Robert W. Palmatier, Rajiv P. Dant, Dhruv Grewal, & Kenneth R. Evans

Factors Influencing the Effectiveness of Relationship Marketing: A Meta-Analysis

Relationship marketing (RM) has emerged as one of the dominant mantras in business strategy circles, though RM investigations often yield mixed results. To help managers and researchers improve the effectiveness of their efforts, the authors synthesize RM empirical research in a meta-analytic framework. Although the fundamental premise that RM positively affects performance is well supported, many of the authors' findings have significant implications for research and practice. Relationship investment has a large, direct effect on seller objective performance, which implies that additional meditated pathways may explain the impact of RM on performance. Objective performance is influenced most by relationship quality (a composite measure of relationship strength) and least by commitment. The results also suggest that RM is more effective when relationships are more critical to customers (e.g., service offerings, channel exchanges, business markets) and when relationships are built with an individual person rather than a selling firm (which partially explains the mixed effects between RM and performance reported in previous studies).

Relationship marketing (RM), both in business practice and as a focus of academic research, has "experienced explosive growth" in the past decade (Srinivasan and Moorman 2005). Morgan and Hunt (1994, p. 22) define RM as "all marketing activities directed towards establishing, developing, and maintaining successful relational exchanges." Most research and practice assumes that RM efforts generate stronger customer relationships that enhance seller performance outcomes, including sales growth, share, and profits (Crosby, Evans, and Cowles 1990; Morgan and Hunt 1994), but some business executives have been disappointed in the effectiveness of their RM efforts (Colgate and Danaher 2000). Researchers have also suggested that in certain situations, RM may have a negative impact on performance (De Wulf, Odekerken-Schröder, and Iacobucci 2001; Hibbard et al. 2001).

Overall, these findings indicate that the effectiveness of RM efforts may vary depending on the specific RM strategy and exchange context; this inconsistency with regard to performance suggests the need for a meta-analysis to integrate the abundance of accumulated empirical research and to understand better the RM strategies that are most effective for building strong relationships, the outcomes that are most affected by customer relationships, and the conditions in which RM is most effective for generating positive seller outcomes. Advancing understanding of the primary drivers of RM effectiveness can increase the return on firms' RM investments dramatically and provide researchers with insights into ways to build more comprehensive models of the influence of RM on performance (Reinartz and Kumar 2003).

Using Dwyer, Schurr, and Oh's (1987) seminal article on relationships; Crosby, Evans, and Cowles's (1990) introduction of relationship quality; and Morgan and Hunt's (1994) key mediating variable theory of RM, most research has conceptualized the effects of RM on outcomes as fully mediated by one or more of the relational constructs of trust, commitment, relationship satisfaction, and/or relationship quality. The existing literature offers a wide range of antecedents for these relational mediators, and researchers disagree about which one best captures the characteristics of a relational exchange that influence performance. For example, Morgan and Hunt (1994) propose that trust and commitment are both key to predicting exchange performance, whereas others suggest that either trust (e.g., Doney and Cannon 1997; Sirdeshmukh, Singh, and Sabol 2002) or commitment (e.g., Anderson and Weitz 1992; Gruen, Summers, and Acito 2000; Jap and Ganesan 2000) alone is the critical relational construct.

Another school of thought suggests that the global construct of relationship quality, as reflected by a combination of commitment, trust, and relationship satisfaction, offers the best assessment of relationship strength and provides the most insight into exchange performance (e.g., De Wulf,

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To read or contribute to reader and author dialogue on this article, visit http://www.marketingpower.com/jmblog.

ISSN: 0022-2429 (print), 1547-7185 (electronic)

Journal of Marketing
Vol. 70 (October 2006), 136–153

Odekerken-Schröder, and Iacobucci 2001; Kumar, Scheer, and Steenkamp 1995). These different relational mediators have been linked empirically to many antecedents and outcomes, which leads to the critical question, How does the relational mediated model vary across different relational perspectives?

In this article, we systematically review and analyze the literature on relational mediators in a meta-analytic framework (Figure 1) to provide insight into the following four research questions: (1) Which RM strategies are most effective for building customer relationships? (2) What outcomes are most affected by customer relationships? (3) Which moderators are most effective in influencing relationship–outcome linkages? and (4) How does the RM strategy → mediator → outcome linkage vary across different mediators?

Conceptual Framework

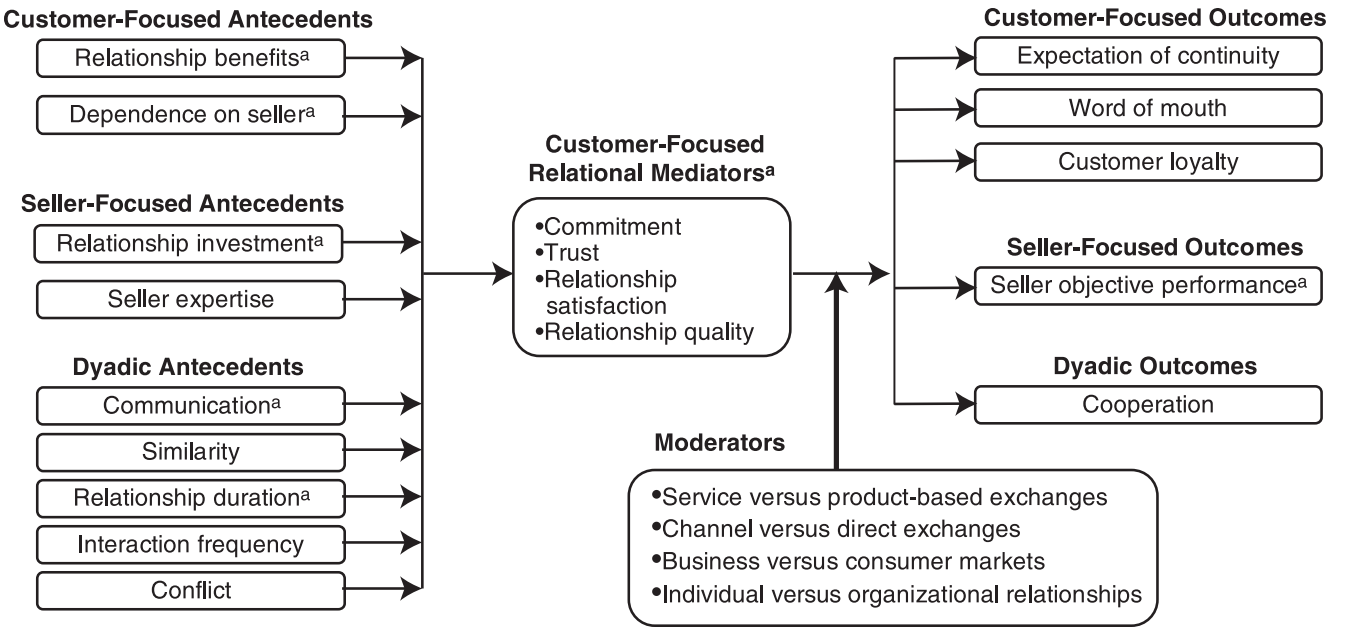
In reviewing the literature pertaining to relational mediators, we identified many constructs with similar definitions that operate under different aliases and constructs with similar names but different operationalizations. Thus, we use a single construct definition (see Table 1) to code existing research; we include a construct in the conceptual framework only if at least 10 effects emerge to support its empirical analysis. Of the many constructs investigated, only 18 met these criteria and appear in the model. Our nomological placement of each construct is driven by both theory and the frequency of placement in extant research. Of the studies that include hypothesized relationships with relational mediators, more than 90% are consistent with the causal ordering of constructs in our framework, with the exceptions of conflict and cooperation, which agree with our nomological framework in approximately 70% of extant studies.

Although a relationship is, by its very nature, two sided and both parties typically share in the benefits of a strong relationship, some antecedents and outcomes may have differential effects according to the measurement perspective (e.g., dependence). Thus, we adopt terminology to identify the perspective of each construct relative to its relational mediators. In this framework, "seller" refers to the party that implements the RM effort in the hope of strengthening its relationship with the "customer," and the relational mediator captures the customer's perception of its relationship with the seller. For clarity and consistency, we use these customer and seller perspectives even when the two parties may not be engaged in a typical exchange transaction (e.g., a strategic alliance). Thus, we classify antecedents and outcomes as "customer focused" when they share the same perspective as the relational mediator and as "seller focused" when they adopt a perspective opposite that of the evaluation of the relational mediator. We develop our conceptual framework in four parts, which roughly parallel our research questions, by first reviewing the literature on relational mediators, then investigating the antecedents and outcomes of these mediators, and, finally, studying potential moderators of the impact of relational mediators on outcomes.

Relational Mediators

Successful RM efforts improve customer loyalty and firm performance through stronger relational bonds (e.g., De Wulf, Odekerken-Schröder, and Iacobucci 2001; Sirdesh-

FIGURE 1
Relational Mediator Meta-Analytic Framework



[a]Construct had sufficient reported effects to be included in the multivariate causal model.

TABLE 1
Review of Construct Definitions, Aliases, and Representative Studies

Constructs	Definitions	Common Aliases	Representative Papers
Relational Mediators			
Commitment	An enduring desire to maintain a valued relationship	Affective, behavioral, obligation, and normative commitment	Anderson and Weitz 1992; Jap and Ganesan 2000; Moorman, Zaltman, and Deshpandé 1992; Morgan and Hunt 1994
Trust	Confidence in an exchange partner's reliability and integrity	Trustworthiness, credibility, benevolence, and honesty	Doney and Cannon 1997; Hibbard et al. 2001; Sirdeshmukh, Singh, and Sabol 2002
Relationship satisfaction	Customer's affective or emotional state toward a relationship, typically evaluated cumulatively over the history of the exchange	Satisfaction with the relationship, but not overall satisfaction	Crosby, Evans, and Cowles 1990; Reynolds and Beatty 1999
Relationship quality	Overall assessment of the strength of a relationship, conceptualized as a composite or multidimensional construct capturing the different but related facets of a relationship	Relationship closeness and strength	Crosby, Evans, and Cowles 1990; De Wulf, Odekerken-Schröder, and Iacobucci 2001
Antecedents			
Relationship benefits	Benefits received, including time saving, convenience, companionship, and improved decision making	Functional and social benefits and rewards	Hennig-Thurau, Gwinner, and Gremler 2002; Morgan and Hunt 1994; Reynolds and Beatty 1999
Dependence on seller	Customer's evaluation of the value of seller-provided resources for which few alternatives are available from other sellers	Relative and asymmetric dependence, switching cost, and imbalance of power	Hibbard, Kumar, and Stern 2001; Morgan and Hunt 1994
Relationship investment	Seller's investment of time, effort, spending, and resources focused on building a stronger relationship	Support, gifts, resources, investments, and loyalty programs	De Wulf, Odekerken-Schröder, and Iacobucci 2001; Ganesan 1994
Seller expertise	Knowledge, experience, and overall competency of seller	Competence, skill, knowledge, and ability	Crosby, Evans, and Cowles 1990; Lagace, Dahlstrom, and Gassenheimer 1991
Communication	Amount, frequency, and quality of information shared between exchange partners	Bilateral or collaborative communication, information exchange, and sharing	Anderson and Weitz 1992; Mohr, Fisher, and Nevin 1996; Morgan and Hunt 1994
Similarity	Commonality in appearance, lifestyle, and status between individual boundary spanners or similar cultures, values, and goals between buying and selling organizations	Salesperson or cultural similarity, shared values, and compatibility	Crosby, Evans, and Cowles 1990; Doney and Cannon 1997; Morgan and Hunt 1994
Relationship duration	Length of time that the relationship between the exchange partners has existed	Relationship age or length, continuity, and duration with firm or salesperson	Anderson and Weitz 1989; Doney and Cannon 1997; Kumar, Scheer, and Steenkamp 1995
Interaction frequency	Number of interactions or number of interactions per unit of time between exchange partners	Frequency of business contact and interaction intensity	Crosby, Evans, and Cowles 1990; Doney and Cannon 1997
Conflict	Overall level of disagreement between exchange partners	Manifest and perceived conflict or level of conflict, but not functional conflict	Anderson and Weitz 1992; Kumar, Scheer, and Steenkamp 1995

TABLE 1
Continued

Constructs	Definitions	Common Aliases	Representative Papers
Outcomes			
Expectation of continuity	Customer's intention to maintain the relationship in the future, which captures the likelihood of continued purchases from the seller	Purchase intentions, likelihood to leave (reverse), and relationship continuity	Crosby, Evans, and Cowles 1990; Doney and Cannon 1997
Word of mouth	Likelihood of a customer positively referring the seller to another potential customer	Referrals and customer referrals	Hennig-Thurau, Gwinner, and Gremler 2002; Reynolds and Beatty 1999
Customer loyalty	Composite or multidimensional construct combining different groupings of intentions, attitudes, and seller performance indicators	Behavioral loyalty and loyalty	De Wulf, Odekerken-Schröder, and Iacobucci 2001; Hennig-Thurau, Gwinner, and Gremler 2002; Sirdeshmukh, Singh, and Sabol 2002
Seller objective performance	Actual seller performance enhancements including sales, share of wallet, profit performance, and other measurable changes to the seller's business	Sales, share, sales effectiveness, profit, and sales performance	Reynolds and Beatty 1999; Siguaw, Simpson, and Baker 1998
Cooperation	Coordinated and complementary actions between exchange partners to achieve mutual goals	Coordination and joint actions	Anderson and Narus 1990; Morgan and Hunt 1994

mukh, Singh, and Sabol 2002), but the literature offers varied perspectives on which relational constructs mediate the effects of RM efforts on outcomes. Commitment and trust are most often studied; commitment is "an enduring desire to maintain a valued relationship" (Moorman, Zaltman, and Deshpandé 1992, p. 316), and trust is "confidence in an exchange partner's reliability and integrity" (Morgan and Hunt 1994, p. 23). Another relationship mediator, relationship satisfaction, is a customer's affective or emotional state toward a relationship. Relationship satisfaction reflects exclusively the customer's satisfaction with the relationship and differs from the customer's satisfaction with the overall exchange. Other researchers have suggested that these mediators are merely indicators of the global mediator relationship quality, which is "an overall assessment of the strength of a relationship" and is conceptualized as a multidimensional construct that captures the many different facets of an exchange relationship (De Wulf, Odekerken-Schröder, and Iacobucci 2001, p. 36; see also Crosby, Evans, and Cowles 1990). Its structure and underlying dimensions vary across empirical studies, but central to the conceptualization is the belief that no single dimension or relational construct can fully define the "overall depth or climate" of an exchange relationship (Johnson 1999, p. 6).

Thus, whereas the literature consistently conceptualizes a mediating model for the effects of RM on performance, the specific relational mediators or composite of mediators appear to be driven mainly by researcher discretion; empirical comparisons of the differential effects of these relational mediators are noticeably absent. For example, some researchers propose trust as the critical relational mediator. Berry (1996, p. 42) offers "trust as perhaps the single most powerful relationship marketing tool available to a company," and Spekman (1988, p. 79) suggests that trust is the "cornerstone" of long-term relationships. Alternatively, Gundlach, Achrol, and Mentzer (1995, p. 78) propose commitment as the "essential ingredient for successful long-term relationships," and Morgan and Hunt (1994, p. 23) suggest "commitment among exchange partners as key to achieving valuable outcomes." De Wulf, Odekerken-Schröder, and Iacobucci (2001) prefer the overall concept of relationship quality to any specific component. In summary, there is little agreement among researchers as to which individual or composite relational mediator best captures the key aspects of a relationship that most affect outcomes. To address this issue empirically, our meta-analytic framework compares the relative effects of the different perspectives by analyzing relational mediators separately and as a group.

Antecedents to Relational Mediators

Customer-focused antecedents. Customers may perceive value in a relationship when they receive relationship benefits from an exchange partner (e.g., time savings, convenience, companionship), which increases their willingness to develop relational bonds. Relationship benefits have been shown to affect relational mediators positively (Morgan and Hunt 1994; Reynolds and Beatty 1999). Dependence on the seller reflects the customer's evaluation of the value of seller-provided resources for which few alternatives are available (Hibbard, Kumar, and Stern 2001). The literature is mixed regarding the effect of a customer's dependence, or relative dependence (i.e., the customer's

dependence reduced by the seller's dependence), on relational mediators. Researchers find empirical support for both positive and negative influences of relative dependence on relational mediators (Anderson and Weitz 1989; Morgan and Hunt 1994), which indicates that its impact may be contingent on the context.

Seller-focused antecedents. Researchers have investigated various RM strategies that sellers can employ to strengthen relationships. Relationship investment refers to the time, effort, and resources that sellers invest in building stronger relationships. Such investments often generate expectations of reciprocation that can help strengthen and maintain a relationship and, therefore, positively influence relational mediators (Anderson and Weitz 1989; Ganesan 1994). Seller expertise reflects the knowledge, experience, and overall competence of the seller. When customers interact with a competent seller, they receive increased value, their relationship becomes more important, and they invest more effort to strengthen and maintain it (Crosby, Evans, and Cowles 1990; Lagace, Dahlstrom, and Gassenheimer 1991).

Dyadic antecedents. Customer- and seller-focused antecedents are meaningful from one side of the exchange dyad, but other antecedents require the active involvement of both exchange partners and are equally meaningful from both perspectives. For example, communication, or the amount, frequency, and quality of information shared between exchange partners (Mohr, Fisher, and Nevin 1996), requires both parties to exchange information. Communication builds stronger relationships in an exchange by helping resolve disputes, align goals, and uncover new value-creating opportunities (Morgan and Hunt 1994). Similarity is the commonality in appearance, lifestyle, and status between individual boundary spanners or the similar cultures, values, and goals between organizations. Such similarities between people or organizations may provide cues that the exchange partner will help facilitate important goals and has been shown to affect relational mediators positively (Crosby, Evans, and Cowles 1990; Doney and Cannon 1997). Relationship duration is the length of time that the relationship between the exchange partners has existed, whereas interaction frequency refers to the number of interactions per unit of time between partners. Both provide trading partners with more behavioral information in varied contexts, which allows for better predictions that should increase each party's confidence in its partner's behavior (Anderson and Weitz 1989; Doney and Cannon 1997). Finally, conflict entails the overall level of disagreement between exchange partners; this is often termed "perceived" or "manifest" conflict. As conflict increases, the customer is less likely to have confidence in the long-term orientation of the seller or to invest in building or maintaining a relationship; thus, conflict should negatively influence the customer's trust in and commitment toward the seller (Anderson and Weitz 1992).

Consequences of Relational Mediators

Customer-focused outcomes. Increased customer loyalty is one of the most common outcomes expected from RM efforts, but loyalty has been defined and operationalized in many different ways. An expectation of continuity reflects the customer's intention to maintain the relationship in the future and captures the likelihood of continued purchases. However, researchers have criticized this measure of loyalty because customers with weak relational bonds and little loyalty may report high continuity expectations as a result of their perceptions of high switching costs or their lack of time to evaluate alternatives (Oliver 1999). Word of mouth (WOM) captures the likelihood that a customer will refer a seller positively to another potential customer and, therefore, indicates both attitudinal and behavioral dimensions of loyalty. Some studies operationalize customer loyalty as a composite or multidimensional construct that includes groupings of intentions, attitudes, and seller performance indicators. We note that relational mediators positively influence global measures of customer loyalty, just as they do its individual components (De Wulf, Odekerken-Schröder, and Iacobucci 2001; Sirdeshmukh, Singh, and Sabol 2002).

Seller-focused outcomes. Possibly the most important outcome of RM efforts is seller objective performance, which captures the seller's actual performance enhancements, including sales, profit, and share of wallet. Some researchers have found empirical support for the influence of relational mediators on seller objective outcomes (e.g., Doney and Cannon 1997; Siguaw, Simpson, and Baker 1998), but several other studies have failed to find any significant effects, which implies that the effect of RM on performance may be context dependent (Crosby, Evans, and Cowles 1990; Gruen, Summers, and Acito 2000).

Dyadic outcomes. Cooperation captures the level of coordinated and complementary actions between exchange partners in their efforts to achieve mutual goals. Cooperation promotes value creation beyond that which each party could achieve separately, but because one party often receives its portion of the value earlier, the other party must have enough trust in the relationship to wait for its future reciprocation. Researchers have shown that trust and commitment between exchange partners are critical for cooperation (Anderson and Narus 1990; Morgan and Hunt 1994).

Moderators of Relational Mediators' Influence on Outcomes

The RM model (RM strategies → relational mediator → outcomes) we conceptualize herein can be applied across many different contexts in which business strategies may have varying effects. Therefore, an objective of our meta-analysis is to identify and empirically test the influence of potential moderators on the linkages in the RM model.

Contexts influencing relationship importance. Relationship marketing is based on the premise that building strong relationships positively influences exchange outcomes, and researchers recognize that exchanges vary across a spectrum from transactional to relational (Anderson and Narus 1991). For exchanges in which relationships are more important, we expect that the relational mediators will have a greater impact on outcomes, whereas in highly transactional exchanges, the relationships between buyers and sell-

ers may have little influence on outcomes. Extant literature identifies three situations in which relationships may be more important for the success of an exchange. First, in general, services are perceived as less tangible, less consistent, and more perishable, and customers and sellers are more involved in the production and consumption of services than they are for products (Zeithaml, Parasuraman, and Berry 1985). This close interaction between customers and sellers may make customer–seller relationships more critical for services, and the intangibility of the offering may make the benefits of trust more critical because evaluations often are ambiguous.

Second, channel researchers tend to distinguish between channel partner exchanges and direct seller–customer transactions. Exchanges between channel partners have higher levels of interdependence, require coordinated action, and rely on the prevention of opportunistic behavior (Anderson and Weitz 1989). Thus, coordination improvements and the reduction of opportunistic behaviors through strong relationships should be more important in a channel context, which should lead to a greater impact of relational mediators on performance than their impact in direct exchanges.

Third, Anderson and Narus (2004, p. 21) differentiate consumer and business markets on the basis of the importance of relationships, maintaining that a "firm's success in business markets depends directly on its working relationships." If a working relationship is more critical for a customer's success in business markets, relationships should have a greater impact on exchange outcomes in business than in consumer markets.

Individual versus organizational relationships. Customers may form a relationship with an individual boundary spanner in the selling organization and/or with the selling organization as a whole. This issue of individual versus organizational relationships also has significant managerial implications as firms continue to try to increase their service efficiencies through the use of technology (e.g., customer relationship management). Experimental research shows that when people evaluate another individual, they make stronger, quicker, and more confident judgments than when they evaluate a group; those judgments also are more strongly related to outcomes and behaviors (Hamilton and Sherman 1996). Accordingly, we expect that customers' judgments based on the relational characteristics of an individual boundary spanner (e.g., trust in the salesperson) will be stronger, more confident, and more strongly linked to outcomes than their judgments based on the relational characteristics of a selling firm (e.g., trust in the firm). Post hoc findings support this premise. Doney and Cannon (1997, p. 45) report that "the process by which trust develops appears to differ when the target is an organization … as opposed to an individual salesperson," and Iacobucci and Ostrom (1996, p. 69) find that "[i]ndividual-to-firm relationships [are] also typically short-term and less intense in comparison to individual-level dyads." Thus, the positive effect of relational mediators on outcomes will be greater when the relational mediator is targeted toward an individual member of the selling organization than when it is targeted toward the organization.

Method

Collection and Coding of Studies

The key impetus for RM research was Dwyer, Schurr, and Oh's (1987) seminal article, so we searched empirical research for the mediators of interest during the period 1987–2004. We employed various methods in our literature search, including (1) a search of the ABI/Informs, PsycINFO, and Business Source Premier databases for each relational mediator; (2) a search of the Social Sciences Citation Index, using the seminal articles for these constructs; (3) manual shelf searches of journals that contain research on relational mediators; and (4) e-mails sent to researchers in the domain asking for their published and unpublished works. Our search generated more than 100 published and unpublished studies, each of which we evaluated for measures of the relationships among antecedents, outcomes, and the four relational mediators. Because correlations were the most common metric included in these studies (>95%), we e-mailed authors to request the correlation matrices for any studies in which they were not provided. Two independent coders, who were not familiar with the study, used the definitions in Table 1 to code the studies, and any differences (overall agreement >95%) were resolved through discussion (Szymanski and Henard 2001). When a single study provided more than one effect size estimate for the same relationship, we calculated an average. In cases in which the multiple effect size estimates from the same study were independent, we included them as separate effect size estimates. This procedure prevents the bias that may occur as a result of multiple counts of dependent effect size estimates and enables us to code moderators that vary across subsets of a sample in a single study (e.g., Brown and Peterson 1993). Ultimately, we combined 637 correlations from 111 independent samples drawn from 94 different manuscripts to yield a combined N of 38,077 with which to calculate the pairwise effect size estimates.[1]

Univariate Analyses

We began our analysis by adjusting our basic input measure, correlations (r), for corrections due to measurement error (scale reliability differences); we report the correlation adjusted for reliability (Hunter and Schmidt 1990). We then adjusted for sampling error (sample size differences), and we report the sample-weighted reliability-adjusted r and its 95% confidence intervals (CIs).[2] We calculated the chi-square test (d.f. = 1) for association and then addressed the file-drawer problem by computing the classical file drawer N (Rosenthal 1979) and the Q statistic test of homogeneity

[1]A list of the articles used in our empirical meta-analysis is available on request.

[2]Before applying the sample weights, we first converted the reliability-adjusted r's to variance-stabilizing Fisher's z scores (Rosenthal 1994; Shadish and Haddock 1994). Following standard procedures (Shadish and Haddock 1994, p. 268), we reconverted them back to r's to report the sample-weighted reliability-adjusted r and the 95% CIs.

(Cheung and Chan 2004; Hunter and Schmidt 1990) for each relationship.[3]

We performed such analyses for the influence of each antecedent on the four relational mediators (provided that there were four effects for each antecedent), which enables us to compare the influence of each antecedent on each mediator. Although these mediators measure different aspects of a relationship, researchers have argued that they are highly related and difficult to distinguish and, therefore, can be combined into a composite construct (Crosby, Evans, and Cowles 1990; De Wulf, Odekerken-Schröder, and Iacobucci 2001; Smith 1998). To facilitate the comparison of relative effects among the different antecedents on the overall relationship, we duplicated these analyses for the effects of each antecedent on all four mediators as a group.

Causal Model

In addition to the pairwise analyses, we aggregated the studies to test the nomological causal model implicit in Figure 1. This multivariate technique has the advantage of analyzing all linkages simultaneously, but it also needs significantly more data because the effects (i.e., correlation coefficients) must be available between each construct in the model and all other constructs, not just the pairwise effects for constructs with proposed relationships (Brown and Peterson 1993). Thus, causal models typically are limited to only the most commonly studied constructs. We determined the average-adjusted intercorrelation among all constructs in the framework whose required correlation coefficients were reported in three or more studies (Table 2). Furthermore, to increase the number of constructs that met this requirement and to provide a concise synthesis of the literature, we grouped all relational mediators together, and thus we propose a fully mediated model (Morgan and Hunt 1994). Of the 14 antecedent and outcome constructs we include in Figure 1, only 6 met this criterion and could be evaluated in the causal model.

Results

After we report the results of our causal model estimation procedure (Cheung and Chan 2005; Furlow and Beretvas 2005), we provide the results of the pairwise and casual model analyses structured around our four focal research questions. Because the first two questions focus on the effectiveness of antecedents that influence relational mediators (Table 3) and relational mediators that influence outcomes (Table 4), we report the findings beginning with the most influential constructs, and we concentrate on the aggregate results for all mediators (i.e., last row of each construct in Tables 3 and 4). Next, we report the results of the moderator analyses to understand the context in which RM is most effective. Finally, we concentrate on the last research question, namely, how the RM mediating model varies across different mediators. For this question, we no longer focus on the aggregate results but instead evaluate the effects that pertain to each mediator and thus provide insight into how the effects vary across mediators.

Causal Model Estimation

The fit indexes from the structural model testing of the causal model indicate that this model fits the data poorly: $\chi^2(5) = 322.27$, $p < .01$; comparative fit index = .87; goodness-of-fit index = .95; and root mean square error of approximation = .19 (for an example of this technique, see Brown and Peterson 1993). Modification indexes suggest a revised causal model that includes direct paths from dependence on seller and relationship investment to seller objective performance. The revised model results in indexes that indicate a good fit to the data: $\chi^2(3) = 12.15$, $p < .01$; comparative fit index = .89; goodness-of-fit index = .99; and root mean square error of approximation = .04.[4]

Which RM Strategies Are Most Effective for Building Customer Relationships?

As we show in Table 3, not all RM strategies (antecedents) are equally effective for building relationships. The average of the sample-weighted reliability-adjusted correlations among antecedents and mediators is .41, and they range from .13 for relationship duration to the largest absolute effect of –.67 for conflict. All paths from antecedents to relational mediators are supported in the pairwise analyses, except for the path from interaction frequency to relationship satisfaction. Most of these findings appear to be robust with regard to the number of null studies needed to render the observed effects zero (mean file-drawer N is 3152). Only three linkages appear susceptible to a file-drawer problem: interaction frequency → relationship satisfaction (N = 2), relationship duration → relationship satisfaction (N = 18), and relationship duration → relationship quality (N = 25). In the Q-statistic test for homogeneity, with one exception (i.e., seller expertise → relationship satisfaction), all the tests for homogeneity are significant.

Several insights can be drawn from the evaluation of the relative impact of different RM strategies on building strong

[3]To estimate the publication bias associated with published studies, we employed multiple methods: (1) Rosenthal's (1979) well-known file drawer method; (2) Orwin's (1983) failsafe N, which represents the number of missing studies (set to .05) that would bring the effect to .075, or less than the .10 effect level that Cohen (1977) classifies as signifying a low effect; and (3) comprehensive meta-analysis software (http://www.meta-analysis.com/html/stat_analysis_overview.html) to compute funnel plots for the various relationships. Funnel plots offer a simple scatter plot–based visual tool for investigating publication bias in meta-analyses (Sterne and Egger 2001). Overall, the funnel plots corroborate the inferences we drew from the file drawer N and Orwin's failsafe N; namely, the data we use in the meta-analyses do not display any evidence of publication bias.

[4]The median sample size from our meta-analysis of the studies included in the causal model is 2839. Modification indexes indicate that a direct path from relationship duration to seller objective performance could improve the model fit, but our evaluation of the parsimony-adjusted fit indexes suggests that the slight improvement in fit is more than offset by a loss in parsimony. The significance and pattern of effects do not change with this additional path, so we do not add it.

TABLE 2
Average Reliability-Adjusted Intercorrelations Among Constructs in Causal Model

Constructs	RBEN	DEPS	RINV	COMM	RDUR	RMED	SOP
Relation Benefits (RBEN)	[.87]						
SD							
Number of studies							
Cumulative sample size							
Dependence on Seller (DEPS)	.12	[.85]					
SD	.29						
Number of studies	4						
Cumulative sample size	886						
Relationship Investment (RINV)	.42	.13	[.82]				
SD	.08	.21					
Number of studies	7	5					
Cumulative sample size	1911	1273					
Communication (COMM)	.49	.28	.47	[.85]			
SD	.15	.21	.13				
Number of studies	10	12	9				
Cumulative sample size	2380	3260	2893				
Relationship Duration (RDUR)	.15	.14	.02	.18	[.99]		
SD	.03	.17	.06	.13			
Number of studies	3	7	7	6			
Cumulative sample size	1097	2150	3496	2282			
Relational Mediator (RMED)	.43	.19	.45	.51	.11	[.85]	
SD	.18	.25	.18	.19	.13		
Number of studies	18	33	24	38	26		
Cumulative sample size	5108	9296	8564	9803	10,720		
Seller Objective Performance (SOP)	.23	.29	.44	.30	.12	.35	[.92]
SD	.04	.31	.31	.30	.12	.22	
Number of studies	3	8	7	12	8	47	
Cumulative sample size	600	2860	2813	3149	4293	16,469	

Notes: Entries on the diagonal in brackets are weighted mean Cronbach's alpha coefficients. We included constructs in the causal model when three or more correlation coefficients were available among that construct and all other constructs in the model.

customer relationships. Conflict (r = –.67) has the largest absolute impact on the relational mediators of all antecedents, in support of the importance of resolving problems and disagreements to prevent relationship-damaging conflicts (alternatively, the presence of conflict may seriously undermine the effect of other RM antecedents). That the largest effect is negative extends to the RM domain the finding that people pay more attention to negatives than to positives (Shiv, Edell, and Payne 1997); this warrants further investigation. The seller expertise (r = .62) and communication (r = .54) antecedents have the greatest positive influence on relational mediators. The great impact of seller expertise suggests the importance of training boundary spanners and the potential detriments of staffing call centers with inexperienced or unskilled employees. The influence of seller expertise also seems to apply across all four relational mediators, in support of Vargo and Lusch's (2004, p. 3) claim that "skills and knowledge are the fundamental unit of exchange," such that sellers' skills and knowledge are the most important value-creating attributes. Similarly, the large positive effect of communication on all mediators is consistent with its role in both uncovering value-creating opportunities and resolving problems.

Relationship investment (r = .46), similarity (r = .44), and relationship benefits (r = .42) are the next most influential RM strategies. The strong positive impact of the seller's relationship investments and customer relationship benefits indicates that managers should engage in proactive RM spending. The importance of similarities between buyers and sellers suggests that without common reference points, exchange partners may find it difficult to move the exchange from a purely economic or transactional basis to a relational basis. The last three antecedents—dependence on seller (r = .26), interaction frequency (r = .16), and relationship duration (r = .13)—have notably smaller effects on relational mediators.

The causal model analysis generates the same rank order of relative effects of the antecedents on relational mediators as the pairwise analyses, which increases our confidence in the univariate results. Communication (β = .29, $p < .01$), relationship investment (β = .23, $p < .01$), relationship benefit (β = .18, $p < .01$), and dependence on seller (β = .05, $p < .01$) all have significant, positive effects on relational mediators, but relationship duration (β = .02) fails to influence relational mediators significantly in the multivariate analysis.

TABLE 3
Results: Descriptive Statistics and Influence of Antecedents on Relational Mediators

Proposed Relationships	Number of Raw Effects	Total N	Simple Average r	Average r Adjusted for Reliability	Sample-Weighted Reliability-Adjusted Average r	χ^2 for Association (d.f. = 1)	95% CI		File Drawer N (Using Two-Tailed Test)	Q Statistic for Homogeneity Test (d.f.)
							Lower Bound	Upper Bound		
Relationship benefits → commitment	11	3162	.37	.45	.51	987.50	.48	.53	2670	501.29 (10)
Relationship benefits → trust	13	3633	.31	.34	.33	420.99	.30	.36	1433	66.61 (12)
Relationship benefits → relationship satisfaction	7	2057	.41	.46	.45	490.59	.43	.49	916	53.56 (6)
Relationship benefits → relationship quality	8	2091	.33	.39	.36	353.47	.35	.43	749	60.27 (7)
Relationship benefits → all mediators	39	10,943	.35	.40	.42					
Dependence on seller → commitment	16	4670	.33	.40	.37	700.04	.35	.40	3206	530.30 (15)
Dependence on seller → trust	26	5935	.14	.17	.21	261.01	.18	.23	1354	452.24 (25)
Dependence on seller → relationship satisfaction	3	1076	.13	.13	.27	—	—	—	—	—
Dependence on seller → relationship quality	2	1604	.07	.08	.08	—	—	—	—	—
Dependence on seller → all mediators	47	13,285	.20	.24	.26					
Relationship investment → commitment	15	6544	.36	.43	.34	821.86	.32	.36	4200	381.19 (14)
Relationship investment → trust	17	4601	.38	.45	.45	1053.73	.42	.47	4455	161.70 (16)
Relationship investment → relationship satisfaction	10	2691	.42	.47	.52	882.85	.49	.55	2217	276.14 (9)
Relationship investment → relationship quality	9	2635	.49	.57	.58	1125.80	.55	.60	2750	245.40 (8)
Relationship investments → all mediators	51	16,471	.40	.47	.46					
Seller expertise → commitment	1	177	.78	.90	.90	—	—	—	—	—
Seller expertise → trust	12	3464	.49	.59	.52	1121.22	.49	.54	3988	279.45 (11)
Seller expertise → relationship satisfaction	5	1049	.49	.56	.56	413.64	.52	.60	473	1.20 (4)
Seller expertise → relationship quality	1	1009	.90	.98	.98	—	—	—	—	—
Seller expertise → all mediators	19	5699	.53	.62	.62					
Communication → commitment	25	5840	.45	.53	.55	2244.96	.54	.57	13,712	323.37 (24)
Communication → trust	29	7948	.43	.51	.56	3146.74	.54	.57	21,962	939.32 (28)
Communication → relationship satisfaction	6	1727	.46	.51	.51	546.15	.48	.55	870	34.78 (5)
Communication → relationship quality	7	1907	.35	.40	.43	407.26	.40	.47	709	82.39 (6)
Communication → all mediators	67	17,422	.43	.51	.54					
Similarity → commitment	3	386	.54	.66	.63	—	—	—	—	—
Similarity → trust	10	2562	.50	.56	.41	475.20	.38	.44	1884	347.42 (9)
Similarity → relationship satisfaction	1	151	.30	.34	.34	—	—	—	—	—
Similarity → relationship quality	1	1009	.22	.24	.24	—	—	—	—	—
Similarity → all mediators	15	4108	.48	.54	.44					

TABLE 3
Continued

Proposed Relationships	Number of Raw Effects	Total N	Simple Average r	Average r Adjusted for Reliability	Sample-Weighted Reliability-Adjusted Average r	χ^2 for Association (d.f. = 1)	95% CI		File Drawer N (Using Two-Tailed Test)	Q Statistic for Homogeneity Test (d.f.)
							Lower Bound	Upper Bound		
Relationship duration → commitment	13	6638	.12	.13	.11	82.43	.09	.14	312	241.99 (12)
Relationship duration → trust	20	8201	.12	.12	.14	162.63	.12	.16	674	79.73 (19)
Relationship duration → relationship satisfaction	5	1542	.09	.09	.13	24.15	.08	.17	18	11.14 (4)
Relationship duration → relationship quality	5	1830	.11	.11	.11	22.95	.07	.16	25	25.15 (4)
Relationship duration → all mediators	43	18,211	.11	.12	.13					
Interaction frequency → commitment	2	724	–.03	–.03	–.03	—	—	—	—	—
Interaction frequency → trust	10	2198	.30	.33	.30	210.97	.26	.35	680	294.63 (9)
Interaction frequency → relationship satisfaction	4	965	.11	.11	.04	1.47	–.02	.10	2	27.81 (3)
Interaction frequency → relationship quality	3	1124	–.03	–.03	–.03	—	—	—	—	—
Interaction frequency → all mediators	19	5011	.17	.19	.16					
Conflict → commitment	10	4339	–.41	–.49	–.71	3331.03	–.72	–.69	5496	1145.07 (9)
Conflict → trust	9	2906	–.54	–.63	–.65	1769.52	–.68	–.63	4033	206.98 (8)
Conflict → relationship satisfaction	1	95	–.27	–.31	–.31	—	—	—	—	—
Conflict → relationship quality	0	—	—	—	—	—	—	—	—	—
Conflict → all mediators	20	7340	–.46	–.55	–.67					

Notes: Operationally, we attempted calculations only when there was a minimum of four raw effects associated with a relationship. A dash indicates that this condition was not met.

TABLE 4
Results: Descriptive Statistics and Influence of Relational Mediators on Outcomes

Proposed Relationships	Number of Raw Effects	Total N	Simple Average r	Average r Adjusted for Reliability	Sample-Weighted Reliability-Adjusted Average r	χ^2 for Association (d.f. = 1)	95% CI		File Drawer N (Using Two-Tailed Test)	Q Statistic for Homogeneity Test (d.f.)
							Lower Bound	Upper Bound		
Commitment → expectation of continuity	16	4215	.45	.54	.53	1447.81	.51	.55	5895	210.88 (15)
Trust → expectation of continuity	24	6632	.47	.55	.58	2889.95	.56	.60	15,456	274.10 (23)
Relationship satisfaction → expectation of continuity	5	1879	.50	.58	.57	778.08	.54	.60	949	21.36 (4)
Relationship quality → expectation of continuity	3	1733	.50	.55	.54	—	—	—	—	—
All mediators → expectation of continuity	48	14,459	.47	.55	.56					
Commitment → WOM	6	3674	.52	.61	.64	2111.52	.62	.66	2707	147.41 (5)
Trust → WOM	5	3507	.48	.56	.62	1833.48	.60	.64	1804	61.05 (4)
Relationship satisfaction → WOM	3	1054	.48	.50	.53	—	—	—	—	—
Relationship quality → WOM	3	1733	.58	.61	.60	—	—	—	—	—
All mediators → WOM	17	9968	.51	.58	.61					
Commitment → customer loyalty	12	4588	.45	.54	.58	1996.01	.56	.60	5447	151.79 (11)
Trust → customer loyalty	20	6328	.44	.51	.54	2248.51	.52	.55	10,572	308.98 (19)
Relationship satisfaction → customer loyalty	9	2781	.35	.39	.41	522.61	.38	.44	1188	129.89 (8)
Relationship quality → customer loyalty	9	2851	.40	.46	.47	750.86	.45	.50	1722	55.04 (8)
All mediators → customer loyalty	50	16,548	.42	.48	.52					
Commitment → seller objective performance	20	7342	.30	.35	.27	549.90	.25	.29	3489	407.99 (19)
Trust → seller objective performance	32	10,306	.29	.33	.35	1333.28	.33	.36	10,108	924.64 (31)
Relationship satisfaction → seller objective performance	7	1605	.32	.37	.32	172.58	.27	.36	376	84.62 (6)
Relationship quality → seller objective performance	6	3517	.28	.31	.63	1930.18	.61	.65	1986	2,641.29 (5)
All mediators → seller objective performance	65	22,770	.29	.34	.35					
Commitment → cooperation	16	4436	.41	.50	.64	2509.07	.62	.66	7385	418.42 (15)
Trust → cooperation	24	6192	.56	.67	.73	5340.80	.72	.74	28,898	476.68 (23)
Relationship satisfaction → cooperation	5	931	.45	.55	.68	630.30	.64	.71	468	17.33 (4)
Relationship quality → cooperation	0	—	—	—	—	—	—	—	—	—
All mediators → cooperation	45	11,559	.50	.60	.70					

Notes: Operationally, we attempted calculations only when there was a minimum of four raw effects associated with a relationship. A dash indicates that this condition was not met.

What Outcomes Are Most Affected by Customer Relationships?

In Table 4, we show that customer relationships do not equally influence all exchange outcomes. The average of the correlations among relational mediators and outcomes is .55, ranging from a low of .35 for seller objective performance to a high of .70 for cooperation. All paths from relational mediators to outcomes are supported. None of these results appears to be susceptible to a file-drawer problem; all paths would require more than 375 null studies to generate a zero effect, with a mean file drawer N of 6153. All Q-statistic tests for homogeneity are significant, demonstrating statistical heterogeneity and supporting a moderator analysis.

Relational mediators have the largest combined influence on the dyadic outcome of cooperation (r = .70), followed by WOM (r = .61). This finding reinforces the importance of relationship building for a high level of customer cooperation. The greater impact of relational mediators on WOM (r = .61) than on the expectation of continuity (r = .56) or on customer loyalty (r = .52) lends support to Reichheld's (2003, p. 48) premise that WOM may be the best indicator of "intense loyalty." Only customers who have strong relationships with sellers are willing to risk their own reputation by giving a referral.

Of the five outcomes, relational mediators have the least influence on seller objective performance (r = .35). Thus, although customer relationships positively influence performance outcomes, in support of efforts put into RM strategies, the actual effect on performance is lower than that on the other four outcomes. This finding is not surprising; relational mediators are more closely related to loyalty and cooperation than is objective performance, which often depends on other, nonrelational factors (e.g., the economy).

The causal model includes only one outcome, but we confirm the significant influence of relational mediators on seller objective performance ($\beta = .16$, $p < .01$). In addition, although the impact of relationship benefits and communication strategies on seller objective performance is fully mediated by the relational mediators, the influence of dependence and relationship investment is only partially mediated; both dependence on seller ($\beta = .22$, $p < .01$) and relationship investment ($\beta = .34$, $p < .01$) also have large, direct effects on seller performance.

Which Moderators Are Most Effective in Influencing Relationship–Outcome Linkages?

In Table 5, we present the influence of moderators on the linkage between relational mediators and outcomes.[5] The premise that customer relationships have a greater impact on exchange outcomes in situations in which relationships are more critical to the success of the exchange is supported for the impact of all mediators on customer loyalty among services, channels, and business customers. The correlation of all mediators with customer loyalty is .58 for service versus .43 for product-based exchanges ($p < .05$), .65 for channel versus .46 for direct interactions ($p < .01$), and .56 for business versus .46 for consumer markets ($p < .05$). We find a similar effect in business markets for the impact of relationships on seller objective performance, for which the influence of all mediators is r = .36 in business markets versus r = .25 in consumer markets ($p < .01$). In summary, the significant moderation of the influence of relationships on customer loyalty across services, channels, and business markets, as well as on performance in business markets, provides support for our premise that customer relationships have a greater impact on exchange outcomes in situations in which relationships are more critical to success.

Contrary to our expectations, relational mediators' influence on the expectation of continuity is greater in consumer than in business markets, mostly because of commitment's influence on the expectation of continuity (r = .46 business, r = .71 consumer; $p < .05$). Because commitment taps a customer's desire to maintain a valued relationship, whereas the expectation of continuity captures a customer's intent to maintain the relationship, consumers may be better able to convert their attitudes or desire into an intention than are business buyers because consumers have a higher degree of control over their actions. Consistent with the theory of planned behavior, the link between an attitude and an intention should be stronger as control increases (Ajzen and Fishbein 1980). Thus, the stronger impact of commitment on the expectation of continuity (which results from higher levels of control) in consumer markets than in business markets may offset the typically greater importance of relationships in business markets.

As we proposed, relationships have a greater impact on customer loyalty when the target of the relationship is an individual person (r = .56) than when the target is an organization (r = .46; $p < .05$). Similarly, the impact of relational mediators on cooperation is greater (r = .68 for interpersonal, r = .55 for interorganizational; $p < .05$) when the customer's relationship is targeted toward a person employed by the seller than when it is targeted toward the seller overall. We provide additional support for this finding in Table 5, in which we show that of the 16 moderation tests, 81% are in the expected direction, and the impact of all mediators on seller objective performance is significant at the $p < .10$ level (r = .40 for interpersonal, r = .31 for interorganizational).

How Does the RM Strategy → Mediator → Outcome Linkage Vary Across Mediators?

The preceding research questions focus on the effects of the four mediators as a group. In this subsection, we investigate the individual linkages to identify when mediators operate differently; we begin with the front half of the model: the RM strategy → relational mediator linkage (Table 3). The effectiveness of RM strategies varies across different relational mediators. We consider the differential effects of relationship investments and benefits on mediators together because they are logically related. Sellers' relationship

[5]We carried out the moderator analysis using the procedure that Brown (1996) and Grewal and colleagues (1997) employ. However, the results we report in Table 5 must be interpreted cautiously because in the majority of the nonsignificant cases, the power of the test is relatively small (Cohen 1977; Fern and Monroe 1996). On the basis of our power analysis, we have flagged the relationships in Table 5 that we believe researchers would be premature in dismissing.

TABLE 5
Influence of Moderators on Relational Mediators' Effects on Outcomes

Moderated Relationships	Total Number of Raw Effects	Service Versus Product-Based Exchanges		Channel Versus Direct Exchanges		Business Versus Consumer Markets		Individual Versus Organizational Relationships	
		Service	Product	Channel	Direct	Business	Consumer	Individual	Organizational
Commitment → expectation of continuity	16	.63 (6)	.46 (8)[a]	.54 (4)	.53 (10)	.46 (11)	.71 (5)*	.54 (4)	.53 (12)
Trust → expectation of continuity	24	.51 (6)	.56 (15)	.57 (7)	.55 (13)	.54 (15)	.57 (9)	.50 (4)	.55 (17)
Relationship satisfaction → expectation of continuity	5	—	—	—	—	—	—	—	—
Relationship quality → expectation of continuity	3	—	—	—	—	—	—	—	—
All mediators → expectation of continuity	48	.56 (15)	.53 (24)	.54 (26)	.57 (12)	.52 (33)	.61 (15)*	.52 (13)	.55 (32)
Commitment → customer loyalty	12	.70 (2)	.49 (8)*	.63 (1)	.52 (9)[a]	.59 (3)	.52 (9)[a]	.62 (2)	.52 (10)*
Trust → customer loyalty	20	.53 (5)	.47 (12)	.68 (1)	.49 (17)[a]	.49 (4)	.51 (16)	.51 (5)	.50 (14)
Relationship satisfaction → customer loyalty	9	—	—	—	—	.60 (2)	.33 (7)*	.59 (2)	.33 (7)*
Relationship quality → customer loyalty	9	.54 (1)	.40 (6)[a]	—	—	.60 (2)	.42 (7)*	.61 (1)	.44 (8)*
All mediators → customer loyalty	50	.58 (8)	.43 (33)*	.65 (2)	.46 (40)*	.56 (11)	.46 (39)*	.56 (10)	.46 (39)*
Commitment → seller objective performance	20	.26 (6)	.40 (10)[a]	.37 (7)	.37 (11)	.39 (16)	.21 (4)*	.28 (2)	.36 (18)
Trust → seller objective performance	32	.27 (4)	.34 (24)	.31 (7)	.30 (16)	.35 (26)	.26 (6)	.38 (13)	.31 (17)
Relationship satisfaction → seller objective performance	7	—	—	—	—	.40 (5)	.29 (2)	.44 (5)	.19 (2)[a]
Relationship quality → seller objective performance	6	—	—	—	—	—	—	.59 (2)	.17 (4)[a]
All mediators → seller objective performance	65	.32 (12)	.36 (41)	.36 (19)	.34 (31)	.36 (53)	.25 (12)*	.40 (22)	.31 (41)[a]
Commitment → cooperation	16	.63 (3)	.47 (11)[a]	.49 (7)	.51 (9)	.50 (15)	.54 (1)	.79 (2)	.46 (14)*
Trust → cooperation	24	.73 (3)	.67 (21)	.70 (10)	.66 (14)	.67 (23)	.66 (1)	.70 (9)	.64 (14)
Relationship satisfaction → cooperation	5	—	—	—	—	—	—	—	—
Relationship quality → cooperation	0	—	—	—	—	—	—	—	—
All mediators → cooperation	45	.67 (7)	.59 (36)[a]	.60 (21)	.60 (24)	.60 (42)	.61 (3)	.68 (14)	.55 (30)*

*$p < .05$ (one-tailed).

[a]Nonsignificant results should be interpreted cautiously. In a majority of the cases for which a moderator variable does not significantly moderate the effect of a given relationship, the power associated with the test is relatively small. On the basis of the expected effect size, power, and number of studies required to move the power to 80%, we identify (with superscript "a") relationships that researchers may be premature in dismissing as not significantly moderated (Cohen 1977; Fern and Monroe 1996).

Notes: The cell entries show the average effects encountered for each moderator level, with the total number of effects in parenthesis, subjected to t-test comparisons (Brown 1996). We dropped studies that could not be coded into subgroups from the comparisons. In addition, the limited number of effects suggested dropping WOM from the analysis. Operationally, we carry out comparisons only when the total number of raw effects is six or more to ensure the a priori probability of finding at least three effects at each level of moderator. When this cutoff is not met or when the number of effects for one level of moderator is less than 1, we use a dash to indicate that we did not perform that particular moderator analysis.

investments normally generate customer relationship benefits, but in some cases, an investment may not be desired or generate any actual benefit. Relationship investment has the least impact on commitment (r = .34) of all the relational mediators (mean of other relational mediators, r = .52), with no overlap in the CIs. Thus, sellers can strengthen their overall relationships through investments (possibly by generating feelings of reciprocity), but the relative impact on customer commitment is minimal. Alternatively, customer relationship benefits have the greatest impact on customer commitment (r = .51), especially compared with customer trust (r = .33, no overlap in CI), which suggests that customers value these benefits and want to maintain them. This discrepancy may occur because many relationship investments do not generate value for the customer and therefore do not lead to customer commitment. Although investments that do not generate customer value may strengthen relationships by generating debts of reciprocity, they will not necessarily generate an enduring desire to maintain a valued relationship.

As we might have expected, dependence has a greater positive effect on commitment (r = .37) than the other mediators (mean of other relational mediators, r = .19, no overlap in CI), which reflects customers' desire to maintain a relationship with the seller on which they are dependent. The relatively limited effect of dependence on customer trust (r = .21) may be due to customers' concerns that sellers will take advantage of their dependence.

Although similarity often is hypothesized to influence trust by reducing uncertainty and serving as a cue to facilitate goals, we find that similarity actually has a greater impact on commitment (r = .63) than on trust (r = .41). This greater impact on commitment might be explained by research on stereotype behaviors, which suggests that people want to strengthen and maintain relationships with "in-group" members and that similarity is a proxy for customers' perceptions of a seller's fit with their in-group (Devine 1995).

The influence of interaction frequency on trust is much greater (r = .30) than that of the three other mediators (mean of other relational mediators, r = –.01, no overlap in CI). As customers interact more frequently with sellers, they appear to gain more information about their partner, which reduces their uncertainty about future behaviors and improves trust; however, the frequency of their interaction has little effect on other relational mediators.

We now turn our attention to the back half of the model, the relational mediator → outcome linkage (Table 4), for which we find that relational mediators have differential effects on most of the outcomes studied. Commitment (r = .58) has the greatest influence on customer loyalty (mean of all other relational mediators, r = .47, no overlap of CI), as we might expect from these two similar constructs.

Moreover, relationship quality has the greatest influence on objective performance (r = .63), followed by trust (r = .35), relationship satisfaction (r = .32), and commitment (r = .27), and the CIs of relationship quality, trust, and commitment do not overlap. These findings indicate that RM researchers may need to take a multiple mediator or composite view when they measure customers' relationships to capture their impacts on objective performance. Different dimensions of a relationship may be synergistic, and superior performance may be possible only when the relationship is sufficiently strong on all critical aspects. Trust (r = .73) is most critical for cooperation compared with the other mediators (mean of other relational mediators, r = .66, no overlap of CI), in support of its role in coordinating actions among partners to create value and achieve mutual outcomes.

Discussion

We provide evidence that the intervening role of relational mediators between RM strategies and exchange outcomes is more complex than is currently suggested in the extant research, but the fundamental premise that RM and strong relationships positively affect performance is well supported. Several of our findings offer important implications for improving the effectiveness of RM research and practice (for a summary of key findings and implications, see Table 6).

First, RM strategies/antecedents have a wide range of effectiveness in terms of generating strong relationships, though specific strategies appear to be most effective for strengthening specific aspects of a relationship. Overall, expertise and communication are the most effective relationship-building strategies across all elements of a relationship, whereas the other strategies often have differential effects across the different mediators. For example, generating relationship benefits, promoting customer dependency, and increasing similarity to customers are more effective strategies for increasing customer commitment than for building trust, whereas relationship investment and interaction frequency have the opposite effect. Therefore, when comparing the relative effectiveness of RM strategies, the results depend on the relational mediator under investigation. These findings indicate that RM may be improved by taking a more fine-grained approach in which managers target RM strategies at specific relational weaknesses.

Second, we find that objective performance is influenced most by relationship quality (a composite measure of relationship strength) and least by commitment, which supports a multidimensional perspective of relationships in which no single or "best" relational mediator can capture the full essence or depth of a customer–seller relationship (Hennig-Thurau, Gwinner, and Gremler 2002; Johnson 1999). Previous research (Berry 1996; Doney and Cannon 1997; Spekman 1988) that offers either commitment or trust as the key, central, or cornerstone relational mediator may be focused too narrowly; a relationship may be truly effective only when most or all of its key aspects are strong. Therefore, research that focuses only on commitment and generalizes from its impact on customer intention or intermediate behaviors to its effect on seller performance may prove misleading. For example, commitment has the greatest impact on customer loyalty and the smallest impact on objective performance.

Third, the large, direct effects of dependence and relationship investment on seller objective performance in the causal model suggest that these antecedents influence performance through alternative, mediated pathways. Although

TABLE 6
Summary of Key Findings and Implications

Key Findings	Research and Managerial Implications
Antecedents	
Relationship marketing strategies/antecedents have a wide range of effectiveness for generating strong relationships. Expertise and communication are most effective, then relationship investment, similarity, and relationship benefits; dependence, frequency, and duration are relatively ineffective.	Selection and training of boundary spanners is critical; expertise, communication, and similarity to customers are some of the most effective relationship-building strategies. Expertise's impact supports Vargo and Lusch's (2004) premise that "skills and knowledge" are the most important seller value-creation attributes.
The negative impact of conflict is larger in magnitude than the positive effect of any other RM strategy.	All proactive RM efforts may be wasted if customer conflict is left unresolved.
Specific RM strategies appear most effective for strengthening one aspect of a relationship. Relationship benefits, customer dependency, and similarity are more effective for increasing commitment than for building trust; the opposite is true for relationship investment and frequency.	Relationship marketing may be improved through a fine-grained approach that targets specific relational weaknesses. The relative effectiveness of RM strategies depends on the relational mediator investigated.
Outcomes	
Relationship quality (a composite measure of relationship strength) has the greatest influence on objective performance, and commitment has the least.	No single relational mediator captures the full essence or depth of a customer–seller relationship; the findings support a multidimensional perspective of relationships. Extant research focused on a single relational mediator may provide misleading guidance.
Surprisingly, relationship investment has a large, direct effect on seller objective performance, in addition to its frequently hypothesized indirect mediated effect.	The classic mediating model of RM (Morgan and Hunt 1994) should be adapted to include alternative mediated pathways (e.g., reciprocity).
Dependence has a large, direct effect on seller objective performance but a relatively small impact on relational mediators.	Dependence is not an effective relationship-building strategy but can improve performance in other ways, possibly by increasing switching costs and barriers to exit.
Of all outcomes, relationships have the greatest influence on cooperation and WOM and the least on objective performance.	Relationship marketing efforts may be effectively extended across many other nontraditional buyer–seller interactions (e.g., interdepartmental groups) for which cooperation is often critical for success. Word-of-mouth behaviors may be the best discriminator of true customer loyalty (Reichheld 2003).
Moderators	
Relationship marketing is typically more effective when relationships are more critical to customers, such as for (1) service versus product offerings, (2) channel versus direct exchanges, and (3) business versus consumer markets.	Researchers must take care when extending findings across contexts in which relationship importance may vary. Managers might target RM expenditures to customer segments with the highest desire for strong relationships to improve returns.
Customer relationships often have stronger effects on exchange outcomes when their target is an individual person than when it is a selling firm.	Researchers should differentiate the effects of customer relationships with boundary spanners from those with firms. Strategies such as team selling, salesperson disintermediation, and the use of call centers should be evaluated in light of the impact of interpersonal relationships.

dependence is not very effective at building relationships, it can improve performance by increasing switching costs and barriers to exit, which may make it an effective performance-enhancing strategy but not an effective RM strategy. However, relationship investment both builds customer relationships and directly improves performance, which suggests that the extant relational-mediated framework is not comprehensive and that additional mediators (e.g., reciprocity) must be investigated to explain the impact of RM on performance fully. The importance of capturing the direct effect of relationship investment ($\beta = .34$) is reinforced by its greater impact on objective performance than the effect of the relational mediators ($\beta = .16$) in the causal model.

Fourth, the findings that strong relationships appear to be more effective for building customer loyalty and improv-

ing seller performance for (1) service versus product offerings, (2) channel versus direct exchanges, and (3) business versus consumer markets lend support to the premise that RM may be a more effective strategy in situations in which relationships are more critical. This finding calls into question sellers' efforts to force RM strategies in contexts in which the customer's relational needs are unclear; it also may explain the less-than-desirable results of RM on performance that have been documented in previous studies (e.g., Reinartz and Kumar 2003). Because these situational moderators are coarse proxies for customers' relationship needs, RM effectiveness likely varies across other factors that influence customers' needs for strong relationships. In turn, researchers must take care when extending RM research to these different contexts.

Fifth, the results suggest that customer relationships have stronger effects on exchange outcomes when their target is an individual person than when their target is a selling firm. Thus, RM strategies focused on building interpersonal relationships between boundary spanners (e.g., dedicated salesperson, social entertaining) may be more effective than those focused on building customer–firm relationships (e.g., team selling, frequency-driven loyalty programs). Social psychology's individual and group judgment theory (Hamilton and Sherman 1996, p. 336), which posits "differences in the outcomes of impressions formed of individual and group targets, even when those impressions are based on the very same behavioral information," has several implications for the marketing domain and may provide a parsimonious explanation for previous marketing research (Doney and Cannon 1997; Iacobucci and Ostrom 1996). The post hoc finding that conflict has a more negative impact ($p < .01$) on customer–firm relationships than on customer–individual relationships is also consistent with this theory because judgments about individuals are more resilient to disconfirming events than are judgments about groups (Hamilton and Sherman 1996). Thus, managers may want to use boundary spanners or salespeople rather then centralized service centers to resolve conflicts because customers' relationships with salespeople may withstand conflict better than their relationships with selling firms.

Managerial Implications

Most promising for managers is that five of the strategies with the greatest impact are either seller focused or dyadic, in support of the effectiveness of proactive relationship-building strategies undertaken by sellers. Business executives focused on building and maintaining strong customer relationships should note that the selection and training of boundary spanners is critical; expertise, communication, and similarity to customers are the most effective relationship-building strategies. The next most effective strategy is for managers to make relationship investments and generate relationship-based benefits for customers; furthermore, relationship investment has the added benefit of influencing performance directly. However, managers must recognize that these proactive efforts will be wasted if they leave customer conflict unresolved because the negative influence of conflict on customer relationships is greater in magnitude than that of any other strategy. Thus, some firms could generate higher returns by reallocating their RM investments to conflict resolution. Extending service recovery research into the RM domain to develop strategies for "relationship recovery" also might be worthwhile. A strategy of increasing customer dependence does not appear to be an effective way to build relationships, but it seems to influence seller performance directly. Neither relationship duration nor interaction frequency is a good driver of strong customer relationships.

Of all the outcomes we analyze, relationships have the greatest influence on cooperation and WOM. The impact on cooperation implies that RM efforts may be effectively extended across many nontraditional buyer–seller interactions (e.g., alliances, interdepartmental groups); in these situations, cooperation is often critical for success. Simply stated, firms that depend on WOM strategies for new customers should implement effective RM programs.

Some results indicate that a more targeted effort may improve RM efficiency. Because RM strategies appear to operate through different mediators that affect outcomes differentially, a manager who desires cooperation between two groups after a merger and who recognizes that trust is the relational mediator with the greatest influence on cooperation should select RM strategies that influence trust best (i.e., communication and interaction frequency). Marketers with a portfolio of customers, channels, and products could improve the return on their RM expenditures by targeting their spending toward segments in which RM is more likely to pay off, such as customers who purchase more services, channel versus direct customers, and business versus consumer segments.

Managers may also want to leverage the potentially stronger impact on customer loyalty and seller performance in relationships that involve an individual boundary spanner. For firms that experience low turnover, focusing their RM efforts on building customer–salesperson bonds may be a productive strategy, though developing strong relationships may prove difficult for firms that want to move customers from dedicated salespeople to offshore call centers for various reasons. These firms should recognize that a lack of seller expertise, dissimilarities between boundary spanners and customers, ineffective communication, and shifts from interpersonal to person–firm relationships can negatively affect customer–seller relationships.

Limitations

Meta-analyses have several strengths, but they also contain inherent limitations. First, the constructs we include are constrained to variables for which sufficient primary data are available. Thus, our framework should be considered a summary of the most commonly studied RM constructs, not an exhaustive list or even a list of the most important constructs. For example, mutual dependence, seller disclosure, and functional conflict have been shown to be important constructs for RM, but because of data unavailability, we could not include them in our meta-analysis. Second, heterogeneity in effect sizes remained even after we accounted for any variability due to the moderator variables in the study, which indicates that the effect sizes we report should be considered averages and may vary with the inclusion of unmea-

sured moderating conditions. Third, because of the limited number of studies for some moderator variables, our study has limited power to reject null hypotheses.

Future Research Directions

After nearly two decades of RM research, marketers' efforts may need to shift from significant testing to identifying which, and in what conditions, RM strategies generate the highest return on RM investment. Our synthesis of the extant literature identifies several avenues that require further study.

Research should expand the constructs included in our RM-mediated framework and determine which aspects or dimensions should be included to obtain a multifaceted view of relational exchanges. Although commitment and trust play critical roles, other candidates might include relationship satisfaction, exchange efficiency, equity, relational norms, and reciprocity. The absence of any measure of reciprocity between exchange partners is especially notable because it has been identified as "the core of marketing relationships" (Bagozzi 1995, p. 275) and may help explain the pattern of effects surrounding the impact of relationship investments and benefits on relational mediators. Integrating reciprocity into the relational-mediating framework may also explain the large, direct effect of relationship investment on performance, such that people's inherent desire to repay "debts" generated by sellers' investments may lead to performance-enhancing behaviors, independent of trust or commitment.

In addition to taking a multidimensional perspective of relationships, the scope of RM research should expand to investigate potential interactions among the relational mediators and identify relational synergies. For example, the strong linkage between relationship quality and objective performance may be due to interactions among the different facets of a relationship.

Even some of the high-impact antecedents and important outcomes in our framework appear in relatively few primary studies (i.e., conflict, seller expertise, and WOM), which suggests the need for additional research. Seller expertise, beyond product-specific expertise, might include overall customer knowledge, industry expertise, creativity, process knowledge, and intraorganizational facilitation. Strategies that remedy conflict-laden events, such as service or relationship recoveries, also are critical to incorporate into both practice and further research.

The relatively small correlations between customer focal antecedents (relationship benefit, dependence on seller) and relational mediators are surprising because we took the relational mediators from the customer's perspective as well. This finding may be due to a misspecification; we may not have studied some critical customer-focused antecedents. Thus, researchers should investigate other customer-focused antecedents, such as perceived exchange efficiency, perceived relationship investments, and liking, to identify other key drivers of a strong relationship from the customer's perspective.

The heterogeneity across nearly all linkages, even after we account for the moderators we included, demands research to determine other moderators that may influence RM effectiveness (e.g., relationship age, customer control, customer involvement, relationship orientation of the customer). For example, as the customer's need for a relationship increases, RM strategies may become more effective. Thus, researchers should develop a measure of the relationship orientation of the customer to support the segmentation of RM efforts. Marketers could then target their RM efforts toward customers with the highest susceptibility for RM. Contrary to most existing RM research, our results and social psychology theory suggest that researchers should differentiate between individual–individual and individual–firm relationships.

In summary, we provide insight into the most effective RM strategies, the conditions that moderate this effectiveness, and how the links between both antecedents and consequences of relational mediators depend on the mediator being investigated. These insights provide managers with opportunities to improve the returns on their RM investments and researchers with directions to build more robust models of the influence of RM on outcomes.

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