



UNIVERSITY OF LEEDS

This is a repository copy of *Examining relationship value in cross-border business relationships: A comparison between correlational and configurational approaches*.

White Rose Research Online URL for this paper:
<http://eprints.whiterose.ac.uk/125407/>

Version: Accepted Version

Article:

Skarmeas, D, Saridakis, C orcid.org/0000-0001-8088-1722 and Leonidou, CN orcid.org/0000-0003-1831-9733 (2018) Examining relationship value in cross-border business relationships: A comparison between correlational and configurational approaches. *Journal of Business Research*, 89. pp. 280-286. ISSN 0148-2963

<https://doi.org/10.1016/j.jbusres.2017.12.039>

© 2017 Elsevier Inc. This manuscript version is made available under the CC-BY-NC-ND 4.0 license <http://creativecommons.org/licenses/by-nc-nd/4.0/>.

Reuse

Items deposited in White Rose Research Online are protected by copyright, with all rights reserved unless indicated otherwise. They may be downloaded and/or printed for private study, or other acts as permitted by national copyright laws. The publisher or other rights holders may allow further reproduction and re-use of the full text version. This is indicated by the licence information on the White Rose Research Online record for the item.

Takedown

If you consider content in White Rose Research Online to be in breach of UK law, please notify us by emailing eprints@whiterose.ac.uk including the URL of the record and the reason for the withdrawal request.



eprints@whiterose.ac.uk
<https://eprints.whiterose.ac.uk/>

**Examining relationship value in cross-border business relationships:
A comparison between correlational and configurational approaches**

Dionysis Skarmas, Athens University of Economics and Business, Greece

Charalampos Saridakis, University of Leeds, United Kingdom

Constantinos N. Leonidou, University of Leeds, United Kingdom

Journal of Business Research

Special Issue on Quantitative and Qualitative Comparative Analysis in business

Article history:

Submitted 17 June 2017; Accepted 19 December 2017

The authors thank Ana Lisboa, Instituto Politécnico de Leiria, and Giuseppe Musarra, University of Leeds, for their careful reading and suggestions. The authors also acknowledge the support of AUEB-RC. Send correspondence to Dionysis Skarmas, Athens University of Economics and Business, Department of Marketing and Communication, 12 Derigny Str., Athens 10434, Greece (diskarmas@aub.gr); Charalampos Saridakis, Leeds University Business School, University of Leeds, Maurice Keyworth Building, Leeds LS2 9JT, United Kingdom (b.saridakis@leeds.ac.uk); Constantinos N. Leonidou, Leeds University Business School, University of Leeds, Maurice Keyworth Building, Leeds LS2 9JT, United Kingdom (c.leonidou@leeds.ac.uk).

**Examining relationship value in cross-border business relationships:
A comparison between correlational and configurational approaches**

Abstract

Value creation is the *raison d'être* of a business relationship. Yet a relatively small number of studies investigate the role of relationship value in interfirm relationships in general and in cross-border business relationships in particular. This work synthesizes and extends existing research to present a conceptual model that identifies the key antecedents and outcomes of relationship value in international channel relationships. The study uses both a correlational (partial least squares-structural equation modeling) and a configurational (fuzzy-set qualitative comparative analysis) approach to test the model relationships. Comparing the findings of both approaches provides insights into the asymmetric versus symmetric relationships among the observations. The study results reveal the important roles of psychic distance, relational norms, and relationship learning in relationship value creation and the implications of relationship value in terms of relationship quality and performance.

Keywords: Relationship value; Psychic distance; Relational norms; Relationship quality; Relationship performance; fsQCA

1. Introduction

Close interfirm relationships can lead to relationship success by promoting common goals and facilitating joint activities that create value for both partners, value that each party could not achieve outside the relationship (Morgan & Hunt, 1994; Palmatier, 2008). However, most prior work on interfirm relationship marketing implies but does not examine the notion of relationship value (Lindgreen, Hingley, Grant, & Morgan, 2012; Palmatier, Dant, Grewal, & Evans, 2006). This lacuna is surprising given that firms establish and develop working partnerships to create value through these relationships (Dyer & Singh, 1998). Despite the recent interest in interfirm drivers of value (Palmatier, 2008; Ulaga & Eggert, 2006), limited research on relationship value exists, and important questions about how relationship value relates to key relationship marketing concepts remain unanswered.

In addition, a review of extant literature reveals that studies on relationship value in international markets lag behind those in domestic ones (Leonidou, Samiee, Aykol, & Talias, 2014; Samiee, Chabowski, & Hult, 2015). This lag is worrisome because creating and delivering value in cross-border business relationships is difficult, due to the differences in culture, language, management styles, and economic, social, and legal systems between exchange partners (Beck, Chapman, & Palmatier, 2015; Skarmeas, Zeriti, & Baltas, 2016). Accordingly, researchers emphasize the need for studies on relationship value that take into account the additional ramifications of the international context (Lindgreen et al., 2012; Ulaga, 2011).

Against this backdrop, this study examines the role of relationship value in cross-border distribution channels. The study positions relationship value within a nomological

framework that includes psychic distance, relational norms, and relationship learning (i.e., information sharing, joint sense making, and knowledge integration) on one side and relationship quality and performance on the other (Fig. 1). The focus is on relationship value from the perspective of the importer because the customer firm is the final arbiter of value. Yet the model can apply to both partners because, though they perform different functions, correspondence is likely to exist in the behavioral constructs that underlie the relationship. Thus, the goal of this study is to enhance understanding of relationship value creation in importer–exporter relationships and to provide guidance on successful relationship management in both importing and exporting firms. The study uses partial least squares structural equation modeling (PLS-SEM) and fuzzy-set qualitative comparative analysis (fsQCA), an approach that overcomes certain limitations of conventional correlational methods (Huang, 2016; Woodside, 2013; Wu, Yeh, & Woodside, 2014).

Figure 1 here

2. Conceptual background

This study relies on relationship marketing theory as a foundation for explaining interfirm relationship value. The relationship marketing literature suggests that firms can improve joint performance by developing close, long-term relationships with a selected number of partners (Palmatier et al., 2006). However, a small but growing number of studies suggest that extant literature tends to overstate the benefits and understate the costs of relationship marketing, and they highlight the importance of taking into account the cost-to-benefit ratio of working partnerships (e.g., Anderson & Jap, 2005). In this

vein, the present study investigates antecedents and outcomes of relationship value. To identify determinants that provide differentiated relationship value-relevant information, we draw on the international business literature to account for the international study context and on two major streams of research within the relationship marketing literature: relational exchange and relationship learning. Furthermore, we specify relationship quality and performance, arguably the primary goals of relationship marketing, as meaningful outcomes of relationship value.

2.1. Relationship value

Relationship value reflects a comprehensive evaluation of a relationship based on perceived costs and benefits (Blocker, Flint, Myers, & Slater, 2011). Value has a long tradition in the consumer research literature in which findings conclude that customers purchase, remain loyal to, and recommend products that offer the best value (Woodruff, 1997). Although many value assessment studies exist in the area of interfirm exchange, they generally focus on product value (Ulaga & Eggert, 2006). The importance of product value notwithstanding, additional elements such as partner knowledge, expertise, innovativeness, reputation, and location play an instrumental role in business relationships (Lindgreen et al., 2012). Therefore, interfirm relationship value goes beyond the trade-off of quality and price to include a relational component.

2.2. Antecedents of relationship value

Psychic distance refers to perceived differences between the operating environments of the exchange partners (Katsikeas, Skarmeas, & Bello, 2009). In cross-border business relationships, partners may differ greatly in terms of culture, legal and economic systems, business practices, language, and other country-level factors. Such

differences interfere with relationship management because they disturb or inhibit the flow of information between partners and make it challenging or problematic for firms to plan and implement appropriate international marketing strategies (Bello, Chelariu, & Zhang, 2003).

Relational norms refer to expectations of behavior that international exchange partners share (Obadia, Vida, & Pla-Barber, 2017). Solidarity, mutuality, and flexibility are key dimensions of relational norms. Solidarity is the expectation that both parties will behave in a way that protects and maintains the relationship, mutuality is the bilateral expectation that parties will share the benefits and burdens of the relationship, and flexibility is the expectation that both parties will make changes and adjust their behavior to deal with changing circumstances (Palmatier, Dant, & Grewal, 2007). Such expectations serve as a governance mechanism that guides and regulates international business partners' behavior (Ju & Gao, 2017).

Relationship learning refers to a joint activity in which the two partners share information, interpret information together, and integrate information into a shared relationship-domain-specific memory (Selnes & Sallis, 2003). Relationship learning consists of three distinct facets: information sharing, joint sense making, and knowledge integration. Information sharing occurs when the two partners exchange information regarding products, end-user preferences, unexpected problems, market structures, strategies, and finances of partners (Selnes & Sallis, 2003). Joint sense making refers to the development of insights, knowledge, and associations between past actions; the effectiveness of those actions; and future actions (Cheung, Myers, & Mentzer, 2010). Knowledge integration occurs when the two partners develop relationship-specific

memories to store relationship-specific knowledge and establish idiosyncratic routines in the form of encoded procedures and scripts on how to interact (Selnes & Sallis, 2003). In the presence of relationship learning, relationships serve as repositories for information and knowledge for each partner and the dyad as a whole (Cheung, Myers, & Mentzer, 2011).

2.3. Outcomes of relationship value

Relationship quality, which reflects the overall strength of the relationship (Leonidou et al., 2014), comprises three different but related dimensions: trust, commitment, and satisfaction. Trust is the willingness to rely on a partner in whom one has confidence, commitment is the enduring desire to maintain the relationship, and satisfaction is the positive affective response to the relationship (Morgan & Hunt, 1994). Relationship quality is an essential part of ongoing cross-border business relationships (Leonidou, Aykol, Fotiadis, & Christodoulides, 2017).

The study also focuses on the economic outcomes of the exchange. Relationship performance refers to the extent to which partners consider their relationship worthwhile, productive, and rewarding (Selnes & Sallis, 2003). Performance is of primary interest to managers and serves as an ultimate measure for relationship success.

3. Method

3.1. Measures, sample, and data collection

The scales used in this research come from prior studies—psychic distance from Katsikeas et al. (2009); solidarity, mutuality, and flexibility from Palmatier et al. (2007); information sharing, joint sense making, and knowledge integration from Selnes and Sallis (2003); relationship value from Blocker et al. (2011); trust, commitment, and

satisfaction from Kashyap and Sivadas (2012); and relationship performance from Cheung et al. (2011). Except for the psychic distance items, which use “very similar” (1) and “very different” (7) as anchors, all items use seven-point Likert scales. The measurement items for relationship learning are formative, while the items for the remaining constructs are reflective.

This study focuses on U.K. importing distributors trading directly with exporting manufacturers. The random sample from the Dun & Bradstreet database contained 1,000 importing firms in multiple industries. The research team contacted all firms by telephone to check contact details, identify key informants, and request participation in the study. This process resulted in 786 eligible firms. Data were collected through a mail survey. Recipients returned 271 completed questionnaires (35% response rate).

The overseas supply markets in the study sample represented 38 countries, primarily from the EU (46%), Asia (22%), and North America (19%), and the top import origins were Germany, China, and the United States, respectively. The average age of the importer–exporter relationships was 12 years, and the industry distribution was machinery 30%, equipment 28%, textile 24%, and chemicals 18%. Finally, most respondents were import managers, purchasing managers, or managing directors.

3.2. Non-response and common method biases

A comparison of respondents and a random group of 55 non-responding firms in terms of firm demographics revealed no significant differences between the groups. In addition, the research team employed Lindell and Whitney’s (2001) marker variable technique. A comparison of the original and the common method bias-adjusted correlations showed no significant differences.

3.3. Configurational versus correlational approaches

PLS-SEM is a popular correlational technique that aims to maximize the explained variance of the dependent variables through the estimation of structural model links in an iterative sequence of ordinary least squares regressions (Hair, Ringle, & Sarstedt, 2011). PLS-SEM is appropriate for assessing models that involve reflective as well as formative indicators (Hair, Sarstedt, Ringle, & Mena, 2012). This study uses SmartPLS 2.0.M3 to analyze the data in two steps. First, the study specifies the empirical model and uses information from the outer model to assess construct validity and reliability. Second, a bootstrapping procedure of 5,000 sub-samples follows to evaluate the quality of the inner model (Hair et al., 2012). This process involves inspecting the path coefficients and t-statistics of each link and the explained variance (R^2) and predictive relevance (Q^2) of each dependent variable.

FsQCA integrates the best features of both qualitative and quantitative research approaches and views each case as a complex entity that needs to be comprehended (Ragin, 1987). The technique addresses complexity by identifying alternative configurations of causation (Dul, 2016; Lisboa, Skarmeas, & Saridakis, 2016). Furthermore, fsQCA can use more than a few cases to produce generalizations and is based on Boolean algebra, which allows identification of the most parsimonious causal regularities by using the fewest possible conditions within the whole set of conditions (Ragin, 1987; Rihoux, 2003). In sum, fsQCA differs from mainstream correlational techniques (e.g., PLS-SEM) in three important ways: (1) asymmetric relationships, in which relationships between independent and dependent variables are treated as non-linear; (2) causal complexity, in which the focus is on combinatorial-synergistic effects

rather than net effects; and (3) equifinality, in which alternative causal combinations may lead to the same outcome (Skarmeas, Leonidou, & Saridakis, 2014; Woodside, 2016).

FsQCA examines relationships among sets (i.e., groups of values). The objective of the researcher is to identify necessary and sufficient conditions that may produce a given outcome (Ragin, 2008). Necessary conditions are always required to produce the outcome, though they may not be enough by themselves. Sufficient conditions always produce the given outcome by themselves, though they may not be the only ones that can lead to this outcome. FsQCA tests for fuzzy-set membership in an outcome condition for all possible combinations of the antecedent conditions.

In fsQCA, the derived solutions are usually assessed with two measures—namely, consistency and coverage. Consistency refers to the extent to which a causal combination leads to an outcome and ranges from 0 to 1, while coverage indicates how many cases in the dataset having high membership in the outcome condition are represented by a particular causal complex condition (Ragin, 2008). In other words, the measure of consistency is analogous to a correlation coefficient, and the measure of coverage is analogous to the coefficient of determination (i.e., r^2) (Woodside, 2013). The higher the consistency cutoff point the researcher sets for selecting the best combinations, the higher the final consistency will be, but the lower the respective coverage (Elliott, 2013). Research suggests that a model is informative when consistency is above 0.75 and coverage is between 0.25 and 0.65 (e.g., Ragin, 2008; Woodside, 2013).

4. Analysis and results

4.1. Measure validation

Each of the items of the reflective constructs loaded highly on their specified factor (the lowest loading was 0.76), which suggests convergent validity. The average variance extracted (AVE) for each construct ranged between 0.50 and 0.85. The constructs showed discriminant validity as the squared root of the AVE between each pair of constructs was well above the values of their shared correlation (Fornell & Larcker, 1981). In addition, the composite reliability scores of the constructs were above 0.87. Table 1 displays the correlations of the study constructs.

Table 1 here.

The scale used to measure relationship learning is formative in nature (Selnes & Sallis, 2003). Partners that share product information do not necessarily share financial information, and information sharing does not always lead to joint sense making or knowledge integration. Because the individual dimensions of relationship learning can vary independently of one another, the study focuses on information sharing, joint sense making, and knowledge integration. To evaluate the formative measures used, the outer weight and loading of each item were initially inspected. The lowest outer loading was 0.48 ($p < 0.01$), and though the outer weights of two indicators were not significant, the items were retained because they capture unique relationship learning aspects (Cheung et al., 2011). Multicollinearity checks showed that the highest variance inflation factor score was 2.87 and all tolerance values were above 0.20 (Hair et al., 2011).

4.2. PLS-SEM results

The study uses one-tailed tests because directional predictions could be made based on theoretical considerations. The results reveal that psychic distance negatively relates to relationship value ($\beta = -0.09$, $p < 0.05$) while relational norms ($\beta = 0.11$, $p <$

0.05), information sharing ($\beta = 0.21$, $p < 0.01$), joint sense making ($\beta = 0.23$, $p < 0.01$), and knowledge integration ($\beta = 0.22$, $p < 0.01$) positively relate to relationship value. In addition, only relational norms and relationship value significantly relate to relationship quality ($\beta = 0.22$, $p < 0.01$ and $\beta = 0.32$, $p < 0.01$, respectively) and performance ($\beta = 0.11$, $p < 0.05$ and $\beta = 0.44$, $p < 0.01$, respectively). The model explains a significant proportion of the observed variance in the dependent variables (R^2 ranging from 0.26 to 0.38) and has adequate predictive relevance (Q^2 ranging from 0.13 to 0.26) (see Table 2).

Table 2 here.

4.3. FsQCA results

Table 3 presents the derived complex solutions. All models are informative, with coverage values ranging from 0.25 to 0.65 and consistency values greater than 0.75.

Table 3 here.

4.3.1. Combinations of conditions for high relationship value

Two pathways lead to high levels of relationship value. The first indicates that high presence of joint sense making and knowledge integration, combined with low presence of psychic distance and relational norms, relates to high relationship value (pathway 1: consistency = 0.89; coverage = 0.36). Alternatively, low levels of information sharing may also lead to high relationship value, as long as high relational norms, joint sense making, and knowledge integration are present (pathway 2: consistency = 0.92; coverage = 0.34). Overall, the solution has high consistency (0.88) and coverage (0.46).

The solution identified two necessary (though not sufficient) antecedent conditions for high relationship value—namely, high presence of joint sense making and

knowledge integration (both conditions appear in all causal recipes). Yet relational norms can be either present or absent depending on the combination of additional antecedent conditions in the given pathway. If psychic distance is low, relational norms can be low as well (pathway 1), whereas in the case of low levels of information sharing, relational norms need to be high (pathway 2). The results suggest that (1) the relationship between relational norms and relationship value is non-linear/asymmetric, (2) psychic distance and information sharing have mainly a deleterious role in influencing relationship value, and (3) joint sense making and knowledge integration are necessary for relationship value to occur.

4.3.2. Combinations of conditions for high relationship quality

The model examining relationship quality derived four alternative pathways. The results show that the presence of knowledge integration and relationship value, combined with the absence of psychic distance, can lead to high levels of relationship quality, even in the absence of joint sense making (pathway 1: consistency = 0.89; coverage = 0.34). Alternatively, a combination of high relational norms and relationship value may lead to high levels of relationship quality and compensate for (1) the presence of psychic distance and the absence of joint sense making (pathway 2: consistency = 0.90; coverage = 0.30) or (2) the absence of both information sharing and knowledge integration (pathway 3: consistency = 0.91; coverage = 0.26). Finally, relationship quality will be high, even in the case of high psychic distance and low knowledge integration, if relational norms, information sharing, and relationship value are collectively present (pathway 4: consistency = 0.92; coverage = 0.28). The solution as a whole has satisfactory consistency (0.88) and coverage (0.49).

The presence of relationship value is the only necessary (though not sufficient) condition for high relationship quality. Other antecedent conditions, such as psychic distance, information sharing, and knowledge integration, can either facilitate or inhibit the development of relationship quality, depending on how these relational characteristics are combined in the given causal recipe. Again, the results provide evidence in support of a non-linear relationship between each of those three antecedent conditions and relationship quality. Regarding relational norms, although they do not represent a necessary condition, they do play a facilitating role in relationship quality development (they appear in three of the four recipes). The results suggest that (1) relational norms promote relationship quality in most cross-border business relationships while (2) relationship value is always required for relationship quality to occur.

4.3.3. Combinations of conditions for high relationship performance

The model examining relationship performance suggests six pathways. The first three pathways indicate that high relationship value, combined with low knowledge integration, may enhance relationship performance if (1) psychic distance is low (pathway 1: consistency = 0.88; coverage = 0.40), (2) relational norms are high (pathway 2: consistency = 0.89; coverage = 0.38), or (3) joint sense making is high (pathway 3: consistency = 0.89; coverage = 0.39). The results also suggest that the presence of relationship value, combined with low psychic distance, may compensate for (1) the absence of information sharing and joint sense making (pathway 4: consistency = 0.90; coverage = 0.30) or (2) the absence of relational norms and information sharing (pathway 5: consistency = 0.90; coverage = 0.32) and thus lead to high relationship performance. Finally, pathway 6 suggests that high relational norms, coupled with joint sense making

and relationship value, may also result in high relationship performance, even in the presence of psychic distance and the absence of information sharing between partners (pathway 6: consistency = 0.91; coverage = 0.27). The solution as a whole has a high consistency of 0.86 and a satisfactory coverage of 0.54.

Relationship value is again the only necessary (though not sufficient) condition for enhanced relationship performance. Most other antecedent conditions, such as psychic distance, relational norms, and joint sense making, may play either a facilitating or a deleterious role. Again, (1) fsQCA provides insights into the non-linear/asymmetric relationships between those three antecedent conditions and relationship performance, and (2) relationship value is a necessary prerequisite, not only for relationship quality but also for relationship performance to occur.

5. Discussion, conclusions, and implications

This study examines the role of psychic distance, relational norms, and relationship learning as antecedents of relationship value and, in turn, details the collective influence of these conditions on relationship quality and performance in international distribution channels. The study uses fsQCA, which recognizes that though each antecedent condition may vary independently, its actual effect on a given outcome condition also depends on the additional conditions that synergistically occur in a given complex case. Thus, predictor variables are not examined in isolation and as competing with one another in explaining an outcome variable, which is the case in mainstream correlational approaches. To demonstrate the merits of fsQCA, the study also uses an established correlational technique (i.e., PLS-SEM) as a benchmark to investigate the interrelationships among the model constructs. Table 4 presents the derived fsQCA

causal recipes associated with high membership scores in the three outcome conditions and facilitates comparison of these recipes with PLS-SEM results.

Table 4 here.

More specifically, the PLS-SEM results suggest that relational norms, information sharing, joint sense making, and knowledge integration have positive effects on relationship value creation while psychic distance has a negative effect. Likewise, the fsQCA results show that high levels of joint sense making and knowledge integration are necessary conditions for relationship value creation and highlight the deleterious role of psychic distance. However, contrary to the PLS-SEM results, fsQCA suggests that under certain conditions, information sharing can have a deleterious role in relationship value, while it provides additional insights by showing that a non-linear/asymmetric relationship exists between relational norms and relationship value. Evidently, the presence of relational norms can either contribute to or hurt the overall evaluation of the relationship, depending on the additional conditions that synergistically occur. For example, an international channel relationship can be highly valued, even in the case of low bilateral expectations of behavior, as long as psychic distance is low and joint sense making and knowledge integration are high (pathway 1). In addition, fsQCA suggests that high expectations of proper and acceptable behavior can compensate for the absence of information sharing (pathway 2).

Regarding relationship quality and performance, the PLS-SEM results show a positive effect of relational norms and relationship value on both outcomes. The FsQCA results confirm that the presence of relationship value is indeed a necessary condition for both relationship quality and performance to occur. None of the remaining simple

antecedent conditions is necessary on its own for driving either outcomes. Evidently, relationship quality and performance are unlikely to develop in the absence of relationship value. The FsQCA results show that most of the examined drivers may, under certain conditions, play either a facilitating or an inhibiting role. For example, high psychic distance may positively contribute to relationship quality and performance, if combined with high levels of relational norms and certain facets of relationship learning (i.e., information sharing for relationship quality and joint sense making for relationship performance). These results imply that the relationships among the variables under investigation are rarely linear. Likewise, the results reveal the asymmetric effects of information sharing and knowledge integration on relationship quality, as well as the asymmetric effects of relational norms and joint sense making on relationship performance.

In light of this discussion, the study concludes that, in comparison with PLS-SEM, fsQCA provides a more nuanced coverage of the role of relationship value in international marketing channels. The relationships of psychic distance, relational norms, and relationship learning to relationship value and, in turn, to relationship quality and performance are rarely symmetric and should not be considered in isolation with one another.

Overall, the results have important implications for successful relationship management in importing and exporting firms alike. Specifically, one of the main tasks of import managers is to identify, select, and assess foreign supply sources. The present study confirms the crucial role of an overall, rational assessment of a relationship based on perceived costs and benefits in enhancing the overall strength of the relationship and

the extent to which partners consider their relationship successful. Import managers must establish idiosyncratic routines in the form of encoded procedures or scripts for how to interact with existing foreign suppliers, develop relevant knowledge, and understand associations between past actions, the effectiveness of those actions, and future actions. The presence of such practices is necessary for relationship value creation between importing and exporting firms. Relationship value can serve as a criterion for stratifying foreign suppliers, and psychic distance, relational norms, and relationship learning can provide useful guidance in prioritizing foreign relationships and assigning resources to them. Correspondingly, given the prevailing trend of supply base consolidation, enhanced understanding of the criteria that overseas customers use to evaluate business relationships can help an exporting firm achieve preferred supplier status and differentiate itself from competitors.

6. Limitations and future research directions

As is the case with all studies, the present findings must be taken in the context of certain limitations. The first limitation of this research is that it focuses only on relationships of importing distributors with exporting manufacturers. Researchers should be cautious in generalizing the study results to other settings. Future studies could expand to other international contexts and different types of interfirm exchanges, with the aim to examine whether the proposed relationships hold and lead to the same conclusions.

Moreover, the study uses a cross-sectional design, which limits the ability to make any causal inferences. Longitudinal studies can address this limitation. For example, the antecedents of relationship value, quality, and performance may vary depending on the stage of the given relationship (i.e., exploration, growth, and maturity phases). Future

studies could monitor international business relationships at different points in time and identify potential variations in relationship value, quality, and/or performance. Such a longitudinal approach would provide a clearer picture of the antecedents and outcomes of relationship value.

In addition, this study collected data from one side of the dyad (i.e., the importers). However, exporters' perspectives could offer a different view of the relationship. Future research should gather and analyze dyadic data as a means to provide a complete picture of interfirm relationship value. For example, one side of the relationship may report high scores for certain relationship value conditions, while the other side may report low scores for the same conditions. Undoubtedly, an evaluation of both sides in the importer–exporter relationship would be a natural extension for the configurational approach presented in this work.

Finally, future studies could investigate additional antecedent conditions that potentially affect relationship value, quality, and performance. According to prior research, these important relationship outcomes may depend on additional drivers or deterrents, including interdependence structure (Palmatier et al., 2006), product characteristics (e.g., product innovativeness and/or complexity) (Fang, 2008), market knowledge (Lisboa, Skarmeas, & Lages, 2013), partner–cultural compatibility (Shu, Jin, & Zhou, 2017), and cultural dimensions (i.e., individualism vs. collectivism, masculinity vs. femininity, power distance, uncertainty avoidance, long-term vs. short-term orientation collectivism, and indulgence vs. restraint) (Hofstede, Hofstede, & Minkov, 2010).

References

- Anderson, E., & Jap, S. D. (2005). The dark side of close relationships. *Sloan Management Review*, 46(3), 75–82.
- Beck, J. T., Chapman, K., & Palmatier, R. W. (2015). Understanding relationship marketing and loyalty program effectiveness in global markets. *Journal of International Marketing*, 23(3), 1–21.
- Bello, D. C., Chelariu, C., & Zhang, L. (2003). The antecedents and performance consequences of relationalism in export distribution channels. *Journal of Business Research*, 56(1), 1–16.
- Blocker, C. P., Flint, D. J., Myers, M. B., & Slater, S. F. (2011). Proactive customer orientation and its role for creating customer value in global markets. *Journal of the Academy of Marketing Science*, 39(2), 216–233.
- Cheung, M. S., Myers, M. B., & Mentzer, J. T. (2010). Does relationship learning lead to relationship value? A cross-national supply chain investigation. *Journal of Operations Management*, 28(6), 472–487.
- Cheung, M. S., Myers, M. B., & Mentzer, J. T. (2011). The value of relational learning in global buyer-supplier exchanges: A dyadic perspective and test of the pie-sharing premise. *Strategic Management Journal*, 32(10), 1061–1082.
- Dul, J. (2016). Identifying single necessary conditions with NCA and fsQCA. *Journal of Business Research*, 69(4), 1516–1523.
- Dyer, J. H., & Singh, H. (1998). The relational view: Cooperative strategy and sources of interorganizational competitive advantage. *Academy of Management Review*, 23(4), 660–679.
- Elliott, T. (2013). Fuzzy set qualitative comparative analysis: An introduction (Research notes). Irvine: Statistics Group: UCI.
- Fang, E. (2008). Customer participation and the trade-off between new product innovativeness and speed to market. *Journal of Marketing*, 72(4), 90–104.

- Fornell, C., & Larcker, D. (1981). Evaluating structural equation models with unobservable variables and measurement error. *Journal of Marketing Research*, 18(1), 39–50.
- Hair, J. F., Ringle, C. M., & Sarstedt, M. (2011). PLS-SEM: Indeed a silver bullet. *Journal of Marketing Theory and Practice*, 19(2), 139–152.
- Hair, J. F., Sarstedt, M., Ringle, C. M., & Mena, J. A. (2012). An assessment of the use of partial least squares structural equation modeling in marketing research. *Journal of the Academy of Marketing Science*, 40(3), 414–433.
- Hofstede, G., Hofstede, G. J., & Minkov, M. (2010). *Culture and organization: Software of the mind* (3rd ed.). New York: McGraw-Hill.
- Huang, K. H. (2016). Identifying regime switches using causal recipes. *Journal of Business Research*, 69(4), 1498–1502.
- Ju, M., & Gao, G. Y. (2017). Relational governance and control mechanisms of export ventures: An examination across relationship length. *Journal of International Marketing*, 25(2), 72–87.
- Kashyap, V., & Sivadas, E. (2012). An exploratory examination of shared values in channel relationships. *Journal of Business Research*, 65(5), 586–593.
- Katsikeas, C. S., Skarmeas, D., & Bello, D. C. (2009). Developing successful trust-based international exchange relationships. *Journal of International Business Studies*, 40(1), 132–155.
- Leonidou, L. C., Aykol, B., Fotiadis, T. A., & Christodoulides, P. (2017). Antecedents and consequences of infidelity in cross-border business relationships. *Journal of International Marketing*, 25(1), 46–71.
- Leonidou, L. C., Samiee, S., Aykol, B., & Talias, M. A. (2014). Antecedents and outcomes of exporter–importer relationship quality: Synthesis, meta-analysis, and directions for further research. *Journal of International Marketing*, 22(2), 21–46.
- Lindell, M. K., & Whitney, D. J. (2001). Accounting for common method variance in cross-sectional research designs. *Journal of Applied Psychology*, 86(1), 114–121.

- Lindgreen, A., Hingley, M. K., Grant, D. B., & Morgan, R. E. (2012). Value in business and industrial marketing: Past, present, and future. *Industrial Marketing Management*, 41(1), 207–214.
- Lisboa, A., Skarmeas, D., & Lages, C. (2013). Export market exploitation and exploration and performance: Linear, moderated, complementary and non-linear effects. *International Marketing Review*, 30(3), 211–230.
- Lisboa, A., Skarmeas, D., & Saridakis, C. (2016). Entrepreneurial orientation pathways to performance: A fuzzy-set analysis. *Journal of Business Research*, 69(4), 1319–1324.
- Morgan, R. M., & Hunt, S. D. (1994). The commitment–trust theory of relationship marketing. *Journal of Marketing*, 58(3), 20–38.
- Obadia, C., Vida, I., & Pla-Barber, J. (2017). Differential effects of bilateral norms on SMEs export relationships: A dynamic perspective. *Journal of International Marketing*, 25(3), 21–41.
- Palmatier, R. W. (2008). Interfirm relational drivers of customer value. *Journal of Marketing*, 72(4), 76–89.
- Palmatier, R. W., Dant, R. P., & Grewal, D. (2007). A comparative longitudinal analysis of theoretical perspectives of interorganizational relationship performance. *Journal of Marketing*, 71(4), 172–194.
- Palmatier, R. W., Dant, R. P., Grewal, D., & Evans, K. R. (2006). Factors influencing the effectiveness of relationship marketing: A meta-analysis. *Journal of Marketing*, 70(4), 136–153.
- Ragin, C. C. (1987). *The comparative method: Moving beyond qualitative and quantitative strategies*. Berkeley: University of California Press.
- Ragin, C. C. (2008). *Redesigning social inquiry: Fuzzy sets and beyond*. Chicago: University of Chicago Press.
- Rihoux, B. (2003). Bridging the gap between the qualitative and quantitative worlds? A retrospective and prospective view on qualitative comparative analysis. *Field Methods*, 15(4), 351–365.

- Samiee, S., Chabowski, B. R., & Hult, G. T. M. (2015). International relationship marketing: Intellectual foundations and avenues for future research. *Journal of International Marketing*, 23(4), 1–21.
- Selnes, F., & Sallis, J. (2003). Promoting relationship learning. *Journal of Marketing*, 67(3), 80–95.
- Shu, C., Jin, J. L., & Zhou, K. Z. (2017). A contingent view of partner cooperation in international joint ventures. *Journal of International Marketing*, 25(3), 42–60.
- Skarmeas, D., Leonidou, C.N., & Saridakis, C. (2014). Examining the role of CSR skepticism using fuzzy-set qualitative comparative analysis. *Journal of Business Research*, 67(9), 1796–1805.
- Skarmeas, D., Zeriti, A., & Baltas, G. (2016). Relationship value: Drivers and outcomes in international marketing channels. *Journal of International Marketing*, 24(1), 22–40.
- Ulaga, W. (2011). Investigating customer value in global business markets: Commentary essay. *Journal of Business Research*, 64(8), 928–930.
- Ulaga, W., & Eggert, A. (2006). Value-based differentiation in business relationships: Gaining and sustaining key supplier status. *Journal of Marketing*, 70(1), 119–136.
- Woodruff, R. B. (1997). Customer value: The next source for competitive advantage. *Journal of the Academy of Marketing Science*, 25(2), 139–153.
- Woodside, A.G. (2013). Moving beyond multiple regression analysis to algorithms: Calling for adoption of a paradigm shift from symmetric to asymmetric thinking in data analysis and crafting theory. *Journal of Business Research*, 66(4), 463–472.
- Woodside, A. G. (2016). The good practices manifesto: Overcoming bad practices pervasive in current research in business. *Journal of Business Research*, 69(2), 365–381.
- Wu, P. L., Yeh, S. S., & Woodside, A. G. (2014). Applying complexity theory to deepen service dominant logic: Configural analysis of customer experience-and-outcome assessments of professional services for personal transformations. *Journal of Business Research*, 67(8), 1647–1670.

Table 1

Correlation matrix.

Measures	X1	X2	X3	X4	X5	X6	X7	X8
Psychic distance (X1)	1							
Relational norms (X2)	-0.05	1						
Information exchange (X3)	-0.16**	0.49**	1					
Joint sense making (X4)	-0.15*	0.32**	0.40**	1				
Knowledge integration (X5)	-0.14*	0.43**	0.58**	0.41**	1			
Relationship value (X6)	-0.20**	0.39**	0.47**	0.42**	0.49**	1		
Relationship quality (X7)	-0.09	0.39**	0.34**	0.18**	0.33**	0.45**	1	
Relationship performance (X8)	-0.12	0.30**	0.29**	0.26**	0.24**	0.49**	0.38**	1

** p < 0.01.

* p < 0.05.

Table 2

PLS-SEM results.

Paths	Path coefficients	t-values
Psychic distance → Relationship value	-0.09	-1.68*
Relational norms → Relationship value	0.11	1.95*
Information sharing → Relationship value	0.21	3.62**
Joint sense making → Relationship value	0.23	3.76**
Knowledge integration → Relationship value	0.22	3.64**
Psychic distance → Relationship quality	-0.05	-0.96
Relational norms → Relationship quality	0.22	3.64**
Information sharing → Relationship quality	0.11	1.39
Joint sense making → Relationship quality	-0.10	-1.47
Knowledge integration → Relationship quality	0.06	0.80
Psychic distance → Relationship performance	-0.01	-0.20
Relational norms → Relationship performance	0.11	1.90*
Information sharing → Relationship performance	0.03	0.37
Joint sense making → Relationship performance	0.06	0.92
Knowledge integration → Relationship performance	-0.06	-0.89
Relationship value → Relationship quality	0.32	4.64**
Relationship value → Relationship performance	0.44	7.21**
R²		
Relationship value 0.38, Relationship quality 0.27, Relationship performance 0.26.		
Q²		
Relationship value 0.26, Relationship quality 0.13, Relationship performance 0.17.		

** p < 0.01.

* p < 0.05.

Table 3

FsQCA results.

Complex solution	Raw coverage	Unique coverage	Consistency
Relationship value			
Model: $f_{rv} = f(f_{pd}, f_{rn}, f_{is}, f_{js}, f_{ki})$			
$\sim f_{pd} * \sim f_{rn} * f_{js} * f_{ki}$	0.36	0.12	0.89
$f_{rn} * \sim f_{is} * f_{js} * f_{ki}$	0.34	0.10	0.92
solution coverage: 0.46; solution consistency: 0.88 frequency cutoff: 1.00; consistency cutoff: 0.91			
Relationship quality			
Model: $f_{rq} = f(f_{pd}, f_{rn}, f_{is}, f_{js}, f_{ki}, f_{rv})$			
$\sim f_{pd} * \sim f_{js} * f_{ki} * f_{rv}$	0.34	0.08	0.89
$f_{pd} * f_{rn} * \sim f_{js} * f_{rv}$	0.30	0.03	0.90
$\sim f_{pd} * f_{rn} * \sim f_{is} * \sim f_{ki} * f_{rv}$	0.26	0.03	0.91
$f_{pd} * f_{rn} * f_{is} * \sim f_{ki} * f_{rv}$	0.28	0.03	0.92
solution coverage: 0.49; solution consistency: 0.88 frequency cutoff: 1.00; consistency cutoff: 0.91			
Relationship performance			
Model: $f_{rp} = f(f_{pd}, f_{rn}, f_{is}, f_{js}, f_{ki}, f_{rv})$			
$\sim f_{pd} * \sim f_{ki} * f_{rv}$	0.40	0.01	0.88
$f_{rn} * \sim f_{ki} * f_{rv}$	0.38	0.02	0.89
$f_{js} * \sim f_{ki} * f_{rv}$	0.39	0.01	0.89
$\sim f_{pd} * \sim f_{is} * \sim f_{js} * f_{rv}$	0.30	0.01	0.90
$\sim f_{pd} * \sim f_{rn} * \sim f_{is} * f_{rv}$	0.32	0.01	0.90
$f_{pd} * f_{rn} * \sim f_{is} * f_{js} * f_{rv}$	0.27	0.03	0.91
solution coverage: 0.54; solution consistency: 0.86 frequency cutoff: 1.00; consistency cutoff: 0.91			

Table 4

Recipes for the outcome conditions.

Antecedent condition	Outcome condition														
	Relationship value			Relationship quality					Relationship performance						
	1 st	2 nd	Conclusion	1 st	2 nd	3 rd	4 th	Conclusion	1 st	2 nd	3 rd	4 th	5 th	6 th	Conclusion
Psychic distance	○		∅	○	●	○	●	∅	○			○	○	●	∅
Relational norms	○	●	∅		●	●	●	∅		●			○	●	∅
Information sharing		○	∅			○	●	∅				○	○	○	∅
Joint sense making	●	●	●	○	○			∅			●	○		●	∅
Knowledge integration	●	●	●	●		○	○	∅	○	○	○				∅
Relationship value	X			●	●	●	●	●	●	●	●	●	●	●	●

Note. Black circles indicate high presence of a condition, and white circles indicate low presence (i.e., absence) of a condition. Large black (white) circles indicate a core-necessary condition of presence (absence). “∅” indicates a peripheral (not necessary) condition. Blank spaces in a pathway indicate “don’t care.”

Fig. 1. Research model.