Tesis doctoral
Multichannel business strategies and performance
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D. Pablo Antonio Muñoz Gallego, como director de la Tesis Doctoral titulada “Multichannel business strategies and performance”, realizada por Dª Eva Lahuerta Otero en el Departamento de Administración y Economía de la Empresa de la Universidad de Salamanca, autoriza su presentación a trámite dado que reúne las condiciones necesarias para su defensa.

Y para que conste a los efectos oportunos, se firma la presente en Salamanca, a 27 de mayo de 2014.

Fdo. Prof. Dr. D. Pablo A. Muñoz Gallego
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Para mis padres Inés y Mario, mi hermana Sara y para ti, Pedro.

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Resumen

El uso de Internet y las nuevas tecnologías de información está en continuo crecimiento. En el pasado año el comercio electrónico en España supuso 12.383 millones de euros, con 27.2 millones de usuarios (ONTSI, 2012). Estos nuevos instrumentos suponen una revolución en la gestión tradicional de las relaciones con los clientes.

Resulta fundamental entender que las empresas tienen que atender las demandas del consumidor de manera efectiva e inmediata. Este nuevo consumidor 360º supone considerar al cliente desde una perspectiva integrada, puesto que dispone de información multicanal completa y actualizada. Las empresas necesitan por lo tanto sacar partido de sus fuentes de información internas y externas para evaluar los requerimientos de compra del consumidor y atenderlos de manera que el proceso de compra sea una experiencia plenamente satisfactoria. Las empresas (especialmente las PYMES) nunca se habían encontrado con este desafío (los consumidores tienen más acceso que nunca a información instantánea de manera gratuita), por lo que resulta fundamental atender las necesidades del cliente multicanal. Un cliente satisfecho tiende a mostrar una mayor lealtad hacia la compañía, por lo que tendrá también mayor probabilidad de compra.

Los nuevos desafíos que presenta el mundo online suponen también un cambio en el modelo de negocio de las empresas que quieran competir en este mercado electrónico. Estos nuevos modelos varían en un rango de una empresa puramente virtual (que se constituye y realiza su actividad sin una sede física) hasta una empresa tradicional (conocidas como brick-and-mortar) que es más reticente al uso de tecnologías avanzadas de comunicación. Según Gulati y Garino (2000) los modelos de negocios electrónicos más exitosos se sitúan en un espectro intermedio, y son negocios que poseen tanto un establecimiento físico como una tienda virtual. Estos negocios click-and-mortar (CAM) han
sabido adaptarse a los nuevos desafíos de la gestión comercial y han sabido utilizar las ventajas del medio online para tener un contacto más cercano con el cliente.

Por ello, es necesario entender cómo las empresas reaccionan y adaptan sus estrategias de marketing para competir desde una perspectiva centrada en el cliente (un cliente multicanal o 360°). Diversos autores han estudiado los comportamientos de los individuos en entornos multicanal (Kumar y Venkatesan, 2005; Kuruzovich et al, 2008; Venkatesan, Kumar, y Ravishanker, 2007). Sin embargo, esta tesis doctoral pretende complementar esta visión abordando las relaciones entre PYMES y clientes en un entorno multicanal. Además, contribuimos a la escasa literatura sobre banca corporativa estudiando las relaciones de lealtad multicanal. Numerosos estudios abordan esta problemática en banca minorista, pero los estudios de lealtad a la banca corporativa son escasos.

Las estrategias click-and-mortar han sido ampliamente estudiadas en la literatura. La mayoría de los estudios son de corte teórico (Goersch, 2002; Gulati y Garino, 2000; Porter, 2001; Saeed y Grover, 2003; Willcocks y Plant, 2001), aunque algunos investigadores le han dado una orientación más práctica (Steinfield, Mahler y Bauer, 1999; Pentina y Hasty, 2009). Las contribuciones teóricas se centran en recomendar estrategias híbridas cuando la marca puede transferirse al canal electrónico de manera natural, así como los sistemas de información y distribución. Estos estudios se alejan del hecho de que el canal online pueda canibalizar al entorno offline tradicional (Porter, 2001), y se centran en las sinergias que se obtienen de una estrategia multicanal. Para lograrlo, es necesario que exista una cultura común de negocio y que los empresarios cuenten con la suficiente experiencia (Willcocks y Plant, 2001). De esta manera, las empresas son capaces de mejorar su atracción de clientes y ampliar su radio de actuación, consiguiendo mejores sinergias y
complementariedades que conllevan la reducción del riesgo percibido y la mejora en la confianza del consumidor en el negocio integrado (Goersh, 2000).

Sin embargo, la mayoría de la literatura click-and-mortar se centra en servicios (billetes de avión, reservas hoteleras, compra de entradas...), por lo que existen pocos estudios que aborden la problemática de los bienes de consumo duraderos, que requieren inspección previa a la compra (Badot y Navarre, 2002). La literatura es también escasa a la hora de estudiar el impacto de añadir el canal online al rendimiento de la empresa en su conjunto, con excepciones como las de Lee, H.G. (1996), Lee y Grewal (2004) o Pauwels et al. (2011).

En cualquier caso, la mayoría de la búsqueda de información, comparación de precios y selección del producto y del establecimiento deseado para la compra se realiza en Internet hoy en día, puesto que este canal ofrece la posibilidad de la desintermediación, haciendo que exista un contacto directo entre compradores y vendedores (Alba et al., 1997).

La literatura de bienes duraderos se ha centrado en cómo los consumidores realizan búsquedas de vehículos offline (Ratchford & Srinivasan, 1993; Ratchford, 2008) o cómo de eficiente es el canal online en la búsqueda de vehículos (Klein & Ford, 2003; Ratchford, Lee & Talukdar, 2001; Ratchford, Lee & Talukdar, 2003 or Ratchford, Talukdar & Lee, 2007). Todos estos modelos estudian vehículos nuevos y concluyen que las fuentes de búsqueda de información son sustitutivas. Sin embargo, como afirman Singh, Ratchford & Prasat (2014), los estudios de bienes duraderos en mercados de ocasion son necesarios, puesto que los patrones de búsqueda de información son distintos. Las fuentes de información en un mercado de vehículos usados pueden ser complementarias en lugar de desincentivar el uso de métodos de búsqueda alternativos (Ver figure 1).

En consecuencia, es necesario aportar una mayor evidencia empírica del uso de las estrategias click-and-mortar en bienes duraderos, así como de su
impacto en el rendimiento de la empresa. Esta tesis doctoral trata de contribuir al vacío existente en la literatura proporcionando un marco de investigación completo que tiene en cuenta las diferentes capacidades organizativas y las estrategias de diferenciación y visibilidad necesarias para favorecer la atracción de clientes al establecimiento físico.

Entre las pequeñas y medianas empresas, el salto hacia el mundo online se ha ido produciendo de manera progresiva. La crisis económica y las previsiones nada optimistas sobre la venta han hecho que muchos negocios tradicionales pospusieran inicialmente su adaptación hacia un entorno multicanal. Sin embargo, el estallido exponencial de la competencia en este medio hizo que muchos de estos negocios se viesen abocados a abrir un sitio web (meramente informativo en sus inicios) para intentar ampliar el radio de atracción de captación de clientes.

Sin embargo, este nuevo paradigma de la relación comercial empresa-cliente se ha visto modificado no solo por el uso que hacen los negocios de las nuevas tecnologías, sino también por el beneficio que los clientes obtienen de ellas. Los clientes cuentan con una nueva arma para la negociación con las empresas: la información. Internet es el principal medio utilizado para recabar detalles antes, durante y en muchos casos después de iniciar el proceso de compra. La cantidad, duración y nivel de detalle de la misma vendrán condicionados por el tipo de producto. En bienes de fácil digitalización (CDs, libros, música, billetes de transporte…) este proceso es mucho más inmediato puesto que la complejidad de la compra es baja. Sin embargo en bienes de experiencia, aquellos en los que es necesario tocar/probar el producto antes de la compra, las asimetrías de información son especialmente graves en el contexto online. Los clientes dedican entonces un gran esfuerzo a la búsqueda, comparación y elección de alternativas online. Sin embargo, la desconfianza en el medio y la complejidad de la compra (en la que siempre existirá disonancia)
hacen que la transacción final se lleve a cabo en el establecimiento físico. De ahí la creciente importancia de los negocios *click-and-mortar*, ya que aquellos que gocen de mayor capacidad de atracción de clientes al establecimiento físico estarán logrando una ventaja sobre el resto de competidores (físicos o electrónicos). Para que un negocio sea capaz de lograr clientes satisfechos que visiten el establecimiento físico, es necesario adoptar una posición proactiva y una orientación al mercado. Aspectos clave en el éxito de la estrategia CAM son la formación del personal de ventas en nuevas tecnologías y el seguimiento de clientes post-venta. La mayoría de los clientes consultan y leen opiniones online durante el proceso de compra (ONTSI, 2012) y realizan varias comparaciones antes de decidirse por un establecimiento concreto. En este sentido, resulta imprescindible contar con clientes satisfechos, que generen en la red un boca-a-oído positivo que pueda atraer a futuros compradores. Los resultados de nuestra investigación demuestran que tanto la orientación al mercado como el compromiso con el canal online contribuyen a una mejor realización del seguimiento post-venta de clientes. Esto, unido a su satisfacción (más alta que la de aquellos clientes que acuden directamente al establecimiento físico), mejora en última instancia la atracción de clientes multicanal.

Una vez que la cultura organizativa se ha adaptado al modelo de negocio CAM y se cuentan con los recursos necesarios y con un personal de ventas motivado y entrenado, es necesario destacar la oferta online que haga que los clientes potenciales se decanten por un establecimiento en concreto.

En este sentido, el capítulo IV investiga cómo las empresas de un sector de bienes de alta implicación de compra exponen su estrategia de marketing en un entorno online. Debido al fuerte incremento de la competencia que supone este salto multicanal, las empresas se ven obligadas a destacar ofertas, promociones y servicios online que normalmente no se encontrarían en el establecimiento físico. Estos movimientos intentan captar y atraer clientes hacia
los concesionarios, donde se prueba el producto y senegocianslas condiciones finales de la venta. Para lograr esta captación de compradores, se necesita un firme compromiso de inversión con el canal electrónico y un buen diseño de la página web. Nuestro estudio refleja que ese compromiso es necesario, puesto que modera las relaciones entre la diferenciación en modelos y servicios y la atracción de clientes hacia el concesionario.

El éxito de una PYME para atraer y captar nuevos clientes dependerá en gran medidad de su capacidad para hacerse visible online. Si una empresa no logra un lugar destacado entre los miles de compañías que operan en el contexto electrónico, no podrá comunicar de manera eficiente su oferta comercial a sus posibles clientes. En este sentido, y dado que las pequeñas y medianas empresas disponen de unos recursos limitados para implementar campañas de comunicación, resulta imprescindible conocer y explotar vías económicas para que estos negocios se publiciten online.

En este contexto de competencia feroz, y a pesar de la creciente desintermediación que algunas industrias están experimentando, emergen nuevos intermediarios capaces de poner en contacto a compradores y vendedores que se encuentran muy distantes entre sí. En el sector de los vehículos de ocasión, donde el 62% de los compradores están dispuestos a desplazarse hasta 200 km para encontrar la mejor oferta (Autoscout24.com, 2014), existen intermediarios de información que pueden conectar ambas partes de manera eficiente. Estos infomediarios como se conocen de manera habitual en la literatura, son capaces de gestionar y priorizar todo tipo de información relevante para los consumidores, de manera que se adaptan a los resultados de búsqueda de un cliente y le proporcionan información completa, actualizada, y veraz.

Otro elemento importante para que los clientes encuentren a las empresas en internet es sin duda, la cantidad de enlaces de calidad que apuntan
hacia su sitio web (conocidos como backlinks) y, sin duda, contar con una página web de calidad. Los clientes que buscan bienes de alta implicación de compra necesitan la mayor cantidad de información disponible para intentar reducir el riesgo percibido que se asocia a las compras de este tipo. Si una página web presenta enlaces rotos o inválidos, no se actualiza con frecuencia, o no presenta fotografías ni una ficha técnica de los productos o servicios que se ofertan es muy posible que el cliente desista en su intención de adquirir bienes de este proveedor.

Cabría pensar que anunciarse en algunos de los infomediarios clave del sector puede ser una acción de marketing costosa, pero en nuestro estudio se demuestra que no es necesaria una presencia extensiva en estos intermediarios para conseguir buenos resultados. Un perfil actualizado en al menos dos de los infomediarios clave del sector es suficiente para alcanzar un impacto de visibilidad significativo y positivo.

Destacamos además, que la calidad de la página web ejerce un efecto moderador puro en las relaciones entre infomediarios, backlinks y la atracción de clientes al establecimiento físico.

La última parte de esta tesis doctoral se centra en negocios click-and-mortar consolidados. Una vez vistas las dificultades y las posibles acciones estratégicas que las PYMES pueden desarrollar analizamos los efectos de las estrategias multicanal en grandes empresas. En el sector analizado, la banca corporativa, el desarrollo de la banca online ha ido en progresivo aumento. Las empresas de gran tamaño utilizan la banca multicanal como una parte fundamental en su estrategia de negocio, y los bancos se ven obligados a proporcionar servicios de alto valor añadido tanto en el canal físico como en la división electrónica. Puesto que estos servicios están consolidados y la banca electrónica está fuertemente implantada, el concepto de atracción de clientes no es suficiente para explicar el éxito de la banca multicanal. Es por ello que el
capítulo VI se centra en cómo aumentar la lealtad de los clientes de banca corporativa (aumentar el uso futuro del banco principal en uno u otro canal). Este concepto es clave porque la muestra se compone de usuarios actuales del servicio, experimentados en la banca online y que llevan trabajando con el banco principal más de diez años por ello, conceptos como satisfacción o calidad resultan imprescindibles para explicar las intenciones futuras de los clientes corporativos. En línea con el resto de la investigación, analizamos el papel de las relaciones interpersonales en la banca corporativa multicanal como elemento integrador entre canales que refuerza el servicio al cliente. Debido a que la banca multicanal está fuertemente implementada entre las empresas corporativas, esta investigación va más allá de las relaciones directas en un solo canal, ampliamente demostradas en la literatura (Caruana, 2002; Fragata y Moustakas 2013; Lu y Tang, 2001; Shanka 2012; Yavas et al., 2004) y propone un modelo que analiza e interrelaciona los impactos en la lealtad online y offline de los distintos antecedentes mencionados anteriormente. Esta investigación analiza un conjunto de tres efectos (halo, refuerzo y competencia entre canales) y sus efectos en la lealtad multicanal.

De esta manera, esta tesis doctoral propone un modelo que abarca los aspectos más relevantes del análisis de la capacidad de atracción de los negocios CAM. De igual modo, esta investigación se complementa con el estudio de las estrategias CAM consolidadas en negocios de gran tamaño, para estudiar el efecto de las sinergias multicanal en la lealtad a este tipo de empresas.
CHAPTER I

Introduction
1. Introduction

The use of Internet and new information technologies is continuously expanding. Electronic commerce in Spain accounted for 12,383€ million with 27.2 million users last year (ONTSI, 2012). These new communication instruments mean a revolution in the traditional management of customer relationships.

It is becoming clear that companies need to meet customers’ demands immediately and effectively. The 360° customer view creates an integrated view of clients, where the information available to them is rich, updated and integrated. Businesses need to leverage internal and external sources of information in order to assess customer requirements to provide them with a full satisfactory experience. Firms have never faced this challenge before (customer had never had this much access to free, instant information), but it becomes crucial to attend their multichannel needs, as satisfied customers tend to be loyal to companies, and, in turn have a higher purchase probability.

New challenges also mean changes in the business models of firms competing in this electronic market. These new business models vary from a pure play business (with no physical presence) to a traditional business, known as brick-and-mortar and more reluctant to the use of new technologies. According to Gulati & Garino (2000), the most successful businesses are placed on an intermediate state, possessing both a physical establishment and an online store. These click-and-mortar (CAM) businesses have adapted themselves to the new challenges in commercial management by using the advantages of the online medium to reach a closer customer relationship. Therefore, it is necessary to understand how companies react and adapt their marketing strategies to compete upon a customer-centric (360 degree) view. Several authors have studied multichannel shopping behaviors among individuals (Kumar and Venkatesan, 2005; Kuruzovich et al, 2008; Venkatesan, Kumar, & Ravishanker,
Nevertheless, this doctoral thesis aims to provide empirical evidence in order to complement this vision by addressing the relationships between SMEs and customers under a multichannel framework. Besides, we also contribute to the literature on corporate banking by studying multichannel loyalty relationships. Many studies analyze this links for retail banking, but corporate banking studies on loyalty are scarce.

CAM strategies have been widely studied in recent literature. Some research is mainly theoretical (Goersch, 2002; Gulati & Garino, 2000; Porter, 2001; Saeed & Grover, 2003; Willcocks & Plant, 2001) but others have a more empirical orientation (Steinfield, Mahler & Bauer, 1999; Pentina & Hasty, 2009). Theoretical studies recommend multichannel hybrid strategies when the brand can naturally transfer online, as well as on information and distribution systems. They move away from the fact that the online channel may cannibalize the physical one (Porter, 2001) and focus on the synergies provided by a multichannel strategy. In order to do so, there has to be a common business culture and businessmen need to have enough experience (Willcocks & Plant, 2001). By doing so, businesses can not only improve their customer attraction and spread, but they can also facilitate the raise of synergies and complementarities that will lead to risk reduction and improved customer trust on the integrated business (Goersh, 2000).

However, the majority of the click-and-mortar literature focuses on services (plane tickets, hotel bookings, ticket reservations...) and there are few studies addressing durable goods, as they require inspection prior purchase (Badot & Navarre, 2002). There is also little empirical research on the impact of adding an electronic channel on the firm’s performance, with some exceptions like Lee, H.G. (1996), Lee & Grewal (2004), and Pauwels et al. (2011). Nevertheless, most information search, price comparison, and product and establishment selection is done on the Internet nowadays, as it offers now the
possibility of disintermediation, allowing direct contact with buyers without the need of an intermediate retailer (Alba et al, 1997).

Durable goods literature has focused on how customers look for automobiles offline (Ratchford & Srinivasan, 1993; Ratchford, 2008) or how efficient is the online channel when searching for new cars (Klein & Ford, 2003; Ratchford, Lee & Talukdar, 2001; Ratchford, Lee & Talukdar, 2003 or Ratchford, Talukdar & Lee, 2007). However, all of these models study new cars and conclude that the different information sources are substitutes. Therefore, and as Singh, Ratchford & Prasat (2014) posit, studies on used durable markets are necessary, as the search patterns differ. Information sources may act complementary, rather than discourage the use of additional, alternative methods (See Figure 1).

Consequently, it is necessary to provide further empirical evidence on the use of CAM strategies for durable goods and their impact on business’ performance. This thesis tries to fill in the literature gap by providing a complete research framework which takes into account different organizational capabilities, differentiation and visibility strategies that may enhance customer attraction.

SMEs have moved to the online medium progressively. The economic crisis and the low demand sales forecasts have forced many traditional businesses to initially postpone their adaptation toward a multichannel environment. However, the exponential explosion of the online competition forced many businesses to open a website (purely informative at the beginning) in order to expand their customer attraction power.

This new paradigm on the business-customer relationship has been modified by the use that both businesses and customers made of information technologies. Customers add a new powerful negotiation weapon: information. Internet is the
The main way of getting purchasing details before and when initiating a purchasing process.

<table>
<thead>
<tr>
<th><strong>Market characteristics</strong></th>
<th><strong>Product characteristics</strong></th>
<th><strong>Seller characteristics</strong></th>
<th><strong>Buyer characteristics</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Current year makes and models. One seller type in the market: (franchised dealers) Availability is less uncertain.</td>
<td>Quality of new cars is more certain and there is a greater protection from buying a lemon. New car prices are higher.</td>
<td>New car dealers should be more trustworthy than used car dealers due to franchise requirements and volume of sales.</td>
<td>Buyers may be less price sensitive, have higher opportunity cost of time and seek more convenience.</td>
</tr>
<tr>
<td>Greater variety of makes and models and vintages. Several seller types: (franchised dealers, nonfranchised dealers, individual resellers) Availability is uncertain.</td>
<td>Quality of used cars for the same make and model differs across sellers. Classical information asymmetry problem faced by buyers and sellers.</td>
<td>Used car salespeople have a notably poor reputation, while individual sellers may have no reputation.</td>
<td>Buyers may be price sensitive, have lower opportunity costs of time.</td>
</tr>
<tr>
<td>The need to locate information about the availability of different makes, models and vintages from different seller types implies the use of multiple information sources.</td>
<td>Buyers in new car markets only need to settle on a make, model and price. Buyers in used car markets need to do this and, in addition, to distinguish quality differences between cars of a given make and model. In particular, they need to address the information asymmetry by efforts to verify the quality of car and seller. The added information needs imply more search for suitable cars and sellers in used markets.</td>
<td>With used cars, buyers may do greater seller and product background search and obtain information from other sources than dealer visits.</td>
<td>The differences suggest more search in the used car market.</td>
</tr>
</tbody>
</table>
The type of purchased product conditions information's quantity, length and detail level. When goods digitalize easily (CDs, books, music, transportation tickets...) this process is quicker as the purchase complexity is low. However, when we refer to experience goods, those in which it is necessary to touch/feel the product before purchase, information asymmetries are especially severe on an online context. Customers then dedicate big efforts to search, compare and choose between the different online alternatives. Nevertheless, most consumers mistrust the online medium and, as the purchase process is complex (there will always be dissonance associated to it) so they prefer to buy at the store.

The importance of CAM businesses has grown accordingly, because those establishments with higher online customer attraction will be getting an advantage over physical or electronic competitors. In order to get satisfied online customers visiting the physical establishment, it is necessary to adopt a proactive market orientation approach. Key aspects on a successful online attraction strategy are sales agents' training on new technologies and a post-purchase customer's monitoring. A large amount of customers consult and read online reviews and opinions during the purchase process (ONTSI, 2012) comparing among different retailers before making a purchase decision. As a result, it is indispensable for a business to get satisfied customers, as they will generate a positive electronic word-of-mouth (e-Wom) which attracts new customers. Research results show that both a market orientation and an Internet

<table>
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<tr>
<th>Source characteristics</th>
<th>Due to greater variety in availability of cars and seller types, each source is less comprehensive, more independent, but less reliable.</th>
<th>Sources are more likely to be complements (substitutes) when they are less (more) reliable and more (less) independent.</th>
</tr>
</thead>
</table>

Figure 1: Comparison of new and used car markets. Source: Singh, Ratchford & Prasad, 2014.
commitment contribute to a better fulfillment of the after-sales customers' monitoring. This fact, and their higher satisfaction (compared to customers who directly visit the showroom) ultimately improves multichannel customer attraction.

Once the organizational business culture is adapted to the CAM business model, firms put the necessary resources in place and the staff is well trained and motivated, it is necessary to highlight the online commercial offer so potential customers will chose a specific retailer among all the competitors.

Following this argument, chapter IV analyzes how businesses providing high-involvement goods show their marketing strategy in an online environment. Due to the exponential competition increase that implies entering the multichannel world, businesses need to emphasize special offers, promotions and online services that would not usually be available at the store. These tactic movements try to capture and attract customers to the showroom, where they test the product and they negotiate the final purchase conditions. In order to get shoppers attraction, firms need a solid Internet commitment, as it moderates the relationships between highlighted models and prices and customer attraction.

SMEs ability to capture and attract new customers highly depends on their online visibility. If a business is not able to take up a dominant place among the thousands of companies operating online, it cannot communicate its commercial offer effectively. In this sense, given that SMEs account for limited resources for communication campaigns, it is essential to know and exploit economic ways of online advertisement.

In the middle of this fierce competition and given the increasing disintermediation process some industries suffer, new infomediaries emerge as they are able to put very distant businesses and customers in contact. In the used-car sector, 62% of Spanish potential buyers are willing to travel 200km in
order to get a better deal, so a growing number of infomediaries appear and connect both parts in an efficient way. These infomediaries as they are commonly referred in the literature are able to manage and give priority to any kind of relevant information for the customer. They adapt search results to offer complete, up-to-date and verified information to customers. Important elements to customers that find companies online are the quantity and quality of links pointing to their websites (named backlinks) and that they prove sufficient quality. Customers searching for high-involvement goods online need to gather the more the information the better, in order to reduce the high associated perceived risk. Customers will change retailer if its website contains broken or invalid links, it is out-of-date, or does not show a technical chart or pictures or the vehicles offered. We may think that advertising in the top used-car sector infomediaries can turn to be an expensive marketing action. However, this research shows that there is not necessary to have an extensive presence to get significant results. A presence in at least two of the main sector infomediaries is enough to provide significant positive visibility impact. We also show that website quality exerts a full positive mediation effect between infomediaries, backlinks and customer attraction.

The last part of this doctoral thesis deals with well-established CAM businesses. Once we have seen the SMEs difficulties and how they can overcome them by developing different tactic and strategic actions, we analyze the effects of the multichannel strategies on corporate businesses. Within corporate banking sector, the development of online banking has augmented progressively. Large companies use multichannel banking as a central point of their business strategy and banks are forced to provide high-added value services both in the physical and the electronic channel. As online banking is strongly implemented among corporate businesses, the concept of customer attraction is not enough to explain its success. Accordingly, chapter VI focuses
on how to increase corporate banking customers' loyalty (increase the future banking use in one or another channel)

This is a key concept as the sample is formed by current, experience banking users that have been working with their main bank for more than 10 years. Therefore, concepts such as satisfaction or quality are indispensable to explain the future behavioral intentions of corporate customers. In line with the rest of this doctoral thesis, we analyze the role of interpersonal relationships in multichannel corporate banking as an integrating element that reinforces customer service. Due to the fact that multichannel banking is strongly implemented among corporate businesses, this research goes beyond the direct effects on a single channel, widely proved in the literature (Caruana, 2002; Fragata & Moustakas 2013; Lu & Tang, 2001; Shanka 2012; Yavas et al., 2004) to propose a model that interrelates the impacts of the different online and offline antecedents mentioned before on loyalty. This research addresses a set of triple effects (halo effect, reinforcement effect and competition effect) and their impacts on customer loyalty.

This approach proposes a model comprising the most relevant aspects of a CAM strategy to prove its customer attraction capability. Likewise, this thesis is complemented by the analysis of the CAM strategies for large, consolidated business in order to study the effects of multichannel synergies on loyalty.
1.1 Research objectives

As previously explained, SMEs face important challenges when competing in multichannel environments. They can either show a reactive behavior, acting when competitors have already made some move or become proactive, implementing a business culture and making specific investments that favor improvement and growth. Strategic reactions may also depend on the product retailers are selling, as customers are still reluctant to buy online goods if they cannot verify their quality before purchase. When multichannel options are strongly implemented, as for the case of corporate banking, businesses use online operations several times a day. Many studies have studied multichannel loyalty for retail banking but we also want to know the impacts of a strongly developed multichannel strategy on corporate customers' loyalty. In the light of this, we wonder:

- Can SMEs effectively compete in a multichannel environment?
- Do SMEs investing in strategic multichannel actions get superior performance?
- What can firms do to keep corporate customers loyal?

We formulate the objectives of this research accordingly:

- Examine the customer attraction power of CAM businesses when driving customers to the store.
- Contribute to fill in the gap literature when giving empirical evidence of the power of CAM strategies for durable goods.
- Understand and know the organizational factors, the on-the-job training levels and the necessary resources to effectively implement a multichannel strategy for high-involvement goods.
- Analyze the differentiation online strategies SMEs use on a CAM context, as well as their effectiveness.
- Verify if a strong visibility online strategy contributes to improve the customer attraction of firms selling products with high information asymmetries.
- Understand and know the main antecedents that improve multichannel loyalty on well-established CAM businesses with a large business volume.

1.2 Thesis structure

This doctoral dissertation will be structured as follows: First, we establish a conceptual framework to understand the current development of CAM businesses, as well as their current relevance. Second, we will establish the theoretical framework upon which we develop the general model of this dissertation. Next, we go into detail about the development of this research's objectives.

Chapter III “The role of organizational capabilities, after-sales customer monitoring and Internet commitment on customer attraction” focuses on the first three research objectives, describing the organizational efforts a company makes in terms of market orientation, training in new technologies and its impact on after-sales customers monitoring. Next, we analyze the link between this last variable and the Internet commitment and their power to drive customers to the physical establishment. We also enhance the paper of the after-sales customers monitoring variable as a positive satisfaction generator, which contributes to positive eWOM.

Chapter IV (Online differentiation strategies and customer attraction. The moderating effect of Internet Commitment) analyzes online differentiation strategies and their impact on customer attraction, which corresponds with the fourth objective of this research. We also study the moderating effect of the Internet commitment variable on the online differentiation strategies-customer attraction relationship. More precisely, we study three specific differentiation online strategies: brands (car models in this case), prices and services and their power to motivate that a customer selects an offline predetermined retailer.

Focusing on the fifth research objective, chapter V entitled “The role of website characteristics, backlinks and infomediaries on customer attraction”
goes more in deep into online visibility strategies and, once more, their impact on customer attraction. Specifically, we build a model in which the website page acts as a window display of the company’s commercial offer. Businesses use infomediaries and backlinks as a way to make their websites and their quality practices visible. These elements play a fundamental role when maximizing online impact and attracting more potential customers to the store.

Chapter VI of this research (Antecedents of bank loyalty among corporate customers in an integrated, multichannel context) also corresponds to the sixth objective of this thesis, and it deals with identify and interrelate the main antecedents of multichannel loyalty. We develop a model where loyalty toward a channel is conditioned both by the inherent channel antecedents and by the alternative channel antecedents, in order to understand the synergies and interconnections existing on consolidated CAM businesses.

Finally, chapter VII synthesizes the results from the four previously described studies and describes the main conclusions, as well as academic and managerial implications. Furthermore, we describe the main limitations of this thesis and we propose future research lines, some of which are motivated by these limitations.
CHAPTER II
Conceptual framework

“There is no black magic to successfully attracting customers via the Web”.
Rand Fishkin
2. Conceptual Framework
This section describes the different conceptual blocks and the relevant factors that have an impact on the research model, as well as the dependent variables. Further theoretical justification and variable details are described more in depth through the different chapters of the thesis.

Chapters III, IV and V relate to CAM strategies for small, inexperienced (less than 5 years online on average) retailers selling durable goods to private individuals. In contrast, chapter VI deals with large, experienced (using online banking services several times a day on average) firms providing services for large customers. Consequently, this thesis is able to analyze the full CAM spectrum to provide a solid, complete vision of the use of CAM strategies in the current multichannel business environment.

2.1. Strategy and the Internet
Given the importance of the Internet, entrepreneurs, executives, academics and customers have given it much attention. This new technology has changed the way customers and companies interact in the marketspace. New information technologies influence industry structure. The Internet intensifies competition, reduces entry barriers and increases available information, driving power to customers. Information technologies also dramatically influence sustainable competitive advantage. Traditional strategic options were to get superior operational effectiveness or a better strategy positioning (Porter, 2001). Most companies define nowadays Internet competition in terms of operational effectiveness (which is reduced as competitors can easily imitate firms’ actions). However, strategic positioning becomes more important as companies can gain a competitive advantage by integrating their information technologies into a common platform that reinforces the strategic fit (Porter, 2001). By doing so, firms can benefit from complementarities between channels rather than promoting cannibalistic actions (See Figure 2).
Theory suggests that there are potential synergy sources because of multichannel integration (Goersch, 2002; Steinfield, Mahler & Bauer, 1999).

Figure 2: How the Internet influences industry structure. Source: Strategy and the Internet (Porter, 2001)

This synergies include: increased awareness, improved trust, consumer risk reduction, coverage of diverse shopping preferences, increased convenience, increased perceived control, enhanced support, ubiquitous personalization natural complementarities. As a result, firms have adopted multichannel retailing to develop new competitive strategies in order to survive in a more dynamic environment (Pentina & Hasty, 2009). SMEs have also adopted multichannel
integration as the Internet has brought them benefits such as cost reduction, differentiation or market expansion (Amabile & Gadille, 2006).

Saeed, Grover & Hwang (2003) propose the CAM value grid illustrated in Figure 3. This framework allows firms to evaluate their current position depending on the extent to which customers must physically interact with the product and the company’s geographical proximity to them. Firms in the LH quadrant can be in a “precarious situation” as products require physical inspection but firms cannot provide the service locally. The recommended solution will be developing local presence to meet customers’ demands effectively. In the HL quadrant, potential synergies may arise. As the local presence exists, virtual channels can simplify the purchase process and provide complementary services. In the HH quadrant, the physical establishment acts as the main purchase channel. The virtual channel complements it by providing information and enhancing awareness but customers test, try and examine the product offline. Finally, the LL quadrant shows potential for e-tailing. The focus of the company is to digitalize products in order to deliver them through electronic channels (music, airplane tickets...).

In terms of the automobile sector, the two upper quadrants represent interesting options when positioning a CAM business model. Companies operating in the HH quadrant will focus on the local market, emphasizing personal attention and service. They will use their websites to provide information and driving traffic to the local sites. Dealers on the HL quadrant will benefit from a geographically dispersed market by providing product and search services to their websites.
Even if CAM companies use their websites to provide information, most markets present significant information asymmetries between buyers and sellers (Akerlof, 1970). When buyers lack sufficient information to make a purchase decision, sellers have incentives to misrepresent the quality of the offerings. To avoid these market failures, used goods markets have develop quality-signaling mechanisms to reduce purchase risk (Ramachandran, Viswanathan and Gosain, 2007). Signaling literature affirms that consumers use different signs (as brand, firm reputation...) to infer product characteristics when they face incomplete and asymmetric market information. Consumers make decisions based on the information available provided by retailers in the form of different signs. Signs such as brand, price, added-value services or after-sales service are actions developed by firms to reveal their capacity and quality levels, in a way that low-quality retailers cannot imitate (Kirmani & Rao, 2000; San Martín, 2003).

Besides providing information and quality signs to reduce information asymmetries, according to Strauss & Frost (2006) online businesses can choose...
among seven unique differentiation strategies that aim to reduce consumers' risks by providing trust and convenience:

1. Site Environment/ Atmospherics
Atmospherics refers to the in-store ambiance created by brick-and-mortar retailers. Similarly, websites can be differentiated by providing visitors with a positive environment to visit, search, purchase, and so forth. Visitors want a site that easily downloads, portrays accurate information, clearly shows the products and services offered, and is easily navigated. If customers view the homepage and like what they see, they are more likely to view additional pages and ultimately become a paying customer.

2. Making the Intangible Tangible
A purely online product or service can only be seen through an image or description. Whether a company uses virtual tours, 3-D images, product image enlargements trial downloads, or customer reviews, the goal is to make offerings seem more tangible by showing them in a realistic and customer-friendly manner.

3. Building Trust
Trust is a key issue on the Internet, especially when customers are expected to pay online or their information is tracked for personalized service or supply chain management. For this reason, trust building should be an integral part of a website's marketing strategy.

4. Efficiency and timely Processing
One of the strongest motivators for customers who make web-based purchases is the ease of ordering. Organizations must market their alliances and delivery timeliness as an important benefit. Furthermore, if the online company follows through on its promises, it is more likely to build customer loyalty and receive referrals from satisfied customers. Customer satisfaction or dissatisfaction can spread very quickly on the Internet with just few keystrokes.
5. Pricing
Pricing as a method of differentiation has come under scrutiny, especially for Web marketers. When products were first offered on the web, companies tended to offer price discounts as an incentive. Today, prices are relatively comparable on the Web, although some companies, offer lower prices. The majority of firms choose to differentiate themselves using methods other than pricing because pricing is easy to imitate and non-price differentiation is more enduring for all but the price leaders.

6. Customer Relationship Management (CRM)
As more firms shift away from price differentiation and as barriers to entry decrease on the Internet, customer relationship management (CRM) becomes more predominant as a means of differentiation.

7. Enhancing the Experience
Another type of differentiation strategies is discussed in an e-marketing Opportunity Model (Feeny, 2001). This model helps companies to differentiate using one of three e-marketing opportunities: enhancing the selling process, enhancing the customer buying process, and enhancing the customer usage experience. In this model, firms use perceived product differentiation and frequency of purchase to choose the best approach.

As previously explained, information can significantly reduce uncertainty. Over the years, the Internet has dramatically changed the availability of information for consumers, as they have now a wide range of information and alternatives that reduce information asymmetries. Researchers have sought to investigate consumers’ online seeking behaviors (Beatty & Smith 1987; Kiel & Layton 1981, Moorman et al. 2004; Schmidt & Spreng 1966) and the impact of online information on market outcomes (Hodkinson & Keil 2003, Klein & Ford, 2003; Zettelmeyer et al. 2006). However, most research is done on primary (new-product-markets) and few attention has been paid to these impacts in the used-
market sector (Ramachandran, Viswanathan and Gosain, 2007). Consequently, this research aims to contribute to fill in the literature gap on multichannel integration strategies for durable goods in used markets. We will study CAM business models in order to discover which organizational practices as well as differentiation and visibility strategies make businesses to achieve a superior performance. We will also study the effects of multichannel antecedents such as satisfaction, quality and interpersonal relationships on corporate banking loyalty, as most studies focus on retail banking.

2.2 Durable and high-involvement goods: the case of used-vehicles
Peterson et al. (1997) categorize products and services based on three dimensions: cost and frequency of purchase, value proposition, and degree of differentiation. We thus consider automobiles, the selected good for this research, as high-cost, infrequently purchased tangible and differentiable products.

On the first stages of the development of the Internet, only a few, digital products were available for online shopping. Most sales concentrated on services related with the free-time sector. However, latest developments have made many retailers to move toward the online world, bearing in mind the fact that they can attract a much more large and heterogeneous range of customers. When companies sell products that are easy to digitalize (music, books, movies) information asymmetries and associated purchase risk is low. However, this research focuses on durable goods as they have been much less studied in the literature, mainly because customers still prefer to buy them offline.

In the light of this, the doctoral dissertation chooses used cars as an excellent bed-test of a durable, high-involvement good. We believe information asymmetries are especially relevant in this context, as buying a car means a significant purchase. Nevertheless, this research generalize to similar goods whose purchase implies information asymmetries and a high purchase risk such
us furniture, sports equipment or clothes. We also believe the academic contributions may be applied to similar goods in different sectors, providing a more general understanding of the multichannel shopping process for durable goods.

Regarding the vehicle sector, Europe has a population of 504 million and a car par of around 239 passenger cars. Despite the last government incentive schemes, new car volumes sales dropped from 16 million in 2007 to 12.5 million in 2012 (BCA, 2013). From the major European markets, only the UK new cars sales volumes raised in 2012, whereas in Spain they fall by 13.4% (see figure 4).

![Figure 4: New car sales major EU markets, 2003-2012. Source: The used car market report 2013](image)

Nevertheless, overall European used-car volumes are considerably higher than new car sales. During this recession period, used car sales volumes dropped or remained flat in countries like France or Spain, but economic recovery is making Germany and UK’s used-car sales volumes to increase (see figure 5).
The used:new volume ratio has generally edge up, mostly because new car sales have dropped in countries like France, Spain or Italy (see figure 6).
Within the Spanish sector, used-car business volume in Spain accounted for €8.425 million in 2012 (GANVAM, 2013). Used-car sales overtook new car sales by 125% in 2012. As a result, the used:new volume ratio rose 2.3:1, the highest volume in Spanish automotive industry's history.

Regarding the Spanish used-car shopper profile, 72.60% of buyers considered a used-car as their first shopping option, and 77% of future shoppers will also consider buying a used-car first. Price and the availability of the commercial offer are the two main reasons shoppers decided to buy a used car (GANVAM, 2013). This represents a key business opportunity for dealers as, despite the economic recession, used car volumes sales rise. However, 88.40% of shoppers were not loyal to their previous car dealer, mostly because they cannot find the vehicle they want (GANVAM, 2013). As a result, a strong differentiation strategy combined with a solid, commercial offer become crucial if dealerships want to attract customers to their showroom. More than two thirds (67.83%) of potential shoppers will not consider the Internet as a shopping channel, as they mostly prefer to close the deal on person in a physical establishment. However, the Internet is the main information source and users especially value that dealers provide an extensive offer, clear indications or where to go if they want to buy a used-car and price as the most relevant purchasing-decision factors (GANVAM, 2013).

Consequently, the sample unit of this dissertation composed by used-car dealers is relevant for several reasons:
(a) Buying a used-car represents a high implication purchase by the consumer. In fact, used-car dealers represent a significant transaction with an average price of €10,700 (Coches.net, 2012) so it can be considered a major purchase decision
(b) Most final sales take place at the physical establishment, although Internet-based search is replacing traditional search, dealer visits are still important, especially for early buyers (Klein & Ford, 2003)
There exist information asymmetries about the real quality of the vehicles which influences the need for generating trust in the products a company offers by means of providing extensive online information (Thompson & Pian, 2004). As Varadarajan & Yadav (2002) posit, automobiles are tangible-dominant products normally requiring inspection prior purchase and these unique features make the distribution on the Internet difficult.

Used-car sector is a market with growing demand compared to the new car market. The current economic crisis the European automobile market is suffering sharpens the demand through the used-car sector.

2.3 Click-and-mortar businesses
A click-and-mortar business model is a combination of a traditional (brick and mortar) and an online establishment. CAM businesses are able to improve customers’ trust and to reduce their associated risks, as customers can use and combine different channels to gather information during the purchase process. However, as Badot & Navarre (2006) point out, potential customers may still have the need of “physical touch” with the product, the selling point and the staff, even if the Internet has been use during the purchase process. As a result, the purchasing process becomes bi-dimensional and customers use two alternative channels, which justifies the implementation of a CAM strategy. Indeed, 69.3% of Internet users will not buy online unless they can have physical contact with the product (ONTSI, 2012).

As 72% of Spaniards use the Internet daily, its presence has modified purchase process customers’ shopping patterns. The Internet enlarges the availability of choices when getting informed or buying from a physical or an electronic retailer (ONSTI, 2012). This current customers’ tendency has had a strong impact on firms’ strategies. Eight out of ten Spanish firms are willing to implement an integrated, multichannel marketing strategy in order to benefit
from share data and resources to increase business performance (PuroMarketing, 2014).

### 2.4 Organizational capabilities

In the current business world, retailers offer a wider shopping channel variety as a response to the competitive pressures from the environment. Within this framework, multichannel shopping channel management is becoming a fundamental issue for a firm’s marketing strategy (Ansari, Mela & Nelsin, 2008).

In order to compete, businesses need to have distinguished organizational capabilities. We consider market orientation as an indicator of dealers’ good practices that goes along with other important variables but does not have a direct impact on customer attraction. We need to highlight that the business performance of this research is based on customer attraction and their satisfaction and not on operational variables. As a result, we understand market orientation as an indicator of the organizational capabilities of CAM dealerships. Specific Internet investments (Internet Commitment) are also needed in order to provide a differentiated online service. Aronson et al. (2001) indicate that an effective website design is needed so a company can match customers’ expectations about the services and products offered and information contributes to that. This is crucial for customer attraction, as potential customers will quickly turn to other manufacturers or dealers if they cannot find the information they want (AECEM-FECEMD, 2006). Besides, sales force personnel needs to supervise all the elements on the dealers’ website personnel to be consistent with the physical establishment’s offer. Therefore, firms need to manage their multichannel strategy efficiently, but they also have to implement a system that allows the company to create, develop and reinforce the relationships with their prospective customers to maximize customer value through a CRM system (Payne & Frow, 2004).
Sales agents should have the necessary training and skills (on-the-job training) to be able to meet customers’ needs on an integrated multichannel business model. Trained staff is equally able to monitor after-sales customers even after the guarantee period is over. As a result, customers may become more satisfied, sharing their positive experiences online enabling dealers to get a positive eWOM that, in turn, will increase customer attraction.

2.5 Competitive strategies
According to the resource-based view, a firm possesses resources that enable it to achieve a competitive advantage. A subset of these resources can lead to superior long-term performance, creating barriers to entry and obtain competitive advantage (Barney, 1991; Penrose, 1959). This theory argues that innovative strategies (as e-commerce) are strongly driven by these resources, so firms have to compete fitting both internal capabilities and external opportunities (Perrigot & Pénard, 2013). A firm’s Web presence (one of its most valuable resources) should attract new potential customers, who may not have been reached by other methods, and encourage them to visit the store. Most sales of high-involvement goods occur when the buyer is physically present as customers are comfortable with bargaining as the final “ritual” of a purchase process. In addition, many customers think they are likely to receive better after-sales service if they buy directly from an offline store (Molesworth & Suortti, 2002).

When firms use the electronic channel, they expect to reach a much wider (and more heterogeneous) customer base than just consumers who live near the store. However, through Internet exposure, the business experiences greater competitive pressure, because potential customers can visit multiple sites to check product characteristics. From the customer point of view, a prospective buyer should carefully examine all the products attributes he/she is interested in not only from the chosen retailer, but also from its competitors. This strategy is
out of the reach of many customers, so an adverse selection problem arises specially in products where most of the quality attributes cannot be observed before purchase (González-Hernández et al., 2013). In turn, companies try to implement differentiation strategies because they need to offer an additional value that customers will not find somewhere else. The model combines the most commonly used differentiation strategies (models, price and services provided) dealers use in order to try to capture the higher number of customers to their showroom, where the final purchase takes place.

2.6 Visibility

Literature suggests that the Internet is changing the classic theoretical models of information search, in which customers may keep on gathering information until the marginal cost of it equals the marginal benefit. The Internet lowers the cost of gathering and sharing information. Besides, customers can learn from their past experiences and from other customers, reducing the perceived risk associated to purchases, especially for experience goods. When customers need extensive pre-purchase search, the free-riding problem associated to the enormous availability of retailers providing information on the web is less likely to occur. Customers may buy from a trusted seller and in several cases this would be the retailer providing the most comprehensive product information (Huang, Lurie & Mitra 2009).

In this multichannel context, Internet-based searches generally are replacing traditional searches. Customers searching for experience goods on the web normally spend more time per page and consult a greater number of pages before making a decision (Huang, Lurie & Mitra 2009). That is, the Web is a powerful instrument to attract customers to a store and create the possibility of a future purchase. The greater availability of information and ability to compare prices also give consumers access to a wider range of products and services that
might satisfy their needs, even if they must travel a significant distance to purchase their choice.

The power of a dealer's webpage as a customer attraction mechanism is highly dependent on how visible the company's competitive offer is in the online channel. If a customer cannot find a dealer's offer online, they are likely to switch to another competitor. However, infomediaries (information intermediaries linking customers and business) and backlinks (links pointing to a specific webpage) are two high-impact, affordable techniques used by dealers to increase their online visibility.

2.7 Customer attraction

2.7.1 The concept of customer attraction

This concept measures the ability of a business to drive customers from the Internet channel to the offline store. This concept represents the manager's perception about the effectiveness of his/her CAM business strategy. It indicates if the number of customers arriving to the store and having previously visited the firm's website has increased compared to those customers arriving directly to the store.

Previous literature studies on the field (Badot, Dupuis & Navarre, 2004; Constantinides, 2004; Molesworth & Suortti, 2002; Varadarajan & Yadav, 2002) agree on the importance of the physical store when buying durable goods (especially in the used market). The electronic channel helps customers during the initial steps of the purchasing process, but buyers need to physically inspect the product before purchase, so the dealer's website's function is to drive customers to the showroom.

2.7.2 Click-and-mortar businesses and customer attraction

The Internet allows customers to compare more products and services on the same platform, as they can rapidly find the product or the information they need (Zhang, 2004). Consequently, the more recent the shopping experience is,
the higher the customers’ propensity to use Internet as their first information source Klein and Ford (2003).

We can deduce, as a result, that the Internet promotion of the physical establishment considerable enlargers the number of potential customers a business can give coverage to, as the network provides global access and is not limited to the firms' closest environment.

From the customers' point of view, experiential goods needs comprehensive information gathering before purchase. Some of the information on the experience goods' attributes is unavailable both online and offline and can only be assessed by using the product (Degeratu et al., 2000).

Companies competing with a CAM strategy potentially get several benefits: economies of scale, channel-differentiated offerings, higher margins by avoiding channel conflict or cannibalization, better information about customers and reinforced relationship, higher entry barriers, better service levels and the ability to balance weaknesses and strengths between channels (Neslin et al., 2006). Customers may buy from a trusted seller and, in several cases, this would be the retailer providing the most comprehensive product information (Huang, Lurie & Mitra, 2009).

This tendency, known as Web-to-store or research shopping is expected to increase businesses' offline revenues in several ways: customers spending more money per product, customers buying more products per store visit, customers increasing the number of weekly trips to the store or with an increase in the number of weekly customers. (Pauwels et al., 2011)

In turn, when there is a market with two channels, in which customer preferences are heterogeneous, a click-and-mortar strategy enables a firm to differentiate among competitors (Zettelmeyer, 2000). Furthermore, this strategy of making use of an informational website greatly integrated with the physical
store increases customers’ number of store visits (Bendoly et al., 2005) and loyalty (Teerling & Huizingh, 2005).

So, ultimately, click-and-mortar companies can provide better Web experiences and are able to influence online users, driving them more easily to the traditional retail store (Constantinides, 2004).

2.8 Multichannel loyalty

Loyalty has been a recurrent study concept in recent literature. Latest studies in the corporate banking sector (Gensler, Verhoef, & Böhm, 2012; Fragata & Moustakas 2013; Seck, 2013) do not take into account a specific multichannel strategy when assessing the impacts of different variables on loyalty. However, according to Jin, Park, & Kim (2010), to understand multichannel performance, we must consider both online and offline exposures. If the determinants of loyalty differ among channels, it becomes necessary to fully understand their impacts and interconnections to provide a full vision of this variable within the corporate banking sector. When interpreting this concept, we refer to a greater use of the banking services comparing to the last year. This intention is quite different from firms mainly maintaining their current relationship with banks, and implies a higher commitment and a willingness to enhance the connections between the bank and the corporate business.

Marinkovic & Senic (2012) call for empirical studies to determine the loyalty patterns of corporate customers and Seck (2013) insist on the relatively small number of articles investigating multichannel interactions and their impact on a firm’s performance. As Miguel-Dávila et al. 2010 also recognize, although many researchers have studied the relationship between service quality (with the human component included), satisfaction and loyalty, not many have done it in the banking sector.

Traditional loyalty models fail to distinguish the effects across multichannel contexts, and we find no studies that offer empirical evidence
related to larger companies, whose business volume is significant. Thus, the objective of this chapter is to contribute to fill this literature gap by investigating the importance and the relevance of the existing cross-channel effects of the most common antecedents of loyalty (satisfaction, quality, interpersonal relationships) for multichannel corporate banks.

With everything that has been mentioned above, this research aims to provide a complete research framework to understand click-and-mortar businesses performance on a context of high-involvement, durable goods. Besides, this vision is complemented by the current use of a multichannel CAM strategy by large, consolidated firms and its impact on business loyalty in the service sector. Figure 7 presents this conceptual model:
Figure 7: Conceptual model

SMEs selling durable goods with low Internet experience

Organizational capabilities
(Chapter III)

Competitive strategies
(Chapter IV)

Visibility (Chapter V)

Experienced corporate businesses using multichannel banking services

Antecedents of corporate loyalty:
- Satisfaction
- Quality
- Interpersonal relationships
(Chapter VI)

Multichannel banking
Loyalty

Multichannel
Customer attraction

Figure 7: Conceptual model
CHAPTER III

The role of organizational capabilities, after-sales customer monitoring and Internet commitment on customer attraction

“More contact means some sharing of information, gossiping, exchanging, engaging – in short, more word of mouth”

Gary Vaynerchuk
3. The role of organizational capabilities, after-sales customer monitoring and Internet commitment on customer attraction

3.1 Introduction
Several studies in recent literature affirm that the Internet network is able to reduce transaction costs. However, the development of a click-and-mortar strategy can add additional benefits, as it creates synergies when complementary resources are shared, obtaining an advantage over pure-play firms (Steinfeld, Adelaar & Liu, 2005).

These firms can enlarge their services and preferences coverage and can benefit from the complementarities associated to both physical and electronic channel integration.

The huge increment of the Spanish electronic commerce has created a new situation for companies operating both in the physical and the electronic channel, which are looking for a mutual reinforcement of its attraction capacity. In durable, high involvement goods, such as the purchase of a used vehicle, the customer need to see and touch the product before purchase. The effective coordination of those two channels (known as a click-and-mortar strategy) is a key point that has been little researched despite its relevance in terms of customer attraction and sales.

Theory suggests that firms need distinguished organizational capabilities to compete in order to achieve a competitive advantage. When companies develop a market orientation culture, they are able to anticipate and meet customers’ demands more rapidly and in a more efficient way. However, driving customers to the store is not as simple as that. When dealers develop a CAM business model, as explained in chapter II, they can choose among a set of different strategic options. CAM dealers usually rely on the Internet as an informative channel, where customers can find information about the commercial offer. As the Internet transfer more negotiation power to customers, it is crucial to analyze the role of the sales agents when closing the deal at the
local store. Literature has paid little attention to the conditions and requirements firms and sales' agents need to have in order to satisfy this new 360° customer. Moreover, customers know there are different competitors providing similar services on the marketspace. As a result, if sales agents do not have the necessary training in new technologies and customers do not feel valued they will easily switch to another competitor. In the light of this, we want to analyze what initial requirements do firms need to have in order to compete in a multichannel environment effectively.

This situation has become a key issue in current markets, due to the customers' tendency to use multiple channels during the purchase process as they have now wide access to the latest information technologies. This fact, added to the current economic crisis, has allowed the used-car Spanish sector to get a unique opportunity. In 2013, for example, 2.3 used-cars were sold for every new vehicle, which means a 4.6% growth compared to the previous year (Faconauto, 2014).

Therefore, we investigate the different practices businesses carry out in order to give a stronger relevance to the online channel. We understand that companies give a higher relevance to the electronic channel if they make specific online investments in order to become more visible and attract potential customers to the store (this strategy will be discussed in detail in chapter V). In the same line, if the Internet gains power, sales agents need to have the needed training in new technologies so they can understand customers' demands. If sales agents are able to conduct an after-sales customer monitoring solely online, they will contribute to spread the voice of satisfied customers, generating a positive e-wom that ultimately attracts new, potential customers to the physical establishment.

Coordination and mutual reinforcement issues gain a key role when adapting to this new market situation in order to defend a competitive position on a difficult
market with a low-demand crisis. This study empirically confirms that reinforcement and business support to a CAM strategy is able to drive more customers to a durable goods’ store, such as used-vehicles, and it contributes to fill in the literature gap for this type of goods. It becomes then relevant to study the set of variables that contribute to the reinforcement and coordination channel in order to improve companies’ performance.

This chapter will organize as follows: First, we discuss the theoretical framework and we will derive the study hypotheses. Then, we present the methodology and the empirical hypotheses testing. Next, we analyze of the results obtained and finally, we discuss the conclusions and the managerial implications, as well as the study limitations and future research lines.

3.2 Theoretical framework and hypotheses
3.2.1 Multichannel strategies and CRM
We use CRM Payne & Frow’s 2005 definition understanding this concept as a management approach that seeks to create, develop, and enhance relationships with carefully targeted customers to maximize customer value, corporate profitability, and thus, shareholder value. CRM unites the potential of new technologies and new marketing thinking to deliver profitable, long-term relationships.

It is easy to note that Internet technologies allow the development of new, more complex relationships intra and inter distribution channels. Companies then need to be able to meet customers’ needs in a more efficient way now and in the future, considering the impact of new technologies on the purchase process (Payne & Frow, 2004). Accordingly, following Payne & Frow’s 2004 multichannel strategy classification, the sample fits under an activity-based channel strategy, in which customers use different and alternative channels to perform different tasks of the shopping process. More precisely, dealers’ websites are seen as a customer attraction channel where future clients get
informed and compare between alternatives, whereas the showroom is the place where final negotiation and purchase takes place.

Once described the main used-car sector marketing strategy, we need to understand how customers use the alternative channels on each of the phases of the purchase process. The CRM system helps to drive customers from an aggregated global needs level toward a much more personalized micro-level, in which the firm creates value in each of the phases of a customers’ purchase process. According to Dholakia, Zhao & Dholakia (2005) the design of a multichannel strategy is a positive firm move, as companies can provide a competitive answer in several ways.

Multichannel retailers are able to capture more value from the Internet as they have a preexisting know-how on the brand image, marketing synergies, merchandising abilities or experience in the distribution channels. Besides, it has been proved that multichannel shoppers spend more than traditional ones, so it is interesting for a company to be able to capture these multichannel shoppers’ segment. Internet is also useful to retailers as they can modify prices and other shopping variables more rapidly. This enables for a quicker response to the competitors’ moves, increasing efficiency. Lastly, a multichannel-shopping strategy facilitates long-term customer loyalty, as these strategies provide a wide variety of options to fit their needs, which ultimately improve business’ success.

Multichannel strategies have also an intrinsic danger, created when customers get a wrong message if the firm has balanced the positive features of one particular channel, or if it tries to get the most benefit from each of the channels, leaving customer satisfaction with a secondary role. Therefore, in order to improve efficiency, dealers need both to propose alternative information and shopping channels and to try to create synergies among them so customers can choose according to their convenience.
3.2.2 Customer attraction

Resources-based view theory assumes that resources and capabilities may be heterogeneously distributed across firms and also that these differences may be long lasting (Barney, 1991). Besides, resources must be adequately combined and managed so a capability can be generated. However, this theory denies the effects of the environment into the lasting capabilities generation. Another problem arises with the intangible aspects of many of the strategic resources and capabilities in the new economy, making difficult the design of proper measure indicators (Rivas-Tobar, 2007).

So ultimately firms need to compete in a hostile, dynamic environment with both online and offline resources. Capabilities may be a source of competitive advantage if the online part of the strategy is carefully designed and the firm’s website is able to attract and drive customers to the store. In addition, when information is displayed in a suitable online format, search costs are lower and it facilitates its understanding and acquisition (Degeratu et al., 2000).

Ramanathan (2010) explained that a successful website should have, among others, a simple design which makes the website easy to use. Besides, it should be regularly updated so it displays the correct, most recent product information to ensure its quality. Only 18.5% of micro Spanish SMEs on the purveyors and repairs of motor vehicles sector have a company website and in 90% of them use it merely as an informative page to present the company (Fundedtec, 2012). Badre (2002) also agrees on the idea that a website trying to project an image of quality should make sure its content is frequently updated. It should continuously be reviewed to search and eliminate incorrect links, and should be developed as the technology improves so an image of consistency and cohesion is given to the webpage users.
For example, firms should have e-mail accounts to facilitate interactions with customers and provide personalized information (Steinfield, 2007). Including the website address on all commercial output and stationery makes it easy for customers to find the establishment and its site, thereby promoting its differentiation. Badre (2002) also highlights the usefulness of displaying contact information, including e-mail, physical address and phone number, allowing web users to trust more on the company’s site.

When potential buyers are aware of the website, they can access it to obtain the information they need. Thus, the company’s site should allow for personalization, which improves customer segmentation and supports specific targeting. Allowing personalization is also an important feature when enhancing website quality (Badre, 2002) and interactivity (Barnes & Vidgen, 2002), enabling dealers to differentiate from competitors if the website allows customers to personalize their vehicles online (Fundetec, 2012).

Aronson et al. (2001) indicate that an effective website design is needed so a company can match customers’ expectations about the services and products offered and information contributes to that. This is crucial for customer attraction, as potential customers will quickly turn to other manufacturers or dealers if they cannot find the information they want (AECEM–FECEMD, 2006). Besides, all the elements on the website of the dealer should be constantly supervised by sales force personnel to be consistent with the physical establishment’s offer.

As a result, we can appreciate how establishing a mere web presence is not sufficient for an e-commerce strategy, which also involves an integrated business model. A higher level of coordination is expected so marketing actions in the electronic channel can turn into potential customers arriving to the store. This strategy implies a higher level of commitment with an online investment and the allocation of resources to the Internet channel. This sector is reluctant to
incorporate IT to their business model, as they usually suffer from a lack of specific budget to allocate resources to the online channel (Fundetec, 2012).

### 3.2.3 After-sales customer monitoring

Most Spanish dealers are micro SMEs, so their capacity to implement a full CRM system is rather limited. Therefore, we understand that a more general approach is needed in order to comprehend the amount of resources involved by small dealers. We know most of the establishments give customers a fill-in form so they can build a solid customer base. The use, update and continuous improvement of this database are their solid base pillars to build customers monitoring, bearing in mind that it is performed through the online channel and once a customer has bought a vehicle. This variable includes customers coming both from the online and the traditional shopping channels.

Schoder & Madeja (2004) used their empirical model to constrast the positive influence of e-CRM on the global business performance. The greater the ability to implement e-CRM techniques, the higher the e-commerce success. It is also proved that those companies that decide not to implement a full CRM system do not reduce their ability to know their customers and can get a successful business performance.

Hence, and especially for SMEs, it is possible to get a wide knowledge of the customers’ database without a complex e-CRM system. As they have a low business volume, they can work with customers almost on an individual basis. This means that, even if they lack enough budget to build a complete CRM system, they are able to implement customer care practices so customers can feel listened and valued, even after the purchase has taken place. Consequently, making specific investments on large CRM Systems is not profitable for this kind of SMEs. However, dealers that make an after-sales customer follow up relying solely on the Internet give a strong sign of commitment with the Internet channel. Dealers want to promote and enhance
the electronic part of the CAM business model, so they try to implement good practices that ultimately satisfy customers. Starting with this framework, we propose the following hypotheses:

\textit{H1:} Customer attraction will be higher as the levels of (a) Internet commitment and (b) after-sales customer monitoring increase.

In the same way, we understand that companies which strongly support Internet in order to capture customers and drive them to the store are expressing higher technological and commercial capabilities when attending the after-sales needs of customers who already bought a vehicle.

In other words, sales agents, accustomed to inform, give advice and meet their future customers through the electronic channel will be more willing to continue to use this channel to give customer support after purchase. Furthermore, these commitment customer care online levels project a clear and robust quality sign on the firms’ commercial offer, which also contributes to generate positive eWOM.

Therefore, dealers using online customer service pre and post purchase indicate and attempt to approach customers with a long-term orientation and not only in a transactional way, so we formulate the following interaction hypothesis accordingly:

\textit{H2:} The effect of the after-sales customer monitoring variable on customer attraction will be higher on companies with higher level of Internet commitment.

3.2.4 The market orientation approach

Literature reflects how knowledge is a critical resource in order to strengthen a firms’ competitive position and improve its commercial results (Darroch & McNaughton, 2003).

Jaworski & Kohli (1993) classic study proposes the concept of market orientation comprising three sets of activities: (1) organization-wide generation of market intelligence pertaining to current and future customer needs, (2)
dissemination of the intelligence across departments and (3) organization wide responsiveness to it in terms of design and implementation. This approach aims to get and absorb the environmental information, especially from customers and competitors.

Following this argument, the Internet offers firms a great opportunity to get updated information about the market in a fast, easy and economic way so firms can always get data about customers, new market trends or environmental changes (Evans & King, 1999; Nordstrom & Pinkerton, 1999). Literature has found large evidence on the effects of a market orientation on business results. However, we do not include it as a direct variable impacting dealers’ performance. Authors like Merlo & Aug (2009) have found a non-significant relationship between market orientation and results, although if this variable interacts with others it creates a positive direct impact on firms’ results. In the same line, we consider market orientation as an indicator of dealers’ good practices that goes along with other important variables but does not have a direct impact on customer attraction. We need to highlight that the business performance of this research is based on customer attraction and their satisfaction and not on operational variables. As a result, we understand market orientation as an indicator of the organizational capabilities of CAM dealerships.

3.2.5 On-the-job training
We consider staff training in new information technologies as a relevant variable that can influence an organizations’ performance as a whole, enabling for the achievement of long-term competitive advantages.

We shall not forget that customers are now more aware of the market price dispersion thanks to the Internet. The large amount of instant and free available information diminishes information asymmetries and generates lower search and comparison costs. Customers can now carry out a product selection depending on the price they are willing to pay (Flavián, 2011).
Besides, Internet users actively participate on eWOM, expressing their opinions about the purchased products, but also about the company and its quality services hoping that it acts in consequence (Varadarajan & Yadav, 2002). This new type of proactive and experienced customers requires special staff training efforts in both online and offline communication channels. Customers' opinions and satisfaction levels can turn into threats or new customer attraction opportunities. Accordingly, marketing plan design and training must be focused on a better customer care service in every single step of the purchase process, regardless of the channel in which it takes place.

Numerous studies have assessed sales force automation, SFA when evaluating the use of new information technologies within an organization. It can be defined as the application of information technology to support the sales function. SFA provides a mechanism for collecting, storing, analyzing and distributing customer related data to salespeople and managers (Buttle, Ang & Iriana, 2006, page 214). Among the several benefits described in the literature both for companies and sales agents, we focus on the staff, as they become the basis for profit generation.

On a general basis, new information technologies help sales agents to get a better image and an improved customers' trust. In order to be effective, sales team need to feel they are well trained so benefits can overtake the associated training costs. Staff involvement improves SFA implementation, and the fact that the sales agents have real expectations on what an SFA application will mean to the company and to their jobs (Morgan & Inks, cited by Buttle, Ang & Iriana, 2006).

Gulati & Brostow (2004) studied the effect of certain personality variables and staff training on the use of Internet and their associated business performance. These authors found evidence that training in new information technologies reduces staff uncertainty and anxiety, which facilitates the
adoption of this innovation. This training contributes to a higher Internet use for commercial purposes ending up in better results. This effect is caused because training helps building better and stronger customer relationships that reinforce sales. This research also highlights the importance of providing specialized training to sales agents in order to reinforce customer support.

Hong-kit Yim, Anderson & Swaminathan (2004) consider loyalty programs as a key CRM component for sales agent dealing directly with future customers. Trained staff is able to get the necessary skills to establish a sensitive customer relationship adapted to their needs. They will also be able to understand the benefits of using a CRM approach.

Therefore, we consider the training variable as an essential component that helps to explain the degree of customer monitoring. The more and the better staff training, the more they will be prepared to understand customers’ needs, guide them through the purchase process and take care of them after purchase. Customers tend to express their post-sales opinions in blogs, social networks or specialized websites, so a good monitoring is essential to generate positive eWOM.

As a result, we formulate the following hypothesis:

\[ H3: \text{After-sales customer monitoring will be higher as the levels of (a) market orientation and (b) on-the-job training increase.} \]

### 3.2.6 Customer satisfaction

Customer satisfaction can be defined as “the extent to which a product’s perceived performance in delivering value matches a buyer’s expectations” (Armstrong & Kotler 2003, p. 10). This variable captures if there are significant differences between those customers arriving to the store that having previously visited the electronic channel, compared to those arriving directly to the showroom.
CRM systems, as long as sales agents are well trained and supported by the organization can help businesses to manage customer expectations more efficiently (Verma & Chaudhuri, 2009).

Kim and Cha (2002) cited by Verma & Chaudhuri (2009) consider that a strong commitment with customers can bring benefits such as bigger customer satisfaction, positive word-of-mouth, good references or customer loyalty. Hong-kit, Anderson & Swaminathan (2004) also argue that if sales force is well trained and motivated to take care of customers well-being, it generate positive firms' results in the way of improved satisfaction and higher customer retention and sales volume.

Schoder (2004) also proves that the ability to implement an e-CRM system positively influences the success of e-commerce and improves customer satisfaction indexes.

Following previous research, we understand that if a company is making specific online after-sales service efforts, it is following a differentiation strategy (Muñoz-Gallego & Lahuerta-Otero, 2011) so firms are able to understand online customers' needs better and meet them in a more efficient, personalized manner. We formulate the fourth hypothesis accordingly:

**H4**: Dealers with a higher level of after-sales customer monitoring will have more satisfied customers coming from the electronic channel, compared to those coming from the physical one.

With the arguments formerly mentioned, we propose the following analysis model:
3.3 Methodology

3.3.1 Sample selection

The study has been carried out at a national level between December 2006 and January 2007 and sample unit corresponds to used-car dealerships using a website.

We signed an agreement with the GANVAM association (Spanish Association of Purveyors of Motor Vehicles, Repairs and Spares) to help with data collection, which is the main association representing 80% of the Spanish car fleet. The dataset used for this study comes from a survey carried out from December 2006 to March 2007, corresponding to a market stability situation (before the economic crisis).

To create the questionnaire previous literature was examined in order to adapt the scales. We had a meeting to the GANVAM managers in order to filter and refine questionnaire items. Besides, two sector professors were interviewed and we conducted three pilot surveys on car dealers to validate the questionnaire items.

In order to get primary data a specific webpage was designed and dealers had exclusive access to it through a personalized password. Associate members were initially contacted by phone and email so they can enter the website and complete the questionnaire. Most responses came from the manager or the used-car vehicles responsible.
We distributed the items of the questionnaire across the different sections of the questionnaire to minimize the impact of a common method bias, as managers found it difficult to establish links between the different items proposed.

On an initial phase, we obtained 189 answers. As a first filtering process, firms without a website or showing inconsistent data were eliminated. On a second phase, questionnaires with missing values were also eliminated so we obtained a final sample of 152 valid questionnaires. This sample mostly comprises used-car dealers with their own website, but we can also find firms whose website belongs to the official brand manufacturer.

All variables used in the study are measured by a Likert 6-point scale. We have used this type of Likert scale without the possibility of a neutral answer because this type of respondents is not used to answering research questionnaires. In the light of this, we wanted them to give us an answer, so we had to force the scale by eliminating the central value, resulting on an even scale.

### 3.3.2 Variables

This research has chosen to measure satisfaction using a single item (Ruiz & Lassada 2006, Aldás-Manzano et al., 2010) as this is an underlying concept on the business owner’s mind, so we believe a single item is enough to reflect the question’s sense.

Regarding Internet Commitment, IC, (Cronbach’s Alpha= 0.804; AVE= 60.94%) and Market Orientation (Cronbach’s Alpha= 0.869; AVE= 60.92%), we performed an exploratory factor analysis obtaining a single representative factor for each concept. Adapted scales were used from Min et al. (2002) and Álvarez-González (2005) to measure market orientation and adapted scales from Badre, 2002; Barnes & Vidgen, 2002; Corchado, 2006; Plave & Amolsch, 2000;
Ramanathan, 2010; Steinfield, 2007; Varadarajan & Yadav, 2002 or Zhang 2004 for Internet commitment. See table 1 for the descriptive statistics:

Table 1: Descriptive statistics of the research variables.

<table>
<thead>
<tr>
<th>Variables</th>
<th>Mean</th>
<th>SD</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
<th>6</th>
</tr>
</thead>
<tbody>
<tr>
<td>On-the-job training</td>
<td>2.7</td>
<td>2.06</td>
<td>1</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Market Orientation</td>
<td>0</td>
<td>1</td>
<td>0.171*</td>
<td>1</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Internet Commitm.</td>
<td>0</td>
<td>1</td>
<td>0.038</td>
<td>0.581**</td>
<td>1</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>After-sales cust. monitoring</td>
<td>2.6</td>
<td>1.79</td>
<td>0.315**</td>
<td>0.194*</td>
<td>0.211**</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cust. satisfaction</td>
<td>2.2</td>
<td>1.40</td>
<td>0.136</td>
<td>0.055</td>
<td>0.114</td>
<td>0.171*</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>Cust. attraction</td>
<td>3.4</td>
<td>1.63</td>
<td>-0.084</td>
<td>0.172*</td>
<td>0.258**</td>
<td>0.166*</td>
<td>0.281**</td>
<td>1</td>
</tr>
</tbody>
</table>

* Significant at $p < .05$ (bilateral).
** Significant at $p < .01$ (bilateral).

3.4 Results

In order to test the model hypotheses a regression analysis has been carried out and the results are shown in table 2.

First, we analyze the effectiveness of on-the-job training and a market oriented business culture in order to explain the higher levels of a firm’s after-sales customer monitoring actions. We can observe that both variables positive influence after-sales monitoring, so hypotheses 3 is supported. This means that if we use this monitoring as a proxy of CRM at a scale for small dealers, we can see that both variables contribute to their explanation.

Regarding customer satisfaction, we prove that after-sales customer monitoring strongly influences shoppers that previously visited the online channel, compared to those arriving directly to the showroom. As a result, hypothesis 4 is also supported.
Table 2: Linear regressions to contrast H1-H4 model hypotheses

<table>
<thead>
<tr>
<th>VARIABLES</th>
<th>After-sales customer monitoring</th>
<th>Customer satisfaction</th>
<th>Customer attraction</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>M1</td>
<td>M1</td>
<td>M1</td>
</tr>
<tr>
<td>Constant</td>
<td>1.918***</td>
<td>1.902***</td>
<td>3.035***</td>
</tr>
<tr>
<td>Market Orientation</td>
<td>0.257*</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>On-the-job Training</td>
<td>0.252***</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Internet commit. (IC)</td>
<td>-</td>
<td>-</td>
<td>0.420***</td>
</tr>
<tr>
<td>After-sales cust. monitoring</td>
<td>-</td>
<td>0.135***</td>
<td>0.152***</td>
</tr>
<tr>
<td>After-sales* IC</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>R-squared (R²)</td>
<td>0.120</td>
<td>0.029</td>
<td>0.028</td>
</tr>
<tr>
<td>Adjusted r-squared</td>
<td>0.108</td>
<td>0.023</td>
<td>0.021</td>
</tr>
<tr>
<td>F</td>
<td>10.122***</td>
<td>4.544***</td>
<td>4.276***</td>
</tr>
<tr>
<td>N</td>
<td>152</td>
<td>152</td>
<td>152</td>
</tr>
</tbody>
</table>

*** Significant at p< .001 (bilateral).
** Significant at p< .01 (bilateral).
* Significant at p< .05 (bilateral).

Finally, the analysis of the number of captured customers from the Internet that visited the showroom shows that after-sales customer monitoring service is important to attract customers. The Internet commitment has also a positive and direct impact, having empirical evidence to support hypothesis 1.

In relation to hypothesis 2, we have found no significant relationship, so there is no significant evidence to support it.

### 3.5 Conclusions and managerial implications

The first relevant conclusion refers to the CRM antecedents that these used-car dealers are using at a small-scale. Those firms investing in specific on-the-job training on new information technologies are the ones that care most to provide online after-sales customer monitoring (hypothesis 3). Furthermore, dealers fostering and implementing market orientation practices do care more about providing an after-sales service as a part of their multichannel strategy.
We have mentioned before that customer satisfaction is a logical antecedent that influences a customer willingness to talk positively and even recommend a firm and its commercial offer. As to provide further objectivity, we have measured the relative satisfaction observed by the manager from customers coming through the Internet compared to those arriving directly to the showroom. This real perception makes the positive and significant regression coefficient more relevant.

We should not forget that there will be many other variables (i.e.: firm’s characteristics, sales agents’ relationship with customers, offline after-sales service...) that may also generate customer satisfaction. However, regarding e-CRM, we found positive and significant evidence that customers coming through the online part of the multichannel strategy are more satisfied than those arriving directly to the store (hypothesis 4).

This result is highly relevant for a company, as word-of-mouth is usually generated on the buyers’ closest social environment (family, friends...). As vehicles are durable goods, purchasers will not repeat the same acquisition for a long period. However, a satisfied customer may enlarge the prospective future customers’ network and dealers can attract them using their websites. Furthermore, a formal after-sales customer monitoring service represents an additional trust sign both on the quality of the vehicles offered and on the additional services provided, which also enhances satisfaction.

The number of customers reached through the Internet also increases when implementing a continuous after sales customer monitoring and as the level of Internet commitment increases, which also supports hypothesis 1. In other words, due to the constant monitoring of customers that have already purchased a vehicle the eWOM effect is reinforced, as more satisfied customers share their positive feelings about their purchase process to new, potential customers. Eight out of 10 Internet users have read customer online opinions.
before purchase, so users' recommendations are major determinants on their decision process (ONTSI, 2014).

Regarding the interaction hypothesis, we could not obtain sufficient empirical evidence to support it. We understand that there is not enough cumulative experience on this sample to test if both efforts carried out pre and post purchase have a joint influence on customer attraction. This may happen because the eWOM effect requires a long period of time in order to manifest with intensity. The majority of the sample had less than 5 years online experience, which may not result long enough to benefit from the synergies of this type of multichannel strategy.

We also need to mention that r-square regression levels are not elevated. On the one hand, we need to consider that there might be other factors influencing the firm's ability to conduct and after-sales service. Among the most important ones, we can mention the budget capabilities. Most of the sample has been working with the Internet for a short time and is operating upon a low-sales volume. Then, implementing an efficient online after-sales service may be simply unaffordable. Due to budget constraints, many firms maintain an active customer database but they cannot afford to keep it updated, in constant development and with sales personnel dedicated exclusively to after-sales services. As a result, the effects, though existing, are still marginal. However, both the positive sign of the regression coefficients and the correlation levels reinforce the hypotheses validation.

We can also infer from the low r-square levels that the staff working at the dealerships does already have the additional Internet knowledge they require. They might have an active use of these information technologies on their daily lives, or they might have received previous training so they have the necessary skills to use it as a support channel for sales (Martin, 2003).
Nevertheless, we can conclude that the most important impact of the online after sales service is the eWOM generation, which increases firm visibility and reinforces the quality perception for prospective customers. Accordingly, we recommend dealerships to implement online after-sales service systems in coordination with an accessible and updated website. By doing so, businesses will benefit from a higher customer satisfaction, an improved trust and a positive word-of-mouth.

We also recommend managers to invest in specific on-the-job training on new information technologies, as they are help the staff to overcome usability and perceived utility barriers. The more the staff is trained, the better their chances to meet customers’ demands more efficiently.

Among the main research limitations, we need to mention simple size and low r-square levels. In order to increase the explanatory power of the model, we will need to add variables related to personality, previous academic training, sales-agents prior working experience or any others that might contribute to the model explanation. However, this would imply a new research with an enlarged sample size. We also need to indicate that the data obtained from a single respondent may constitute a common method bias (Cote & Buckley, 1987; Podsakoff et al., 2003). Finally, some study variables have been measured using a single item, which results could improve if we could get a higher number of related items.
REFERENCE LIST


Singh, S., Ratchford, B.T & Prasad, A. (in press). Offline and online search in used durable markets, *Journal of Retailing*, 2014, [http://dx.doi.org/10.1016/j.jretai.2014.03.005](http://dx.doi.org/10.1016/j.jretai.2014.03.005)


APPENDIX
### APPENDIX

**APPENDIX I: Questionnaire items and adapted scales**

**TABLE A1: Measurement scales chapter III**

1 = totally disagree; 6 = totally agree; N.A = not applicable

<table>
<thead>
<tr>
<th><strong>MARKET ORIENTATION</strong></th>
<th>My company does regularly create reports or buy information about our targeted market.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Min et al. (2002), Álvarez-González (2005)</td>
<td>My company regularly creates reports or buy information about our targeted market.</td>
</tr>
<tr>
<td></td>
<td>My company regularly has customer satisfaction reports.</td>
</tr>
<tr>
<td></td>
<td>My company regularly has reports on the general market trends.</td>
</tr>
<tr>
<td></td>
<td>Managers of my company do regularly have meetings in order to analyze the information about market and competence changes.</td>
</tr>
<tr>
<td></td>
<td>My company keeps an individual report and monitoring on customers’ suggestions and complaints.</td>
</tr>
<tr>
<td></td>
<td>We quickly respond with a specific marketing action when the competence aggressively acts on our targeted market.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>INTERNET COMMITMENT</strong></th>
<th>My company’s website allows customers to browse on a customized basis according to their preferences and needs.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Badre, 2002; Barnes &amp; Vidgen, 2002; Corchado, 2006; Gilbert, Powell-Perry &amp; Widjoso, 1999; Plave &amp; Amolsch, 2000; Ramanathan, 2010; Steinfield, 2007; Varadarajan &amp; Yadav, 2002; Zhang 2004.</td>
<td>My company’s website allows customers to browse on a customized basis according to their preferences and needs.</td>
</tr>
<tr>
<td></td>
<td>My company’s website address is included in all its commercial information.</td>
</tr>
<tr>
<td></td>
<td>My company usually uses e-mail to answer questions and send customers and the public at large commercial information.</td>
</tr>
<tr>
<td></td>
<td>How often does your company update the information on its website?</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>ON-THE-JOB TRAINING</strong></th>
<th>In the last two years, we have offered our staff training courses related with the Internet.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Buttle, Ang &amp; Iriana, 2006; Gulati &amp; Brostow, 2004; Hong-kit Yim, Anderson &amp; Swaminathan (2004); Varadarajan &amp; Yadav.</td>
<td>In the last two years, we have offered our staff training courses related with the Internet.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>AFTER-SALES CUSTOMER MONITORING</strong></th>
<th>My company implements an after-sales service through the Internet for customers that have bought a vehicle whenever is possible, even after the official guarantee period is over.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Schoder &amp; Madeja, 2004; Steinfield 2007, Varadarajan &amp; Yadav, 2002.</td>
<td>My company implements an after-sales service through the Internet for customers that have bought a vehicle whenever is possible, even after the official guarantee period is over.</td>
</tr>
</tbody>
</table>
APPENDIX II: questionnaire sent for chapters III data collection

**Satisfaction**
Customers arriving to the showroom having previously visited the Internet channel are more satisfied compared to those arriving directly to the showroom.

**Customer Attraction**
Badot, Dupuis, & Navarre, 2004; Constantinides, 2004; Molesworth & Suortti, 2002; Varadarajan & Yadav, 2002.  
In the last year, the number of customers reached via the Internet who visited the physical establishment has increased considerably

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El presente cuestionario está diseñado exclusivamente para empresas que disponen de página web en la que se incluye la oferta de **vehículos de ocasión a particulares**, si su empresa no dispone de este medio electrónico le rogamos abstenerse de llenar el presente formulario. **Las respuestas** que se solicitan son en su mayoría opiniones generales que serán tratadas con absoluta confidencialidad y utilizadas únicamente en trabajos de investigación de forma agregada. Todas las **preguntas** se refieren a la comercialización de **vehículos de ocasión a particulares**.

**Instrucciones generales**: Según el tipo de respuesta complete la información que se le solicita o ponga una X en su respuesta, puede elegir más de una. Al final pique en el botón enviar para remitir este cuestionario al equipo de investigación.

**Cargo** del que responde la encuesta: ________________________________
**Correo electrónico**: ________________________________________________
**Dirección de la página web de su empresa**: ____________________________

**Nota**: 1= totalmente en desacuerdo / 6= totalmente de acuerdo  
NA = No se aplica

<table>
<thead>
<tr>
<th>Destaco en Internet habitualmente alguna marca que no destaco tanto en mi concesionario o establecimiento (si vende una sola marca tache sólo N.A.)...</th>
<th>1 2 3 4 5 6 NA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Destaco en Internet habitualmente algún modelo que no destaco tanto en mi concesionario o establecimiento...</td>
<td>1 2 3 4 5 6 NA</td>
</tr>
<tr>
<td>Enunciado</td>
<td>Respuestas</td>
</tr>
<tr>
<td>--------------------------------------------------------------------------</td>
<td>------------</td>
</tr>
<tr>
<td>Destaco en Internet habitualmente alguna oferta de promoción de precios</td>
<td></td>
</tr>
<tr>
<td>que no destaco tanto en mi concesionario o establecimiento.</td>
<td></td>
</tr>
<tr>
<td>Destaco en Internet habitualmente alguna oferta de financiación de compra</td>
<td></td>
</tr>
<tr>
<td>del vehículo que no destaco tanto en mi concesionario o establecimiento.</td>
<td></td>
</tr>
<tr>
<td>Destaco en Internet habitualmente alguna oferta de seguro del vehículo</td>
<td></td>
</tr>
<tr>
<td>que no destaco tanto en mi concesionario o establecimiento.</td>
<td></td>
</tr>
<tr>
<td>Destaco en Internet habitualmente alguna oferta de servicios de</td>
<td></td>
</tr>
<tr>
<td>mantenimiento y reparación del vehículo que no destaco tanto en mi</td>
<td></td>
</tr>
<tr>
<td>concesionario o establecimiento.</td>
<td></td>
</tr>
<tr>
<td>Considero en general que las condiciones de la oferta que destaca mi</td>
<td></td>
</tr>
<tr>
<td>empresa a través de Internet son distintas a las que se destacan en el(los)</td>
<td></td>
</tr>
<tr>
<td>establecimiento(s) de mi empresa.</td>
<td></td>
</tr>
<tr>
<td>En los dos últimos años hemos realizado cursos de formación relacionados</td>
<td></td>
</tr>
<tr>
<td>con Internet a nuestros empleados.</td>
<td></td>
</tr>
<tr>
<td>Nota: 1= totalmente en desacuerdo /</td>
<td></td>
</tr>
<tr>
<td>6= totalmente de acuerdo</td>
<td></td>
</tr>
<tr>
<td>Mi empresa utiliza habitualmente el e-mail para responder preguntas y</td>
<td></td>
</tr>
<tr>
<td>enviar al cliente y al público en general información comercial.</td>
<td></td>
</tr>
<tr>
<td>En toda difusión de información comercial que hace mi empresa siempre se</td>
<td></td>
</tr>
<tr>
<td>menciona o se incluye la dirección de nuestra página web.</td>
<td></td>
</tr>
<tr>
<td>La web de mi empresa permite al cliente navegar en una página web</td>
<td></td>
</tr>
<tr>
<td>personalizada a sus preferencias y necesidades.</td>
<td></td>
</tr>
<tr>
<td>El personal encargado de informar al cliente, responder e-mails, etc.</td>
<td></td>
</tr>
<tr>
<td>en el canal Internet, también atiende al cliente en el establecimiento</td>
<td></td>
</tr>
<tr>
<td>físico.</td>
<td></td>
</tr>
<tr>
<td>Existe un único sistema informático de gestión de mi empresa que atiende</td>
<td></td>
</tr>
<tr>
<td>tanto el canal Internet como el negocio del establecimiento físico.</td>
<td></td>
</tr>
<tr>
<td>Siempre que es posible mi empresa hace un seguimiento a través de</td>
<td></td>
</tr>
<tr>
<td>Internet de los clientes que han adquirido un vehículo, incluso pasado</td>
<td></td>
</tr>
<tr>
<td>el tiempo de garantía de servicio de mantenimiento y reparación.</td>
<td></td>
</tr>
<tr>
<td>Los clientes contactados por Internet prefieren utilizar este medio</td>
<td></td>
</tr>
<tr>
<td>electrónico la mayor parte de veces que quieren comunicarse con nuestra</td>
<td></td>
</tr>
<tr>
<td>empresa.</td>
<td></td>
</tr>
<tr>
<td>Los clientes que proceden del canal Internet quedan más satisfechos que</td>
<td></td>
</tr>
<tr>
<td>los que proceden de nuestros establecimientos.</td>
<td></td>
</tr>
<tr>
<td>Prefiero que las consultas o dudas del cliente se hagan inicialmente a</td>
<td></td>
</tr>
<tr>
<td>través de Internet en vez de depender del teléfono o visita del cliente</td>
<td></td>
</tr>
<tr>
<td>al establecimiento.</td>
<td></td>
</tr>
<tr>
<td>En el último año, el número de clientes contactados por Internet que</td>
<td></td>
</tr>
<tr>
<td>visitaron el concesionario ha incrementado mucho.</td>
<td></td>
</tr>
<tr>
<td>La probabilidad de compra de vehículos por parte de los clientes</td>
<td></td>
</tr>
<tr>
<td>contactados gracias a Internet que visitaron el concesionario en este</td>
<td></td>
</tr>
<tr>
<td>último año es mayor que los que no proceden de Internet.</td>
<td></td>
</tr>
<tr>
<td>Los clientes contactados previamente a través del canal Internet</td>
<td></td>
</tr>
<tr>
<td>requieren menor número de visitas o menor tiempo del vendedor que otro</td>
<td></td>
</tr>
<tr>
<td>tipo de clientes.</td>
<td></td>
</tr>
<tr>
<td>En general el precio final de adquisición del vehículo acordado con</td>
<td></td>
</tr>
<tr>
<td>clientes contactados previamente por Internet es menor que el que se</td>
<td></td>
</tr>
<tr>
<td>acuerda con clientes que no han utilizado previamente Internet para</td>
<td></td>
</tr>
<tr>
<td>informarse.</td>
<td></td>
</tr>
<tr>
<td>En la zona en la que opero mi empresa tiene claramente una imagen y</td>
<td></td>
</tr>
<tr>
<td>reputación mejor que la competencia.</td>
<td></td>
</tr>
<tr>
<td>Mi empresa hace informes o compra periódicamente información sobre</td>
<td></td>
</tr>
<tr>
<td>nuestro mercado objetivo.</td>
<td></td>
</tr>
<tr>
<td>Mi empresa dispone periódicamente de informes sobre la satisfacción de</td>
<td></td>
</tr>
<tr>
<td>nuestros clientes.</td>
<td></td>
</tr>
</tbody>
</table>
Mi empresa dispone periódicamente de informes sobre las tendencias generales del mercado.

Los responsables de mi empresa mantienen ordinariamente reuniones principales para analizar la información disponible sobre los cambios en el mercado y la competencia.

Mi empresa hace un seguimiento individualizado de la solución de las reclamaciones y sugerencias de nuestros clientes.

Mi empresa hace un seguimiento individualizado de la solución de las reclamaciones y sugerencias de nuestros clientes.

Mi empresa hace un seguimiento individualizado de la solución de las reclamaciones y sugerencias de nuestros clientes.

Respondemos rápidamente con alguna acción cuando vemos que la competencia actúa agresivamente en nuestro mercado objetivo.

Mi empresa incentiva y premia a los empleados por sus ideas innovadoras.

Mi empresa incentiva y premia a los empleados por sus ideas innovadoras.

Mi empresa hace un seguimiento individualizado de la solución de las reclamaciones y sugerencias de nuestros clientes.

Mi empresa hace un seguimiento individualizado de la solución de las reclamaciones y sugerencias de nuestros clientes.

Mi empresa tiene intención de incrementar mucho más su presencia en Internet en los próximos dos años.

Apenas utilicé Internet en mi trabajo o en el ámbito personal.

Nota: 1= mucho peor que la competencia directa / 6= mucho mejor que la competencia directa

Los ingresos por ventas de vehículos de ocasión de los dos últimos años han sido...

El número de vehículos de ocasión vendidos en los dos últimos años ha sido...

El margen medio por vehículo de ocasión vendido en estos dos últimos años ha sido...

La rotación de stock vehículos de ocasión en los dos últimos años ha sido...

Los beneficios netos de mi empresa en su conjunto (nuevo y ocasión) en los últimos dos años ha sido...

La rentabilidad de mi empresa en su conjunto (nuevo y ocasión) en estos dos últimos años ha sido...

Su empresa ha contratado o conseguido poner un enlace con su página web para ofrecer vehículos:

- No hemos gestionado enlaces con nuestra web
- En la web del fabricante
- En webs de grupos de concesionarios
- En portales colectivos de oferta similar de automóviles o de asociaciones
- En portales colectivos de oferta de productos/servicios complementarios
- Otros sitios de Internet con los que se ha acordado

¿Con qué frecuencia se actualiza alguna información en la web de su empresa?

- Casi todos los días
- Aprox. 1 vez a la semana
- Aprox. 1 vez al mes
- Varias veces al año
- Pasado 1 año

Indique los años de funcionamiento de su empresa:

- Años 0-1
- Años 2-3
- Años 4-5
- Años 6-7
- Años 8-9
- >=10

Indique los años que lleva su empresa presente en Internet:

- Años 0-1
- Años 2-3
- Años 4-5
- Años 6-7
- Años 8-9
- >=10

Tamaño de la población en el que se ubica su concesionario principal:

- Menor a 200 000 habitantes
- Entre 200 000 y 500 000 habitantes
- Más de 500 000 habitantes

Su empresa atiende principalmente a clientes en el ámbito:

- Local
- Provincial
- Regional
- Nacional
- Internacional
¿Cuántos establecimientos de venta tiene su empresa? ____

Indique el número de vehículos de ocasión vendidos durante el año pasado:

☐ 0 - 50  ☐ 51 - 150  ☐ 151 - 300  ☐ 301-500  ☐ 501 - 1000  ☐ Más de 1000

Indique el número de vehículos nuevos vendidos durante el año pasado:

☐ 0 - 50  ☐ 51 - 150  ☐ 151 - 300  ☐ 301-500  ☐ 501 - 1000  ☐ Más de 1000

Muchas gracias por su colaboración.
“La sonrisa despeinada de ir en contra de los vientos, de ir en contra de los vientos”

Petenera (Marea)