

Research Article

**The changing nature of customer engagement over time**

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(Received: 2024/12/03; Accepted: 2025/10/04)

Online publication: 2025/11/04

**Abstract**

*Purpose* – The present research aimed to determine the customer engagement extent in creating value for the firm during the relationship lifecycle in the insurance industry.

*Design/methodology/approach* – A total of 376 customers of insurance industry who used Life insurance services participated in the study by completing a questionnaire. The data were analyzed using confirmatory factor analysis and variance analysis.

*Findings* – The results showed that the customers have the highest engagement in creating value for the firm in the buildup and maturity stage of the relationship. Customer engagement, in the relationship maturity phase, is in higher level than the other stages in terms of the Customer Lifetime Value, Customer Influence Value, and Customer Knowledge Value. Also, the highest value created by customer referral occurs at the buildup stage of the relationship.

*Practical implications* – Considering the level of customer relationship with the firm is necessary to obtain more value from the customer through direct and indirect engagement. Therefore, service firms, that appreciate the importance of different investment for customers, should put the strategy of customer segmentation based on relationship lifecycle and the personalization of the service on its agenda in order to achieve the highest value of customer engagement and the optimal use of their resources.

*Originality/value* – this is the first empirical study that dynamically evaluates the customer engagement value and shows how the customer engagement value varies over the relationship lifecycle stages based on the Relationship Dynamics Theory.

*Keywords* – Customer Engagement Value, Relationship Lifecycle, Relationship Dynamics, Insurance Industry.

## **Introduction**

Nowadays, organizations face increasing competition, and continuous innovation and changes in the economic and social fields. Moreover, firms deal with customers who are more aware of their rights, know their needs, and have the required information about the products that can meet their needs. These customers look for democratic exchanges with firms which provide services and products for their daily lives (Graffigna, 2017; Wang and Hall, 2023). To better meet their needs, customers tend to have closer interaction with firms (Cova et al., 2011; Marty et al., 2024; Saxena et al., 2024). Due to the fact that value creation and deliver occurs simultaneously and in the presence of the customer in service firms, the customer's engagement is inevitable in creating value and successful brand for firms (Bowden, 2009; Kaur et al., 2023; Lim et al., 2022). Also, since marketing theory has grown with the acceptance of the Service-dominant logic (SDL) (Zhou et al., 2015), the importance of customer engagement is further highlighted in the creation of value for service firms and the role of the customer is highlighted in Value Co-creation (Bowden, 2009; Satar et al., 2023).

On the other hand, Social Networking Services (SNS) (including Facebook, Twitter, Instagram, Telegram, etc.), and the businesses' use of them, transformed the relationship of customers with firms and facilitated the customer engagement in creating value for the firms (Harmeling et al, 2017; Hoang et al., 2023; Hollebeek et al, 2019; Lim et al., 2022; Michel et al., 2023).

The concept of customer engagement, according to Kumar & Pansari (2016), is related to various Customer activities that affect the performance of a firm. Customer activities can demonstrate the level of customer engagement with the firm. These activities include customers purchasing, customer's referral to the other, talking about a firm or brand in social media, and providing feedback and proposals to the firm to improve performance. Customer Engagement can provide new forms of value for the firm (Michel et al., 2023). These values can be

categorized into four groups, include Customer Lifetime Value (CLV), Customer Referral Value (CRV), Customer Influence Value (CIV), and Customer Knowledge Value (CKV) which together form the Customer Engagement Value (CEV).

Customer engagement, in terms of marketing science, arises when the firm's goal is not only to sell the product to the customer, but to seek out a kind of emotional relationship through personalizing interactions and delighting the customers and audience of the firm, and by recognizing the customers' unique challenges to improve their lives so that in this way, they become the spokespersons for the firm (Behnam et al., 2021; Pansari and Kumar, 2017).

According to Gallup's research, the share of wallet, profitability, revenue, and the growth of the relationship of the customers, who fully contribute to make value for the firm, are on average 23% more than ordinary customers; while these values are on average 13 percent less in non-engaged customers than the ordinary customers. The results also show that the banking customers, who have a full engagement, make 37% more annual revenue for those banks than the non-engaged customers. Also customers with a full engagement in the insurance industry buy 22% more than the non-engaged customers (Gallup, 2014).

The importance of customer engagement is evident from the above statistics. Research on customer engagement has just begun in 2010 (Palmatier et al., 2018; Steinhoff et al., 2023) and they are evolving. One of the issues, that have been neglected in this regard, is the question of whether customers, engaged in the different lifecycle stages of their relationship with the firm, are equally interested in contributing in value creation for the firms. Or what kind of value do they make for the firm at different stages of the relationship lifecycle?

According to the theory of dynamic relationship marketing, relationships have a life cycle just like products, and with the passage of time, the relationship between firm and customer changes and enters a new level of relationship (Zhang et al., 2016; Wongsansukcharoen, 2022). Identifying the level of the relationship, the parties have reached in the relationship lifecycle, can determine the attitude of the present and future of the relationship (Cortez et al., 2023; Palmatier, 2008; Rebiazina et al., 2024). The various stages of the relationship lifecycle include the stage of awareness, identification, growth, maturity, and attrition or termination of the relationship (Dwyer et al., 1987). Researchers acknowledge that due to the expectations and perceptions, the attitude of the customer towards the firm, as well

as the amount of customer awareness of the firm and its products / services, customers can create different value for the firm at each stage of the relationship lifecycle (Bleier et al., 2018; Cambra-Fierro et al., 2018; Kusari et al., 2013; Steinhoff et al, 2023).

However, few conceptual studies have been conducted in this field and academic society and business executives need more empirical research to better understand the customer engagement value throughout the relationship lifecycle. The present research seeks to create such cognition and contributes in developing the customer engagement marketing literature through several ways: First, it proposes that based on the relationship dynamics (Bauer et al., 2024; Palmatier et al., 2013) the customer engagement value is dynamic and grows proportional to the evolution of the customer relationship with the firm. Second, it proposes an empirical test of the proposed framework in the field of insurance services, and shows that the degree of the customer engagement in creating value is different at each stage of their relationship with the firm. Third, most research on customer engagement has been carried out in developed countries and this research is one of the few studies carried out in a developing country namely Iran that could be useful to enrich the field of customer engagement research.

This article is organized as follows: First, customer engagement is explained in the form of theoretical foundations. Then, how customer engages in the various stages of the relationship lifecycle in creating value for the firm has been discussed in the next part. Next, the experimental method of this study is explained. After that, the results of the study are presented and finally, the paper ends with the discussion, conclusions and managerial implications.

## **Theoretical background**

*Customer Engagement:*Engagement has been discussed with different interpretations in various fields over the last century. In the context of social welfare, engagement is considered as civic engagement, social engagement, and community engagement. In the business world, engagement in contractual relationships and in management is discussed as an organizational activity with internal stakeholders. In the marketing area, engagement is related to the level of active engagement that a customer shares with the firm and is known as the Customer Engagement (CE) (Kumar and Pansari, 2018; Rachmad and MM, 2024).

Although the concept of engagement has been widely discussed by researchers from various disciplines, including marketing, there is no agreement in the existing literature on the conceptualization and definition of customer engagement (Ijomah et al., 2024). Kunz et al. (2017) identified three main perspectives in this regard: the psychological process (Kaur et al., 2023), behavioral view (Marvi et al., 2024; Van Doorn et al., 2010; Wu et al., 2024) and the motivational psychology view (Hoang et al., 2023; Lim et al., 2022).

Kaur et al. (2023) has proposed the first definite definition of customer engagement and describes it as a psychological process that involves mechanisms through which, a new customer becomes loyal and win-back purchase. Lim et al. (2022) also described customer engagement as "customer's behavioral manifestation towards a brand or firm, beyond purchases, resulting from motivational". They believe that customer engagement should have a positive impact on the firm if the customer's goals are consistent with the firm's goals; however, if the goals of the customer and the firm are incompatible, customer engagement may have a more negative impact on engagement. Hoang et al. (2023) consider customer engagement as a psychological state created by the customer's interactive and co-creation experience towards an object (such as a brand) (Wu et al., 2024). Zheng et al. (2024) describe customer satisfaction in terms of the intensity of customer engagement and its communication with the firm's offerings or its organizational activities.

Zeithaml et al. (2024) define customer engagement as a mechanism through which the customer directly and indirectly contributes to creating value for the firm. Direct contribution involves customer purchases while indirect contributions involve the referral of other customers to the firm based on firm incentives; the discussions that the customer takes on social media about the brand, and the feedback and views the customer provides to the firm. Based on the theory of customer engagement proposed by Pansari and Kumar (2017), when the customer is satisfied with his relationship with the firm and has an emotional attachment to the firm, it can be said that the customer is engaged in the partnership.

Also, in some texts, customer experience and customer involvement are mistakenly interpreted as customer engagement, which need to be distinguished. Customer experience is the firm's cognitive, emotional, social, and physical responses to firm, product and service. This suggests that customer experience is the customer's response to firm actions, while customer engagement is the

customer's contribution to generate revenue for the firm either directly or indirectly. Similarly, customer engagement is the importance that the consumer attached to the product and service based on his/her requirements. Engagement occurs before the customer buys, but the customer engagement takes place after the customer has made an initial purchase and has an experience with the firm (Pansari and Kumar, 2018). Therefore, customer engagement provides a more complete assessment of how a customer helps firms in many ways.

#### *Customer engagement value*

Emphasizing that customer value is a dual concept, the recent marketing literature explains that the purpose of a business is, first of all, to create value for customers, and second, to get customer value in the form of profit and so on, and thus, create value for the firm (Kumar and Reinartz, 2016; Sheth and Uslay, 2022). Pansari and Kumar (2017) consider customer engagement as the output of marketing activities and believe that the customer can create value for the firm through his behaviors directly (through purchases) and indirectly (through the referral of prospects customers, Influence on current and prospects customers in their social network, and provide feedback for improvement). In this regard, presenting a value framework for customer engagement, Kumar (2024) argue that customers contribute to create four types of value to the firm, which we will discuss them in the following.

- I. The Customer Lifetime Value (CLV), which is also known as customer purchase behavior - is defined as "the current value of future profits created for a firm by a customer over the lifetime of its transactions with the firm" (Kumar, 2024). The customer lifetime value is calculated through the total customer financial share of the transactions, i.e., the earnings minus the costs incurred throughout customer life with the firm, and therefore reflects the future profitability of the customer. The Customer lifetime value, which is also referred to as direct engagement, emphasizes the engagement trading aspect and includes customer purchasing behaviors, including win-back purchase or more purchases each time. The customer lifetime value provides important insights to managers about the future diagnostics health of the business by providing an assessment of the customer profitability ability and providing a

structured approach to predict future cash flows (Kumar, 2024; Kumar and Reinartz, 2016).

- II. The Customer Referral Value (CRV) is defined as the referral of new customers to the firm by current customers as a result of incentive schemes of the firm (Kumar, 2024). In other words, customer referral behavior is a form of word-of-mouth advertising (WOM) that motivates existing customers to introduce a new Customer (Sheth and Uslay, 2022). One of the important components of increasing the customer base value is to determine the value created by each customer for the firm through the introduction of new customers as a result of the firm's incentive programs. Customer referrals play an important role in increasing the firm's value by earning money from new customers. They also have the ability to reduce the cost of customer acquisition and increase future firm earnings. As Customer referral programs reward existing customers and create a customer base, firms use these programs to encourage customers to give advice to others to buy products. Therefore, services managers must directly seek solutions to improve customer referral behavior from their existing customer base (Kumar, 2024; Stein and Ramaseshan, 2015).
- III. The Customer Influence Value (CIV) stems from the customer's influence on other customers as well as prospects customers by encouraging and turning them to the customer, encouraging other customers to increase their wallet share from their dealings with the firm, creating a shared service experience, and assisting others in using the firm services, which are usually conducted by the internal motivation (Chi et al., 2022; Kaltcheva et al., 2014). Hence, whenever a customer volunteers to do business with the firm and their products, and shares their experience of consumption, it is influenced by the CIV. In addition, according to Kumar (2018), the power of online media is applied on customers through the following mechanisms: a) persuading and turning outsiders to customers; b) continuous use of firm offerings; and c) changing / modifying the purchases pattern. Therefore, firms need to provide environments (such as online brand communities) to empower customers to help each other and enhance their customer experience (Ma, 2024).
- IV. The Customer Knowledge Value (CKV) is the customer's behavior to transfer knowledge to the firm by providing feedback on innovative ideas or ideas for improving firm performance (Kumar, 2018). This customer feedback not only

identifies the areas that need to be improved, but also offers suggestions and solutions to upgrade and refine future product offerings. Besides improving process efficiency, these feedbacks have the potential to create a more appropriate and attractive product for current and prospects customers (Kumar, 2018). Customer feedback leads to a better understanding of the customer's preferences, demands and needs, which can help to innovate or improve the product and existing contact points (Lim et al., 2022). Kamboj et al. (2018) believe that members of a brand community, who have a strong interest in the product and brand, usually have extensive knowledge of the product and engage in product discussions and offer solutions to new problems and ideas. They support the creation of new products. Therefore, networks such as brand communities have been introduced as a valuable resource for generating innovative ideas for the firm.

#### *Customer Engagement in the relationship lifecycle*

The relationship lifecycle refers to the dynamic process through which exchange relationships develop over time (Cambra-Fierro et al., 2018; Jain et al., 2024). Many studies that consider the relationship as a dynamic process are based on Dwyer et al. (1987). Cambra-Fierro et al. (2018) propose the process of developing a relationship (lifecycle) using the combination of insights derived from the exchange theory and modern contract law, in which a relationship begins in the form of five steps that begin with awareness and ends with decline.

Each stage represents the evolution in expectations, perceptions, orientations and attitudes of the parties of the relation to each other (Cambra-Fierro et al., 2018; Jain et al., 2024). Customers in different stages of their relationship with the firm may use various ways to create value for firm. The customer engagement at each stage of the lifecycle has been further explored in the following.

*The awareness stage of the relationship:* At the awareness stage, the buyer and seller find that they can potentially communicate with each other. The seller's reputation among the business networks, where the vendor operates, may encourage the buyer to gain further knowledge of the vendor and vice versa. (Dwyer et al., 1987). At this stage, the transaction between the customer and the firm is not carried out and the possibility of customer engagement is not provided.



*The Relationship exploration phase:* when doing business activities such as initial communication and trial purchases, the parties are entered into the stage of discovery or identification (Dwyer et al., 1987). At this stage, each side evaluates the potential value of maintaining interactions while evaluating each other's performance. The obvious characteristic of this stage is the limited trust to the ability and reliability of the opposite party and (Jap and Ganesan, 2000; Shen et al., 2020), the relationship is still fragile and unstable, and the main purpose of the parties is to reduce uncertainty by testing the capabilities of the other party of the relationship (de Oliveira Santini et al., 2020; Verhoef et al., 2002). At this stage, customers are still not comfortable with the relationship or they are not familiar with the firm's products or services. Therefore, when the customers are still researching this relationship and their perception of the firm is not complete (de Oliveira Santini et al., 2020; Swann and Gill, 1997; Verhoef et al., 2002), the customer may not be still able to actively participate in product development and innovative offerings (Cambra-Fierro et al., 2018; Jain et al., 2024) or may even be reluctant to carry out word-of-mouth advertisements, customer referrals and increase purchase. Bleier et al. (2018) conceptually investigated the goals of customer engagement in three stages of customer lifetime- acquisition, retention/development, and attrition - from the point of view of the firm, and showed that at the acquisition stage, the main goal of customer engagement was to trigger the customer services by initiating a relationship through the first purchase action.

*The Relationship buildup phase:* If the initial experiences are a desirable and positive relationship and there is evidence of reliability, it is expected that the relationship will develop to the next stage, which is the buildup stage of the relationship (Dwyer et al., 1987). At this stage, customers and firms experience a steady increase in mutual interest and interdependence (Larson et al., 2021; Wang and Wu, 2012). Increasing trust and mutual dependence will lead to a deep and long-term relationship between the customer and the firm. Now, with a better understanding of the firm by the customer and the formation of trust and mutual dependence, the customer can, in addition to actively contributing to the presentation of the ideas and development of products (Jain et al., 2024; Lim et al., 2024), possibly seek more engagement in the form of win-back purchase,

word-of-mouth advertising and customer referrals. According to Bleier et al. (2018), the firm's goal of customer engagement at this stage is to foster direct customer engagement through win-back purchase as well as indirect customer engagement in the form of customer referral behaviors, word-of-mouth advertising, and customer feedback.

*The Relationship maturity or retention phase:* If the relationship continues to develop in the buildup phase, the parties will gain more benefits and become more dependent on each other, in which case the relationship will evolve to the stage of maturity or retention. At this stage, the parties to the transaction believe that their partner's behavior is predictable, and finally, the parties agree to establish a lasting relationship and mutual investments at this stage by establishing loyalty (de Oliveira Santini et al., 2020; Ma et al., 2024). This more intimate relationship enables customers to learn more about the firm to suggest ideas or to actively participate in the development of new products and services (Jain et al., 2024; kumar, 2024), with more interest and belonging to the firm, through various methods, including persuading others to buy and introduce new customers, contribute to creating value for the firm. The firm's purpose of customer engagement at this stage is the development of direct customer engagement behaviors in the form of repetition of purchases and increasing the amount of purchases as well as indirect customer engagement behaviors in the form of new customer referrals, affecting other customers through word-of-mouth advertising and sharing provide information and customer feedback (Steinhoff et al, 2023).

*The Relationship decline phase:* At this point, the customer relationship with the firm deteriorates and eventually may end over time (Bleier et al., 2018; Steinhoff et al, 2023). Jap and Ganesan (2000) acknowledge that relations that have succeeded even in time, may deteriorate, decline or end. The attrition of the relationship can start from both the customer and the firm (Steinhoff et al, 2023), and one party with a sense of dissatisfaction looks the relationship from a short-term perspective and begins to find alternative partners or a way to end it (kumar, 2024). At this point, it is not just the dissatisfaction that the customer thinks about ending the relationship, but customers sometimes experience changes in their needs, and they want to look at alternatives (Lim et al., 2022). Due to the fact that the customer believes the relationship will not last, despite having rich information

on the proposal, the idea does not have the motivation to engage in creating value for the firm (Steinhoff et al., 2023). From the firm's perspective, the main goal of customer engagement at this stage is Win-back purchase, receive feedback, and prevent negative customer engagement (Steinhoff et al, 2023).

Considering that in this paper, the relationship between the insurance firm and existing customers is examined, the awareness stage is eliminated because the insurance and customer relationship is not realized until now, and, inspired by Jap and Ganesan (2000), the stages of exploration, buildup, maintain and decline of the relationship are taken into account as the fourfold stages of the relationship lifecycle. Therefore, we can state the following hypotheses, summarizing the above.

H1: the customer's willingness to create value for the firm in the form of the customer lifetime value varies at different stages of the relationship lifecycle.

H2: the customer's willingness to create value for the firm in the form of the customer referral value varies in different stages of the relationship lifecycle.

H3: the customer's willingness to create value for the firm in the form of the customer influence value varies in different stages of the relationship lifecycle.

H4: the customer's willingness to create value for the firm in the form of the customer knowledge value varies in different stages of the relationship lifecycle.

## Method

*Measurement:* Scales used in this study are extracted from the literature. All of the variables used in this research were adopted from previous studies. The research variables are customer engagement value, and relationship life cycle. The customer engagement value was conceptualized based on the four dimensions of customer lifetime value, customer referral value, customer influence value and customer knowledge value. Each of the four dimensions of the customer engagement value were measured through 4 items based on the suggestions of Kumar (2024). the relationship life cycle was measured with a four-option question based on the suggestions of Jap and Ganesan (2000).

A total of 16 items and one question were used to measure the variables of the research. Table 2

summarizes the sources and the items used to measure each of the research variables. All research variables except for the relationship lifecycle were

measured using Likert five-point scale (Absolutely disagree = 1) to (Absolutely agree = 5). The relationship lifecycle with the nominal scale was measured through a question of four options, each option representing a stage in the relationship lifecycle (exploration, buildup, maturity, and decline).

Table 2. *List of items and their sources with reliability and dimensionality indicators*

Constructs and items and their sources	Factor Loading	Cronbach's alpha ( $\alpha$ )	CR	AVE
<b>customer lifetime value</b> (Kumar and Pansari, 2016)		0.816	0.822	0.608
I will continue buying the services of Parsian insurance in the near future.	0.76			
My purchases with Parsian insurance make me content.	0.87			
Owning the services of Parsian insurance makes me happy.	0.70			
<b>customer referral value</b> (Kumar and Pansari, 2016)		0.837	0.836	0.561
I promote the Parsian insurance because of the monetary referral benefits provided by the Parsian insurance.	0.76			
In addition to the value derived from the service, the monetary referral incentives also encourage me to refer Parsian insurance to my friends and relatives.	0.78			
I enjoy referring Parsian insurance to my friends and relatives because of the monetary referral incentives.	0.78			
Given that I use Parsian insurance, I refer my friends and relatives to Parsian insurance because of the monetary referral incentives.	0.67			
<b>customer influence value</b> (Kumar and Pansari, 2016)		0.808	0.807	0.573
I love talking about my experience with Parsian insurance	0.74			
I discuss the benefits that I get from Parsian insurance with others.	0.79			
I am a part of Parsian insurance and mention it in my conversations.	0.76			
<b>customer knowledge value</b> (Kumar and Pansari, 2016)		0.828	0.830	0.621
I provide feedback about my experiences with the Parsian insurance to the firm.	0.76			
I provide suggestions for improving the performance of the Parsian insurance.	0.85			
I provide feedback/suggestions for developing new services for Parsian insurance.	0.75			
$\chi^2 = 158.61$ , $df = 59$ , $p > 0.01$ , $RMSEA = 0.067$ , $NFI = 0.930$ , $CFI = 0.942$ , $GFI = 0.954$ , $AGFI = 0.910$ , $TLI = 0.939$ , $\chi^2/df = 2.688$				

The respondents were supposed to specify the level of their relationship with the insurance by choosing one of the options. In the previous studies, besides the relationship life cycle, other parameters such as age or the length of the relationship have been used to measure the relationship stage. However, the literature indicates that using the relationship life cycle to determine the level or stage of the relationship is more solid than the other methods (Steinhoff et al., 2023). Relationship life cycle shows that relationship formation is an evolutionary process. In contrast, the relationship age approach ignores temporal heterogeneity by assuming that all the relationships in the life cycle move at equal rate (Barari et al., 2021). Thus, age is not a suitable criterion to measure the relationship stages. Some relationships may reach the stage of maturity, whereas others might still be in the stage of development even after the passage of some years (Bhatnagar and Yadav, 2024).

*Sample and Data Collection:* The questionnaire was finalized once a precise study of the related literature was completed. Insurance managers' viewpoints were received and interviews with the Insurance customers were prepared. As a final step, expertized opinions were received from marketing experts. The aim of this step was to assess the measures exploited in the study. The initial questionnaire was frequently modified and corrected throughout these steps. The revised questionnaire was sent to 500 customers of Parsian insurance agents in Tabriz city of Iran using Life insurance services via email, 376 of whom agreed to fill the questionnaire. The reason for selecting Parsian insurance from Iran's insurance companies is using the company from relationship marketing programs to establish a long-term relationship with customers and run referral rewards programs for Life insurance buyers.

Of the respondents, 61% were male and 38% were between the ages of 25 and 34. The majority of respondents (32%) had duration of the relationship between 2 and 5 years, and about 42% respondents meet more than 75% of their insurance needs by Parsian Insurance Firm (See Table 1).

**Table 1. Demographic Data**

		N	Percent		N	Percent	
Gender	Male	230	61.2	Age	Less than 25	57	15.2
	Female	146	38.8		25-34	142	37.8
Education background	High school diploma	25	6.6		35-44	117	31.1
	Diploma	38	10/1		45-54	40	10.6
	Associate Degree	39	10.4		55-64	16	4.3
	Bachelor	141	48.1		64+	4	1.1
	Master's and Doctorate	93	24.7		Less than 2	96	25.5
	Less than 25%	59	15.7	Relationship duration with firm (years)	2-5	121	32.2
Customer share	25-50%	111	29.5		6-10	84	22.3
	51- 75%	49	13		10-15	60	16
	75%+	157	41.8		15+	15	4

*Analysis Approach:* Analysis of variance was used to test the research hypotheses. Prior to testing the hypotheses, confirmatory factor analysis was used to assess the validity of the items, used to measure the customer engagement value, as well as the assumptions of the analysis of variance (normal distribution of data and homogeneity of groups' variance). In performing factor analysis, first of all, it should be ensured that the available data can be used for analysis. In other words, whether the number of data required for factor analysis is appropriate. For this purpose, the KMO index and the Bartlett test are used.

The KMO index is equal to 0.848 and the significance level of the Bartlett test is 0.30. Given that the KMO index is greater than 0.6, it is concluded that the number of samples is sufficient to perform the factor analysis, and since the significant level is less than 0.05, then the data is suitable for the continuation of the factor analysis. The Amos 22 software has been used for confirmatory factor analysis. The results of the confirmatory factor analysis of the customer engagement value variable show that the factor loading of the CIV1 (First item of customer influence value) is less than 0.5 (0.28). By deleting this item and performing confirmatory factor analysis, it was observed that the factor loadings of all items were more than 0.5 and statistically significant ( $p < 0.001$ ); however, some of the fitting indicators

of the model are still not acceptable and the model needs to be corrected. After reviewing the modification indices and Standardized Residual Covariance and eliminating the CLV3 items (third item of customer lifetime value) and CKV1 (first item of customer knowledge value), the confirmatory factor analysis was re-implemented. The results showed that the factor loadings were more than 0.5 and the fitting indices of the model were at acceptable level. The results of the factor loadings and fitting indices are presented in Table 2 and Figure 1.

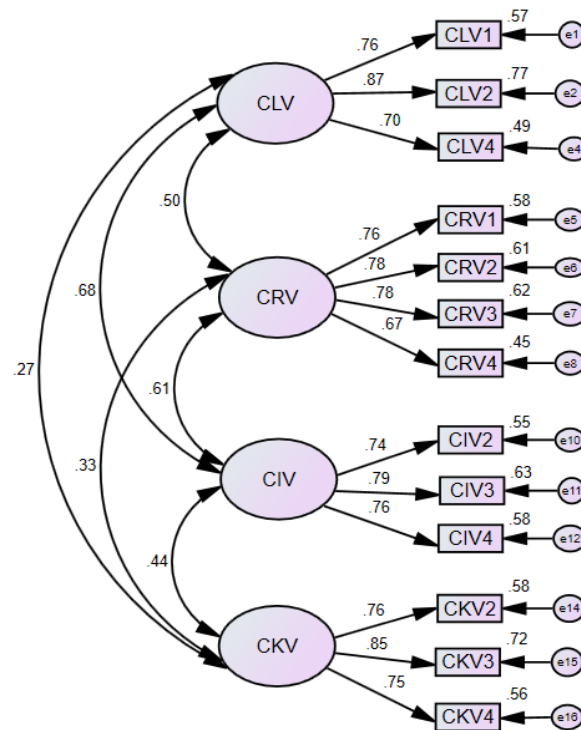


Figure 1- Confirmatory factor analysis of customer engagement value model

Cronbach's alpha, Composite Reliability (CR) and Average Variance Extracted (AVE) were used to assess the research variables reliability. Bagozzi & Yi (1988) state that Composite Reliability, the Average Variance Extracted, and Cronbach's alpha should be equal to or greater than 0.6, 0.5, and 0.7, respectively.

Accordingly, as shown in Table 2, CR and AVE values and Cronbach's alpha are all within the accepted level. Consequently, it can be stated that the reliability of the research variables is acceptable.

The validity of the study was evaluated by two methods: Content Validity and Construct Validity. Content validity was obtained through a survey of experts. Also, due to the fact that all factor loadings of items related to each of the constructs were statistically significant ( $p < 0.001$ ) and their values were more than 0.5, therefore convergent validity was confirmed (Table 2). Finally, discriminant validity was evaluated through two methods expressed by Kline (2023) and Sarstedt et al (2022). Kline (2023), states that the correlation coefficient between the factors should not exceed 0.85, in order to confirm discriminant validity. As shown in Figure 1, the correlation between the factors is less than 0.85 and the discriminant validity is confirmed. Also, Sarstedt et al (2022), state that discriminant validity is at an acceptable level when the AVE values for each construct are larger than the variance between the construct and other constructs in the model. Table 3 contains the values of correlation coefficients between constructs and the corresponding AVE values for each construct. Based on the results obtained from correlations and rotation of the AVE on the diameter of the table, we can conclude that the discriminant validity of the model is confirmed in terms of the Sarstedt et al. (2023) criteria since the correlation coefficient of all constructs is less than the AVE index.

**Table 3.** *Correlation matrix and square roots of AVE*

Construct	(1)	(2)	(3)	(4)
(1) customer lifetime value	0.779			
(2) customer referral value	0.50	0.749		
(3) customer influence value	0.68	0.61	0.763	
(4) customer knowledge value	0.27	0.33	0.44	0.788

**Note:** Square root of AVE are reported on the diagonal; all correlations are significant at the 0.01 level (2-tailed)

## Findings and Results



The normal distribution of data and the homogeneity of the variance of the groups were tested before analyzing variance for testing the research hypotheses. Considering that the distribution of all the variables of the research follows the normal distribution (Table 4) and the variance of the groups is homogeneous, then a variance analysis can be used to test the hypotheses. It should be explained that according to the research sample, from the total respondents to the questionnaire, 90 people (24%) were in the stage of recognition of the relationship, 95 people (25%) were in the buildup phase of the relationship, 162 people (43%) were in the maintaining stage of the relationship and finally, 29 people (8%) were in the decline stage.

Table 4. *The normality results of the distribution of variables and descriptive statistics*

Construct	N	Mean	Std. Deviation	Skewness	Kurtosis
customer lifetime value	376	3.8067	.83650	-.529	-.092
customer referral value	376	3.5539	.92065	-.533	.185
customer influence value	376	3.6037	.90228	-.100	-.751
customer knowledge value	376	3.2544	.92021	-.283	.079

Table 5 shows the status of each aspect of the customer engagement value at different stages of the relationship lifecycle and Table 6 shows the variance analysis test. Based on the results, it can be concluded that, in general, the largest customer engagement in the value creation for the insurance firm occurs in the third stage of the relationship's lifecycle (namely maturity stage), in which the customer relationship with the firm is more intimate. As shown in Table 5, in the buildup and maturity phases, respectively 62% and 66% of customers tend to be more directly involved in creating value for the insurance firm in the form of win-back purchase, and indirect engagement in the form of new customer referrals, influence on other individuals, and provide feedback. However, in the elementary stage of relationship (exploration of the relationship) because of the lack of familiarity with the firm and its limited confidence, a smaller percentage of

customers (29%) tend to be fully involved in creating value for the insurance firm. Also, at the end of the relationship (relationship decline), direct engagement (customer lifetime value) and indirect value (referral value, customer influence value, and knowledge value) drastically decreases and reaches 13%.

Table 5. *the importance of customer engagement value in the relationship lifecycle*  
**stages of the relationship lifecycle**

<b>Construct</b>	<b>exploration</b>	<b>Buildup</b>	<b>Maturity</b>	<b>Decline</b>
<b>customer lifetime value</b>	%39 (3.26)	%74 (4.03)	%89 (4.16)	%17 (2.77)
<b>customer referral value</b>	%35 (3.16)	%66 (3.91)	%51 (3.72)	%10 (2.65)
<b>customer influence value</b>	%26 (3.01)	%68 (3.87)	%72 (3.92)	%10 (2.71)
<b>customer knowledge value</b>	%16 (2.89)	%41 (3.31)	%52 (3.47)	%14 (2.96)
<b>Mean of customer engagement value</b>	%29 (3.09)	%62 (3.79)	%66 (3.81)	%13 (2.76)

\* Numbers in brackets represent the average score. The 1 is the minimum and the 5 is the maximum score.

Examining the results on the customer lifetime value in the relationship lifecycle shows that with the development of the relationship, the willingness to this type of engagement increases and reaches its maximum amount at the maturity stage. Finally, by entering into the relationship decline, the direct engagement in creating value for the firm is sharply reduce (Fig. 2). The analysis of variance test indicates the difference in the amount of customer engagement in terms of customer lifetime value in the different stages of the relationship lifecycle.

The results show that the trend of changes in customer referral value in the relationship lifecycle is different from other methods of creating value by customers. Customers create the highest value for the insurance firm in the buildup phase of the relationship through customer referrals. At the stage of Maturity, a relationship, the value generated through customer referrals decreases slightly, and in the decline phase of the relationship, the level of customer engagement

through the new customer referral reaches its lowest level in the fourfold stages of the lifecycle (Fig. 2). This difference is significant in the desire to create value through customer referrals at different stages of the lifecycle through the analysis of variance, and the second hypothesis of the research is confirmed.

The process of changing the customer influence value over the relationship lifecycle is similar to the customer lifetime value. Customer engagement is at the moderate level in creating value for a firm through influence on other people is in the awareness stage of the relationship. By the continuation of the relationship to the stage of Maturity the relationship, the value created grows with a modest slope and, finally, in the decline phase of the relationship, the customers' tendency to engage is reduced (Fig. 2). With a 99 percent confidence coefficient, it can be argued that customers' willingness to create value for the firm in the form of the customer influence value is different at different stages of the relationship lifecycle.

As the results show, the willingness of customers to create value through feedback (customer knowledge value) in the stages of buildup and Maturity the relationship is less than other ways of creating value and is more at the last stage of the relationship (decline), than the other ways of creating value. However, the trend of customer value changes in the relationship lifecycle is similar to the customer lifetime value and the customer influence value, with the difference that the intensity of its fluctuations is lower in the various stages of the relationship lifecycle (Fig. 2). The analysis of variance test confirms the difference between the willingness of customers to create value for the firm in the form of customer knowledge value at different stages of the relationship lifecycle.

Table 6. *Testing the hypotheses using analysis of variance*

Hypotheses	F-value	Sig.	Result
the customer's willingness to create value for the firm in the form of the customer lifetime value varies at different stages of the relationship lifecycle.	58.068	0.000	Confirmed
the customer's willingness to create value for the firm in the form of the customer referral value varies in different stages of the relationship lifecycle.	25.561	0.000	Confirmed
the customer's willingness to create value for the firm in the form of the customer influence value varies in different stages of the relationship lifecycle.	43.081	0.000	Confirmed

the customer's willingness to create value for the firm in the form of the customer knowledge value varies in different stages of the relationship lifecycle. 9.136 0.000 Confirmed

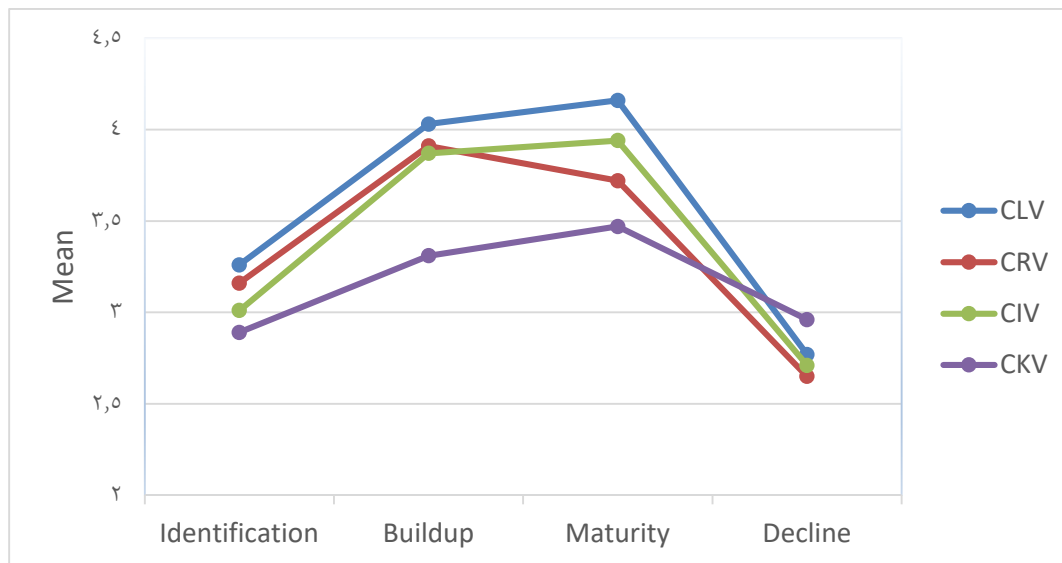


Figure 2.Changes of customer engagement value in the relationship life-cycle

## Discussion and implications

While previous research on customer engagement mainly focused on the study of the concept and how to operate it theoretically, this study is the first attempt to empirically analyze the customer engagement value in the relationship lifecycle in the insurance industry. Based on Relationship Dynamics Theory (Steinhoff et al., 2023), this study states that customer engagement in the creation of value for a firm has a dynamic state and it can vary in different stages of the relationship lifecycle depending on the level of relationship between the firm and the customer. The results suggest that the willingness of the customers to engagement in the maturity stage is higher than what is in the other stages and is in the lowest level in the decline stage of the relationship. More precisely, the results show that customers show different behaviors in terms of the type of

engagement, its severity and weakness at different stages of the lifecycle. Comparison of the process of customer behavior changes shows that the customer engagement increases in value creation in all dimensions of the customer engagement value except for the customer referral value to the maturity stage, and decreases in the decline stage of the relationship and reaches the lowest degree. However, among the types of values, the customer lifetime value is the lowest in the first to third stages of the relationship (recognition, buildup and maintenance of the relationship) in comparison with other values. This conclusion suggests that when a customer receives superior value compared with competitors and moves in the path of relationship development, he tries to respond more in the form of direct engagement (win-back purchase or increase in purchase value). In addition, the results of the customer referral value indicate that the process of changing it is different from the other methods of creating value and the most customer engagement occurs in the buildup stage of the relationship. This conclusion suggests that customers' trust in the firm is likely to grow faster when customers are motivated externally and their value creation efforts are rewarded through reward programs of the firm; also they make a lot of effort to refer new customers from the very buildup stages. However, the high financial needs of people living in developing countries like Iran should not be ignored in this regard.

Also, the results on the customer knowledge value show that the customers had the least amount of engagement through feedback in comparison with other values at all stages of the relationship lifecycle, except for the decline stage relationship. Unlike other values, customers need to have strong information about the firm and the product, as well as the creative mind to create value through feedback. Obviously, not all customers have such a feature and they will probably not be able to easily create value for the firm through win-back purchase, customer referrals, and word-of-mouth advertisements by creating ideas and feedback to improve current products or create new products. In addition, firms need to provide the infrastructure and technology infrastructure to gain value through the customer's ideas and feedback, and the shortage of such infrastructures in developing countries likely causes reducing the customer engagement. The high level of customer engagement through knowledge in relation to other engagements in the decline stage of the relationship may be due to negative feedback. Customers at this stage are likely to contribute in the form of negative feedback because of dissatisfaction.

These results help us improve our understanding of customer engagement by identifying whether to increase or decrease the types of customer engagement in the various stages of the relationship lifecycle. The emphasis is on the steps involved in obtaining value from the customer. Customers in the buildup and maturity stages of the relationship have a high potential for creating value for the firm. Therefore, it is recommended that the firm focus on these steps. However, the investment of the firm in the awareness stage can lead to the growth of the relationship and the transfer of customers to the buildup and maturity stages where customers are more profitable. These findings can be helpful to service firms that appreciate the importance of different investments for customers in order to achieve the highest value of customer engagement. Therefore, if a firm seeks to make optimal use of its resources, it must put the customer segmentation strategy based the relationship lifecycle and the personalization of the services on its agenda.

Based on the results of this study, marketing investment should be different at the initial, middle, and end stages of the relationship. Due to the fact that in the initial stage of the relationship, the necessary confidence has not yet been formed and there is not enough interaction between the customer and the firm, so the relations are fragile. Firms should invest the most in creating more benefits for the customer in the first purchase and consolidation of the relationship, in this way the win-back purchase behavior is reinforced and customer relationship with the firm evolved and entered the buildup stage. Based on the theory of customer engagement marketing (Kumar, 2024) If a customer receives a service causing his/her satisfaction, it is likely to continue relationship with the service provider and his/her lifetime value will increase and try to maintain the relationship with the firm. In case of the desirable and positive experiences in the initial relationship, and achieving the desired outcomes, the parties will deepen the relationship by increasing the level of overall interdependence, and satisfied customers use referrals in order to introduce the firm to the new customers.

In the middle stage (buildup and maturity) of the relationship, there is no need for more investment due to the stable relationship of customers with the firm and their good engagement in creating value for the firm, and the service firms, including Parsian insurance, can earn more from with retaining customers, developing the relationships, and increasing customer referrals. The experience of using the services of Parsian Insurance Firm affects customer retention and

support of the firm's services and this in turn can affect the continuous utility of services by other customers. Customer engagement in the insurance firm affairs and the use of knowledge, information and skills of customers can be a new source of excellence and improve the level of organization awareness of their needs and also take steps to better address the customers' needs and demands.

The onset of the decline stage is a threat for the firm, and the firm must examine the reasons for the termination of the relationship, so that in addition to use the separated customers' suggestions, to improve the service, reduce the negative value created by the customer. Also, the win-back purchase and transfer to the maturity stage can be other strategies that the firm can adopt at this stage.

### **limitations and Future Research**

Some limitations can be considered for the present study like other studies. The results of this study are related to the insurance industry and generalizing the results to other industries and sectors of the economy should be performed with caution. Future research can be conducted in other services and industries in order to increase the universality of the results. In this study, we examined the customer engagement value from the perspective of Kumar et al. (2010) in the relationship lifecycle. This is while Dessart et al. (2016) investigated customer engagement in creating value for the firm in three cognitive, emotional and behavioral dimensions and future research can study the customer engagement value from the Dessart's perspective in the relationship lifecycle.

The relationship dynamics was measured through a cross-sectional study in four stages of the relationship lifecycle in the present study. In case that the data would be collected longitudinally and over the years, it would probably result in more accurate and different results. Although the study found that customers tend to create different values for the insurance firm at different stages of the relationship lifecycle, the reasons for creating different values by many customers were not discussed. Therefore, it is recommended that researchers to put this issue and in particular, the role of perceived customer value, firm investment in relational interests, and customer relationship models, into their agenda in conducting new academic studies.

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