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Explaining Brand Loyalty in B2B Models in Comparison with B2C

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Abstract
Within the realm of marketing literature, a prevailing notion posits that the strategies employed in marketing fundamentally diverge between business-to-business (B2B) and business-to-customer (B2C) models. This study delves into the realm of loyalty and undertakes an in-depth exploration of the nuanced distinctions in brand loyalty-building methodologies between B2B models and a spectrum of other business paradigms, with the ultimate goal of formulating an adept model tailored specifically for B2B enterprises. This research adopts a multifaceted, sequential exploratory mixed-methods approach. In its initial qualitative phase, it undertakes a systematic review coupled with meta-synthesis to discern the myriad factors influencing brand loyalty. Subsequently, in the quantitative phase, it employs sophisticated techniques such as structural equation modeling and path analysis to dissect and analyze the differential impact of various factors on brand loyalty across different business models. Finally, in its qualitative phase, the research incorporates insights gleaned from interviews to ascertain bespoke strategies conducive to fostering loyalty in B2B models. In the first stage and in the literature review, the data collection source will encompass all research conducted regarding the strategy implementation process from reputable domestic scholarly databases such as the comprehensive portal of humanities sciences, the academic Jihad portal, MagIran, as well as reputable foreign databases such as Scopus, Web of Science, approached with a systematic and saturation-based approach. The second phase will involve gathering information from various companies in the insurance industry, of varying sizes, operating under different business models (business-to-business and business-to-customer). Sampling will be conducted using the convenience sampling method and analyzed through structural equation modeling. The target population for the third phase will be business experts in business-to-business enterprises, selected using purposive judgment sampling and guided by the theoretical saturation criterion. The findings derived from the initial segment of the study unveil a comprehensive set of ten influential factors contributing to brand loyalty within B2B markets. These factors encompass a spectrum ranging from the satisfaction derived from the brand to the perceived value proposition, encompassing elements such as switching costs, trust, perceived quality, personalized interactions, perceived support and responsiveness, perceived value, perceived price and cost, brand image, and commitment. In the subsequent phase, the analysis unveils substantive disparities in the factors influencing brand loyalty between B2B and B2C models. Finally, the research elucidates a suite of tailored strategies essential for nurturing customer loyalty within the domain of B2B operations, including the formulation of clear strategic frameworks, delineation of stringent quality standards, harnessing technological advancements, perpetuating continuous market research endeavors, and.... This study goes beyond traditional limits by presenting a comprehensive overview of loyalty-building strategies across various business models, enriching the current understanding of this field. By utilizing insights from customer loyalty frameworks, the research leads to the creation of a customized loyalty model specifically tailored to meet the needs of the insurance industry. This provides professionals in the field with practical tools to improve their operational effectiveness and strengthen their competitive position.
Keywords: *B2B, B2C, Brand loyalty, Insurance industry*

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Introduction

In business-to-business (B2B) environments, the significance of customers is much more vital for companies than in consumer environments (Naidzayo et al., 2018). These environments provide different marketing conditions due to their unique characteristics and specific customers (business clients or organizational buyers). Such customers pay special attention to the quality of relationships with the counterpart organization due to the professional and measured nature of their interactions (Shoe-Hao et al., 2012). Consequently, attracting satisfaction and loyalty from business customers is a very complex, delicate, and time-consuming process for organizations, playing a crucial role in their success or failure (Palmer et al., 2020). Additionally, in B2B settings, producers, sellers, and marketers must pay attention to the specific characteristics of customers, who behave in measured and professional ways similar to organizations (Kiani, 2010). This is because organizational customers spend substantial amounts of money on products or services; therefore, managing and retaining loyal customers and developing relationships with them can create favorable opportunities for organizational profitability (Russo et al., 2016).

The importance of customer loyalty has expanded in recent years, and the most impactful research on this topic has been established in business-to-customer models, forming a foundation for scientific understanding of how brand loyalty methods are implemented. However, the question arises: how is the process of creating brand loyalty in B2B companies structured? Fewer studies have addressed this topic.

Despite the existence of studies that examine brand loyalty through B2B business models, our understanding of this important domain is relatively limited. Raiveren and Miller (2017) and Adjan and Clark (2019) explored how relationship quality impacts customer loyalty in B2B business models. Viswanathan et al. (2017) discussed social influence in loyalty within B2B models. Naidzayo and colleagues (2018) examined the factors affecting brand loyalty within B2B business models, and Palmer and colleagues (2020) addressed the impact of commercial brand image on B2B relationships.

In marketing literature, there is an idea that marketing activities are fundamentally different in business-to-business models compared to business-to-consumer models. This research focuses on the topic of loyalty, examining the difference in brand loyalty methods between B2B business models and other various business models. The existing literature in this area largely assumes that the methods for fostering brand loyalty in B2B models differ, thus requiring alternative theories. However, to date, there has been no empirical research investigating these differences. Particularly, understanding how these differences relate to other business models, such as business-to-consumer and hybrid models, can facilitate planning for the B2B business model. Therefore, this research presents a broader perspective on the use of brand loyalty methods across a wider range of business models compared to existing studies, and, based on experiences from loyalty models in business-to-consumer settings, seeks to design a customer loyalty model in a business-to-business context, such as the insurance industry. Therefore, the main research question is: What are the factors influencing brand loyalty in the B2B model, and how do they differ from those in B2C models?

Theoretical Foundations and Research Background

Domestic research in the area of customer loyalty has primarily focused on business-to-consumer (B2C) models. For instance, Mizaei and Khademi (2020) examined the relationship between service quality and word-of-mouth marketing, with customer loyalty as a mediating factor, in the branches of Bank Tejarat in North Khorasan province. Rahimi and colleagues (2020) studied the impact of entrepreneurial marketing on brand equity and customer loyalty in sports organizations. Ahqaqi et al. (2020) identified the ethical factors affecting customer loyalty models centered around brand personality. Dehdashti and colleagues (2019) proposed a model for customer engagement with brands on social media in the banking industry. Malekipour and Shadmehri (2019) investigated the furniture characteristics that influence customer loyalty in restaurants. Momenbarami and Jalali (2019) examined the impact of green marketing variables and customer loyalty, while Mohammadi et al. (2019) studied the effects of loyalty programs on customer loyalty in Asia Insurance. All these cases are focused on business-to-consumer models, and there is limited research regarding loyalty in business-to-business (B2B) models. The only research addressing this aspect is by Jafari Farsi and Zahidi (2016), who investigated the role of switching costs on customer loyalty in business relationships within industrial markets of the B2B business model.

In international research, Lucy and Morgan (2009) sought to discover the relationship between committed customers in B2B models and their willingness to support. Raiveren and colleagues (2009) conducted an empirical study expanding the fundamental knowledge of the relationship between service loyalty and brand equity performance outcomes in B2B businesses. Kater and Kater (2010) examined how product quality and relationships affect customer commitment, alongside their combined impact on loyalty in B2B contexts. Jantunen et al. (2011) stated that brand equity influences the loyalty objectives of B2B customers and that loyalty is neither a right of brand owners nor its outcome. Viswanathan et al. (2017) focused on social influence in adopting loyalty programs within B2B business models, highlighting the role of elite members. Naidzayo and colleagues (2018) showed that perceived franchise competence and information-sharing levels play crucial roles in emotional attachment to brands and perceived relational value, which, in turn, enhance brand loyalty. Adjan and Clark (2019) researched relationship quality in business-to-customer environments, with personality characteristics serving as moderating factors. Palmer and colleagues (2020) studied the role of brand image for relationships in logistics service providers within the B2B model in China. Yoo and colleagues (2021) examined the dimensions influencing mobile banking loyalty intentions and the reciprocal relationships affecting service quality and loyalty. Jedsada (2022) merged corporate community management, relationship marketing orientation, customer interaction, and brand trust to investigate brand loyalty in Thailand's banking industry.

While research on brand loyalty in business-to-consumer models is abundant, studies concerning other business models, especially B2B and hybrid models, are sparse, and our understanding of these important domains is relatively limited. These limited studies in the B2B business model have only addressed parts of the topic. In fact, comprehensive research in this area is lacking. Additionally, in marketing literature, there is a hypothesis that states: marketing activities are fundamentally different in business-to-business models compared to business-to-consumer models. The existing literature largely assumes that the methods for fostering brand loyalty in B2B models differ, indicating a need for alternative theories.

Research Methodology

This research employs a sequential exploratory mixed-methods approach, specifically a design tool (Creswell, 2012).

Phase 1. Qualitative Stage: In the first phase, a systematic review and meta-synthesis will identify the factors influencing brand loyalty.

Phase 2. Quantitative Stage: The second phase will utilize structural equation modeling and path analysis to examine the differences in business models regarding brand loyalty.

Phase 3. Qualitative Insights: In the third phase, qualitative interviews will be conducted to determine specific strategies for the business-to-business model.

Data Collection

Phase 1: The literature review will gather data from all relevant studies on strategy implementation from reputable domestic scientific databases such as the Comprehensive Human Sciences Portal, Jihad University Database, and MagIran, as well as international databases like Scopus and Web of Science. This will be conducted with a purposeful approach and theoretical saturation criteria.

Phase 2: Data will be collected from various companies in the insurance industry of different sizes, which operate under different business models (B2B and B2C). Sampling will be based on convenience sampling, and the data will be analyzed using structural equation modeling.

Phase 3: The target population for this phase will consist of experts from B2B businesses, sampled through a purposeful judgment approach, again using theoretical saturation criteria.

Research Findings

Phase 1. Findings (Qualitative): Identification of Factors Influencing Brand Loyalty

In this stage, the keywords "loyalty," "brand loyalty," and "services" were searched for the years 2007 to 2023. With these filters applied, a total of 147 relevant articles were identified from both databases. After screening, 94 articles of suitable quality were selected as final papers. The output from this screening was used to identify factors influencing brand loyalty in services. A coding method was applied to all identified articles, and the output is summarized in Table 1.

Table 1.
Output from the Qualitative Phase

Factors	Related Research Articles
Perceived Quality	Kiewitak et al. (2020); Neydazoa et al. (2016); Rayroun & Miller (2017); Yoo et al. (2021); Adjan & Clark (2019); Chent et al. (2010); Yalaber & Wirtz (2017); Izgu et al. (2015)
Satisfaction	Bidembach et al. (2015); Kessres et al. (2007); Han & Song (2008); Li et al. (2019); Lai et al. (2019); Bloemer et al. (1998); Kiyani (2011); Rayroun & Miller (2017); Shehzad et al. (2021)
Trust	Kessres et al. (2007); Han & Song (2008); Kofi Omakou et al. (2020); Hamidi Zadeh et al. (2011); Kiyani (2011); Rayroun & Miller (2017)
Commitment	Kessres et al. (2007); Kater et al. (2010); Han & Song (2008); Kofi Omakou et al. (2020)
Switching Costs	Bidembach et al. (2015); Han & Song (2008); Gicker et al. (2016), Hosseini, et al. (2024)
Perceived Value	Bloemer et al. (2011); Kater et al. (2009); Han & Song (2008); Janita & Miranda (2013); Neydazoa et al. (2016); Gicker et al. (2016); Jiawarthena (2010); Kofi Omakou et al.
Support and Responsiveness	Bloemer et al. (2011); Kater et al. (2009); Neydazoa et al. (2016); Naidzayo et al. (2018)
Personalized Interactions	Bloemer et al. (2011); Kater et al. (2009); Neydazoa et al. (2016); Hamidi Zadeh et al. (2011); Bloemer et al. (1999); Naidzayo et al. (2018) Nugroho, et al. (2015)
Brand Image	Yalaber & Wirtz (2017); Han & Song (2008); Janita & Miranda (2013); Gitiour & Jatarji (2020); Chanban et al. (2021); Lai et al. (2019); Balmer et al. (2020); Yalaber & Wirtz (2017); Gitiour & Jatarji (2020), Eghbali and Saeedi (2021),Rostami, et al. (2019)
Perceived Price and Costs	Kater et al. (2009); Gicker et al. (2016); Shehzad et al. (2021); Sweeney & Soutar (2001)
Empathy	Naidzayo et al. (2018); Bloemer et al. (1999)
Perceived Competence	Naidzayo et al. (2018), Falahatgar, et al. (2021)
Level of Information Sharing	Naidzayo et al. (2018)
Brand Association	Bidembach et al. (2015)

For finalizing the model, two indicators were used: Content Validity Ratio (CVR) and Content Validity Index (CVI). After removing three variables, the final conceptual model was formulated as follows. By reviewing the selected articles, a set of relationships among the variables was established, represented in figure 1. As indicated, the impact and relationships between the variables can be expressed through 23 hypotheses (Table 2).

Figure 1. *Conceptual model derived from the findings of the qualitative phase*

Table 2.
Research Hypotheses

Hypotheses	**Related Research Articles**
1. Relationship between perceived quality and loyalty	Bidembach et al. (2015); Yalaber & Wirtz (2017); Izgu et al. (2015); Janita & Miranda (2013); Kiewitak et al. (2020); Neydazoa et al. (2016)
2. Relationship between perceived quality and satisfaction	Chent et al. (2010); Yalaber & Wirtz (2017); Izgu et al. (2015); Janita & Miranda (2013); Jiawarthena (2010); Neydazoa et al. (2016); Lai et al. (2019); Bloemer et al. (1998); Moradi (2010)
3. Relationship between perceived quality and perceived value	Janita & Miranda (2013); Jiawarthena (2010); Lai et al. (2019)
4. Relationship between service quality and trust	Chent et al. (2010)
5. Relationship between satisfaction and brand loyalty	Bidembach et al. (2015); Bloemer et al. (2011); Kessres et al. (2007); Kater et al. (2009); Han & Song (2008); Janita & Miranda (2013); Jiawarthena (2010); Kofi Omakou et al. (2020)
6. Relationship between satisfaction and trust (and vice versa)	Kessres et al. (2007); Kofi Omakou et al. (2020); Mahdikhani (2015)
7. Relationship between satisfaction and commitment (and vice versa)	Kessres et al. (2007); Kofi Omakou et al. (2020)

Hypotheses	Related Research Articles
8. Relationship between trust and brand loyalty	Kessres et al. (2007); Han & Song (2008); Kofi Omakou et al. (2020); Hamidi Zadeh et al. (2011); Rayroun & Miller (2017)
9. Relationship between commitment and brand loyalty	Kessres et al. (2007); Kater et al. (2010); Han & Song (2008); Kofi Omakou et al. (2020)
10. Relationship between switching costs and brand loyalty	Bidembach et al. (2015); Han & Song (2008); Gicker et al. (2016)
11. Relationship between switching costs and satisfaction	Bidembach et al. (2015); Han & Song (2008)
12. Relationship between perceived value and satisfaction	Bloemer et al. (2011); Kater et al. (2009); Han & Song (2008); Janita & Miranda (2013); Neydazoa et al. (2016); Gicker et al. (2016)
13. Relationship between perceived value and loyalty	Jiawarthena (2010); Kofi Omakou et al. (2020); Neydazoa et al. (2016); Gicker et al. (2016)
14. Relationship between support and responsiveness and perceived value	Bloemer et al. (2011); Kater et al. (2009); Neydazoa et al. (2016); Naidzayo et al. (2018)
15. Relationship between support and responsiveness and satisfaction	Neydazoa et al. (2016)
16. Relationship between personalized interactions and brand image	Bloemer et al. (2011); Kater et al. (2009); Neydazoa et al. (2016)
17. Relationship between personalized interactions and satisfaction	Hamidi Zadeh et al. (2011); Bloemer et al. (1999)
18. Relationship between support and responsiveness and personalized interactions	Naidzayo et al. (2018)
19. Relationship between brand image and satisfaction	Kasaya et al. (2017); Yalaber & Wirtz (2017); Han & Song (2008); Janita & Miranda (2013); Gitiour & Jatarji (2020); Hamidi Zadeh et al. (2011); Rezai Klidbari et al. (

Phase 2. Findings (Qualitative): Comparing Business Model Loyalty

Sample Description

The statistical sample of this research comprised two groups:

Corporate Customers: This group included 196 insurance companies, categorized as follows:

48 companies with less than 5 years of experience

70 companies with 5 to 10 years of experience

53 companies with 10 to 15 years of experience

25 companies with more than 15 years of experience

Individual Customers: A total of 286 individual participants were surveyed, consisting of:

154 women

132 men

Statistical Analysis

The Kolmogorov-Smirnov test indicated that the significance levels for all variables were less than 0.05, suggesting that the research data were not normally distributed. Therefore, structural equation modeling (SEM) using SmartPLS was employed.

As we aimed to examine the factors affecting brand loyalty in both B2B and B2C markets, a multi-group analysis method was utilized. To perform the multi-group analysis, a permutation test with the MICOM approach was conducted. This process follows three stages:

Configuration Invariance

Composite Invariance

Equality of Means and Variances

Based on the results of this process, comparisons between the two groups can be made. The model in Figure 2 illustrates the conceptual framework of this research.

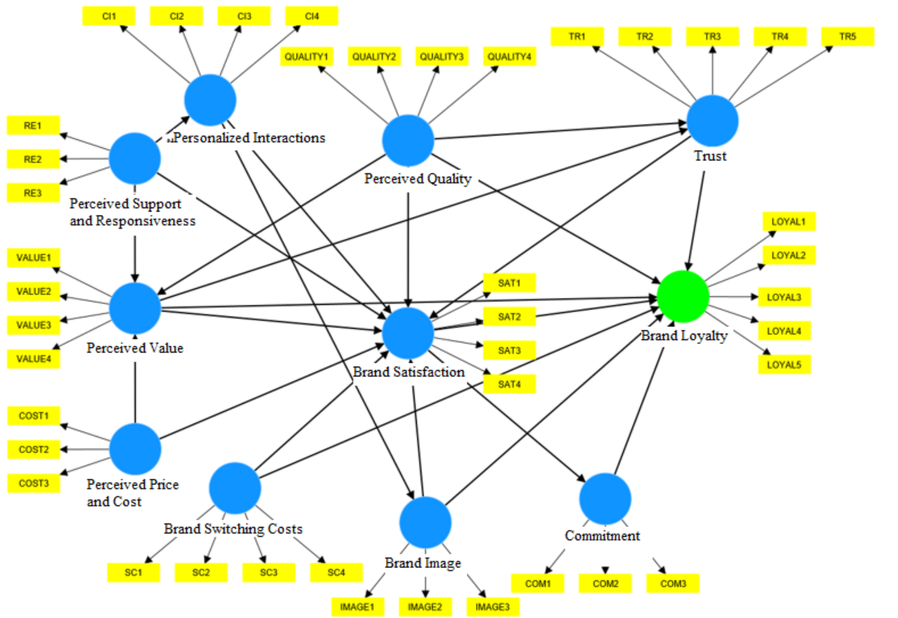

Figure 2. *Research Conceptual Model in Smart PLS*

Measurement Model Test

Reliability Assessment

For the measurement model test, we employed the following reliability indicators:

Factor Loadings

Cronbach's Alpha

Composite Reliability (CR)

Convergent Validity: Average Variance Extracted (AVE)

Discriminant Validity: Cross-loading matrix and the Fornell-Larcker criterion.

Factor loadings (Figure 3 and 4) are computed by examining the correlation of the indicators with their respective construct. If the loading value is equal to or greater than 0.4, the reliability of the measurement model is considered acceptable (Davari & Rezazadeh, 2017). It can be observed that the factor loading values for all items in both groups are higher than 0.4, indicating suitable values.

Internal Consistency

Internal consistency of the measurement models is evaluated using Cronbach's alpha. Values of 70% to 80% are acceptable, 80% to 90% are good, and above 90% are considered excellent (Hosseini & Yadollahi, 2013). The Cronbach's alpha values in both groups of study are above 70%, indicating internal consistency and adequate reliability.

Composite Reliability

In addition to Cronbach's alpha, Composite Reliability is also used to assess construct reliability (Wirtz et al., 1974). A value greater than 0.7 for each construct indicates adequate internal consistency of the measurement models (Davari & Rezazadeh, 2017). As shown in Table 5, the Composite Reliability values in both groups are above 0.7, confirming suitable reliability in the research.

Convergent Validity

Convergent validity is a criterion used to confirm the fitting of measurement models. Fornell and Larcker (1981) introduced the AVE criterion for measuring convergent validity, stating that the critical value for AVE should be above 0.5 (Davari & Rezazadeh, 2017). To establish convergent validity, the following relationships must hold:

CR > 0.7

CR > AVE

AVE > 0.5

The results from this analysis help ensure the robustness and reliability of the measurement model in our study.

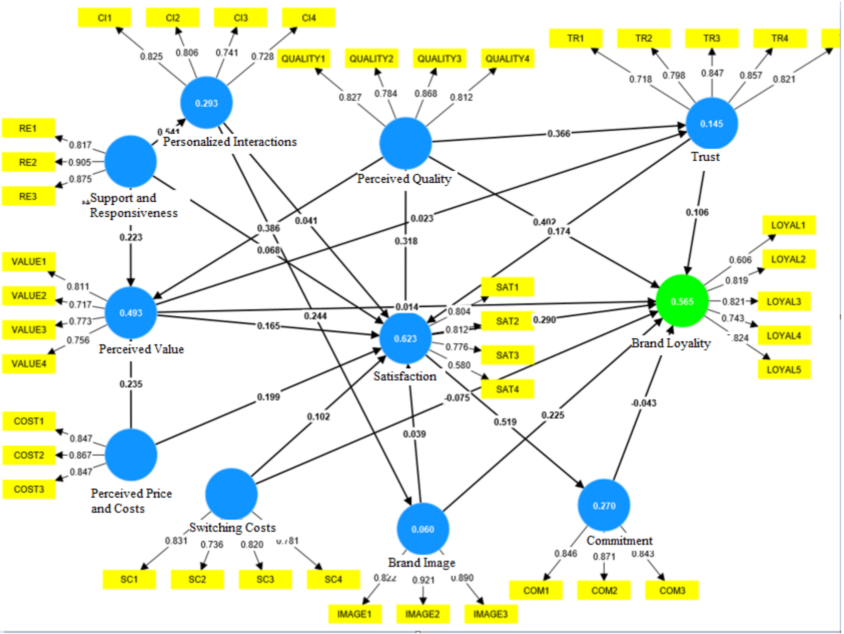

Figure 3. *Model Fit Results and Factor Loadings in the B2B Market*

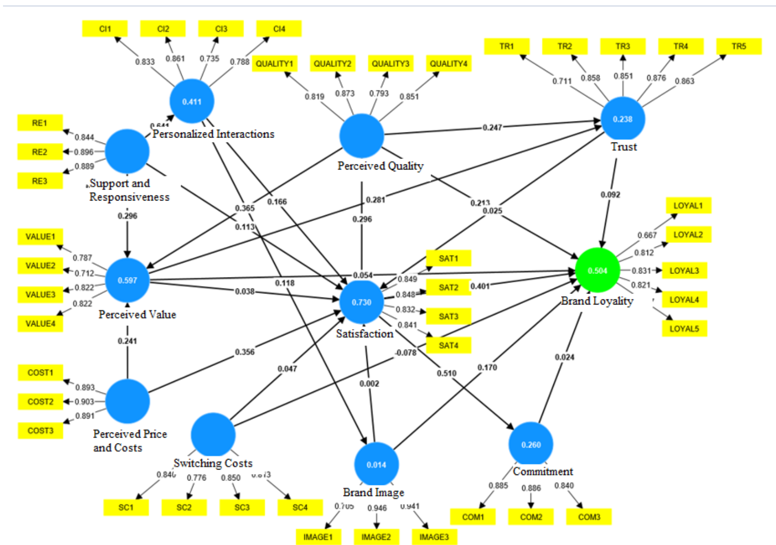

Figure 4. *Model Fit Results and Factor Loadings in the B2C Market*

As shown in the Table 3, the extracted mean variance values in both groups under investigation are higher than 0.5, and this mean value is greater than the value of composite reliability. Therefore, convergent validity in this research is acceptable for both groups studied.

Table 3.
Results of Reliability and Convergent Validity in the Two Groups Studied

Variable	B2B		B2C	
	Reliability	**Convergent Validity**	**Reliability**	**Convergent Validity**
	Composite Reliability	**Cronbach's Alpha**	**Extracted Mean Variance**	**Composite Reliability**
Perceived Value	0.849	0.763	0.866	0.795
Trust	0.905	0.870	0.919	0.892
Brand Image	0.910	0.854	0.903	0.860
Personalized Interactions	0.858	0.778	0.881	0.819
Commitment	0.890	0.814	0.904	0.841
Perceived Support and Responsiveness	0.900	0.837	0.909	0.850
Brand Satisfaction	0.834	0.734	0.907	0.864
Perceived Price and Cost	0.890	0.814	0.924	0.877
Brand Switching Costs	0.871	0.805	0.891	0.838
Brand Loyalty	0.876	0.823	0.897	0.856
Perceived Quality	0.894	0.841	0.902	0.855

Appropriate discriminant validity of a model indicates that a construct in the model interacts more with its own indicators than with other constructs. Discriminant validity is measured using the Fornell-Larcker matrix. As can be seen, all numbers on the main diagonal of the matrix are larger than their respective lower numbers, and discriminant validity for the research variables is confirmed in both groups studied (Table 4 and 5).

Table 4.
Discriminant Validity Results (Fornell-Larcker Matrix) in the B2B Market

Perceived Quality	Brand Loyalty	Brand Switching Costs	Perceived Price and Cost	Brand Satisfaction	Perceived Support and	Commitment	Personalized Interaction	Brand Image	Trust	Perceived Value	
										0.765	Perceived Value
									0.810	0.296	Trust
								0.879	0.160	0.198	Brand Image
							0.776	0.292	0.324	0.574	Personalized Interactions
						0.856	0.426	0.110	0.511	0.458	Commitment
					0.866	0.325	0.647	0.181	0.390	0.607	Perceived Support and Responsiveness
				0.749	0.603	0.668	0.603	0.252	0.572	0.803	Brand Satisfaction
			0.854	0.804	0.531	0.535	0.555	0.239	0.448	0.729	Perceived Price and Cost
		0.793	0.202	0.377	0.304	0.248	0.295	0.066	0.228	0.370	Brand Switching Costs
	0.767	0.162	0.639	0.789	0.471	0.399	0.499	0.473	0.452	0.554	Brand Loyalty
0.823	0.777	0.234	0.757	0.875	0.524	0.545	0.557	0.246	0.427	0.792	Perceived Quality

Table 5.
Discriminant Validity Results (Fornell-Larcker Matrix) in the B2C Market

Perceived Quality	Brand Loyalty	Brand Switching Costs	Perceived Price and Cost	Brand Satisfaction	Perceived Support and Responsiveness	Commitment	Personalized Interactions	Brand Image	Trust	Perceived Value	
										0.787	Perceived Value
									0.834	0.515	Trust
								0.871	0.190	0.137	Brand Image
							0.806	0.143	0.466	0.795	Personalized Interactions
						0.870	0.501	0.106	0.411	0.580	Commitment
					0.877	0.426	0.754	0.104	0.374	0.736	Perceived Support and Responsiveness
				0.843	0.695	0.590	0.781	0.131	0.489	0.813	Brand Satisfaction
			0.896	0.874	0.557	0.572	0.656	0.146	0.511	0.772	Perceived Price and Cost
		0.820	0.335	0.378	0.284	0.281	0.373	0.109	0.254	0.408	Brand Switching Costs
	0.798	0.175	0.662	0.746	0.553	0.456	0.564	0.290	0.448	0.611	Brand Loyalty
0.835	0.700	0.300	0.818	0.878	0.653	0.642	0.698	0.134	0.482	0.847	Perceived Quality

In the next step, the composite consistency among the constructs has been examined. In this step, composite consistency must be verified by creating equal composite scores in the two groups. For this purpose, permutation analysis was utilized in the software. The results obtained from composite consistency are shown in the table below. Given that the correlation between the composite scores using the weights obtained from both groups is close to one, it can be concluded that composite consistency exists in both groups (Table 6).

Table 6.
Results of Composite Consistency Measurement Using Permutation Test

Construct	Main Correlation	Average Permutation Correlation	5.0%	p-value	Partial Consistency Confirmation
Perceived Value	1.000	0.999	0.998	0.951	*
Trust	1.000	0.999	0.997	0.762	*
Brand Image	0.988	0.996	0.987	0.053	*
Personalized Interactions	0.999	0.999	0.998	0.413	*
Commitment	0.999	0.999	0.997	0.189	*
Perceived Support and Responsiveness	1.000	1.000	0.999	0.269	*
Brand Satisfaction	0.998	0.999	0.998	0.119	*
Perceived Price and Cost	1.000	1.000	0.999	0.843	*
Brand Switching Costs	1.000	0.995	0.984	0.953	*
Brand Loyalty	1.000	0.999	0.998	0.864	*
Perceived Quality	1.000	0.999	0.999	0.120	*

In the third step, the equality of means and variances of composite scores is examined (Table 7). Since the confidence intervals for the differences in means and variances of the construct scores between the two groups include zero, it can be concluded that the means and variances are equal, indicating complete measurement invariance. Therefore, based on the results presented, this three-step approach has been validated, and it is possible to assess the differences between the two groups.

Table 7.
Results of Mean and Variance Equality Using Permutation Test

Construct	Mean Equality		Variance Equality	
	Average Permutation Correlation	**Permutation p-value**	**Average Permutation Correlation**	**Permutation p-value**
Perceived Value	0.000	0.962	-0.079	0.576
Trust	0.001	0.999	-0.117	0.254
Brand Image	0.000	0.249	-0.093	0.283
Personalized Interactions	0.001	0.063	-0.042	0.728
Commitment	0.003	0.126	0.113	0.496
Perceived Support and Responsiveness	-0.003	0.199	-0.008	0.947
Brand Satisfaction	0.000	0.170	-0.289	0.036
Perceived Price and Cost	0.004	0.228	-0.187	0.137
Brand Switching Costs	0.000	0.655	-0.162	0.312
Brand Loyalty	0.000	0.810	-0.067	0.597
Perceived Quality	0.003	0.399	-0.025	0.861

Structural Model Test and Multigroup Analysis

In this stage, it is evaluated whether the relationships between constructs (structural coefficients) differ depending on the group. This analysis was conducted using Multigroup Analysis (MGA) with SmartPLS (Table 8).

Table 8.
Multigroup Analysis (B2B; B2C)

No.	Construct	Original (B2B)	Original (B2C)	t value (B2B)	t value (B2C)	p value (B2B)	p value (B2C)
1	Perceived Value -> Trust	0.023	0.281	0.269	3.581	0.394	0.000
2	Perceived Value -> Brand Satisfaction	0.165	0.038	2.510	0.638	0.006	0.262
3	Perceived Value -> Brand Loyalty	0.014	0.054	0.250	0.770	0.401	0.221
4	Trust -> Brand Satisfaction	0.174	0.025	3.135	0.624	0.001	0.266
5	Trust -> Brand Loyalty	0.106	0.092	1.979	1.842	0.024	0.033
6	Brand Image -> Brand Satisfaction	0.039	0.002	0.864	0.062	0.194	0.475
7	Brand Image -> Brand Loyalty	0.225	0.170	4.677	3.366	0.000	0.000
8	Personalized Interactions -> Brand Image	0.244	0.118	3.918	1.878	0.000	0.030
9	Personalized Interactions -> Brand Satisfaction	0.041	0.166	0.746	2.512	0.228	0.006
10	Commitment -> Brand Loyalty	-0.043	0.024	0.743	0.450	0.229	0.326
11	Perceived Support -> Perceived Value	0.223	0.296	3.864	5.367	0.000	0.000
12	Perceived Support -> Personalized Interactions	0.541	0.641	12.094	16.747	0.000	0.000
13	Perceived Support -> Brand Satisfaction	0.068	0.113	1.420	2.524	0.078	0.006
14	Brand Satisfaction -> Commitment	0.519	0.510	11.564	9.627	0.000	0.000
15	Brand Satisfaction -> Brand Loyalty	0.290	0.401	4.228	5.606	0.000	0.000

No.	Construct	Original (B2B)	Original (B2C)	t value (B2B)	t value (B2C)	p value (B2B)	p value (B2C)
16	Perceived Price -> Perceived Value	0.235	0.241	3.324	3.389	0.000	0.000
17	Perceived Price -> Brand Satisfaction	0.199	0.356	3.603	6.098	0.000	0.000
18	Brand Switching Costs -> Brand Satisfaction	0.102	0.047	2.660	1.043	0.004	0.148
19	Brand Switching Costs -> Brand Loyalty	-0.075	-0.078	1.629	1.708	0.052	0.044
20	Perceived Quality -> Perceived Value	0.386	0.365	5.404	4.921	0.000	0.000
21	Perceived Quality -> Trust	0.366	0.247	4.963	3.275	0.000	0.001
22	Perceived Quality -> Brand Satisfaction	0.318	0.296	4.596	4.973	0.000	0.000
23	Perceived Quality -> Brand Loyalty	0.402	0.213	6.430	2.555	0.000	0.005

Analysis of the Impact of Perceived Value on Trust in Two Groups

The analysis shows that the impact of perceived value on trust differs between the two groups studied. In the B2B group, this relationship was not confirmed, while in the B2C group, it was confirmed. Regarding the impact of perceived value on brand satisfaction, it was found that this effect was confirmed in the B2B group but not in the B2C group. The analysis of the impact of perceived value on brand loyalty revealed that this relationship was not confirmed in either group.

For the impact of trust on brand satisfaction, it was confirmed in the B2B group but not in the B2C group. The effect of trust on brand loyalty was confirmed in both groups. The analysis of the impact of brand image on brand satisfaction showed that this relationship was not confirmed in either market.

The results indicate that in both markets, the impact of brand image on brand loyalty and the impact of personalized interactions on brand image are significant, with the effect being stronger in the B2B market. The analysis of the impact of personalized interactions on brand satisfaction revealed that this relationship was not confirmed in the B2B group but was confirmed in the B2C group. The impact of commitment on brand loyalty was not confirmed in either group.

The results show that in both markets, the impact of perceived support and responsiveness on perceived value and the impact of perceived support and responsiveness on personalized interactions are significant, with the effect being stronger in the B2C market. The analysis of the impact of perceived support and responsiveness on brand satisfaction revealed that this relationship was not confirmed in the B2B group but was confirmed in the B2C group. In both markets, the impact of brand satisfaction on commitment is significant, with the effect being nearly equal in the B2B and B2C markets.

The results indicate that in both markets, the impact of brand satisfaction on brand loyalty is significant, with the effect being stronger in the B2C market. In both markets, the impact of perceived price and cost on perceived value is significant, with the effect being stronger in the B2C market. The impact of perceived price and cost on brand satisfaction is also significant in both markets, with the effect being stronger in the B2C market.

The analysis of the impact of brand switching costs on brand satisfaction showed that this relationship was confirmed in the B2B group but not in the B2C group. The impact of brand switching costs on brand loyalty was confirmed in the B2C group but not in the B2B group. In both markets, the impact of perceived quality on perceived value is significant, with the effect being stronger in the B2B market. The impact of perceived quality on trust is significant in both markets, with the effect being stronger in the B2B market. The impact of perceived quality on brand satisfaction is also significant in both markets, with the effect being stronger in the B2B market. Finally, the impact of perceived quality on brand loyalty is significant in both markets, with the effect being stronger in the B2B market.

Phase 3. Findings (Qualitative): Strategies for Brand Loyalty in B2B Business Model

To present brand loyalty strategies in the B2B business model within the Iranian insurance industry, interviews were conducted with 15 industry experts. These semi-structured interviews were based on the results from the quantitative phase. Experts were asked to share their opinions on improving brand loyalty in the insurance industry. Below is an example of one of the interviews to illustrate how the results were obtained.

Interviewee: "Offering special discounts for loyal customers and creating a platform for rewarding companies that receive contracts with more services can increase the revenue of insurance companies and retain those customers."

From this interview, it was inferred that providing special discounts to customers based on the services received in their contracts can help improve customer loyalty. The results from the analysis of the interviews can be seen in Table 9.

Table 9.
Results from Expert Interviews on Strategies for Improving Brand Loyalty in Insurance

Main Category	**Subcategory (Practical Strategies)**
Clear Strategy Definition	Clear definition of relationship development strategies and service provision
Quality Standards Determination	Transferring quality standards to partners to prevent service delivery discrepancies. Establishing quality standards for professional and sustainable communications with companies
Use of Technology	Updating systems and using AI to improve service quality and online platforms for direct customer communication. Enhancing website and app focus on convenience and user-friendliness
Continuous Market Research	Conducting surveys and market research to better understand customer needs and preferences. Detailed analysis of customer data for performance improvement. Utilizing CRM tools for data analysis
Training and Skill Enhancement	Continuous training for employees to improve customer interaction and appreciation. Enhancing processes and improving efficiency to strengthen brand image and customer satisfaction. Developing training programs to enhance quality
Strengthening and Clarifying Communication	Focusing on one-on-one communication with customers. Competitive strategies based on price and performance, along with a focus on service quality and customer experience. Holding continuous dialogue and consultation sessions and workshops with company participation
After-Sales Service	Providing high-quality after-sales service to increase customer satisfaction
Discount and Reward Programs	Designing discount programs based on service quality in the market, such as volume discounts, discount coupons for occasions, etc.
Personalized Interactions	Utilizing digital technology for personalized experiences
Cost Calculation and Risk Management Platforms	Creating and updating cost calculation and risk management platforms and establishing installment insurance purchases
Time Management Programs	Designing time management programs and providing insurance services in the shortest possible time
Attention to Customer Feedback and Complaint Response	Promptly addressing and responding to customer complaints and flexibility in insurance conditions according to customer expectations
Non-Monetary Rewards	Offering non-monetary rewards such as free training, recognizing customers on special days, free consultations, and awarding certificates

Main Category	Subcategory (Practical Strategies)
Preferential Treatment	Providing preferential treatment to customers based on their different characteristics
Customer Club	Allocating benefits (exclusive services) to a group of customers in the form of customer club members

These findings highlight various strategies that can be implemented to enhance brand loyalty in the B2B insurance sector, focusing on customer engagement, service quality, and personalized experiences.

Discussion and Conclusion

This comprehensive study has made significant strides in understanding and modeling brand loyalty within the B2B market, specifically focusing on the Iranian insurance industry. By expanding upon existing frameworks and incorporating a broader range of dimensions and components, this research has developed a nuanced and localized model that addresses the unique dynamics of B2B brand loyalty in this sector. Key findings of this study underscore the critical importance of factors such as perceived quality, relationship satisfaction, trust, and commitment in fostering brand loyalty among B2B clients. These elements form the cornerstone of a robust loyalty framework that diverges significantly from traditional B2C models, highlighting the necessity for tailored approaches in B2B marketing strategies. The research provides valuable insights for insurance industry managers, offering concrete recommendations for enhancing brand loyalty in both B2B and B2C contexts. For B2B markets, the focus should be on developing competitive strategies that emphasize market pricing, performance metrics, and adherence to technical and legal specifications. Additionally, prioritizing service quality and overall customer experience is crucial in creating perceived value and solidifying brand loyalty.

Trust emerges as a universal factor influencing brand loyalty across both B2B and B2C environments. This finding underscores the importance of data-driven decision-making, where managers are encouraged to meticulously analyze customer data to identify opportunities for enhancing experiences and service delivery. In the B2C sector, the development of trust-building advertising campaigns and the refinement of customer service processes are recommended to foster positive customer experiences and effectively address complaints. While this study has made substantial contributions to the field, it also paves the way for future research directions. The exclusion of certain brand equity components, such as brand awareness and brand associations, during the expert opinion phase presents an opportunity for future studies to explore these elements and their impact on brand loyalty. Furthermore, comparative analyses across different industries could provide additional insights into the dynamics of brand loyalty, enabling practitioners to refine their approaches more effectively.

Comparison with Existing Research

In comparing these findings with existing literature, this study confirms and expands on previous research which established the significance of trust and perceived quality in fostering brand loyalty. For example, research conducted by Raiveren and Miller (2017) highlighted the role of relationship quality and its impact on customer loyalty within B2B models, aligning with this study’s emphasis on trust and commitment.

Similarly, the findings resonate with Naidzayo et al. (2018), who identified the perceived value proposition as a critical driver of brand loyalty, a factor that is also present in this research’s findings. Furthermore, the distinctions noted between B2B and B2C loyalty models enhance the discussions initiated by Viswanathan et al. (2017) regarding the unique characteristics of loyalty behaviors in different market contexts.

By integrating these insights into the conversation surrounding brand loyalty, this research not only contributes to a deeper understanding of loyalty in B2B frameworks but also illustrates the varying dynamics that influence loyalty in diverse market segments, reinforcing the need for tailored strategies based on customer relationships and perceptions.

While this study has made substantial contributions to the field, it also paves the way for future research directions. The exclusion of certain brand equity components, such as brand awareness and brand associations, during the expert opinion phase presents an opportunity for future studies to explore these elements and their impact on brand loyalty. Furthermore, comparative analyses across different industries could provide additional insights into the dynamics of brand loyalty, enabling practitioners to refine their approaches more effectively.

In conclusion, this research not only advances the theoretical understanding of brand loyalty in B2B contexts but also offers practical, actionable guidance for enhancing marketing strategies within the Iranian insurance industry. By bridging the gap between academic research and industry practice, this study provides a valuable framework for future investigations and applications in B2B marketing strategies, ultimately contributing to the broader body of knowledge on brand loyalty and customer relationship management

Recommendations for Managers:

B2C Markets:

Focus on strengthening one-on-one communications with customers.

B2B Markets:

Develop competitive strategies based on market price, performance, and technical/legal characteristics.

Pay more attention to service quality and customer experience in creating perceived value.

Enhance brand image and customer satisfaction through process improvements and efficiency enhancements.

The results reveal that customer trust in a brand plays a vital role in fostering brand loyalty in both B2C and B2B markets. As a result, it is advisable for insurance managers to carefully examine customer data to pinpoint areas where customer experience or service delivery can be enhanced (Nugroho, et al. 2015). In B2C markets, managers should develop impactful advertising campaigns that prioritize building trust and promoting positive customer experiences. Additionally, they should refine customer service processes with an emphasis on resolving complaints and delivering high-quality service. Lastly, creating dedicated programs to collect customer feedback and swiftly implement necessary changes will further strengthen customer loyalty.

In this study, some dimensions of brand equity, such as perceived quality, were considered as influential factors on brand loyalty, while other dimensions were excluded during the expert opinion phase. Future research is suggested to explore additional components of brand equity, such as brand awareness and brand associations, to gain a broader understanding of the impact of brand equity on brand loyalty. Conducting comparative studies across different industries could yield valuable insights.

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