS	4,564	3,826
Q20TPROD	4,165	3,444

Number of Cases in each Cluster

Cluster	1	154,000
	2	137,000
Valid		291,000
Missing		30,000

Quick Cluster

Initial Cluster Centers

	Cluster		
	1	2	3
Q05_REP	3,000	5,000	5,000
Q06_GROE	1,667	5,000	1,000
Q07_ISOL	5,000	1,200	5,000
Q08_CINF	1,000	4,500	2,500
Q10TCOMP	1,625	5,000	4,250
Q11_EXP	1,667	5,000	5,000
Q12_POW	1,667	5,000	5,000
Q13_LIKE	3,000	5,000	5,000
Q14_SIMI	1,000	5,000	2,667
Q15_CFR	1,333	5,000	3,000
Q16_SOC	5,000	4,429	4,714
Q19TCONS	2,750	5,000	5,000
Q20TPROD	2,000	5,000	3,333

Iteration History^a

Iteration	Change in Cluster Centers		
	1	2	3
1	3,694	3,272	3,644
2	,443	,315	,135
3	,300	,047	,110
4	,115	,125	,093
5	,193	,092	,099
6	,065	,047	,036
7	,078	,024	,034
8	,040	,041	,026
9	,056	,000	,021
10	,046	,000	,018
11	,031	,000	,012
12	,030	,000	,012
13	,028	,000	,012
14	,027	,000	,011
15	,044	,000	,019
16	,000	,000	,000

a. Convergence achieved due to no or small change in cluster centers. The maximum absolute coordinate change for any center is ,000. The current iteration is 16. The minimum distance between initial centers is 6,878.

Final Cluster Centers

	Cluster		
	1	2	3
Q05_REP	3,467	4,635	4,167
Q06_GROE	2,169	2,955	2,691
Q07_ISOL	3,126	2,034	2,643
Q08_CINF	2,269	3,723	3,253
Q10TCOMP	3,242	4,477	3,982
Q11_EXP	3,862	4,856	4,441
Q12_POW	2,605	3,770	3,146
Q13_LIKE	3,938	4,932	4,603
Q14_SIMI	2,595	3,901	3,129
Q15_CFR	2,492	4,236	3,123
Q16_SOC	4,800	3,848	4,538
Q19TCONS	3,575	4,740	4,236
Q20TPROD	3,226	4,369	3,817

Number of Cases in each Cluster

Cluster	1	65,000
	2	74,000
	3	152,000
Valid		291,000
Missing		30,000

Quick Cluster

Initial Cluster Centers

	Cluster			
	1	2	3	4
Q05_REP	4,333	2,667	5,000	4,000
Q06_GROE	4,333	3,000	1,000	3,000
Q07_ISOL	3,800	2,800	1,000	1,800
Q08_CINF	1,000	2,000	5,000	3,500
Q10TCOMP	3,125	2,500	5,000	3,875
Q11_EXP	5,000	2,000	5,000	5,000
Q12_POW	3,000	2,333	3,000	3,333
Q13_LIKE	4,667	4,000	5,000	5,000
Q14_SIMI	2,667	2,000	3,000	5,000
Q15_CFR	1,000	5,000	3,000	5,000
Q16_SOC	5,000	5,000	4,714	1,286
Q19TCONS	4,250	2,500	5,000	5,000
Q20TPROD	2,333	2,333	5,000	3,000

Iteration History^a

Iteration	Change in Cluster Centers			
	1	2	3	4
1	3,106	3,121	2,878	2,549
2	,221	,454	,166	,409
3	,183	,180	,084	,308
4	,119	,177	,047	,194
5	,079	,127	,032	,068
6	,118	,184	,033	,000
7	,060	,093	,033	,038
8	,072	,078	,025	,053
9	,042	,053	,035	,043
10	,081	,069	,064	,074
11	,036	,000	,053	,052
12	,018	,000	,018	,000
13	,020	,033	,000	,000
14	,000	,000	,000	,000

a. Convergence achieved due to no or small change in cluster centers. The maximum absolute coordinate change for any center is ,000. The current iteration is 14. The minimum distance between initial centers is 5,746.

Final Cluster Centers

	Cluster			
	1	2	3	4
Q05_REP	3,835	3,438	4,560	4,556
Q06_GROE	2,850	2,123	2,472	3,111
Q07_ISOL	2,876	3,170	2,278	2,115
Q08_CINF	2,888	2,241	3,580	3,759
Q10TCOMP	3,770	3,188	4,231	4,480
Q11_EXP	4,296	3,809	4,635	4,846
Q12_POW	3,182	2,488	3,174	3,901
Q13_LIKE	4,517	3,883	4,691	4,963
Q14_SIMI	3,142	2,549	3,163	4,043
Q15_CFR	3,086	2,377	3,270	4,441
Q16_SOC	4,510	4,849	4,554	3,613
Q19TCONS	4,045	3,528	4,468	4,750
Q20TPROD	3,616	3,148	4,085	4,395

Number of Cases in each Cluster

Cluster	1	89,000
	2	54,000
	3	94,000
	4	54,000
Valid		291,000
Missing		30,000

Quick Cluster

Initial Cluster Centers

	Cluster				
	1	2	3	4	5
Q05_REP	4,000	3,000	5,000	3,000	4,333
Q06_GROE	3,000	1,667	1,000	3,000	4,333
Q07_ISOL	1,800	5,000	1,000	4,600	3,800
Q08_CINF	3,500	1,000	5,000	3,500	1,000
Q10TCOMP	3,875	1,625	5,000	4,875	3,125
Q11_EXP	5,000	1,667	5,000	5,000	5,000
Q12_POW	3,333	1,667	3,000	3,333	3,000
Q13_LIKE	5,000	3,000	5,000	5,000	4,667
Q14_SIMI	5,000	1,000	3,000	4,000	2,667
Q15_CFR	5,000	1,333	3,000	4,667	1,000
Q16_SOC	1,286	5,000	4,714	4,857	5,000
Q19TCONS	5,000	2,750	5,000	5,000	4,250
Q20TPROD	3,000	2,000	5,000	4,667	2,333

Iteration History^a

Iteration	Change in Cluster Centers				
	1	2	3	4	5
1	2,347	2,878	2,595	2,843	3,102
2	,535	,474	,189	,281	,384
3	,339	,190	,097	,161	,251
4	,124	,138	,093	,111	,103
5	,000	,000	,055	,065	,031
6	,000	,000	,050	,050	,019
7	,000	,000	,055	,054	,029
8	,000	,000	,075	,052	,000
9	,000	,000	,028	,021	,000
10	,000	,000	,000	,000	,000

a. Convergence achieved due to no or small change in cluster centers. The maximum absolute coordinate change for any center is ,000. The current iteration is 10. The minimum distance between initial centers is 5,146.

Final Cluster Centers

	Cluster				
	1	2	3	4	5
Q05_REP	4,547	2,867	4,525	4,229	3,689
Q06_GROE	3,222	2,244	2,083	3,176	2,268
Q07_ISOL	1,877	3,600	2,099	2,862	2,887
Q08_CINF	3,846	2,300	3,588	3,323	2,368
Q10TCOMP	4,514	2,617	4,349	3,902	3,598
Q11_EXP	4,863	3,044	4,725	4,437	4,158
Q12_POW	3,949	2,289	3,167	3,344	2,787
Q13_LIKE	4,966	3,556	4,730	4,663	4,189
Q14_SIMI	4,120	2,378	3,225	3,337	2,724
Q15_CFR	4,564	2,200	3,446	3,199	2,728
Q16_SOC	3,363	4,876	4,488	4,465	4,759
Q19TCONS	4,776	2,875	4,572	4,202	3,895
Q20TPROD	4,410	2,622	4,118	3,832	3,493

Number of Cases in each Cluster

Cluster	1	39,000
	2	15,000
	3	68,000
	4	93,000
	5	76,000
Valid		291,000
Missing		30,000

Quick Cluster

Initial Cluster Centers

	Cluster					
	1	2	3	4	5	6
Q05_REP	5,000	4,333	1,000	5,000	3,667	2,667
Q06_GROE	1,000	4,333	1,667	4,667	1,000	3,000
Q07_ISOL	1,000	3,800	4,800	1,400	2,200	2,800
Q08_CINF	5,000	1,000	1,000	4,000	3,000	2,000
Q10TCOMP	5,000	3,125	2,750	3,000	3,625	2,500
Q11_EXP	5,000	5,000	2,667	5,000	4,333	2,000
Q12_POW	5,000	3,000	1,333	4,000	1,667	2,333
Q13_LIKE	5,000	4,667	4,333	5,000	4,667	4,000
Q14_SIMI	4,667	2,667	2,000	3,000	1,333	2,000
Q15_CFR	5,000	1,000	1,000	4,000	2,667	5,000
Q16_SOC	2,000	5,000	5,000	5,000	4,714	5,000
Q19TCONS	5,000	4,250	3,250	4,625	4,625	2,500
Q20TPROD	5,000	2,333	2,667	5,000	4,000	2,333

Iteration History^a

Iteration	Change in Cluster Centers					
	1	2	3	4	5	6
1	2,698	2,527	2,440	2,545	2,441	2,487
2	,503	,421	,499	,267	,153	,828
3	,223	,216	,000	,146	,093	,304
4	,139	,096	,000	,121	,065	,130
5	,033	,094	,000	,046	,044	,142
6	,051	,111	,000	,039	,040	,058
7	,069	,096	,278	,042	,040	,065
8	,000	,053	,187	,024	,000	,076
9	,064	,080	,000	,000	,000	,000
10	,000	,000	,000	,000	,000	,000

a. Convergence achieved due to no or small change in cluster centers. The maximum absolute coordinate change for any center is ,000. The current iteration is 10. The minimum distance between initial centers is 5,218.

Final Cluster Centers

	Cluster					
	1	2	3	4	5	6
Q05_REP	4,587	3,783	2,818	4,580	3,896	3,524
Q06_GROE	2,840	3,083	2,303	3,091	1,892	2,357
Q07_ISOL	1,990	2,905	3,891	2,411	2,768	2,857
Q08_CINF	3,860	1,863	2,182	3,472	3,264	2,821
Q10TCOMP	4,553	3,636	2,466	4,186	3,878	3,277
Q11_EXP	4,853	4,358	3,091	4,678	4,324	3,667
Q12_POW	3,860	3,075	2,364	3,379	3,002	2,321
Q13_LIKE	4,967	4,442	3,545	4,761	4,468	3,786
Q14_SIMI	4,120	3,050	2,394	3,250	2,964	2,619
Q15_CFR	4,477	2,850	1,364	3,239	3,054	3,083
Q16_SOC	3,587	4,493	4,909	4,544	4,583	4,801
Q19TCONS	4,770	4,022	2,920	4,449	4,127	3,522
Q20TPROD	4,413	3,367	2,758	4,080	3,786	3,155

Number of Cases in each Cluster

Cluster	1	50,000
	2	40,000
	3	11,000
	4	88,000
	5	74,000
	6	28,000
Valid		291,000
Missing		30,000

Quick Cluster

Initial Cluster Centers

	Cluster						
	1	2	3	4	5	6	7
Q05_REP	4,333	5,000	5,000	2,667	4,333	3,000	1,000
Q06_GROE	1,333	1,000	5,000	3,000	4,333	3,000	1,667
Q07_ISOL	3,200	5,000	1,200	2,800	3,800	3,600	4,800
Q08_CINF	4,500	2,500	4,500	2,000	1,000	2,500	1,000
Q10TCOMP	4,125	4,250	5,000	2,500	3,125	3,125	2,750
Q11_EXP	4,667	5,000	5,000	2,000	5,000	4,000	2,667
Q12_POW	1,000	5,000	5,000	2,333	3,000	3,000	1,333
Q13_LIKE	4,333	5,000	5,000	4,000	4,667	5,000	4,333
Q14_SIMI	3,667	2,667	5,000	2,000	2,667	4,000	2,000
Q15_CFR	3,000	3,000	5,000	5,000	1,000	3,667	1,000
Q16_SOC	5,000	4,714	4,429	5,000	5,000	2,429	5,000
Q19TCONS	4,500	5,000	5,000	2,500	4,250	3,750	3,250
Q20TPROD	4,000	3,333	5,000	2,333	2,333	4,000	2,667

Iteration History^a

Iteration	Change in Cluster Centers						
	1	2	3	4	5	6	7
1	2,526	2,557	2,593	2,689	2,484	2,380	2,440
2	,153	,510	,479	,618	,525	,359	,499
3	,134	,113	,052	,212	,222	,209	,000
4	,075	,171	,042	,187	,145	,082	,000
5	,095	,141	,080	,142	,091	,050	,000
6	,105	,085	,000	,185	,110	,075	,000
7	,060	,056	,097	,117	,086	,079	,223
8	,112	,071	,069	,077	,000	,022	,000
9	,093	,074	,000	,082	,088	,030	,000
10	,063	,000	,000	,070	,000	,022	,000
11	,000	,000	,000	,051	,000	,042	,000
12	,000	,060	,065	,032	,000	,043	,000
13	,039	,000	,075	,039	,000	,046	,000
14	,000	,000	,000	,034	,065	,000	,000
15	,000	,000	,000	,000	,000	,000	,000

a. Convergence achieved due to no or small change in cluster centers. The maximum absolute coordinate change for any center is ,000. The current iteration is 15. The minimum distance between initial centers is 4,726.

Final Cluster Centers

	Cluster						
	1	2	3	4	5	6	7
Q05_REP	4,421	4,411	4,621	3,494	3,828	4,304	2,800
Q06_GROE	2,547	1,656	2,985	2,149	2,586	3,406	2,233
Q07_ISOL	2,328	2,583	1,909	2,825	3,028	2,693	3,880
Q08_CINF	3,925	3,267	3,920	2,893	1,672	3,007	2,100
Q10TCOMP	4,126	4,268	4,589	3,520	3,607	3,954	2,413
Q11_EXP	4,535	4,622	4,879	3,923	4,276	4,604	3,033
Q12_POW	2,969	3,811	3,848	2,586	2,966	3,357	2,300
Q13_LIKE	4,491	4,822	4,970	4,119	4,276	4,773	3,533
Q14_SIMI	3,063	3,211	4,136	2,714	2,920	3,367	2,333
Q15_CFR	3,038	3,156	4,549	3,161	2,310	3,425	1,400
Q16_SOC	4,711	4,476	3,564	4,681	4,808	4,277	4,900
Q19TCONS	4,344	4,488	4,821	3,775	3,940	4,295	2,800
Q20TPROD	3,937	4,033	4,462	3,378	3,529	3,903	2,633

Number of Cases in each Cluster

Cluster	1	53,000
	2	30,000
	3	44,000
	4	56,000
	5	29,000
	6	69,000
	7	10,000
Valid		291,000
Missing		30,000

Quick Cluster

Initial Cluster Centers

	Cluster							
	1	2	3	4	5	6	7	8
Q05_REP	4,333	4,333	4,667	3,333	5,000	5,000	3,000	2,667
Q06_GROE	1,000	4,333	4,667	2,333	1,667	1,000	1,667	3,000
Q07_ISOL	3,200	3,800	2,800	2,600	2,200	1,000	5,000	2,800
Q08_CINF	1,000	1,000	4,500	4,500	4,000	5,000	1,000	2,000
Q10TCOMP	3,000	3,125	4,625	4,375	5,000	5,000	1,625	2,500
Q11_EXP	4,333	5,000	5,000	4,333	5,000	5,000	1,667	2,000
Q12_POW	3,000	3,000	4,000	1,000	4,000	5,000	1,667	2,333
Q13_LIKE	4,333	4,667	5,000	5,000	4,667	5,000	3,000	4,000
Q14_SIMI	3,000	2,667	3,333	2,000	3,000	4,667	1,000	2,000
Q15_CFR	3,333	1,000	4,333	4,667	1,667	5,000	1,333	5,000
Q16_SOC	4,571	5,000	2,857	4,143	4,857	2,000	5,000	5,000
Q19TCONS	4,125	4,250	4,000	4,125	5,000	5,000	2,750	2,500
Q20TPROD	2,333	2,333	4,000	4,000	5,000	5,000	2,000	2,333

Iteration History^a

Iteration	Change in Cluster Centers							
	1	2	3	4	5	6	7	8
1	2,320	2,394	2,055	2,319	2,211	2,227	2,134	2,399
2	,153	,367	,245	,255	,128	,746	,554	,346
3	,129	,177	,126	,141	,114	,254	,304	,394
4	,095	,235	,166	,080	,103	,264	,000	,263
5	,046	,141	,162	,000	,118	,168	,000	,099
6	,096	,062	,200	,046	,110	,125	,000	,113
7	,094	,138	,124	,063	,111	,072	,000	,000
8	,215	,193	,023	,062	,000	,000	,000	,093
9	,193	,168	,032	,038	,033	,000	,000	,000
10	,102	,077	,040	,048	,000	,000	,000	,000
11	,121	,072	,000	,034	,000	,000	,000	,000
12	,093	,072	,054	,058	,000	,000	,000	,000
13	,105	,068	,000	,055	,000	,000	,000	,000
14	,000	,000	,000	,036	,033	,000	,000	,000
15	,000	,000	,000	,000	,000	,000	,000	,000

a. Convergence achieved due to no or small change in cluster centers. The maximum absolute coordinate change for any center is ,000. The current iteration is 15. The minimum distance between initial centers is 4,219.

Final Cluster Centers

	Cluster							
	1	2	3	4	5	6	7	8
Q05_REP	3,692	3,797	4,548	3,733	4,605	4,625	2,778	3,471
Q06_GROE	1,705	3,384	3,350	2,148	2,020	2,850	2,148	2,471
Q07_ISOL	3,115	2,848	2,556	2,636	2,337	1,835	3,978	2,965
Q08_CINF	1,962	2,543	3,322	3,533	3,541	3,938	2,000	2,676
Q10TCOMP	3,548	3,627	4,189	3,886	4,224	4,604	2,347	3,176
Q11_EXP	4,218	4,355	4,746	4,111	4,667	4,850	3,037	3,549
Q12_POW	2,731	3,261	3,350	2,574	3,544	3,933	2,222	2,412
Q13_LIKE	4,231	4,493	4,842	4,296	4,735	4,967	3,593	3,647
Q14_SIMI	2,846	3,043	3,407	2,948	3,109	4,250	2,259	2,510
Q15_CFR	2,679	2,739	3,675	3,341	2,857	4,525	1,370	3,176
Q16_SOC	4,681	4,537	4,293	4,600	4,606	3,581	4,889	4,874
Q19TCONS	4,024	3,929	4,519	4,042	4,434	4,856	2,778	3,331
Q20TPROD	3,679	3,493	4,056	3,796	4,000	4,492	2,593	2,804

Number of Cases in each Cluster

Cluster	1	26,000
	2	46,000
	3	59,000
	4	45,000
	5	49,000
	6	40,000
	7	9,000
	8	17,000
Valid		291,000
Missing		30,000

Quick Cluster

Initial Cluster Centers

	Cluster								
	1	2	3	4	5	6	7	8	9
Q05_REP	4,000	4,333	3,000	1,000	5,000	5,000	5,000	2,667	5,000
Q06_GROE	4,000	4,333	3,333	1,667	4,333	1,000	3,000	3,000	1,000
Q07_ISOL	2,800	3,800	2,000	4,800	2,800	1,000	2,200	2,800	5,000
Q08_CINF	4,500	1,000	3,500	1,000	5,000	5,000	1,500	2,000	2,500
Q10TCOMP	3,625	3,125	4,625	2,750	4,375	5,000	4,625	2,500	4,250
Q11_EXP	3,667	5,000	5,000	2,667	5,000	5,000	4,333	2,000	5,000
Q12_POW	1,333	3,000	4,000	1,333	4,667	3,000	3,333	2,333	5,000
Q13_LIKE	3,667	4,667	5,000	4,333	5,000	5,000	4,667	4,000	5,000
Q14_SIMI	2,667	2,667	4,667	2,000	4,667	3,000	3,000	2,000	2,667
Q15_CFR	3,333	1,000	5,000	1,000	4,667	3,000	3,667	5,000	3,000
Q16_SOC	4,714	5,000	1,429	5,000	5,000	4,714	5,000	5,000	4,714
Q19TCONS	4,250	4,250	5,000	3,250	4,250	5,000	4,500	2,500	5,000
Q20TPROD	3,333	2,333	4,333	2,667	5,000	5,000	5,000	2,333	3,333

Iteration History^a

Iteration	Change in Cluster Centers								
	1	2	3	4	5	6	7	8	9
1	2,299	2,183	1,848	2,440	1,965	2,060	2,049	2,468	2,539
2	,207	,714	,159	,499	,341	,291	,352	,795	,538
3	,127	,246	,098	,000	,086	,078	,304	,229	,227
4	,076	,214	,085	,000	,126	,090	,196	,104	,121
5	,081	,112	,000	,000	,059	,038	,109	,061	,000
6	,032	,000	,000	,000	,000	,051	,071	,000	,062
7	,062	,000	,000	,000	,000	,000	,046	,000	,000
8	,000	,000	,000	,000	,000	,000	,000	,000	,000

a. Convergence achieved due to no or small change in cluster centers. The maximum absolute coordinate change for any center is ,000. The current iteration is 8. The minimum distance between initial centers is 4,390.

Final Cluster Centers

	Cluster								
	1	2	3	4	5	6	7	8	9
Q05_REP	3,591	3,758	4,183	2,778	4,667	4,650	4,506	3,583	3,902
Q06_GROE	2,750	2,758	3,067	2,148	3,180	1,951	3,361	2,194	1,598
Q07_ISOL	2,727	3,036	2,110	3,978	2,216	2,027	2,540	2,967	3,000
Q08_CINF	3,455	1,614	3,325	2,000	4,014	3,805	3,083	2,583	2,765
Q10TCOMP	3,813	3,680	4,171	2,347	4,581	4,423	3,949	3,255	3,768
Q11_EXP	4,136	4,348	4,750	3,037	4,892	4,780	4,556	3,639	4,343
Q12_POW	2,716	2,788	3,700	2,222	3,946	3,122	3,367	2,514	3,392
Q13_LIKE	4,364	4,273	5,000	3,593	4,937	4,724	4,711	3,611	4,608
Q14_SIMI	3,091	2,894	4,167	2,259	3,892	3,187	3,278	2,500	2,892
Q15_CFR	3,136	2,106	4,633	1,370	4,239	3,293	3,183	3,125	3,029
Q16_SOC	4,640	4,838	2,364	4,889	4,277	4,512	4,521	4,863	4,513
Q19TCONS	3,991	3,972	4,725	2,778	4,726	4,610	4,279	3,458	4,143
Q20TPROD	3,504	3,591	4,100	2,593	4,523	4,146	3,911	3,083	3,784

Number of Cases in each Cluster

Cluster	1	44,000
	2	22,000
	3	20,000
	4	9,000
	5	37,000
	6	41,000
	7	60,000
	8	24,000
	9	34,000
Valid		291,000
Missing		30,000

Quick Cluster

Initial Cluster Centers

	Cluster									
	1	2	3	4	5	6	7	8	9	10
Q05_REP	5,000	3,333	3,000	5,000	4,667	4,333	2,667	3,000	5,000	5,000
Q06_GROE	4,333	1,333	1,667	3,333	1,333	4,333	3,000	3,000	1,000	1,000
Q07_ISOL	2,800	2,400	5,000	2,000	2,400	3,800	2,800	3,600	5,000	1,000
Q08_CINF	5,000	2,500	1,000	3,000	4,000	1,000	2,000	2,500	2,500	5,000
Q10TCOMP	4,375	3,250	1,625	4,875	4,000	3,125	2,500	3,125	4,250	5,000
Q11_EXP	5,000	4,000	1,667	5,000	4,000	5,000	2,000	4,000	5,000	5,000
Q12_POW	4,667	1,667	1,667	1,667	2,333	3,000	2,333	3,000	5,000	5,000
Q13_LIKE	5,000	3,667	3,000	5,000	4,667	4,667	4,000	5,000	5,000	5,000
Q14_SIMI	4,667	3,333	1,000	3,000	2,000	2,667	2,000	4,000	2,667	4,667
Q15_CFR	4,667	1,333	1,333	2,667	5,000	1,000	5,000	3,667	3,000	5,000
Q16_SOC	5,000	4,429	5,000	2,714	4,714	5,000	5,000	2,429	4,714	2,000
Q19TCONS	4,250	3,625	2,750	5,000	4,000	4,250	2,500	3,750	5,000	5,000
Q20TPROD	5,000	4,000	2,000	3,000	3,667	2,333	2,333	4,000	3,333	5,000

Iteration History^a

Iteration	Change in Cluster Centers									
	1	2	3	4	5	6	7	8	9	10
1	2,266	1,995	1,925	2,389	2,229	2,221	2,233	2,042	2,585	2,314
2	,250	,205	,723	,449	,212	,363	,625	,332	,347	,683
3	,261	,199	,362	,307	,246	,314	,260	,248	,315	,396
4	,149	,157	,236	,125	,185	,169	,216	,138	,137	,275
5	,117	,088	,000	,077	,100	,140	,126	,122	,108	,223
6	,160	,047	,000	,117	,085	,000	,000	,043	,061	,281
7	,237	,036	,000	,113	,052	,110	,081	,058	,065	,193
8	,159	,000	,000	,109	,044	,190	,000	,096	,089	,152
9	,000	,031	,000	,000	,000	,000	,000	,045	,000	,000
10	,000	,000	,000	,000	,000	,000	,000	,000	,000	,000

a. Convergence achieved due to no or small change in cluster centers. The maximum absolute coordinate change for any center is ,000. The current iteration is 10. The minimum distance between initial centers is 4,172.

Final Cluster Centers

	Cluster									
	1	2	3	4	5	6	7	8	9	10
Q05_REP	4,707	3,712	2,778	4,636	4,158	3,841	3,421	3,763	4,530	4,392
Q06_GROE	2,747	1,985	2,148	3,455	1,883	3,159	2,544	3,108	1,818	3,235
Q07_ISOL	2,000	2,900	3,978	2,582	2,223	3,076	2,926	2,703	2,700	1,871
Q08_CINF	3,985	2,739	2,000	3,464	3,575	1,857	2,763	2,613	3,568	3,706
Q10TCOMP	4,689	3,682	2,347	4,087	4,119	3,617	3,158	3,782	4,184	4,392
Q11_EXP	4,899	4,152	3,037	4,642	4,467	4,302	3,579	4,473	4,561	4,843
Q12_POW	3,838	2,701	2,222	3,424	2,833	3,238	2,316	3,054	3,909	3,922
Q13_LIKE	4,919	4,174	3,593	4,733	4,567	4,365	3,737	4,710	4,803	5,000
Q14_SIMI	3,909	2,826	2,259	3,321	3,117	2,984	2,614	3,204	3,045	4,314
Q15_CFR	4,308	2,758	1,370	3,206	3,567	2,127	3,158	3,624	2,576	4,804
Q16_SOC	4,358	4,779	4,889	4,655	4,549	4,823	4,842	3,733	4,585	2,387
Q19TCONS	4,792	3,955	2,778	4,380	4,357	3,988	3,408	4,141	4,335	4,853
Q20TPROD	4,606	3,708	2,593	4,018	3,950	3,492	2,807	3,516	3,970	4,275

Number of Cases in each Cluster

Cluster	1	33,000
	2	44,000
	3	9,000
	4	55,000
	5	40,000
	6	21,000
	7	19,000
	8	31,000
	9	22,000
	10	17,000
Valid		291,000
Missing		30,000

Oneway

ANOVA

		Sum of Squares	df	Mean Square	F	Sig.
Q05_REP	Between Groups	53,133	1	53,133	168,346	,000
	Within Groups	91,214	289	,316		
	Total	144,347	290			
Q06_GROE	Between Groups	13,439	1	13,439	17,912	,000
	Within Groups	216,821	289	,750		
	Total	230,260	290			
Q07_ISOL	Between Groups	38,333	1	38,333	86,283	,000
	Within Groups	128,393	289	,444		
	Total	166,726	290			
Q08_CINF	Between Groups	59,084	1	59,084	93,893	,000
	Within Groups	181,861	289	,629		
	Total	240,945	290			
Q10TCOMP	Between Groups	39,031	1	39,031	156,968	,000
	Within Groups	71,861	289	,249		
	Total	110,892	290			
Q11_EXP	Between Groups	32,832	1	32,832	136,591	,000
	Within Groups	69,466	289	,240		
	Total	102,299	290			
Q12_POW	Between Groups	31,366	1	31,366	65,296	,000
	Within Groups	138,826	289	,480		
	Total	170,192	290			
Q13_LIKE	Between Groups	26,008	1	26,008	141,278	,000
	Within Groups	53,202	289	,184		
	Total	79,210	290			
Q14_SIMI	Between Groups	30,357	1	30,357	74,810	,000
	Within Groups	117,272	289	,406		
	Total	147,629	290			
Q15_CFR	Between Groups	64,397	1	64,397	97,637	,000
	Within Groups	190,612	289	,660		
	Total	255,009	290			
Q16_SOC	Between Groups	19,366	1	19,366	41,226	,000
	Within Groups	135,760	289	,470		
	Total	155,127	290			
Q19TCONS	Between Groups	39,542	1	39,542	175,971	,000
	Within Groups	64,941	289	,225		
	Total	104,483	290			
Q20TPROD	Between Groups	37,633	1	37,633	107,490	,000
	Within Groups	101,181	289	,350		
	Total	138,815	290			

Oneway

ANOVA

		Sum of Squares	df	Mean Square	F	Sig.
Q05_REP	Between Groups	47,687	2	23,843	71,042	,000
	Within Groups	96,660	288	,336		
	Total	144,347	290			
Q06_GROE	Between Groups	22,138	2	11,069	15,317	,000
	Within Groups	208,122	288	,723		
	Total	230,260	290			
Q07_ISOL	Between Groups	42,001	2	21,001	48,492	,000
	Within Groups	124,725	288	,433		
	Total	166,726	290			
Q08_CINF	Between Groups	76,337	2	38,169	66,780	,000
	Within Groups	164,608	288	,572		
	Total	240,945	290			
Q10TCOMP	Between Groups	53,286	2	26,643	133,202	,000
	Within Groups	57,606	288	,200		
	Total	110,892	290			
Q11_EXP	Between Groups	34,393	2	17,196	72,933	,000
	Within Groups	67,906	288	,236		
	Total	102,299	290			
Q12_POW	Between Groups	47,437	2	23,719	55,647	,000
	Within Groups	122,755	288	,426		
	Total	170,192	290			
Q13_LIKE	Between Groups	35,520	2	17,760	117,073	,000
	Within Groups	43,690	288	,152		
	Total	79,210	290			
Q14_SIMI	Between Groups	60,902	2	30,451	101,120	,000
	Within Groups	86,727	288	,301		
	Total	147,629	290			
Q15_CFR	Between Groups	111,722	2	55,861	112,277	,000
	Within Groups	143,287	288	,498		
	Total	255,009	290			
Q16_SOC	Between Groups	35,694	2	17,847	43,036	,000
	Within Groups	119,433	288	,415		
	Total	155,127	290			
Q19TCONS	Between Groups	47,077	2	23,538	118,090	,000
	Within Groups	57,406	288	,199		
	Total	104,483	290			
Q20TPROD	Between Groups	45,289	2	22,645	69,731	,000
	Within Groups	93,526	288	,325		
	Total	138,815	290			

Oneway

ANOVA

		Sum of Squares	df	Mean Square	F	Sig.
Q05_REP	Between Groups	60,755	3	20,252	69,532	,000
	Within Groups	83,591	287	,291		
	Total	144,347	290			
Q06_GROE	Between Groups	32,989	3	10,996	15,998	,000
	Within Groups	197,270	287	,687		
	Total	230,260	290			
Q07_ISOL	Between Groups	46,842	3	15,614	37,379	,000
	Within Groups	119,884	287	,418		
	Total	166,726	290			
Q08_CINF	Between Groups	88,176	3	29,392	55,218	,000
	Within Groups	152,769	287	,532		
	Total	240,945	290			
Q10TCOMP	Between Groups	56,823	3	18,941	100,541	,000
	Within Groups	54,069	287	,188		
	Total	110,892	290			
Q11_EXP	Between Groups	35,671	3	11,890	51,219	,000
	Within Groups	66,627	287	,232		
	Total	102,299	290			
Q12_POW	Between Groups	53,974	3	17,991	44,429	,000
	Within Groups	116,218	287	,405		
	Total	170,192	290			
Q13_LIKE	Between Groups	35,194	3	11,731	76,491	,000
	Within Groups	44,017	287	,153		
	Total	79,210	290			
Q14_SIMI	Between Groups	61,665	3	20,555	68,626	,000
	Within Groups	85,964	287	,300		
	Total	147,629	290			
Q15_CFR	Between Groups	120,200	3	40,067	85,300	,000
	Within Groups	134,809	287	,470		
	Total	255,009	290			
Q16_SOC	Between Groups	47,553	3	15,851	42,290	,000
	Within Groups	107,573	287	,375		
	Total	155,127	290			
Q19TCONS	Between Groups	49,562	3	16,521	86,332	,000
	Within Groups	54,921	287	,191		
	Total	104,483	290			
Q20TPROD	Between Groups	52,531	3	17,510	58,243	,000
	Within Groups	86,284	287	,301		
	Total	138,815	290			

Oneway

ANOVA

		Sum of Squares	df	Mean Square	F	Sig.
Q05_REP	Between Groups	57,032	4	14,258	46,702	,000
	Within Groups	87,315	286	,305		
	Total	144,347	290			
Q06_GROE	Between Groups	73,863	4	18,466	33,768	,000
	Within Groups	156,397	286	,547		
	Total	230,260	290			
Q07_ISOL	Between Groups	65,142	4	16,285	45,850	,000
	Within Groups	101,584	286	,355		
	Total	166,726	290			
Q08_CINF	Between Groups	91,991	4	22,998	44,157	,000
	Within Groups	148,954	286	,521		
	Total	240,945	290			
Q10TCOMP	Between Groups	59,469	4	14,867	82,688	,000
	Within Groups	51,423	286	,180		
	Total	110,892	290			
Q11_EXP	Between Groups	47,637	4	11,909	62,311	,000
	Within Groups	54,662	286	,191		
	Total	102,299	290			
Q12_POW	Between Groups	49,190	4	12,298	29,067	,000
	Within Groups	121,001	286	,423		
	Total	170,192	290			
Q13_LIKE	Between Groups	34,866	4	8,717	56,218	,000
	Within Groups	44,344	286	,155		
	Total	79,210	290			
Q14_SIMI	Between Groups	62,145	4	15,536	51,979	,000
	Within Groups	85,484	286	,299		
	Total	147,629	290			
Q15_CFR	Between Groups	107,378	4	26,845	52,005	,000
	Within Groups	147,631	286	,516		
	Total	255,009	290			
Q16_SOC	Between Groups	55,989	4	13,997	40,381	,000
	Within Groups	99,137	286	,347		
	Total	155,127	290			
Q19TCONS	Between Groups	55,668	4	13,917	81,537	,000
	Within Groups	48,815	286	,171		
	Total	104,483	290			
Q20TPROD	Between Groups	49,242	4	12,311	39,307	,000
	Within Groups	89,573	286	,313		
	Total	138,815	290			

Oneway

ANOVA

		Sum of Squares	df	Mean Square	F	Sig.
Q05_REP	Between Groups	66,275	5	13,255	48,387	,000
	Within Groups	78,072	285	,274		
	Total	144,347	290			
Q06_GROE	Between Groups	72,658	5	14,532	26,278	,000
	Within Groups	157,602	285	,553		
	Total	230,260	290			
Q07_ISOL	Between Groups	47,713	5	9,543	22,852	,000
	Within Groups	119,012	285	,418		
	Total	166,726	290			
Q08_CINF	Between Groups	114,897	5	22,979	51,958	,000
	Within Groups	126,048	285	,442		
	Total	240,945	290			
Q10TCOMP	Between Groups	64,297	5	12,859	78,655	,000
	Within Groups	46,595	285	,163		
	Total	110,892	290			
Q11_EXP	Between Groups	51,396	5	10,279	57,553	,000
	Within Groups	50,902	285	,179		
	Total	102,299	290			
Q12_POW	Between Groups	57,343	5	11,469	28,964	,000
	Within Groups	112,849	285	,396		
	Total	170,192	290			
Q13_LIKE	Between Groups	40,990	5	8,198	61,130	,000
	Within Groups	38,221	285	,134		
	Total	79,210	290			
Q14_SIMI	Between Groups	64,149	5	12,830	43,801	,000
	Within Groups	83,480	285	,293		
	Total	147,629	290			
Q15_CFR	Between Groups	124,341	5	24,868	54,240	,000
	Within Groups	130,668	285	,458		
	Total	255,009	290			
Q16_SOC	Between Groups	44,952	5	8,990	23,257	,000
	Within Groups	110,174	285	,387		
	Total	155,127	290			
Q19TCONS	Between Groups	54,148	5	10,830	61,318	,000
	Within Groups	50,335	285	,177		
	Total	104,483	290			
Q20TPROD	Between Groups	56,635	5	11,327	39,282	,000
	Within Groups	82,179	285	,288		
	Total	138,815	290			

Oneway

ANOVA

		Sum of Squares	df	Mean Square	F	Sig.
Q05_REP	Between Groups	62,574	6	10,429	36,221	,000
	Within Groups	81,772	284	,288		
	Total	144,347	290			
Q06_GROE	Between Groups	90,476	6	15,079	30,637	,000
	Within Groups	139,784	284	,492		
	Total	230,260	290			
Q07_ISOL	Between Groups	50,035	6	8,339	20,296	,000
	Within Groups	116,691	284	,411		
	Total	166,726	290			
Q08_CINF	Between Groups	137,767	6	22,961	63,201	,000
	Within Groups	103,178	284	,363		
	Total	240,945	290			
Q10TCOMP	Between Groups	60,026	6	10,004	55,857	,000
	Within Groups	50,866	284	,179		
	Total	110,892	290			
Q11_EXP	Between Groups	47,199	6	7,866	40,546	,000
	Within Groups	55,100	284	,194		
	Total	102,299	290			
Q12_POW	Between Groups	64,967	6	10,828	29,224	,000
	Within Groups	105,225	284	,371		
	Total	170,192	290			
Q13_LIKE	Between Groups	36,467	6	6,078	40,383	,000
	Within Groups	42,743	284	,151		
	Total	79,210	290			
Q14_SIMI	Between Groups	64,498	6	10,750	36,725	,000
	Within Groups	83,130	284	,293		
	Total	147,629	290			
Q15_CFR	Between Groups	139,255	6	23,209	56,943	,000
	Within Groups	115,754	284	,408		
	Total	255,009	290			
Q16_SOC	Between Groups	48,726	6	8,121	21,676	,000
	Within Groups	106,400	284	,375		
	Total	155,127	290			
Q19TCONS	Between Groups	52,812	6	8,802	48,379	,000
	Within Groups	51,671	284	,182		
	Total	104,483	290			
Q20TPROD	Between Groups	48,189	6	8,032	25,169	,000
	Within Groups	90,625	284	,319		
	Total	138,815	290			

Oneway

ANOVA

		Sum of Squares	df	Mean Square	F	Sig.
Q05_REP	Between Groups	72,195	7	10,314	40,453	,000
	Within Groups	72,152	283	,255		
	Total	144,347	290			
Q06_GROE	Between Groups	112,081	7	16,012	38,343	,000
	Within Groups	118,178	283	,418		
	Total	230,260	290			
Q07_ISOL	Between Groups	56,049	7	8,007	20,474	,000
	Within Groups	110,676	283	,391		
	Total	166,726	290			
Q08_CINF	Between Groups	110,006	7	15,715	33,966	,000
	Within Groups	130,939	283	,463		
	Total	240,945	290			
Q10TCOMP	Between Groups	66,606	7	9,515	60,803	,000
	Within Groups	44,287	283	,156		
	Total	110,892	290			
Q11_EXP	Between Groups	52,294	7	7,471	42,280	,000
	Within Groups	50,004	283	,177		
	Total	102,299	290			
Q12_POW	Between Groups	71,266	7	10,181	29,124	,000
	Within Groups	98,926	283	,350		
	Total	170,192	290			
Q13_LIKE	Between Groups	41,407	7	5,915	44,283	,000
	Within Groups	37,803	283	,134		
	Total	79,210	290			
Q14_SIMI	Between Groups	70,319	7	10,046	36,772	,000
	Within Groups	77,310	283	,273		
	Total	147,629	290			
Q15_CFR	Between Groups	135,912	7	19,416	46,136	,000
	Within Groups	119,097	283	,421		
	Total	255,009	290			
Q16_SOC	Between Groups	40,154	7	5,736	14,119	,000
	Within Groups	114,973	283	,406		
	Total	155,127	290			
Q19TCONS	Between Groups	62,172	7	8,882	59,405	,000
	Within Groups	42,311	283	,150		
	Total	104,483	290			
Q20TPROD	Between Groups	59,499	7	8,500	30,328	,000
	Within Groups	79,315	283	,280		
	Total	138,815	290			

Oneway

ANOVA

		Sum of Squares	df	Mean Square	F	Sig.
Q05_REP	Between Groups	71,515	8	8,939	34,613	,000
	Within Groups	72,832	282	,258		
	Total	144,347	290			
Q06_GROE	Between Groups	109,779	8	13,722	32,119	,000
	Within Groups	120,480	282	,427		
	Total	230,260	290			
Q07_ISOL	Between Groups	54,586	8	6,823	17,159	,000
	Within Groups	112,140	282	,398		
	Total	166,726	290			
Q08_CINF	Between Groups	126,716	8	15,839	39,103	,000
	Within Groups	114,229	282	,405		
	Total	240,945	290			
Q10TCOMP	Between Groups	63,107	8	7,888	46,552	,000
	Within Groups	47,786	282	,169		
	Total	110,892	290			
Q11_EXP	Between Groups	52,555	8	6,569	37,242	,000
	Within Groups	49,744	282	,176		
	Total	102,299	290			
Q12_POW	Between Groups	62,634	8	7,829	20,527	,000
	Within Groups	107,558	282	,381		
	Total	170,192	290			
Q13_LIKE	Between Groups	45,082	8	5,635	46,564	,000
	Within Groups	34,128	282	,121		
	Total	79,210	290			
Q14_SIMI	Between Groups	62,292	8	7,786	25,731	,000
	Within Groups	85,337	282	,303		
	Total	147,629	290			
Q15_CFR	Between Groups	137,902	8	17,238	41,509	,000
	Within Groups	117,108	282	,415		
	Total	255,009	290			
Q16_SOC	Between Groups	99,182	8	12,398	62,494	,000
	Within Groups	55,944	282	,198		
	Total	155,127	290			
Q19TCONS	Between Groups	57,534	8	7,192	43,198	,000
	Within Groups	46,949	282	,166		
	Total	104,483	290			
Q20TPROD	Between Groups	56,866	8	7,108	24,461	,000
	Within Groups	81,949	282	,291		
	Total	138,815	290			

Oneway

ANOVA

		Sum of Squares	df	Mean Square	F	Sig.
Q05_REP	Between Groups	69,423	9	7,714	28,930	,000
	Within Groups	74,924	281	,267		
	Total	144,347	290			
Q06_GROE	Between Groups	114,322	9	12,702	30,787	,000
	Within Groups	115,937	281	,413		
	Total	230,260	290			
Q07_ISOL	Between Groups	55,019	9	6,113	15,378	,000
	Within Groups	111,707	281	,398		
	Total	166,726	290			
Q08_CINF	Between Groups	110,968	9	12,330	26,656	,000
	Within Groups	129,977	281	,463		
	Total	240,945	290			
Q10TCOMP	Between Groups	66,125	9	7,347	46,118	,000
	Within Groups	44,767	281	,159		
	Total	110,892	290			
Q11_EXP	Between Groups	48,062	9	5,340	27,668	,000
	Within Groups	54,236	281	,193		
	Total	102,299	290			
Q12_POW	Between Groups	76,548	9	8,505	25,523	,000
	Within Groups	93,643	281	,333		
	Total	170,192	290			
Q13_LIKE	Between Groups	39,703	9	4,411	31,377	,000
	Within Groups	39,507	281	,141		
	Total	79,210	290			
Q14_SIMI	Between Groups	60,910	9	6,768	21,930	,000
	Within Groups	86,719	281	,309		
	Total	147,629	290			
Q15_CFR	Between Groups	165,486	9	18,387	57,715	,000
	Within Groups	89,524	281	,319		
	Total	255,009	290			
Q16_SOC	Between Groups	103,810	9	11,534	63,160	,000
	Within Groups	51,317	281	,183		
	Total	155,127	290			
Q19TCONS	Between Groups	55,705	9	6,189	35,656	,000
	Within Groups	48,778	281	,174		
	Total	104,483	290			
Q20TPROD	Between Groups	65,948	9	7,328	28,258	,000
	Within Groups	72,867	281	,259		
	Total	138,815	290			

	Sum of Squares Between Groups	Sum of Squares Within Groups	Percentages Between Groups	Within Groups	delta Between Groups
1	0,00	2045,93	0,00%	100,00%	
2	484,52	1561,41	23,68%	76,32%	23,68%
3	659,48	1386,45	32,23%	67,77%	8,55%
4	741,94	1304,00	36,26%	63,74%	4,03%
5	809,61	1236,32	39,57%	60,43%	3,31%
6	859,80	1186,14	42,02%	57,98%	2,45%
7	902,99	1142,94	44,14%	55,86%	2,11%
8	949,96	1095,97	46,43%	53,57%	2,30%
9	1095,97	1046,18	51,16%	48,84%	4,73%
10	1032,03	1013,90	50,44%	49,56%	-0,72%

Quick Cluster

Initial Cluster Centers

	Cluster	
	1	2
SIM_IN	2,00	,00
SC_IN	5,00	,00
C_IN	1,00	,00
SC_BANK	4,00	,00
C_BANK	,00	1,00

Iteration History^a

Iteration	Change in Cluster Centers	
	1	2
1	3,478	1,824
2	,776	,200
3	,332	,124
4	,223	,084
5	,147	,059
6	,000	,000

a. Convergence achieved due to no or small change in cluster centers. The maximum absolute coordinate change for any center is ,000. The current iteration is 6. The minimum distance between initial centers is 6,856.

Final Cluster Centers

	Cluster	
	1	2
SIM_IN	1,13	,50
SC_IN	2,86	,59
C_IN	1,30	1,01
SC_BANK	,40	,19
C_BANK	,19	,13

Number of Cases in each Cluster

Cluster	1	91,000
	2	230,000
Valid		321,000
Missing		,000

Quick Cluster

Initial Cluster Centers

	Cluster		
	1	2	3
SIM_IN	2,00	1,00	1,00
SC_IN	5,00	,00	4,00
C_IN	1,00	,00	4,00
SC_BANK	4,00	,00	,00
C_BANK	,00	,00	3,00

Iteration History^a

Iteration	Change in Cluster Centers		
	1	2	3
1	2,443	1,523	2,777
2	,944	,193	,801
3	,460	,177	,460
4	,229	,076	,269
5	,347	,050	,134
6	,290	,033	,223
7	,241	,051	,181
8	,070	,000	,093
9	,061	,000	,077
10	,000	,026	,126
11	,051	,000	,066
12	,077	,000	,095
13	,037	,000	,044
14	,027	,010	,066
15	,030	,000	,034
16	,000	,000	,000

a. Convergence achieved due to no or small change in cluster centers. The maximum absolute coordinate change for any center is ,000. The current iteration is 16. The minimum distance between initial centers is 6,000.

Final Cluster Centers

	Cluster		
	1	2	3
SIM_IN	,82	,52	1,22
SC_IN	2,57	,51	2,90
C_IN	,52	1,02	2,06
SC_BANK	,21	,19	,55
C_BANK	,13	,12	,31

Number of Cases in each Cluster

Cluster	1	56,000
	2	216,000
	3	49,000
Valid		321,000
Missing		,000

Quick Cluster

Initial Cluster Centers

	Cluster			
	1	2	3	4
SIM_IN	1,00	2,00	2,00	1,00
SC_IN	,00	3,00	5,00	4,00
C_IN	3,00	,00	1,00	4,00
SC_BANK	,00	,00	4,00	,00
C_BANK	,00	1,00	,00	3,00

Iteration History^a

Iteration	Change in Cluster Centers			
	1	2	3	4
1	1,844	1,747	1,563	1,581
2	,263	,305	1,080	1,445
3	,040	,035	,259	,461
4	,044	,081	,000	,158
5	,011	,033	,000	,000
6	,000	,000	,000	,000

a. Convergence achieved due to no or small change in cluster centers. The maximum absolute coordinate change for any center is ,000. The current iteration is 6. The minimum distance between initial centers is 4,472.

Final Cluster Centers

	Cluster			
	1	2	3	4
SIM_IN	,53	,87	1,86	1,19
SC_IN	,51	2,37	4,14	3,67
C_IN	1,04	,92	1,57	2,10
SC_BANK	,19	,27	2,14	,14
C_BANK	,12	,12	,86	,24

Number of Cases in each Cluster

Cluster	1	218,000
	2	75,000
	3	7,000
	4	21,000
Valid		321,000
Missing		,000

Quick Cluster

Initial Cluster Centers

	Cluster				
	1	2	3	4	5
SIM_IN	1,00	1,00	1,00	2,00	2,00
SC_IN	4,00	4,00	1,00	5,00	,00
C_IN	1,00	4,00	4,00	1,00	,00
SC_BANK	,00	,00	,00	4,00	1,00
C_BANK	,00	3,00	,00	,00	,00

Iteration History^a

Iteration	Change in Cluster Centers				
	1	2	3	4	5
1	1,319	2,121	1,890	1,000	1,851
2	,100	1,090	,082	1,299	,081
3	,099	,680	,000	,717	,000
4	,053	,375	,039	,424	,000
5	,047	,221	,000	,192	,000
6	,119	,185	,000	,602	,000
7	,035	,000	,000	,118	,000
8	,019	,000	,000	,075	,000
9	,022	,000	,000	,087	,000
10	,020	,000	,000	,073	,000
11	,000	,000	,000	,000	,000

a. Convergence achieved due to no or small change in cluster centers. The maximum absolute coordinate change for any center is ,000. The current iteration is 11. The minimum distance between initial centers is 4,243.

Final Cluster Centers

	Cluster				
	1	2	3	4	5
SIM_IN	,81	1,55	,64	1,40	,48
SC_IN	2,41	2,27	,59	4,05	,48
C_IN	,93	2,45	2,14	1,65	,63
SC_BANK	,20	1,00	,09	,85	,20
C_BANK	,09	1,36	,07	,20	,11

Number of Cases in each Cluster

Cluster	1	75,000
	2	11,000
	3	56,000
	4	20,000
	5	159,000
Valid		321,000
Missing		,000

Quick Cluster

Initial Cluster Centers

	Cluster					
	1	2	3	4	5	6
SIM_IN	2,00	,00	,00	1,00	1,00	2,00
SC_IN	3,00	1,00	6,00	,00	1,00	5,00
C_IN	,00	2,00	2,00	2,00	,00	1,00
SC_BANK	,00	2,00	,00	,00	3,00	4,00
C_BANK	1,00	3,00	,00	,00	,00	,00

Iteration History^a

Iteration	Change in Cluster Centers					
	1	2	3	4	5	6
1	1,461	1,442	1,761	1,175	1,329	1,000
2	,355	1,023	,499	,145	,477	,882
3	,135	,244	,174	,069	,472	,464
4	,020	,000	,077	,116	,377	,000
5	,051	,181	,161	,201	,350	,000
6	,034	,202	,000	,011	,065	,000
7	,050	,361	,096	,046	,105	,000
8	,000	,224	,000	,000	,043	,000
9	,000	,000	,000	,033	,088	,000
10	,000	,000	,000	,010	,028	,000
11	,000	,000	,000	,000	,000	,000

a. Convergence achieved due to no or small change in cluster centers. The maximum absolute coordinate change for any center is ,000. The current iteration is 11. The minimum distance between initial centers is 3,742.

Final Cluster Centers

	Cluster					
	1	2	3	4	5	6
SIM_IN	,81	1,45	1,32	,51	,53	1,75
SC_IN	2,40	1,55	3,82	,47	,57	4,00
C_IN	,90	1,45	2,09	1,42	,00	1,25
SC_BANK	,19	1,82	,23	,09	,28	2,75
C_BANK	,10	1,00	,32	,07	,16	,50

Number of Cases in each Cluster

Cluster	1	72,000
	2	11,000
	3	22,000
	4	154,000
	5	58,000
	6	4,000
Valid		321,000
Missing		,000

Quick Cluster

Initial Cluster Centers

	Cluster						
	1	2	3	4	5	6	7
SIM_IN	2,00	2,00	1,00	,00	1,00	,00	1,00
SC_IN	5,00	3,00	1,00	1,00	4,00	6,00	1,00
C_IN	1,00	,00	4,00	2,00	4,00	2,00	,00
SC_BANK	4,00	,00	,00	2,00	,00	,00	3,00
C_BANK	,00	1,00	,00	3,00	3,00	,00	,00

Iteration History^a

Iteration	Change in Cluster Centers						
	1	2	3	4	5	6	7
1	1,000	1,954	2,430	1,879	,000	1,761	2,274
2	1,428	,378	,240	,350	,000	,866	,484
3	,000	,125	,019	,000	,000	,000	,132
4	,000	,031	,000	,000	,000	,000	,036
5	,000	,092	,047	,000	,000	,000	,000
6	,000	,026	,000	,000	,000	,089	,000
7	,000	,000	,000	,000	,000	,000	,000

a. Convergence achieved due to no or small change in cluster centers. The maximum absolute coordinate change for any center is ,000. The current iteration is 7. The minimum distance between initial centers is 3,873.

Final Cluster Centers

	Cluster						
	1	2	3	4	5	6	7
SIM_IN	1,80	,87	,51	,57	1,00	1,27	,58
SC_IN	3,80	2,37	,45	,71	4,00	3,77	,64
C_IN	1,40	,92	1,44	1,29	4,00	2,00	,12
SC_BANK	2,60	,27	,04	1,29	,00	,23	,41
C_BANK	,80	,12	,06	1,71	3,00	,18	,11

Number of Cases in each Cluster

Cluster	1	5,000
	2	75,000
	3	145,000
	4	7,000
	5	1,000
	6	22,000
	7	66,000
Valid		321,000
Missing		,000

Quick Cluster

Initial Cluster Centers

	Cluster							
	1	2	3	4	5	6	7	8
SIM_IN	1,00	1,00	2,00	,00	2,00	,00	,00	,00
SC_IN	4,00	1,00	3,00	1,00	5,00	3,00	6,00	,00
C_IN	4,00	,00	3,00	2,00	1,00	,00	2,00	2,00
SC_BANK	,00	3,00	,00	2,00	4,00	,00	,00	,00
C_BANK	3,00	,00	,00	3,00	,00	,00	,00	,00

Iteration History^a

Iteration	Change in Cluster Centers							
	1	2	3	4	5	6	7	8
1	,000	1,481	1,241	1,458	1,453	1,195	1,225	1,003
2	,000	,618	,255	,486	,696	,123	,782	,086
3	,000	,143	,119	,195	,291	,133	,696	,024
4	,000	,330	,165	,000	,000	,101	,656	,081
5	,000	,167	,068	,000	,000	,039	,136	,055
6	,000	,065	,081	,000	,000	,083	,000	,000
7	,000	,000	,048	,000	,000	,000	,000	,019
8	,000	,000	,000	,000	,000	,000	,000	,000

a. Convergence achieved due to no or small change in cluster centers. The maximum absolute coordinate change for any center is ,000. The current iteration is 8. The minimum distance between initial centers is 3,464.

Final Cluster Centers

	Cluster							
	1	2	3	4	5	6	7	8
SIM_IN	1,00	,61	1,13	,57	1,83	,60	1,08	,48
SC_IN	4,00	,34	2,38	,71	3,83	1,72	4,42	,44
C_IN	4,00	,24	1,64	1,29	1,50	,10	1,58	1,43
SC_BANK	,00	,74	,30	1,29	2,33	,08	,17	,04
C_BANK	3,00	,11	,13	1,71	,83	,12	,08	,06

Number of Cases in each Cluster

Cluster	1	1,000
	2	38,000
	3	56,000
	4	7,000
	5	6,000
	6	60,000
	7	12,000
	8	141,000
Valid		321,000
Missing		,000

Quick Cluster

Initial Cluster Centers

	Cluster								
	1	2	3	4	5	6	7	8	9
SIM_IN	,00	1,00	1,00	2,00	,00	,00	,00	1,00	2,00
SC_IN	3,00	1,00	,00	3,00	6,00	1,00	,00	4,00	5,00
C_IN	,00	,00	3,00	3,00	2,00	2,00	,00	4,00	1,00
SC_BANK	,00	3,00	,00	,00	,00	2,00	,00	,00	4,00
C_BANK	,00	,00	,00	,00	,00	3,00	1,00	3,00	,00

Iteration History^a

Iteration	Change in Cluster Centers								
	1	2	3	4	5	6	7	8	9
1	1,023	1,584	1,159	1,257	1,225	1,453	1,236	,000	1,453
2	,169	,163	,140	,157	,782	,565	,012	,000	,464
3	,000	,355	,113	,000	,000	,000	,000	,000	,000
4	,000	,319	,000	,000	,000	,000	,065	,000	,000
5	,031	,273	,000	,072	,000	,308	,025	,000	,000
6	,024	,179	,000	,000	,000	,000	,035	,000	,000
7	,000	,250	,000	,000	,000	,000	,077	,000	,000
8	,000	,061	,000	,000	,000	,000	,022	,000	,000
9	,000	,000	,000	,000	,000	,000	,000	,000	,000

a. Convergence achieved due to no or small change in cluster centers. The maximum absolute coordinate change for any center is ,000. The current iteration is 9. The minimum distance between initial centers is 3,162.

Final Cluster Centers

	Cluster								
	1	2	3	4	5	6	7	8	9
SIM_IN	,68	1,45	,59	1,35	1,00	1,20	,23	1,00	1,75
SC_IN	2,60	1,05	,70	2,76	5,67	1,40	,35	4,00	4,00
C_IN	,52	,60	2,13	2,06	1,33	1,80	,63	4,00	1,25
SC_BANK	,18	,38	,08	,32	,33	1,80	,15	,00	2,75
C_BANK	,14	,08	,07	,15	,33	1,80	,11	3,00	,50

Number of Cases in each Cluster

Cluster	1	50,000
	2	40,000
	3	61,000
	4	34,000
	5	3,000
	6	5,000
	7	123,000
	8	1,000
	9	4,000
Valid		321,000
Missing		,000

Quick Cluster

Initial Cluster Centers

	Cluster									
	1	2	3	4	5	6	7	8	9	10
SIM_IN	2,00	,00	2,00	,00	2,00	2,00	1,00	,00	1,00	,00
SC_IN	,00	3,00	5,00	,00	3,00	4,00	1,00	,00	4,00	6,00
C_IN	,00	,00	1,00	3,00	4,00	1,00	,00	,00	4,00	2,00
SC_BANK	,00	,00	4,00	,00	,00	2,00	3,00	1,00	,00	,00
C_BANK	,00	,00	,00	,00	,00	2,00	,00	2,00	3,00	,00

Iteration History^a

Iteration	Change in Cluster Centers									
	1	2	3	4	5	6	7	8	9	10
1	1,180	1,356	1,000	1,411	1,655	1,200	1,286	1,203	,000	1,683
2	,070	,294	,000	,174	,724	,000	,480	,353	,000	,500
3	,126	,431	,000	,020	,289	,000	,330	,567	,000	,000
4	,000	,071	,000	,061	,171	,271	,171	,081	,000	,150
5	,000	,000	,000	,000	,128	,423	,000	,000	,000	,000
6	,000	,000	,000	,000	,000	,000	,000	,000	,000	,000

a. Convergence achieved due to no or small change in cluster centers. The maximum absolute coordinate change for any center is ,000. The current iteration is 6. The minimum distance between initial centers is 3,000.

Final Cluster Centers

	Cluster									
	1	2	3	4	5	6	7	8	9	10
SIM_IN	1,21	,71	1,50	,25	1,10	2,00	1,24	,02	1,00	1,09
SC_IN	,46	2,55	4,50	,40	2,10	3,00	1,29	,66	4,00	4,45
C_IN	,59	,49	1,50	1,52	2,16	1,67	1,24	,15	4,00	1,73
SC_BANK	,07	,14	3,50	,04	,13	1,22	1,47	,39	,00	,18
C_BANK	,05	,14	,00	,05	,00	1,00	,41	,29	3,00	,09

Number of Cases in each Cluster

Cluster	1	56,000
	2	49,000
	3	2,000
	4	104,000
	5	31,000
	6	9,000
	7	17,000
	8	41,000
	9	1,000
	10	11,000
Valid		321,000
Missing		,000

Quick Cluster

Initial Cluster Centers

	Cluster										
	1	2	3	4	5	6	7	8	9	10	11
SIM_IN	2,00	1,00	2,00	1,00	,00	2,00	2,00	2,00	2,00	1,00	,00
SC_IN	6,00	4,00	5,00	,00	3,00	2,00	,00	3,00	4,00	1,00	,00
C_IN	2,00	4,00	1,00	3,00	,00	2,00	,00	4,00	1,00	,00	1,00
SC_BANK	1,00	,00	4,00	,00	,00	1,00	,00	,00	2,00	3,00	,00
C_BANK	1,00	3,00	,00	,00	,00	1,00	,00	,00	2,00	,00	2,00

Iteration History^a

Iteration	Change in Cluster Centers										
	1	2	3	4	5	6	7	8	9	10	11
1	1,225	,000	1,000	1,095	1,233	1,118	1,129	1,146	,882	,959	1,667
2	,782	,000	,000	,022	,205	,231	,194	,656	,464	,721	,271
3	,000	,000	,000	,128	,472	,123	,000	,423	,000	,287	,219
4	,000	,000	,000	,000	,000	,000	,000	,000	,000	,000	,000

a. Convergence achieved due to no or small change in cluster centers. The maximum absolute coordinate change for any center is ,000. The current iteration is 4. The minimum distance between initial centers is 2,646.

Final Cluster Centers

	Cluster										
	1	2	3	4	5	6	7	8	9	10	11
SIM_IN	1,00	1,00	1,50	,59	,68	1,44	1,20	1,20	2,00	1,13	,00
SC_IN	5,67	4,00	4,50	,70	2,53	2,24	,49	3,53	3,50	1,13	,45
C_IN	1,33	4,00	1,50	2,13	,47	1,68	,61	2,13	1,75	1,00	,65
SC_BANK	,33	,00	3,50	,08	,13	,64	,15	,07	1,25	2,00	,15
C_BANK	,33	3,00	,00	,07	,15	,08	,07	,00	1,75	,88	,13

Number of Cases in each Cluster

Cluster	1	3,000
	2	1,000
	3	2,000
	4	61,000
	5	47,000
	6	25,000
	7	61,000
	8	15,000
	9	4,000
	10	8,000
	11	94,000
Valid		321,000
Missing		,000

Quick Cluster

Initial Cluster Centers

	Cluster											
	1	2	3	4	5	6	7	8	9	10	11	12
SIM_IN	1,00	1,00	2,00	1,00	2,00	,00	,00	2,00	2,00	2,00	2,00	1,00
SC_IN	4,00	5,00	5,00	,00	6,00	,00	2,00	4,00	2,00	,00	3,00	1,00
C_IN	4,00	,00	1,00	3,00	2,00	1,00	1,00	1,00	2,00	,00	4,00	,00
SC_BANK	,00	,00	4,00	,00	1,00	,00	,00	2,00	1,00	,00	,00	3,00
C_BANK	3,00	,00	,00	,00	1,00	2,00	,00	2,00	1,00	,00	,00	,00

Iteration History^a

Iteration	Change in Cluster Centers											
	1	2	3	4	5	6	7	8	9	10	11	12
1	,000	1,429	1,000	,996	,000	1,667	,533	,882	,829	1,057	1,146	,959
2	,000	,700	,000	,169	1,225	,240	,345	,464	,368	,280	,612	,721
3	,000	,407	,000	,000	,000	,096	,205	,000	,042	,039	,393	,000
4	,000	,000	,000	,000	,000	,000	,088	,000	,194	,000	,000	,000
5	,000	,181	,000	,000	,000	,000	,167	,000	,264	,000	,000	,287
6	,000	,041	,000	,000	,000	,000	,000	,000	,087	,000	,098	,000
7	,000	,000	,000	,000	,000	,000	,000	,421	,151	,000	,073	,177
8	,000	,000	,000	,000	,000	,000	,000	,000	,000	,000	,000	,000

a. Convergence achieved due to no or small change in cluster centers. The maximum absolute coordinate change for any center is ,000. The current iteration is 8. The minimum distance between initial centers is 2,646.

Final Cluster Centers

	Cluster											
	1	2	3	4	5	6	7	8	9	10	11	12
SIM_IN	1,00	,97	1,50	,64	1,00	,00	,00	2,00	1,07	1,20	1,27	1,11
SC_IN	4,00	2,97	4,50	,59	6,00	,00	1,22	3,40	2,00	,49	3,40	1,22
C_IN	4,00	,44	1,50	2,14	2,00	,77	,50	1,60	1,68	,61	2,27	1,11
SC_BANK	,00	,19	3,50	,09	,50	,15	,15	1,40	,29	,15	,13	2,00
C_BANK	3,00	,11	,00	,07	,50	,15	,13	1,40	,07	,07	,00	,78

Number of Cases in each Cluster

Cluster	1	1,000
	2	36,000
	3	2,000
	4	56,000
	5	2,000
	6	52,000
	7	54,000
	8	5,000
	9	28,000
	10	61,000
	11	15,000
	12	9,000
Valid		321,000
Missing		,000

Quick Cluster

Initial Cluster Centers

	Cluster												
	1	2	3	4	5	6	7	8	9	10	11	12	13
SIM_IN	2,00	,00	1,00	1,00	,00	2,00	2,00	,00	1,00	2,00	,00	2,00	2,00
SC_IN	3,00	2,00	1,00	4,00	,00	,00	5,00	1,00	,00	4,00	6,00	2,00	3,00
C_IN	,00	1,00	,00	4,00	1,00	,00	1,00	2,00	3,00	1,00	2,00	2,00	4,00
SC_BA	,00	,00	3,00	,00	,00	,00	4,00	2,00	,00	2,00	,00	1,00	,00
C_BAN	1,00	,00	,00	3,00	2,00	,00	,00	3,00	,00	2,00	,00	1,00	,00

Iteration History

Iteration	Change in Cluster Centers												
	1	2	3	4	5	6	7	8	9	10	11	12	13
1	1,137	,859	,959	,000	1,000	1,066	1,000	,000	,996	,882	1,683	,732	1,146
2	,448	,362	,000	,000	,294	,032	,000	,000	,169	,464	,280	,410	,612
3	,238	,183	,304	,000	,173	,079	,000	,000	,161	,000	,316	,171	,178
4	,154	,211	,000	,000	,205	,271	,000	,000	,000	,000	,205	,047	,117
5	,147	,112	,000	,000	,067	,000	,000	,000	,000	,000	,000	,050	,111
6	,000	,000	,000	,000	,000	,000	,000	,000	,000	,000	,000	,000	,000

a. Convergence achieved due to no or small change in cluster centers. The maximum absolute coordinate change for any minimum distance between initial centers is 2,449.

Final Cluster Centers

	Cluster												
	1	2	3	4	5	6	7	8	9	10	11	12	13
SIM_IN	,71	,00	1,17	1,00	,29	1,21	1,50	,00	,52	2,00	1,00	1,52	1,36
SC_IN	2,55	,45	1,17	4,00	,50	,47	4,50	1,00	,69	3,50	4,56	1,92	3,18
C_IN	,49	,68	,67	4,00	,43	,61	1,50	2,00	2,14	1,75	1,56	1,76	2,36
SC_BA	,14	,13	2,17	,00	,29	,14	3,50	2,00	,09	1,25	,22	,56	,18
C_BAN	,14	,00	,33	3,00	1,14	,00	,00	3,00	,07	1,75	,11	,16	,00

Number of Cases in each Cluster

Cluster	1	49,000
	2	84,000
	3	6,000
	4	1,000
	5	14,000
	6	57,000
	7	2,000
	8	1,000
	9	58,000
	10	4,000
	11	9,000
	12	25,000
	13	11,000
Valid		321,000
Missing		,000

Quick Cluster

Initial Cluster Centers

	Cluster													
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
SIM_IN	2,00	1,00	,00	2,00	,00	2,00	,00	1,00	2,00	1,00	1,00	2,00	,00	2,00
SC_IN	,00	4,00	,00	5,00	1,00	1,00	1,00	1,00	4,00	4,00	1,00	6,00	6,00	3,00
C_IN	,00	,00	,00	1,00	1,00	2,00	2,00	,00	1,00	4,00	4,00	2,00	2,00	2,00
SC_BA	1,00	,00	1,00	4,00	,00	1,00	2,00	3,00	2,00	,00	,00	1,00	,00	1,00
C_BAN	,00	,00	2,00	,00	,00	2,00	3,00	,00	2,00	3,00	,00	1,00	,00	,00

Iteration History

Iterati	Change in Cluster Centers													
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
1	1,026	,987	,872	1,000	,486	1,020	,000	,866	,707	,000	,848	,000	,000	,736
2	,190	,406	,660	,000	,207	,000	,000	,490	,527	,000	,518	,000	,000	,331
3	,055	,160	,217	,000	,212	,000	,000	,000	,486	,000	,609	,000	,000	,237
4	,000	,000	,535	,000	,192	,000	,000	,465	,000	,000	,246	,000	,000	,000
5	,051	,025	,120	,000	,020	,000	,000	,269	,000	,000	,000	,000	,000	,127
6	,000	,028	,000	,000	,000	,000	,000	,000	,324	,000	,000	,000	,000	,087
7	,000	,029	,000	,000	,000	,000	,000	,000	,000	,000	,000	,000	,000	,049
8	,000	,000	,000	,000	,000	,000	,000	,000	,000	,000	,000	,000	,000	,000

^aConvergence achieved due to no or small change in cluster centers. The maximum absolute coordinate change between initial centers is 2,449.

Final Cluster Centers

	Cluster													
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
SIM_IN	1,43	,78	,00	1,50	,28	1,80	,00	1,00	2,00	1,00	,80	2,00	,00	1,03
SC_IN	,50	2,67	,64	4,50	,31	1,80	1,00	1,41	3,40	4,00	,73	6,00	6,00	2,66
C_IN	,18	,53	,00	1,50	1,11	2,00	2,00	,71	1,40	4,00	2,18	2,00	2,00	2,13
SC_BA	,14	,12	,27	3,50	,05	1,00	2,00	1,41	1,60	,00	,09	1,00	,00	,16
C_BAN	,07	,10	,21	,00	,06	1,40	3,00	,24	1,00	3,00	,09	1,00	,00	,00

Number of Cases in each Cluster

Cluster	1	28,000
	2	51,000
	3	33,000
	4	2,000
	5	99,000
	6	5,000
	7	1,000
	8	17,000
	9	5,000
	10	1,000
	11	45,000
	12	1,000
	13	1,000
	14	32,000
Valid		321,000
Missing		,000

Quick Cluster

Initial Cluster Centers

	Cluster														
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
SIM_IN	,00	1,00	,00	2,00	1,00	2,00	2,00	,00	2,00	,00	,00	2,00	,00	2,00	1,00
SC_IN	3,00	5,00	1,00	6,00	1,00	5,00	1,00	,00	,00	,00	6,00	3,00	1,00	4,00	4,00
C_IN	2,00	,00	1,00	2,00	,00	1,00	2,00	3,00	,00	,00	2,00	4,00	2,00	1,00	4,00
SC_BA	,00	,00	1,00	1,00	3,00	4,00	,00	,00	1,00	1,00	,00	,00	2,00	2,00	,00
C_BA	,00	,00	,00	1,00	,00	,00	,00	,00	,00	2,00	,00	,00	3,00	2,00	3,00

Iteration History

Iteration	Change in Cluster Centers														
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1	1,006	1,648	,941	,000	1,054	1,000	,654	,619	1,029	,872	,000	,500	,000	1,200	,000
2	,134	,442	,183	,000	,645	,000	,159	,369	,202	,313	,000	,750	,000	,530	,000
3	,166	,259	,177	,000	,232	,000	,278	,036	,000	,403	,000	,656	,000	,153	,000
4	,068	,060	,012	,000	,000	,000	,000	,000	,000	,156	,000	,229	,000	,000	,000
5	,031	,000	,000	,000	,000	,000	,000	,000	,051	,074	,000	,093	,000	,000	,000
6	,129	,114	,011	,000	,000	,000	,000	,000	,000	,081	,000	,201	,000	,000	,000
7	,109	,101	,027	,000	,000	,000	,000	,000	,000	,165	,000	,000	,000	,000	,000
8	,000	,000	,000	,000	,000	,000	,000	,000	,000	,000	,000	,000	,000	,000	,000

^aConvergence achieved due to no or small change in cluster centers. The maximum absolute coordinate change for any cluster centers is 2,449.

Final Cluster Centers

	Cluster														
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
SIM_IN	,50	,97	,17	2,00	1,14	1,50	1,28	,34	1,35	,13	,00	1,27	,00	2,00	1,00
SC_IN	2,16	2,81	,36	6,00	1,29	4,50	1,11	,34	,43	,81	6,00	3,53	1,00	3,00	4,00
C_IN	1,50	,28	,75	2,00	,86	1,50	1,52	2,23	,04	,19	2,00	2,13	2,00	1,67	4,00
SC_BA	,22	,06	,09	1,00	2,14	3,50	,20	,09	,17	,50	,00	,13	2,00	1,22	,00
C_BA	,03	,09	,01	1,00	,29	,00	,15	,03	,00	1,00	,00	,00	3,00	1,00	3,00

Number of Cases in each Cluster

Cluster	1	32,000
	2	32,000
	3	100,000
	4	1,000
	5	7,000
	6	2,000
	7	46,000
	8	35,000
	9	23,000
	10	16,000
	11	1,000
	12	15,000
	13	1,000
	14	9,000
	15	1,000
Valid		321,000
Missing		,000

Oneway

ANOVA

		Sum of Squares	df	Mean Square	F	Sig.
SIM_IN	Between Groups	25,676	1	25,676	63,046	,000
	Within Groups	129,913	319	,407		
	Total	155,589	320			
SC_IN	Between Groups	334,751	1	334,751	699,200	,000
	Within Groups	152,725	319	,479		
	Total	487,477	320			
C_IN	Between Groups	5,408	1	5,408	7,601	,006
	Within Groups	226,972	319	,712		
	Total	232,380	320			
SC_BANK	Between Groups	2,721	1	2,721	8,567	,004
	Within Groups	101,341	319	,318		
	Total	104,062	320			
C_BANK	Between Groups	,207	1	,207	1,034	,310
	Within Groups	63,911	319	,200		
	Total	64,118	320			

Oneway

ANOVA

		Sum of Squares	df	Mean Square	F	Sig.
SIM_IN	Between Groups	20,960	2	10,480	24,754	,000
	Within Groups	134,629	318	,423		
	Total	155,589	320			
SC_IN	Between Groups	349,291	2	174,646	401,904	,000
	Within Groups	138,186	318	,435		
	Total	487,477	320			
C_IN	Between Groups	65,656	2	32,828	62,614	,000
	Within Groups	166,724	318	,524		
	Total	232,380	320			
SC_BANK	Between Groups	5,294	2	2,647	8,522	,000
	Within Groups	98,769	318	,311		
	Total	104,062	320			
C_BANK	Between Groups	1,479	2	,739	3,754	,024
	Within Groups	62,640	318	,197		
	Total	64,118	320			

Oneway

ANOVA

		Sum of Squares	df	Mean Square	F	Sig.
SIM_IN	Between Groups	22,552	3	7,517	17,912	,000
	Within Groups	133,037	317	,420		
	Total	155,589	320			
SC_IN	Between Groups	393,947	3	131,316	445,071	,000
	Within Groups	93,529	317	,295		
	Total	487,477	320			
C_IN	Between Groups	25,630	3	8,543	13,099	,000
	Within Groups	206,750	317	,652		
	Total	232,380	320			
SC_BANK	Between Groups	26,059	3	8,686	35,300	,000
	Within Groups	78,003	317	,246		
	Total	104,062	320			
C_BANK	Between Groups	3,876	3	1,292	6,798	,000
	Within Groups	60,243	317	,190		
	Total	64,118	320			

Oneway

ANOVA

		Sum of Squares	df	Mean Square	F	Sig.
SIM_IN	Between Groups	22,552	3	7,517	17,912	,000
	Within Groups	133,037	317	,420		
	Total	155,589	320			
SC_IN	Between Groups	393,947	3	131,316	445,071	,000
	Within Groups	93,529	317	,295		
	Total	487,477	320			
C_IN	Between Groups	25,630	3	8,543	13,099	,000
	Within Groups	206,750	317	,652		
	Total	232,380	320			
SC_BANK	Between Groups	26,059	3	8,686	35,300	,000
	Within Groups	78,003	317	,246		
	Total	104,062	320			
C_BANK	Between Groups	3,876	3	1,292	6,798	,000
	Within Groups	60,243	317	,190		
	Total	64,118	320			

	Sum of Squares Between Groups	Sum of Squares Within Groups	Percentages Between Groups	Within Groups	delta Between Groups
1	0	1043,62	0,00%	100,00%	
2	368,76	674,86	35,33%	64,67%	35,33%
3	442,68	600,95	42,42%	57,58%	7,08%
4	472,06	571,56	45,23%	54,77%	2,82%
5	572,03	471,58	54,81%	45,19%	9,58%
6	596,46	447,16	57,15%	42,85%	2,34%
7	597,91	445,70	57,29%	42,71%	0,14%
8	618,34	425,28	59,25%	40,75%	1,96%
9	680,98	362,63	65,25%	34,75%	6,00%
10	702,11	341,51	67,28%	32,72%	2,02%
11	725,11	318,51	69,48%	30,52%	2,20%
12	757,27	286,35	72,56%	27,44%	3,08%
13	748,22	295,40	71,69%	28,31%	-0,87%
14	745,67	297,94	71,45%	28,55%	-0,24%
15	768,01	275,60	73,59%	26,41%	2,14%

Report

Cluster Number of Case		SIM_IN	SC_IN	C_IN	SC_BANK	C_BANK	NUM_PROD
1	Mean	,8133	2,4133	,9333	,2000	,0933	4,4533
	N	75	75	75	75	75	75
	Std. Deviation	,67169	,52230	,79412	,43496	,29286	1,15423
2	Mean	1,5455	2,2727	2,4545	1,0000	1,3636	8,6364
	N	11	11	11	11	11	11
	Std. Deviation	,68755	1,00905	,82020	,89443	1,12006	1,56670
3	Mean	,6429	,5893	2,1429	,0893	,0714	3,5357
	N	56	56	56	56	56	56
	Std. Deviation	,58554	,49642	,40130	,28774	,25987	1,02628
4	Mean	1,4000	4,0500	1,6500	,8500	,2000	8,1500
	N	20	20	20	20	20	20
	Std. Deviation	,59824	,88704	,67082	1,13671	,52315	1,84320
5	Mean	,4843	,4780	,6289	,2013	,1069	1,8994
	N	159	159	159	159	159	159
	Std. Deviation	,64490	,50109	,48462	,48757	,34844	1,09772
Total	Mean	,6822	1,2336	1,0903	,2492	,1464	3,4019
	N	321	321	321	321	321	321
	Std. Deviation	,69729	1,23425	,85217	,57026	,44763	2,25774

Report

S_SC_NEU		SIM_IN	SC_IN	C_IN	SC_BANK	C_BANK	NUM_PROD
1,00	Mean	,8133	2,4133	,9333	,2000	,0933	4,4533
	N	75	75	75	75	75	75
	Std. Deviation	,67169	,52230	,79412	,43496	,29286	1,15423
2,00	Mean	1,4516	3,4194	1,9355	,9032	,6129	8,3226
	N	31	31	31	31	31	31
	Std. Deviation	,62390	1,25895	,81386	1,04419	,95490	1,73948
3,00	Mean	,6429	,5893	2,1429	,0893	,0714	3,5357
	N	56	56	56	56	56	56
	Std. Deviation	,58554	,49642	,40130	,28774	,25987	1,02628
5,00	Mean	,4843	,4780	,6289	,2013	,1069	1,8994
	N	159	159	159	159	159	159
	Std. Deviation	,64490	,50109	,48462	,48757	,34844	1,09772
Total	Mean	,6822	1,2336	1,0903	,2492	,1464	3,4019
	N	321	321	321	321	321	321
	Std. Deviation	,69729	1,23425	,85217	,57026	,44763	2,25774

Crosstabs

Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
S_SC_NEU * WIRTSCH	321	100,0%	0	,0%	321	100,0%

S_SC_NEU * WIRTSCH Crosstabulation

Count		WIRTSCH		Total
		,00	1,00	
S_SC_NEU	1,00	55	20	75
	2,00	26	5	31
	3,00	36	20	56
	5,00	124	35	159
Total		241	80	321

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	5,608 ^a	3	,132
Likelihood Ratio	5,486	3	,139
Linear-by-Linear Association	,490	1	,484
N of Valid Cases	321		

a. 0 cells (,0%) have expected count less than 5. The minimum expected count is 7,73.

Crosstabs

Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
S_SC_NEU * MEDIZIN	321	100,0%	0	,0%	321	100,0%

S_SC_NEU * MEDIZIN Crosstabulation

Count		MEDIZIN		Total
		,00	1,00	
S_SC_NEU	1,00	56	19	75
	2,00	14	17	31
	3,00	45	11	56
	5,00	137	22	159
Total		252	69	321

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	26,720 ^a	3	,000
Likelihood Ratio	23,230	3	,000
Linear-by-Linear Association	10,638	1	,001
N of Valid Cases	321		

a. 0 cells (,0%) have expected count less than 5. The minimum expected count is 6,66.

Crosstabs

Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
S_SC_NEU * INGEN	321	100,0%	0	,0%	321	100,0%

S_SC_NEU * INGEN Crosstabulation

Count

		INGEN		Total
		,00	1,00	
S_SC_NEU	1,00	66	9	75
	2,00	28	3	31
	3,00	47	9	56
	5,00	134	25	159
Total		275	46	321

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	1,268 ^a	3	,737
Likelihood Ratio	1,333	3	,721
Linear-by-Linear Association	,784	1	,376
N of Valid Cases	321		

a. 1 cells (12,5%) have expected count less than 5. The minimum expected count is 4,44.

Crosstabs

Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
S_SC_NEU * JURIST	321	100,0%	0	,0%	321	100,0%

S_SC_NEU * JURIST Crosstabulation

Count		JURIST		Total
		,00	1,00	
S_SC_NEU	1,00	73	2	75
	2,00	31	0	31
	3,00	51	5	56
	5,00	138	21	159
Total		293	28	321

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	10,437 ^a	3	,015
Likelihood Ratio	13,819	3	,003
Linear-by-Linear Association	9,352	1	,002
N of Valid Cases	321		

a. 2 cells (25,0%) have expected count less than 5. The minimum expected count is 2,70.

Crosstabs

Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
S_SC_NEU * LEHRER	321	100,0%	0	,0%	321	100,0%

S_SC_NEU * LEHRER Crosstabulation

Count

		LEHRER		Total
		,00	1,00	
S_SC_NEU	1,00	72	3	75
	2,00	30	1	31
	3,00	50	6	56
	5,00	143	16	159
Total		295	26	321

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	4,020 ^a	3	,259
Likelihood Ratio	4,551	3	,208
Linear-by-Linear Association	2,849	1	,091
N of Valid Cases	321		

a. 2 cells (25,0%) have expected count less than 5. The minimum expected count is 2,51.

Crosstabs

Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
S_SC_NEU * NON_ACAD	321	100,0%	0	,0%	321	100,0%

S_SC_NEU * NON_ACAD Crosstabulation

Count		NON ACAD		Total
		,00	1,00	
S_SC_NEU	1,00	57	18	75
	2,00	26	5	31
	3,00	53	3	56
	5,00	129	30	159
Total		265	56	321

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	8,180 ^a	3	,042
Likelihood Ratio	9,710	3	,021
Linear-by-Linear Association	,183	1	,669
N of Valid Cases	321		

a. 0 cells (,0%) have expected count less than 5. The minimum expected count is 5,41.

Crosstabs

Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
S_SC_NEU * DR_TITEL	321	100,0%	0	,0%	321	100,0%

S_SC_NEU * DR_TITEL Crosstabulation

Count		DR TITEL		Total
		,00	1,00	
S_SC_NEU	1,00	62	13	75
	2,00	21	10	31
	3,00	48	8	56
	5,00	144	15	159
Total		275	46	321

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	11,772 ^a	3	,008
Likelihood Ratio	10,354	3	,016
Linear-by-Linear Association	5,872	1	,015
N of Valid Cases	321		

a. 1 cells (12,5%) have expected count less than 5. The minimum expected count is 4,44.

Crosstabs

Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
S_SC_NEU * Q_02	315	98,1%	6	1,9%	321	100,0%

S_SC_NEU * Q_02 Crosstabulation

Count		Q_02		Total
		0	1	
S_SC_NEU	1,00	41	32	73
	2,00	18	12	30
	3,00	42	14	56
	5,00	96	60	156
Total		197	118	315

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	5,127 ^a	3	,163
Likelihood Ratio	5,329	3	,149
Linear-by-Linear Association	,231	1	,631
N of Valid Cases	315		

a. 0 cells (,0%) have expected count less than 5. The minimum expected count is 11,24.

T-Test

Paired Samples Statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	Q22A	4,72	318	,490	,027
	Q22B	4,02	318	,861	,048

Paired Samples Correlations

		N	Correlation	Sig.
Pair 1	Q22A & Q22B	318	,254	,000

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 Q22A - Q22	,70	,876	,049	,60	,79	14,218	317	,000

T-Test

Paired Samples Statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	Q22A	4,72	318	,490	,027
	Q22C	4,54	318	,681	,038

Paired Samples Correlations

		N	Correlation	Sig.
Pair 1	Q22A & Q22C	318	,339	,000

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 Q22A - Q22C	,18	,691	,039	,11	,26	4,706	317	,000

T-Test

Paired Samples Statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	Q22B	4,02	318	,861	,048
	Q22C	4,54	318	,681	,038

Paired Samples Correlations

		N	Correlation	Sig.
Pair 1	Q22B & Q22C	318	,313	,000

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 Q22B - Q22C	-,52	,915	,051	-,62	-,41	-10,051	317	,000

Means

Case Processing Summary

	Cases					
	Included		Excluded		Total	
	N	Percent	N	Percent	N	Percent
Q22A * S_SC_NEU	319	99,4%	2	,6%	321	100,0%
Q22B * S_SC_NEU	318	99,1%	3	,9%	321	100,0%
Q22C * S_SC_NEU	318	99,1%	3	,9%	321	100,0%

Report

S SC NEU		Q22A	Q22B	Q22C
1,00	Mean	4,81	4,11	4,60
	N	75	75	75
	Std. Deviation	,392	,879	,593
2,00	Mean	4,87	4,00	4,52
	N	31	31	31
	Std. Deviation	,341	,894	,677
3,00	Mean	4,77	3,66	4,48
	N	56	56	56
	Std. Deviation	,426	,900	,786
5,00	Mean	4,63	4,12	4,53
	N	157	156	156
	Std. Deviation	,558	,803	,686
Total	Mean	4,72	4,02	4,54
	N	319	318	318
	Std. Deviation	,489	,861	,681

T-Test

Paired Samples Statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	Q22A	4,81	75	,392	,045
	Q22B	4,11	75	,879	,101

Paired Samples Correlations

		N	Correlation	Sig.
Pair 1	Q22A & Q22B	75	,215	,064

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 Q22A - Q22B	,71	,882	,102	,50	,91	6,940	74	,000

T-Test

Paired Samples Statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	Q22A	4,87	31	,341	,061
	Q22B	4,00	31	,894	,161

Paired Samples Correlations

		N	Correlation	Sig.
Pair 1	Q22A & Q22B	31	,109	,558

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 Q22A - Q22	,87	,922	,166	,53	1,21	5,262	30	,000

T-Test

Paired Samples Statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	Q22A	4,77	56	,426	,057
	Q22B	3,66	56	,900	,120

Paired Samples Correlations

		N	Correlation	Sig.
Pair 1	Q22A & Q22B	56	,218	,107

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 Q22A - Q22B	1,11	,908	,121	,86	1,35	9,123	55	,000

T-Test

Paired Samples Statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	Q22A	4,63	156	,559	,045
	Q22B	4,12	156	,803	,064

Paired Samples Correlations

		N	Correlation	Sig.
Pair 1	Q22A & Q22B	156	,355	,000

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 Q22A - Q22B	,51	,799	,064	,39	,64	8,016	155	,000

T-Test

Paired Samples Statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	Q22A	4,81	75	,392	,045
	Q22C	4,60	75	,593	,068

Paired Samples Correlations

		N	Correlation	Sig.
Pair 1	Q22A & Q22C	75	,314	,006

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 Q22A - Q22C	,21	,599	,069	,08	,35	3,082	74	,003

T-Test

Paired Samples Statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	Q22A	4,87	31	,341	,061
	Q22C	4,52	31	,677	,122

Paired Samples Correlations

		N	Correlation	Sig.
Pair 1	Q22A & Q22C	31	,154	,409

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 Q22A - Q22C	,35	,709	,127	,09	,62	2,785	30	,009

T-Test

Paired Samples Statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	Q22A	4,77	56	,426	,057
	Q22C	4,48	56	,786	,105

Paired Samples Correlations

		N	Correlation	Sig.
Pair 1	Q22A & Q22C	56	,069	,614

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 Q22A - Q22C	,29	,868	,116	,05	,52	2,464	55	,017

T-Test

Paired Samples Statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	Q22A	4,63	156	,559	,045
	Q22C	4,53	156	,686	,055

Paired Samples Correlations

		N	Correlation	Sig.
Pair 1	Q22A & Q22C	156	,469	,000

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 Q22A - Q22C	,10	,650	,052	-,01	,20	1,847	155	,067

T-Test

Paired Samples Statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	Q22B	4,11	75	,879	,101
	Q22C	4,60	75	,593	,068

Paired Samples Correlations

		N	Correlation	Sig.
Pair 1	Q22B & Q22C	75	,265	,022

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 Q22B - Q22C	-,49	,921	,106	-,71	-,28	-4,640	74	,000

T-Test

Paired Samples Statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	Q22B	4,00	31	,894	,161
	Q22C	4,52	31	,677	,122

Paired Samples Correlations

		N	Correlation	Sig.
Pair 1	Q22B & Q22C	31	,110	,555

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 Q22B - Q22C	-,52	1,061	,190	-,91	-,13	-2,710	30	,011

T-Test

Paired Samples Statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	Q22B	3,66	56	,900	,120
	Q22C	4,48	56	,786	,105

Paired Samples Correlations

		N	Correlation	Sig.
Pair 1	Q22B & Q22C	56	,184	,175

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 Q22B - Q22C	-,82	1,081	,144	-1,11	-,53	-5,689	55	,000

T-Test

Paired Samples Statistics

		Mean	N	Std. Deviation	Std. Error Mean
Pair 1	Q22B	4,12	156	,803	,064
	Q22C	4,53	156	,686	,055

Paired Samples Correlations

		N	Correlation	Sig.
Pair 1	Q22B & Q22C	156	,439	,000

Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 Q22B - Q22C	-,42	,795	,064	-,54	-,29	-6,548	155	,000

Correlations

		Correlations			
		Q10TCOMP	Q05 REP	Q06 SIZE	Q07 ISOL
Q10TCOMP	Pearson Correlation	1	,588**	,122*	-,491**
	Sig. (2-tailed)	.	,000	,031	,000
	N	318	307	312	312
Q05_REP	Pearson Correlation	,588**	1	,192**	-,390**
	Sig. (2-tailed)	,000	.	,001	,000
	N	307	309	305	306
Q06_SIZE	Pearson Correlation	,122*	,192**	1	-,111
	Sig. (2-tailed)	,031	,001	.	,050
	N	312	305	314	310
Q07_ISOL	Pearson Correlation	-,491**	-,390**	-,111	1
	Sig. (2-tailed)	,000	,000	,050	.
	N	312	306	310	315

** . Correlation is significant at the 0.01 level (2-tailed).

* . Correlation is significant at the 0.05 level (2-tailed).

Correlations

		Correlations						
		Q19TCONS	Q11_EXP	Q13_LIKE	Q15_CFR	Q16_SOC	Q10TCOMP	Q21_FUIN
Q19TCONS	Pearson Correlation	1	,663**	,595**	,425**	-,346**	,743**	,454**
	Sig. (2-tailed)	.	,000	,000	,000	,000	,000	,000
	N	319	318	318	318	318	316	317
Q11_EXP	Pearson Correlation	,663**	1	,573**	,316**	-,273**	,635**	,359**
	Sig. (2-tailed)	,000	.	,000	,000	,000	,000	,000
	N	318	320	320	319	319	318	317
Q13_LIKE	Pearson Correlation	,595**	,573**	1	,395**	-,378**	,544**	,442**
	Sig. (2-tailed)	,000	,000	.	,000	,000	,000	,000
	N	318	320	320	319	319	318	317
Q15_CFR	Pearson Correlation	,425**	,316**	,395**	1	-,482**	,426**	,398**
	Sig. (2-tailed)	,000	,000	,000	.	,000	,000	,000
	N	318	319	319	320	320	317	318
Q16_SOC	Pearson Correlation	-,346**	-,273**	-,378**	-,482**	1	-,216**	-,260**
	Sig. (2-tailed)	,000	,000	,000	,000	.	,000	,000
	N	318	319	319	320	320	317	318
Q10TCOMP	Pearson Correlation	,743**	,635**	,544**	,426**	-,216**	1	,483**
	Sig. (2-tailed)	,000	,000	,000	,000	,000	.	,000
	N	316	318	318	317	317	318	315
Q21_FUIN	Pearson Correlation	,454**	,359**	,442**	,398**	-,260**	,483**	1
	Sig. (2-tailed)	,000	,000	,000	,000	,000	,000	.
	N	317	317	317	318	318	315	318

** . Correlation is significant at the 0.01 level (2-tailed).

Correlations Cluster 1

Correlations

		Q10TCOMP	Q05 REP	Q06 SIZE	Q07 ISOL
Q10TCOMP	Pearson Correlation	1	,568**	-,005	-,463**
	Sig. (2-tailed)	.	,000	,964	,000
	N	73	69	71	71
Q05_REP	Pearson Correlation	,568**	1	,144	-,375**
	Sig. (2-tailed)	,000	.	,235	,001
	N	69	71	70	70
Q06_SIZE	Pearson Correlation	-,005	,144	1	-,175
	Sig. (2-tailed)	,964	,235	.	,140
	N	71	70	73	72
Q07_ISOL	Pearson Correlation	-,463**	-,375**	-,175	1
	Sig. (2-tailed)	,000	,001	,140	.
	N	71	70	72	73

** . Correlation is significant at the 0.01 level (2-tailed).

Correlations Cluster 2

Correlations

		Q10TCOMP	Q05 REP	Q06 SIZE	Q07 ISOL
Q10TCOMP	Pearson Correlation	1	,607**	,062	-,221
	Sig. (2-tailed)	.	,000	,745	,241
	N	30	29	30	30
Q05_REP	Pearson Correlation	,607**	1	,443*	-,105
	Sig. (2-tailed)	,000	.	,016	,588
	N	29	29	29	29
Q06_SIZE	Pearson Correlation	,062	,443*	1	-,062
	Sig. (2-tailed)	,745	,016	.	,746
	N	30	29	30	30
Q07_ISOL	Pearson Correlation	-,221	-,105	-,062	1
	Sig. (2-tailed)	,241	,588	,746	.
	N	30	29	30	31

** . Correlation is significant at the 0.01 level (2-tailed).

* . Correlation is significant at the 0.05 level (2-tailed).

Correlations Cluster 3

Correlations

		Q10TCOMP	Q05 REP	Q06 SIZE	Q07 ISOL
Q10TCOMP	Pearson Correlation	1	,565**	,044	-,623**
	Sig. (2-tailed)	.	,000	,751	,000
	N	56	53	55	54
Q05_REP	Pearson Correlation	,565**	1	-,083	-,460**
	Sig. (2-tailed)	,000	.	,557	,001
	N	53	53	52	52
Q06_SIZE	Pearson Correlation	,044	-,083	1	-,054
	Sig. (2-tailed)	,751	,557	.	,703
	N	55	52	55	53
Q07_ISOL	Pearson Correlation	-,623**	-,460**	-,054	1
	Sig. (2-tailed)	,000	,001	,703	.
	N	54	52	53	54

** . Correlation is significant at the 0.01 level (2-tailed).

Correlations Cluster 4

Correlations

		Q10TCOMP	Q05 REP	Q06 SIZE	Q07 ISOL
Q10TCOMP	Pearson Correlation	1	,589**	,208**	-,499**
	Sig. (2-tailed)	.	,000	,009	,000
	N	159	156	156	157
Q05_REP	Pearson Correlation	,589**	1	,262**	-,395**
	Sig. (2-tailed)	,000	.	,001	,000
	N	156	156	154	155
Q06_SIZE	Pearson Correlation	,208**	,262**	1	-,101
	Sig. (2-tailed)	,009	,001	.	,212
	N	156	154	156	155
Q07_ISOL	Pearson Correlation	-,499**	-,395**	-,101	1
	Sig. (2-tailed)	,000	,000	,212	.
	N	157	155	155	157

** . Correlation is significant at the 0.01 level (2-tailed).

Correlations Cluster 1

		Correlations						
		Q19TCONS	Q11_EXP	Q13_LIKE	Q15_CFR	Q16_SOC	Q10TCOMP	Q21_FUIN
Q19TCONS	Pearson Correlation	1	,643**	,677**	,443**	-,245*	,767**	,505**
	Sig. (2-tailed)	.	,000	,000	,000	,034	,000	,000
	N	75	74	74	75	75	73	75
Q11_EXP	Pearson Correlation	,643**	1	,561**	,314**	-,189	,558**	,189
	Sig. (2-tailed)	,000	.	,000	,007	,107	,000	,108
	N	74	74	74	74	74	73	74
Q13_LIKE	Pearson Correlation	,677**	,561**	1	,436**	-,281*	,532**	,428**
	Sig. (2-tailed)	,000	,000	.	,000	,015	,000	,000
	N	74	74	74	74	74	73	74
Q15_CFR	Pearson Correlation	,443**	,314**	,436**	1	-,496**	,382**	,466**
	Sig. (2-tailed)	,000	,007	,000	.	,000	,001	,000
	N	75	74	74	75	75	73	75
Q16_SOC	Pearson Correlation	-,245*	-,189	-,281*	-,496**	1	-,056	-,162
	Sig. (2-tailed)	,034	,107	,015	,000	.	,637	,165
	N	75	74	74	75	75	73	75
Q10TCOMP	Pearson Correlation	,767**	,558**	,532**	,382**	-,056	1	,435**
	Sig. (2-tailed)	,000	,000	,000	,001	,637	.	,000
	N	73	73	73	73	73	73	73
Q21_FUIN	Pearson Correlation	,505**	,189	,428**	,466**	-,162	,435**	1
	Sig. (2-tailed)	,000	,108	,000	,000	,165	,000	.
	N	75	74	74	75	75	73	75

** . Correlation is significant at the 0.01 level (2-tailed).

* . Correlation is significant at the 0.05 level (2-tailed).

Correlations Cluster 2

		Correlations						
		Q19TCONS	Q11_EXP	Q13_LIKE	Q15_CFR	Q16_SOC	Q10TCOMP	Q21_FUIN
Q19TCONS	Pearson Correlation	1	,604**	,372*	,418*	-,366*	,781**	,169
	Sig. (2-tailed)	.	,000	,039	,019	,043	,000	,364
	N	31	31	31	31	31	30	31
Q11_EXP	Pearson Correlation	,604**	1	,410*	,182	,044	,758**	,194
	Sig. (2-tailed)	,000	.	,022	,328	,815	,000	,297
	N	31	31	31	31	31	30	31
Q13_LIKE	Pearson Correlation	,372*	,410*	1	,267	-,461**	,484**	,040
	Sig. (2-tailed)	,039	,022	.	,146	,009	,007	,830
	N	31	31	31	31	31	30	31
Q15_CFR	Pearson Correlation	,418*	,182	,267	1	-,520**	,447*	,448*
	Sig. (2-tailed)	,019	,328	,146	.	,003	,013	,012
	N	31	31	31	31	31	30	31
Q16_SOC	Pearson Correlation	-,366*	,044	-,461**	-,520**	1	-,163	-,251
	Sig. (2-tailed)	,043	,815	,009	,003	.	,389	,173
	N	31	31	31	31	31	30	31
Q10TCOMP	Pearson Correlation	,781**	,758**	,484**	,447*	-,163	1	,198
	Sig. (2-tailed)	,000	,000	,007	,013	,389	.	,294
	N	30	30	30	30	30	30	30
Q21_FUIN	Pearson Correlation	,169	,194	,040	,448*	-,251	,198	1
	Sig. (2-tailed)	,364	,297	,830	,012	,173	,294	.
	N	31	31	31	31	31	30	31

** . Correlation is significant at the 0.01 level (2-tailed).

* . Correlation is significant at the 0.05 level (2-tailed).

Correlations Cluster 3

Correlations

		Q19TCONS	Q11_EXP	Q13_LIKE	Q15_CFR	Q16_SOC	Q10TCOMP	Q21_FUIN
Q19TCONS	Pearson Correlation	1	,605**	,557**	,429**	-,316*	,596**	,366**
	Sig. (2-tailed)	.	,000	,000	,001	,019	,000	,007
	N	55	55	55	55	55	55	54
Q11_EXP	Pearson Correlation	,605**	1	,714**	,268*	-,261	,631**	,247
	Sig. (2-tailed)	,000	.	,000	,046	,052	,000	,069
	N	55	56	56	56	56	56	55
Q13_LIKE	Pearson Correlation	,557**	,714**	1	,399**	-,422**	,547**	,417**
	Sig. (2-tailed)	,000	,000	.	,002	,001	,000	,002
	N	55	56	56	56	56	56	55
Q15_CFR	Pearson Correlation	,429**	,268*	,399**	1	-,571**	,576**	,332*
	Sig. (2-tailed)	,001	,046	,002	.	,000	,000	,013
	N	55	56	56	56	56	56	55
Q16_SOC	Pearson Correlation	-,316*	-,261	-,422**	-,571**	1	-,258	-,287*
	Sig. (2-tailed)	,019	,052	,001	,000	.	,055	,033
	N	55	56	56	56	56	56	55
Q10TCOMP	Pearson Correlation	,596**	,631**	,547**	,576**	-,258	1	,283*
	Sig. (2-tailed)	,000	,000	,000	,000	,055	.	,037
	N	55	56	56	56	56	56	55
Q21_FUIN	Pearson Correlation	,366**	,247	,417**	,332*	-,287*	,283*	1
	Sig. (2-tailed)	,007	,069	,002	,013	,033	,037	.
	N	54	55	55	55	55	55	55

** . Correlation is significant at the 0.01 level (2-tailed).

* . Correlation is significant at the 0.05 level (2-tailed).

Correlations Cluster 4

Correlations

		Q19TCONS	Q11_EXP	Q13_LIKE	Q15_CFR	Q16_SOC	Q10TCOMP	Q21_FUIN
Q19TCONS	Pearson Correlation	1	,683**	,576**	,407**	-,379**	,768**	,457**
	Sig. (2-tailed)	.	,000	,000	,000	,000	,000	,000
	N	158	158	158	157	157	158	157
Q11_EXP	Pearson Correlation	,683**	1	,533**	,326**	-,350**	,649**	,448**
	Sig. (2-tailed)	,000	.	,000	,000	,000	,000	,000
	N	158	159	159	158	158	159	157
Q13_LIKE	Pearson Correlation	,576**	,533**	1	,381**	-,377**	,541**	,466**
	Sig. (2-tailed)	,000	,000	.	,000	,000	,000	,000
	N	158	159	159	158	158	159	157
Q15_CFR	Pearson Correlation	,407**	,326**	,381**	1	-,446**	,406**	,359**
	Sig. (2-tailed)	,000	,000	,000	.	,000	,000	,000
	N	157	158	158	158	158	158	157
Q16_SOC	Pearson Correlation	-,379**	-,350**	-,377**	-,446**	1	-,265**	-,262**
	Sig. (2-tailed)	,000	,000	,000	,000	.	,001	,001
	N	157	158	158	158	158	158	157
Q10TCOMP	Pearson Correlation	,768**	,649**	,541**	,406**	-,265**	1	,561**
	Sig. (2-tailed)	,000	,000	,000	,000	,001	.	,000
	N	158	159	159	158	158	159	157
Q21_FUIN	Pearson Correlation	,457**	,448**	,466**	,359**	-,262**	,561**	1
	Sig. (2-tailed)	,000	,000	,000	,000	,001	,000	.
	N	157	157	157	157	157	157	157

** . Correlation is significant at the 0.01 level (2-tailed).

Correlation Q19 - Q15_Q16

Cluster 1

Correlations

		q19tcons	q15_q16
q19tcons	Pearson Correlation	1	,354**
	Sig. (2-tailed)		,002
	N	75	75
q15_q16	Pearson Correlation	,354**	1
	Sig. (2-tailed)	,002	
	N	75	75

** . Correlation is significant at the 0.01 level (2-tailed).

Cluster 2

Correlations

		q19tcons	q15_q16
q19tcons	Pearson Correlation	1	,397*
	Sig. (2-tailed)		,027
	N	31	31
q15_q16	Pearson Correlation	,397*	1
	Sig. (2-tailed)	,027	
	N	31	31

* . Correlation is significant at the 0.05 level (2-tailed).

Cluster 3

Correlations

		q19tcons	q15_q16
q19tcons	Pearson Correlation	1	,443**
	Sig. (2-tailed)		,000
	N	158	157
q15_q16	Pearson Correlation	,443**	1
	Sig. (2-tailed)	,000	
	N	157	158

** . Correlation is significant at the 0.01 level (2-tailed).

Cluster 4

Correlations

		q19tcons	q15_q16
q19tcons	Pearson Correlation	1	,389**
	Sig. (2-tailed)		,003
	N	55	55
q15_q16	Pearson Correlation	,389**	1
	Sig. (2-tailed)	,003	
	N	55	56

** . Correlation is significant at the 0.01 level (2-tailed).

Correlations Q10, Q19, Q20 and Q21!

Correlations

		q10tcomp	q19tcons	q20tprod	q21 fuin
q10tcomp	Pearson Correlation	1	,743**	,629**	,483**
	Sig. (2-tailed)		,000	,000	,000
	N	318	316	311	315
q19tcons	Pearson Correlation	,743**	1	,557**	,454**
	Sig. (2-tailed)	,000		,000	,000
	N	316	319	312	317
q20tprod	Pearson Correlation	,629**	,557**	1	,496**
	Sig. (2-tailed)	,000	,000		,000
	N	311	312	313	312
q21_fuin	Pearson Correlation	,483**	,454**	,496**	1
	Sig. (2-tailed)	,000	,000	,000	
	N	315	317	312	318

** . Correlation is significant at the 0.01 level (2-tailed).

Cluster 1

Correlations

		q10tcomp	q19tcons	q20tprod	q21 fuin
q10tcomp	Pearson Correlation	1	,767**	,555**	,435**
	Sig. (2-tailed)		,000	,000	,000
	N	73	73	72	73
q19tcons	Pearson Correlation	,767**	1	,569**	,505**
	Sig. (2-tailed)	,000		,000	,000
	N	73	75	74	75
q20tprod	Pearson Correlation	,555**	,569**	1	,420**
	Sig. (2-tailed)	,000	,000		,000
	N	72	74	74	74
q21_fuin	Pearson Correlation	,435**	,505**	,420**	1
	Sig. (2-tailed)	,000	,000	,000	
	N	73	75	74	75

** . Correlation is significant at the 0.01 level (2-tailed).

Correlations

		q10tcomp	q19tcons	q20tprod	q21_fuin
q10tcomp	Pearson Correlation	1	,781**	,600**	,198
	Sig. (2-tailed)		,000	,000	,294
	N	30	30	30	30
q19tcons	Pearson Correlation	,781**	1	,563**	,169
	Sig. (2-tailed)	,000		,001	,364
	N	30	31	30	31
q20tprod	Pearson Correlation	,600**	,563**	1	,287
	Sig. (2-tailed)	,000	,001		,124
	N	30	30	30	30
q21_fuin	Pearson Correlation	,198	,169	,287	1
	Sig. (2-tailed)	,294	,364	,124	
	N	30	31	30	31

**.

Correlation is significant at the 0.01 level (2-tailed).

Cluster 2

Correlations

		q10tcomp	q19tcons	q20tprod	q21_fuin
q10tcomp	Pearson Correlation	1	,596**	,659**	,283*
	Sig. (2-tailed)		,000	,000	,037
	N	56	55	56	55
q19tcons	Pearson Correlation	,596**	1	,561**	,366**
	Sig. (2-tailed)	,000		,000	,007
	N	55	55	55	54
q20tprod	Pearson Correlation	,659**	,561**	1	,481**
	Sig. (2-tailed)	,000	,000		,000
	N	56	55	56	55
q21_fuin	Pearson Correlation	,283*	,366**	,481**	1
	Sig. (2-tailed)	,037	,007	,000	
	N	55	54	55	55

**.

Correlation is significant at the 0.01 level (2-tailed).

*.

Correlation is significant at the 0.05 level (2-tailed).

Cluster 3

Correlations

		q10tcomp	q19tcons	q20tprod	q21_fuin
q10tcomp	Pearson Correlation	1	,768**	,650**	,561**
	Sig. (2-tailed)		,000	,000	,000
	N	159	158	153	157
q19tcons	Pearson Correlation	,768**	1	,546**	,457**
	Sig. (2-tailed)	,000		,000	,000
	N	158	158	153	157
q20tprod	Pearson Correlation	,650**	,546**	1	,543**
	Sig. (2-tailed)	,000	,000		,000
	N	153	153	153	153
q21_fuin	Pearson Correlation	,561**	,457**	,543**	1
	Sig. (2-tailed)	,000	,000	,000	
	N	157	157	153	157

** . Correlation is significant at the 0.01 level (2-tailed).

Cluster 4

Correlation Q15_16 to Q19 for total sample

Correlation Q15 to Q19 for Clusters

Cluster 1

Correlations

		q19tcons	q15_cfr
q19tcons	Pearson Correlation	1	,443**
	Sig. (2-tailed)		,000
	N	75	75
q15_cfr	Pearson Correlation	,443**	1
	Sig. (2-tailed)	,000	
	N	75	75

** . Correlation is significant at the 0.01 level (2-tailed).

Cluster 2

Correlations

		q19tcons	q15_cfr
q19tcons	Pearson Correlation	1	,418*
	Sig. (2-tailed)		,019
	N	31	31
q15_cfr	Pearson Correlation	,418*	1
	Sig. (2-tailed)	,019	
	N	31	31

* . Correlation is significant at the 0.05 level (2-tailed).

Cluster 3

Correlations

		q19tcons	q15_cfr
q19tcons	Pearson Correlation	1	,429**
	Sig. (2-tailed)		,001
	N	55	55
q15_cfr	Pearson Correlation	,429**	1
	Sig. (2-tailed)	,001	
	N	55	56

** . Correlation is significant at the 0.01 level (2-tailed).

Cluster 4

Correlations

		q19tcons	q15_cfr
q19tcons	Pearson Correlation	1	,407**
	Sig. (2-tailed)		,000
	N	158	157
q15_cfr	Pearson Correlation	,407**	1
	Sig. (2-tailed)	,000	
	N	157	158

** . Correlation is significant at the 0.01 level (2-tailed).

Crosstabs

Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Q18_2 * S_SC_NEU	292	91,0%	29	9,0%	321	100,0%
Q23 * S_SC_NEU	319	99,4%	2	,6%	321	100,0%
Q24 * S_SC_NEU	317	98,8%	4	1,2%	321	100,0%
Q25 * S_SC_NEU	259	80,7%	62	19,3%	321	100,0%

Q18_2 * S_SC_NEU

Crosstab

Count		S SC NEU				Total
		1,00	2,00	3,00	5,00	
Q18_2	1,00	30	8	18	66	122
	2,00	14	9	12	35	70
	3,00	11	4	9	24	48
	4,00	7	3	8	14	32
	5,00	4	1	3	3	11
	6,00	4	1	1	3	9
Total		70	26	51	145	292

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	9,620 ^a	15	,843
Likelihood Ratio	9,280	15	,862
Linear-by-Linear Association	2,880	1	,090
N of Valid Cases	292		

a. 9 cells (37,5%) have expected count less than 5. The minimum expected count is ,80.

Q23 * S_SC_NEU

Crosstab

Count		S SC NEU				Total
		1,00	2,00	3,00	5,00	
Q23	1	21	7	25	66	119
	2	37	20	16	55	128
	3	16	4	15	37	72
Total		74	31	56	158	319

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	16,210 ^a	6	,013
Likelihood Ratio	16,193	6	,013
Linear-by-Linear Association	1,182	1	,277
N of Valid Cases	319		

a. 0 cells (,0%) have expected count less than 5. The minimum expected count is 7,00.

Q24 * S_SC_NEU

Crosstab

Count		S SC NEU				Total
		1,00	2,00	3,00	5,00	
Q24	0	44	12	46	114	216
	1	13	8	4	21	46
	2	16	5	4	12	37
	3	1	4	2	8	15
	4	0	1	0	2	3
Total		74	30	56	157	317

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	32,123 ^a	12	,001
Likelihood Ratio	31,280	12	,002
Linear-by-Linear Association	3,421	1	,064
N of Valid Cases	317		

a. 9 cells (45,0%) have expected count less than 5. The minimum expected count is ,28.

Q25 * S_SC_NEU

Crosstab

Count		S SC NEU				Total
		1,00	2,00	3,00	5,00	
Q25	1	11	1	4	33	49
	2	31	7	18	54	110
	3	16	8	17	19	60
	4	5	3	4	11	23
	5	4	5	2	6	17
Total		67	24	45	123	259

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	28,020 ^a	12	,005
Likelihood Ratio	26,505	12	,009
Linear-by-Linear Association	4,926	1	,026
N of Valid Cases	259		

a. 6 cells (30,0%) have expected count less than 5. The minimum expected count is 1,58.

Crosstabs

Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Q22A * Q22B	318	99,1%	3	,9%	321	100,0%

Q22A * Q22B Crosstabulation

Count		Q22B					Total
		1	2	3	4	5	
Q22A	3	0	0	6	0	0	6
	4	0	6	19	41	11	77
	5	2	13	20	115	85	235
Total		2	19	45	156	96	318

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	58,394 ^a	8	,000
Likelihood Ratio	47,075	8	,000
Linear-by-Linear Association	20,458	1	,000
N of Valid Cases	318		

a. 8 cells (53,3%) have expected count less than 5. The minimum expected count is ,04.

Crosstabs

Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Q22A * Q22C	318	99,1%	3	,9%	321	100,0%

Q22A * Q22C Crosstabulation

Count		Q22C					Total
		1	2	3	4	5	
Q22A	3	0	1	3	2	0	6
	4	0	2	2	45	28	77
	5	1	4	2	61	167	235
Total		1	7	7	108	195	318

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	103,812 ^a	8	,000
Likelihood Ratio	54,829	8	,000
Linear-by-Linear Association	36,429	1	,000
N of Valid Cases	318		

a. 9 cells (60,0%) have expected count less than 5. The minimum expected count is ,02.

Crosstabs

Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Q22B * Q22C	318	99,1%	3	,9%	321	100,0%

Q22B * Q22C Crosstabulation

Count		Q22C					Total
		1	2	3	4	5	
Q22B	1	0	0	1	1	0	2
	2	0	3	1	8	7	19
	3	0	1	4	18	22	45
	4	0	0	0	75	81	156
	5	1	3	1	6	85	96
Total		1	7	7	108	195	318

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	106,759 ^a	16	,000
Likelihood Ratio	94,321	16	,000
Linear-by-Linear Association	31,132	1	,000
N of Valid Cases	318		

a. 17 cells (68,0%) have expected count less than 5. The minimum expected count is ,01.

Crosstabs

WIRTSCH * S_SC_NEU Crosstabulation

Count		S SC NEU				Total
		1,00	2,00	3,00	5,00	
WIRTSCH	,00	55	26	36	124	241
	1,00	20	5	20	35	80
Total		75	31	56	159	321

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	5,608 ^a	3	,132
Likelihood Ratio	5,486	3	,139
Linear-by-Linear Association	,490	1	,484
N of Valid Cases	321		

a. 0 cells (,0%) have expected count less than 5. The minimum expected count is 7,73.

Crosstabs

MEDIZIN * S_SC_NEU Crosstabulation

Count		S SC NEU				Total
		1,00	2,00	3,00	5,00	
MEDIZIN	,00	56	14	45	137	252
	1,00	19	17	11	22	69
Total		75	31	56	159	321

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	26,720 ^a	3	,000
Likelihood Ratio	23,230	3	,000
Linear-by-Linear Association	10,638	1	,001
N of Valid Cases	321		

a. 0 cells (,0%) have expected count less than 5. The minimum expected count is 6,66.

Crosstabs

INGEN * S_SC_NEU Crosstabulation

Count		S SC NEU				Total
		1,00	2,00	3,00	5,00	
INGEN	,00	66	28	47	134	275
	1,00	9	3	9	25	46
Total		75	31	56	159	321

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	1,268 ^a	3	,737
Likelihood Ratio	1,333	3	,721
Linear-by-Linear Association	,784	1	,376
N of Valid Cases	321		

a. 1 cells (12,5%) have expected count less than 5. The minimum expected count is 4,44.

Crosstabs

JURIST * S_SC_NEU Crosstabulation

Count		S SC NEU				Total
		1,00	2,00	3,00	5,00	
JURIST	,00	73	31	51	138	293
	1,00	2	0	5	21	28
Total		75	31	56	159	321

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	10,437 ^a	3	,015
Likelihood Ratio	13,819	3	,003
Linear-by-Linear Association	9,352	1	,002
N of Valid Cases	321		

a. 2 cells (25,0%) have expected count less than 5. The minimum expected count is 2,70.

Crosstabs

LEHRER * S_SC_NEU Crosstabulation

Count		S SC NEU				Total
		1,00	2,00	3,00	5,00	
LEHRER	,00	72	30	50	143	295
	1,00	3	1	6	16	26
Total		75	31	56	159	321

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	4,020 ^a	3	,259
Likelihood Ratio	4,551	3	,208
Linear-by-Linear Association	2,849	1	,091
N of Valid Cases	321		

a. 2 cells (25,0%) have expected count less than 5. The minimum expected count is 2,51.

Crosstabs

NON_ACAD * S_SC_NEU Crosstabulation

Count		S SC NEU				Total
		1,00	2,00	3,00	5,00	
NON_ACAD	,00	57	26	53	129	265
	1,00	18	5	3	30	56
Total		75	31	56	159	321

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	8,180 ^a	3	,042
Likelihood Ratio	9,710	3	,021
Linear-by-Linear Association	,183	1	,669
N of Valid Cases	321		

a. 0 cells (,0%) have expected count less than 5. The minimum expected count is 5,41.

Factor Analysis

Communalities

	Initial	Extraction
Q05_REP	1,000	,694
Q07_ISOL	1,000	,394
Q08_CINF	1,000	,408
Q11_EXP	1,000	,583
Q12 POW	1,000	,412
Q13_LIKE	1,000	,575
Q14_SIMI	1,000	,586
Q15_CFR	1,000	,578
Q16_SOC	1,000	,779

Extraction Method: Principal Component Analysis.

Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	3,864	42,935	42,935	3,864	42,935	42,935	2,814	31,268	31,268
2	1,147	12,742	55,677	1,147	12,742	55,677	2,197	24,409	55,677
3	,874	9,712	65,389						
4	,695	7,721	73,110						
5	,661	7,343	80,453						
6	,528	5,867	86,319						
7	,439	4,874	91,193						
8	,417	4,633	95,826						
9	,376	4,174	100,000						

Extraction Method: Principal Component Analysis.

Component Matrix^a

	Component	
	1	2
Q05_REP	,659	,509
Q07_ISOL	-,608	-,159
Q08_CINF	,562	,305
Q11_EXP	,730	,225
Q12 POW	,632	,111
Q13_LIKE	,758	-,009
Q14_SIMI	,706	-,296
Q15_CFR	,667	-,365
Q16_SOC	-,542	,697

Extraction Method: Principal Component Analysis.

a. 2 components extracted.

Rotated Component Matrix^a

	Component	
	1	2
Q05_REP	,833	,011
Q07_ISOL	-,575	-,253
Q08_CINF	,629	,111
Q11_EXP	,711	,278
Q12_POW	,564	,306
Q13_LIKE	,588	,479
Q14_SIMI	,369	,671
Q15_CFR	,295	,701
Q16_SOC	,008	-,883

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

a. Rotation converged in 3 iterations.

Component Transformation Matrix

Component	1	2
1	,783	,622
2	,622	-,783

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

Regression

Variables Entered/Removed^b

Model	Variables Entered	Variables Removed	Method
1	REGR factor score 2 for analysis 12 , REGR factor score 1 for analysis 12 ^a	.	Enter

a. All requested variables entered.

b. Dependent Variable: Q10TCOMP

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,757 ^a	,573	,570	,404027

a. Predictors: (Constant), REGR factor score 2 for analysis 12 , REGR factor score 1 for analysis 12

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	64,468	2	32,234	197,466	,000 ^a
	Residual	47,992	294	,163		
	Total	112,460	296			

a. Predictors: (Constant), REGR factor score 2 for analysis 12 , REGR factor score 1 for analysis 12

b. Dependent Variable: Q10TCOMP

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	3,939	,023		168,001	,000
	REGR factor score 1 for analysis 12	,437	,024	,707	18,561	,000
	REGR factor score 2 for analysis 12	,166	,023	,269	7,057	,000

a. Dependent Variable: Q10TCOMP

Regression

Variables Entered/Removed^b

Model	Variables Entered	Variables Removed	Method
1	REGR factor score 2 for analysis 12 , REGR factor score 1 for analysis 12	.	Enter

a. All requested variables entered.

b. Dependent Variable: Q19TCONS

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,722 ^a	,521	,518	,418136

a. Predictors: (Constant), REGR factor score 2 for analysis 12 , REGR factor score 1 for analysis 12

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	55,880	2	27,940	159,804	,000 ^a
	Residual	51,402	294	,175		
	Total	107,282	296			

a. Predictors: (Constant), REGR factor score 2 for analysis 12 , REGR factor score 1 for analysis 12

b. Dependent Variable: Q19TCONS

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	4,214	,024		173,671	,000
	REGR factor score 1 for analysis 12	,366	,024	,608	15,065	,000
	REGR factor score 2 for analysis 12	,234	,024	,389	9,637	,000

a. Dependent Variable: Q19TCONS

Regression

Variables Entered/Removed^b

Model	Variables Entered	Variables Removed	Method
1	REGR factor score 2 for analysis 12 , REGR factor score 1 for analysis 12	.	Enter

a. All requested variables entered.

b. Dependent Variable: Q20TPROD

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,605 ^a	,366	,362	,554057

a. Predictors: (Constant), REGR factor score 2 for analysis 12 , REGR factor score 1 for analysis 12

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	51,713	2	25,857	84,230	,000 ^a
	Residual	89,638	292	,307		
	Total	141,351	294			

a. Predictors: (Constant), REGR factor score 2 for analysis 12 , REGR factor score 1 for analysis 12

b. Dependent Variable: Q20TPROD

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	3,820	,032		118,420	,000
	REGR factor score 1 for analysis 12	,390	,032	,563	12,074	,000
	REGR factor score 2 for analysis 12	,155	,032	,224	4,815	,000

a. Dependent Variable: Q20TPROD

Factor Analysis

Communalities

	Initial	Extraction
Q05_REP	1,000	,719
Q07_ISOL	1,000	,385
Q08_CINF	1,000	,429
Q11_EXP	1,000	,455
Q12_POW	1,000	,444
Q13_LIKE	1,000	,583
Q14_SIMI	1,000	,551
Q15_CFR	1,000	,632
Q16_SOC	1,000	,711

Extraction Method: Principal Component Analysis.

Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	3,443	38,255	38,255	3,443	38,255	38,255	2,621	29,127	29,127
2	1,464	16,263	54,517	1,464	16,263	54,517	2,285	25,390	54,517
3	,908	10,094	64,611						
4	,785	8,722	73,334						
5	,702	7,797	81,131						
6	,544	6,040	87,171						
7	,454	5,047	92,218						
8	,411	4,562	96,780						
9	,290	3,220	100,000						

Extraction Method: Principal Component Analysis.

Component Matrix^a

	Component	
	1	2
Q05_REP	,610	,589
Q07_ISOL	-,564	-,259
Q08_CINF	,654	-,032
Q11_EXP	,644	,201
Q12_POW	,538	,393
Q13_LIKE	,763	-,009
Q14_SIMI	,611	-,421
Q15_CFR	,705	-,366
Q16_SOC	-,410	,736

Extraction Method: Principal Component Analysis.

a. 2 components extracted.

Rotated Component Matrix^a

	Component	
	1	2
Q05_REP	,846	-,058
Q07_ISOL	-,598	-,165
Q08_CINF	,479	,446
Q11_EXP	,622	,261
Q12_POW	,665	,047
Q13_LIKE	,578	,499
Q14_SIMI	,196	,716
Q15_CFR	,303	,734
Q16_SOC	,161	-,827

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.
a. Rotation converged in 3 iterations.

Component Transformation Matrix

Component	1	2
1	,765	,644
2	,644	-,765

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.

Regression

Variables Entered/Removed^b

Model	Variables Entered	Variables Removed	Method
1	REGR factor score 2 for analysis 6 , REGR factor score 1 for analysis 6	.	Enter

a. All requested variables entered.
b. Dependent Variable: Q10TCOMP

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,707 ^a	,500	,485	,473650

a. Predictors: (Constant), REGR factor score 2 for analysis 6 , REGR factor score 1 for analysis 6

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	14,383	2	7,192	32,056	,000 ^a
	Residual	14,358	64	,224		
	Total	28,741	66			

a. Predictors: (Constant), REGR factor score 2 for analysis 6 , REGR factor score 1 for analysis 6

b. Dependent Variable: Q10TCOMP

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	4,070	,058		70,333	,000
	REGR factor score 1 for analysis 6	,448	,058	,678	7,676	,000
	REGR factor score 2 for analysis 6	,130	,058	,198	2,243	,028

a. Dependent Variable: Q10TCOMP

Regression

Variables Entered/Removed^b

Model	Variables Entered	Variables Removed	Method
1	REGR factor score 2 for analysis 6 , REGR factor score 1 for analysis 6	.	Enter

a. All requested variables entered.

b. Dependent Variable: Q19TCONS

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,787 ^a	,620	,608	,353710

a. Predictors: (Constant), REGR factor score 2 for analysis 6 , REGR factor score 1 for analysis 6

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	13,260	2	6,630	52,992	,000 ^a
	Residual	8,132	65	,125		
	Total	21,392	67			

a. Predictors: (Constant), REGR factor score 2 for analysis 6 , REGR factor score 1 for analysis 6

b. Dependent Variable: Q19TCONS

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	4,403	,043		102,645	,000
	REGR factor score 1 for analysis 6	,399	,043	,705	9,224	,000
	REGR factor score 2 for analysis 6	,198	,043	,350	4,572	,000

a. Dependent Variable: Q19TCONS

Regression

Variables Entered/Removed^b

Model	Variables Entered	Variables Removed	Method
1	REGR factor score 2 for analysis 6 , REGR factor score 1 for analysis 6 ^a	.	Enter

a. All requested variables entered.

b. Dependent Variable: Q20TPROD

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,569 ^a	,323	,302	,609445

a. Predictors: (Constant), REGR factor score 2 for analysis 6 , REGR factor score 1 for analysis 6

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	11,353	2	5,677	15,283	,000 ^a
	Residual	23,771	64	,371		
	Total	35,124	66			

a. Predictors: (Constant), REGR factor score 2 for analysis 6 , REGR factor score 1 for analysis 6

b. Dependent Variable: Q20TPROD

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	3,866	,074		51,923	,000
	REGR factor score 1 for analysis 6	,407	,074	,562	5,464	,000
	REGR factor score 2 for analysis 6	,063	,075	,086	,839	,404

a. Dependent Variable: Q20TPROD

Factor Analysis

Communalities

	Initial	Extraction
Q05_REP	1,000	,714
Q07_ISOL	1,000	,233
Q08_CINF	1,000	,368
Q11_EXP	1,000	,750
Q12_POW	1,000	,212
Q13_LIKE	1,000	,479
Q14_SIMI	1,000	,725
Q15_CFR	1,000	,588
Q16_SOC	1,000	,797

Extraction Method: Principal Component Analysis.

Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	3,293	36,585	36,585	3,293	36,585	36,585	2,563	28,481	28,481
2	1,574	17,494	54,079	1,574	17,494	54,079	2,304	25,598	54,079
3	1,140	12,671	66,751						
4	1,059	11,764	78,514						
5	,666	7,401	85,916						
6	,485	5,388	91,304						
7	,391	4,340	95,644						
8	,268	2,982	98,626						
9	,124	1,374	100,000						

Extraction Method: Principal Component Analysis.

Component Matrix^a

	Component	
	1	2
Q05_REP	,590	,605
Q07_ISOL	-,478	,070
Q08_CINF	,514	,321
Q11_EXP	,601	,624
Q12_POW	,450	,099
Q13_LIKE	,692	,009
Q14_SIMI	,784	-,332
Q15_CFR	,660	-,390
Q16_SOC	-,599	,662

Extraction Method: Principal Component Analysis.

a. 2 components extracted.

Rotated Component Matrix^a

	Component	
	1	2
Q05_REP	,053	,844
Q07_ISOL	-,408	-,258
Q08_CINF	,181	,579
Q11_EXP	,050	,865
Q12_POW	,276	,368
Q13_LIKE	,519	,457
Q14_SIMI	,811	,259
Q15_CFR	,755	,134
Q16_SOC	-,886	,112

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.
a. Rotation converged in 3 iterations.

Component Transformation Matrix

Component	1	2
1	,759	,652
2	-,652	,759

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.

Regression

Warnings

There are no valid cases for models with dependent variable Q10TCOMP. Statistics cannot be computed.
No valid cases found. Equation-building skipped.

Regression

Variables Entered/Removed^b

Model	Variables Entered	Variables Removed	Method
1	REGR factor score 2 for analysis 8 , REGR factor score 1 for analysis 8	.	Enter

a. All requested variables entered.
b. Dependent Variable: Q10TCOMP

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,785 ^a	,617	,588	,310321

a. Predictors: (Constant), REGR factor score 2 for analysis 8 , REGR factor score 1 for analysis 8

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	4,033	2	2,017	20,941	,000 ^a
	Residual	2,504	26	,096		
	Total	6,537	28			

a. Predictors: (Constant), REGR factor score 2 for analysis 8 , REGR factor score 1 for analysis 8

b. Dependent Variable: Q10TCOMP

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	4,062	,058		70,486	,000
	REGR factor score 1 for analysis 8	,144	,059	,299	2,463	,021
	REGR factor score 2 for analysis 8	,351	,059	,726	5,985	,000

a. Dependent Variable: Q10TCOMP

Regression

Variables Entered/Removed^b

Model	Variables Entered	Variables Removed	Method
1	REGR factor score 2 for analysis 8 , REGR factor score 1 for analysis 8	.	Enter

a. All requested variables entered.

b. Dependent Variable: Q19TCONS

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,660 ^a	,435	,392	,382265

a. Predictors: (Constant), REGR factor score 2 for analysis 8 , REGR factor score 1 for analysis 8

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	2,930	2	1,465	10,026	,001 ^a
	Residual	3,799	26	,146		
	Total	6,730	28			

a. Predictors: (Constant), REGR factor score 2 for analysis 8 , REGR factor score 1 for analysis 8

b. Dependent Variable: Q19TCONS

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	4,362	,071		61,451	,000
	REGR factor score 1 for analysis 8	,231	,072	,472	3,202	,004
	REGR factor score 2 for analysis 8	,226	,072	,461	3,131	,004

a. Dependent Variable: Q19TCONS

Regression

Variables Entered/Removed^b

Model	Variables Entered	Variables Removed	Method
1	REGR factor score 2 for analysis 8 , REGR factor score 1 for analysis 8	.	Enter

a. All requested variables entered.

b. Dependent Variable: Q20TPROD

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,640 ^a	,410	,364	,418121

a. Predictors: (Constant), REGR factor score 2 for analysis 8 , REGR factor score 1 for analysis 8

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	3,156	2	1,578	9,025	,001 ^a
	Residual	4,545	26	,175		
	Total	7,701	28			

a. Predictors: (Constant), REGR factor score 2 for analysis 8 , REGR factor score 1 for analysis 8

b. Dependent Variable: Q20TPROD

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	4,080	,078		52,554	,000
	REGR factor score 1 for analysis 8	,150	,079	,286	1,900	,069
	REGR factor score 2 for analysis 8	,300	,079	,573	3,800	,001

a. Dependent Variable: Q20TPROD

Factor Analysis

Communalities

	Initial	Extraction
Q05_REP	1,000	,565
Q07_ISOL	1,000	,491
Q08_CINF	1,000	,243
Q11_EXP	1,000	,657
Q12_POW	1,000	,657
Q13_LIKE	1,000	,616
Q14_SIMI	1,000	,543
Q15_CFR	1,000	,712
Q16_SOC	1,000	,762

Extraction Method: Principal Component Analysis.

Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	4,116	45,736	45,736	4,116	45,736	45,736	2,649	29,428	29,428
2	1,130	12,560	58,297	1,130	12,560	58,297	2,598	28,868	58,297
3	1,049	11,655	69,952						
4	,830	9,227	79,179						
5	,652	7,244	86,423						
6	,385	4,279	90,702						
7	,337	3,744	94,446						
8	,271	3,009	97,455						
9	,229	2,545	100,000						

Extraction Method: Principal Component Analysis.

Component Matrix^a

	Component	
	1	2
Q05_REP	,581	,477
Q07_ISOL	-,694	,098
Q08_CINF	,438	,227
Q11_EXP	,686	,432
Q12_POW	,806	,087
Q13_LIKE	,750	,230
Q14_SIMI	,702	-,226
Q15_CFR	,731	-,422
Q16_SOC	-,630	,604

Extraction Method: Principal Component Analysis.

a. 2 components extracted.

Rotated Component Matrix^a

	Component	
	1	2
Q05_REP	,749	,068
Q07_ISOL	-,426	-,556
Q08_CINF	,472	,145
Q11_EXP	,792	,173
Q12_POW	,636	,503
Q13_LIKE	,697	,362
Q14_SIMI	,342	,653
Q15_CFR	,225	,813
Q16_SOC	-,025	-,872

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.
a. Rotation converged in 3 iterations.

Component Transformation Matrix

Component	1	2
1	,713	,701
2	,701	-,713

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.

Regression

Variables Entered/Removed^a

Model	Variables Entered	Variables Removed	Method
1	REGR factor score 2 for analysis 9 , REGR factor score 1 for analysis 9	.	Enter

a. All requested variables entered.
b. Dependent Variable: Q10TCOMP

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,820 ^a	,672	,658	,325211

a. Predictors: (Constant), REGR factor score 2 for analysis 9 , REGR factor score 1 for analysis 9

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	10,387	2	5,193	49,104	,000 ^a
	Residual	5,077	48	,106		
	Total	15,463	50			

a. Predictors: (Constant), REGR factor score 2 for analysis 9 , REGR factor score 1 for analysis 9

b. Dependent Variable: Q10TCOMP

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	3,831	,046		84,124	,000
	REGR factor score 1 for analysis 9	,401	,046	,721	8,714	,000
	REGR factor score 2 for analysis 9	,217	,046	,390	4,719	,000

a. Dependent Variable: Q10TCOMP

Regression

Variables Entered/Removed^b

Model	Variables Entered	Variables Removed	Method
1	REGR factor score 2 for analysis 9 , REGR factor score 1 for analysis 9		Enter

a. All requested variables entered.

b. Dependent Variable: Q19TCONS

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,653 ^a	,426	,402	,488813

a. Predictors: (Constant), REGR factor score 2 for analysis 9 , REGR factor score 1 for analysis 9

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	8,508	2	4,254	17,803	,000 ^a
	Residual	11,469	48	,239		
	Total	19,977	50			

a. Predictors: (Constant), REGR factor score 2 for analysis 9 , REGR factor score 1 for analysis 9

b. Dependent Variable: Q19TCONS

Coefficients^a

		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
Model		B	Std. Error	Beta		
1	(Constant)	4,137	,068		60,444	,000
	REGR factor score 1 for analysis 9	,360	,069	,570	5,213	,000
	REGR factor score 2 for analysis 9	,201	,069	,318	2,903	,006

a. Dependent Variable: Q19TCONS

Regression

Variables Entered/Removed^b

Model	Variables Entered	Variables Removed	Method
1	REGR factor score 2 for analysis 9 , REGR factor score 1 for analysis 9 ^a	.	Enter

a. All requested variables entered.

b. Dependent Variable: Q20TPROD

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,708 ^a	,501	,480	,496152

a. Predictors: (Constant), REGR factor score 2 for analysis 9 , REGR factor score 1 for analysis 9

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	11,852	2	5,926	24,073	,000 ^a
	Residual	11,816	48	,246		
	Total	23,668	50			

a. Predictors: (Constant), REGR factor score 2 for analysis 9 , REGR factor score 1 for analysis 9

b. Dependent Variable: Q20TPROD

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	3,644	,069		52,447	,000
	REGR factor score 1 for analysis 9	,414	,070	,601	5,894	,000
	REGR factor score 2 for analysis 9	,257	,070	,373	3,662	,001

a. Dependent Variable: Q20TPROD

Factor Analysis

Communalities

	Initial	Extraction
Q05_REP	1,000	,708
Q07_ISOL	1,000	,410
Q08_CINF	1,000	,575
Q11_EXP	1,000	,603
Q12_POW	1,000	,370
Q13_LIKE	1,000	,564
Q14_SIMI	1,000	,590
Q15_CFR	1,000	,511
Q16_SOC	1,000	,735

Extraction Method: Principal Component Analysis.

Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	3,976	44,174	44,174	3,976	44,174	44,174	2,624	29,158	29,158
2	1,090	12,113	56,288	1,090	12,113	56,288	2,442	27,130	56,288
3	,848	9,425	65,712						
4	,663	7,370	73,082						
5	,644	7,159	80,241						
6	,579	6,429	86,670						
7	,457	5,082	91,752						
8	,413	4,586	96,338						
9	,330	3,662	100,000						

Extraction Method: Principal Component Analysis.

Component Matrix^a

	Component	
	1	2
Q05_REP	,680	,495
Q07_ISOL	-,607	-,206
Q08_CINF	,620	,437
Q11_EXP	,768	,114
Q12_POW	,606	-,050
Q13_LIKE	,749	-,057
Q14_SIMI	,720	-,267
Q15_CFR	,651	-,296
Q16_SOC	-,549	,658

Extraction Method: Principal Component Analysis.

a. 2 components extracted.

Rotated Component Matrix^a

	Component	
	1	2
Q05_REP	,835	,104
Q07_ISOL	-,583	-,265
Q08_CINF	,751	,106
Q11_EXP	,638	,442
Q12_POW	,408	,451
Q13_LIKE	,507	,554
Q14_SIMI	,342	,688
Q15_CFR	,272	,661
Q16_SOC	,050	-,856

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.
a. Rotation converged in 3 iterations.

Component Transformation Matrix

Component	1	2
1	,729	,684
2	,684	-,729

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.

Regression

Variables Entered/Removed^b

Model	Variables Entered	Variables Removed	Method
1	REGR factor score 2 for analysis 11 , REGR factor score 1 for analysis 11	.	Enter

a. All requested variables entered.
b. Dependent Variable: Q10TCOMP

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,757 ^a	,573	,568	,414893

a. Predictors: (Constant), REGR factor score 2 for analysis 11 , REGR factor score 1 for analysis 11

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	34,005	2	17,002	98,773	,000 ^a
	Residual	25,304	147	,172		
	Total	59,309	149			

a. Predictors: (Constant), REGR factor score 2 for analysis 11 , REGR factor score 1 for analysis 11

b. Dependent Variable: Q10TCOMP

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	3,892	,034		114,891	,000
	REGR factor score 1 for analysis 11	,413	,034	,655	12,149	,000
	REGR factor score 2 for analysis 11	,240	,034	,381	7,067	,000

a. Dependent Variable: Q10TCOMP

Regression

Variables Entered/Removed^b

Model	Variables Entered	Variables Removed	Method
1	REGR factor score 2 for analysis 11 , REGR factor score 1 for analysis 11	.	Enter

a. All requested variables entered.

b. Dependent Variable: Q19TCONS

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,720 ^a	,518	,511	,424918

a. Predictors: (Constant), REGR factor score 2 for analysis 11 , REGR factor score 1 for analysis 11

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	28,326	2	14,163	78,442	,000 ^a
	Residual	26,361	146	,181		
	Total	54,687	148			

a. Predictors: (Constant), REGR factor score 2 for analysis 11 , REGR factor score 1 for analysis 11

b. Dependent Variable: Q19TCONS

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	4,125	,035		118,502	,000
	REGR factor score 1 for analysis 11	,316	,035	,521	9,068	,000
	REGR factor score 2 for analysis 11	,301	,035	,497	8,645	,000

a. Dependent Variable: Q19TCONS

Regression

Variables Entered/Removed^b

Model	Variables Entered	Variables Removed	Method
1	REGR factor score 2 for analysis 11 , REGR factor score 1 for analysis 11	.	Enter

a. All requested variables entered.

b. Dependent Variable: Q20TPROD

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,592 ^a	,350	,341	,564773

a. Predictors: (Constant), REGR factor score 2 for analysis 11 , REGR factor score 1 for analysis 11

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	24,911	2	12,455	39,049	,000 ^a
	Residual	46,250	145	,319		
	Total	71,161	147			

a. Predictors: (Constant), REGR factor score 2 for analysis 11 , REGR factor score 1 for analysis 11

b. Dependent Variable: Q20TPROD

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	3,808	,046		82,027	,000
	REGR factor score 1 for analysis 11	,347	,047	,499	7,455	,000
	REGR factor score 2 for analysis 11	,221	,046	,320	4,775	,000

a. Dependent Variable: Q20TPROD

**Appendix D: Tables and Figures of Initial Explorative Research and
Validated Quantitative Results**

Group 1 statements 8 candidates	Hypothesis No.	Author
Independence of provider	H4	e.g. Ennew (1992)
Fulfilment of expectations / promises by advisor	H1 + H2	e.g. Bitner (1995), Bettencourt and Brown(1997)
Unconditional first meeting with advisor		
No selling pressure by advisor		
Expertise of advisor	H7	e.g. Busch and Wilson (1976), Crosby et al (1990), Moorman et al (1993)
Friendliness of advisor	H8	e.g. Boyd et al (1994), Doney and Cannon (1997)
Individuality of solutions offered	H6 + H11	e.g. Lovelock (1983), Ganesan (1994), Berry and Kantak (1990), Plank et al (1999)
Customer driven attitude of advisor		
Likeability of advisor	H8	e.g. Swan et al (1985a; 1985b; 1988), Hawes et al (1989)
Similarity of advisor		
Responsibility of advisor		
In time / enough time for meeting	H9	e.g. Williamson (1983), Crosby et al (1990)
Honesty of advisor		
Open minded advisor		
Information about commission earnings in case of "free advise"		

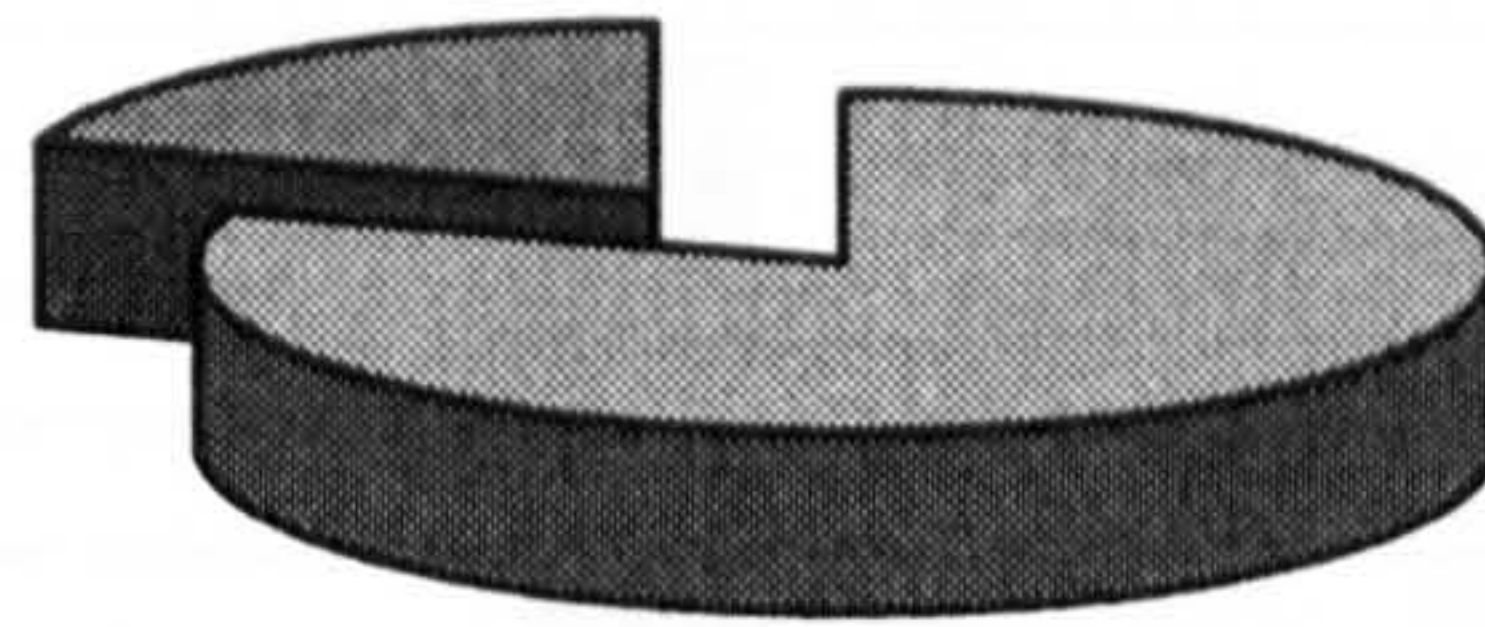
Results of first explorative group discussion

Group 2 statements 10 candidates	Hypothesis No.	Author
Likeability of advisor	H8	e.g. Swan et al (1985a; 1985b; 1988), Hawes et al (1989)
Being nice / advisor	H8	e.g. Doney and Cannon (1997)
Recommendation through family		
Expertise of advisor	H7	e.g. Busch et al (1976), Crosby et al (1990), Moorman et al (1993)
professionalism of advisor		
Price policy of provider		
Ratings / rankings of provider in media		
“having all in one hand”		
Strong communication skills of advisor		
Importance of “first impression” of advisor		
Friendliness of advisor	H8	e.g. Boyd et al (1994), Doney and Cannon (1997)
Individual focus on client's needs and wants	H6 + H11	e.g. Lovelock (1983), Ganesan (1994), Berry and Kantak (1990), Plank et al (1999)
Image of provider	H4	e.g. Martenson (1985), Leonard and Spencer (1991)
Size of provider	H5	e.g. Arbuthnot et al (1993), Doney and Cannon (1997)
Reputation of provider	H4	e.g. Levitt (1967), Boyd et al (1994)
Quality of products/services offered	H11	e.g. Berry and Kantak (1990), Parasuraman et al (1991)
Separation between funds and insurance solutions		

Results of second explorative group discussion

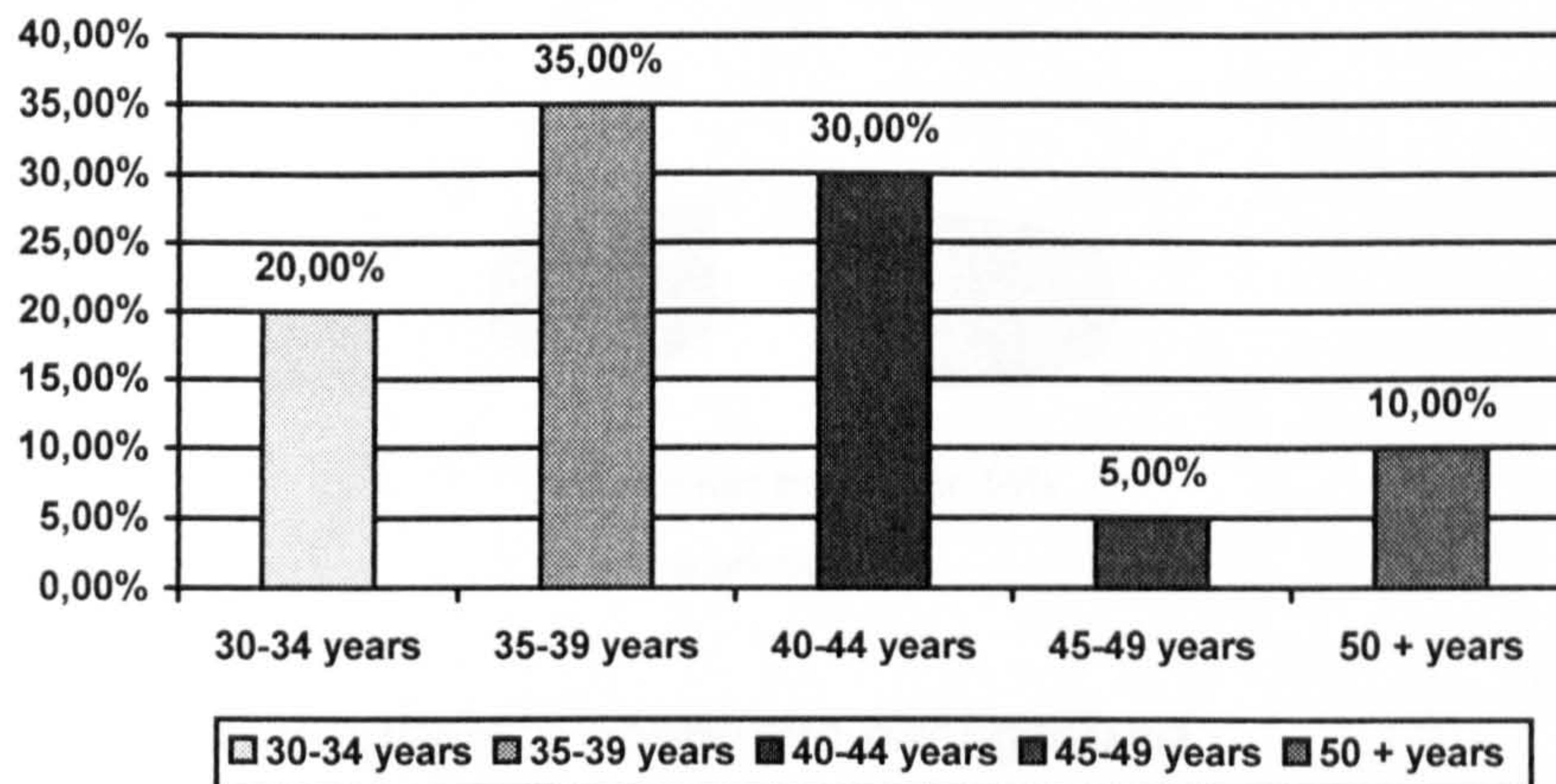
Group 3 statements 7 candidates	Hypothesis No.	Author
Advisor with “selling approach” is negatively influenced		
Expertise of advisor in advisory meeting	H7	e.g. Busch et al (1976), Crosby et al (1990), Moorman et al (1993)
Independent advice	H4	e.g. Ennew (1992)
Trustworthiness of advisor	H1 + H2 + H10	e.g. Bitner (1995), Bettencourt (1997), Beckett et al (2000), Doney and Cannon (1997)
Being concerned about client		
Communication skills		
Listen to what the client says	H9	e.g. Williamson (1983), Crosby et al (1990)
“try harder”		
Individual problem solving		
Positive appearance of advisor		
Expertise / education of advisor	H7	e.g. Busch et al (1976), Crosby et al (1990), Moorman et al (1993)
Image of provider	H4	e.g. Martenson (1985), Leonard and Spencer (1991)
Customer driven attitude of advisor		

Results of third explorative group discussion

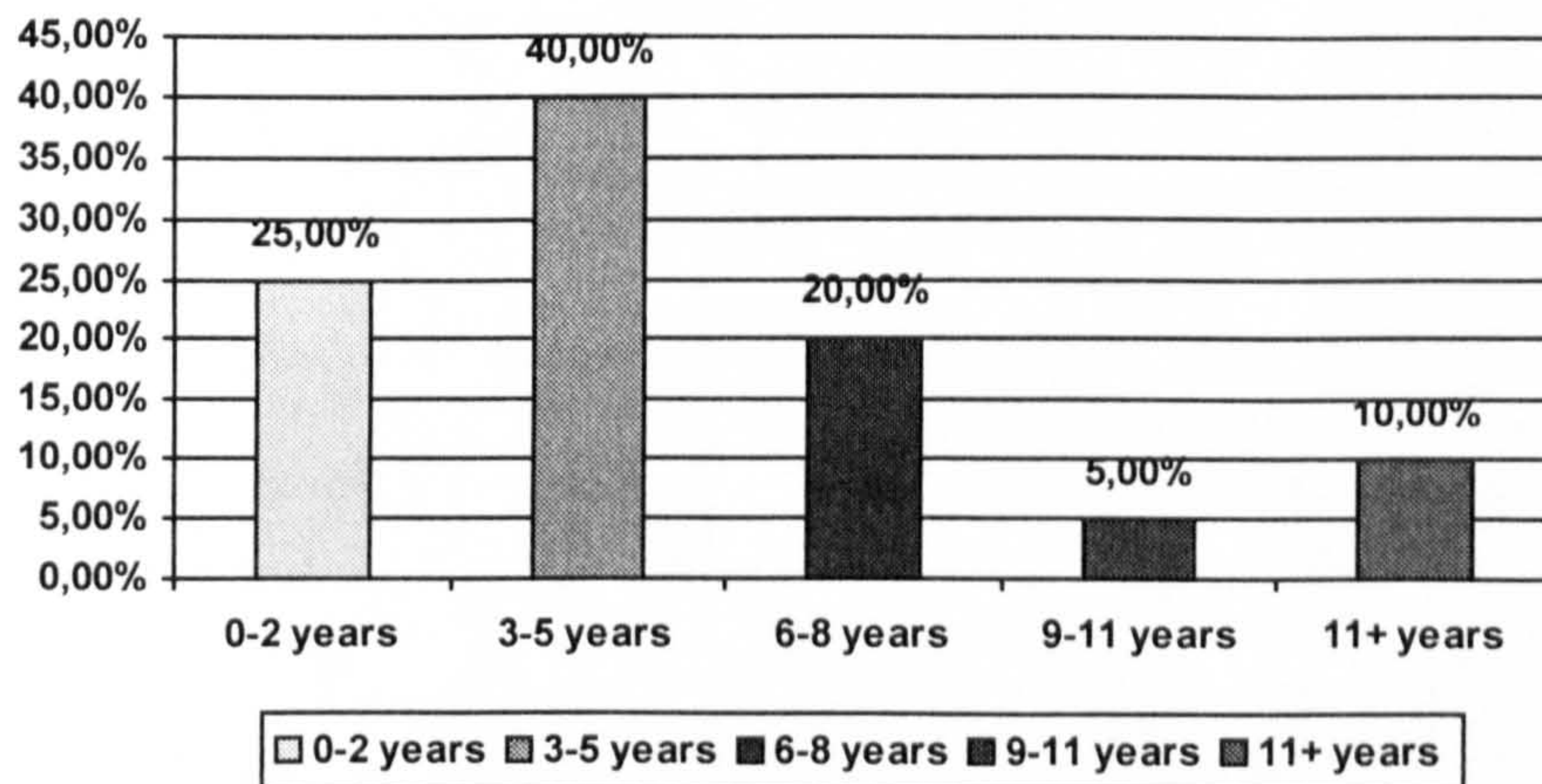


Male 80%
Female 20%

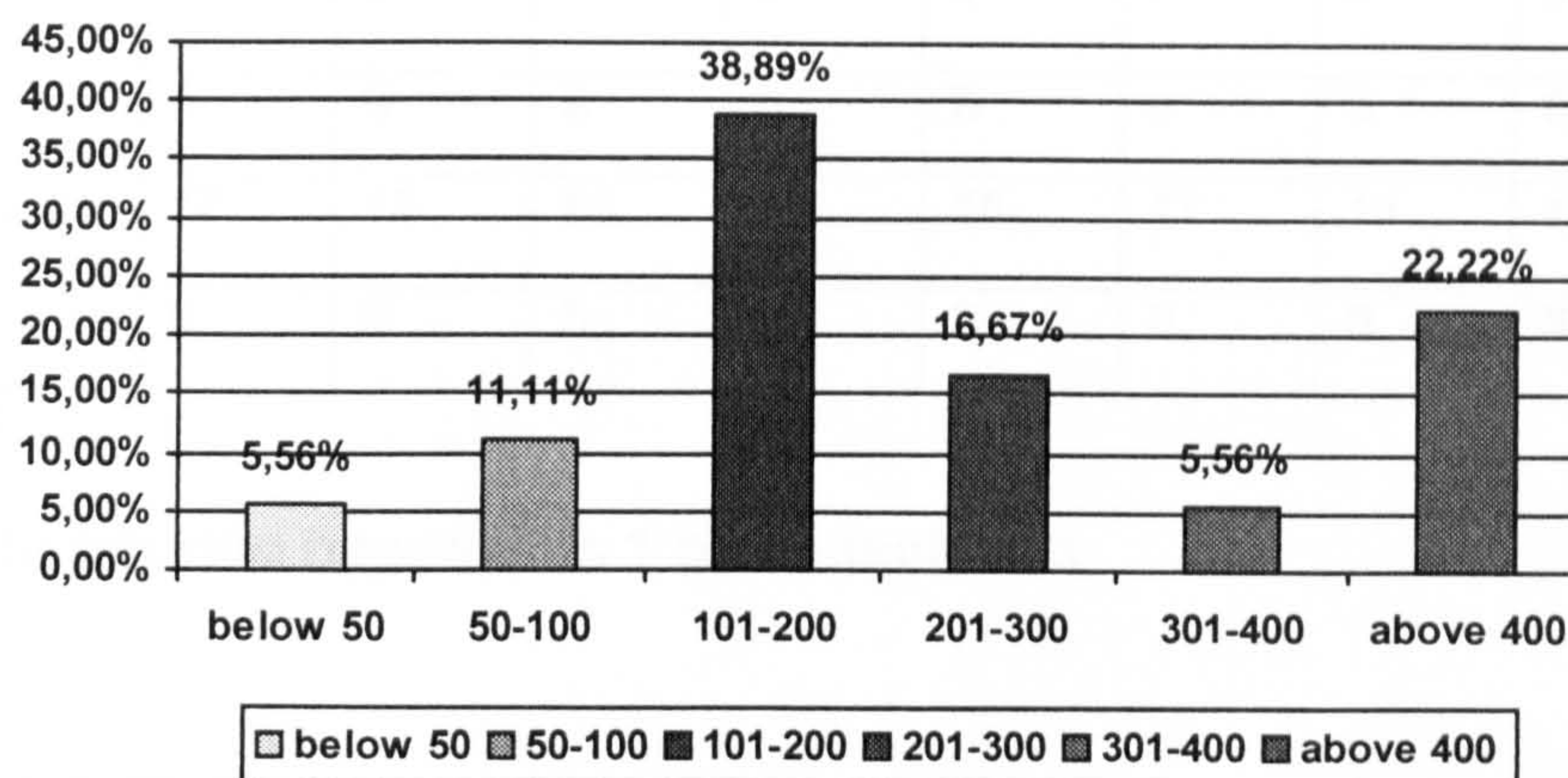
Distribution of male and female consultants



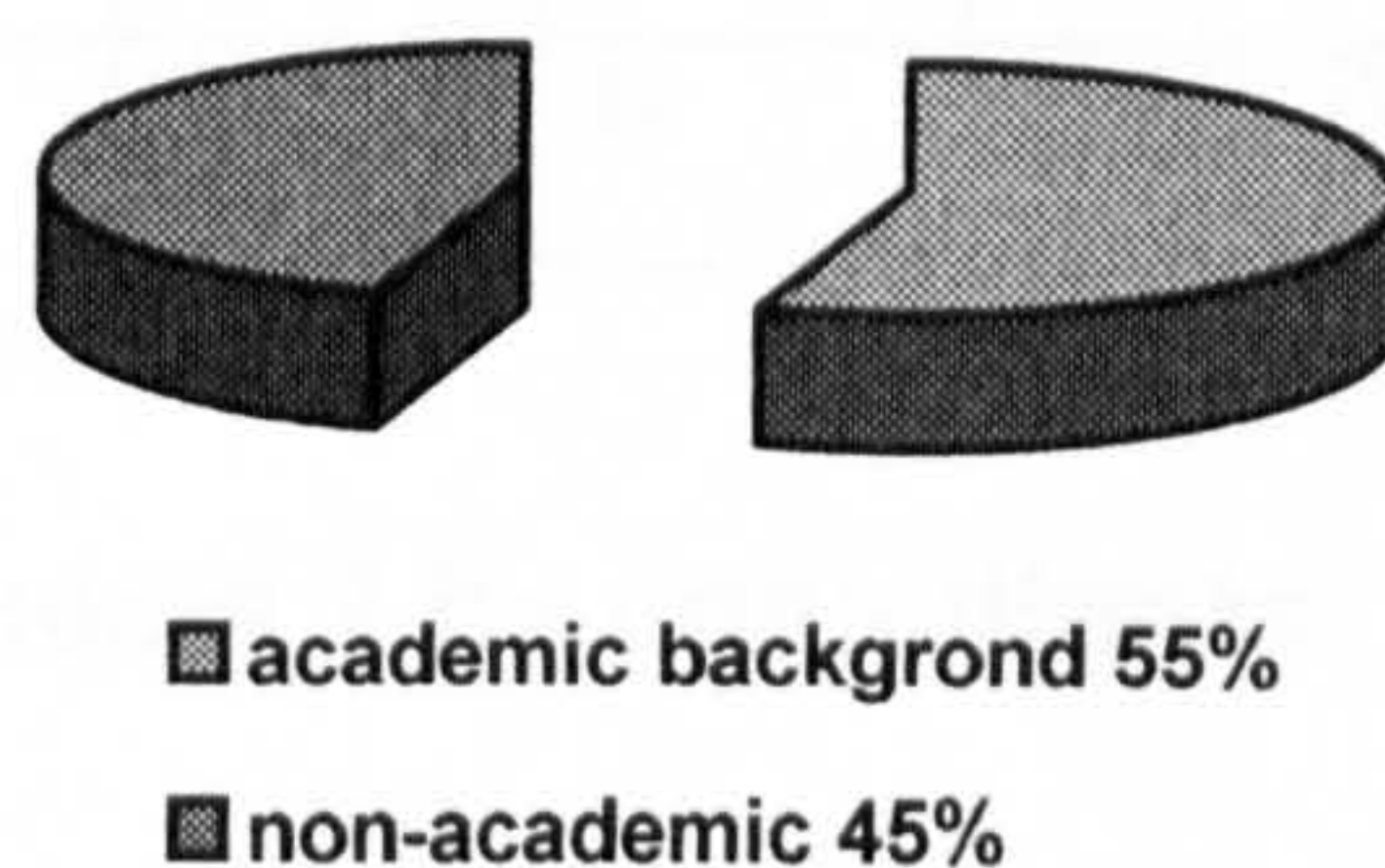
Distribution of consultant's age



Distribution of consultant's time cooperating with [pma:]



Distribution of clients attended by consultants



Consultant's academic background

Interview No.	1	2	3	4	5	6	7	8	9	10
H1	S	S	S	S	S	S	S	S	S	S
Interview No.	11	12	13	14	15	16	17	18	19	20
H1	S	S	S	S	S	S	S	S	S	S

S = supported

Results of supported hypothesis 1 by consultants

Interview No.	1	2	3	4	5	6	7	8	9	10
H2	S	S	S	S	S	S	S	S	S	S
Interview No.	11	12	13	14	15	16	17	18	19	20
H2	S	S	S	S	S	NS	S	NS	S	S

S = supported NS = not supported

Results of supported hypothesis 2 by consultants

Interview No.	1	2	3	4	5	6	7	8	9	10
H3	NS	NS	NS	NS	NS	NS	NS	S	NS	S
Interview No.	11	12	13	14	15	16	17	18	19	20
H3	NS	NS	S	S	NS	NS	NS	NS	NS	NS

S = supported NS = not supported

Results of supported hypothesis 3 by consultants

Interview No.	1	2	3	4	5	6	7	8	9	10
H4	S	NST	S	NS	S	S	S	NS	S	S
Interview No.	11	12	13	14	15	16	17	18	19	20
H4	S	NS	NST	S	NS	S	NS	NS	NS	NST

S = supported NS = not supported NST = no statement

Results of supported hypothesis 4 by consultants

Interview No.	1	2	3	4	5	6	7	8	9	10
H5	S	S	S	S	NS	S	NS	S	S	S
Interview No.	11	12	13	14	15	16	17	18	19	20
H5	NST	S	NS	NS	NST	S	S	S	S	S

S = supported NS = not supported NST = no statement

Results of supported Hypothesis 5 by consultants

Interview No.	1	2	3	4	5	6	7	8	9	10
H6	S	S	S	S	S	S	S	S	S	S
Interview No.	11	12	13	14	15	16	17	18	19	20
H6	NST	S	S	S	S	S	S	S	S	S

S = supported NS = not supported NST = no statement

Results of supported Hypothesis 6 by consultants

Interview No.	1	2	3	4	5	6	7	8	9	10
H10	S	S	S	NST	S	S	S	S	S	S
Interview No.	11	12	13	14	15	16	17	18	19	20
H10	S	S	S	S	S	S	NS	S	S	S

S = supported NS = not supported NST = no statement

Results of supported hypothesis 10 by consultants

Interview No.	1	2	3	4	5	6	7	8	9	10
H12	S	S	S	S	S	S	S	S	NS	S
Interview No.	11	12	13	14	15	16	17	18	19	20
H12	S	S	S	S	S	S	S	S	S	S

S = supported NS = not supported

Results of supported hypothesis 12 by consultants

Interview No.	1	2	3	4	5	6	7	8	9	10
H7	S	S	S	S	S	S	S	S	S	S
Interview No.	11	12	13	14	15	16	17	18	19	20
H7	S	S	S	S	S	S	S	S	S	S

S = supported

Results of supported hypothesis 7 by consultants

Interview No.	1	2	3	4	5	6	7	8	9	10
H8	NST	NST	S	S	S	NST	S	S	S	S
Interview No.	11	12	13	14	15	16	17	18	19	20
H8	S	NS	S	S	S	S	NST	S	S	S

S = supported

NS = not supported

NST = no statement

Results of supported hypothesis 8 by consultants

Interview No.	1	2	3	4	5	6	7	8	9	10
H9	NST	NS	NST	S	S	S	NS	S	S	NS
Interview No.	11	12	13	14	15	16	17	18	19	20
H9	S	S	NS	S	S	NST	S	NS	NS	S

S = supported

NS = not supported

NST = no statement

Results of supported hypothesis 9 by consultants

Interview No.	1	2	3	4	5	6	7	8	9	10
H11	S	S	S	S	S	S	S	S	S	S
Interview No.	11	12	13	14	15	16	17	18	19	20
H11	S	S	S	S	NS	S	S	S	S	S

S = supported

NS = not supported

Results of supported hypothesis 11 by consultants

Description of interviewed consultants

The first interview was carried out with a male consultant, 38 years old. This respondent who holds an academic degree, cooperates with [pma:] for two years and has an all over experience in financial services for seven years. He is actually dealing with approx. 120 clients and primarily acquires new ones in the segment of university graduates in economics and business administration. Concerning his opinion in supporting the hypotheses, the following results can be given:-

Interview No.	H 1	H2	H 3	H 4	H 5	H 6	H 7	H 8	H 9	H 10	H 11	H 12
1	S	S	NS	S	S	S	S	NST	NST	S	S	S

S = supported

NS = not supported

NST = no statement

Results of supported hypotheses by consultant one

Nine out of ten hypotheses have been supported. H3, *Client’s trust in the financial service company is more important than trust in the products/solutions/services offered* was not supported. For H8 *Client’s trust in the financial service consultant is positively related to perceived likeability* and H9, *Client’s trust in a financial service consultant is positively related to frequent business and social contact with the financial service consultant* no statement was given.

The second interview was carried out with a female consultant, 39 years of age. This respondent, who holds an academic degree, cooperates with [pma:] for eight years. She is actually attending approx. 300 clients and primarily generating new business being recommended by existing clients. Concerning her opinion in supporting the hypotheses, the following results can be given:-

Interview No.	H 1	H2	H 3	H 4	H 5	H 6	H 7	H 8	H 9	H 10	H 11	H 12
2	S	S	NS	NST	S	S	S	NST	NS	S	S	S

S = supported

NS = not supported

NST = no statement

Results of supported hypotheses by consultant two

Eight out of ten hypotheses have been supported. Again, H3, *Client’s trust in the financial service company is more important than trust in the products/solutions/services offered* was not supported, also the ninth hypothesis *Client’s trust in a financial service consultant is positively related to frequent business and social contact with the financial service consultant*. For H4, *Client’s trust in the financial service company is positively related to the financial service company’s reputation* and H8, *Client’s trust in the financial service consultant is positively related to perceived likeability*, no statement was given.

The third interview was undertaken with a male consultant, 37 years old. This respondent who has no academic background cooperates with [pma:] for three years and has an all over experience in financial services for eleven years. He is actually dealing with approx. 300 clients, uses cold acquiring techniques to generate new business, especially in the segment of company retirement plans, private health insurance and other, non-personal insurance solutions. Concerning his opinion in supporting the hypotheses, the following results can be given:-

Interview No.	H 1	H2	H 3	H 4	H 5	H 6	H 7	H 8	H 9	H 10	H 11	H 12
3	S	S	NS	S	S	S	S	NST	NST	S	S	S

S = supported

NS = not supported

NST

= no statement

Results of supported hypotheses by consultant three

In this interview, ten out of eleven hypotheses have been supported. H3, *Client’s trust in the financial service company is more important than trust in the products/solutions/services offered* was not supported. For H8, *Client’s trust in the financial service consultant is positively related to perceived likeability*, no statement was given by the third consultant.

Interview four was carried out with a male consultant, 49 years of age. This respondent, who has an academic background, cooperates with [pma:] for 11 years and has an all over experience in financial services for 20 years. He is actually dealing for 98% with a specific group of medical doctors as client segment. New business is primarily generated through recommendations. No precise answer about the number of clients attending was given. The results as concerning the support of the hypotheses are the following:

Interview No.	H 1	H2	H 3	H 4	H 5	H 6	H 7	H 8	H 9	H 10	H 11	H 12
4	S	S	NS	NS	S	S	S	S	S	NST	S	S

S = supported
NS = not supported
NST = no statement

Table 7.62 Results of supported hypotheses by consultant four

In this case, nine out of eleven hypotheses have been supported. H3, *Client’s trust in the financial service company is more important than trust in the products/solutions/services offered* was, additionally to the last three respondents, not supported. H4, *Client’s trust in the financial service company is positively related to the financial service company’s reputation* adds to that list. For H10, *Client’s trust in a financial service consultant is positively related to client’s trust in a financial service provider and vice versa* no statement was given.

Interview five, performed with a female consultant of 33 years of age, received the information that this respondent holds an academic degree and cooperates with [pma:] for less than two years. She has an overall experience in financial services for several years. No detailed answer was given about the amount of clients attended already. New business is primarily generated with existing clients, furthermore recommendations from existing clients. Regarding her opinion supporting the hypotheses, the following results can be given:-

Interview No.	H 1	H2	H 3	H 4	H 5	H 6	H 7	H 8	H 9	H 10	H 11	H 12
5	S	S	NS	S	NS	S	S	S	S	S	S	S

S = supported

NS = not supported

Results of supported hypotheses by consultant five

In this case, ten out of twelve hypotheses have been supported. Again, H3 Client's *trust in the financial service company is more important than trust in the products/solutions/services offered* was not supported, also the fifth hypothesis *Client's trust in the financial service company is not positively related to the financial service company's size*.

The sixth interview was realised with a male consultant, 36 years old. This respondent, who has no academic background, cooperates with [pma:] for six years, before he was with another independent financial service organisation. He is actually attending approx. 380 clients primarily out of the graduates segment. New business is developed by acquiring young academics / graduates at universities and by recommendations from existing clients. Concerning his opinion in supporting the hypotheses, the following results can be given:-

Interview No.	H 1	H2	H 3	H 4	H 5	H 6	H 7	H 8	H 9	H 10	H 11	H 12
6	S	S	NS	S	S	S	S	NST	S	S	S	S

S = supported

NS = not supported

NST

= no statement

Results of supported hypotheses by consultant six

As one can see from the table above, ten out of eleven hypotheses have been supported. H3, *Client’s trust in the financial service company is more important than trust in the products/solutions/services offered* was not supported. For H8, *Client’s trust in the financial service consultant is positively related to perceived likeability*, no statement was given by the sixth interviewee.

The tenth interview was realised with a male consultant, 37 years old. This respondent, who has no academic background, cooperates with [pma:] for four years, before he was with another financial service organisation in the building society sector. He is actually attending approx. 120 clients primarily out of the graduates segment. New business is developed by 90% through acquiring young academics / graduates by using addresses delivered by his branch manager. 10% are recommendations by existing clients. Concerning his opinion in supporting the hypotheses, the following results can be given:-

Interview No.	H 1	H2	H 3	H 4	H 5	H 6	H 7	H 8	H 9	H 10	H 11	H 12
10	S	S	S	S	S	S	S	S	NS	S	S	S

S = supported

NS = not supported

NST = no statement

Results of supported hypotheses by consultant ten

As one can see from the table above, eleven out of twelve hypotheses have been supported. In contrast to the majority of the previous interviews, H3, *Client’s trust in the financial service company is more important than trust in the products/solutions/services offered* was supported by the tenth interviewee. For hypothesis nine, *Client’s trust in a financial service consultant is positively related to frequent business and social contact with the financial service consultant*, no support was given.

Interview eleven was realised with a male consultant, 43 years of age. This interviewee, who holds an academic degree, cooperates with [pma:] for 5 years and has an all over experience in financial services for more than 15 years. He is actually dealing with approx. 500 clients (actively) out of a client base of almost 2000. New business development is generated primarily in the sector of construction financing. Concerning his opinion in supporting the hypotheses, the following results can be given:-

Interview No.	H 1	H2	H 3	H 4	H 5	H 6	H 7	H 8	H 9	H 10	H 11	H 12
11	S	S	NS	S	NST	NST	S	S	S	S	S	S

S = supported

NS = not supported

NST = no statement

Results of supported hypotheses by consultant eleven

In this interview, nine out of ten hypotheses have been supported. Again, *H3, Client’s trust in the financial service company is more important than trust in the products/solutions/services offered* was not supported. For *H5, Client’s trust in the financial service company is not positively related to the financial service company’s size* and *H6, Client’s trust in the financial service company is positively related to the financial service company’s willingness to offer individual solutions to a client*, no statement was given by the respondent.

The twelfth interviewee, a male consultant 51 years of age stated to the interviewer, that he has an academic background and cooperates with [pma:] for 15 years. His total experience in financial services comes to 24 years. He is actively dealing with 500 clients, primarily clients with an academic background and self employed craftsmen. New business is primarily generated through recommendations. The results concerning the support of the hypotheses are the following:

<i>Interview No.</i>	H 1	H2	H 3	H 4	H 5	H 6	H 7	H 8	H 9	H 10	H 11	H 12
12	S	S	NS	NS	S	S	S	NS	S	S	S	S

Results of supported hypothesis by consultant twelve

First of all it has to be stated in this case that to all twelve hypotheses a statement was made. Nine out of twelve hypotheses have been supported. H3, *Client's trust in the financial service company is more important than trust in the products/solutions/services offered* was, additionally to several other respondents, not supported. Also H4, *Client's trust in the financial service company is positively related to the financial service company's reputation* adds to that list. Moreover, H8, *Client's trust in the financial service consultant is positively related to perceived likeability*, was not supported.

By performing the thirteenth interview, the interviewee a male consultant, 38 years old who holds an academic degree and cooperating with [pma:] for three years, gave the following additional information:

- several years of experience in financial services
- actually dealing with approx. 100 clients

He primarily generates new business relationships through recommendations from existing clients. Concerning his opinion in supporting the hypotheses, the following results can be given:-

Interview No.	H 1	H2	H 3	H 4	H 5	H 6	H 7	H 8	H 9	H 10	H 11	H 12
13	S	S	S	NST	NS	S	S	S	NS	S	S	S

S = supported

NS = not supported

NST = no statement

Results of supported hypotheses by consultant thirteen

As shown in table 7.71, nine out of eleven hypotheses have been supported by the respondent. Interestingly, H3, *Client’s trust in the financial service company is more important than trust in the products/solutions/services offered* was supported. Not supported was H5, *Client’s trust in the financial service company is not positively related to the financial service company’s size* and H9, *Client’s trust in a financial service consultant is positively related to frequent business and social contact with the financial service consultant*.

The fourteenth interview was carried out with a male consultant, 40 years old. This respondent who holds an academic degree, cooperates with [pma:] for three years and is dealing with approx. 130 clients. Concerning his opinion in supporting the hypotheses, the following results can be given:-

Interview No.	H 1	H2	H 3	H 4	H 5	H 6	H 7	H 8	H 9	H 10	H 11	H 12
14	S	S	S	S	NS	S	S	S	S	S	S	S

S = supported

NS = not supported

Results of supported hypotheses by consultant fourteen

A number of eleven out of twelve hypotheses have been supported. Again, H3, *Client’s trust in the financial service company is more important than trust in the products/solutions/services offered* was supported. The only unsupported hypothesis by the interviewee in this case is H5 *Client’s trust in the financial service company is not positively related to the financial service company’s size*.

The fifteenth interview was realised with a male consultant, 33 years old. This respondent without an academic background cooperates with [pma:] for six years, before he was with another financial service organisation. He is actually dealing with approx. 1500 clients (not all active), including several small-to medium sized enterprises. New business is developed by acquiring young academics / graduates out of the medical segment at universities and by recommendations from existing clients. Concerning his opinion in supporting the hypotheses, the following results can be given:-

Interview No.	H 1	H2	H 3	H 4	H 5	H 6	H 7	H 8	H 9	H 10	H 11	H 12
15	S	S	NS	NS	NST	S	S	S	S	S	NS	S

S = supported

NS = not supported

NST = no statement

Results of supported hypotheses by consultant fifteen

As one can see from the table above, eight out of eleven hypotheses have been supported. For H3, *Client’s trust in the financial service company is more important than trust in the products/solutions/services offered*, H4, *Client’s trust in the financial service company is positively related to the financial service company’s reputation* and H11, *Client’s trust in a financial product/service is positively related to client’s trust in the financial service consultant* no support was given by the respondent. For H5, *Client’s trust in the financial service company is not positively related to the financial service company’s size*, no statement was made.

Interview sixteen was held with a female consultant, 40 years of age. This respondent, who has no academic background, cooperates with [pma:] for three years as a consultant. Before that time, she was 10 years with [pma:] as support assistance. She is actually attending approx. 25 clients, all medical doctors. New business relationships are built by inviting young medical professionals to special workshops at universities. Concerning her opinion in supporting the hypotheses, the following results can be given:-

Interview No.	H 1	H2	H 3	H 4	H 5	H 6	H 7	H 8	H 9	H 10	H 11	H 12
16	S	NS	NS	S	S	S	S	S	NST	S	S	S

S = supported

NS = not supported

NST = no statement

Results of supported hypotheses by consultant sixteen

Nine out of eleven hypotheses have been supported. Again, H3, *Client’s trust in the financial service company is more important than trust in the products/solutions/services offered* was not supported, also the second hypothesis *Client’s trust in the financial service consultant is more important than trust in the products/solutions/services offered*. For H9, *Client’s trust in a financial service consultant is positively related to frequent business and social contact with the financial service consultant*, no statement was given.

Interview seventeen, performed with a female consultant of 32 years of age, received the information that this respondent holds an academic degree and cooperates with [pma:] for two and a half years. She has an overall experience in financial services for several years. She is attending approx. 120 clients, primarily out of the academic / graduates sector, focusing on business and law graduates. New business is primarily generated using diverse acquisition methods at universities. Regarding her opinion supporting the hypotheses, the following results can be given:-

Interview No.	H 1	H2	H 3	H 4	H 5	H 6	H 7	H 8	H 9	H 10	H 11	H 12
17	S	S	NS	NS	S	S	S	NST	S	NS	S	S

S = supported NS = not supported

Results of supported hypotheses by consultant seventeen

In this case, eight out of eleven hypotheses have been supported. Again, H3 *Client’s trust in the financial service company is more important than trust in the products/solutions/services offered* was not supported by the interviewee, also the fourth hypothesis *Client’s trust in the financial service company is positively related to the financial service company’s reputation* and H10, *Client’s trust in a financial service consultant is positively related to client’s trust in a financial service provider and vice versa*. For the eighth hypothesis, *Client’s trust in the financial service consultant is positively related to perceived likeability*, no statement was made by the respondent.

The eighteenth interview was realised with a male consultant, 31 years old. This respondent, who has an academic background, cooperates with [pma:] for six months, before he was with another financial service organisation. He is actually attending approx. 70 clients primarily out of the graduates segment. New business is developed by acquiring young academics / graduates with diverse activities at universities. Concerning his opinion in supporting the hypotheses, the following results can be given:-

Interview No.	H 1	H2	H 3	H 4	H 5	H 6	H 7	H 8	H 9	H 10	H 11	H 12
18	S	NS	NS	NS	S	S	S	S	NS	S	S	S

S = supported

NS = not supported

NST = no statement

Results of supported hypotheses by consultant eighteen

As one can see from the table above, a number of eight out of twelve hypotheses have been supported by the interviewee. Again, H3, *Client’s trust in the financial service company is more important than trust in the products/solutions/services offered* was not supported. Moreover, the hypotheses

H2: Client’s trust in the financial service consultant is more important than trust in the products/solutions/services offered

H4: Client’s trust in the financial service company is positively related to the financial service company’s reputation

H9: Client’s trust in a financial service consultant is positively related to frequent business and social contact with the financial service consultant were not supported by the respondent.

Interview nineteen was carried out with a male consultant, 43 years old. This respondent, who holds an academic degree, cooperates with [pma:] for two and a half years and is dealing with approx. 150 clients. His total experience in financial services covers ten years. New business is developed by acquiring young academics / graduates with diverse activities at the university plus recommendations by existing clients. Concerning his opinion in supporting the hypotheses, the following results can be given:-

Interview No.	H 1	H2	H 3	H 4	H 5	H 6	H 7	H 8	H 9	H 10	H 11	H 12
19	S	S	NS	NS	S	S	S	S	NS	S	S	S

S = supported

NS = not supported

Results of supported hypotheses by consultant nineteen

A number of nine out of twelve hypotheses have been supported. This interviewee again, does not support H3, *Client’s trust in the financial service company is more important than trust in the products/solutions/services offered* and he is also not giving his support for H4, *Client’s trust in the financial service company is positively related to the financial service company’s reputation* and H9, *Client’s trust in a financial service consultant is positively related to frequent business and social contact with the financial service consultant*.

The twentieth interview was realised with a male consultant, 36 years old. This respondent, who holds no academic degree, cooperates with [pma:] for five years. He is dealing with approx. 200 clients primarily out of the graduates segment. New business is developed by generating data of young academics / graduates at universities for a first telephone contact and by recommendations from existing clients. Concerning his opinion in supporting the hypothesis, the following results can be given:-

Interview No.	H 1	H2	H 3	H 4	H 5	H 6	H 7	H 8	H 9	H 10	H 11	H 12
20	S	S	NS	NST	S	S	S	S	S	S	S	S

S = supported

NS = not supported

NST = no statement

Results of supported hypotheses by consultant twenty

As one can see from the table above, ten out of eleven hypotheses have been supported. H3, *Client’s trust in the financial service company is more important than trust in the products/solutions/services offered* was not supported. For H4, *trust in the financial service company is positively related to the financial service company’s reputation* no statement was given by the twentieth interviewee.

ToCon	C1	C2	C3	C4	C5	C6	C7	C8	C9	C10	C11	C12	C13	C14	C15	C16	C17	C18	C19	C20	ToSa	CL1	CL2	CL3	CL4
S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	V	V	V	V	V

ToCon = total sample consultants
 S = supported
 ToSa = total sample clients
 NS = not supported
 CL 1-4 = cluster 1-4

Overall support and validation of hypothesis one

ToCon	C1	C2	C3	C4	C5	C6	C7	C8	C9	C10	C11	C12	C13	C14	C15	C16	C17	C18	C19	C20	ToSa	CL1	CL2	CL3	CL4
S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	NS	S	NS	S	S	V	V	V	V	NV

ToCon = total sample consultants
 S = supported
 ToSa = total sample clients
 NS = not supported
 CL 1-4 = cluster 1-4
 V = validated
 NV = not validated

Overall support and validation of hypothesis two

ToCon	C1	C2	C3	C4	C5	C6	C7	C8	C9	C10	C11	C12	C13	C14	C15	C16	C17	C18	C19	C20	ToSa	CL1	CL2	CL3	CL4
NS	NS	NS	NS	NS	NS	NS	NS	S	NS	S	NS	NS	S	S	NS	NS	NS	NS	NS	NS	NV	NV	NV	NV	NV

ToCon = total sample consultants
 S = supported
 ToSa = total sample clients
 NS = not supported
 CL 1-4 = cluster 1-4
 V = validated
 NV = not validated

Overall support and validation of hypothesis three

ToCon	C1	C2	C3	C4	C5	C6	C7	C8	C9	C10	C11	C12	C13	C14	C15	C16	C17	C18	C19	C20	ToSa	CL1	CL2	CL3	CL4
S	S	NST	S	NS	S	S	S	NS	S	S	S	NS	NST	S	NS	S	NS	NS	NS	NST	V	V	V	V	V

ToCon	=	total sample consultants
S	=	supported
ToSa	=	total sample clients
NS	=	not supported
CL 1-4	=	cluster 1-4
V	=	validated
NV	=	not validated
NST	=	no statement

Overall support and validation of hypothesis four

ToCon	C1	C2	C3	C4	C5	C6	C7	C8	C9	C10	C11	C12	C13	C14	C15	C16	C17	C18	C19	C20	ToSa	CL1	CL2	CL3	CL4
S	S	S	S	S	NS	S	NS	S	S	S	NST	S	NS	NS	NST	S	S	S	S	S	V	V	V	V	NV

ToCon	=	total sample consultants
S	=	supported
ToSa	=	total sample clients
NS	=	not supported
CL 1-4	=	cluster 1-4
V	=	validated
NV	=	not validated
NST	=	no statement

Overall support and validation of hypothesis five

ToCon	C1	C2	C3	C4	C5	C6	C7	C8	C9	C10	C11	C12	C13	C14	C15	C16	C17	C18	C19	C20	ToSa	CL1	CL2	CL3	CL4
S	S	S	S	S	S	S	S	S	S	S	NST	S	S	S	S	S	S	S	S	S	V	V	NV	V	V

ToCon	=	total sample consultants
S	=	supported
ToSa	=	total sample clients
NS	=	not supported
CL 1-4	=	cluster 1-4
V	=	validated
NV	=	not validated
NST	=	no statement

Overall support and validation of hypothesis six

ToCon	C1	C2	C3	C4	C5	C6	C7	C8	C9	C10	C11	C12	C13	C14	C15	C16	C17	C18	C19	C20	ToSa	CL1	CL2	CL3	CL4
S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	V	V	V	V	V

ToCon

=

total sample consultants

S

=

supported

ToSa

=

total sample clients

NS

=

not supported

CL 1-4

=

cluster 1-4

V

=

validated

NV

=

not validated

NST

=

no statement

Overall support and validation of hypothesis seven

ToCon	C1	C2	C3	C4	C5	C6	C7	C8	C9	C10	C11	C12	C13	C14	C15	C16	C17	C18	C19	C20	ToSa	CL1	CL2	CL3	CL4
S	NST	NST	S	S	S	NST	S	S	S	S	S	NS	S	S	S	S	NST	S	S	S	V	V	V	V	V

ToCon

=

total sample consultants

S

=

supported

ToSa

=

total sample clients

NS

=

not supported

CL 1-4

=

cluster 1-4

V

=

validated

NV

=

not validated

NST

=

no statement

Overall support and validation of hypothesis eight

ToCon	C1	C2	C3	C4	C5	C6	C7	C8	C9	C10	C11	C12	C13	C14	C15	C16	C17	C18	C19	C20	ToSa	CL1	CL2	CL3	CL4
S	NST	NS	NST	S	S	S	NS	S	S	NS	S	S	NS	S	S	NST	S	NS	NS	S	V	V	V	V	V

ToCon

=

total sample consultants

S

=

supported

ToSa

=

total sample clients

NS

=

not supported

CL 1-4

=

cluster 1-4

V

=

validated

NV

=

not validated

NST

=

no statement

Overall support and validation of hypothesis nine

ToCon	C1	C2	C3	C4	C5	C6	C7	C8	C9	C10	C11	C12	C13	C14	C15	C16	C17	C18	C19	C20	ToSa	CL1	CL2	CL3	CL4
S	S	S	S	NST	S	S	S	S	S	S	S	S	S	S	S	S	NS	S	S	S	S	S	S	S	S

ToCon

=

total sample consultants

S

=

supported

ToSa

=

total sample clients

NS

=

not supported

CL 1-4

=

cluster 1-4

V

=

validated

NV

=

not validated

NST

=

no statement

Overall support and validation of hypothesis ten

ToCon	C1	C2	C3	C4	C5	C6	C7	C8	C9	C10	C11	C12	C13	C14	C15	C16	C17	C18	C19	C20	ToSa	CL1	CL2	CL3	CL4
S	S	S	S	S	S	S	S	S	S	S	S	S	S	S	NS	S	S	S	S	S	S	S	S	S	S

ToCon

=

total sample consultants

S

=

supported

ToSa

=

total sample clients

NS

=

not supported

CL 1-4

=

cluster 1-4

V

=

validated

NV

=

not validated

NST

=

no statement

Overall support and validation of hypothesis eleven

ToCon	C1	C2	C3	C4	C5	C6	C7	C8	C9	C10	C11	C12	C13	C14	C15	C16	C17	C18	C19	C20	ToSa	CL1	CL2	CL3	CL4
S	S	S	S	S	S	S	S	S	NS	S	S	S	S	S	S	S	S	S	S	S	NS	S	NS	S	NS

ToCon

=

total sample consultants

S

=

supported

ToSa

=

total sample clients

NS

=

not supported

CL 1-4

=

cluster 1-4

V

=

validated

NV

=

not validated

NST

=

no statement

Overall support and validation of hypothesis twelve