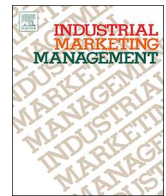




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Research paper

## The Coronavirus crisis in B2B settings: Crisis uniqueness and managerial implications based on social exchange theory

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## ABSTRACT

The current Coronavirus crisis is having disastrous effects for most B2B firms around the world. The decline in sales provokes intra-organizational and inter-organizational tension, requiring a new approach for managing firms' business operations. Particularly, the direct threat to human beings places the attention of managers on the individual. This study investigates the main differences between prior "traditional" financial-based crises and the practices that managers can adopt to navigate and survive the Coronavirus crisis from a social exchange theory (SET) view. The authors identify eight crisis-comparative dimensions to consider to successfully prevail: (1) formation, (2) focus, (3) temporality, (4) government jurisdiction, (5) preparedness, (6) normality, (7) business, and (8) operational deployment. In addition, the study results propose four intertwined areas to classify the managerial practices: (1) digital transformation, (2) decision-making processes, (3) leadership, and (4) emotions and stress.

### 1. Introduction

The current Coronavirus crisis emerged from the propagation of the SARS-CoV-2, a novel virus that causes coronavirus disease 2019 (COVID-2019). Its origin is linked to a large sea food and live animal market in Wuhan, China, suggesting animal-to-person spread. However, the rapid contagion and many patients reporting no exposure to animal markets, indicates an ongoing person-to-person transmission. The situation triggered an outbreak of the virus beyond China, severely affecting countries such as Italy, Spain, Germany, France, Iran, the U.K., Switzerland, South Korea, Brazil, and the U.S. (i.e., a global pandemic). The International Monetary Fund (IMF, 2020) has indicated that the world entered a crisis equal to or worse than the 2008–2009 financial crisis. Hence, the nature of the Coronavirus crisis is affecting B2B firms, particularly their marketing and sales operations. The objective of this paper is to investigate the difference between the current Coronavirus crisis and prior "traditional" financial crises and to provide actionable recommendations based on the specificities of the current situation.

Prior literature on crisis management has concentrated mainly on risk assessment (e.g., Herbig, 2003) and the effect of crisis on business profitability (e.g., Slintak, 2003). Moreover, marketing literature has focused on financial-based crises (e.g., 1997–1998 Asian crisis; Grewal & Tansuhaj, 2001), building over the tenets of business cycle theory (see Dekimpe & Deleersnyder, 2018). In this sense, the scarce literature

on health-based crisis indicates that the role of human agents internal and external to the firm is key in dealing with this abrupt, sensitive event (Day, McKay, Ishman, & Chung, 2004; Powell, Mustafee, & Brown, 2018). Therefore, we adopt social exchange theory (SET; Cropanzano & Mitchell, 2005; Homans, 1958; Lambe, Wittmann, & Spekman, 2001) as the conceptual lens for our study to answer: *How do we manage B2B firms in order to satisfactorily navigate the Coronavirus crisis?* SET allows a more comprehensive understanding than economic theory, especially when investigating human attitudes and behaviors during periods of crisis to foster coping and resilience (Garner, 2017).

To address this topic, we draw on a discovery-oriented grounded theory approach (Corbin & Strauss, 2014). We conducted in-depth interviews with 31 practitioners across levels, industries and functions. Due to the worldwide nature of the Coronavirus pandemic, we selected three distinct regions of the world to represent an international setting: (1) the U.S., (2), Europe, and (3) Latin America. We investigated the current business context of B2B firms as experienced by practitioners and evoked their theories-in-use (TIU) about the human and social practices that help firms to navigate and recover from the complex current situation (see Chase & Murtha, 2019; Mora Cortez & Johnston, 2019; Ulaga & Reinartz, 2011; for prior successful applications of TIU).

This study makes five primary contributions to managers. First, it differentiates the Coronavirus crisis from prior financial crises such as the 1997–1998 Asian and 2008–2009 subprime crises. The

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humanitarian breakdown caused by the Coronavirus pandemic posits the human being (e.g., employee, top manager, supplier manager, customer manager) at the center of the analysis. Practitioners state that everything starts with protecting and understanding people and, as a consequence, the business. Second, the adopted lockdown evidenced the weakness regarding the digital transformation of B2B firms. Practitioners identify not only a series of challenges to work from home, but also opportunities in data analytics, e-commerce, and social media. Third, the decision-making processes adopted new perspectives; for example, proactive strategic flexibility, which places emphasis on enabling effective management under environmental change. Such proactivity is reached by delegating non-critical decisions to middle managers and front-line employees. Fourth, leadership is motivated to drive social exchange. For instance, this means coordinating functions and hierarchies to operate under clear constraints that foster agility in the interaction with internal and external ties. Fifth, emotions and stress management involves specific practices due to people struggling in this unprecedented global crisis. For example, managers are experiencing limitations in some social identities (e.g., tennis player, shopper, pub attendee, adventurer) due to government restrictions, while merging others (e.g., mother, manager, wife) in a single physical space.

## 2. Theoretical background

### 2.1. Organizational crisis from health hazards

According to Gabrielli, Russo, and Ciceri (2019, p. 30) an organizational crisis is “a phenomenon with low chance of occurrence, a high ambiguity, and a situation with strong repercussions at all organizational levels.” In other words, a crisis can endanger the future existence of companies, generating a sense of urgency to managers about how to respond satisfactorily to these events. From a business perspective, crises are volatile times where endogenous and exogenous information and coordination in a system play relevant roles for organizations and people (Angeletos & Werning, 2006). Organizational crises are related to different contexts, including natural disasters (such as hurricanes and earthquakes), health epidemics (such as Ebola in part of Africa in 2014–2015), technological disasters (such as the Y2K computer bug; Grewal & Tansuhaj, 2001), firm and government-level crises (such as union strikes), and financial crises (such as the 2008–2009 subprime crisis). The focus of this study is organizational crises triggered by health pandemic hazards, particularly the current Coronavirus situation.

Managing organizational crises that emerge from health pandemics with a global scope is more complicated than managing the ones originating from traditional “financial” crises or local pandemic crises, because a global pandemic is the most infrequent type in recent human history and can be characterized as a *black swan* (i.e., an unpredictable event that is beyond what is normally expected of a situation and has potentially severe consequences; Bogle & Sullivan, 2009). A health-related crisis can devastate multiple industries in the affected geographic regions, as was the case with the Ebola crisis (Balakrishnan, 2016). As a result of the Ebola epidemic in 2014, household incomes fell due to mining, transportation, manufacturing, and food-processing breakdowns in the Central-western African region. According to the 2016 World Bank report, the overall impact of the Ebola epidemic on Liberia, Guinea and Sierra Leone, from the approximately 29,000 reported infections, was estimated at \$2.8 billion (Mercy Corps, 2019). The SARS outbreak during 2003 in China, Taiwan, and Hong Kong also affected more locations, but its spread reached just about 8000 infections worldwide (LeDuc & Barry, 2004). The 2003 SARS epidemic posed an acute problem for commerce due its negative influence on production and assembly, sourcing of supplies, quality, corruption, and informational flows (see Day et al., 2004). To date, the Coronavirus has infected more than 3,000,000 people worldwide, representing a much more aggressive pandemic than the recent regional pandemics (see [www.worldometers.info/coronavirus](http://www.worldometers.info/coronavirus)).

However, both the SARS and Ebola pandemics remind us that such pandemics are a fact of life and, when not managed properly, can generate major difficulties for companies (Day et al., 2004; Powell et al., 2018).

### 2.2. Social exchange theory (SET) and crisis management

The exchange-based view of social behavior was introduced by Homans (1958) and Blau (1964) in psychology and Thibault and Kelley (1959) in sociology, and later extended to management (e.g., Cropanzano & Mitchell, 2005). SET refers to the extent of any social form of exchange, including tangible/intangible and material/non-material goods exchanged between individuals (Emerson, 1976; Lambe et al., 2001). Social exchange involves actions that are contingent on rewarding reactions from others (Blau, 1964). Simply put, social costs and rewards drive human decisions and behavior. Therefore, SET stresses the interdependent status between people in a relationship (Lee & Cadogan, 2009). The basic assumption of SET is that individuals enter into and maintain a relationship with the expectation to obtain a net positive value (i.e., rewards > costs; see the *value* concept in B2B relationships; e.g., Walter, Ritter, & Gemünden, 2001; Eggert, Ulaga, & Schultz, 2006) from it (Homans, 1958; Lambe et al., 2001). More recent studies have generalized the social exchange approach from individuals into exchanges between entities, firms, and/or groups (e.g., Cropanzano & Mitchell, 2005; Lee & Cadogan, 2009).

In a business context, four foundational premises of SET are mentioned in the B2B marketing literature (Lambe et al., 2001, p. 6; see Appendix for representative literature on SET in B2B settings): (1) exchange interactions result in economic and/or social outcomes; (2) these outcomes are compared over time to alternatives to determine dependence on the exchange relationship; (3) positive outcomes over time increase trust and commitment; and (4) positive exchange interactions over time produce relational exchange norms that govern the relationship. The exchange outcomes are critical for a comprehensive understanding of SET. While economic rewards such as money (e.g., price discount) are relevant, social rewards (e.g., emotional satisfaction and sharing ideals) are at least equally important (Lambe et al., 2001). Additional attitudinal and behavioral elements highlighted in the social exchange literature are a sense of fairness (Molm, Collett, & Schaefer, 2006), negotiated rules (Cropanzano & Mitchell, 2005), and reciprocal actions (Molm, 2010). Hence, the foundational premises and other elements of SET configure an adequate theoretical background for developing practices to navigate abrupt organizational crisis (Garner, 2017; Preikschas, Cabanelas, & Rüdiger, 2014).

Particularly, abrupt crises (e.g., global pandemics) can be managed from a perspective of ties rooted in SET (Blau, 1964). Ties are connections between social nodes to control, develop and transfer resources for mutual benefits (Granovetter, 1973). Ties, both within and across organizations, are sustained via the quality and quantity of contacts (Hossain, Murshed, & Uddin, 2013). Through social ties, interdependence and reciprocity are cultivated by the process of exchanging resources (Garner, 2017). Buyers and sellers in established relationships, with net positive social value at the crisis irruption, show higher levels of desire to adjust to changing environmental demands (Young-Ybarra & Wiersema, 1999). However, a crisis can expose mistaken beliefs about the strength of the buyer-seller relationship (Krause & Ellram, 2014). An initial net negative social value decreases the expectations of the parties, and then, the crisis can be seen as an opportunity to reverse the situation through rethinking and updating the relational norms and perceived inter-organizational justice (Matopoulos, Didonet, Tsanasidis, & Fearn, 2019). During a global pandemic, business is focalized on people's capacity to perform assigned tasks with internal and external partners (Myer, Conte, & Peterson, 2007; Powell et al., 2018). If a relational imbalance occurs due to the crisis situation, it generates enough distress or guilt that partners often attempt to regain balance (Cropanzano & Mitchell, 2005;

Garner, 2017). Since abrupt crises often require “new and untested behavior under time constraints, the ability of organizations to assemble the necessary resources immediately is critical. When the pattern of ties and the need of coordination overlap, greater resources can be made available” (Hwang & Lichtenthal, 2000, p. 135).

Both intra-organizational and inter-organizational ties have relevant implications for abrupt crises. Hossain et al. (2013) indicate that people seek the company of others when they feel threatened. This implies that, during the crisis, more people will be communicating with others within their internal network. Eventually, the pandemic's sense of urgency will make many of these communication ties reciprocal (Hensmans, 2015). In addition, Starbuck, Greve, and Hedberg (1978), describing solutions for major crises, indicate the need for increased joint communication across units within organizations that previously were unconnected. Similarly, Preikschas et al. (2014) argue that fighting against a crisis by combining the resources of different companies in industrial relationships enables partners to achieve goals that could not otherwise be achieved alone, making possible *value co-creation* via reciprocal and mutually beneficial ties (Komulainen, 2014; Payne, Storbacka, & Frow, 2008). Moreover, Krause and Ellram (2014) show the importance of relational (physical, human, and social) investments in interdependent B2B relationships, and also that expectations of reciprocity during a crisis moderate the association between interdependence and relational investments. In this vein, Matopoulos et al. (2019) indicate that crisis severity positively moderates the association between perceived inter-organizational justice and a supplier's financial performance, but the same is not true at very high levels of crisis severity. Profound, aggressive crises (e.g., the abrupt Coronavirus pandemic) require increased collaborative ties and the establishment of integrative mechanisms between organizations (Hwang & Lichtenthal, 2000).

### 3. Method

#### 3.1. Grounded theory using theories-in-use (TIU)

The present research develops a practical model of managing the Coronavirus crisis through a qualitative, grounded theory approach (Corbin & Strauss, 2014), using TIU (Zeithaml et al., 2020). The TIU approach is often utilized when researchers are interested in thoroughly describing a phenomenon from practice to develop an applied model. TIU refers to an individual mental model that guides behavior in a particular setting (Argyris & Schon, 1974). TIU involves asking study participants the ideas they identify as relevant and how they can be related to one another (Zeithaml et al., 2020). We determined that a grounded theory approach using TIU to examine the Coronavirus crisis from a B2B perspective was appropriate for three main reasons. First, such an approach allows the researchers to be active in understanding and extending what they obtain from study participants. Second, marketing literature on managing crisis is scant (cf. Dekimpe & Deleersnyder, 2018). Third, it permits researchers to grasp real-time observations of a phenomenon that is currently happening (Chase & Murtha, 2019).

#### 3.2. Sample and data collection

The sampling follows a non-random scheme by a theoretical procedure, obtaining 31 participants. The purpose of theoretical sampling is to engage participants that can provide a rich explanation of their beliefs and thoughts, rather than to enhance statistical validity (Chase & Murtha, 2019). The total sample is divided into 11, 9 and 11 practitioners from the U.S., Europe, and Latin America, respectively (see Table 1). One important driver of the sample size is category saturation (Corbin & Strauss, 2014), which suggests that researchers conduct the interview guide till obtaining limited new practical directions.

The recruitment process involved the identification of potential

**Table 1**  
Sample characteristics.

Main industry/Region	Position	Experience (years)
Food/Latin America	Category manager	3
Manufacturing/U.S.	Senior Director Marketing & Communications	32
Oil & gas/Latin America	Innovation Manager	10
Infrastructure/Europe	Commercial Director	12
Transportation/Latin America	Business Director	22
Mining/Latin America	Commercial Manager	20
Petrochemical/Latin America	Commercial Head	25
Mining/Latin America	Deputy Business Manager	16
Rescue & safety/U.S.	CEO	46
Mining/Latin America	Business Intelligence Coordinator	20
Mining/Latin America	Marketing Manager	18
Energy/Latin America	Commercial Manager	12
Oil & gas/Latin America	CEO	19
Pulp & paper/Latin America	Marketing Deputy Manager	8
Chemical/Europe	Head of Market Intelligence	30
Financial/U.S.	Senior Director of Finance	25
Telecommunications/U.S.	Director of Technology	20
IT/U.S.	Technical Global Head	26
IT/U.S.	Operations VP	30
Pulp & paper/U.S.	Innovation Director	27
Education/U.S.	CEO	25
Space/Europe	Director of Sales and Marketing	12
Manufacturing/U.S.	President	29
Entertainment/U.S.	CEO	10
Government/U.S.	Director of Planning and Policy	20
Energy/Europe	CEO	23
Manufacturing/Europe	Distribution Planner	8
Infrastructure/Europe	Regional Manager	40
Energy/Europe	Relationship Developer	11
Pulp & paper/Europe	Quality Control Manager	4
Agroindustry/Europe	Production Manager	15
Pharmaceutical/Europe	New Product Development Supervisor	7

participants through the collaboration of research entities and universities in the U.S., Denmark, France, Germany, Italy, Switzerland, Chile, Mexico, and Peru. The participants came from a range of industry sectors (e.g., mining, pulp and paper, chemicals), medium- and large-sized firms, and multiple functional areas (e.g., management, operations, marketing, innovation). To maximize diversity in our sample, we selected practitioners with dissimilar lengths in work tenure. Different generations experience organizational situations from different perspectives (e.g., Joshi, Dencker, & Franz, 2011), which enhances the pattern discovery during the research. In addition, all participants acknowledged possessing detailed knowledge about the activities their firm were executing. Participants' ages ranged from 26 to 65 years.

The semi-structured interview guide was composed of four open-ended questions that allowed the authors to acquire the necessary information: (1) How has the Coronavirus affected the business context for your firm? (2) What do you think is the difference for your company between a “traditional” economic crisis (e.g., subprime 2008–2009) versus a crisis generated by a biological/health hazard (i.e., Coronavirus)? (3) What are the main changes for your team being produced by the current Coronavirus situation? What is working well? (4) How has the current Coronavirus pandemic changed relationships within your business network? With customers? The interview guide was administered in English in the U.S. and Europe and the interview guide in Latin America was administered in Spanish because Spanish is their official language (in the vast majority of the region) and practitioners are familiar with it. The Latin American interview guide was a translated version from the original English version used in the U.S. and Europe. The translation and back translation were performed by an independent professional translator (different from the lead

researchers). The back translation successfully returned to the exact original survey in English. We ensured anonymity to the participants for reducing social and business pressure (Krosnick & Presser, 2010). The interviews were transcribed into 96 pages of double-spaced text.

### 3.3. Data analysis and trustworthiness

To identify the activities to both navigate and recover from the present crisis, we followed the literature in crisis management (e.g., Farazmand, 2007; Betta & Owczarzak-Skomra, 2019; see Appendix for a list of representative crisis management literature) and Corbin and Strauss's (2014) procedure (i.e., open, axial, and selective coding). Several B2B marketing studies have implemented this approach successfully (e.g., Chase & Murtha, 2019; Mora Cortez & Johnston, 2019; Ulaga & Reinartz, 2011). First, the two lead researchers independently undertook an open coding approach, line by line, with the help of the qualitative data analysis software NVivo (v.11). The main foundation of open coding is assigning labels to incipient ideas. We selected in-vivo codes (respondents' terms) to stay close to the practice language/nomenclature. When comparing codes, if any differences were present, a final decision was reached via discussion. To complete the coding, we jointly developed a summary coding plan, displaying labels, definitions, and representative participants' verbatims (Ulaga & Reinartz, 2011).

In the second stage, we applied axial coding, which allows clustering similarly coded data, thus limiting the number of initial codes while sorting and relabeling them into more abstract, general categories (Corbin & Strauss, 2014). We contextualized the Coronavirus crisis with academic literature and governmental reports, analyzing the relationship of the new categories with the tenets of SET. Having a particular theoretical lens enabled the researchers to develop a more consistent line of thought for the emerging practical model. Finally, we conducted selective coding, enabling the refinement and amalgamation of the model from a managerial view (Ulaga & Reinartz, 2011). This stage allowed us to integrate key practices – related to SET and crisis management – for each consolidated category.

To ensure the trustworthiness of our results (Lincoln & Guba, 1985), we applied suggestions for data and researcher triangulation. For data triangulation, we checked that our four final categories were transferable across participants' functions and industries per geographic area and compared the field data with prior crisis management research. For researcher triangulation, we contacted an independent judge (unfamiliar with the research) to code the raw data of 10 randomly selected interviews, reaching a satisfactory inter-rater reliability (in comparison with the authors) of 0.87 (Rust & Cooil, 1994). We contacted all the participants again with the main outcomes and requested feedback, and finally presented and discussed the results in a webinar for practitioners in Europe and the U.S. (in English) and another one for practitioners in Latin America (in Spanish). Also, an experienced B2B marketing professor in the U.S. provided comments to facilitate model interpretation. Overall, interviewees, webinar participants, and the B2B marketing professor expressed strong support for the proposed managerial model.

## 4. Coronavirus crisis and managerial practices

### 4.1. Differences between the Coronavirus crisis and a financial crisis

The literature review and interviewees indicated the main Coronavirus attributes that allow differentiating it from a traditional financial crisis (e.g., 2008–2009 subprime). While several practitioners mentioned that both the Coronavirus and financial-based crises are abrupt, the biological hazard and unprecedented global scope make the Coronavirus crisis unique (see Table 2).

The Coronavirus crisis introduced groundbreaking challenges for B2B firms in comparison with a financial-based crisis. First, interviewees indicated that the formation of the crisis is clearly unique, as

the spread is not based on economic/financial factors but on socio-biological factors, inflicting an uncertainty shock. Second, the employee, supplier, and customer as human beings, at different functions and hierarchies, are equally affected by the uncertainty produced by the Coronavirus situation. The risk is at the individual, which is worsened by the fear people have of losing their jobs. Some interviewees noted that the presence of the possibility of “death” due to the virus, generates introspection and more concern about the self, colleagues, family, and friends. The social exchange gains superior relative value for both intra-organizational and inter-organizational ties. As described by a participant in the U.S. (IT sector):

The difference with a traditional financial crisis is regarding human capital. First, the risk is on you as an individual and implies taking care of yourself and others through your behavior. Second, your social network is important to stay strong and connected, which is similar for managing your ties with suppliers and customers.

Third, interviewees stated that this crisis span is unknown and the short-term uncertainty is “brutal.” Nobody is clear when activities will resume, much less to what degree, substantially complicating forecasting the coming quarters' demand and required resources to operate. A participant (petrochemical sector) from Latin America stated: “In the face of a biological crisis, there is no certainty as to when it will end, that is, an incalculable time frame. Since propagation is not known as it is in progress.... It is an uncontrollable variable for humans. It is known how it begins but not how it ends.” Fourth, in comparison with prior financial-based crises, the role of governments is much higher. Governments control quarantines and give permission to keep businesses open or closed, as well as people's transit in the cities and industrial sites. Similar to previous crises, interviewees stated that central banks are adjusting monetary policy. Fifth, the Coronavirus made evident that most B2B firms and society in general were unprepared to deal with a crisis of this magnitude and nature. Interviewees indicated that there was no “protocol” or “playbook” to deal with the Coronavirus crisis, which is not the case with traditional economic crises.

Sixth, the day-to-day experience has been radically modified. Many firms have from 50% to 75% of employees under quarantine, working online via platforms such as Google Meet, Zoom, and Microsoft Teams. Also, several basic out-of-work tasks are restricted, increasing psychological tension and negatively affecting social life. Seventh, due to the governments' recommended social distancing, marketing and sales operations are nowadays being conducted virtually. Interviewees indicated that online communication is, on average, less effective, and to generate comparable results (with a normal scenario) during a meeting, more time is needed. As a result, most interviewees said they are working extended hours. Also, the Coronavirus crisis business impact was identified by interviewees as currently decreasing sales, on average, by 25% to 40%. This impact can keep growing in the short-term due to the limited scope for action. Prior financial-based crises provided more space for business maneuvers, while the current Coronavirus crisis necessarily increases the relevance of current buyer-seller relationships. On the bright side, many interviewees indicated that the long-term economic effect of the Coronavirus crisis is expected to be lower than the economic impact from a traditional financial crisis. The detrimental situation was explained by a participant (infrastructure sector) from Europe: “Other crises, predictable or not, have not been this aggressive and have allowed the world to continue operating anyway. Today, with closed borders and quarantines, it is practically impossible to do business.”

Eight, the restrictions due to the Coronavirus are inherently affecting B2B firms' operations: some interviewees indicate the partial shutdown of plants, the focus on facilities' hygiene, and more complex split-shifts to manage the basic operations of factories. On average, interviewees stated that they are working with less than 50% of staffing in their processing/manufacturing facilities or production sites. For example, a participant from Europe (energy sector) noted:

**Table 2**  
Differentiating Coronavirus crisis from a financial-based crisis.

Key dimension of crisis	Coronavirus crisis	Financial-based crisis
Formation	Discovery, issue acceleration, and shock	Trigger, business burst affecting market expectations
Focus	Individual (i.e., human being)	Business
Temporality	Unknown	Some degree of predictability
Government jurisdiction	High impact	Low to medium impact
Preparedness	Almost zero	Low to medium
Normality	Highly disrupted	Minimally disrupted
Business	Virtual; business shrinkage and limited scope for action	Face-to-face and supporting interfaces; maneuverable and gradually ameliorating
Operational deployment	Limited	Based on market performance

In the generation plant we suspended the activities of ordinary maintenance, doing only what is strictly related to the extraordinary to keep the operation safe and stable. We established a higher frequency of sanitation for common areas and transport. We ask our plant workers for a daily self-diagnosis before starting their work, we modify shifts and segregate work teams. We have also prepared backup teams of internal operators and maintenance personnel, which are activated as needed.

4.2. B2B firms successfully managing the coronavirus crisis

We categorized the key practices that emerged during the data analysis into an applied model that led to the identification of four intertwined areas/categories: (1) *digital transformation*, (2) *decision-making processes*, (3) *leadership*, and (4) *emotions and stress*. Interviewees indicate that managing Coronavirus crisis starts with the individual (human being) at the center (of decisions and actions). The firm's response to the crisis is highly dependent on the current state of the *digital transformation*. Such a state influences *decision-making process*, which in turn drives *leadership role*, and, in consequence, managers *emotions and stress* are affected (see Fig. 1). These areas are connected to SET in the following fashion: (1) *digital transformation* serves as a factor influencing how the social exchange can be conducted and/or improved; (2) *decision-making processes* pertain to the relational norms, social obligations, intra-organizational justice, and inter-organizational justice; (3) *leadership* relates to power, dependence, values, trust, and commitment; and (4) *emotions and stress* concern the rewards and satisfaction from social exchange. To provide actionable recommendations to navigate the Coronavirus crisis, we built over the insights grounded in the practitioners' own language and crisis management literature from a SET view. Herein, we present 22 practices in the form of suggestions for managers to be further analyzed and discussed (based on the relevance for their organizations).

4.2.1. Digital transformation

Despite the fact that many interviewees acknowledged the relative

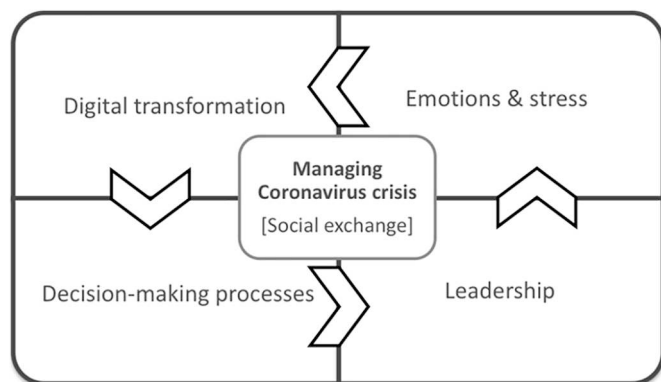


Fig. 1. Managing Coronavirus crisis: an applied model.

precariousness of the digital transformation in their companies, we identified eight interesting practices that can contribute to surviving the current Coronavirus crisis in the best way.

First, *implementing digital showrooms for products and services*. Interviewees indicated that commonly the sales efforts rely on face-to-face interactions with supportive physical or digital material. Offering customers the chance to have a completely simulated usage experience of the product or service execution allows buyers to pay attention to key offering attributes, preventing customers from just focusing on transactional elements such as delivery time, billing, or terms of payment, where fewer chances to differentiating exist. These *digital showrooms* enable buyer-seller communication and facilitate the creation of new ties through questions and answers in the platform. Such initial interactions then can be moved to telephone, email or other forms of pseudo-personal communication to keep cultivating the social exchange.

Second, *training customers on e-commerce*. Some interviewees recognized that the Coronavirus crisis has provided an adequate setting for customers to learn how to use e-commerce platforms, particularly to manage straight rebuy situations and consumables. Overall, at least one group of customers is more open to learning how to deal with a website and is willing to be trained in the platform usage, even if, before, they neglected the opportunity. Suppliers predict that the change of customer behavior will be sustained through time, driving online sales. Self-administered e-commerce platforms liberate sales force resources to focus on more complicated projects such as adapting hybrid offerings. Customers and suppliers perceive e-commerce not only as simple, but also as fair (SET tenet) for the business setting driven by the Coronavirus crisis.

Third, *developing of in-house data analytics*. Having people working from home, while reducing non-essential operations, has created the opportunity for some practitioners to learn (or deepen learning) about marketing analytics. The interviewees noted that their colleagues, or even they themselves, are exploring statistical software such as R. This is allowing them to analyze data prior to the crisis and during the crisis, and, thus, making comparisons possible. In some cases, they are advancing in their anticipation capabilities to better serve the customers, increasing the likelihood to gain exchange rewards (SET tenet). The internal processing of data is favoring the need for more precise information and how to make customer service more efficient with both costs and results. Interviewees acknowledged that developing the ability to process data is also creating awareness about challenges regarding data generation, integration, and storage through the firm's systems.

Fourth, *enhancing dynamic buyer-seller communication*. The difficulties of maintaining operations demand more interaction with actors of the value chain. Interviewees noted that, to ensure supply, they need to continuously establish contact with suppliers and invest time to review protocols meticulously due to constraints and limitations, making the process very slow. Also, the coordination with customers is more exhaustive because they need more information than prior to the crisis. The usage of virtual platforms such as Google Meet or Microsoft Teams allows them to share audio, video, and documents simultaneously. A

suggested tactic is to plan for a 15- to 30-min meeting to establish a frame (a governance norm in SET terms) for the conversation. In addition, many interviewees recommended creating commercial/sales shifts to be responsive to customers 24/7. In the face of unplanned situations or emergencies during the Coronavirus crisis, customers are more open to providing details to another individual than a platform and less willing to wait for a response to an email (even if it is overnight).

Fifth, *online monitoring of customers operations* is gaining favorability among buyers and enhancing consciousness of its benefits. Interviewees acknowledged that before the Coronavirus crisis, supplier online monitoring was perceived as an unnecessary cost. However, currently, buyers are requiring reports and asking for meetings to discuss the content of the reports. Online monitoring allows the buyer to reduce the number of people at plants, reducing the risks while obtaining more value-in-use from the supplier's supporting services. For example, Metso has more than 800 connected crushers around the world and carries out remote monitoring with augmented reality of the mills drives and grinding balls. Interviewees also stated that companies that were less sophisticated were open to *investing in digital devices* to control their operations and offerings outputs. The new devices are facilitating the communication across areas and also are being perceived as a positive advancement by employees in different hierarchies.

Sixth, *using social media to disseminate general information or events*. The time pressures and the need for information are driving a different categorization for the use of communication tools. Many interviewees noted that using social media during the Coronavirus crisis can be very effective, particularly to communicate general information about firm operations (e.g., working hours, suggested contacts) and firm events that can be of public interest (e.g., contributions to the state or society, donations, measures to protect employees, managers working remotely with a positive attitude). Also, in line with SET, social media contribute to bi-directional communication and the possibility to share feelings (e.g., emoticons, likes) and supportive messages during the current complicated situation.

Seventh, *using of webinars to disseminate technical information*. Customers are still needed to keep plants or operations working adequately. Several interviewees acknowledged that having an operational disruption in the current Coronavirus situation is much more problematic than in prior financial-based crises. The lack of service staff due to the mobility constraints and preventive protocols foster the need for online support. Webinars were cited as the best tool to provide technical assistance and training during the Coronavirus crisis. Such webinars are designed to be executed (on average) in 1 h with 25% of the time for questions and answers (Q&A). If the webinar engages some buyers, following up immediately after the conclusion is recommended. Moreover, interviewees noted that the presentation style needs to be simplified (in comparison with a face-to-face seminar) and engage the participants actively (e.g., interventions every 10 min) during the session for obtaining positive results.

Eight, *modifying website content*. Interviewees indicated that web traffic has increased about 5–10% during the Coronavirus crisis. Customers and suppliers in their need for information are reaching websites more often than before the crisis. Many interviewees indicated that any relevant information should be at “one or two clicks of distance.” This implies creating a new tab in the firm website named COVID-19 (or similar) to resume the main changes in the firm operations, highlighting the easiest way to proceed. Moreover, due to the different audiences and ties, the content should be categorized into (1) customers, (2) employees, and (3) suppliers. To prevent users from getting overwhelmed, the page should include links to videos/podcasts, files to be downloaded, or the phone number of service/sales employees.

#### 4.2.2. Decision-making processes

First, *decentralizing power (temporally)*. Interviewees noted that

having decision power closer to the market actions is beneficial for both buyers and sellers due to the operational challenges. However, highly sensitive decisions (e.g., renewing a contract) for the long-term would call for senior management participation. Employees perceive power decentralization as a social reward for being responsible for enabling the continuity of the business and the additional effort for being in touch with customers. Also, in firms with functional plants, the employees in the risk zone (age > 50 years) are commonly not being part of the split shifts, which is perceived as fair. Moreover, younger, front-line employees are showing more active commitment with organizational goals, indicating a positive effect of the temporally increased decisional responsibility.

Second, *embracing agile principles and proactive strategic flexibility*. Crisis management involves rapid decision-making in critical conditions (Betta & Owczarzak-Skomra, 2019). From the SET view, decision-making during the Coronavirus crisis entails minimizing potential negative consequences for both intra-organizational and inter-organizational ties. Since the human factor is key as both an antecedent and consequence of decision-making, interviewees suggested dealing with the current Coronavirus situation as a project in an agile environment. The project has a specific goal (navigate the crisis and posterior recovery), timeframe (at least 6 months), resources (extremely limited but available), and risk (extremely high in the short run). The agile approach and SET converge in prioritizing (1) individuals and interactions (ties) over processes and tools, (2) the resulting product/agreement over extensive documentation, (3) customer collaboration over contract negotiation, and (4) responding to change over following a plan.

In this vein, interviewees suggest *embracing a proactive strategic flexibility*. According to Grewal and Tansuhaj (2001, p. 72) strategic flexibility represents “the organizational ability to manage economic and political risks by promptly responding in a proactive or reactive manner to market threats and opportunities.” In line with SET, strategic flexibility is expected to increase the effectiveness of communication. Interviewees indicated that the appropriate form of strategic flexibility is proactive. Since the most sensible actor is the human being itself and the virus spread is assessed in a daily manner by governments (making it tangible), proactive behavior to manage the crisis is decisive. Interviewees noted that being proactive involves negotiating anticipated orders with customers in sensitive cases and ensuring supply by dialoguing with suppliers and activating local support to reduce operational risk. The coronavirus crisis presents a situation where the benefits of adaptation overcome the gains from standardization.

Third, *protecting long-term strategic goals*. Crisis management builds over the adaptive, collaborative, and citizen engaging nature generated by chaotic situations full of uncertainties and unknowns. From a SET perspective, the firm-employee expected reciprocity entails establishing negotiated rules and relational norms to protect long-term strategic goals. Interviewees noted that firms have created a special fund to sustain operations and retain most of the employees, sometimes sacrificing the total expected yearly profitability. Also, a few participants proposed the establishment of a mandatory catastrophic fund at the private level to protect long-term strategic goals. From the crisis management literature, Farazmand (2007) showed that building a hurricane protection infrastructure for category 5 storms, with an expense of \$5 billion, would have saved the city of New Orleans more than \$200 billion in damages, plus the irrecoverable, inestimable cost of human lives.

Fourth, *reinforcing relationship orientation*. A central tenet of SET mentioned by the interviewees is the combination of resources of buyers and sellers currently in a relationship (Preikschas et al., 2014). The current mutual knowledge and prior adaptations favor the co-execution of new adaptations to prevent/diminish the negative effects of the Coronavirus crisis. The previous experience with high turbulence events can facilitate communication and interaction. Interviewees stressed that it is easier to ask for understanding a suggested course of

action or request where trust and commitment have been established previously. Honesty and transparency to the greatest extent possible can save enormous amounts of time and money during a crisis. Also, in situations where the supplier is not able to respond to customer demands, and requests are perceived as fair, suppliers are a trustworthy source of information to find viable market alternatives. Moreover, the interviewees noted that connecting multiple ties, at many levels and many functions, help to create a well-rounded picture of the value co-creation potential in a B2B relationship during the crisis.

#### 4.2.3. Leadership

First, *coordinating functional roles*. The Coronavirus crisis, as an atypical, abrupt phenomenon, requires the adaptation of new intra-organizational roles. Interviewees stated that the top management team (i.e., leadership) must provide the firm a clear structure for its operations, establishing specific responsibilities. According to SET, an adequate, functional organizational structure for crisis management needs to facilitate social exchange (Garner, 2017). Interviewees noted the importance of simplifying vertical (inter-hierarchical) communication while securing the maximum number of vertical ties. The idea is to catalyze the communication flow by front-line employees' direct interaction with pertinent managers. Daily non-critical news is shared in digital messaging groups via platforms such as GroupMe or WhatsApp. Often, a brief daily summary is sent through email. Also, interviewees mentioned the relevance of horizontal coordination via inter-department role redefinition. Leadership identifies the key departments (e.g., manufacturing, distribution) for keeping the firm operating. Remaining departments adopt a temporal supportive role to speed up the response to market events (e.g., new government regulation).

Second, *establishing central command support*. The top management team and, particularly, the CEO are called to take timely and decisive actions during the evolving dynamics of a crisis situation (Farazmand, 2007). In this vein, the SET and crisis management literature align around the intersection between control and perceived organizational support (e.g., Keller & Dansereau, 1995). Interviewees noted the impact of leadership by managing meeting agendas. Such direction is highly relevant for employees since an organization undergoing a severe crisis will expend the majority of its meeting time dealing with particular issues that can absorb managers, potentially neglecting the long-term or current crisis issues that are not so visible. Even though C-level interventions during the Coronavirus crisis are not recurrent, they provide a strategic flavor to the crisis management. Interviewees noted that the leadership should also be available to deal with extraordinary situations as a sign of reciprocity.

Third, *driving morale enhancement*. SET explains that relational exchange norms are created by prior interactions among actors. Such interactions are influenced by the organizational values and climate that strengthen the internal cohesion and sense of belonging, which are essential to cope with a crisis (Gabielli et al., 2020). Interviewees indicated that the top management team can enhance morale during the Coronavirus crisis by supporting the values that have been key in forging the firm's prior crisis success. Interviewees noted that employees have high expectations about leadership respecting and fostering ethical and moral principles during the Coronavirus crisis. In the presence of such leadership attitudes, employees are more likely to engage in organizational citizenship behavior (Cropanzano & Mitchell, 2005). In addition, interviewees stated that retained employees appreciate honesty and transparency and are likely to return the gesture. Sometimes 100% disclosure of the strategic plans is not possible, but open communication contributes to reducing the creation of rumors that inflict damage on organizations during a crisis (Myer et al., 2007). Leaders can also plan recreational activities such as virtual coffee breaks or games.

Fourth, *revisiting marketing budget*. Interviewees noted that all trade shows in the 2020 March–July period have been cancelled or rescheduled in most of their countries. Trade shows are a key social

exchange activity, representing about 40% of B2B firms' marketing budgets (Roberts, 2016). Top management, due to the Coronavirus crisis, has decided to reduce the marketing budget size for the current year. However, interviewees also indicated that part of the marketing budget has been reassigned for training and digital marketing activities. From a SET view, training is a sign of organizational support from the top management, and employees respond by reciprocating through organizational commitment. Additionally, digital marketing actions allow employees to dynamically interact with customers, strengthening buyer-seller relationships (Lambe et al., 2001).

Fifth, *providing support in critical negotiations*. Interviewees indicated that the complicated market environment has required C-level involvement in business critical negotiations (i.e., long-term and high risk) during the Coronavirus crisis. Customers perceive CEO (and other top managers') participation as sign of respect and commitment to the buyer-seller relationship, and react by trusting the partner as a source of resources to combat the crisis and what comes after it. SET and crisis management literature argues that trust is a key mediator for obtaining improved supplier's financial performance and customer satisfaction (e.g., Ellram & Krause, 2014). Furthermore, interviewees attested that top management negotiation involvement is a nascent point for buyer-seller compatibility, which facilitates the development of dyadic dependence looking toward the long-term. The required degree of involvement fluctuates according to the criticality of the supplier for the customer. In some cases, one proactive call is enough to trigger closer buyer-seller communication. Interviewees also noted that buyer-seller top management involvement contributes to the creation of social capital that can last beyond the end of the crisis. For non-critical negotiations, interviewees mentioned that managers can state that they are acting under senior management authorization (increasing trust and social approval).

#### 4.2.4. Emotions and stress

First, *nudging multiple social identities*. The identities that people derive from being members of social groups have profound effects on their attitudes and behaviors, particularly in their perceptions of well-being during the process of significant life transitions (e.g., Coronavirus crisis; Steffens, Jetten, Haslam, Cruwys, & Haslam, 2016). Interviewees acknowledged the social limitations generated by the current crisis since they cannot be part of the routine groups to which they belong. The mere limitation in having social exchange is affecting individuals' mental health. Some interviewees suggested that scheduling 5- to 10-min breaks every hour of work (to talk about sports/music/traveling) is healthy for the group and the individual. They also indicated that encouraging social identities allows managers to be willing to create new ties both within and across firms, which have social value potential.

Second, *regulating tiredness and lack of choice*. Interviewees stated that having conversations online either with customers, suppliers, or colleagues is less effective than face-to-face communication. The concentration of communication via online platforms makes it harder for individuals to grasp meaning from facial expressions, vocal tones, and other nonverbal communication hints, which increases cognitive tiredness and, consequently, generates negative attitudes toward the current scenario. When discussing sensitive topics and making important decisions, managers recognize that they are used to being physically present. For instance, many interviewees noted the relevance of the symbolic action of shaking hands when reaching an agreement. In addition, the lockdown increases the perception of lack of choice, fostering negative attitudes toward work. A key tenet of SET to manage the described issues is rewards. Interviewees mentioned that interacting with people with a positive attitude (e.g. using positive words, smiling) is "rewarding" for them. This is particularly relevant when interacting with customers, as rewards (social or economic) are an incentive to strengthening ties (Lee & Cadogan, 2009).

Third, *coping with potential loss of job/income*. Several interviewees identified the risk of loss of job/income as a huge disturbance in their

social systems. Interviewees know that the market conditions are equally bad for all firms. Thus, being fired in this moment is highly harmful. Practitioners' preoccupation increases the levels of anxiety and uncertainty. For example, anxiety can be triggered by situations where a tie from before the crisis is no longer present. Communication and transparency to reassure employees are key to regain focus and increase job satisfaction. Hence, employees can reciprocate with the organization by doing their jobs the best they can. Interviewees noted that corporate and personal messages, indicating that the firm is making maximum efforts to keep all the staff during the crisis, are beneficial to reduce tension. Also, if the scenario would involve laying off some people, the organization should provide key dates regarding such decisions. The messages from corporate to employees need to show honest concern by practitioners as human beings, because they are going to be able to reciprocate proportionally to the perceived effort.

Fourth, *reducing distractions and family tension*. Interviewees acknowledged working from home as a double-edged sword. Staying at home offers some comfortabilities by eliminating the need to get to work, as home and office become one. However, working from home can bring distractions due to the presence of spouses, children, pets, and house amenities. Practitioners must practice self-control due to minimal supervision. Interviewees said that establishing some routine in their days provides structure to better execute tasks. Still more demanding is the stressful situation of being mom/dad, manager, and husband/wife at the same time. Interviewees noted that formalizing shifts to take care of children and/or pets is useful. From a SET view, the shifts represent negotiated rules for reciprocation of the partners, driving commitment into the co-management of the situation. Also, interviewees mentioned that, in cases where one partner needs to work in the field while the other partner needs to work from home, the social exchange is even more complicated. It is suggested that the partner in the field communicate regularly and show appreciation for the partner working from home, as recognition is a social reward.

Fifth, *using external environment/physiography*. Finally, some interviewees stated the need to connect to nature or outside non-human world to control the tension generated by the Coronavirus crisis. Individuals with a backyard can relax by enjoying the fresh air; those in an apartment can take a short walk around the block; and those in total quarantine can watch flora and fauna documentaries on Hulu or Netflix. From a SET view, the development of ties can be extended to nature and the moments of joy can be considered “self-rewards.” In addition, intangible connections with nature help shape decisions and relational norms that benefit people and the ecosystems on which organizations depend (Russell et al., 2013).

### 5. Conclusion and check list for managers

This study provides new actionable knowledge into the differentiation of the current Coronavirus crisis in comparison with prior financial-based crises. We draw on eight practice-oriented dimensions: (1) formation, (2) focus, (3) temporality, (4) government jurisdiction, (5) preparedness, (4) normality, (7) business, and (8) operational deployment. In addition, this study offers a rich and nuanced perspective for B2B firms on managing the Coronavirus crisis. The suggested applied model is comprised of four intertwined critical areas: (1) digital transformation, (2) decision-making processes, (3) leadership, and (4) emotions and stress. We specifically contribute to B2B marketing practice by proposing 22 recommendations that blend managerial TIU and SET principles. Finally, our model complements extant industry literature (e.g., Moorman, 2020; Petro, 2020) and answers calls for understanding crises in B2B settings (e.g., Mora Cortez & Johnston, 2017).

To catalyze the application of the current study results, we offer a check list for managers, identifying the main objective and suggested responsible function/team/role:

Practice	Objective	Responsible (function/team/role)
<b>Digital transformation</b>		
1. Implementing digital showrooms for products and services	To connect customer with the offering	Marketing
2. Training customers on e-commerce	To facilitate technology adoption and sales	IT and sales
3. Developing in-house data analytics	To generate more accurate information	Marketing
4. Enhancing dynamic buyer-seller communication	To ensure both customer and supplier operational and business continuity	Purchase, sales, and marketing
5. Online monitoring of customer operations	To increase customer's value-in-use and digitization	Operations and service
6. Using social media disseminate general information or events	To disseminate general information or events	Marketing
7. Using webinars to disseminate technical information	To disseminate technical information	Marketing
8. Modifying website content	To clarify any changes due to the Coronavirus situation	Marketing
<b>Decision-making processes</b>		
1. Decentralizing power (temporally)	To facilitate network actors interaction and responses	HR and C-suite
2. Embracing agile principles and proactive strategic flexibility	To ensure prompt action, efficient use of resources, and anticipate critical events	C-suite
3. Protecting long-term strategic goals	To avoid putting in risk the firm due to excessive short-term focus	C-suite
4. Reinforcing relationship orientation	To exploit prior buyer-seller knowledge and foster communication	Marketing and C-suite
<b>Leadership</b>		
1. Coordinating functional roles	To provide the structural basis for operating during the crisis	CEO
2. Establishing central command support	To help managers in critical, complex events	C-suite
3. Driving morale enhancement	To engage employees in organizational citizenship behavior	C-suite
4. Revisiting marketing budget	To support training and digital marketing activities	CMO and CEO
5. Providing support in negotiations	To drive sales and customer satisfaction	CEO
<b>Emotions and stress</b>		
1. Nudging multiple social identities	To foster mental balance and communication with others	Employee
2. Regulating tiredness and lack of choice	To avoid frustration and encourage positive attitude	HR and employee
3. Coping with potential loss of job/income	To control uncertainty and anxiety	HR, C-suite, and employee
4. Reducing distractions and family tension	To ensure self-control and avoid family breakdowns	Employee
5. Using external environment/physiography	To liberate the mind and connect with the inner-self	Employee

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## Representative literature on SET in B2B settings

Title	Year	Authors	Journal	Managerial implications
Treat me well and I may leave you kindly: a configurational approach to a buyer's relationship exit strategy	2020	Habib, F., Bastl, M., Karatzas, A., & Mena, C.	IMM	For suppliers, particularly those with limited time and resources, the study shows that taking actions to develop buyer dependence, will drastically decrease the risk associated with the buyer walking away from this relationship in an abrupt fashion. In addition, suppliers can seek to build strong relationship through displaying trustworthy behaviors, flexibility, and providing certainty to avoid hard exit
Integrating reciprocity into a social exchange model of inter-firm B2B relationships	2019	Voss, K. E., Tanner, E. C., Mohan, M., Lee, Y-K., & Kim, H. K.	JBIM	Managers need to be aware that the foundation of long-term relationships with partner firms is quality information exchange, which is based on the development of credibility and benevolent trust, which in turn is based on reciprocity
Customer engagement through omnichannel retailing: The effects of channel integration quality	2019	Lee, Z. W., Chan, T. K., Chong, A. Y. L., & Thadani, D. R.	IMM	Integrated interactions, compared with channel-service configuration, were found to exert a stronger influence on customer engagement in the case of high-involvement products. Alternatively, in the case of low-involvement products, channel-service configuration, compared with integrated interactions, was found to exert a stronger influence on customer engagement
When does relational exchange Matters? Social bond, trust and satisfaction	2019	Shanka, M. S., & Buvik, A.	JBBM	The findings reaffirm the benefits managers obtain from their investment on social bonds. Behavioral interventions that can lead to increased social bonds are also relevant in ensuring that the relationship with exchange partners develops contentedly
Triggering and tempering brand advocacy by front-line employees: vendor and customer-related influences	2018	Badrinarayanan, V., & Sierra, J. J.	JBIM	Along with the affect theory of social exchange, the results imply that front-line employees training programs should emphasize the customer's role in the transaction to increase perceptions of shared responsibility as a means to create a favorable emotional experience and, ultimately, a successful exchange
Placing social capital in business networks: conceptualisation and research agenda	2018	Bondeli, J. V., Havensvid, M. I., Solli-Sæther, H.	JBIM	The value generation potential of a business network consists of the individual partners' resources as well as the business network's overall resources. Creation of social capital is an important aspect in building the strategic capacity of network relationships, incentivizing managers to engage in establishing and maintaining such efforts and thinking systematically about how they build interdependencies
Cooperation in B2B relationships: Factors that influence customers' perceptions of salesperson cooperation	2018	Lussier, B., & Hall, Z. R.	IMM	The research echoes that effective B2B relationships require a certain level of cooperation from salespeople, showing that salespeople's explicit cooperation behaviors have a strong positive correlation with relationship outcomes in a B2B context
How does salesperson connectedness impact performance? It depends upon the level of internal volatility	2018	Nowlin, E. L., Walker, D., & Anaza, N. A.	IMM	Firms may undervalue the coworker bond, especially given that internal competition is widely preferred by management as the chief source of salesperson motivation. Connectedness appears to be versatile in its positive impact within the firm. There is strength in connectedness among salespeople given that it can serve as a source of guidance or motivation or both, depending on internal conditions, and ultimately act as a driver of performance
Value co-creation, dynamic capabilities and customer retention in industrial markets	2017	Preikschas, M. W., Cabanelas, P., Rüdiger, K., Lampón, J. F.	JBIM	The results reinforce co-creation as a process of mutual benefit. A force that has hitherto been uncontrollable in marketing, namely, the customer, thus becomes a key source for developing innovative technical exchange, personal relationships and tailored solutions
Likeability and its effect on outcomes of interpersonal interaction	2017	Pulles, N. J., & Hartman, P.	IMM	Likeability in interpersonal business interactions is positively related to the willingness of both sides of the dyad to collaborate in the future. Likeability is an important prerequisite for building relationships. This opens up to managerial action. For instance, likeable boundary spanners can be positioned strategically and be assigned to interorganizational relationships of strategic relevance
A framework of satisfaction for continually delivered business services	2016	Briggs, E.; Landry, T. D.; Daugherty, P. J.	JBIM	Continually delivered business service providers should consider that fully satisfying their customers depends on success on three fronts: (1) monitoring and managing delivery performance to enhance service satisfaction; (2) managing customer relationships to enhance social satisfaction; and (3) designing service offerings to enhance economic satisfaction
Toward an exchange view of trade fairs	2015	Tafesse, W.; & Skallerud, K.	JBIM	Trade fairs are important platforms for transacting business and acquiring competitive information efficiently. They are also instrumental in establishing personal, professional and institutional ties, managing brand image and corporate reputation and learning about the social and cultural systems of focal markets
Building long-term partnerships by certificate implementation: A social exchange theory perspective	2015	Chang, H. H., Tsai, Y. C., Chen, S. H., Huang, G. H., & Tseng, Y. H.	JBIM	Partners with more intensive communication and a stronger organizational learning ability, as well as longer relationship duration and greater frequency of interactions, are the best suited as long-term relationship partners. Firms are thus encouraged to examine their relationships regularly and choose the most appropriate partners to cooperate with
Interpersonal attraction in buyer-supplier relationships: A cyclical model rooted in social psychology	2012	Ellegaard, C.	IMM	Attraction is highly valuable to buyer-supplier relationship management. The close types of relationships are not relevant for all exchanges with suppliers or customers. But for the strategic key relationships, in which value creation beyond mere financial considerations are important, the ability to attract must be a prime objective. These are the relationships where joint development is critical

In-group preference as opportunism governance in a collectivist culture: evidence from Korean retail buyer-supplier relationships	2011	Chung, J.-E.; & Jin, B.	JBIM	Multinational companies should understand the existence of in-group preference and its implications in collectivist cultures. As this study showed, in-group membership is an important source of building trust and oppressing opportunism in the Korean market. Through in-group membership in collectivist cultures, buyers and suppliers can trust one another even before engaging in transactions and not behave opportunistically
An empirical investigation of relational conflicts in co-marketing alliances	2010	Taek Yi, H., Lee, J., & Dubinsky, A. J.	JBBM	Environmental uncertainty exacerbates differences in alliance partner goals and perceptions of reality. The denouement of this leads to enhanced partner conflict. Despite partner difficulty in predicting the performance of the co-marketing alliance, the change in customer needs, and the degree of market competition, alliance parties should try to assist each other in forecasting the future
Sales force social exchange in problem resolution situations	2009	Lee, N., & Cadogan, J. W.	IMM	The findings indicate that the degree to which sales managers use or do not use the three social exchange resources (i.e., responsiveness, caring, and aggressiveness) identified may play an important role in determining sales force outcomes
Toward an understanding of attraction in buyer–supplier relationships	2009	Hald, K. S., Cordón, C., & Vollmann, T. E.	IMM	Attraction is a complex construct comprising both an extrinsic/intrinsic reward component and two moderating cost components. Intensive two-way communication between the dyad actors is defined as the frequent exchange of plans, programs, goals, expectations and performance evaluations. It is stated that such frequent exchanges of information are critical for coordinating actions, preventing misunderstandings, resolving disputes and making each party more confident in the relationship and thus more willing to make an effort to keep it alive
Understanding success and failure in customer relationship management	2008	King, S. F., & Burgess, T. F.	IMM	A conceptual model of CRM innovation is proposed. The model draws upon the combination of the critical success factors identified for CRM (e.g., top management support) with Sauer's IS innovation model which provides high-level constructs and relationships and includes explicit consideration of outcomes. CRM outcomes are split in two: development outcomes and operational outcomes
Exploring the components of success for the Korean chaebols	2008	Choi, D. S.; Michell, P.; & Palihawadana, D.	JBIM	The findings will help Korean chaebols to develop a strategic agenda for future growth and to fine-tune their modes of supplier relationship. Equally, large multinational firms from other parts of the world, notably the west, can benchmark their supplier partnership profiles with those of the chaebols, and consider how, in a western context, they might try to address issues related to partnership marketing strategies and longer-term relations
How functional, psychological, and social relationship benefits influence individual and firm commitment to the relationship	2007	Sweeney, J. C.; & Webb, D. A.	JBIM	By understanding the variety of benefits involved in a relationship, both buyers and suppliers can address with greater holism the factors that are important in B2B relationships. More open and integrated stance needs to be adopted in terms of recognizing the full spectrum of benefits. In fact, there is place for “social” and “psychological” factors on the strategic agenda as well as for “functional”
The impact of psychological contracts upon trust and commitment within supplier–buyer relationships: A social exchange view	2006	Kingshott, R. P.	IMM	Managers that adopt a relational orientation are able to increase trust and commitment. Relational building results in the formation of the psychological contract. Managers should therefore be aware that whilst the psychological contract is often nebulous and idiosyncratic in nature it provides them an alternative mechanism to help to increase the level of psychological and social bonding within the relationship
Trust production and privacy concerns on the Internet: A framework based on relationship marketing and social exchange theory	2002	Luo, X.	IMM	As more business moves to the e-marketplace environment, trust issues should be at the top of the B-to-B marketer's agenda. Trust can advance a simple short-term transaction relationship into a mature long-term exchange relationship, which is mutually beneficial to the buyer and the seller

IMM: Industrial Marketing Management; JBBM: Journal of Business-to-Business Marketing; JBIM: Journal of Business and Industrial Marketing. See Lambe et al. (2001) for a review of SET in B2B settings till 2001.

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