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Relationship between sales force reputation and customer behavior: Role of experiential value added by sales force

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ABSTRACT

Based on the resource-based view theory and the experiential value model, this paper aims to investigate how experiential value added by the salesperson mediates the relationship between perceived salesperson reputation and customer behavior. A questionnaire is constructed, and data are collected from 229 customers served by financial salespeople working in five bank agencies in Canada. Structural equation modeling was employed to assess the proposed research model empirically. The empirical results revealed that the two dimensions of experiential value – economic benefit and service productivity – partially mediated the relationship between perceived salesperson reputation and both customer loyalty towards the salesperson and customer share of wallet. However, enjoyable interaction mediates only the relation among salesperson reputation and customer loyalty. The managerial implications are addressed.

1. Introduction

In recent years, for several reasons, customer experience value has emerged as an important issue in marketing research. The creation of experiential value is crucial for a customer's satisfaction (e.g., Oh et al., 2007; Shobeiri et al., 2013) and loyalty (e.g., Babin et al., 2013). The generation of superior customer experience is one of the crucial purposes in today's retailing environments (Srivastava and Kaul, 2014). In addition, in the service sector, customer experience helps the retailers to create sustainable competitive advantage (Srivastava and Kaul, 2014). In parallel with an increased focus on customer value, certain researchers have started to investigate the role of the sales force in the value-creation process. The primary argument that underlies this interest is that customers who are interested in establishing long-term relationships are increasingly demanding value-added services from salespeople (Graham, 1996; Lui and Leach, 2001). This critical role of the sales force in value creation has recently been noted by Blocker et al. (2012). In this regard, Rackham and DeVincintis (1999) noted that the sales force not only communicates a firm's value but also can create it.

Most empirical work concerning the antecedents of sales force success focuses on how the salesperson communicates the firm's value to the customers (e.g., adaptation, trust) rather than what value is added by the salesperson. Indeed, although many studies have argued the importance of experiential values for customer behavior and decisions, it is surprising that no study has examined this concept in the context of the sales force. The present study aims to fill this gap by examining the prominent role of the experiential value added by the salesperson with regard to customer behavior.

The literature on competitive advantage principally shows that there are two fundamental approaches to acquiring a sustainable competitive advantage: an approach based on value chain analysis (e.g., Porter, 1985) and an approach based on the resource-based view (RBV) theory (e.g., Barney, 1991). In this research, we retain the RBV approach because each salesperson can be viewed as a source of sustainable competitive advantage for the company. In addition, the value added by the salesperson depends on his assets such as competency and knowledge, customer relationships and reputation. Furthermore, as asserted by Srivastava et al. (2001), marketing scholars have to pay more attention to RBV theory to advance marketing theory and practice. This statement is more important in the case of sales force literature because authors have paid less attention to this theory in developing this marketing area. In strategic management, one of the most valuable intangible assets to increase firm value is corporate reputation. There are several reasons why corporate reputation has received more attention from marketing managers and researchers. For example, corporate reputation has a positive influence on firm value (e.g., Fombrun and Shanley, 1990); positive corporate reputation induces a positive consumer attitude towards the firm's products and sales force (Brown, 1995); and favorable corporate reputation positively increases buying intentions (Yoon et al., 1993). While

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Table1
Main types of reputation in the literature.

Types of reputation	Example of authors	Definition
Corporate reputation	Fombrun, 1996	"A perceptual representation of a company's past actions and future perceptual representation of a company's past actions and future prospects that describes the firm's overall appeal to all of its key constituents when compared with other leading rivals". (p. 72)
	Weiss et al., 1999	"A global perception of the extent to which an organisation is held in high esteem or regard". (p. 75)
	Walsh and Wiedmann, 2004	"A stakeholder's overall evaluation of a company over time". (p. 304)
Employer reputation	Hepburn, 2005	Employer reputation is made up by perceptions about the organization four aspects: people policies, culture, values and corporate reputation.
Vendor/sales organizational reputation	Anderson and Weitz, 1992; Ganesan, 1994	Refers to his fairness, honesty, and concern about the retailer.
Retail reputation	Ou et al., 2006	Is formed by consumers' and other stakeholders' perceptions of a retail chain organization over time.
Institutional reputation	Wartick, 1992	"Aggregation of a single stakeholder's perceptions of how well organizational responses are meeting the demands and expectations of many organizational stakeholders". (p. 32)
Brand reputation	Aaker, 1991	Aptitude that the potential buyer identify or recall a brand as a member of a certain product category.
Media reputation	Deephouse, 2000	"The overall evaluation of a firm presented in the media." (p. 1099)
Network reputation	Lin, 1999	A measure for the social capital of an actor in the network.
Online reputation systems	Ba and Pavlou, 2002	Generate appropriate trust among buyers to convince them to assume the risk of transacting with complete strangers.

the impact of corporate reputation on the firm's outcome is mainly understood, it is surprising to find little interest in understanding the effect of a salesperson's reputation on the salesperson's success. The present study aims to fill this gap by examining salesperson reputation – an intangible asset – as a source of experiential value added by the salesperson in the relationship-marketing context.

Motivated by RBV theory and the experiential value model developed by Holbrook (1994) and Mathwick et al. (2001), the first primary objective of this study was to conduct an analysis that illustrates that the experiential value added by the sales force can enhance their success. The second goal was to show that the sales force reputation in the market is an important source of this value. Finally, the third objective was to explore the mediating role of experiential value added by the salesperson in the relationship between perceived salesperson reputation and both customer's share of wallet and customer loyalty in the context of a service setting.

This study seeks to make three main contributions to sales force literature. First, the study links sales force service with experiential value theory. Second, the study empirically examines the importance of the value added by the salesperson to verify the role of the sales force as a generator of value for both the buyer and the seller, as predicted by certain researchers (e.g., Blocker et al., 2012; Haas et al., 2012). Third, the study develops an input-process-output framework to illustrate the relationships between experiential values offered by a salesperson, customers' perception of a salesperson's reputation, and customers' behavioral intentions. Finally, this research extends the reputation concept to the sales force and demonstrates its importance for the value-creation process and salesperson success. By achieving this latter research objective, we expect that this study will advance current knowledge on sales force by understanding how a sales manager can use intangible sales force resources to monitor salespeople and to build a successful strategy.

The remainder of the paper proceeds as follows. In Section 2, we examine the salesperson reputation concept and the experiential value added by the salesperson. The next section develops a conceptual model and hypotheses. The following sections describe the paper's method and results. Finally, we discuss the practical implications of the results, including future research perspectives.

2. Literature review

2.1. RBV and salesperson reputation

RBV focuses on the firm's key resources identified as intangible assets and capabilities to create competitive and in turn superior performance (Barney, 1991; Peteraf, 1993). The key resources are those that are controlled by the firm, valuable, rare, and difficult to imitate (Barney, 1991). A central tenet of RBV is that the firm's key resources are critical not only because they are the source of customer value creation but also because they are difficult to replicate by competitors. In the sales force literature, few scholars have explicitly considered firms' strategic resources. According to Menguc and Barker (2005), the professional experience, knowledge, and skills of each salesperson constitute the social and human capital of the sales unit (i.e., field sales units or "FSUs").

Drawing on RBV, many scholars (e.g., Wernerfelt, 1984; Hall, 1992; Roberts and Dowling, 2002) have considered reputation as one of a firm's intangible strategic resources. In this regard, Hunt and Morgan (1995) stated that a firm's resources could generate a competitive advantage and superior financial performance. Likewise, we consider salesperson reputation as a sales organization's intangible strategic resource. Indeed, a salesperson with a good reputation is valuable for the organization and difficult to replace by another salesperson. Sales force reputation can be divided into internal reputation and external reputation. In this study, we consider only the sales force's external reputation because we focus on the relationship with customers. In this regard, Blattberg (1998) indicated that customers are the most critical asset for organizations: thus, understanding the relationship between a salesperson's external reputation and customers' perceived value can be important.

Despite several types of reputation that has been advanced in the literature (see Table 1), in our best knowledge, the sales force reputation has not been studied yet.

In the sales force literature, Beuk (2011) has introduced the Salesperson's Concern for his or her own Reputation (SCR) construct. He considered SCR as a salesperson's trait, and he defined the construct as the salesperson's concern for his or her own reputation, apart from the actual level of that reputation. Beuck (2011) showed that in combination with the salesperson's perception of a new product, SCR influences the likelihood of new-product success. In marketing literature, several papers have been addressing corporate reputation, including sales organization reputation. For example, Weiss et al. (1999) have studied the difference between a manufacturer's perception of its own reputation and its sales organization's reputation, which can be outside of the firm. Those authors stated that persons tended to make global evaluations of an organization's reputation; thus, they considered reputation as a unidimensional construct. This view was adopted in this research because in the interaction with a salesperson, customers are likely to have a general evaluation of the salesperson's reputation. Weiss et al. (1999) defined reputation as "in a global perception of the extent to which an organization is held in high esteem or regard." (p. 75). In addition, drawing on Anderson and Weitz (1992), Ganesan (1994) similarly defined a retailer's perception of a vendor's reputation and a vendor's perception of a retailer's reputation. The vendor's reputation referred to his fairness, honesty, and concern about the retailer. This latter definition was retained in this study for two reasons. In contrast to Weiss et al. (1999), Ganesan's (1994) definition specifies the basis of the customer's evaluation of the reputation. Second, the three component basics of reputation evaluation (fairness, honesty, and concern) were specified by authors (e.g., Palmatier et al., 2008) as important ingredients of relationship marketing. Drawing on Ganesan (1994), we define salesperson reputation as the customer's perception of a salesperson's fairness, honesty and concern about the customer.

2.2. Experiential value added by a salesperson

In response to the question "what is the purpose of a sales force?", Rackham and DeVincintis (1999) argue that salespeople not only communicate value but also must create it. Similarly, Blocker et al. (2012) have recently emphasized the importance of the sales force in relationship marketing and its contribution in generating value for the seller and the customer. Additionally, several authors (e.g., Liu and Leach, 2001) have highlighted that organizational buyers who are interested in establishing long-term relationships are increasingly demanding value-added services from salespeople.

In the marketing literature, few researchers have defined added value. Grönroos (1997) distinguishes value from added value. For Grönroos (1997), value is the key element of an offer or the base solution. In comparison, added value represents the supplementary services or additional solutions that surround the offer. According to this author, the valence of the supplemental value is highly pertinent to the customers' perception of value. If this value is positive (e.g., rapid delivery), it contributes favorably to the perception of the offer's total value (Grönroos, 2000). However, if the additional services generate unexpected costs, the supplemental value decreases the total value of the offer (Grönroos, 2000). If we apply this observation to salespeople, it becomes clear that based on their performances (i.e., their added value), salespeople can increase the total value of their firms or contribute to their depreciation. Grönroos's (1997) definition of added value refers to the utilitarian value for the customer. As Mathwick et al. (2001) noted, experiential value should embrace not only the extrinsic value that is primarily derived from utilitarian benefits but also the intrinsic value that is created by an experience. Mathwick et al. (2002, p. 53) define experiential value as "A perceived, relativistic preference for product attributes or service performances arising from interaction within a consumption setting that facilitates or blocks achievement of customer goals or purpose". Following these authors, we define experiential value added by the salesperson as a perceived, relativistic preference for salesperson attributes or service performances arising from salesperson interaction that facilitates or blocks the achievement of customer goals or purposes.

Holbrook (1994) divided experiential value into four quadrants framed by intrinsic/extrinsic sources of value on one axis and active/reactive value on the other. Extrinsic value is acquired by satisfying utilitarian consumption goals (Mathwick et al., 2001). Intrinsic value derives from the "appreciation of an experience for its own sake, apart from any other consequence that may result" (Holbrook, 1994, p. 40). Reactive or passive value refers to the degree to which a consumer appreciates or responds positively to a consumption object or experience (Mathwick et al., 2002). Finally, active or participative value results from the efficient manipulation of the shopping resources by the customers to satisfy their functional or affective needs (Mathwick et al., 2002). From his or her interaction with the customer, the salesperson can provide an extrinsic value (e.g., the choice of an adequate product) and an intrinsic value (e.g., the enjoyment derived by the customer from his or her interaction with the salesperson) to the customer. Additionally, the salesperson can induce the customer to become a co-producer of value by including the customer, for example, in the design of a product or service. Consequently, the buying experience provided to the customer by the salesperson is a source of active value. Conversely, if a customer does not engage in the value-creation process, the customer's buying experience is a source of reactive value. These experiential values are expanded by certain authors (e.g., Holbrook, 1996, 1999; Mathwick et al., 2001). Mathwick et al. (2001) have developed an experiential value scale (EVS) and conceptualize consumers experience on four dimensions: consumer return on investment (CROI) (active-extrinsic value), service excellence (reactive-extrinsic value), playfulness (active-intrinsic), and esthetic value (reactive-intrinsic). CROI reflects the utilitarian aspects of consumption and describes how the value perceived by the customer is relatively higher than the customer's investment. Mathwick et al. (2001) distinguish two indicators of CROI: economic utility and the efficiency of exchange. Economic utility refers to the acquisition and transaction value (Mathwick et al., 2001). Efficiency reflects utilitarian aspects of the customer–salesperson relation and focuses on the ratio of what the consumer receives for his or her active investment in terms of effort, time, energy or money (Mathwick et al., 2001, 2002). The value derived from perceived service excellence reflects the generalized consumer appreciation, delivered promises and performed functions (Zeithaml, 1988; Holbrook, 1994; Oliver, 1999; Mathwick et al., 2001, 2002). Perceived playfulness is understood as the extent to which the consumer perceives the consumption activity to be enjoyable and escapist aside from performance consequences (Davis et al., 1992; Mathwick et al., 2002). Finally, esthetics is perceived as valuable by customers via direct experiences and physical store effects (Mathwick et al., 2001; Keng and Ting, 2009). Based on these previous studies, we consider four experiential values that can be added by the salesperson: two components of CROI (efficiency and economic value), excellence and enjoyment (a component of playfulness). Escapism is the aspect of playfulness that enables the customer to temporarily "get away from it all" (Huizinga, 1955). Therefore, we do not consider this element because in his or her relationship with the salesperson, the customer cannot always "get away". Additionally, we do not study esthetic value because it focuses primarily on the physical aspects of the product and the store's environment.

2.3. Customer behavior

In this research, we retain two types of customer behavior: customer behavior loyalty towards salesperson and customer share of wallet. Palamatier et al. (2007) and other authors (e.g., Macintosh and Lockshin, 1997; Reynolds and Arnold, 2000; Palmatier et al., 2007) have distinguished between customer loyalty towards the selling firm (hereafter, firm loyalty) and customer loyalty. Contrary to firm loyalty, few authors have defined and operationalized customer loyalty. Reynolds and Arnold (2000) define salesperson (store) loyalty as the customer's commitment and intention to continue dealing with the salesperson (store). Palmatier et al. (2007) do not explicitly define customer loyalty but use Sirdeshmukh et al. (2002) definition of firm loyalty. Following these authors, firm loyalty refers to the "customer's intention to perform a diverse set of behaviors that signal a motivation to maintain a relationship with the focal firm" (p. 20). Like Reynolds and Arnold (2000) and Palmatier et al. (2007) consider customer loyalty as the customer's commitment to the salesperson and the customer's intention to continue dealing with that person. However, Palmatier et al. (2007) mainly add a new element in their six-item scale. In particular, the authors measured the customer's commitment and intention to deal with the salesperson or with the firm. In this research, we do not focus on the customer's loyalty towards the salesperson with regard to his loyalty towards the firm; however, we are interested in the customer's general loyalty towards the salesperson. In particular, we focus on behavioral loyalty, that is, the intention to continue with the salesperson, for three reasons. First, in this research, we focus on the relationship between salesperson reputation, experiential value and customers' behavioral intentions. Second, in revisiting Dick and Basu (1994) that supported two dimensions of customer loyalty (attitudinal and behavioral intention), Garland and Gendall (2004) argued that behavioral loyalty as one measure of customer loyalty was probably better than an attitudinal measure. Finally, most of the studies have conceptualized customer loyalty as a behavioral response (e.g., Yoo et al., 2000; Shukla, 2004).

A customer's share-of-wallet (SOW) is defined as the aggregate proportion of business this customer does with the firm across all the categories in which the firm competes (Du et al., 2007). We have chosen SOW for three main reasons. First, SOW was becoming an important metric of customer relationship strength, particularly in industries such as financial industry (Du et al., 2007). Second, SOW has been used by some scholars (e.g., Garland and Gendall, 2004; Palmatier et al., 2009) to predict customer behavior, and it has been employed as a metric of brand loyalty in the context of consumer packaged goods (Fader and Schmittlein, 1993; Du et al., 2007). Finally, SOW is an informative metric for a salesperson's effectiveness because it indicates what proportion of a customer's potential is not captured by the salesperson. Commonly, SOW was measured as the proportion of business that a customer does with the firm across one period. Because a customer can change this behavior across time, we also consider the customer's expected SOW for the next three years. This measure was employed by Meyer-Waarden (2007) as well as by Palmatier et al. (2007), who calculated the sales growth index by calculating the SOW in one year and in three years.

2.4. Conceptual model and hypotheses

The research model presented below (see Fig. 1) has been developed in accordance with the research objectives. The first of the proposed models relates perceived salesperson reputation to the extrinsic and intrinsic aspects of experiential value (economic benefit, efficiency, excellence, enjoyable interaction) added by the salesperson. The second proposed link is between these components of the value added by the salesperson and both the customer's share of wallet and customer loyalty. More particularly, the proposed model examines the extent to which the extrinsic and intrinsic aspects of experiential value mediate the relationship between perceived salesperson reputation and both his/her SOW and customer loyalty.

Based on the previously described literature, CROI in the case of the sales force refers to the consumer's perception regarding receiving a return in terms of the efficiency and economic value of his or her interaction with the salesperson. In terms of the relationship between the vendor and the buyer, Liu (2006) defines economic value as the buyer's assessment of all vendor benefits and costs, relative to alternative suppliers. Liu (2006) distinguishes three types of value: 1) consumer consumption value, 2) perceived

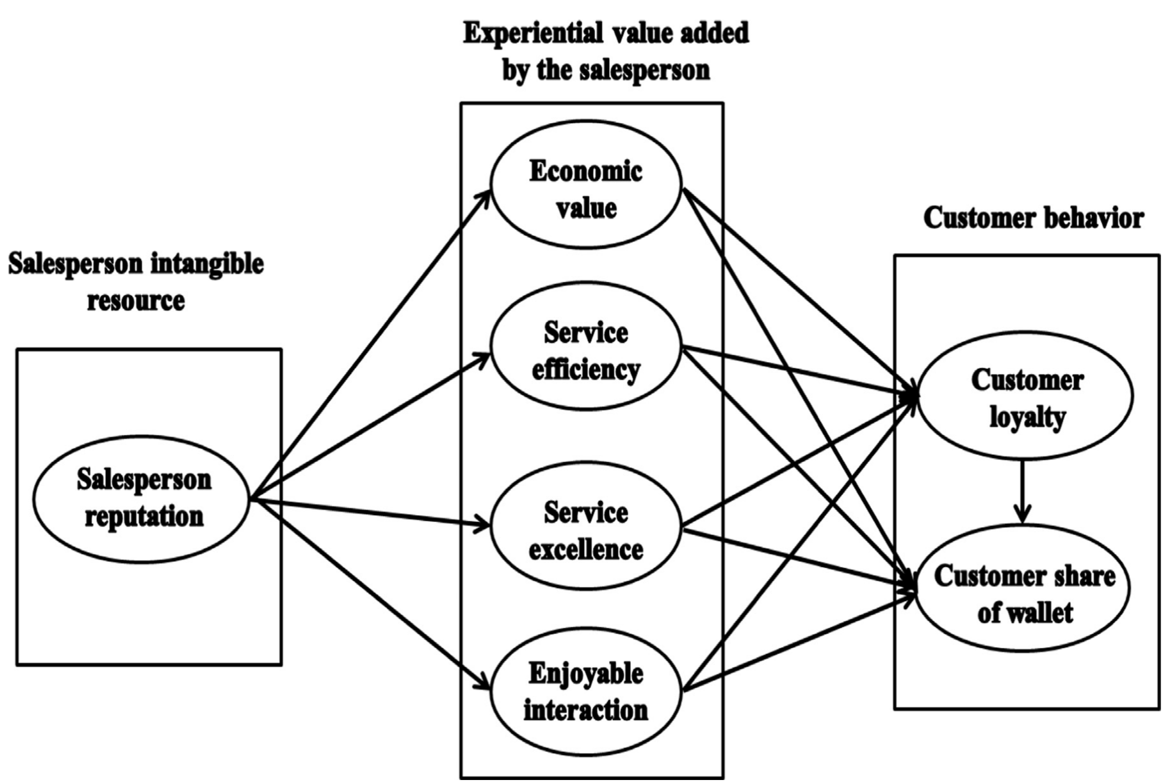

Fig. 1. Research model.

value, and 3) customer value or relative value. The economic value designated by Liu (2006) focused on relative customer value; however, in this study, we focus on perceived value. Then, drawing on Liu (2006), we define the economic value added to a customer by a salesperson as the customer's perception that the salesperson offers a solution that increases benefits or reduces costs of the customer. Service excellence is the value created from the joint dimension of reactive and extrinsic value (Mathwick et al., 2001) and refers to consumer appreciation of a service provider beyond customer expectations (Holbrook, 1994). In addition, service excellence includes the vendor's demonstrated expertize and task-related performance (Zeithaml, 1988). Thus, we define the value added by the salesperson's service excellence as the value derived from the perceived salesperson service that exceeded customer expectations and demonstrated salesperson expertize.

2.5. Relationship between salesperson reputation and experiential value

Research on the relationship between the salesperson's perceived reputation and the value added by the salesperson is scarce in the sales force literature. However, in previous studies, signaling theory has been used as a theoretical basis of the relationship between those concepts. The main assumption of this theory is that information asymmetry between consumers and firm induces a problem of consumer uncertainty about the optimal choice. The use of corporate reputation as a signal was particularly rooted within the economic perspective. This perspective viewed reputation as a signal that can be used to influence consumers' behavior (e.g., Shapiro, 1989). In the marketing literature, Zeithmal (1988) stated that consumers cannot always assess the intrinsic attributes of products; thus, they use extrinsic attributes as a signal to evaluate those products. In addition, prior researchers (e.g., Shapiro, 1983; Dacin and Brown 1997; Cretu and Brodie, 2007) have shown a positive relation between company reputation and customers' perception of the supplier's value. One probable reason advanced by Hansen et al. (2008) to explain this relationship in the context of a service setting was service performance, which was difficult to evaluate. Thus, customers use corporate reputation as a signal to trust in the value received from the supplier. Another theoretical model used in the literature to link reputation and customer-perceived value was the Stimulus-Organism-Response (S-O-R) model. Considering corporate reputation as a stimulus and customer-perceived value as a customer's response, Kuo-Chien (2013) recently has shown that corporate reputation has a significant and positive effect on customer-perceived value.

In the case of the customer–salesperson interaction, it is also very probable that the customer cannot always evaluate economic value added by the salesperson, particularly in the case of incomplete information. Consequently, the customer might use the salesperson's reputation as a signal to assess this economic value. If, for example, the customer perceives the salesperson as a fair and honest person that shows concern for his/her customers, the customer will more likely perceive the salesperson as the most appropriate person to recommend the most economical product. In this regard, Chen and Dubinsky (2003) showed how online customers use retailers' reputation to appraise product quality. Likewise, Rao and Monroe (1989) indicated that customers used corporate reputation as a heuristic to evaluate a supplier's quality offering. Thus, based on the previous studies, we propose the following:

H_1. *Salesperson reputation is positively related to the customer's perception of the salesperson's economic value.*

Ghosh and John (2009) indicated that a firm's reputation signals information about the firm's quality and performance. Consequently, if a customer feels that in the past transaction with the salesperson he received the best investment ratio in terms of effort, time, energy or money, this positive perception increases the salesperson's reputation, which in turn, will probably drive the customer's perception of the salesperson's efficiency in the post-purchase stage. In this regard, Keng et al. (2007) have shown that if a customer perceives his interaction with a person as positive, he evaluates the service provided by this person as more efficient. So, we postulate that:

H_2. *Salesperson reputation is positively related to the customer's perception of the salesperson's service efficiency*.

Reputation for fairness, honesty and concern is built over time. Such a reputation enhances the salesperson's perceived work performance and his/her capacity to meet customer expectations. In this regards, Waddock (2000) argued that corporate reputation can be used as a symbol of the supplier's capacity to meet the expectations of stakeholders. Consequently, if a customer perceives the salesperson's reputation as positive, he possibly also perceives the salesperson's service as excellent. Indeed, prior scholars (e.g., Ghosh and John, 2009) have found a positive relationship between reputation and perceived quality. In addition, in the shopping context, Keng et al. (2007) have found a relationship between the customer's perception of the quality of service provided by the employee and the customer's perceived service excellence. In this regards, Wong and Boh (2010) stated that reputation is linked to effectiveness. Therefore, we postulate the following:

H_3. *Salesperson reputation is positively related to the customer's perception of the salesperson's service excellence*.

Based on the theory of emotional contagion, several scholars have argued that consumer' emotion is influenced by the emotions that service employees display (e.g., Wang, 2009). Emotional contagion is “the tendency to automatically mimic and synchronize expressions, vocalizations, postures, and movements with those of another person's and consequently, to converge emotionally” (Hatfield et al., 1994, p. 153–154). Thus, based on this theory, we argue that customers tend to continuously mimic the emotions of the salesperson with whom they interact. Therefore, if the salesperson is pleasant, the customer could find this more enjoyable. Several scholars (e.g., Bitner, 1990; Sharma and Levy, 2003) have highlighted the importance of how positive non-verbal communication affects customers in the service setting. When a customer perceives a salesperson as having a good reputation (fairness, honesty and concern), he probably sees more consistency between the salesperson's verbal and non-verbal messages during the interaction. This congruency will probably lead the customer to perceive a salesperson's non-verbal communication as positive. Furthermore, congruence of the salesperson's communication can induce the customer to memorize a positive image of the salesperson, which in turn enhances the customer's enjoyment of the interaction with this salesperson. Indeed, based on the S-O-R model, Bell (1999) demonstrates that a positive image increases the level of pleasure that customers feel and reflects how they enjoy spending time in a shopping venue. Likewise, based on the S-O-R model, Sherman et al. (1997) show that social factors (e.g., employee perception) stimulate higher levels of pleasurable feelings in customers. Thus, drawing on emotional contagion and S-O-R theories, we postulate the following:

H_4. *A salesperson's reputation is positively related to the customer's perception of how enjoyable the interaction with the salesperson is.*

2.6. Relationship between experiential value and customer behavior

Prior research has shown that perceived value has a positive impact on customer loyalty. For example, Lai et al. (2009) find that perceived value is an important predictor of customer loyalty. Likewise, Spiteri and Dion (2004) indicate that the customer-perceived value is positively associated with loyalty behavior. Furthermore, Keng et al. (2007) found a positive relationship between both perceived shopping efficiency and excellence value and customer behavioral intentions. In the selling context, Palmatier et al. (2007) show that the value received by the customer positively affects customer loyalty. Therefore, customers may remain loyal to a salesperson if they feel that they are receiving greater economic value from this salesperson than they would receive from competitors with the same offering. Furthermore, the data analysis by Gremler and Gwinner (2000) from two different contexts (bank employee and dental employee) indicated that enjoyable interaction has a positive effect on customer satisfaction and customer loyalty intentions. Therefore, if a salesperson makes the customer feel happy and joyful during an interaction, this will positively impact that customer's preferences and desire to deal with that salesperson. In summary, enjoyable interactions lead to customer loyalty. Thus, the following hypothesis is presented: the higher the level of perceived experiential value added, the higher the level of customer loyalty towards the salesperson. Therefore, we postulate the following:

H_5. *Perceived (a) economic benefit, (b) service efficiency, (c) service excellence, and enjoyable interaction positively related to customer loyalty towards the salesperson.*

SOW has been used by many scholars (e.g., Bowman and Das, 2004) as a metric to operationalize behavior loyalty. Otherwise, SOW has been also used by Palmatier et al. (2007) to measure the firm's financial performance in the selling context. Those authors have shown that the value received by the customer positively affects the firm's financial performance. This result was consistent with prior studies (e.g., Zeithaml, 1988; Baker et al., 2002), which indicated that the value perceived by the customer enhances the firm's financial performance. In addition, experiential values were shown to enhance retail patronage intentions (Mathwick et al., 2001) and customer's decision choice (Sands et al., 2009; Belanche et al., 2012). Consequently, we expect that the higher is the level of perceived experiential value added, the higher is the level of SOW. Subsequently, we hypothesis:

H_6. *Perceived (a) economic benefit, (b) service efficiency, (c) service excellence, and enjoyable interaction positively related to SOW.*

2.7. Relationship between the components of customer behavior

Prior studies have shown a strong relationship between customer behavior intensions and SOW. For example, in the context of retailing, Meyer-Waarden (2007) has found a positive association between consumer loyalty and SOW. Likewise, considering two different industries (trucking companies and pharmaceuticals), the study of Perkins-Munn et al. (2005) showed a positive relationship between repurchase intentions and SOW. Furthermore, it appears intuitive that if a customer is more loyal to a salesperson than to other competitors, the customer will proportionally buy more from this salesperson than from competitors. Therefore, we hypothesize the following:

H_7. *Customer loyalty towards the salesperson is positively related to SOW.*

2.8. The mediatory role of experiential value

Signal theory supports the idea that the good reputation of a salesperson could positively influence a customer's perception about the exchange relationship and, in turn, also SOW. In this regard, Engle et al. (1995) stated that salesperson characteristics have a great effect on consumer decisions. Likewise, Ou et al. (2006) argued that a good reputation enhances consumer's store patronage and choice. In brand management, previous research has found significant links between brand perception and organizational performance (Brown et al., 2006). In contrast, several scholars have reported a positive relationship between corporate reputation and customer loyalty. For example, Anderson and Weitz (1989) indicated that a reputation for fairness increases commitment among the partners in the relationship. Similarly, Fombrun and Riel (1997) indicated that a positive reputation will probably help an organization to attract and retain loyal customers. Therefore, based on the above, we expected a positive relationship between salesperson reputation and both SOW and customer loyalty towards the salesperson.

Drawing on the S-O-R model, which stipulates that organism responses (in our model experiential value) mediate the relationship between the stimuli (salesperson reputation) and the responses (SOW and customer loyalty), we expect that experiential value added by the salesperson serves as a mediating mechanism between salesperson reputation and both SOW and customer loyalty towards the salesperson. Indeed, a customer who deals with a salesperson that scores high in reputation will probably perceive the value delivered by this salesperson more favorably. In turn, if the customer perceives that the salesperson delivers more value compared to the competitors, he will very likely feel more loyal to the relationship with the salesperson and buy more from this salesperson. Hence, we propose the following:

H_8. *The experiential value added by the salesperson will mediate the relationship between perceived salesperson reputation and customer loyalty towards the salesperson.*

H_9. *The experiential value added by the salesperson will mediate the relationship between perceived salesperson reputation and SOW.*

3. Methodology

3.1. Data collection

To ensure sufficient internal validity, we targeted only one industry. The industry was selected based on two criteria (Palmatier et al., 2007): (1) the importance given to the salesperson in the business with respect to the brand or product and (2) the presence of competition. According to Palmatier et al. (2007), to properly test hypotheses about the customer–salesperson relationship, it is important to choose an industry in which the effect of the brand (e.g., brand loyalty) and the effect of advertising are negligible for the salesperson's role during the customer's buying process. Similarly, the presence of competition is a prominent criterion to highlight the attributes that affect the customer's choice among the salesperson's offers.

According to Palmatier et al. (2007), several industries such as retail, insurance and banking meet these two criteria (Palmatier et al., 2007). For this research, we chose the banking industry, particularly financial advisors. We argue that our choice was appropriate for three reasons. First, salespeople (financial advisors) sell financial products primarily based on their own efforts. Second, many authors (e.g., Cengiz et al., 2007; Cohen et al., 2007) stated that most financial institutions (including banks) offer similar financial products and services. Finally, this industry is characterized by large organizations with high levels of duplication capacity and large communication budgets. Therefore, as indicated by Bowen and Schneider (1988), the competitive advantage of these organizations depends mainly on the human dimension of personal interaction. In this regard, O'Loughlin and Szmigin (2005) argued that in financial services, the purchase process depends mostly on both service employees and consumers.

To collect the data for the present study, we surveyed customers of personal finance advisors of five bank agencies in Canada. All personal finance advisors of these agencies were selected to participate in the study. The goal of these advisors is to establish, develop, and maintain strong relationships with customers. These advisors sell financial products to meet customer needs, particularly with regard to mortgage loans, credit, and wealth protection. For each of those 44 financial salespeople, we randomly selected 30 of their customers. A total of 1320 questionnaires were distributed to the selected customers. Of those, 280 questionnaires were returned by mail. A total of 229 usable questionnaires were obtained after conducting a list-wise deletion, yielding a usable response rate of 18%.

Approximately 46% of the respondents were women. A total of 31% of the respondents were between 55 and 64 years old, and 26% were between 45 and 54 years old. In addition, 31.5% had some university education or a college degree, and approximately 42% had a high school education. Furthermore, 93% of the respondents had been customers of the banks for a period exceeding 12 years.

3.2. Control variables

Previous research has found that the customer demographic variables of gender, age, and education have an impact on customer loyalty (e.g., Baumann et al., 2005; Seiders et al., 2005). We identified these variables as the control variables at the individual level. Male gender was coded as 0 and female gender as 1; and age was coded by Arabic numerals. Respondents indicated their education group according to four categories: elementary school, high school, college, and university. We also considered the duration of the customer–selling firm relationship as a control variable. This variable was found to have a significant effect on customer loyalty in Palmatier et al.'s (2007) study. This duration was also coded by Arabic numerals.

3.3. Measurement development

To develop the questionnaire, existing scales for all five constructs were examined (see Table 2). The scale items used for this study were measured on five-point Likert-type scales. To measure perceived salesperson reputation, the four items used by Ganesan (1994) were adapted to the salesperson context. Economic benefit was measured using four items. The scale was adapted from Liu (2006). Service efficiency and service excellence were measured using Mathwick et al.'s (2001) scales; namely, three items for service efficiency and two items for service excellence. Enjoyable interaction was measured using six items adapted from Gremler and Gwinner (2000). In this study, we measure SOW by adapting two items used by Palmatier et al. (2007): market share of customers and sales growth. Particularly, we asked each customer to respond to the following two questions: "Of the potential products or services you could purchase from this salesperson, what percent share does this salesperson currently have? (%)", and "of the potential products or services you could purchase from this salesperson, what percent share do you estimate this salesperson will have 3 years from now? (%)". Finally, in line with our customer loyalty definition, two items were taken from Yoo et al.'s (2000) brand loyalty scale to measure customer loyalty. These items measure customer loyalty behavior to the salesperson, and this scale is also used by Pappu et al. (2005).

3.4. Data analysis strategy

Because the data have a hierarchical structure (the customers are nested within the 44 salespeople), a hierarchical linear model (HLM) is generally recommended to test our model. Also called a

Table 2
Survey items, reliability and validity for measures in the study.

Constructs	Items		Authors	λ	t	α	CR	AVE
Salesperson reputation	X has a reputation for being honest		Ganesan (1994)	.834	24.872	.82	.88	.65
	X has a reputation for being concerned about customers			.838	30.114			
	X has bad reputation in the market (R)			.765	18.885			
	More customers think that X has a reputation for being fair			.772	17.250			
Economic value	Provides the best value		Liu (2006)	.896	39.396	.88	.92	.74
	Provides better value for the money			.921	53.468			
	Provides low quality for the price (R)			.854	24.708			
	Charges a reasonable price for the services provided			.770	13.962			
Service productivity	**Service efficiency**	Buying from X is an efficient way to manage my time	Mathwick et al. (2001)	.846	17.538	.91	.93	.73
		Buying from X makes my life easier		.884	22.128			
		Buying from X fits with my schedule		.769	19.982			
	Service excellence	When I think of X, I think of service excellence		.916	17.985			
		I think of X as an expert in the merchandise it offers		.861	25.249			
Enjoyable interaction	In thinking about my relationship with this person. I enjoy interacting with this X		Gremler and Gwinner (2000)	.856	16.64	.94	.96	.78
	This X creates a feeling of "warmth" in our relationship			.924	22.71			
	This X relates well to me			.867	22.46			
	In thinking about my relationship. I have a harmonious relationship with X			.894	20.01			
	This X had a good sense of humor			.877	18.83			
	I am comfortable interacting with this X			.881	18.89			
Customer loyalty	I consider myself loyal to X		Yoo et al. (2000); Pappu et al. (2005)	.982	24.86	.82	.92	.84
	X would be my first choice			.989	22.47			
SOW	Of the potential products or services you could purchase from this salesperson, what percent share do you estimate this salesperson will have 3 years from now? (%)		Meyer-Waarden (2007); Palmatier et al. (2007)	.972	39.13	.98	.99	.98
	Of the potential products or services you could purchase from this salesperson, what percent share does this salesperson currently have? (%)			.979	4.94			

X: Salesperson; R: inverse; SOV: share of wallet.

Table 3
The results of confirmatory factor analyses.

Measurement models	χ^2	df	$\Delta\chi^2$	Δdf	CFI	TLI	SRMR	RMSEA	AIC	BIC
One-factor model	1739.572	230	1255.102*	15	0.685	0.653	0.080	.167	14538.225	14776.936
Three-factor model	1415.235	227	930.765*	12	0.752	0.723	0.141	0.149	14219.888	14468.978
Four-factor model	949.243	224	464.773*	9	0.848	0.829	0.129	0.117	13759.895	14019.364
Five-factor model	809.160	220	324.69*	5	0.877	0.858	0.128	0.107	13627.813	13901.120
Six factors model	484.470	215	–	–	0.944	0.934	0.040	0.073	13313.123	13603.728

* $p < .05$; the χ^2 difference was compared based on the value of the six-factor model (our proposed model).

multilevel or nested model, HLM is appropriate for research designs when working with grouped data (Krull and MacKinnon, 1999). However, prior to conducting the HLM analyses associated with the primary research questions of this study, we used the HLM null model, as recommended, to determine whether a two-level approach was warranted. We calculated the intraclass correlation coefficient (ICC) for the main dependent variables. ICC measures the ratio of the variance between groups to the variance within groups (Tabachnick and Fidell, 2007). For this analysis, we used a multilevel path model, using Stata 13. The result of this analysis showed an estimated ICC of 8.3% for customer loyalty, 6.9% for SOW, 5.7% for service productivity, 3.2% for economic value, and 1% for enjoyable interaction.

According to Krull and MacKinnon (2001), HLM is warranted when the ICC is greater than or equal to 15%. Consequently, multilevel structural equation modeling was used to estimate the main and mediating effects.

4. Results

First, the measurements were tested for reliability, validity, and possible biases; subsequently, the hypotheses were tested.

4.1. Measurement validation and possible common method variance (CMV) biases

As recommended by Anderson and Gerbing (1988), we developed a measurement model before estimating the structural paths to test the hypothesized relationships between the constructs. Unidimensionality was assessed prior to examining reliability and validity Hair (1995); to this end, all independent and dependent variables were analyzed using varimax rotation, taking three criteria into consideration: (1) all items with a lower community under 0.5 would be eliminated; (2) the factors extracted were those with a value higher than 1; and (3) Cronbach's alpha values exceeded the minimum acceptable values, at 0.7. The results illustrate that all constructs are unidimensional, except service efficiency and service excellence. Particularly, contrary to Mathwick et al. (2001), our factorial analysis showed that service efficiency and service excellence were grouped in one factor called, hereafter, “service productivity”. As Table 2 reports, all items had a significant loading on corresponding constructs because ($\lambda > .7$), and the lowest t-value was 4.94 (> 1.96).

All main data in this research came from one source (i.e., customers); thus, we have to pay attention to the potential common method variance (CMV). Method variance refers to the variance assigned to the measurement method rather than to the construct of interest (Fiske, 1982; Podasakoff et al., 2003). We conducted a series of confirmatory factor analyses (CFAs) to examine the potential CMV. This choice was based on Podsakoff et al.'s (2003) study in which they assert that the CFA-based method tends to be the most rigorous method to assess CMV in the literature. Particularly, we performed a series of CFA analyses to compare the fit indexes across six measurement models. (1) A one-factor model: all items loaded on the common factor; (2) a three-factor model: all added-value items loaded on the first factor, items of salesperson reputation loaded on the second factor, and all items of customer loyalty and SOW loaded on the third factors; (3) a four-factor model: all salesperson reputation items loaded on the first factor, all economic value and service productivity items loaded on the second factor, all interaction enjoyment items loaded on the third factor, and all items of customer loyalty and SOW loaded on the fourth factor; (4) a five-factor model: all salesperson reputation items loaded on the first factor, all economic value items loaded on the second factor, all service productivity items loaded on the third factor, all interaction enjoyment items loaded on the fourth factor, and all items of customer loyalty and SOW loaded on the fifth factor; and (5) a six-factor model: all salesperson reputation items loaded on the first factor, all economic value items loaded on the second factor, all service productivity items loaded on the third factor, all interaction enjoyment items loaded on the fourth factor, all items of customer loyalty loaded on the fifth factor, and all items of SOW loaded on the sixth factor.

The CFA results from the Stata 13 program are presented in Table 3. As shown, the CFA results indicate that the six-factor model fits the data better than the one-, three-, four-, and five-factor models. In sum, we argue that the result showed that the CMV was not a concern in this research.

The statistics for the model fit index of our model were as follows: chi-square value ($\chi^2 = 484.470$, p-value $= .00$), Tucker–Lewis index (TLI $= .934$), comparative fit index (CFI $= .944$), standardized root mean squared residual (SRMSR $= .040$), and root mean square error of approximation (RMSEA $= .073$). Values of .90 and above are recommended for CFI and TLI; .05 or a lower value is suggested for SRMSR; and values of .08 are recommended for RMSEA (Browne and Cudeck, 1993; Hu and Bentler, 1995). Therefore, the results of the confirmatory analysis indicate an acceptable fit of the measuring model.

Fornell and Larcker's (1981) procedures were followed to evaluate convergent and discriminant validity. Convergent validity is established if the average variance extracted (AVE) for each factor accounts for .50 or more of the total variance. As shown in Table 2, the AVE for the factors was as follows: .65 for salesperson reputation, .74 for economic value, .73 for service productivity, .78 for enjoyable interaction, .84 for customer loyalty, and .98 for SOW. Overall, convergent validity was confirmed for each dimension. Moreover, Anderson and Gerbing (1988) note that convergent validity is demonstrated by statistically significant path coefficients. In this study, all coefficients were significant at the $p < .05$ level.

We then assessed the discriminant validity of the key constructs using the procedures recommended by Fornell and Larcker (1981). This assessment consisted of checking whether the square roots of the AVE values were consistently greater than all corresponding correlations, as shown in Table 4. As reported in Table 4, the analysis showed that each construct shared more variance with its corresponding measures than with other constructs in the

Table 4
Mean, standard deviation, correlation and discriminant validity.

	Mean	SD	1	2	3	4	5	6	7	8	10	11
Genre_C	.54	.49937	1									
Age_C	4.00	1.24	.007	1								
Education_C	3.18	1.19	.010	.318**	1							
CD with organization	6.8	.85	.002	.011	.063	1						
Reputation	4.33	.63	−.153*	.129	.085	.092	**(.806)**					
Economic value	3.98	.93	−.167*	.230**	.038	.042	.617**	**(.860)**				
Service productivity	4.28	.80	−.227**	.232**	.107	−.036	.617**	.725**	**(.854)**			
Enjoyable interaction	4.19	.92	−.201**	.160*	.028	−.064	.647**	.651**	.680**	**(.883)**		
Customer loyalty	4.26	.86	−.134*	.242**	.162*	.032	.618**	.757**	.700**	.627**	**(.917)**	
SOW	76.56%	21.93%	−.028	.065	−.039	−.051	.447**	.601**	.581**	.401**	.479**	**(.990)**

Notes: Diagonal entries show the square roots of average variance extracted. Others represent correlation coefficients.
C: customers; CD: customers' experience durations.

* Correlation is significant at the .05 level (2-tailed).
** Correlation is significant at the .01 level (2-tailed).

model. Therefore, all constructs revealed acceptable discriminant validity.

4.2. Structural model

Consistent with MacKenzie and Lutz's (1989) recommendations, we represented each latent construct with a single index calculated by averaging the item scores on the construct's scale. The structural model specified the hypothesized causal relationships between perceived salesperson source characteristics, the three components of value added by the salesperson and SOW (see Fig. 1). A structural model was estimated to assess the path and the explained variance estimates. The hypothesized structural model yielded a good fit: χ^2/df=2.414, p-value=.00, TLI=.929, CFI=.972, GFI=.965 and RMSEA=.079.

Relationship between salesperson reputation and experiential value added by the salesperson

Relationship between salesperson reputation and experiential value added by the salesperson (Hypothesis H_1–H_4) stated that the experiential value added by the salesperson to his customer will be positively related to his perceived reputation. The results reported in Table 5 show that those hypotheses were supported. Particularly, Table 5 indicates that after including control variables, salesperson reputation was positively related to economic value interaction (β_1=.617; t=11.825, $p<.001$), salesperson service productivity (efficiency and excellence) ($\beta_{2\text{–}3}$=.617; t=11.828, $p<.001$), and interaction enjoyment (β_4=.647; t=12.823, $p<.001$). As expected, our results supported H_1–H_4.

4.3. Relationship between experiential value and customer behavior intention

Hypothesis 5 posited that each dimension of experiential value added by the salesperson was related positively to customer loyalty towards the salesperson. The results reported in Table 5 show that economic value increased customer loyalty (β_{5a}=.605; t=11.654, $p<.01$), salesperson service productivity was positively related to customer loyalty ($\beta_{5b\text{–}c}$=.506; t=8.947, $p<.01$), and interaction enjoyment enhanced customer loyalty (β_{5d}=.390; t=6.225, $p<.01$). Thus, as expected, our results supported H_5.

Hypothesis 6 suggested that the three dimensions of experiential value added by the salesperson were positively related to SOW. The results reported in Table 5 indicate that after including control variables, economic value is positively related to SOW (β_{6a}=.514; t=6.352, $p<.001$). The results also show that salesperson service productivity was positively related to SOW

Table 5
Constructs, hypotheses, standardized structural coefficients and findings (n=229).

Constructs/paths	Hypotheses/(expected sign)	Standardized coefficients	t-Value	Findings
Control variables				
Genre_Customers→ Customer loyalty		.030	.758	
Age_Customers→ Customer loyalty		017	.403	
Education_ Customers→ Customer loyalty		.108*	2.575	
Customers' duration with organization→ Customer loyalty		.023	.592	
Genre_Customers→ SOW		.108*	2.263	
Age_Customers→ SOW		−.085	−1.676	
Education_ Customers→ SOW		−.062	−1.223	
Customers' duration with organization→ SOW		−.056	−1.160	
Relations				
Reputation→Economic value	H_1 (+)	.617**	11.825	Support
Reputation→Service productivity	$H_{2\text{–}3}$ (+)	.617**	11.828	Support
Reputation→Enjoyable interaction	H_4 (+)	.647**	12.823	Support
Economic value→Customer loyalty	H_{5a} (+)	.605**	11.654	Support
Service productivity→Customer loyalty	$H_{5b\text{–}c}$(+)	.506**	8.947	Support
Enjoyable interaction→Customer loyalty	H_{5d} (+)	.390**	6.225	Support
Economic value→SOW	H_6 (+)	.514**	6.352	Support
Service productivity→SOW	$H_{6b\text{–}c}$ (+)	.458**	6.153	Support
Enjoyable interaction→SOW	H_{6d} (+)	.055	.706	Reject
Customer loyalty→SOW	H_7 (+)	.344**	4.825	Support
FIT: χ^2/df: 2.414; p:.0.CFI:.972; GFI:.965; TLI:.929; RMSEA:.079.				

* $p<.05$.
** $p<.001$.

(β_{6b-c}=.458; t=6.153, $p<.001$). However, contrary to our expectation, interaction enjoyment was not significantly related to SOW (β_{6d}=.055; t=.706, $p>.005$). Hence, our results supported partially H_6.

4.4. Relationship between the components of customer behavior

Hypothesis 7 stated that customer loyalty towards the salesperson increases SOW. Our results (see Table 5) support this hypothesis. In particular, Table 5 showed that the more loyal the customer was to the salesperson, the higher was the value of SOW (β_7=.344; t=4.825, $p<.001$).

4.5. Mediating role of the experiential value added by the salesperson

To determine whether the three dimensions of value added by the salesperson mediated the relationship between salesperson credibility (expertize and trustworthiness) and both customer loyalty and salesperson equity, we used the Baron and Kenny (1986) method. In addition, as Preacher and Hayes (2008) have recommended when multiple mediators are considered, we performed a bootstrapped confidence interval for the indirect effect. Particularly, in accordance with the recommended guidelines of Preacher and Hayes (2008), we used a bootstrapping analysis with 2000 re-samples and a 95% CI for testing the significance of the indirect path coefficients for the mediation hypotheses. Table 6 provides a summary of the significant direct effects without mediation, the significant direct effects with mediation, the significant indirect effects, and the final mediation results.

As expected, the results confirmed the total effect of salesperson reputation on both customer loyalty and SOW ($\beta_{\text{reputation–loyalty}}$=.600; t=11.641, $p<.001$; $\beta_{\text{reputation–SOW}}$=.254; t=3.636, $p<.001$).

The impact of salesperson reputation on customer loyalty when the three dimensions of value added by a salesperson were included in the model as multiple mediating variables remained significant. In particular, the direct effect of salesperson expertize on customer loyalty when economic value, service productivity, and enjoyable interaction were included in the model was as follows: $\beta_{\text{reputation–economic value–loyalty}}$=.239; t=4.602, $p<.001$; $\beta_{\text{reputation–service productivity–loyalty}}$=.506; t=5.324, $p<.001$; and $\beta_{\text{reputation–enjoyable interaction–loyalty}}$=.352; t=5.609, $p<.001$.

Furthermore, Table 6 reveals, with 95% confidence, that the indirect effect (i.e., the difference between the total and the direct effects) of salesperson reputation on customer loyalty through the three mediators (economic value, service productivity and enjoyable interaction) was significant. The lower and upper limits of this 95% CI were .292 and .463 if economic value was the mediator; .213 and .437 if service productivity was the mediator; and .159 and .368 if enjoyable interaction was the mediator. Indeed, no bootstrap confidence interval contained zero; thus, the three dimensions of value added by a salesperson partially mediate the relationship between salesperson expertize and customer loyalty. Therefore, H_{14} was partially supported.

Finally, hypothesis 9 stated that experiential value added by a salesperson mediates the relationship between salesperson reputation and SOW. Our results showed no relationship between enjoyable reputation and SOW; thus, there appears to be no mediating role of enjoyable interaction in the relation between salesperson reputation and SOW. As specified in Table 6, the direct effect of salesperson reputation on SOW when economic value and service productivity were included in the model was not significant: $\beta_{\text{reputation–economic value–SOW}}$=.130; t=1.946, $p>.005$; and $\beta_{\text{reputation–service productivity–SOW}}$=.113; t=1.670, $p>.005$. However, the bootstrap confidence interval did not contain zero ([.260;.434], and ([.267;.439]) if economic value and service productivity were the mediators. Accordingly, both economic value and service productivity partially mediate the relationship between salesperson reputation and SOW. Thus, Hypothesis 9 was partially supported.

5. Discussion

The study provided useful knowledge for understanding the source of the experiential value added by a salesperson and how this value influences customers' behavioral intentions. Based on the idea of experiential value (Holbrook, 1996; Mathwick et al., 2001), this study attempted to determine whether certain adapted dimensions of EVS identified by Mathwick et al. (2001) in US catalog and Internet merchandising contexts could be applied to the sales force context. The findings revealed that while service efficiency and service excellence constitute two distinct components of EVS, these dimensions were combined into a single dimension referred to as service productivity in the sales force context. This outcome indicates that the extrinsic active value and the extrinsic reactive value are not completely separate in the sales force context. However, our finding clearly demonstrated that all the aspects of experiential value investigated in this study were relevant to salesperson management.

While prior studies have focused on salesperson personality and on how the salesperson communicated the firm's value to understand customer behavior, this research examined perceived

Table 6
Examining indirect, direct, and total effects with bootstrapping analysis.

Mediation relationship	Standardized total effect (without mediator)	Standardized direct effect (with mediator)	Standardized indirect effect Lower bounds (BC)	Upper bounds (BC)	Decision
Reputation → Economic value → Customer loyalty	.600** (11.641)[a]	.239** (4.602)	.292	.463	**Partial mediation**
Reputation → Service productivity → Customer loyalty	.600** (11.641)	.506** (5.324)	.213	.437	**Partial mediation**
Reputation → Enjoyable interaction → Customer loyalty	.600** (11.641)	.352** (5.609)	.159	.368	**Partial mediation**
Reputation → Economic value → SOW	.254** (3.636)	.130 (1.946)	.260	.434	**Partial mediation**
Reputation → Service productivity → SOW	.254** (3.636)	.113 (1.670)	.267	.439	**Partial mediation**

* $p<.05$. Customers' genre, customers' age, customers' education, and customers' experience duration with organization are statistically controlled.
** $p<.001$.
[a] t-Value.

salesperson reputation and the value that can be added for the customer as determinants of both SOW and customer loyalty. The results provide empirical evidence that a salesperson's intangible resource (i.e., reputation) is a pertinent source of consumers' perception of the experiential value added by the salesperson and that this value ultimately enhances SOW and customer loyalty. Consistent with brand management, our primary purpose was to demonstrate that the sales force can not only explain product or brand value but also add value to the firm and the customer. This view is consistent with that of Rackham and DeVincintis (1999), who argue that salespeople not only communicate the value but also must create it. In addition, this result extends Blocker et al.'s (2012) propositions, which emphasize the role of the sales force in the value-creation process, in the sense that this study describes what type of value is generated by the salesperson. Finally, this study confirms the importance of considering salespersons as a firm's strategic resource. Our results also agree with those of Baumgarth and Binckebanck (2011), who found that a salesperson not only explains product features or negotiates prices but also shapes brand perceptions.

Our results showed a significant and strong relationship between perceived salesperson reputation and experiential value added by the salesperson. This finding is consistent with findings in brand management research (e.g., Aaker, 1991, 1997), which have found that brand image or brand personality has a positive impact on the customer's perception of experiential value. In addition to the two types of extrinsic value (economic value and service productivity) that apply to a salesperson working in the financial sector, we have retained the enjoyment concept in our model to demonstrate that, similar to a brand, a salesperson can also add intrinsic experiential value. Our results support the relationship between enjoyable interaction and customer loyalty. This result is consistent with those of Gremler and Gwinner (2000), who argue that enjoyable interaction is an important dimension of the rapport between employees and customers. However, contrary to the other dimension of experiential value (economic value and service productivity), enjoyable interaction has no relationship with SOW. A possible explanation is that in financial services, the decision process is strictly rational. Thus, the customer probably needs a more serious interaction with the salesperson. Rosenbröijer (2001) notes the similar observation in the industrial market. Particularly, he posits that in the industrial market, the buying decision process is strictly rational. However, our result showed an indirect relationship between enjoyable interaction and SOW via customer loyalty towards the salesperson. This finding extends Rosenbröijer's (2001) research. This indirect link relationship between enjoyable interaction and SOW via customer loyalty can be understood that the customer may perceive enjoyment in the sales process interaction more appropriate if he feels comfortable and confident in his relationship with the salesperson. In this regards, Swan et al. (2001) pointed that a customer cannot introduce personal topics in the interaction with a salesperson, unless he feels comfortable with him. In this study, the enjoyment variable was measured using items from the Mathwick et al. (2001) scale. Richins (1997) explains the complexity of using appropriate emotional measures and stated that prior research measures may not represent the variety of emotions. Consequently, another possible reason that enjoyable interaction has no relationship with SOW can be our measure of enjoyment did not fit with our context. Specifically, items as "comfortable" have to be added to the enjoyment scale.

Finally, our results demonstrate that both extrinsic values (economic benefit and service productivity) partially mediate the relationship between salesperson reputation and both SOW and customer loyalty. Therefore, this research extends prior studies (e.g., Sujan et al., 1986) that stated a positive relationship between salesperson source characteristics and consumer behavior. Indeed, based on our results, we can postulate that the relationship among salesperson resources and customer behavior can be modeled as the input-process-response model (I-P-R). In this model, the input is the salesperson's intangible resource such as reputation, credibility and image. The process is the value added by the salesperson. This value can be an extrinsic or another value, and the response is customer behavior such as loyalty, commitment and SOW. Our results indicated that enjoyable interaction mediated only the relationship between salesperson reputation and customer loyalty. Consequently, the combination of I-O-R model dimensions has to be chosen with precaution

5.1. Managerial Implications

In today's dynamic environment, sales forces face heightened challenges from increased competition and slowed market growth. Given these conditions, sales forces must provide more value to their customers. Based on our study's findings, we have several suggestions for sales force managers. First, it is important that sales managers consider that a salesperson not only communicates the firm's value to customers but also can add experiential value to the customers. Thus, it is important that sales managers consider the sales force as a resource that can provide the basis for differentiation and competitive advantage. To induce the sales force to maximize the extrinsic/intrinsic value added, a sales manager can suggest to a salesperson that he or she should try to improve his or her perceived reputation. To evaluate this reputation, the sales manager can conduct an annual survey by randomly selecting customers for each salesperson. The feedback from this survey can be used to manage and evaluate the sales force. It can also be used for program-specific training. Those actions can help sales managers in developing an appropriate sales organization culture to assist the sales force in improving their external reputation. One of the most important elements of this culture is that each salesperson must show fairness, honesty and concern in all customer transactions. In addition, sales managers may encourage salespeople to introduce these elements in their communication with customers to reinforce their reputation.

By recognizing the effectiveness of experiential value in the selling context, sales manager can advise salespeople to not only communicate the firm's value but also provide experiential value to their customers. Based on our results, we can suggest to sales managers to motivate their salespeople to provide economic benefits and service productivity value to enhance their SOW and customer loyalty. Our data also indicate that sales managers should advise their salespeople to engage in moderate enjoyment-based interactions that potentially can enhance customers' loyalty towards salespeople. For customers who feel comfortable with a salesperson, it is better that this latter use effective enjoyment-based interaction to enhance SOW.

5.2. Limitations and future research directions

Although the results provide general support for the proposed theoretical framework, several limitations must be considered. First, our data are derived only from salespeople in the banking industry. Therefore, to enhance external validity, future research efforts should consider sales forces in other business settings. It would be very interesting to validate whether enjoyable interaction is associated with SOW in other sectors. Second, in this study, perceived salesperson reputation was measured using an adapted scale of Ganesan (1994), which was originally established to evaluate global firms' reputation for fairness, honesty and concern. As a result, the perceived salesperson reputation used in this study might not reflect all facets of the salesperson's external reputation.

Thus, a specific measure of this concept is needed in future research to determine all dimensions of salesperson reputation that can enhance the value added by salespeople. In addition, future studies can use other intangible resources of the salesperson such as image and credibility. Given the number of dimensions used in defining the experiential value in our model, replication with more dimensions is critical in future research. Additionally, future empirical examination may also include other types of value such as the risk reduced by salespeople. Furthermore, our study used only behavioral loyalty; thus, more research is needed to integrate customer loyalty towards the salesperson, including the attitudinal dimension of loyalty. The scale introduced by Palmatier et al. (2007) may also be used to assess how customer loyalty towards the salesperson can be influenced by the value added by the salesperson and by the salesperson's intangible assets such as reputation. Additionally, future empirical examination may include different types of performance such as sales performance and performance evaluated by a supervisor. Finally, future research can include specific context items to the enjoyment interaction scale.

Another interesting avenue of research would be to examine the link between salesperson reputation and firm personality as a resource of value added by the salesperson to the customers. Additionally, it will be important to conduct research to answer the following question: "How can a firm's communication improve salespeople's reputation?" Regarding this topic, it would also be important to test the moderating effect of the fit (congruence) between the salesperson and his or her firm on the relationship between the firm's communication and the salesperson's perceived reputation. Finally, an additional interesting research area would be the establishment of a link between internal and external salesperson reputation. Particularly, "How does a salesperson's internal reputation influence his/her external reputation?".

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