Acceptance of Standardized Service Contracts

Purpose –

Within the increasing distribution of self-service concepts, numerous examples of distributing standardized service offerings can be observed. From a property rights perspective the sold objects are vouchers which grant the use of the providers' capacities and processes. Selling services in this way is only possible if the contracts contain detailed regulations of all the rights and obligations concerning provider *and* buyer, in other words: if they are fungible. On the basis of new institutional economics, especially ex ante uncertainty and transaction costs, this study empirically tests which drivers lead to customers' acceptance of such kind of standardized service offerings.

Design/methodology/approach -

We tested our hypotheses in a scenario-based online survey. 926 customers were asked about their preference for alternative kinds of offerings for the same service (e.g. as a fungible contract or as a service encounter). The objective was to understand how the kind of distribution and the way of interaction in a service delivery influence the above hypothesized effects as key drivers for acceptance.

Findings -

The hypotheses were tested by covariance based structural equation modeling. The results of the estimated model supported most of the hypotheses. With $R^2 = 0,44$ for the construct acceptance of the offering the model is able to explain a relatively high percentage of the variance.

Originality/value –

The results underline the relevance of the mainly NIE based constructs and the model for the explanation of acceptance. Mediation analysis supported the hypotheses about the mediating role of anticipated transaction costs and ex ante uncertainty.

Keywords new institutional economics (NIE), customer integration, service delivery, transaction costs, uncertainty, standardization, self service

Paper Type Research Paper

1. Introduction

The concept of customer participation as „*the degree to which the customer is involved in producing and delivering the service*" (Dabholkar, 1990, p. 484) has found widespread attention and agreement in the services marketing literature (Kelley et al., 1990; Faranda, 1994; Bitner et al., 1997; Bendapudi and Leone, 2003; Vargo and Lusch, 2008). A slightly different and broader view is connected with the term "customer integration" which is understood as "solving the customer problem together with the customer [and] integrating the customers' requirements into the suppliers' value chain" (Kleinaltenkamp et al., 1997, p. 45; Fließ and Kleinaltenkamp, 2004; Kleinaltenkamp, 2005; Haase et al., 2008; Moeller, 2008; Vargo, 2008). Both concepts share the common perspective that the customers' resources become part of the suppliers' processes of service production and delivery.

In this context, mainly the physical and informational resources of the customer which are integrated into the service production process are taken into account (Kleinaltenkamp, 2005). These kinds of processes are based on an exchange of *property rights*[1]: Both parties, provider and customer, need to agree on their rights and obligations concerning the service production and delivery (Haase and Kleinaltenkamp, 2011). This paper refers to this basic prerequisite of service production and delivery and focuses on the sale of completely standardized contracts.

Within the increasing distribution of self service concepts, numerous examples of distributing standardized service offerings can be seen in daily life, e.g. railway tickets sold at discounters, financial products or prepaid mobile phone cards in different retail formats.

A remarkable number of authors study customer participation in the production process by using self-service technologies (e.g. Curran and Meuter, 2007; Dabholkar et al., 2003; Gelbrich, 2009; Meuter et al., 2000). The idea of distributing standardized services as standardized service contracts through retail trade differs from these research approaches, since this kind of offering does not (necessarily) include technology. It focuses on required premises for indirect distribution of services instead of productivity raising effects in the course of the collaborative part of service delivery for the provider.

This paper focuses on the question under which circumstances "retailing" fungible service contracts is perceived as advantageous by customers and therefore finds their acceptance. First, the idea of fungible service contracts is developed. For this purpose ideas from *new institutional economics* (NIE) - property rights theory, transaction cost theory, agency theory and information economics (e.g. Richter, 1990) - are used to clarify the concept and the specific connection between service provider and customer. Finally, hypothesis for customer acceptance of fungible service contracts are elaborated from NIE and empirically tested.

2. Fungibility of Service Contracts

The term fungibility is mainly used in the context of finance. It means that units of a good are easily substitutable against each other without any change in value or in the contended rights and obligations (Grill and Perzcynski, 1989). This concept is highly relevant for the modern economic system because it facilitates exchange. Money is the prime example: Using money as a common medium of exchange allows decentralizing the trading process since it is accepted by every potential trading partner (Ostroy and Starr, 1974). The acceptance results mainly from two reasons: (i) money is easily transportable and transferable, and (ii) money keeps its value in every unit after being exchanged.

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[1] The theory of property rights is further explained in Chapter 4 of this paper.

Another example is represented by shares traded on stock markets: Every share of the same type assigns its owner the same rights and obligations independent from when and where he/she received the possession of the share. Besides company-ownership a share usually includes the right to receive a dividend, it documents this right for the present owner and simultaneously protects this right through the documentation from third parties (Schmidt, 1999). Thus, at least to some extent, shares can be traded as easily as money.

Transferring the concept of fungibility to the context of service contracts it is necessary that contracts contain detailed regulations of all rights and obligations each party perceives or has to fulfil. These regulations have to be binding independent from who owns the contract. In order to be exchangeable and transferable the content of these contracts has to be standardized. If these conditions are fulfilled service contracts become fungible until the owner claims the promised service delivery to be provided. Hence, service contracts work like a voucher except that they are not personalized in an interactive service encounter.

3. Conceptualization of Fungible Service Contracts

The typical service encounter starts with an exchange of information about the customers expectations of the service delivery's outcome and continues with collaboration. For this exchange, direct distribution is often inevitable. Besides the performance of the service delivery process, the provider has to carefully design the surroundings of the encounter. This also includes the recruiting of well-trained personnel to satisfy customers in the interactive part of the process (e.g. Bitner et al., 1990; Czepiel, 1990).

The distribution of fungible service contracts works differently. Since the contract is fungible not only a separation of time and location of sales and production becomes possible but also indirect selling through retail trade. The service provider uses retailers who sell the contract to their customers. Thus, the provider can mainly concentrate on the service delivery process and outsources acquisition and parts of the service encounter.

Thus the concept of trading a fungible contract adds a new kind of transaction to the exchange/contract-dichotomy of Alchian and Woodward (1988), which was meant to separate (tangible) goods from (intangible) services. They define *exchange* as a transaction in which objects and property rights are transferred simultaneously. *Contract* is seen as a bilateral agreement initiating a business relationship between a customer and a provider. Trading a fungible contract combines these two kinds of transactions into one that can be called *contract-exchange*: the exchange of money and contract between a retailer and a customer founds the business relation between the provider and the customer. The customer becomes owner of the contract and now holds the property rights of the later utilization of the providers' resources, but without any interaction between them. Now the customer can claim the service delivery at any point in time. This starts the interaction between provider and customer in which the provider is obliged to deliver the service and the customer is required to provide the external resources.

For contract-exchange through retail outlets or internet shops the standardized contract has to be physically present. This is achieved by applying a *carrier* which is used to document the promised service delivery for the customer (Blümelhuber and Kantsperger, 1998). The contract-exchange substitutes the interaction and leaves no possibility to individualize the contracts' content. Therefore it is necessary to anticipate all the sources of uncertainty arising from the agency relation (e.g. Bergen et al., 1992) between provider and customer to consider these aspects in the contractual arrangement. The providers' threat through customer induced variability and uncertainty in service production (e.g. Larsson and Bowen, 1989) is intended to decrease through the implicit standardization of the process and the integrated external factors.

4. Main concepts of new institutional economics

The theories of NIE provide an economic background for understanding the idea of fungible service contracts as it has the potential to connect the provider and customer perspective. It is beyond the scope of this paper to describe NIE-theories in detail; instead, we restrict ourselves to illustrating the parts concerning the subject discussed in this paper.

One of the central constructs of NIE is *market uncertainty* and the way it is dealt with. Two types of uncertainty are distinguished: exogenous and endogenous. *Exogenous uncertainty* is caused by factors not controlled by the relevant actors, while endogenous uncertainty is the result of the strategic action of one or more exchange partners. Further, endogenous uncertainty arises from two sources: *information asymmetries* between the partners and the unilateral or mutual expectation of *opportunistic behavior*. Uncertainty underlies the structure and operation of the marketing system and determines the existence, nature and role of institutions (Kleinaltenkamp and Jacob, 2002). NIE sees institutions as laws, social standards, and evolutionary or explicitly developed organizations (e g. households, markets, brands, business relations) that influence behavior through guidance, thus reducing uncertainty. It is distinctive that institutions provide a framework for expected actions and are supported through legal or social sanctioning mechanisms (Erlei et al., 1999; Dequech, 2006; Fließ, 2001). Thus the standardized contract can be seen as an uncertainty reducing institution, influencing behavior of both, provider and customer, through its guidance.

In addition to uncertainty, NIE consists of four more basic components: property rights theory, transaction cost economics, agency theory and information economics.

Property rights are the rights an economic actor has for a resource: (1) the right to use it, (2) the right to appropriate the returns arising from exploiting it, (3) the right to change the form, substance and place of it and (4) the right to transfer all or some of the above-mentioned rights of that commodity to others. Economists such as Furubotn and Pejovich (1972) analyzed the effect of the distribution of property rights among economic actors on the allocation and use of resources. Their importance in real markets is obvious for anything immovabale, such as real estate, but also for transactions concerning moveable and/or intangible goods like software, information, energy and entertainment. Since the efficiency of a good for its owner depends on the possibility of excluding others from use without permission (Alchian and Demsetz, 1973), only a clear and institutionally protected distribution of property rights provides the basis and security for economic development, production and trade.

In service delivery and production the coordination of property rights is often a core task: It is not only important that a provider has physical access to the customer's resources but also needs the rights to use them to perform the service (e.g. car repair). Depending on the service it could also happen that the customer needs access to the providers' resources (e.g. staying in a hotel). In both situations only the rights of use are temporarily given to the provider or the customer. Ownership of the resources remains with their original owner. The specification of this passing division of ownership, the so called attenuation of property rights (Ullrich, 2004), has to be an explicit or implicit part of every service contract.

The fungible service contract has ex ante to assign these kinds of property rights attenuation defining the necessary customer resources and the process of their integration during the service delivery. The implied transparency about the mutual establishment of rights and obligations should also decrease information asymmetry between provider and customer.

Agency theory deals with a specific type of situation in which one actor (the principal) depends on the cooperation of a second (the agent). As the agent has an information advantage, three different agency situations can be distinguished in types of existing information asymmetries (Spremann, 1988, 1990): *Hidden characteristics* concern factors that are not known at the time of a contract agreement but will

become known later, e. g. the difference of communicated and real provider's expertise. *Hidden intention* is present, if the agents are free to change their future behavior and hide this degree of freedom during contract negotiations for later exploitation, e.g. having promised to behave in a cooperative spirit whenever unanticipated events happen. *Hidden action* describes opportunistic behavior that can never be discovered by a principal. Both, providers and customers, have the ability to exploit information asymmetries in this way since it is not possible to discover the relevant information or it is too costly to do so. The institution of a fungible contract reduces the agency induced uncertainty for both parties, especially if they are protected by a state under the rule of law.

At this point agency theory is connected to *transaction cost economics* as the third component of NIE. Often, both theories are discussed together; however, they differ in important ways. Agency theory takes an ex ante perspective, anticipating contract problems and designing contracts accordingly. In contrast, transaction cost economics accepts contracts as imperfect and analyzes contract problems and their solutions ex post (Bergen, et al., 1992; Kaas and Fischer, 1993).

Transaction cost economics has already made its way into marketing thinking (e.g. David and Han, 2004; Kleinaltenkamp and Jacob, 2002; Macher and Richman 2008) and it is closely linked to property rights , theory. It introduces the assumptions of bounded rationality, opportunistic behavior and imperfect information into the analysis of market exchange (Williamson, 1985). In a single market exchange transaction costs appear for all actions taken to reduce uncertainty, including all activities for initiating, carrying out and controlling the exchange (Fließ, 2001). Thus, they make it possible to compare alternative offerings of similar services under efficiency aspects.

The last component of NIE is *information economics* (Richter, 1990). Given the importance of information asymmetries, information becomes a focus of attention. The systematic analysis of market information began with the observation that prices for comparable products differ, for which search costs are one possible explanation. For example Nelson (1970) and Darby and Karni (1973) describe product induced differences with search attributes (i.e. those factors that can be examined before a transaction takes place), experience attributes (i.e. those factors that can be examined only after a transaction has taken place) and credibility attributes (i.e. those factors that can never be examined completely). Dependent on the dominance of these attributes, customers have difficulties to make ex ante quality judgments. That highlights the relevance of information economics for marketing. It helps to analyze and to explain market behavior and to manage property rights theory.

5. Drivers of Customer Acceptance: Hypotheses

From a marketing point of view, the questions arise whether and under which conditions customers accept standardized service offerings. The factors of buyer acceptance for standardized (fungible) service contracts are theoretically deducted from the NIE perspective. The two central constructs are uncertainty and transaction costs that are assumed to be influenced by the providers' offering.

During the buying decision the buyer is uncertain about the quality of the promised service. Due to asymmetric information, customers perceive uncertainty about the providers' ability and willingness to deliver the promised results. The scope of own activities required in the production process also conveys uncertainty. Both can be summed up as *ex ante quality uncertainty*. Transaction costs are partly influenced by the perceived effort of managing the market exchange and the anticipated effort for uncertainty reduction. In the decision process the transaction costs can only be anticipated by the customer. A customer could perceive high *anticipated transaction costs* as a loss of value during the decision process.

If offering a fungible service contract can reduce ex ante uncertainty and anticipated transaction costs, standardized service contracts could be seen as advantageous compared to 'traditional' ways of selling and producing services of the same kind. The degree of the customer's consent to alternative offerings is

measured in *acceptance of the offering*.

This leads to the following main hypotheses:

H1: Ex ante uncertainty has a negative effect on the acceptance of the offering.

H2: Ex ante uncertainty has a positive effect on the anticipated transaction costs.

H3: Anticipated transaction costs have a negative effect on the acceptance of the offering.

In information economics a good reputation as an evident result from past behavior and performance is often mentioned as uncertainty reducing (e. g. Spence, 1976; Spremann, 1988). In this context, the *providers' reputation* may raise the customers' trust into the offering, thus decreasing their ex ante uncertainty. Also the *retailers' reputation* may decrease ex ante uncertainty, because of customers' trust in the retailer function of preselecting and distributing trustworthy goods (e.g. Gümbel, 1985; Specht, 1992).

If the contract delivers detailed information and regulation about the collaborative process and provides *process evidence* (Fließ, 1996) a main source of uncertainty may be reduced through the contracts' institutional effect. Simultaneously, process evidence lowers the effort for information search and thus decreases anticipated transaction costs. Closely connected to the clearly attached rights and obligations the contract attaches the property rights of the providers' resources to the customer until he or she claims fulfillment. This leads to a managerial transaction, because the customer holds the right to use the providers' resources to receive the service delivery (Kleinaltenkamp, 2005). Thus, the *clarity of property rights* might decrease the customers' ex ante uncertainty.

The obvious advantage of using indirect selling is a broad distribution network located close to the customer. This raises *availability* and subsequently decreases anticipated transaction costs. Additionally, the concept extends the possibility of multi-channelling for the provider and therefore leads to a customization of sales channels, lowering customers' perceived *rivalry* and access barriers in claiming the service delivery. This lowers anticipated transaction costs and ex ante quality uncertainty.

This leads to the following hypothesis about the effects of the above discussed variables:

H4a: Reputation of the service provider has a negative effect on ex ante uncertainty.

H4b: Reputation of the retailer has a negative effect on ex ante uncertainty.

H5: Clarity of property rights has a negative effect on ex ante uncertainty.

H6: Process evidence has a negative effect on ex ante uncertainty.

H7: Process evidence has a negative effect on anticipated transaction costs.

H8: Rivalry has a positive effect on ex ante uncertainty.

H9: Rivalry has a positive effect on anticipated transaction costs.

H10: Availability has a negative effect on anticipated transaction costs.

The relation between the variables elucidate that ex ante uncertainty and anticipated transaction costs are hypothesized to function as mediators (Baron and Kenney, 1986), between the exogenous variables (retailer and provider reputation, clarity of property rights, process evidence, rivalry and availability) and the endogenous variable (acceptance of the offering). The mediation-concept is tested with the following two hypothesis:

H11: Transaction costs mediate process evidence, rivalry, and availability.

H12: Ex ante quality uncertainty mediate retailer and provider reputation, clarity of property rights, process evidence, and rivalry.

Since the hypothesis are deduced from a well known and empirically tested theoretical background and describe an abstract effect model, the relationships between the constructs should hold independent from the kind of service distribution (service encounter versus fungible service contract in self service). This leads to the last hypothesis about rejecting a moderator effect (Baron and Kenney, 1986):

H13: The kind of service offering does not moderate the hypothezised relationships in the model.

6. Empirical Research and Results

We tested our hypotheses in a *scenario-based online survey*. 926 customers were asked about their preference for alternative kinds of offerings for the same service. They were randomly split in three

groups, all rating the same service (registered letter by Deutsche Post) but with different kinds of service distribution. One group was rating the constructs for the service encounter situation in Deutsche Post outlets, the second for a fungible contract in Deutsche Post outlets and the third for a self service offering fungible contract in a drugstore. The objective was to understand how the kind of distribution and the way of interaction in a service delivery influence the above hypothesized effects as key drivers for acceptance.

The scales for the deduced constructs were operationalized by 3 to 5 items, measuring agreement by a 7-point likert scale. Only the reputation scale is extracted from a scale developed by Walsh et al. (2009).

The hypotheses were tested by *covariance based structural equation modelling* which can be seen in figure 1. To test H_{13}, we carried out a multi group analysis with AMOS 18 for testing about moderation effects (Arbuckle, 2009 ; Blunch, 2008; Steenkamp and Baumgartner, 1998; Weiber and Mühlhaus, 2010). The tests for configural invariance, metric invariance, scale invariance and factor convariance invariance were all positive, so that according to the literature the three samples can be traded as one for further hypothesis testing and H_{13} can be accepted. Since retailer reputation has no significant path in the single group estimation of the drugstore sample, the construct reputation of the retailer is not included in further analysis and hypothesis H_{4a} is rejected.

The results of the estimated model supported the hypotheses H_1, H_3, H_{4a}, H_5, H_6, H_8, H_9 and H_{10} (RMSEA = 0,05; χ^2/df = 3,65; CFI = 0,96; TLI = 0,95; NFI = 0,94). H_2 and H_7 found no support. With R^2 = 0,44 for the construct acceptance of the offering the model is able to explain a relatively high percentage of the variance (Homburg and Baumgartner, 1985). This underlines the relevance of the mainly NIE based constructs and the model for the explanation of acceptance. Mediation analysis supported the hypotheses about the mediating role of anticipated transaction costs and ex ante uncertainty.
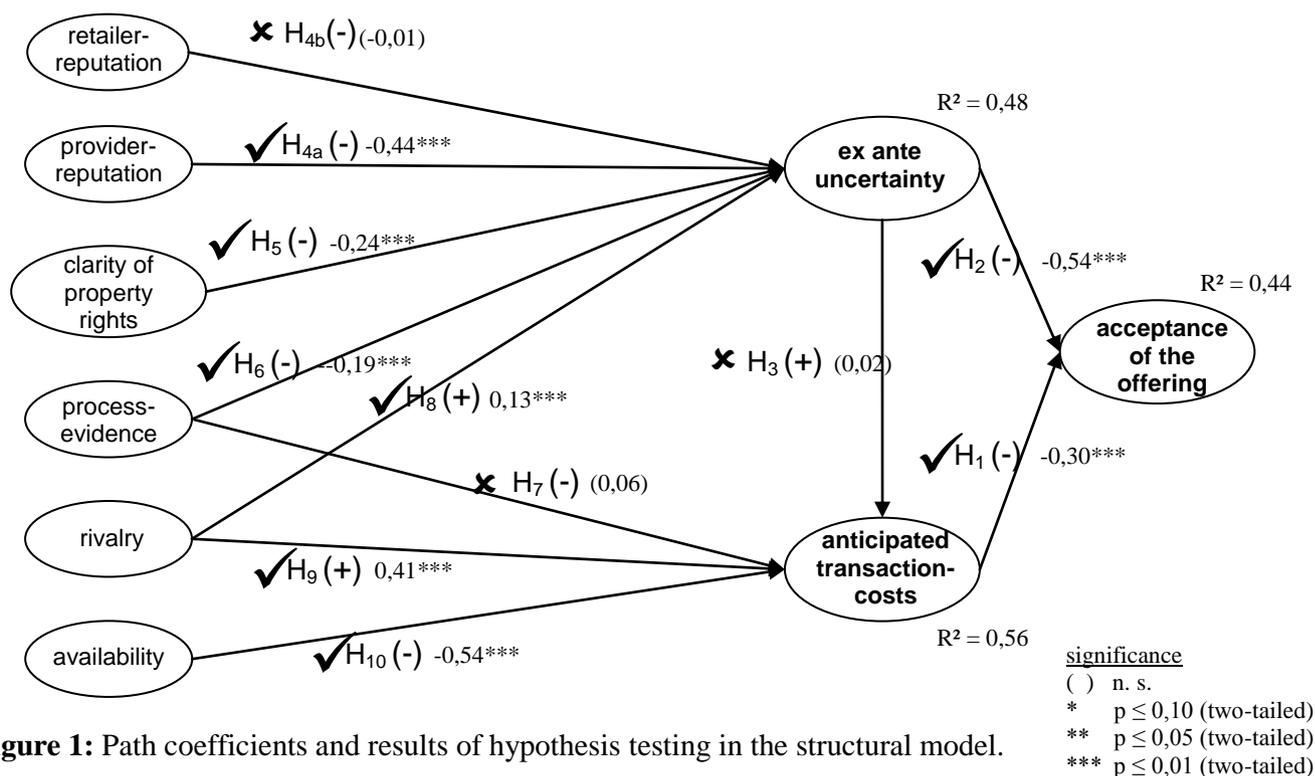

Figure 1: Path coefficients and results of hypothesis testing in the structural model.

Next we ran a mediation test to check for H_{11} and H_{12}. In the current literature mediation is said to exist, if the indirect path via the mediator is significant (Preacher and Hayes, 2008; Zhao et al., 2010). This provides directly support for H_{12} and due to the rejected hypothesis H_7 partly for H_{11}.

For statistical security we wanted to do further mediation testing. Because of the complexity of the multiple mediation model (Preacher and Hayes, 2008) we found no standard procedure for the mediation testing that fitted to our model. To keep the advantages of simultaneous effect calculation we decided to go the following steps similar Brodie et al. (2009) and Guenzi et al. (2009):

- Estimation of the model shown in figure 1 supplemented with the direct paths c' from the independent to the dependent variables
- Checking all paths for significance
- Calculation of Sobles' Z as significance test for mediation
- Comparing R^2 and the above mentioned fit indices

As table 1 shows, the results are heterogeneous for the different constructs. Clarity of property rights and rivalry are fully mediated by ex ante quality uncertainty, provider reputation and process evidence partially. This supports H12. Rivalry is fully and availability partially mediated by anticipated transaction cost. As hypothesis H7 was not supported there is also no mediating effect for process evidence through transaction costs .These results support H11 again only partly.

Table 1: Results of mediation testing.

Mediator: Ex ante quality uncertainty	Sobels Z	Siginifcane Sobels' Z	Significane c'	Mediation
Provider reputation	9,49	***	***	partly
Clarity of property rights	5,56	***	n.s.	full
Process evidence	4,35	***	***	partly
Rivalry	4,29	***	n.s.	full

Mediator: Transaction costs	Sobels Z	Siginifcane Sobels' Z	Significane c'	Mediation
Process evidence	0,85	n.s.	***	no
Rivalry	2,20	**	n.s.	full
availablity	2,21	**	***	partly

Siginficance (two-tailed): ***=1% **=5% *=10% n.s. = not significant

Compared to the original model the estimation of the extended model resulted in slightly better fit indices (RMSEA = 0,05; χ^2/df = 3,27; CFI = 0,96; TLI = 0,96; NFI = 0,95) and a noticeable raise in R^2 from 0,44 to 0,54 for the dependent variable acceptance of the offering. The higher variance explanation is expected to be result of the added direct paths c', especially the strong paths from availability and process evidence.

6. Discussion and Conclusion

The results of the research presented support for most of the hypotheses and the developed model to explain customer acceptance for a service offering. With anticipated transaction costs and ex ante quality uncertainty two constructs are identified that mediate dependent variables that are in direct influence of the service provider. Hence, relevant factors like availability, process evidence, rivalry and clarity of property rights can easily be designed to meet customer needs and expectations. Since service provider reputation can not be build or changed in the short run, information economics serves with guarantees also a short term solution.

Because our research is restricted to one service (registered letter) and one service provider (Deutsche Post) the generalizeability of the results might be limited. Also to mention is that the scenarios situated the research in a low involvement setting, so that information processing might be different from a high involvement setting (Blackwell et al., 2001; Foscht and Swoboda, 2007; Lastovicka, 1979; Laurent and Kapferer, 1985). Thus, the degree of involvement might add a moderator effect to the model. For further research it would be interesting to find out how the model performs in different service contexts, especially to understand the difference between high and low involvement services.

Besides testing the hypothesis the research was able to find evidence for the applicability of economically founded theories in a private customer context. The results point out that linking micro- and macroeconomics, theory of the firm and production theory with customer behavior through NIE can be possible. In this case NIE serves as a serious connection between behaviorally founded theories concerning customer behavior and economic theory.

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