Fostering partner relationship management in B2B ecosystems of electronic media

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Abstract

Purpose – This paper aims to discuss relationship management in business-to-business (B2B) ecosystem of electronic media. The goal of this research is twofold. First, the goal is to understand and model the impact of customer relationship management technology adoption on B2B relationships. Second, the authors investigated how trends in e-business and partner relationship management (PRM) affect partner relationship quality in public broadcasting.

Design/methodology/approach – This study deals with the impact that relationship capability, relationship fulfillment, operational PRM, analytical PRM, social PRM and readiness to adopt new e-business models produce on relationship quality of a public broadcaster. The research was conducted on a testing sample of 78 participants. All the participants were representatives of the Serbian public broadcaster's business partners.

Findings – Results revealed that relationship capability, analytical and social PRM have a significant impact on relationship quality. In addition to this, the survey suggested that activities such as organizing social events, developing new services, personalization and tailoring of services could improve PRM outcomes.

Practical implications – The results aim to help practitioners to enhance their relationships with stakeholders and maximize the total outcomes of those relationships. Specifically, managers and practitioners doing business in the field of electronic media could benefit from the presented results.

Originality/value – Significance of the paper is reflected in the fact that it analyzes innovative concepts and technologies. Conclusions and recommendations put forward in the paper could serve as a good basis and framework for other public broadcasters, particularly for those from the developing countries.

Keywords B2B, Relationship quality, Relationship marketing, Electronic media, Partner relationship management

Paper type Research paper

Introduction

Due to rapid changes and dynamic nature of modern business-to-business (B2B) environments, companies are forced to restructure and manage their relationships with business partners (Brennan *et al.*, 2014). These changes are reflected in the complexity and heterogeneity of the scope of the problem, a greater need for improved marketing sophistication in B2B, the global nature of B2B markets, innovating in B2B, the impact of technologies, changing the landscape of B2B buying, etc. (Lilien, 2016). Development of information and communication technologies has further fueled changes of the existing B2B relationship concepts (Mirani *et al.*, 2001).

These changes are strongly influencing the media industry, where new models of collaboration in decision-making, information transparency, integrated processes and performance metrics arise (Jahromia *et al.*, 2014). Modern media are forced to develop new methods and services and to modernize communication and collaboration with their business partners (Napoli, 2010). One way to achieve this is through the development of flexible, collaborative partner relationships that enable the involved parties to effectively identify and respond to complex and changing conditions. Business of a public service broadcaster implies multifaceted networks of relations, roles and participants (Finnemann, 2011; Volcic and Zajc, 2013). Nowadays, developing and maintaining a public broadcasting service is a complex issue,

as it implies managing relations with heterogeneous groups of stakeholders (Volcic and Zajc, 2013; Barać et al., 2017).

The goal of this research is twofold. First, the goal is to understand and model the impact of customer relationship management (CRM) technology adoption on B2B relationships. Second, we investigated how trends in e-business and partner relationship management (PRM) affect partner relationship quality in public broadcasting. The research was conducted within the e-business ecosystem of the largest public broadcaster in Serbia – Radio Television of Serbia (RTS). The study primarily aims to assist practitioners, particularly those engaged in B2B relationship management, to identify ways to strengthen these relationships and maximize the results of those relationships accordingly.

Conceptual background

Stakeholders

Stakeholder management has always been a multifaceted and challenging issue. Mitchell et al. (1997) describe stakeholders as being "demanding, definitive, dormant, dominant, dangerous, discretionary, dependent or discretionary". In the context of a business relationship, Payne et al. (2005) suggest six stakeholder groups:

- *Customer markets* – consumers, wholesalers and retailers inside the distribution channel;
- *Referral markets* – stakeholders who recommend the company to other stakeholders;
- *Supplier markets* – stakeholders that supply resources;
- *Influencer markets* – stakeholders who influence the company from different perspectives;
- *Recruitment markets* – past, current and potential future employees; and
- *Internal markets* – internal organization.

According to Mitchell et al. (1997), three attributes produce the most dominant impact on relationships between companies and their stakeholders: legitimacy, urgency and power. Legitimacy is based on the assertion that one stakeholder is entitled to act in a specific manner toward other stakeholders. Urgency implies that the relationship between stakeholders is determined by the concept of time. Power is defined as the ability of a stakeholder to make an impact on other stakeholders in different contexts.

Relationship marketing

Relationship marketing (RM) is considered to be an emerging marketing theory. Grönroos (1990, 1994a, 1994b) suggests a relationship-based definition of marketing: "Marketing is to establish, maintain, and enhance relationships with customers and other partners, at a profit, so that the objectives of the parties involved are met". This is achieved by a mutual exchange and fulfillment of promises.

Since it was established, marketing theory has focused on how to acquire customers, i.e. how to create a transaction. Over time, due to requirements from the business practice and development of theories, the focus has shifted to service-oriented marketing, interactions and networks. The main idea is that transactions are not singular, isolated events, but part of a continual stream of engagement (Gummesson, 1987).

Researchers belonging to the Nordic school based their theories on the concept of service. They particularly focused on long-term relationships in service marketing (Grönroos, 1994a, 1994b). The Nordic school identifies three core processes regarding business relations: interaction, dialogue and value.

Nordic school views marketing as a cross-functional process, not as a sole responsibility of employees at the marketing department (Grönroos and Gummesson, 1985). Grönroos (1978) introduces a concept of internal marketing that implies that employees have to act as marketing professionals and company representatives in all aspects of business and communication with business partners. According to the Nordic school, the main goal of relationship management is to create and maintain services. In addition to this, it implies the following activities: developing networks, establishing strategic alliances, building customer/business partner databases, managing communications and value co-creation (Palmer et al., 2005). At present, the Nordic school is focusing on two research areas: CRM and interaction and network marketing (Kowalkowski, 2015).

Conclusions and recommendations of the Nordic school are in line with research in the area of B2B conducted by the IMP Group. According to the IMP Group, transactions between business partners are not discrete but occur as a part of a comprehensive and continual stream of interactions between organizations (Håkansson and Snehota, 1995). A relationship is defined through interactions between companies, as well as between individuals within companies. Relationships consist of activity links, resource ties and actor bonds (Håkansson, 1982; Håkansson and Snehota, 1995). Multifaceted relationships between buyers, suppliers and all stakeholders aggregate to form business networks (Håkansson and Snehota, 1995; Obal and Lancioni, 2013). New issues for management suggested by the relationship perspective and the network approach are related to handling interactions with customers, suppliers and other third parties, to the identification and exploitation of possible interconnections of relationships and to the attribution of priorities when managing the set of critical relationships of a company.

Recently, numerous studies have pointed out the importance of multi-stakeholder relationship management (Tarnovskaya and Biedenbach, 2016). Ford et al. (2003) highlight that management of relationships among all business stakeholders has become the critical task a company's existence depends on. The companies are forced to involve a far wider range of stakeholders in their business (Grewal et al., 2015).

For example, Tarnovskaya and Biedenbach (2016) emphasize the need to consider multiple stakeholders and dynamic interrelationships between them when investigating branding phenomena. In addition to this, Linea and Wang (2017) propose a multi-stakeholder market-oriented approach to destination marketing.

Hakansson (1987) argues that relationships are among the most valuable resources that a company possesses.

Numerous studies cover business relationship taxonomies and factors that influence the quality of a relationship (Tong et al., 2008; Zaefarian et al., 2011). In the past decade, B2B relationships have emerged as a significant issue for both managers and academics.

Relationship quality

To describe relationships in business, researchers and practitioners in the field of RM introduced the term "relationship quality". Relationship quality is commonly described through three main dimensions: commitment, satisfaction and trust. However, the dimensions and factors of relationship quality vary depending on the context (Richard, 2008). Professional literature suggests that relationship quality is a higher-order construct that consists of various dimensions (Richard, 2008).

In the context of the B2B operations of electronic media, trust can be defined as a level of keeping promises and maintaining confidential collaboration with business partners. Trust exists when one party has confidence in the reliability and integrity of the other. Commitment reflects the partners' intention to maintain the relationship and their willingness to put in efforts to maintain the relationship (Chou et al., 2015; Rauyruen and Miller, 2007). Satisfaction is defined as customers' general level of satisfaction based on all of their experiences with a company (Garbarino and Johnson, 1999; Williams and Naumann, 2011). According to the Nordic school, satisfaction and loyalty depend on the perceived quality. Perceived service quality is one of the critical parameters of an organizations' performance measurement. Rauyruen and Miller (2007) learned that service quality has a substantial impact on business partners' loyalty and purchase intention. Furthermore, a high perception of service quality is the most important factor leading to future B2B relations (Rauyruen and Miller, 2007). Professional literature reveals that service quality contains two critical but separate dimensions: technical quality and functional quality (Chou et al., 2015). The functional dimension takes into account the way a service is provided (e.g. courtesy, attention, promptness, professionalism), whereas the technical dimension refers to the result of the service as such (e.g. account adjustments, insurance policy). In addition, perceived quality is described through expectations of the customer and perception of the service after its provision (Palmer et al., 2005).

Relationship capability

Relationship capabilities are described through activities, facilities and resources that companies can allocate to establish and maintain partner relationships (Mitrega et al., 2012, p. 3). In Ayväri and Möller (2008), three very specific levels of relationship capabilities were identified: the organizational aspect, the relationship aspect and the network aspect. In this research, we focused on two constructs of relationship capability: fulfilled and relationship capability (Storey and Kocabasoglu-Hillmer, 2013). Fulfilled capability includes transactions among suppliers, partners and end customers. It is directly connected to delivering value and satisfaction to customers, and it is transaction-driven. As opposed to this, relationship capability enables suppliers to manage the quality of interactions with their partners, thus enhancing the relational bonds. In addition, Mitrega et al. (2012) introduce the concept of network capability as a complex organizational capability oriented toward managing business relationships throughout all stages of a relationship's life cycle. Network capability is described through relationship initiation capability, relationship development capability and relationship termination capability.

Role of customer relationship management

Many studies see CRM as a practical implementation of the RM theory (Doherty and Lockett, 2007). CRM technology enables companies to accomplish RM activities (Chang et al., 2010). Numerous studies about CRM show that CRM concepts and features can be successfully adapted and used in PRM context, as well (Mitrega and Pfajfar, 2015). For instance, Kim et al. (2004) looked into 263 Korean appliance manufacturers and retailers and found that CRM adoption improves manufacturer-retailer relationship quality in terms of sales effectiveness, relationship strength and marketing efficiency.

Business relationship management in modern e-business environments is supported by the PRM systems, i.e. computer-mediated capabilities that enable organizations to exchange information and transact with their partners, as well as to assist them in training activities, technical support and after-sales services (Varadarajan and Yadav, 2002). To put it simply, PRM could be defined as CRM tailored for the B2B environment. Accordingly, different types of PRM can be used, in analogy with the various types of CRM.

However, there is a lack of empirical research that connects CRM technology adoption with RM theory and practice. In this research, the impact of CRM on business relationships was analyzed through the main dimensions of CRM: operational, analytical and social.

Operational partner relationship management

Khodakarami and Chan (2014) discussed the impact of different types of CRM on collecting and creating knowledge about customers. They emphasized the importance of operational CRM in fostering customer relationships and different learning processes that create different types of customer knowledge. Operational CRM aims to automate CRM processes so as to improve their efficiency and productivity. It includes sales automation, customer services, support systems, etc. In addition to this, operational CRM strongly encourages socialization with customers. However, the research results revealed a moderate impact of operational CRM on processes of externalization and creating high-level customer knowledge. Numerous studies examined the impact of particular operational CRM processes on different dimensions of customer relationships. Coussement and Poel (2008) investigated the impact of data from call centers for churn prediction, whereas Storey and Kocabasoglu-Hillmer (2013) investigated service support impact on relationship performance. They concluded that services support as a governance mechanism had a positive impact on relationship performance. Research related to e-contact centers pointed out that value and quality of interpersonal interactions had a positive impact on customer loyalty (Park et al., 2015). Operational PRM in the electronic media business includes a corpus of activities related to collecting information about partners, support services, initiating partnerships and so forth.

Analytical partner relationship management

Analytical PRM provides the highest level of support in creating knowledge about customers (Khodakarami and

Chan, 2014). In the context of the B2B operations of electronic media, analytical PRM enables advanced reporting, audience share analysis, sales predictions and many more. Customer churn and retention in B2B context can be predicted by using analytical PRM and data mining models (Jahromia *et al.*, 2014). Such models can help B2B companies to identify churners more accurately and thereby develop more efficient, effective and targeted retention campaigns.

For electronic media, the most important performance indicator is the audience share (LaRose, 2010; LaRose and Eastin, 2004). TV media should analyze habits of the audience to produce a high-quality program that meets the needs of the audience. In addition, Adams (2000) discusses habits of certain target audiences. Some of the latest research deals with big data analytics in the B2B context (Wiersema, 2013).

Social partner relationship management
Social media technologies are widely used as a communication channel between businesses and customers. Social PRM is often considered as a result of harnessing social media technologies in a customer-oriented business leading to increased customer loyalty, satisfaction and engagement (Trainor *et al.*, 2013). Social media tools have been praised for their ability to enhance collaboration, encourage content sharing and improve community building (Michaelidou *et al.*, 2011). According to Malthouse *et al.* (2013), three factors are the most important in the social PRM domain: an empowering culture, relevant skill sets and operational excellence.

Application of social media has been increasing in B2B models lately (Karjaluoto *et al.*, 2014; Swani *et al.*, 2014; Brennan *et al.*, 2014). Most B2B marketers use social media to increase brand loyalty, awareness and reputation; to enhance buyer engagement; and to foster customer relationships and increase sales and profitability (Rapp *et al.*, 2013). When it comes to electronic media, social PRM activities include employment of social media channels for promotion, organization of special events for business partners, usage of advanced collaboration tools and so forth.

Innovation and new business models
New product development is critical to a company's profitability and competitiveness. Permanent innovation and implementation of new business models are necessary elements of success in all areas of business, including electronic media. Innovation has widely been accepted as a vital strategic factor which enables brands to establish and maintain their competitive advantages (Canning and Szmigin, 2016). In highly competitive environments, it is clearly evident that customers' needs and requirements are continuously changing while considering whether to purchase a certain product category. Researchers indicate that product innovation has a significant impact on relationship quality. In the study (Hanaysha and Hilman, 2015), the results show that product innovation has a significant positive effect on relationship quality and its dimensions: brand trust, brand commitment and brand satisfaction. This study aimed at examining the effects of product innovation on relationship quality in the context of automotive manufacturing. Thomas (2013) puts forward the potentials of open innovations involving as many business partners as possible. Furthermore, Obal and Lancioni (2013) discuss disruptive technologies in

B2B context as a factor that changes the nature of business relationships.

Improvement of data services has enabled the provision of advanced television services, not only to the audience but to all business partners (Athanasiadis and Mitropoulos, 2010). It is observed that a growing number of TV media is focused on the application of the newest technologies and on developing new interactive forms of TV content. These technologies change the traditional passive experience of consuming TV content (Athanasiadis and Mitropoulos, 2010). Digital interactive television is a technology that integrates digital television and the internet. This technology can be understood not only as a new tool for accessing TV content via the internet, but also as a way to order products and services associated with a particular TV program, to use banking services and to communicate and cooperate with the audience (Athanasiadis and Mitropoulos, 2010). Several researchers refer to the extensive corpus of services that interactive TV brings, as well as to the benefits and possibilities for TV media, audience, and advertisers (Bellman *et al.*, 2012). In addition to this, the use of mobile TV services that provide television-like content via mobile devices has significantly increased (Jung *et al.*, 2009). The potential of these technologies is relevant for content providers, as well as for marketers and software designers (Choi and Totten, 2012; Wong *et al.*, 2015). To the best of our knowledge, there have been no studies that investigated the impact that these new business models and services in electronic media produce on relationship quality.

Based on the previous analyses, we defined a structural model for our study (Figure 1) and a set of hypotheses. Having in mind the complexity of the problem, as well as the latest research in the field of e-business, the idea was to focus on the factors and relations that are new or still not well-established in theory, such as CRM components and business innovations. Accordingly, our model was reduced to several variables. We then decided to explore two important factors in B2B relationships in the field of electronic media: relationship capability and relationship fulfillment. We tried not to repeat the numerous research previously conducted on the topic of business relationship management that had already explained the impact of common and well-known factors, such as trust, commitment, loyalty and so forth.

The hypotheses are the following:

H1. Relationship capability has a positive impact on relationship quality in the e-business of electronic media.

H2. Relationship fulfillment has a positive impact on relationship quality in the e-business of electronic media.

H3. Operational PRM has a positive impact on relationship quality in the e-business of electronic media.

H4. Analytical PRM has a positive impact on relationship quality in the e-business of electronic media.

H5. Social PRM has a positive impact on relationship quality in the e-business of electronic media.

Figure 1 Structural model
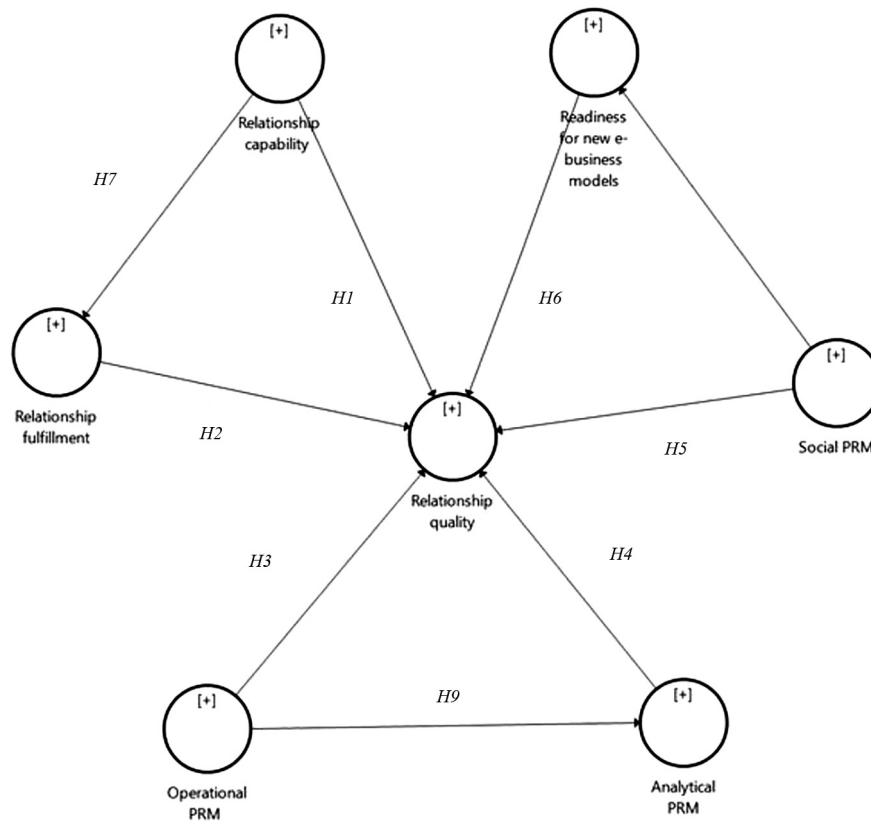
H6. Readiness for innovation and new business models has a positive impact on relationship quality in the e-business of electronic media.

H7. Relationship capability has a positive impact on relationship fulfillment in the e-business of electronic media.

H8. Social PRM has a positive impact on readiness for innovation and new business models in the e-business of electronic media.

H9. Operational PRM has a positive impact on analytical PRM in the e-business of electronic media.

In addition, *H7*, *H8* and *H9* were derived from the existing sources: relationship capability may imply relationship fulfillment (Storey and Kocabasoglu-Hillmer, 2013), social media are frequently fueling new business models (Nguyen *et al.*, 2015; Siamagka *et al.*, 2015; Wang *et al.*, 2016), whereas operational PRM is a precondition for analytical PRM (Khodakarami and Chan, 2014).

Methods

Research settings

The aim of the research is multifaceted. First, we aimed to investigate the current level of relationship quality between RTS and its business partners to reveal constraints and identify elements that require improvement. Another goal was

to isolate and analyze good and bad practices and provide recommendations for similar business scenarios.

RTS is the only public service broadcaster in the Republic of Serbia. RTS broadcasts and produces a wide range of TV forms: news, drama and sports programs via radio, television and the internet. RTS is a member of the European Broadcasting Union. In addition to this, RTS is the most important broadcaster in the territory of former Yugoslavia and the Balkans. RTS currently employs more than 1,000 employees. By placing the focus of our research particularly on RTS's business, we were able to customize our survey in accordance with the characteristics of the electronic media industry.

Data collection and sample

The surveyed sample includes stakeholders who maintain business relationships with RTS. The procedure of data collection was as follows. Owing to the marketing departments of RTS, we managed to select 101 representatives of RTS's business partners which together contribute to more than 90 per cent of RTS's revenue. The idea was to collect information from the key business partners and in the most important areas of RTS's business (Co and Barro, 2009; Mitchell *et al.*, 1997). Accordingly, we opted to focus on the business partners with the largest budgets for advertising on RTS (25 companies in total), on influential companies and companies and government agencies with an important social role.

This research was conducted by way of an online survey in January 2015. Each respondent received an e-mail from RTS

with a questionnaire and a cover letter explaining the research and its purpose. We then contacted the non-responding ones via telephone and social networks (primarily LinkedIn). The data collection process lasted for eight weeks in total. We analyzed all responses and removed 23 incomplete questionnaires. Finally, the present study obtained valid responses from 78 participants. The description of the sample is provided in Table I.

Measurement development

Table II shows the items we used in our questionnaire to evaluate the constructs of the model. We have used the following constructs: relationship quality (two items), relationship capability (three items), relationship fulfillment (four items), operational PRM (three items), analytical PRM (three items), social PRM (two items), readiness for e-business models (four items). Variables used in the study were measured using multi-item scales adapted from professional literature and past research.

All 21 questions were answered using the five-point Likert-type scale. Table II shows details for each indicator together with indicator statistics. Because empirical data were collected using questionnaires, we have examined the following data collection issues: missing data, suspicious response patterns (straight lining or inconsistent answers), outliers and data distribution. Missing data and accordingly potential non-response bias were not the issue because there was less than 1 per cent of missing values per indicator. No suspicious response patterns were detected.

Table I Information about the sample

Measure	Item	No.
Respondents		
Position	Account Manager	16
	Marketing Manager	25
	Marketing Director	7
	PR Manager	10
	Sales Manager	15
	Other	5
Years of experience	0-5	12
	5-10	26
	>10	40
Responding stakeholders		
Organization type	Telecommunication providers	3
	Government bodies and agencies	4
	Public transport	2
	Multinational companies	5
	Marketing and consulting agencies	3
	National sports associations	3
	Other	5
Number of employees	1-50	4
	50-100	6
	>100	15
Length of relationship	0-5	2
	5-10	10
	>10	13

Non-normality of data regarding skewness and kurtosis was not an issue. The kurtosis and skewness values of indicators were within the acceptable range $(-1,+1)$ for ten indicators. Ten indicators have kurtosis and one indicator had skewness outside this range. Because degrees of kurtosis or skewness were not severe, these deviations were not considered to be issues and indicators were retained.

Research results

Structural equation modeling (SEM) is a statistical method used for identifying relationships between indicators (Hair *et al.*, 2013). In our research, we have used partial least squares structural equation modeling (PLS-SEM), which has become a good alternative to covariance-based structural equation modeling for estimating theoretically justified relationship models, especially when the sample size is small (Hair *et al.*, 2013, 2012). PLS usage for testing hypotheses within complex models is still at a low level in the area of marketing (Richard, 2008). However, PLS has been demonstrated as a suitable technique for small samples with non-normal distributions, such as (Grégoire and Fisher, 2006; Richard, 2008).

SmartPLS 3.0 (Ringle *et al.*, 2015) software was used for the analysis. There were no goodness-of-fit criteria available for the evaluation of PLS-SEM estimations. Instead, nonparametric evaluation criteria based on bootstrapping and blindfolding were used. Following the PLS-SEM guidelines given in literature (Hair *et al.*, 2013, 2012; Ringle *et al.*, 2015; Sarstedt *et al.*, 2014; Gudergan *et al.*, 2008), this study used a two-stage approach to evaluation:

1 assessment of measurement model (outer model); and
2 estimation of structural model (inner model) and hypothesis tests.

Assessment of the measurement model

The first stage of model assessment focused on the measurement model. Our measurement model is reflective – measures represent the effects or manifestations of an underlying construct (Hair *et al.*, 2013).

Having examined PLS-SEM estimates, we have evaluated the reliability and validity of construct measures. The results are reported in Figure 2 and Table III.

An established rule of thumb is that a latent variable should explain a substantial part of each indicator's variance, usually at least 50 per cent. This means that an indicator's outer loading should be above 0.71 because that number squared (0.71^2) equals 0.50. The minimum acceptable level is 0.4. Figure 2 shows that all indicators have outer loadings which are close to or above the preferred level of 0.71.

To establish convergent validity, we have considered the average variance extracted (AVE). Table II shows that all constructs have AVE values greater than the acceptable threshold of 0.5 suggested by Hair *et al.* (2013).

Advocators of PLS-SEM (Hair *et al.*, 2013, 2012; Sarstedt *et al.*, 2014) suggest composite reliability as the replacement for Cronbach's α in assessing internal consistency reliability. All constructs have composite reliability values between 0.70 and 0.95, which demonstrates internal consistency reliability.

Discriminant validity is the extent to which a construct is truly distinct from other constructs by empirical standards. Thus, establishing discriminant validity implies that a construct is

Table II Measurement items included in the questionnaire and indicators for reflective measurement model constructs with statistics

Indicator	Mean	SD	Excess Kurtosis	Skewness
Relationship quality (Athanasiadis and Mitropoulos, 2010; Napoli, 2010; Bellman et al., 2012)				
P9: In general, I am satisfied with the quality of the relationship with RTS	4.32	0.57	−0.61	−0.12
P15: The benefit of the cooperation with RTS is greater than the benefit of the cooperation with other media companies	3.59	0.97	*−1.06*	0.2
Relationship capability (Storey and Kocabasoglu-Hillmer, 2013)				
P19: RTS always clearly presents important information concerning our cooperation	4.08	0.86	0.43	−0.90
P25: RTS is always ready to adapt its services to our needs	3.15	0.77	0.03	0.41
P29: RTS employees have a professional relationship with RTS business partners	4.33	0.52	−0.84	0.16
Relationship fulfillment (Storey and Kocabasoglu-Hillmer, 2013)				
P26: The speed of the realization of contracted services is appropriate	3.74	0.76	−0.19	−0.23
P28: RTS always fulfills all contractual obligations	4.04	0.81	*−1.48*	−0.07
P30: RTS is a reliable business partner	4.06	0.82	*−1.53*	−0.12
P31: RTS promptly solves the problems arising in cooperation	3.65	0.85	−0.82	0.21
Operational PRM (Storey and Kocabasoglu-Hillmer, 2013; Khodakarami and Chan, 2014)				
P11: I am satisfied with the communication with RTS employees	4.41	0.52	*−1.36*	0.09
P13: In cooperation with RTS, I get answers to all questions and requests within the period of 48 hours	4.05	0.75	*1.08*	−0.83
P27: RTS has a high-quality system for support and answers	3.46	0.80	−0.37	0.21
Analytical PRM (Michaelidou et al., 2011; Trainor et al., 2013; Napoli, 2010; LaRose and Eastin, 2004)				
P55: I believe that information on the number of viewers who watched the show on RTS during where our advertisement was shown would be beneficial to our business	4.44	0.67	−0.48	−0.80
P56: I believe that information on the number of viewers who saw advertising block on RTS in which our advertisement appeared would be beneficial to our business	4.40	0.81	0.47	*−1.16*
P57: I believe that the availability of information on the ratings of certain shows, the structure of the viewers, and the price of advertising would be beneficial to our business	4.40	0.69	−0.63	−0.72
Readiness for new e-business models (Athanasiadis and Mitropoulos, 2010; Napoli, 2010; Bellman et al., 2012)				
P41: I heard about digital television	4.68	0.47	*−1.42*	−0.78
P43: I believe that interactive television services are suitable for the improvement of marketing activities in the company I work for	4.08	0.90	*−1.79*	−0.15
P44: I would recommend the implementation of marketing activities through interactive television service in my company	4.08	0.93	*−1.86*	−0.16
P45: I am willing to participate in an experimental program of personalized advertising	3.53	1.44	*−1.80*	−0.15
Social PRM (Michaelidou et al., 2011; Trainor et al., 2013)				
P49: We follow RTS' posts on social media	3.84	0.96	*−1.07*	−0.22
P51: RTS invites us regularly to social events of importance to their organization	2.83	1.14	−0.21	0.51

Note: Significance of italic data refers to 5% level

unique and captures phenomena not represented by other constructs in the model (Hair *et al.*, 2013). There are two measures of discriminant validity. One method for assessing discriminant validity is by examining the cross-loadings of indicators. According to this method, discriminant validity was established for all constructs. Because cross-loadings criterion is generally considered rather liberal in terms of establishing discriminant validity (Hair *et al.*, 2011), we have also examined Fornell-Larcker criterion as a second and more conservative approach (Fornell and Larcker, 2008). Discriminant validity was established for all constructs.

Estimation of the structural model (inner model evaluation)

Because the measurement characteristics of constructs are acceptable, we can continue with the assessment of the structural model results. The first step in the assessment of the structural model is collinearity assessment. The measure of collinearity is the variance inflation factor (VIF). As Table IV shows, all VIF values are below 5 in our structural model. This means that there are no collinearity issues (Hair *et al.*, 2013).

The primary criterion for inner model assessment is the coefficient of determination (R^2), which presents the measure

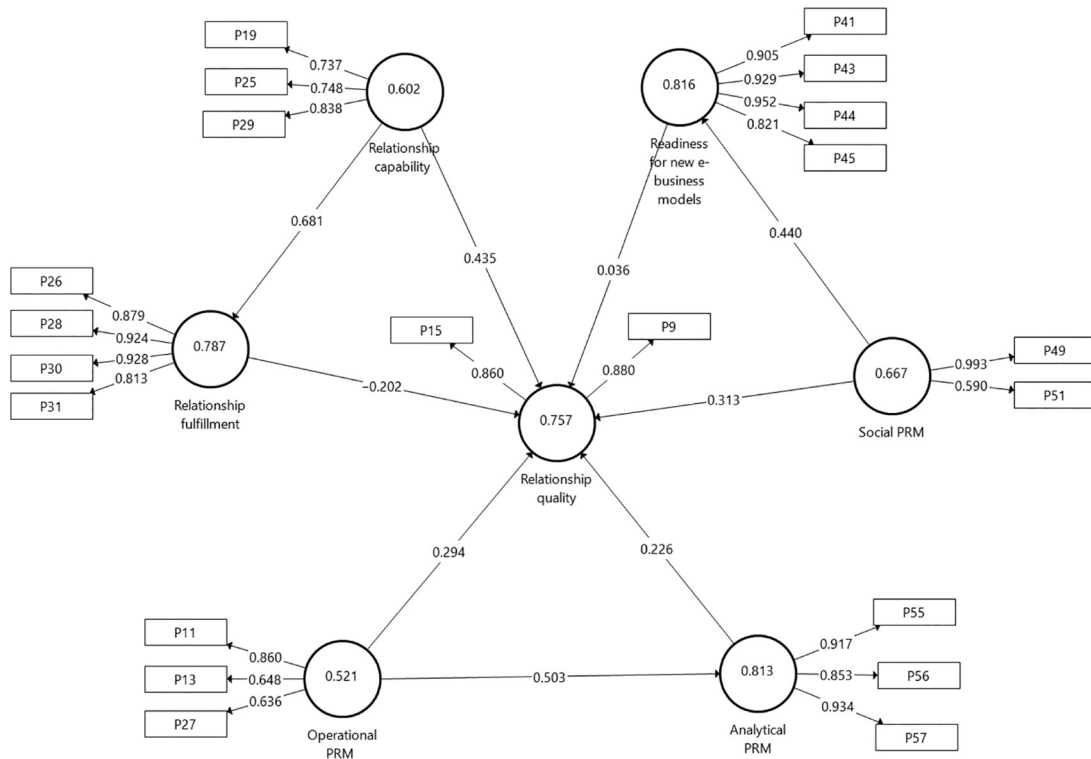**Figure 2** PLS algorithm results (Inner model: total effects, Outer model: outer loadings, Constructs: AVE)

Table III Summary of results for the reflective outer model

Variables	Composite reliability	AVE
Relationship quality	0.86	0.76
Relationship capability	0.82	0.60
Relationship fulfillment	0.94	0.79
Operational PRM	0.76	0.52
Analytical PRM	0.93	0.81
Social PRM	0.79	0.67
Readiness for new e-business models	0.95	0.82

of the model's predictive accuracy. The coefficient represents combined effects of the exogenous latent variables on the endogenous latent variable. There are four endogenous latent variables in our model – relationship quality ($R^2 = 0.722$), relationship fulfillment ($R^2 = 0.464$), analytical PRM ($R^2 = 0.253$) and readiness for new e-business models ($R^2 = 0.193$),

with R^2 values which are considered substantial (Hair *et al.*, 2011; Henseler, 2007).

Sample reuse techniques proposed by Stone (1974) and Geisser (1974) were used to assess the model's predictive validity. Running the blindfolding procedure with an omission distance of seven yielded cross-validated redundancy values of 0.46 for relationship quality and 0.44 for relationship fulfillment, which indicate strong degrees of predictive relevance. Analytical PRM and readiness for new e-business models have lower values of cross-validated redundancy (0.19 and 0.14, respectively), which indicate lower degrees of predictive relevance.

After running the PLS-SEM algorithm, estimates have been obtained for the structural model relationships (i.e. path coefficients), which represent the hypothesized relationships among the constructs (Figure 2).

Estimated path coefficients close to +1 represent strong positive relationships (and vice versa for negative values) that are almost always statistically significant (i.e. different from

Table IV VIF values

Variables	Analytical PRM	Readiness for new e-business models	Relationship fulfillment	Relationship quality
Analytical PRM				1.988
Operational PRM	1.000			2.383
Readiness for new e-business models				3.708
Relationship capability			1.000	2.145
Relationship fulfillment				4.537
Social PRM		1.000		1.279

zero in the population). The closer the estimated coefficients are to 0, the weaker the relationships. Whether a coefficient is significant ultimately depends on its standard error obtained by means of bootstrapping. The study assessed the structural model by complete bootstrapping with 5,000 samples (significance level 5 per cent, two-tailed test, individual sign changes option). Results are shown in Table V.

The results revealed a positive and significant effect of relationship capability on relationship fulfillment, operational PRM on analytical PRM, social PRM on readiness for new e-business models and relationship capability, analytical PRM and social PRM on relationship quality. Considering these factors, relationship capability had the strongest effect on relationship fulfillment ($\beta = 0.68$, T > 1.96) and relationship quality ($\beta = 0.57$, T > 1.96), followed by operational PRM effect on analytical PRM ($\beta = 0.50$, T > 1.96) and social PRM effects on readiness for new e-business models ($\beta = 0.44$, T > 1.96) and relationship quality ($\beta = 0.30$, T > 1.96). The lowest positive effect was the one of analytical PRM on relationship quality ($\beta = 0.23$, T > 1.96). Therefore, *H1, H4, H5, H7, H8* and *H9* were supported.

The relationship between operational PRM and relationship quality was not significant ($\beta = 0.18$, T < 1.96), so *H2* was not supported. Similarly, the relationship between readiness for new e-business models and relationship quality ($\beta = 0.04$, T < 1.96) was not significant, as well as the one between relationship fulfillment and relationship quality ($\beta = -0.20$, T < 1.96). Accordingly, *H3* and *H6* were not supported.

Discussion and conclusions

The research presents only the results as observed at the time thereof to test the model and draw some general conclusions regarding B2B relationships in electronic media. CRM is definitely an evolving process where some of the identified variables are expected to change over time and vary across firms. Through empirical findings, this paper contributes to the latest discussions related to the topic of B2B digital marketing from the perspective of CRM.

Numerous studies have indicated that relationship management is of great importance in modern e-business of companies with a wide corpus of stakeholders (Friedman and Miles, 2002), such as electronic media companies. Having this in mind, the main contribution of this paper is directed to the analysis of the possibilities, benefits and constraints of harnessing CRM, innovation and newest technologies in the business of electronic media. The fact that there is not much data in professional literature on relationship management in modern electronic media makes the issue of transforming media services into modern, interactive e-business systems even more challenging. We provided insight into the results acquired from a large public broadcasting company. The authors believe that the findings, conclusions and recommendations regarding PRM can serve as a good foundation and framework for other public broadcasters, particularly for those in developing countries.

Professional literature suggests CRM has been shifting from customer-centric toward stakeholder approach (Bernard, 2016). Despite the benefits and great advantage of new tools, there is limited knowledge on how social media and other digital marketing communication applications could be used for CRM in B2B environment. Our analysis has indicated that relationship capability, analytical PRM and social PRM have a significant impact on relationship quality. Furthermore, operational PRM has a significant impact on analytical PRM, and relationship capability has a positive impact on relationship fulfillment. What can be quite interesting and useful is the confirmed positive impact of social CRM on readiness for innovations, particularly in future B2B space (Siamagka *et al.*, 2015). However, unsupported hypotheses related to relationship fulfillment, operational PRM and models indicate that these topics and their impact on relationship quality have to be analyzed in more detail and from different perspectives. Regarding readiness for innovation, the main reason for such result is that respondents from partner companies were not aware of potentials and did not have adequate knowledge as regards innovation. This implies that top managers have to make a huge effort to change established practices and disseminate information about the importance of partnership for innovation and new business models.

We believe that the biggest potential lies in two fields: innovation and usage of the advanced technologies and social networks. The introduction of interactive TV additionally fueled the need to redefine the roles in the TV value chain for both media and new/existing players in the market. In the research (Vila and Kuster, 2014), the authors prove that the broadcaster's corporate credibility has a positive effect on

Table V Bootstrapping results

Relationship	Direct effect (original sample)	Sample mean	SD	*t*-Statistics
Analytical PRM → Relationship quality	0.23	0.22	0.08	2.79***
Operational PRM → Analytical PRM	0.50	0.52	0.09	5.34***
Operational PRM → Relationship quality	0.18	0.19	0.11	1.67
Readiness for new e-business models → Relationship quality	0.04	0.12	0.10	0.35
Relationship capability → Relationship fulfillment	0.68	0.69	0.05	14.93***
Relationship capability → Relationship quality	0.57	0.59	0.12	4.96***
Relationship fulfillment → Relationship quality	−0.20	−0.23	0.15	1.35
Social PRM → Readiness for new e-business models	0.44	0.45	0.11	4.05***
Social PRM → Relationship quality	0.30	0.31	0.08	3.50***

Note: *** $t > 1.96$ (significant level 5%)

consumer acceptance of new products. A public broadcaster should use its leading positions in national markets and initiate innovation within partners' networks (Barać *et al.*, 2017).

According to the conclusions from the research and in alignment with the wide corpus of research, social CRM should be an integral part of marketing strategies (Malthouse *et al.*, 2013). In contrast to other technologies, social networks do not imply large investments. Furthermore, they are an extremely valuable source of information related to the market and possible innovations (Jussila, 2015). However, the usage of social media within B2B context is at the very beginning. The importance of social activities suggests companies invest in internal communication procedures and social corporate

culture (Malthouse *et al.*, 2013). By following the concept of "total relationship marketing" (Grönroos, 1994a, 1994b), the companies should enhance their private social media channels as these channels could bring great benefits.

Theoretical implications

The main theoretical contribution of this study is the model that provides an integrated view of the impact of different factors on relationship quality. The research model establishes relations between B2B CRM and relationship quality components, relationship capability and relationship quality, innovation and relationship quality, using social media and

Table VI Key implications for main stakeholder groups

Stakeholder group	Implications (*related hypothesis*)
Practitioners (TV media)	Websites of electronic media providers should be transformed from static web presentations into comprehensive web portals that represent a single access point to all services for both customers and business partners (*H1*)
	Practitioners should take into account the importance of social PRM activities, such as the usage of social media channels for promotion, organization of special events for business partners, or the usage of advanced collaboration tools (Swani *et al.*, 2014; Rapp *et al.*, 2013) (*H5*)
	Practitioners should harness social media and integrate PRM activities via all social channels (*H5*)
	Media services and PRM activities should be adapted and personalized based on the data related to a specific business partner (*H1*)
Managers	More attention should be paid to the management of interactions with business partners, tailor-made services, and customized contents (*H1*)
	A multifaceted approach to relationship management with customers is necessary in order to keep up with the dynamic and complex market, both in business-to-customer and B2B context (Mitrega *et al.*, 2012). This implies coordination and harmonization of all processes within an e-business ecosystem (Obal and Lancioni 2013) (*H1*)
	Before introducing CRM, managers should analyze how technology fits with the organization's culture and business requirements, and how it adds value
	Another important aspect is cross-channel (omnichannel) communication and collaboration, which implies engaging with customers or prospects across every digital channel and any device (*H1*)
	Managers should encourage their companies to take on an innovator role regarding the cutting-edge technologies, such as mobile and digital TV services and apps (Athanasiadis, and Mitropoulos, 2010; Napoli, 2010) (*H1*)
	Managers should induce strategic partnerships with technology enablers, such as telecommunication companies, Internet providers and marketing and governmental agencies (*H1*)
	Application of analytical PRM services, such as advanced reporting, audience share analysis, and sales predictions, could foster relationship quality to a large extent (LaRose, 2010; LaRose and Eastin, 2004) (*H4*)
	Harnessing big data analytics could bring additional benefits in providing detailed statistical reports to business partners (Wiersema, 2013) (*H4*)
	Social media strategies should be integrated into overall marketing communication strategies (Trainor *et al.*, 2013; Michaelidou *et al.*, 2011) (*H5*)
Government and policymakers	The government should mobilize resources to leverage cooperation and communication with public broadcasters by: harnessing modern technologies such as social networks, web portals, web services new regulations adapted to the reality of electronic media markets new regulations should regulate and enable the usage of ubiquitous technologies
	The government, particularly in developing countries, should encourage public broadcasters to follow basic principles of broadcasting: diversity, independence and universality
	The government should provide a convenient environment for public broadcasters so that they could perform e-business according to principles of sustainability, democracy, social responsibility, etc.
Researchers	The impact of operational CRM seems not to be sufficiently studied. Moreover, different studies have conflicting conclusions (Khodakarami and Chan (2014) (*H3*)
	The role and the impact of customer support activities should be further examined (Storey and Kocabasoglu-Hillmer, 2013; Park *et al.*, 2015) (*H3*)
	A comprehensive view on relationship capability issue is necessary (Mitrega *et al.*, 2012) (*H2*)
	The significance of company's adaptability in B2B context for relationship capability should be thoroughly analyzed (*H2*)
	Some of the questions for researchers are the following:
	What potentials do interactive television services have in the context of company's marketing activities? What are their constraints and benefits? What new models and techniques from marketing practice can be applied in B2B marketing of electronic media? (Choi and Totten, 2012; Wong *et al.*, 2015) (*H6*)

business innovations, relationship capability and relationship fulfillment and operational and analytical CRM.

This study contributes to the existing literature on studying the effect of CRM areas on relationship quality. The disconnection between CRM technology adoption and RM and the gap in knowledge and understanding between CRM application and RM theory are important for academics. The value and the impact of CRM adoption on relationship strength and relationship performance require better understanding and clarification. This research provides a more fine-grained understanding of the role of CRM, as the impact of its main components, operational, social and analytical CRM was discussed separately. The findings from the current study provide new empirical evidence of the CRM role in B2B context of electronic media. The presented study also confirms earlier findings related to the importance of CRM in B2B context (Brennan *et al.*, 2014; Khodakarami and Chan, 2014; Park *et al.*, 2015; Trainor *et al.*, 2013).

Further, this study aims at obtaining new knowledge by introducing and integrating new areas, such as social CRM and technology-based innovations. In modern business, it is expected that these two factors have a huge impact on overall business outcomes. In addition, the research adds empirical support for the view that PRM requires holistic conceptualization.

Practical implications

This study was primarily designed with the aim of making an impact in practice. The results aim at helping practitioners to enhance relationships with stakeholders and maximize the total outcomes of those relationships. Specifically, managers and practitioners involved in electronic media can benefit from the presented results.

Table VI provides the list of main implications and practical recommendations for different groups of stakeholders.

Limitations

The study has few limitations. First, the data in the study were collected from the stakeholders of a public broadcaster in Serbia which may raise concerns related to the generalization of the conclusions in other B2B sectors. Due to the fact that the research was performed within a particular company, no explicit conclusions and generalizations concerning the wider B2B population can be drawn with certainty. We believe, however, that our results give a rather realistic picture of B2B relationships, as respondents came from eminent and well-established companies. While focusing on a particular company in any industry can minimize unexplained variance in our model estimation, such narrow focus may have a negative impact on the general value of our results. Future research can therefore further test and validate our findings in different companies and in different industrial contexts. In addition, the measurement items and relationship constructs are imperfect; there are additional variables which might have been included in the measurement of relationship strength and performance.

Future research

Observing the implementation and adoption of CRM technology over time could further test and refine our insight into the CRM impact on B2B relationships. Taking into account the fact that RM is rather a philosophy than a set of practical guidelines, it is quite important to describe how to

implement RM concepts. Several researchers have pointed out that PRM relies heavily on emerging technologies (Obal and Lancioni, 2013). Accordingly, the technologies themselves and their impact on different factors of the relationship need to be further explored. Moreover, if a relationship is not well-adapted to the technology and vice versa, business partners are not likely to gain any benefit, regardless of how sophisticated those technologies are.

In the context of e-business of TV media, further research should be directed toward exploring the possibilities of innovative services and technologies used in broadcasting, such as interactive TV, mobile technologies, as well as integration with business communication hubs and B2B portals. Understanding social media in both B2B and business-to-customer contexts is expected to be crucial for building effective relations with business partners in the future (Malthouse *et al.*, 2013). The possibilities of using social media in B2B context are still at a low level and have to be intensified in future research. One of the important challenges in future B2B relationship management will be how to deal with millennials as they are becoming the largest generation. Future research should focus on the characteristics and needs of millennials, as well as on their impact on existing B2B procedures and values (Stewart *et al.*, 2017).

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