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Economic and non-economic satisfaction as interlocking constructs in B2B sales relationships

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Purpose: This study tests a research model that reflects the nomological relationship between satisfaction as a two-dimensional construct and continuity, coordination, and cooperation in business-to-business (B2B) sales relationships.

Design/methodology/approach: The study sample comprised small- and medium-sized companies across industries in Spain. In total, 237 satisfactorily completed questionnaires were obtained for data analysis. Structural equation modelling was applied to secure the development of the study's results.

Findings/results: The results revealed that sales managers should reach agreements with their partners to put in place appropriate coordination mechanisms that contribute to improving efficiency and achieving expected long-term goals.

Practical implications: The study guides B2B sales managers on how to establish good interpersonal relationships with partners, foster an atmosphere in which favourable impressions are generated between the parties, treat each other with respect and promote open sharing of information that avoids distrust and fear of the appearance of opportunistic behaviour.

Originality/value: This study provides an extended foundation of the structural properties with intermediary constructs between economic satisfaction and non-economic satisfaction based on a seller's perspective. This is significant, seeing that most extant studies have explored the constructs proposed from a buyer's perspective.

Keywords: economic satisfaction; non-economic satisfaction; continuity; coordination; cooperation; seller; B2B.

Introduction

The building of long-term relationships between sales consultants and business customers is important for securing the future growth and survival of business-to-business (B2B) sellers (Rusthollkarhu et al., 2021). A key element in securing future business growth in the B2B environment is satisfaction. Satisfaction has also been extensively validated as a managing principle of business success required to secure future business survival (Ruiz-Martínez et al., 2019). As a result, satisfied business customers are more inclined to purchase from the same B2B seller again, illustrate greater loyalty intentions, and are more successfully retained as customers in the long term. An extensive review of literature on B2B relationships illustrates that without the presence of customer satisfaction, the ability to establish and maintain long-term relationships with business customers becomes difficult (Ruiz-Martínez et al., 2019).

In relationship marketing literature, Geyskens and Steenkamp (2000) validated the two-dimensional nature of satisfaction in B2B relationships as being economic or non-economic. These authors argued that satisfaction cannot be seen as a unidimensional construct in channel relationships. Geyskens and Steenkamp (2000) and Sales-Vivó et al. (2021a) argue that each type of satisfaction is unique, as they have different relationships with multiple constructs, and an understanding of their differences is important to successfully manage business customer relationships in the long term. Geyskens and Steenkamp (2000) referred to economic satisfaction as a business partner's review of the economic benefits accrued from a relationship with another business. Benefits include the total number of sales made, the overall profitability secured and the discounts obtained through the relationship satisfaction. Therefore, economic satisfaction is based on business partners' behaviour and goal achievement (Mpinganjira et al., 2017). Contrastingly, non-economic satisfaction is founded on the non-economic principles of business relationships, such as joy and happiness, experienced by partners in a B2B relationship. Such experiences are

founded on business partners' engagement perceptions. Consequently, non-economic satisfaction encompasses a positive reaction to psychosomatic elements of relationship building (Geyskens & Steenkamp, 2000; Varela et al., 2019).

As a result of the competitive nature of B2B relationships, an understanding of B2B sellers' relationship expectations becomes increasingly important. Business-to-business sellers are critical to the B2B partnership process and their satisfaction is crucial to secure the continuation of a B2B partnership in the future (Rodríguez et al., 2022). Considering that the satisfaction of both the sellers and the buyers becomes progressively important to secure a future relational intent, it is understandable why satisfaction measures are used by business partners to determine the future viability of relationships. Enhanced levels of trust are established when continuous economic satisfaction is secured, thus driving the willingness to continue with a relationship in the future (Ferro-Soto et al., 2023). Varela et al. (2019) validated the relationship between economic and non-economic satisfaction in a B2B context, confirming that B2B partners' economic satisfaction will stimulate their dedication to the relationship. Accordingly, an understanding of the perspectives of the buyer and the seller in the future continuation of the seller–business customer relationship becomes imperative in the competitive B2B market. However, ensuring satisfaction in the B2B relationship alone is insufficient to secure the continuation of a relationship between a seller and a business customer.

Business-to-business partners have to secure a relationship that is increasingly based on cooperation (Kumar & Ganguly, 2021). As a result, it becomes important for buyers to better understand sellers' cooperative needs and expectations, thereby developing knowledge on the requirements to establish value-driven relationships with sellers. Through such an approach, grounds can be developed to build future long-term relationships between partners, such as sellers and buyers (Gimeno-Arias et al., 2023). The interactive nature between satisfaction, cooperation, coordination and continuity becomes apparent when an understanding is developed of the need for a relationship between sellers and business customers. Such a relationship can, for example, lower costs for business partners, enhance business operations and deliver positively on the total performance of a business in terms of sales growth and profits (Wu et al., 2015). Koponen and Julkunen (2022) supported this view stating that cooperation between a seller and a business customer is required to ensure both parties obtain benefits from their relationship through shared objectives. Through this approach, partners will perceive each other as compatible to the relationship, pursuing objectives that are aligned to secure satisfaction as an outcome for all parties to the relationship. Consequently, both the seller and the business customer want to guarantee that the overall performance of their relationship results in relationship exchanges and collaborative efforts that can lead to higher levels of

satisfaction. Such satisfaction should be distinctive of economic and non-economic satisfaction characteristics that will positively influence future relational intentions (Sales-Vivó et al., 2021b). Therefore, the continuity of the relationship is critical to ensuring future sustainability.

Against the background aforementioned, this study tests a research model that reflects the nomological relationship between satisfaction as a two-dimensional construct and continuity, coordination, and cooperation in B2B sales relationships. Hence, this study aims to provide an extended foundation of the structural properties with intermediary constructs between economic satisfaction and non-economic satisfaction based on a seller's perspective. This is significant, seeing that previous studies explored the constructs proposed from a buyer's perspective.

Literature review
Relevance of the research

Numerous studies have explored the constructs proposed in this study, but the relationships between the constructs have not been explored before from a seller's perspective in a B2B context. For example, Varela et al. (2019) focused on economic and non-economic satisfaction through trust and commitment as mediators in a B2B context. Moreover, Vatavwala et al. (2022) explored satisfaction as a unidimensional construct and its linkage to future relational continuation in a B2B context, while Kamali et al. (2017) explored trust, commitment and satisfaction as precursors to cooperation, coordination and continuity. Furthermore, Padin et al. (2017) measured satisfaction from the perspective of a unidimensional and not a two-dimensional construct, positioning satisfaction as an antecedent to continuity, coordination and cooperation. Similarly, Mysen and Svensson (2010) positioned satisfaction as a unidimensional construct in exploring relationship quality in a B2B context. Finally, Payan et al. (2019) did not include continuity in their measurement of B2B relationships, proposing satisfaction as an antecedent to coordination. Therefore, a gap exists in literature in terms of the relationship satisfaction, as a two-dimensional construct, with continuity, coordination and cooperation in a B2B context from a seller's perspective.

It is imperative to understand that the afore-mentioned studies were conducted from a business customer's perspective, and not from a seller's perspective, in the context of B2B relationship building. According to Vlachos and Polichronidou (2024), the development of long-term business relationships cannot be found in only a single-partner perspective. This implies that it becomes challenging to apply the findings of studies on business customer (buyer) perspectives to long-term relationship building, where the seller is also an important partner to the relationship. Consequently, this study addresses this research gap by testing a research model that reflects the nomological relationship between satisfaction as a two-dimensional construct and continuity, coordination and cooperation in B2B sales relationships.

Considering the aforesaid discussion, this study makes multiple contributions to the B2B research field. Academically, the study adds value to literature on industrial marketing, relationship marketing, B2B marketing and sales marketing. It provides relevant knowledge on B2B relationships throughout the industrial value chain that is based on the seller's perspective. This is an important contribution, as majority of existing B2B studies explore industrial relationships from a buyer's perspective (Jiang et al., 2016; Lancastre & Lages, 2006; Zhou et al., 2022). Moreover, the research provides detailed knowledge of the structural relationships between economic satisfaction, continuity, coordination, cooperation and non-economic satisfaction as critical factors in the building of long-term relationships between business partners. Despite numerous research studies having explored the constructs proposed in this study, their interactive relationships from a seller's perspective in a B2B context have not been explored before. Finally, the study adds value to theory through a rounded assessment of the different constructs explored, considering the measurement of B2B seller satisfaction from a multidimensional construct perspective (i.e. economic and non-economic satisfaction) in a single proposed model. This is vital, considering that in previous studies (Sigindi, 2017; Uvet, 2020), satisfaction has been predominantly explored as a unidimensional construct from a buyer's perspective only, while this study investigates satisfaction as a multidimensional construct from a B2B seller's perspective. Concerning the study's industry contribution, the research provides B2B customers with increased knowledge on how B2B sellers view the constructs explored (i.e. economic satisfaction, continuity, coordination, cooperation and non-economic satisfaction) in terms of building long-term relationships with business buyers.

A perspective on satisfaction as a two-dimensional construct consisting of economic and non-economic satisfaction in business-to-business relationships

An extensive literature review has revealed that satisfaction encompasses an overall emotional assessment of the difference between an expected outcome and a performed outcome. Therefore, satisfaction is based on a normative standard – an expectation – that results in the customers' satisfaction or dissatisfaction, when considering the expectation-disconfirmation paradigm (Vieira et al., 2024). In the context of B2B relationship building, satisfaction encompasses the overall assessment of the relationship through an enhanced understanding of partners' opinions of the economic and social benefits of the relationship (Arthur et al., 2023). As a result, Glavee-Geo (2019) argued that satisfaction should be explored from a two-dimensional perspective in B2B relationship building, namely economic and non-economic satisfaction. Geyskens and Steenkamp (2000) agreed, stating that the future success of B2B relationships depends on an improved understanding of business partner satisfaction requirements. Such an understanding can strengthen an awareness of economic and non-economic satisfaction as two

critical elements in securing future relational success. This is especially important when considering that, more than a decade ago, Del Bosque Rodríguez et al. (2006) stipulated the need to explore satisfaction more critically from the perspective of its two-dimensional nature. To address this call, scholars such as Rodríguez et al. (2022) have explored satisfaction as a two-dimensional construct in B2B markets and this study also investigates satisfaction from its dual perspective as being economic or non-economic in a B2B context. In this study, economic satisfaction implies the assessment by one partner (e.g. a seller) of the economic benefits obtained from remaining in a relationship with another partner (e.g. a business customer or buyer) (Sales-Vivó et al., 2021a). As such, the decision by the parties to a relationship to continue with the relationship in the future is influenced by the economic gains secured in the past from remaining in the B2B relationship. Contrarily, non-economic satisfaction encompasses psychological elements that relate to the management of B2B relationships, such as professional engagement, which are built on open communication between partners (Rodríguez et al., 2022; Zietsman et al., 2023).

Exploring continuation, cooperation and coordination as important elements in the business-to-business relationship-building process

In B2B literature, continuation, cooperation and coordination have been widely validated as critical to building long-term relationships between business partners (Crick & Crick, 2020; Lussier & Hall, 2018). Continuity has been broadly described by multiple authors in a B2B context (He & Sun, 2020; Sun et al., 2014) but, in this study, it refers to the duration of a business relationship between two or more business partners (Høgevold et al., 2022). Payan et al. (2019) confirmed that in a B2B relationship-building context, partners' future intent to continue with a relationship is guided by their level of economic and non-economic satisfaction secured from the relationship.

Furthermore, for the purpose of this study, cooperation refers to sellers' synchronised and supportive actions towards B2B customers to obtain mutually beneficial outcomes (Lussier & Hall, 2018). Cooperation is foundational to building of long-term relationships between business partners, as it strengthens B2B sellers' and customers' ability to secure economic gains from the relationships (Dasanayaka et al., 2020). Guan et al. (2022) confirmed that in a B2B context, the building of long-term relationships between B2B partners is increasingly dependent on non-economic satisfaction elements, such as relational contentment, professionalism in engagement and overall joy, in securing business partners' future relational intent. Conclusively, scholars (e.g. Wuyts & Van den Bulte, 2022) have confirmed the importance of cooperation in driving future relational intent in a B2B context. Considering this study, coordination encompasses the enactment of activities by business partners who are involved in a B2B relationship (Høgevold et al., 2022). Therefore, the stronger the level of coordination

between B2B partners, the greater the potential for economic gains for both parties to a relationship (Wuyts & Van den Bulte, 2022). Furthermore, when the parties to a business relationship have an engaging and supportive partnership that enhances the coordination of activities, there is a greater willingness to remain in the relationship in the future (Hughes et al., 2018).

Conceptual framework

The study positions economic satisfaction as a precursor to non-economic satisfaction, economic satisfaction as an antecedent to continuity and coordination, and continuity and coordination as precursors to cooperation. Finally, it proposes that cooperation influences non-economic satisfaction. Figure 1 illustrates the proposed conceptual framework applied to the study to validate the relationships between economic satisfaction, continuity, cooperation and non-economic satisfaction. The key variables in the study have been widely validated as critical elements in the building of sustainable B2B relationships (Ferro-Soto et al., 2022; Glavee-Geo, 2019; Svensson et al., 2023). These variables are important in the development of successful B2B partnerships that will secure future commitment. As such, a focus on these variables by both the seller and the business customer can ensure that both parties illustrate a willingness to remain in a relationship for long term (Varela et al., 2019). The model applied to the study purports that economic satisfaction influences continuity and coordination and that these variables influence cooperation. The model further proposes that cooperation influences non-economic satisfaction, and that economic satisfaction directly influences non-economic satisfaction.

Theories grounding the study

The study draws on relationship marketing theory and social exchange theory (SET). Relationship marketing is founded on the development of long-term relationships between parties to a B2B relationship. These long-term relationships are built on value-adding experiences, ultimately strengthening the future cooperation of B2B partners and their continuation of a relationship (Sharma, 2022).
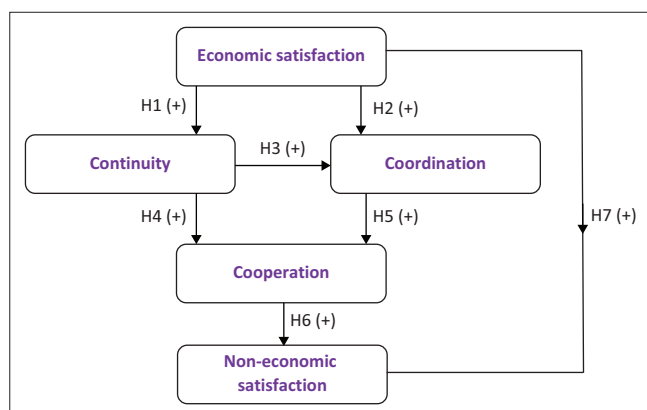
H, hypothesis.

FIGURE 1: Proposed conceptual model and research hypotheses.

Guan et al. (2023) argue that relationship building should be guided by the professional coordination of activities between B2B partners, thereby strengthening a future willingness to continue with the relationship in the long term. Therefore, through an engaged relational approach that is guided by relationship marketing principles, business partners are better enabled to understand the needs and expectations of the other party (Van Tonder & Nel, 2018). This will strengthen parties' relational intent to continue with a relationship as the potential for relational failure is lowered (Ruiz-Martínez et al., 2019). Consequently, relationship marketing focuses on strengthening business partners' intent to continue with a relationship in the long term (Kofi Amoako et al., 2020). Chang et al. (2021) concurred, asserting that relationship marketing centres on the management of business partner relationships that will stimulate the continuation of parties to the relationship in the future. In addition, scholars such as Jyh-Liang et al. (2022) confirm that B2B relationships founded on non-economic principles, such as joy, contentment and happiness, stimulate B2B willingness to remain in a relationship with a partner, thereby strengthening future relational intent. Moreover, Høgevold et al. (2020) stated that working relationships between B2B partners characterised by non-economic satisfaction factors strengthen future relational intent. Through such an approach, B2B partners' needs are more successfully addressed, resulting in an increased willingness to cooperate in the future (Zietsman et al., 2023).

Lambe et al. (2001) argued that SET is built on the principle of value exchange between business partners. It encompasses the mutual exchange of value that drives future relational intention. Hein et al. (2019) and Sales-Vivó et al. (2021b) agreed, stating that economic value creation must benefit all parties concerned, thus strengthening a willingness to remain in the relationship in the future. Social exchange theory proposes that business partners' intent to remain in a relationship is guided by a benefit-cost analysis and an assessment of available options. This implies that the future relational intent of parties is guided by the value still to be accumulated from the relationship (Høgevold et al., 2022). This value can encompass the economic value to be derived from the relationship in the future (Chai et al., 2020; Sierra & McQuitty, 2005). As a result, business partner satisfaction is influenced by the economic benefits received from a relationship versus the cost of remaining in the relationship, ultimately guiding business partners' economic decision-making to continue with the relationship in future (Padgett et al., 2020). Against this background, it becomes evident that economic satisfaction is an important element to consider in the B2B relationship-building process, as promulgated by SET (Cassia et al., 2021; Jyh-Liang et al., 2022).

Validation of hypotheses for the originally proposed model

Economic satisfaction and continuity

Over the last 20 years, multiple scholars have validated the importance of economic satisfaction as a significant precursor to relationship continuation between business partners

(Guan et al., 2022; Sales-Vivó et al., 2020). Consequently, the choice to persist with a business relationship is dependent on the seller and the business customer securing economic benefits from the B2B relationship based on past engagements (Han & Lee, 2021). As such, economic satisfaction is validated as a key precursor to relationship continuation, where economic benefits impact the decision of a B2B seller or customer to remain in a relationship for future intent (Glavee-Geo, 2019; Han & Lee, 2021; Høgevold et al., 2020). Considering this, it is hypothesised that:

H₁: Economic satisfaction is positively related to the expectancy to continue in B2B sales relationships.

Economic satisfaction and coordination

Several scholars have validated the relationship between economic satisfaction and coordination in multiple B2B contexts (Guan et al., 2022; Kampani et al., 2023). As such, an interdependence exists between sellers and business customers that requires them to coordinate activities between them in a professional manner to enhance future relational intent (Servajean-Hilst et al., 2021). Almost three decades ago, Crowston (1997) argued that coordination embraces an understanding of the inter-firm nature of processes and resources, which is more successfully enabled once business partners have partnered to achieve economic success. This secures economic satisfaction, enabling an enhanced coordination of activities between B2B partners (Guenther & Guenther, 2022). Therefore, the overall economic benefits from a coordinated relational approach deliver much greater results for all parties, with future relational intent being stimulated and resulting in increased intent to continue with the relationship in the future (Ruiz-Martínez et al., 2019). Furthermore, multiple B2B studies (e.g. Høgevold et al., 2020; Kampani et al., 2023) have validated that a positive relationship exists between economic satisfaction and coordination in B2B relationships. Hence, the following hypothesis is proposed:

H₂: Economic satisfaction is positively related to coordination in B2B sales relationships.

Continuity and coordination

In a competitive B2B environment, business relationships' future sustainability is largely defined by business partners' ability to secure the successful coordination of business activities (Zhu et al., 2022). Coordination is grounded in the interdependence between parties to ensure the achievement of mutual goals and outcomes (McNeill & Nienaber, 2019). This requires business partners to embrace a collaborative approach towards engagement that is built on purposeful behaviour characterised by reciprocal actions (Kauffman & Pointer, 2022). As such, the continuity of a B2B relationship requires all parties to experience professionalism, positive engagement and contentment when engaging with each other through coordinated actions. Consequently, partners need to guarantee a customer-centric orientation towards the integrated coordination of activities, which could positively

impact the future intention to continue with the relationship (Brennan et al., 2020; Seebacher, 2021). Furthermore, scholars have widely argued that the future continuation of the relationship between a seller and a business customer is guided by positive exchanges that are well coordinated (Høgevold et al., 2020; Lussier & Hall, 2018). Therefore, it is hypothesised that:

H₃: The expectancy to continue is positively related to coordination in B2B sales relationships.

Continuity and cooperation

Multiple scholars in the B2B domain have validated the importance of continuity and cooperation in the business relationship-building process (Lussier & Hall, 2018; Mukherjee et al., 2023). Samudro et al. (2018) stated that cooperation reflects the desire of all parties to the relationship to work together, with the intention to create mutual benefits and value. Geyskens et al. (1999) confirmed that, in a B2B context, relationship continuation is guided by psychosocial issues that positively stimulate gratification among business partners. Through such enhanced gratification, business partners illustrate a greater intent to cooperate in the future to secure mutually beneficial gains. Kumar and Ganguly (2021) concurred, stating that if business partners are clear on expectations to coordinate relationships, there is a greater willingness to continue with these relationships. Considering this, cooperation is driven by social bonding between business partners, resulting in the commitment of parties to the relationship and their intention to secure future continuation with the relationship (Holm et al., 1996). Thus, the following hypothesis is proposed:

H₄: The expectancy to continue is positively related to cooperation in B2B sales relationships.

Coordination and cooperation

Høgevold et al. (2020) and McNeill and Nienaber (2020) have validated the importance of coordination in driving future cooperation between parties. Coordination refers to the process of mutual engagement between parties that focuses on the structure or processes of the relationship (Grönroos & Helle, 2012; Zhu et al., 2022). Contrastingly, cooperation reflects an interest by all parties to collaborate with the intention to secure mutual value (Kumar & Ganguly, 2021). Consequently, coordination and cooperation cannot be perceived as similar concepts, as they are different in their conceptualisation and application (Naudé & Buttle, 2000). Nevertheless, they share a close relationship, as cooperative behaviour encompasses coordinated functions that parties undertake together or individually. Through coordination, improved cooperation is secured if the B2B relationship is grounded in professionalism as well as open and engaging in interaction that stimulates contentment between parties. Hence, psychological factors, such as joy and contentment, also play a vital role in securing the future success of a B2B partnership through coordinated actions that drive future cooperation (Chatterjee et al., 2023; Padin et al., 2017). This argument is supported by Payan et al. (2019), who validated

the relationship between coordination and cooperation. As a result, it is hypothesised that:

> **H$_5$:** Coordination is positively related to cooperation in B2B sales relationships.

Cooperation and non-economic satisfaction

Cooperation enables business partners to enhance their performance and become more successful in achieving their goals (Lussier & Hall, 2018). It is perceived as an important factor that positively influences non-economic satisfaction, thereby strengthening all parties' future relational intent (Han & Lee, 2021). Through the satisfaction of reciprocal expectations in the relationship between business partners, parties can increase the need for cooperation (Ferro-Soto et al., 2022). As such, business partners' ability to cooperate for mutual gains is increasingly guided by their willingness to do so without focusing on economic benefits alone. Partners are more often guided by psychological factors that impact their decision to remain in a relationship in the future (Prior, 2023). Aspects including relational contentment, joy experienced through engagement, and aligned ethical practices and beliefs are becoming crucial stimulants of economic satisfaction that guide future relational intent (Guan et al., 2022; Jyh-Liang et al., 2022). Han and Lee (2021) agreed, validating the relationship between cooperation and non-economic satisfaction. Considering the aforesaid, the following hypothesis is proposed:

> **H$_6$:** Cooperation is positively related to non-economic satisfaction in B2B sales relationships.

Economic and non-economic satisfaction

Satisfaction consists of multiple constructs, namely economic and non-economic satisfaction (Ferro-Soto et al., 2023; Geyskens & Steenkamp, 2000). On the one hand, economic satisfaction is an encouraging and intense reaction by a business partner to the economic rewards that accrue from a relationship and that contribute to shared value between partners (Kotze & Hofmeyr, 2022; Sales-Vivó et al., 2021a). These rewards can include discounts, sales numbers, profit ratios and market growth opportunities (Guan et al., 2022). On the other hand, non-economic satisfaction is built on an assessment of the interrelationship between parties who are guided by psychological factors, such as honesty and integrity (Jaiyeoba et al., 2020). These factors influence the overall contentment of parties to the relationship and can guide B2B partners' decision to continue with the relationship in the future (Varela et al., 2019). The initial phase of a business relationship centres on economic benefits. However, once positive economic satisfaction is secured, parties to the relationship will desire non-economic satisfaction, such as positive relationship quality, the establishment of trust between partners, and open and engaging two-way communication (Glavee-Geo, 2019; Mpinganjira et al., 2017). Zietsman et al. (2020a) affirmed the positive relationship between economic and non-economic satisfaction. Therefore, it is hypothesised that:

> **H$_7$:** Economic satisfaction is positively related to non-economic satisfaction in B2B sales relationships.

Validation of hypotheses for the rival model

Economic satisfaction and cooperation

Guan et al. (2022) established that through enhanced cooperation efforts in a B2B partnership, parties to a relationship are better enabled to secure future economic benefits flowing therefrom. This implies that through improved cooperation, business parties can improve response times, securing timeous supply of products or services required, which drives customer satisfaction (Aichner & Gruber, 2017). According to Lee et al. (2003), enhanced cooperation principles better enable B2B partners to strengthen their interdependence, which could lead to increased economic benefits for all parties to the relationship. Since the dawn of the new millennium, scholars (e.g. Jyh-Liang et al., 2022; Samiee, 2008) have argued that when B2B partners reflect positive economic satisfaction, they also illustrate a greater intent to enhance the cooperation of activities for future relational intent. Previous research (Høgevold et al., 2020; Padín et al., 2017) has validated the relationship between economic satisfaction and coordination and confirmed the importance of this relationship to strengthen future relational intent among business partners (Payan et al., 2019). Therefore, the following hypothesis is proposed:

> **H$_8$:** Economic satisfaction is positively related to cooperation in B2B sales relationships.

Coordination and non-economic satisfaction

Non-economic satisfaction is founded on psychological factors that impact the relationship-building process, such as integrity, appreciation, recognition, the management of conflict in a positive manner, and gratification (Chen et al., 2011; Geyskens & Steenkamp, 2000). Previous research has confirmed the importance of coordination in driving B2B partners' future satisfaction. Although these studies emphasised the overall measurement of satisfaction, the alignment was stronger with non-economic satisfaction, compared with economic satisfaction (Chatterjee et al., 2023; Guan et al., 2022). Consequently, the greater the coordination intent of business partners in a relationship, the larger the possibility of increased satisfaction as an outcome of a relationship (Høgevold et al. 2022). As such, increased cooperation stimulates business partners' intent to continue with a relationship because of the future possibility of mutual aims that are guided by the principles of mutual respect, contentment, integrity and gratification (Vieira et al., 2023). Hence, the following hypothesis is proposed:

> **H$_9$:** Coordination is positively related to non-economic satisfaction in B2B sales relationships.

Continuity and non-economic satisfaction

Through continuity, business partners indicate a willingness to continue with a relationship in the future (Zou et al., 2021). This continuation is guided by non-economic factors that stimulate future intention through

psychological intent (Ferro-Soto et al., 2022). This implies that B2B partners' intent to continue with a relationship is guided by factors that centre on relational inclusiveness, such as mutual respect, contentment, positive engagement and gratification (Svensson et al., 2019). Therefore, B2B partners' willingness to continue with a relationship is guided by non-economic satisfaction factors, stimulating future relational intent through positive engagement (Sun & Xing, 2022). Considering this, the future continuation of exchanges between partners is governed by mutually beneficial relationships founded on non-economic satisfaction principles (Mujianto et al., 2023). Consequently, it is hypothesised that:

> **H$_{10}$:** Continuity is positively related to non-economic satisfaction in B2B sales relationships.

Research methodology
Research context and sample

The study was quantitative and exploratory in nature. The study sample comprised small- and medium-sized companies across industries in Spain, obtained from LinkedIn with specific search characteristics to target appropriate key informants. With the aim of analysing business relationships from a sales management perspective, the study's key informants met the criteria of being sales or marketing managers or directors in a Spanish small- and medium-sized company. The study identified 2576 potential informants, who were asked to participate in the study, yielding 1240 (48.1%) positive responses. Upon obtaining their approval to participate in this study, key informants were sent an email with a Qualtrics link to complete the questionnaire online. The targeted sample yielded 312 questionnaire responses (25.16%), although 70 were excluded because of non-response bias, resulting in 242 satisfactorily completed questionnaires.

Data collection

The Qualtrics link to the questionnaire sent to key informants included a brief letter of instruction and a statement of strict confidentiality with respect to data treatment. The instructions requested each key informant to think of one current B2B customer with whom the company had interacted over the last 12 months and to keep this customer in mind when answering the questionnaire. Furthermore, to avoid potential common method bias during the data collection process, informants were asked to provide honest responses and the anonymity of their answers was ensured. For this reason, key informants were not requested to reveal any details about the customer, so as to ensure strict confidentiality. The informants were also asked to respond diligently to each item in the questionnaire to ensure high-quality data.

The questionnaire included two control questions to ensure participants had the appropriate knowledge and were sufficiently experienced to answer the survey. Respondents were asked to rank their replies to two statements on a five-point Likert scale, where (5) was 'strongly agree' and (1) was 'strongly disagree' – namely 'I have a lot of knowledge about this customer'; and 'I have a lot of experience with this customer'. Most respondents expressed having substantial knowledge of the customer (97.1%) and plenty of associated experience (96.2%). As certain respondents revealed that they did not have much knowledge or experience with the reference customer, five responses had to be removed to avoid potential response bias. The final number of useable questionnaires for the data analysis was 237 responses.

Table 1 summarises the sales managers who partook in the study, considering their type of business, full-time employee equivalent and annual firm turnover. Considering this information, it is clear that the study comprised a wide spectrum of companies across industries with diverse annual turnovers.

TABLE 1: Industry, full-time employee equivalent and annual turnover (N = 237).

Industry	Count	Full-time employee equivalent	Count	Annual turnover (euro)	Count
Accommodation, café or restaurant	12	1–4	44	0–4.9 million	125
Agriculture, forestry or fishing	9	5–9	23	5–9.9 million	31
Communication services	20	10–19	38	10–24.9 million	25
Construction	21	20–49	39	25–99.9 million	32
Cultural or recreational services	3	50–99	34	100+ million	16
Education	7	100–249	28	Non-response	8
Electricity, gas or water	11	250+	24	-	-
Finance and/or insurance	6	Non-response	7	-	-
Government administration or defence	2	-	-	-	-
Health and community services	3	-	-	-	-
Mining	17	-	-	-	-
Manufacturing	7	-	-	-	-
Personal and other services	14	-	-	-	-
Property and business services	21	-	-	-	-
Retail trade	13	-	-	-	-
Transport and storage	43	-	-	-	-
Wholesale trade	23	-	-	-	-
Non-response	5	-	-	-	-
Total	**237**		**237**		**237**

Constructs and items

The construct items were based on different sources: economic satisfaction (Sanzo et al., 2003), non-economic satisfaction (Geyskens et al., 1999), coordination (Guiltinan et al., 1980; Heide & John, 1988), continuity (Lusch & Brown, 1996) and cooperation (Skinner et al., 1992) (refer to Table 2). However, the construct items used in the questionnaire to test the sales manager research model in a B2B business setting originated from Høgevold et al. (2020).

Each item used in the questionnaire is displayed in Table 3. All items were measured with five-point Likert scales, where (5) represented 'strongly agree' and (1) represented 'strongly disagree'.

Data analysis

The collected data from respondents were formatted to fit into IBM SPSS 27. The multivariate analysis of measurement and structural models was based on IBM SPSS Amos 27.

TABLE 2: Constructs of sales manager research model – Definitions and sources.

Source of items	Source of definition
Sanzo et al. (2003)	*Economic satisfaction* – the positive affective reaction to economic rewards that emerge from relationships (Fehr & Rocha, 2018; Geyskens & Steenkamp, 2000).
Geyskens et al. (1999)	*Non-economic satisfaction* – the positive evaluation of psychosocial aspects emerging from business relationships (Fehr & Rocha, 2018; Geyskens & Steenkamp, 2000).
Rauyruen and Miller (2007)	*Continuity* – exchange parties' intentions to stay in a relationship; it is thus a reflection of the likelihood of continuing collaborations between them (Kumar et al., 1995).
McNeilly and Russ (1992)	*Coordination* – the added information processing accomplished when multiple connected parties pursue objectives that a single party pursuing the same objective would not achieve (Malone, 1988).
Payan and Svensson (2007)	*Cooperation* – complementary actions by exchange parties to achieve reciprocal value and favourable outcomes (Anderson and Narus, 1990).

Note: Please see the full reference list of the article, Ferro-Soto, C., Padin, C., Roberts-Lombard, M., Svensson, G., & Høgevold, N. (2024). Economic and non-economic satisfaction as interlocking constructs in B2B sales relationships. *South African Journal of Business Management, 55*(1), a3956. https://doi.org/10.4102/sajbm.v55i1.3956, for more information.

TABLE 3: Questionnaire items.

Economic satisfaction
a) We benefit economically from the relationship with this customer
b) This customer contributes to our financial performance
c) This customer generates economic growth for us
Non-economic satisfaction
a) The relationship between us and this customer is positive
b) Our firm is content about its relationship with this customer
c) The relationship between us and this customer is satisfying
Cooperation
a) Our relationship with this customer is cooperative
b) There is a cooperative attitude between us and this customer
c) My firm prefers to cooperate with this customer
Coordination
a) We work jointly with this customer on issues that affect both firms
b) Our processes are coordinated with those of this customer
c) Our activities are coordinated with the activities of this customer
Continuity
a) Our relationship with this customer is enduring
b) Our relationship with this customer is a long-term alliance
c) Our relationship with this customer is an alliance that is going to last

Before the analysis of the structural model, assumptions underlying covariance-based structural equation modelling (applying Amos 27.0) related to linearity and multicollinearity were addressed (Gaskin, 2013). This study's statistical approach was applied to measure the formulated research hypotheses.

Empirical findings

Univariate statistics

Table 4 presents the mean, standard deviation, variance explained and factor loading of each item per construct, indicating almost a zero non-response bias. In addition, Table 4 shows the explained variance per item (0.32–0.90). Furthermore, it shows that the factor loadings (0.56–0.95) indicate items meeting the guidelines (0.5 for variance explained; 0.7 or larger for factor loadings) (Hair et al., 2006), except for four (i.e. economic satisfaction: item 'b'; continuity: item 'a'; coordination: item 'a'; and cooperation: item 'c'). Nevertheless, Table 4 shows that the guidelines of 0.5 and 0.7 were exceeded for the average variance explained and the average factor loadings, respectively.

Measurement model assessment

The multivariate analyses applied SPSS/Amos 26.0. A confirmatory factor analysis (CFA) assessed the measurement characteristics of the research model and related constructs. This was followed by structural equation modelling (SEM) to examine the structural characteristics between the constructs in the research model. The research model consists of five constructs and 15 items that are interrelated based on seven hypothesised relationships, as displayed in Figure 1 and Figure 2.

The CFA demonstrated that the goodness-of-fit estimates of the measurement model complied with recommended guidelines (Hair et al., 2006): χ^2 (statistically significant at $p = 0.00$) was 198.612 at 80 degrees of freedom (*df*). Moreover, the measurement fit statistics of the research model complied with recommended guidelines: normed χ^2 (X^2/df) = 2.433; normed fit index (NFI) = 0.915; incremental fit index (IFI) = 0.948; Tucker–Lewis index (TLI) = 0.920; comparative fix index (CFI) = 0.947 and root mean square error of approximation (RMSEA) = 0.078 (confidence interval 90%: 0.064–0.092). Consequently, the goodness-of-fit measurement statistics based on CFA were all satisfactory, complying with the recommended indices. As such, the measurement of the final structural model could be explored, as shown in Figure 2.

Structural model assessment

The assessment based on the structural model showed that the goodness-of-fit structural statistics complied with the recommended indices (Hair et al., 2006): χ^2 = 203.261 (*df* = 83). The structural fit statistics also complied with recommended indices: χ^2 statistically significant ($p = 0.00$); X^2/df = 2.449; NFI = 0.911; IFI = 0.945; TLI = 0.919; CFI = 0.944; RMSEA = 0.078 (confidence interval 90%: 0.065–0.092).

TABLE 4: Univariate statistics – Construct and items.

| Construct	N	Mean	SD	Variance explained	Factor loading
Economic satisfaction					
a) We benefit economically from the relationship with this customer	236	4.12	0.75	0.56	0.75
b) This customer contributes to our financial performance	236	4.08	0.67	0.48	0.70
c) This customer generates economic growth for us	237	4.05	0.74	0.55	0.74
Non-economic satisfaction					
a) The relationship between us and this customer is positive	236	4.26	0.77	0.71	0.84
b) Our firm is content about its relationship with this customer	236	4.18	0.77	0.82	0.91
c) The relationship between us and this customer is satisfying	237	4.23	0.75	0.79	0.89
Continuity					
a) Our relationship with this customer is enduring	237	4.30	0.72	0.45	0.67
b) Our relationship with this customer is a long-term alliance	237	4.02	0.92	0.90	0.95
c) Our relationship with this customer is an alliance that is going to last	237	4.02	0.89	0.86	0.93
Coordination					
a) We work jointly with this customer on issues that affect both firms	237	3.78	1.06	0.42	0.65
b) Our processes are coordinated with those of this customer	237	3.68	0.98	0.75	0.87
c) Our activities are coordinated with the activities of this customer	236	3.71	0.94	0.77	0.88
Cooperation					
a) Our relationship with this customer is cooperative	237	3.83	1.02	0.84	0.92
b) There is a cooperative attitude between us and this customer	236	3.90	0.98	0.81	0.90
c) My firm prefers to cooperate with this customer	237	3.90	0.91	0.32	0.56

SD, standard deviation.
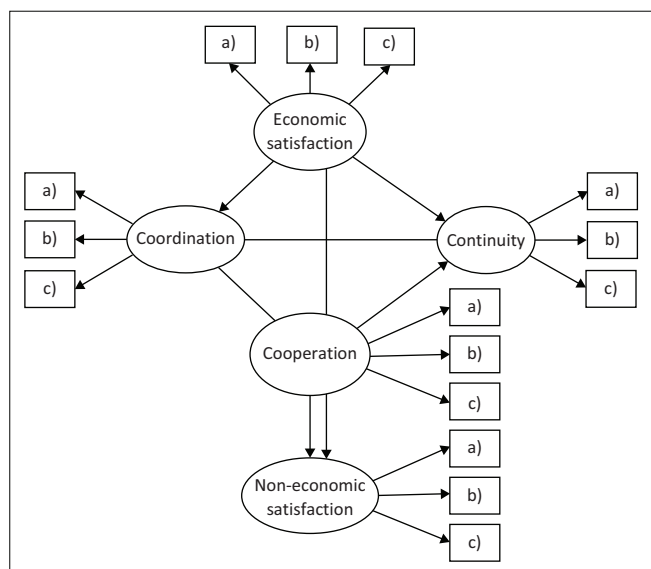
FIGURE 2: Research model in structural equation modelling.

In conclusion, the goodness-of-fit measurement and structural statistics complied with the recommended indices. In addition, the outcomes of the hypothesised relationships (displayed in Figure 1 and Figure 2) were all significant at $p = 0.000–006$, with standardised regression weights of 0.205–0.583, as shown in Table 5. As such, all hypotheses proposed in the original model were accepted (refer to Table 5).

Reliability and validity statistics

Different statistics were applied to assess the construct validity and reliability in the research model, as presented in Table 6.

As per Table 6, the variance extracted per construct is above 50%, ranging from 53.7% to 77.7%, complying with the requirements of convergent validity (Hair et al., 2006). Moreover, Table 6 shows that the variance extracted

TABLE 5: Statistics of hypothesised relationships.

Hypothesis	Exogenous construct	Endogenous construct	Regression weight	Significance	Finding
1	Economic satisfaction	Continuity	0.340	0.000	Supported
2	Economic satisfaction	Coordination	0.271	0.006	Supported
3	Continuity	Coordination	0.205	0.000	Supported
4	Continuity	Cooperation	0.297	0.000	Supported
5	Coordination	Cooperation	0.420	0.000	Supported
6	Cooperation	Non-economic satisfaction	0.317	0.000	Supported
7	Economic satisfaction	Non-economic satisfaction	0.583	0.005	Supported

TABLE 6: Squared inter-construct correlations and summary statistics.

Variable	(1)	(2)	(3)	(4)	(5)
(1) Economic satisfaction	1.000	-	-	-	-
(2) Non-economic satisfaction	0.430	1.000	-	-	-
(3) Continuity	0.010	0.170	1.000	-	-
(4) Coordination	0.010	0.170	0.090	1.000	-
(5) Cooperation	0.090	0.220	0.170	0.250	1.000
Variance extracted (%)	53.700	77.700	65.000	73.700	66.000
Composite trait reliability	0.830	0.920	0.880	0.910	0.870

per construct is larger than the corresponding squared inter-construct correlations across constructs, complying with discriminant validity. Nomological validity (i.e. hypothesised relationships) was confirmed by the empirical findings and supported the findings of previous research. Table 6 illustrates that the reliability statistics are satisfactory (ranging from 0.83 to 0.92) by being larger than 0.7 per construct (Hair et al., 2006). Thus, the reported indices were valid and reliable under this study population.

Rival model

A rival model was assessed in relation to the research model to verify the relationships between economic satisfaction and

cooperation, coordination and non-economic satisfaction, and continuity and non-economic satisfaction. Consequently, the rival model was assessed to verify the nomological validity of structural properties between constructs in the developed and tested research model. The rival model provided additional nomological support and relevance of the hypothesised relationships (i.e. cause and effect) between the constructs tested in the research model. Table 7 compares the goodness-of-fit statistics between the research model of this study (see Figure 1) and a rival model.

The rival model consists of three additional hypothesised relationships as theoretically Validation of hypothesis for the rival mode: (1) a relationship between economic satisfaction and cooperation, which is non-significant (p = 0.181; regression coefficient: 0.098); (2) a relationship between coordination and non-economic satisfaction that is non-significant (p = 0.097; regression coefficient: 0.114) and (3) a relationship between continuity and non-economic satisfaction, which is weakly significant (p = 0.030; low regression coefficient: 0.136). In conclusion, two of the three aggregated hypotheses in the rival model were not supported, and the third was only weakly supported. As per Table 7, the statistics of parsimony-adjusted fit uncover that the research model's fit is higher than the rival model.

Research implications

Rodríguez et al. (2022) and Rosenzweig and Roth (2007) have confirmed the growing importance of developing a deeper understanding of B2B sellers' needs in the development of long-term relationships with buyers. Such an enhanced understanding will allow the relationship-building process between sellers and buyers to be grounded in both parties' wants and needs (Marvasti et al., 2021). For example, more than two decades ago, a new school of thought emerged stating that gaining satisfaction is not enough to manage B2B relationships, as sellers' cooperative aims and cooperation with buyers are crucial to establish satisfactory B2B relationships and relationship endurance (Holm et al., 1996; Huntley, 2006). Guan et al. (2022) and Ruiz-Martínez et al. (2019) concurred, arguing for the necessity of a deeper understanding of the factors that influence the willingness of both sellers and buyers in a B2B partnership to continue with the relationship in the future.

For instance, scholars (e.g. Lasrado et al., 2023; Payan et al., 2019; Svensson et al., 2010) have largely concentrated on how satisfaction makes sense in a nomological network with continuity, coordination and cooperation, focusing mainly on a B2B buyer perspective, with one exception (Høgevold et al. 2020). As such, previous research has not

explored the relationships in the proposed model for this study from a B2B sales perspective. This is a research gap that this study addressed by developing a deeper understanding of how the proposed relationships are validated from a B2B seller's perspective. This research assessed the structural characteristics between economic satisfaction and non-economic satisfaction in seller B2B relationships. The tested research model indicated satisfactory validity and reliability in a Spanish B2B seller setting, confirming the findings by Høgevold et al. (2020) in a Norwegian B2B seller setting, establishing a framework of cause and effect between this study's constructs – namely economic satisfaction, non-economic, continuity, cooperation and coordination.

The results of the original model proposed for the study (refer to Figure 1) show that all the proposed relationships in the study are significant. This implies that economic satisfaction is positively related to continuity and coordination, that the latter is positively related to cooperation, and that cooperation is positively related to non-economic satisfaction. Moreover, economic satisfaction is positively related to non-economic satisfaction in the proposed model for this study. The outcome of these results aligns with previous B2B research, confirming similar outcomes to the proposed relationships measured in this study (Bagdoniene & Zilione, 2009; Ferro-Soto, 2022; Guan et al., 2022; Marcos-Cuevas et al., 2016; Mbango, 2017). Nevertheless, in terms of the rival model, the results reveal that the relationships between economic satisfaction and cooperation as well as between coordination and non-economic satisfaction are non-significant, while the relationship between continuity and non-economic satisfaction is weakly significant. Considering published B2B literature, these results are not aligned with the findings of Glavee-Geo (2019) and Latinovic and Chatterjee (2022), who reported that coordination relates to non-economic satisfaction because of its alignment of actions, while continuity relates to non-economic satisfaction because of its alignment of interest (Glavee-Geo, 2019; Latinovic & Chatterjee, 2022; Miao et al., 2019).

Existing B2B constructs in literature still require additional attention to verify their inter-relational characteristics to economic or non-economic satisfaction or both. To a large extent, the existing research on B2B relationships defines and measures satisfaction as a non-economic construct (Payan et al., 2019), while economic satisfaction regularly is neglected. This is because of a shortage in the existing theory. It means that there is limited understanding in relation to the economic motives to act and interact in one way or another in B2B relationships. Therefore, the structural characteristics of economic satisfaction still require further attention in relation to other B2B relationship constructs.

TABLE 7: Rival model – A comparison of goodness-of-fit measures.

Index	Parsimony-adjusted fit measures			Baseline comparisons – Incremental fit measures				Badness of fit	Relationships	
	PRATIO	PNFI	PCFI	NFI	IFI	TLI	CFI	RMSEA	H	Sig
Research model	0.692	0.630	0.653	0.911	0.945	0.919	0.944	0.078	7	7
Rival model	0.667	0.610	0.631	0.915	0.948	0.920	0.947	0.078	10	8

PRATIO, parsimonious ratio; PNFI, parsimonious normed fit index; PCFI, parsimonious comparative fit index; NFI, normed fit index; IFI, incremental fit index; TLI, Tucker–Lewis index; CFI, comparative fix index; RMSEA, root mean square error of approximation; H, hypothesis; Sig, significance.

Managerial implications

Economic satisfaction is a key starting point for building and reinforcing enduring exchange relationships. In fact, the principal goal of companies is to gain financial benefits. In this regard, economic satisfaction in B2B exchange relationships is related to the expectation of economic rewards and financial performance, such as the enlargement of sales profits or margins (Geyskens & Steenkamp, 2000), the growth of market share (Del Bosque Rodríguez et al., 2006) and a decrease in costs (Walz, 2009). Consequently, seller practitioners should generate realistic expectations for business partners to contribute significantly to achieving their sales goals derived from the relationship (Brown et al., 1991; Geyskens et al., 1999).

Therefore, sales managers should reach agreements with their partners to implement appropriate coordination mechanisms that contribute to improving efficiency and achieving expected long-term goals. Sales managers must consider that the implementation of joint coordination actions not only generates positive outcomes but also produces transaction costs (e.g. partner search costs, information systems costs, joint decision-making costs and cultural integration costs). As such, coordination requires an in-depth understanding of the business processes applied by the respective business partners and the cost of coordinating such business practices for mutual benefit. This will ensure B2B sellers work with their customer base on issues affecting both parties. Nurhayati et al. (2023) and Wuyts and Van den Bulte (2022) concurred, asserting that through process coordination between B2B partners, increased economic benefits founded on positive relational engagement can be secured. Hence, it is imperative to ensure that the positive benefits derived from collaboration outweigh the costs necessary to implement the coordination actions.

Accordingly, sales managers should direct their efforts towards maintaining the belief in the long-term continuity of the relationship and achieving the success of the vertical coordination mechanisms implemented. Through the positive stimulation of relational continuity, B2B sellers reflect an enduring belief in the value potential of the relationship. Sellers reflect a strong belief in the psychological and economic benefits of sustaining relationships with B2B customers. Hence, relational elements such as reliability, integrity and contentment drive sellers' future relational intent to remain in relationships with B2B customers through the existing alliance. Kauffman and Pointer (2022) and Kuo et al. (2020) agreed that relationship continuation is secured through the implementation and management of sound business principles offering psychological and economic value to B2B partners. Therefore, such an approach will contribute to improving cooperation, understood as parties' willingness to participate in joint actions and undertake efforts to achieve the expected objectives of the collaboration. In this regard, cooperation arises as a crucial factor in B2B channel relationships. Thus, practitioners should maximise their capacity to work jointly with partners, promote reciprocal understanding, and reach a consensus on shared interests and values. Accordingly, sales managers should not confuse coordination with cooperation. Practitioners must understand coordination as the realisation of joint activities, whereas cooperation is the willingness to work together. That is, coordination is linked to operational issues and cooperation is related to aspects of a social nature between partners in a relationship. Guan et al. (2022) concur and state that both a willingness to cooperate and an alignment of business processes to secure mutual benefit from future relational continuation are important to strengthen a cooperative attitude between B2B sellers and their customer base.

Finally, according to the research's findings, sales managers must focus their efforts on meeting the economic expectations of B2B partners to secure financial gains (economic satisfaction) and on promoting attitudes orientated towards working together (cooperation), as these actions will improve the non-economic satisfaction of the participants in the collaboration. Ferro-Soto et al. (2022) and Sales-Vivó et al. (2020) agreed that when B2B sellers benefit economically from being in relationships with their customers – as the customers contribute to sellers' financial performance – there is a greater intent to remain in the relationships with B2B buyers. Non-economic satisfaction (relational satisfaction) is related to social issues, associated with partners' emotional experiences in a B2B relationship. Relationally satisfied partners are expected to maintain a positive affective response towards a partnership. This will contribute to strengthening the relationship's stability. In this regard, sales managers should strive to establish good interpersonal relationships with partners, foster an atmosphere in which favourable impressions are generated between the parties, treat each other with respect, and promote the open sharing of information that avoids distrust and fear of the appearance of opportunistic behaviour. These results align with studies by B2B researchers in established (Spain) and emerging (South Africa) markets, emphasising the importance of relationship building through psychological principles, such as mutual respect, integrity and honesty. Furthermore, the results indicate that through the development of positive relationships founded on cooperation and inclusion, there is a greater willingness to continue with the relationship in the future (Rodríguez et al., 2022; Vieira et al., 2023).

Conclusions and suggestions for future research

This study addresses an area in literature that requires additional research, namely how economic and non-economic satisfaction can be incorporated into a nomological network with continuity, coordination and cooperation based on a B2B seller's perspective. Furthermore, this study contributes to uncovering the role of continuity, coordination and cooperation between economic satisfaction and non-economic satisfaction in B2B seller relationships. Consequently, it extends knowledge in relation to the existing theory and previous research in B2B seller relationships.

However, the study is limited to B2B seller relationships in southern Europe, which complements findings reported in northern Europe. Therefore, new research can confirm the validity and reliability of reported findings in other countries in a non-European B2B setting. Other options are to assess the research model within a B2B buyer relationship context or to explore other intermediary constructs between economic and non-economic satisfaction, such as commitment, trust, opportunism and conflict. These suggestions align with future research propositions proposed by well-versed scholars in the field of B2B marketing, such as Høgevold et al. (2021) and Payan et al. (2019).

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