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Drivers of Intermediaries' Performance in Multisided Export Markets: Conceptualization and Propositional Development

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Ⅰ. Introduction

Export intermediaries often establish two or more groups of customers that engage in distinct roles including exporting and importing. Thus, exporting via an export intermediary (hereinafter referred to as indirect exporting) is distinctively different from direct exporting, in which the interaction between an exporter and an importer barely

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occur for value creation.

A rudimentary export marketing challenges for general interfirm relationships arises from the complexity related to managing different customer sides with different and conflicting demands. Because customers are the "lifeblood" of any firm[1], customer orientation is a centerpiece mechanism for every single business.[2] Nonetheless, research has little systematically addressed how export intermediaries manage both sides. Therefore, it is necessary to explicate the nature, antecedents, and outcomes of customer orientation for export intermediaries.

Customer management on conventional exchanges may considerably differ from that in dyadic exchanges. In a dyadic export relationship, an exporter procures raw materials and/or components from upstream suppliers, integrates them into its final products, and sells the products to downstream importers. In this case, importers are the only customers of the exporter. In contrast, a triadic export relationship entails an exporter, an importer, and the intermediary for both sides.[3] The export-intermediary plays a role of attracting and retaining qualified firms on both sides. Thus, it often faces a complex task of customer management as follows. First, an export-intermediary should present its customer orientation toward both sides because its success relies heavily on both parties' sustainable patronage.[4] Second, an export-intermediary and its customers are interdependent, thereby affecting its customer orientation. Being confronted by powerful participants on one side of the market, an export-intermediary might be likely to present differential levels of customer orientation toward each side.

To develop a model explaining some antecedents and outcomes of this customer orientation structure, the present study draws mainly on power dependence theories pertaining to inter-organizational relationships.[5] Even though interfirm relationships in

1) S. Gupta & D. R. Lehmann, *Managing Customers as Investments*. Philadelphia: Wharton School Publishing, 2005, p. 2.

2) A. H. Kirca, S. Jayachandran, & W. O. Bearden, "Market Orientation: A Meta-Analytic Review and Assessment of Its Antecedents and Impact on Performance", *Journal of Marketing*, Vol. 69 No. 2, 2005, pp. 24~41; A. Kumar, J. B. Heide, & K. H. Wathne, "Performance Implications of Mismatched Governance Regimes across External and Internal Relationships", *Journal of Marketing*, Vol. 75 No. 2, 2011, pp. 1~17; J. C. Narver, & S. F. Slater, "The Effect of a Market Orientation on Business Profitability", *Journal of Marketing*, Vol. 54 No. 4, 1990, pp. 20~35.

3) A. Hagiu & J. Wright, "Marketplace or Reseller?" *Working Paper 13-092*, Harvard Business School, Harvard University, 2013.

4) D. S. Evanbs & R. Schmalensee "Failure to Launch: Critical Mass in Platform Businesses", *Review of Network Economics*, Vol. 9 No. 4, 2010, pp. 1~28.

export marketing are proliferating, research on this topic has just emerged.[6] The present study may contribute to the body of literature on export marketing by describing export-intermediaries' customer-orientation practices. Although customer orientation is required to any exchange and represents "a central doctrine" in any marketing,[7] it remains unexplored for indirect exporting contexts.[8] The present study would contribute to literature on interfirm relationships by highlighting the power-dependence theory relevant to customer orientation in intermediary-based exchange. In contrast to prior studies,[9] the current study describes the complex interplay of an export intermediary's customer orientation efforts and theoretically prominent attributes of intermediary-based exchange processes. In addition, the current study explains how and when customer orientation generates value in export intermediary-based exchanges.[10]

Ⅱ. The Nature of Multisided Export Markets

Indirect exporting tends more to entail interimistic relationships than to enduring ones. An interimistic relationship reflects a close, collaborative, fast-developing, and short-lived exchange, in which participants pool their resources to address a transient business

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5) G. L. Frazier, "Interorganizational Exchange Behavior in Marketing Channels: A Broadened Perspective", *Journal of Marketing*, Vol. 47 No. 4, 1983, pp. 68～78; N. Kumar, L. K. Scheer, & J. B. E. M. Steenkamp, J. B. E. M., "The Effects of Perceived Interdependence on Dealer Attitudes", *Journal of Marketing Research*, Vol. 32 No. 3, 1995, pp. 348～356.

6) S. Kaplan & M. Sawhney, "E-Hubs: The New B2B Marketplaces", *Harvard Business Review*, Vol. 78 No. 3, 2000, pp. 97～106; R. Grewal, A. Chakravarty, & A. Saini, "Governance Mechanisms in Business-to-Business Electronic Markets", *Journal of Marketing*, Vol. 74 No. 4, 2010, pp. 45～62; S. Sridhar, M. K. Mantrala, P. A. Naik, & E. Thorson, "Dynamic Marketing Budgeting for Platform Firms: Theory, Evidence, and Application", *Journal of Marketing Research*, Vol. 48 No. 6, 2011, pp. 929～943.

7) R. F. Lusch & G. R. Laczniak, "The Evolving Marketing Concept, Competitive Intensity and Organizational Performance", *Journal of the Academy of Marketing Science*, Vol. 15 No. 3, 1987, p. 1.

8) A. Gawer & M. A. Cusumano, "How Companies Become Platform Leaders", *MIT Sloan Management Review*, Vol. 49 No. 2, 2008, pp. 28～35; J. C. Rochet & J. Tirole., "Two-Sided Markets: A Progress Report", *RAND Journal of Economics*, Vol. 37 No. 3, 2006, pp. 645～667.

9) S. Chakravorti & R. Roson, "Platform Competition in Two-Sided Markets: The Case of Payment Networks", Review of Network Economics, Vol. 5 No. 1, 2006, pp. 118～142; Rochet & Tirole, *op. cit.* pp. 645～667.

10) Kirca, Jayachandran, & Bearden, *op. cit.*, pp. 24～41; Kumar et al., *op. cit.*, pp. 348～356.

opportunity and/or threat.[11] Indirect exporting bears distinct characteristics. First, an exporter can develop a close relationship with an export intermediary for its long-term success. Export intermediaries could be an additional layer of communication between exporters and importers. If an exporter and an export-intermediary poorly communicate, the exporter's learning experience in regard to critical target market factors would be impeded.[12] Second, indirect exporting can generate a collaborative relationship because it requires relatively high levels of cooperation, adaptation, and joint planning.[13] If relationship members consider the relationship to be closer to an arms-length transaction than a cooperative partnership, the exporter would have very little control in the overseas market.[14] Third, indirect exporting enables export relationships to be fast-developing. They little entail shared equity and may be easier to revise, reorganize, or terminate.[15] Fourth, indirect exporting help export relationships be short-lived. These relationships often last just as long as the time it takes a member to enter a new market and become familiar with the market.[16] Fears of a short-lived relationship may lead participants to make fewer relationship-specific investments because the relationship may not maintain long enough to provide a return on the investments.[17] Accordingly, partners in an export relationship may attempt to keep relationship-specific investments at the minimum requirement for functional exchange relationships.[18]

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11) C. J. Lambe, R. E. Spekman, & S. D. Hunt, "Interimistic Relational Exchange: Conceptualization and Propositional Development", *Journal of the Academy of Marketing Science*, Vol. 28 No. 2, 2000, pp. 212~225.

12) S. T. Cavusgil, P. L. Yeoh, & M. Mitri, "Selecting Foreign Distributors: An Expert Systems Approach", *Industrial Marketing Management*, Vol. 24 No. 4, 1995, pp. 297~304; D. Shipley, D. Cook, & E. Barnett, "Recruitment, Motivation, Training, and Evaluation of Overseas Distributors", *European Journal of Marketing*, Vol. 23 No. 2, 1989, pp. 79~93.

13) Lambe, Spekman, & Hunt, *op. cit.*, pp. 212~225.

14) D. C. Bello, C. Chelariu, & L. Zhang, L., "The Antecedents and Performance Consequences of Relationalism in Export Distribution Channels", *Journal of Business Research*, Vol. 56 No. 1, 2003, pp. 1~16; P. J. Rosson & I. D. Ford, "Manufacturer-Overseas Distributor Relations and Export Performance", *Journal of International Business Studies*, Vol. 13 No. 2, 1982, pp. 57~72.

15) P. R. Varadarajan & M. H. Cunningham (1995), "Strategic Alliances: A Synthesis of Conceptual Foundations", Journal of the Academy of Marketing Science, Vol. 23 No. 4, 1995. pp. 282~296.

16) G. S. Day, "Advantageous Alliances", Journal of the Academy of Marketing Science, Vol. 23 No. 4, 1995, pp. 297~300.

17) L. P. Bucklin & S. Sengupta, "Organizing Successful Co-Marketing Alliances", *Journal of Marketing*, Vol. 57 No. 2, 1993, pp. 32~46; J. B. Heide & G. John, "Alliances in Industrial Purchasing: The Determinants of Joint Action in Buyer-Supplier Relationships", *Journal of Marketing Research*, Vol. 27 No. 1, 1990, pp. 24~36; R. L. Stump & J. B. Heide, "Controlling Supplier Opportunism in Industrial Relationships", *Journal of Marketing Research*, Vol. 33 No. 4, 1996, pp. 431~441.

Ⅲ. Conceptual Framework

1. Customer Orientation in Multisided Export Markets

Drawing on previous research[19], the present study defines customer orientation as the degree to which an export-intermediary attempts to understand, serve, and satisfy exporters' and importers' needs. In multisided export markets, customer orientation behaviors entail tailoring trading interfaces, technical help lines, and work flow support systems to meet the particular needs of exporters and importers.[20] To outline customer orientation in multiside export markets, the current study depends crucially on relationship marketing constructs such as interfirm dependence and proposes two peculiar dimensions of customer orientation: total customer orientation and customer orientation asymmetry.[21]

In multisided export markets, total customer orientation refers to the degree to which the behavior of an export-intermediary is geared toward understanding, serving, and satisfying exporters' and importers' needs. Total customer orientation can be used to evaluate the export-intermediary's orientation toward both importers and exporters collectively and can reflect an "interdependent" export relationship.[22] Because the export-intermediary hinges on both importers and exporters for revenues, it should maintain customer orientations toward both sides and offer transaction efficiencies to each party.[23] Export-intermediaries should cultivate customer orientations toward both

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18) Lambe, Spekman, & Hunt, *op. cit.*, pp. 212~225.

19) B. J. Jaworski & A. K. Kohli, "Market Orientation: Antecedents and Consequences", *Journal of Marketing*, Vol. 57 No. 3, 1993, pp. 53~70.

20) N. P. Archer & J. Gebauer, "Managing in the Context of the New Electronic Marketplace", paper presented at the *World Congress on the Management of Electronic Commerce*, Hamilton, 2000(January 19–21).

21) Kumar, Scheer, & Steenkamp, *op. cit.*, 1995, 348~356.

22) *ibid.*, p. 348.

23) Y. J. Bakos, "A Strategic Analysis of Electronic Marketplaces", *MIS Quarterly*, Vol. 15 No. 3, 1991, pp. 295~310; C. X. Wang & M. Benaroch, "Supply Chain Coordination in Buyer Centric B2B Electronic Markets", *International Journal of Production Economics*, Vol. 92 No. 2, 2004, pp. 113~124.

sides in the sense that the appeal of an export-intermediary to a prospective participant on each side depends partly on the quality of the trading partners on the other side.[24) In contrast, customer orientation asymmetry represents the degree to which an export-intermediary understands, serves, and satisfies one side more than the other side. Research on marketing has suggested that interfirm dependence, which motivates firms to engage with customers in the first place, can entail asymmetric positions on the part of the firms involved.[25) Customers offer differing performance value to a firm, which should be factored into the firm's decisions of customer orientation.[26) Specifically, two parties present distinct characteristics, which might dictate different levels of the export-intermediary's customer efforts.[27) Previous studies on marketing and information systems have agreed that a firm's willingness to invest resources in an interfirm relationship increases as the focal partner becomes more dependent on it and, thereby, becomes easier to manage.[28) Accordingly, an export-intermediary could orient itself more toward the side of the market on which it is less dependent.

2. Antecedents of Customer Orientation

Drawing critically on power-dependence theories,[29) the present study views an export-intermediary's dependence on marketplace participants as an important antecedent of its customer orientation in the sense that indirect exporting represents a system of

24) D. S. Evans & R. Schmalensee "Failure to Launch: Critical Mass in Platform Businesses", *Review of Network Economics*, Vol. 9 No. 4, 2010, pp. 1～28.

25) *ibid.*

26) S. Gupta & D. R. Lehmann, *Managing Customers as Investments*. Philadelphia: Wharton School Publishing, 2005.

27) P. A. Pavlou & O. E. El-Sawy, "A Classification Scheme for B2B Exchanges and Implications for Interorganization eCommerce", in *Business to Business Electronic Commerce: Challenges and Solutions*, M. Warkentin, ed. Hershey, PA: IDEA Group Publishing, 2002, pp. 1～21,

28) E. Anderson, A. T. Coughlan, A. El-Ansary, & L. W. Stern, *Marketing Channels*. Upper Saddle River, NJ: Prentice Hall, 2001; E. Anderson & S. Jap, "The Dark Side of Close Relationships", *MIT Sloan Management Review*, Vol. 46 No. 3, 2005, pp. 75～82; D. Chatterjee & T. Ravichandran, "Beyond Exchange Models: Understanding the Structure of B2B Information Systems", *Information Systems and e-Business Management*, Vol. 22 No. 3, 2004, pp. 169～186; T. Dagenais, & D. Gautschi, *Net Markets: Driving Success in the B2B Networked Economy*. Toronto: McGraw- Hill Ryerson Ltd., 2002.

29) R. M. Emerson, "Power-Dependence Relations", *American Sociological Review*, Vo1. 27 No. 1, 1962, pp. 31～41.

dependence exchanges. Specifically, market attention is a widely used measure of dependence in interfirm contexts. Unlike less-concentrated markets, more concentrated markets are dominated by larger players, in indirect exporting, either exporter- or importer-attention is the degree to which the export-intermediary's business disperses across exporters or importers.[30] As the number of customers decreases or their sizes increase, market attention would increases. When the attention of importers or exporters increases, the export-intermediary's dependence on them would increase. Therefore, dependence considerations are expected to influence an export-intermediary's customer orientation decisions.[31]

Certain intermediary-specific contextual attributes viewed as key descriptors of an export-intermediary's business model in information systems research mitigate the effects of either exporter or importer attention.[32] Thus, contingency frameworks should be used in the interfirm literature in addition to the direct dependence-based effect of either exporter or importer-side attention on an export-intermediary's customer orientation.[33] Some contextual attributes consist of one- and two-sided matching procedures, dynamic and static pricing, and export-intermediary transaction fee structure. In particular, research on interfirm relationships has proposed the importance of incorporating these attributes in a study on interfirm systems. In essence, the transaction cost theory,[34] agency theory,[35] and marketing literature streams[36] have presented three generic exchange conditions－performance ambivalence, market uncertainty, and switching costs－that are expected to influence a firm's customer orientation efforts. Accordingly, it is postulated that these three conditions are manifested as one- and two-sided matching, dynamic and static pricing, and

30) J. Pfeffer & G. Salancik, *The External Control of Organizations: A Resource Dependence Perspective*. New York: Harper and Row, 1978.

31) Jaworski & Kohli, *op. cit.*, pp. 53～70; G. Ramani & V. Kumar, "Interaction Orientation and Firm Performance", *Journal of Marketing*, Vol. 72 No. 1, 2008, pp. 27～45.

32) Bakos, *op. cit.*, pp. 295～310; Pavlou & El-Sawy, *op. cit.*, pp. 1～21.

33) S. K. Kim, R. G. McFarland, S. K. S. Son, & D. A. Griffith., "Understanding Governance Decisions in a Partially Integrated Channel: A Contingent Alignment Framework", *Journal of Marketing Research*, Vol. 48 No. 3, 2011, pp. 603～616; A. Rindfleisch & C. Moorman, "Interfirm Cooperation and Customer Orientation", *Journal of Marketing Research*, Vol. 40 No. 4, 2003, pp. 421～436.

34) O. E. Williamson, *The Mechanisms of Governance*. New York: Oxford University Press, 1996.

35) A. A. Alchian & H. Demsetz, "Production, Information Costs, and Economic Organization", *American Economic Review*, Vol. 62, No. 5, 1972, pp. 777～795.

36) J. B. Heide, "Interorganizational Governance in Marketing Channels", *Journal of Marketing*, Vol. 58 No. 1, 1994, pp. 71～85

transaction fee structures, respectively, on export-intermediaries.

Performance ambivalence represents an intermediary's inability to measure the quality of an exchange partner's abilities, motivations, and offerings.[37) In multisided export markets, a specific type of performance ambivalence problem can exist in the type of one- and two-sided customer matching processes. On one hand, one-sided matching allows importers and exporters to negotiate indirectly or anonymously through the export-intermediary interface, without revealing their identities to each other. On the other hand, two-sided matching leads importers and exporters to interact directly and know each other's identities. Therefore, ambivalence could be higher for one-sided than for two-sided matching processes.

Market uncertainty reflects turbulence in the decision environment, which makes it difficult to predict future states or outcomes of a given exchange.[38) In the current study, uncertainty is defined as dynamic and static pricing arrangements. Static pricing entails offerings sold at fixed prices, whereas dynamic pricing entails changing prices. Price changes can be a visible type of uncertainty to participants and can constitute a key component of any export intermediary's business model.[39) Dynamic pricing generates uncertainty about actual prices and partners' individual performance. Importers can perceive a greater risk of overpaying whereas exporters can fear not getting the desired amount for their offerings. The likelihood that some partners connive to manipulate prices would not be ruled out with dynamic pricing.[40)

Switching costs indicate the costs incurred to replace a focal product, brand, or partner .[41) Previous research[42) has identified a key manifestation of switching costs in an

37) I. Geyskens, J. B. Steenkamp, & N. Kumar, "Make, Buy, or Ally: A Meta-Analysis of Transaction Cost Theory", *Academy of Management Journal*, Vol. 49 No. 3, 2006, pp. 519~543; W. G. Ouchi, "Markets, Bureaucracies, and Clans", *Administrative Science Quarterly*, Vol. 25 No. 1, 1980, pp. 129~141.

38) E. Anderson, "The Salesperson as Outside Agent or Employee: A Transaction Cost Analysis", *Marketing Science*, Vol. 27, No. 1, 1985, pp. 70~84.

39) E. Haruvy & S. D. Jap, "Designing B2B Markets", in *Handbook on Business-to-Business Marketing*, Gary Lilien and Rajdeep Grewal, eds. Cheltenham, UK: Edward Elgar Publishing, 2012.

40) R. J. Kauffman & C. A. Wood, "The Effects of Shilling on Final Bid Prices in Online Auctions", *Electronic Commerce Research and Applications,* Vol. 4 No. 1, 2005, pp. 21~34.

41) J. P. Dubé, G. J. Hitsch, & P. E. Rossi, "State Dependence and Alternative Explanations for Consumer Inertia", *RAND Journal of Economics*, Vol. 41 No. 3, 2010, pp. 417~445; K. Monteverde & D. J. Teece, "Supplier Switching Costs and Vertical Integration in the Automobile Industry", *Bell Journal of Economics*, Vol. 13 No. 1, 1982, pp. 206~213.

42) G. S. Day, A. J. Fein, & G. Ruppersberger, "Shakeouts in Digital Markets: Lessons from B2B

intermediary setting. The magnitude of fixed fees can be a metric for switching costs. Nonetheless, because firms vary in their operations, size, and resources, scaling fixed fees by the total fees offer a comparable metric of switching costs for firms of distinct sizes in different industries.[43] Fees charged by an export intermediary can entail transaction-based fees that vary with the level of activity of the importer or exporter and fixed fees such as for subscriptions or licenses that importers and exporters pay for the right to participate in a multisided export market. As the proportion of fixed component increases, partners could face progressively greater switching costs in the sense that if they changed export-intermediaries, they would sacrifice the subscription fee. Conversely, as the proportion of transaction-based fees increases, partners would face lower switching costs.[44]

Ⅳ. Propositional Development

An importer presents a substantial share of the transactions on an export-intermediary, with increasing importer attention, which then becomes progressively more dependent on fewer importers. In essence, the export-intermediary is vulnerable to concentrated importers in a position to wrest special concessions from it.[45] One way to manage powerful participants is to appease them through additional inducements or exchange benefits.[46] These benefits can reduce the export intermediary's comparative dependence on a powerful participant in the sense that participants who abuse their power stand to lose these benefits if the export intermediary terminates the relationship.[47] Therefore, an

Exchanges", *California Management Review*, Vol. 45 No. 2, 2003, pp. 131～150.

43) D. Adebanjo, D., "The Complexities of E-Reverse-Auction-Facilitated Aggregated Procurement in Digitally Clustered Organisations", *Supply Chain Management*, Vol. 15, No. 1, 2010, pp. 69～79.

44) A. Kambil & E. Van Heck, *Making Markets: How Firms Can Design and Profit from Online Auctions and Exchanges*. Boston: Harvard Business Press, 2002.

45) Kumar, Heide, & Wathne, *op. cit.*, pp. 1～17; R. W. Palmatier, R. P. Dant, & D. Grewal, "A Comparative Longitudinal Analysis of Theoretical Perspectives of Interorganizational Relationship Performance", *Journal of Marketing*, Vol. 71 No.4, 2007, pp. 172～194.

46) K. S. Cook, C. Cheshire, E. W. Rice, & S. Nakagawa. "Social Exchange Theory", in *Handbook of Social Psychology*, 2nd ed., John DeLamater and Amanda Ward, eds. Amsterdam: Springer, 2013, pp. 61～88.

47) Emerson, *op. cit.*, pp. 31～41.

export-intermediary might manage its dependence on concentrated importers by increasing its total customer orientation.[48] By cultivating favorable market perceptions of its customer orientation, the export-intermediary appeases importers and attracts and retains qualified exporters. Thus, increasing importer attention should increase an export-intermediary's reliance on total customer orientation as a dependence management strategy. Accordingly, it is posited that as either importer or exporter attention increases, the export-intermediary's total customer orientation increases.

A matching procedure should mitigate the impact of either exporter or importer attention on total customer orientation. In effect, importers benefit from lower levels of ambivalence about exporters in a two-sided matching mechanism than in a one-sided matching procedure. Thus, the present study predicts that two-sided matching leads to in more predictable transactions for importers than a one-sided matching mechanism.[49] To the degree that importers value such predictability in transactions, even with increasing importer attention, they are less opt to exploit the intermediary's dependence for a two-sided than for a one-sided matching procedure.[50] Therefore, the export-intermediary's need to entail in dependence practices specifically by fostering greater total customer orientation in response to enriching importer attention should be lower for two-sided than for one-sided matching mechanism. Accordingly, it is posited that the positive effect of either importer or exporter attention on total customer orientation is smaller for a two-sided matching mechanism than for a one-sided matching.

A dynamic price discovery procedure entails greater market uncertainty for importers than a static procedure.[51] Thus, importers should be more reluctant to join in markets with dynamic pricing than in those with static pricing. From the export-intermediary's view, such reluctance is more successive with enriching importer attention. In particular,

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48) R. McIvor. & P. Humphreys, "The Implications of Electronic B2B Intermediaries for the Buyer –Supplier Interface", *International Journal of Operations & Production Management*, Vol. 24 No. 3, 2004, pp. 241～269.

49) Haruvy & Jap, *op. cit.*; M. Niederle, A. E. Roth, & T. Sonmez, "Matching and Market Design", in *The New Palgrave Dictionary of Economics*, Steven N. Durlauf and Lawrence E. Blume, eds. Basingstoke, UK: Palgrave Macmillan, 2008.

50) Anderson, *op. cit.*, pp. 70～84; Ouchi, *op. cit.*, pp. 129～141.

51) V. Choudhury, K. S. Hartzel, & B. R. Konsynski, "Uses and Consequences of Electronic Markets: An Empirical Investigation in the Aircraft Parts Industry", *MIS Quarterly*, Vol. 22 No. 4, 1998, pp. 471～507; H. G. Lee, "Do Electronic Marketplaces Lower the Price of Goods?" *Communications of the ACM*, Vol. 41 No. 1, 1998, pp. 74～80.

given an export-intermediary's enriching dependence on importers as importer attention increases, the reluctance of these importers to work with the export-intermediary can seriously hinder the export-intermediary's outcomes. Extant studies have presented how uncertainty can aggravate the detrimental effects of dependence on performance.[52] Therefore, as a strategy of dependence management, an export-intermediary should boost its total customer orientation to a greater extent with enriching importer attention when price discovery is dynamic rather than static. Accordingly, it is posited that the positive effect of either exporter or importer attention on total customer orientation is greater for a dynamic than a static price discovery mechanism.

Transaction-driven fees reflect the extent of lock-in faced by the export-intermediary's customers. Thus, as their proportion increases, a importer's cost of switching to another intermediary would decrease.[53] With enriching importer attention, the export-intermediary's dependence on those importers increases; such importers are all the more in a position to employ the export-intermediary's dependence without fearing significant subsequence as the switching costs they face lower.[54] Therefore, the joint entity of enriching importer attention and lowering switching costs would boost the export-intermediary's dependence on importers. Thus, the joint effect of enriching importer attention and lowering switching costs should be to increase the export-intermediary's reliance on total customer orientation as a strategy of dependence management. Accordingly, it is posited that the positive effect of either importer or exporter attention on total customer orientation boost with the portion of transaction-driven fees.

An export-intermediary can effectively manage its dependence, even with increasing importer attention, by purposely investing more on a specific side. To the extent that the exporter-side customer orientation efforts are tailored to exporters, these investments are

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52) A. Buvik & G. John "When Does Vertical Coordination Improve Industrial Purchasing Relationships?" *Journal of Marketing*, Vol. 64 No. 4, 2000, pp. 52~64; N. J. Foss & K. Laursen, "Performance Pay, Delegation and Multitasking Under Uncertainty and Innovativeness: An Empirical Investigation", *Journal of Economic Behavior & Organization*, Vol. 58 No. 2, 2005, pp. 246~276; H. Gatignon & E. Anderson, "The Multinational Corporation's Degree of Control over Foreign Subsidiaries: An Empirical Test of a Transaction Cost Explanation", *Journal of Law Economics and Organization*, Vol. 4 No. 2, 1998, pp. 305~336.

53) Day, Fein, & Ruppersberger, *op. cit.*, pp. 131~150; Wang & Benaroch, *op. cit.*, pp. 113~124.

54) Bakos, *op. cit.*, pp. 295~310; S. Ganesan, S. P. Brown, B. J. Mariadoss, & H. Ho, "Buffering and Amplifying Effects of Relationship Commitment in Business-to-Business Relationships", *Journal of Marketing Research*, Vol. 47 No. 2, 2010, pp. 361~373.

opt to be viewed by exporters as valuable benefits and credible signals of the export-intermediary's seriousness toward exporters.[55] Therefore, exporter-side customer investments would bond exporters with the export-intermediary and limit importers' access to these exporters through alternative ways.[56] Thus, even as importers' attention heightens, to the extent that the importers desire sustainable access to the exporters, importers are less opt to maneuver the export-intermediary's dependence. In effect, manufacturer agents balance dependence on powerful suppliers by bonding with downstream importers.[57] Research has discussed the role of importer-specific investments in counteracting powerful exporters[58] and indicated that export-intermediaries pay more attention to one side of the export marketplace with the intent to manage the marketplace effectively.[59] Accordingly, it is posited that as importer attention heightens, the export-intermediary's customer orientation asymmetry toward exporters would more increase than toward to importers.

A matching procedure catches performance ambivalence and could mitigate the effect of importer attention on customer orientation asymmetry in the sense that the dependence-balancing strategy of bonding exporters to the export-intermediary could be more effective for one-sided than for two-sided matching mechanism.[60] Without the direct importer-exporter interactions that are available in a two-sided matching process, exporters experience greater ambivalence about importer credentials and motivations with one-sided than with two-sided matching.[61] Thus, exporters should value the export-intermediary's customer orientation efforts more for a one-sided than for a two-sided matching mechanism. In addition, export-intermediaries' customer orientation efforts likely prove more effective at attracting and maintaining exporters with one-

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55) E. Anderson & B. Weitz, "The Use of Pledges to Build and Sustain Commitment in Distribution Channels", *Journal of Marketing Research*, Vol. 29 No. 1, 1992, pp. 18～34; A. I. Rokkan, J. B. Heide, & K. H. Wathne, "Specific Investments in Marketing Relationships: Expropriation and Bonding Effects", *Journal of Marketing Research*, Vol. 40 No. 2, 2003, pp. 210～224.

56) Kaplan & Sawhney, *op. cit.*, pp. 97～106.

57) Heide & John, *op. cit.*, pp. 24～36.

58) M. Bensaou & E. Anderson, "Buyer-Supplier Relations in Industrial Markets: When Do Buyers Risk Making Idiosyncratic Investments?" *Organization Science*, Vol. 10 No. 4, 1999, pp. 460～481.

59) P. Manchanda & J. Chu, "An Empirical Study of Online C2C Platforms in China", *working paper*, Institute for Asian Consumer Insight, Nanyang Technological University, 2013; Wang & Benaroch, *op. cit.*, pp. 113～124.

60) Ouchi, *op. cit.*, pp. 129～141.

61) J. Gebauer. & J. T. Mahoney, "Joining Supply and Demand Conditions of IT Enabled Change: Toward an Economic Theory of Interfirm Modularisation", *International Journal of Strategic Change Management*, Vol. 5 No. 2, 2014, pp. 140～163; Pavlou & El-Sawy, *op. cit.*, pp. 1～21.

than with two-sided matching mechanism. In effect, export-intermediaries are less opt to entail asymmetric orientation in favor of exporters for dependence-balancing purposes with two-sided matching than with one-sided matching. Accordingly, it is posited that the positive effect of importer attention on customer orientation asymmetry toward exporters relative to importers is weaker when the matching process is two-sided or one-sided.

Exporters could face greater uncertainty in exchange with a dynamic price discovery process than a static price discovery process.[62] Therefore, they are more opt to doubt opportunistic importer behavior.[63] In effect, exporters should value the export-intermediary's customer orientation efforts more under dynamic price discovery than under a static price discovery in the sense that such efforts signal the export-intermediary's readiness to maintain exporters' interests. The export-intermediary's motivation to balance its dependence on concentrated importers by joining with exporters through customer orientation asymmetry in favor of exporters then should be greater with dynamic than with static price discovery. Accordingly, it is posited that the positive effect of importer attention on customer orientation asymmetry toward exporters is larger than toward importers when the price discovery process is dynamic rather than static.

In the event that the proportion of transaction-driven fees kowers, switching costs for participators would increase. Given enriching importer attention, the need for the export-intermediary to balance its dependence on importers by cultivating greater customer orientation asymmetry toward exporters lessens in the sense that importers are increasingly locked in with the export-intermediary because of their rising switching costs. If such importers were to exploit the export-intermediary's dependence in the face of increasing switching costs, the export-intermediary could ravenge in consequent interactions and inflict subsequence.[64] Conversely, as the proportion of transaction-driven fees increase and the share of fixed fees reduces, switching costs for participants decline; in this situation, given increasing importer attention, importers are increasingly in a position to exploit the

62) K. S. Anand. & A. Aron "Group Buying on the Web: A Comparison of Price-Discovery Mechanisms", *Management Science*, Vol. 49, No. 11, 2003, pp. 1546～1562; Wang & Benaroch, *op. cit.*, pp. 113～124.

63) C. R. Carter & C. K. Stevens, "Electronic Reverse Auction Configuration and Its Impact on Buyer Price and Supplier Perceptions of Opportunism: A Laboratory Experiment", *Journal of Operations Management*, Vol. 25 No. 5, 2007, pp. 1035～1054.

64) K. D. Antia & G. L. Frazier, "The Severity of Contract Enforcement in Interfirm Channel Relationships", *Journal of Marketing Research*, Vol. 65 No. 4, 2001, pp. 67～81; R. Axelrod, *The Evolution of Cooperation*. New York: Basic Books, 1984.

export-intermediary's dependence, which in turn heightens the export-intermediary's need for dependence balancing through increased customer orientation efforts toward exporters. Accordingly, it is posited that the positive effect of importer attention on customer orientation asymmetry toward exporters more increases than toward importers as the proportion of transaction-driven fees increases.

Previous studies have contended a positive relationship between customer orientation and organization performance.[65] Thus, an export-intermediary's customer orientation entails a variety of resource investments tailored to a certain side of the export-intermediary. These efforts offer crucial transaction utilities to participators and signal the export-intermediary's supportive intentions toward them. Therefore, a greater total customer orientation of the export-intermediary could decrease its customer retention costs and improve the value it derives from customers, thereby leading to enhanced export-intermediary outcome.[66] Accordingly, it is posited that an increase in an export-intermediary firm's total customer orientation improves its outcome.

If increasing total customer orientation connected with enriching importer attention promotes an export-intermediary's ability to manage dependence, the export-intermediary can achieve a superior performance. The resource-dependence theorists suggested that unilateral dependence makes a firm vulnerable to exploitation while bilateral dependence increases exchange performance.[67] In effect, proportionate dependence discourages conflict and makes the interests of the parties convergent.[68] Therefore, to the extent that the collective effect of elevation in total customer orientation and importer attention facilitates dependence management, it should enhance export-intermediary performance. Accordingly, it is posited that the collective effect of export-intermediary total customer orientation and importer attention is to enhance export-intermediary outcome.

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65) C. Homburg, M. Muller, & M. Klarmann, "When Should the Customer Really Be King? On the Optimum Level of Salesperson Customer Orientation in Sales Encounters", *Journal of Marketing*, Vol. 75 No. 2, 2011, pp. 55～74; J. C. Narver & S. F. Slater, "The Effect of a Market Orientation on Business Profitability", *Journal of Marketing*, Vol. 54 No. 4, 1990, pp. 20～35.; G. B. Voss & Z. Voss, "Strategic Orientation and Firm Performance in an Artistic Environment", *Journal of Marketing*, Vol. 64 No. 1, 2000, pp. 667～683.

66) S. Gupta & D. R. op. cit.; V. Kumar & W. Reinartz, *Customer Relationship Management: Concept, Strategy and Tools*. Berlin: Springer-Verlag, 2012.

67) Pfeffer & Salancik, *op. cit.*; D. I. Gilliland, D. C. Bello, & G. T. Gundlach, "Control-Based Channel Governance and Relative Dependence", *Journal of the Academy of Marketing Science*, Vol. 38 No. 4, 2010, pp. 441～455; Palmatier, Dant, & Grewal, *op. cit.*, 172～194.

68) Kumar, Scheer, & Steenkamp, *op. cit.* 348～356.

If enriching importer attention lifts customer orientation asymmetry toward exporters, export intermediaries that are increasingly asymmetrically oriented toward exporters given increased importer attention would achieve a superior performance in the sense that successful dependence balancing is expected to improve performance. Accordingly, it is posited that the collective effect of export-intermediary customer orientation asymmetry toward exporters and importer attention is to improve the export-intermediary's outcome.

Ⅴ. Discussion

Despite the prevalence of interfirm relationships and the importance of winning customers' hearts and minds, research has little provided an understanding of how export intermediaries should manage their partners.[69] The present study provided two dimensions of export intermediaries' total and asymmetry customer orientations and developed a theoretical framework explaining both antecedents and outcomes of export intermediaries' customer orientation.

The present study contain several implications for research and practice on export intermediaries. Although scholars and practitioners have been interested in export intermediaries, have begun to attract attention from practitioners and management scholars they remain virtually unexplored in marketing research.[70] Nevertheless, customer orientation play a role of "cornerstones" of export marketing.[71]

The current study focuses specifically on how export-intermediaries manage multiple sides of a marketplace whose joint interactions enable the export-intermediary to generate value but whose priorities differ. Export-intermediaries work efficiently in multisided markets by (1) fostering total customer orientation toward the multisided export market and (2) imparting discriminant orientations toward each side of the export

69) H. Chesbrough, "Bringing Open Innovation to Services", *MIT Sloan Management Review*, Vol. 52 No. 2, 2011, pp. 85~90; M. Sawhney, G. Verona, & E. Prandelli, "Collaborating to Create: The Internet as a Platform for Customer Engagement in Product Innovation", *Journal of Interactive Marketing*, Vol. 19 No. 4, 2005, pp. 4~17.

70) H. Chesbrough, op. cit., pp. 85~90

71) A. K. Kohli & B. J. Jaworski, B. J., "Market Orientation: The Construct, Research Propositions, and Managerial Implications", *Journal of Marketing*, Vol. 54 No. 2, 1990, p. 1.

marketplace. This conceptualization reflects the complexities inherent to customer management practices by export-intermediaries; it also contributes to marketing theory pertaining to customer orientations. Even though extant literature has provided important insights into the customer management practices of firms, prior research has exclusively addressed one-sided markets. Although researchers have focused on total orientation, they have neglected the asymmetry in multisided export markets. Nonetheless, the presence of intermediating export-intermediaries in dyadic exchange relationships challenges conventional notions of customer orientation. Thus, established notions of customer orientation practices should be reformulated to reflect the evolving nature of indirect exporting, from actor in dyadic exchange to orchestrators of complex, multisided importer–exporter relationships.

Drawing on research on interfirm relationships, the current study presented that exchange characteristics such as dependence and uncertainty can be determinant of export intermediaries' customer-orientation structure both individually and in complementary relationships with each other. Therefore, both total and asymmetric orientations are strategic decisions, chosen in response to focal antecedent conditions. The current study can function as a theoretical bridge for future reseach on export marketing In demonstrating some antecedents of orientation structure, this study integrates the nascent research on export intermediaries with established marketing thought belonging to customer orientation.

Although the present study addresses an important and novel topic in the export marketing area, it contains limitations. This study focused on certain antecedents of customer orientation, such as dependence and exchange uncertainty, which have a strong precedent in export marketing as descriptors of interfirm relationships.[72] Nonetheless, industry factors, power of importers relative to exporters, and product complexity could all play roles. The notion of network effects whereby the value of an export-intermediary to one side of the market increases with the number of participants on the other side could also be investigated further. A deeper comparison of the appeasement and dependence-balancing perspectives would be valuable. Next, the notion of total and asymmetric orientation is adapted from the interfirm literature stream, but research is needed to ascertain whether they are the only components. Future research should address another question of whether the one-sidedness of the matching mechanism is discriminately successive for both sides.

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72) Kumar, Scheer, & Steenkamp, *op. cit.*, pp. 348~356; Palmatier, Dant, & Grewal, *op. cit.*, pp. 172~194.

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ABSTRACT

Drivers of Intermediaries' Performance in Multisided Export Markets: Conceptualization and Propositional Development

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Export Intermediaries engage in an exporter's side transaction with an importer's side, both of which are customers of these intermediaries. Therefore, dyadic perspectives implied in conventional theories of customer orientation should be revised to apply to a triadic relationship system in indirect export settings. The present manuscript proposed that customer orientation of export intermediaries consists of total customer orientation toward both the exporter and importer sides and customer orientation asymmetry, which is customer orientation in favor of the exporter relative to the importer side, and examines the antecedents and outcomes of these orientations. It is posited that each side attention increases total customer orientation and customer orientation asymmetry toward exporters or importers. These positive effects would be weaker when importers and exporters interact directly versus indirectly and would be stronger when the offering prices vary versus remain stable during negotiations. Lastly, total customer orientation would increase export intermediaries' performance by itself and in interaction with customer attention. Nonetheless, orientation asymmetry would increase their outcomes in line with customer attention.

Keywords : Business-to-Business Exchange, Customer Orientation, Export Intermediary, Multisided Markets, Relationship Marketing