

Factors Determining the Development of Business Relationships in the Advertising Market

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Abstract: Factors affecting the success of business relationships for a long while have been in the focus of those specialists and professionals who are interested in the topic over the last two decades have caused significant changes in everyday life of participants in the economy. Over the past decades the concept of relationship marketing has become well-known and widely spread in business life. It is a well-known fact that the cost of acquiring a new customer is much higher than the cost of keeping an existing one. Participants of the economy define relationship marketing as a strategy to achieve customer loyalty. During the initial phase of the relationship, the company aims to establish a strong relationship with the customer, to win indifferent customers and make them loyal. Based on the above-mentioned factors, we found it important to assess the factors affecting the agency-client relationship. Based on several empirical studies, in our research we tried to answer the question whether it can be stated on the basis of the unanimous opinion of the participants of the Slovak advertising market that during the development of business relationships interpersonal relationships play the most important role ((hypothesis testing). Results of our research will help us understand the development of the agency-client relationships, and provide practical results for the advertising industry.

Keywords: advertising agency; client; relationship

1 Introduction

Factors affecting the success of business relationships, for a long while have been in the focus of those specialists and professionals who are interested in the topic, since the last two decades have caused significant changes in everyday life of participants in the economy [1]. Adaptation of the traditional and well-known McCarthy's [2] marketing mix perfectly fitted into the influence of North America's mass production in the 50s and 60s, just as it fits into the well-organized sale system and into the mass media affected by the dominant

participants in the market. Grönroos [3] and Grayon-Ambler [4] also criticized the applicability of the 4P model. Both authors agree that marketing mix model is only a list of components by which processes cannot be traced. According to Gummesson [5], the 4Ps of marketing define the components of marketing from the aspect of manufacturers, and it deals less with the demand-side issues such as handling complaints and billing. According to Baker *et al.* [6], while applying the 4Ps of marketing a company makes decisions with the customers rather than for the customers. Based on the facts outlined above, it is essential that today's managers really focused on building good business relationships with customers. Termination of a relationship means significant time, money and energy costs [7].

1.1 Importance of Relationship Marketing

Nowadays, relationship marketing (RM) is a very common area of research in the field of marketing, as it provides competition tools in many industries by which we can acquire customer loyalty. The most important goal of RM is to build a strong relationship with customers just as to gain sympathy and later commitment of those customers who dislike our business [8]. In business life, RM raises stability, reduces uncertainty and blocks competitors, as a stable consumer base is formed by its customers [9].

The concept was first used by Berry in 1983 at a conference organized by the American Marketing Association [10]. According to Berry, the key factor that influences customer acquisition and retention is the high quality of services offered by the company.

In his research he also pointed out the fact that it is much more expensive to gain a new customer than to retain an existing client base, so companies in order to avoid possible disappointments need to pay much more attention to meet the needs of their existing customers. For these reasons, a new paradigm was needed in marketing [11], [12], [13], but some of the researchers did not accept it, although according to Harker and Egan [14], it is beyond reason to deny that it is an existing phenomenon. In the course of the paradigm shift, the traditional marketing transaction model is replaced by the model of RM. Francová and Oreský [15] draw attention to the fact that the interpretation of RM becomes much more tangible when we compare the specialty with the transaction-oriented approach. The name already refers to the fact that the main point of the transaction-oriented marketing approach is the process of intra-company transactions. In other words, the transaction-oriented approach is based on the needs of the company, which is more important than satisfying customer needs. On the contrary, the essence of RM is to build an active, continuously developing, long-term relationship between the company and its customers.

1.2 Interpretation of the Dimensions of RM

In marketing literature, we find references to some dimensions of RM such as commitment, trust, cooperation, etc., which are essential in the development of marketing strategies. In corporate practice, the application of RM will provide a competitive advantage [16]. It is a tool for retaining customers in the relationship, for helping survive the potential failure of services [17] and for creating a more inclusive customer base [18]. Nowadays, RM is undergoing a major transformation within the holistic marketing approach in order to help customer acquisition and retention by sharing and fulfilling promises [19]. In the work of researchers in the field of RM, 23 dimensions of RM have been identified. Sharma and Patterson [20] examined customers' views on alternatives. They focused their research on the process of selecting the available and advantageous business offers by clients. During the establishment of the business relationship, the bond between the parties is a very important [21] dimension which, as a result of a psychological process, means a strong, beneficial link for both parties. This is followed by commitment to the relationship. Gounaris [21] considers commitment as a desire for continuity, which means that business partners share resources. In order to develop commitment, it is necessary to have a smooth flow of information between the parties [22] in both formal and non-formal channels. In customer RM, competence of the staff [23], that is the ability to be able and willing to solve problems, conflict management [24], co-operative attitudes [25] as well as empathy, is necessary in problem areas.

From the management side, the application of RM requires co-ordination skills of managers, i.e. joint efforts, strength to be able to control and influence the behavior of the other party [26]. Regarding the subject of exchange, the preparation of personalized products/services [27] and their quality are important. If the customer positively evaluates the proportion of the achieved profit and investments, then the customer is satisfied [28] and then they depend on each other [29] and evaluate the benefits of the relationship [30]. In the assessment of the resources invested in the relationship [31], common goals [32], reciprocity [30], common values [22], as well as trust emerge [33].

1.3 Applying RM in Corporate Practice

RM should be part of corporate strategies since for a long-term customer retention great efforts are needed. Today's corporate practice is characterized by the fact that companies have recognized the importance of RM and are trying to introduce and apply it when dealing with their partners (trading partners, suppliers). Experience has shown that, thanks to RM programs, customer base grows, sales volume and thus profitability of the company increases. Customer loyalty programs are the main tools of RM efforts. They have a critical role in acquiring, retaining and developing relationships between the parties [34], [35]. The main

indicator of the application of the program is that the attention of the companies is aimed at the customer and not at the product. Creation of databases and call centers are the first steps when implementing the RM programs.

In the light of the above we can say that the practice of RM is a widely accepted practice in some industries due to the increase in market competition. Nowadays, most companies use RM tools to sell their products. They recognized that if they want to sell a certain product (e.g. financial products), it is essential to gain customer trust and to build a strong relationship with the customer. Marketing environment has undergone significant changes thus companies should aim to build trust with their customers, thereby protecting the relationship with their competitors' offers. So it is definitely necessary to create a marketing strategy, focusing on suppliers, partners and clients in order to maintain the business relationship. In their research, Liang *et al.* [36] found that in corporate development strategies, investing in customer relations can serve as a basis for creating customer value. Customer value means a sustainable competitive advantage resulting in solid financial performance.

In order to adapt RM to corporate practice, we need to automate business processes with different technology solutions and information databases. Of course, development of IT technology, development of the Internet and the widespread applicability of its possibilities were crucial. In RM, technology can support the collection, coordination and analysis of market and other data, which greatly contributes to the development of a good marketing strategy. The next part deals with the importance of using some tools resulting from the connection between RM and technology.

Thanks to e-CRM, companies can gain a lot of benefits as the application facilitates the flow of information within and outside the organization. According to Kotorov [37], e-CRM is an information and communication application that can increase the range of customer services. According to Kelley *et al.* [38], e-CRM includes marketing activities, tools and techniques (web site, e-mail, data acquisition, data mining, warehousing) that are implemented over the Internet with the aim of building long-term customer relationships. According to Da-wei [39], the ultimate goal of CRM is to build a satisfied and loyal customer base. He argues that all online businesses should use e-CRM as an integrated part of business processes in order to increase e-loyalty. Security issues arise, as partners share information and databases for more efficient business transactions, which may result in unauthorized access to data, resulting in loss of trust and it may mean the termination of the relationship [40]. Using technology, it has become possible for companies to approach their potential customers through online systems to provide information and feedback on their products. In current business practice, it is quite common that companies use online feedback or products/services evaluation by customers. To do this, a user-friendly system is necessary that will make it easy for the customer to contact the seller. The application of real-time CRM is an important technology tool in the field of RM,

with the aim of responding to the events when they actually happen. This is a practical application in the field of event marketing, automation of processes, just in time provisions and business intelligence. It is about quick information gathering, faster business decisions and up-to-date monitoring of changes in the market environment [41].

The adaptation of technology opportunities in the B2B sector was first analyzed by O'Callaghan et al. [42]. The internet and its technological advances have significantly increased marketing opportunities and transformed relationships between companies and their customers. Patterson et al. [43] identified seven factors that affect a company in B2B markets to apply technological opportunities: supply chain strategy integration, pressure of supply chain members, transaction environment, environmental uncertainties, organizational performance, organizational size and structure.

1.4 Impact of the Application of RM on Performance and Market Development

We can find a number of studies that examine the relationship between RM and company performance. Authors agree that RM's system of tools has an impact on corporate performance, as it helps increase trust and commitment, as well as to build a strong emotional bond between the parties. RM has a positive impact on business performance [44], as it provides the company with strong and stable customer relationships that provide proper word-of-mouth advertising, reduce employee training costs, fluctuations, and these result in higher profits.

There is also a positive relationship between the development of corporate brand and performance. Close relationship strategy implies that customers are much more active when establishing and maintaining a relationship, and are more satisfied and loyal. RM provides an adequate framework to understand how the company can achieve customer loyalty and build a corporate brand focusing on important aspects of the relationship. Regarding the strategic part, corporate branding has an important role in building relationships with shareholders, partners, customers and employees. Strategy, that is based on getting to know the partners, is a relatively new line of research in the field of corporate branding [45].

Based on the above, we can conclude that, as a result of business growth, the company's market share increases, customer loyalty, satisfaction and confidence increase, resulting in profitability and market development. Market development of the company is, therefore, influenced by a number of factors. First of all, it is worth mentioning the matter of loyalty. Customer loyalty cannot be built with promotions and marketing campaigns, but rather with the value that the product/service provides. Customer loyalty was defined by Oliver [46] as "a deep commitment to a product/service that persuades the customer to repurchase the same brand or brand group. Despite all the efforts of the company, behavior of the

customers may change and we may lose their loyalty." According to Palmatier *et al.* [47], customer loyalty determines company profitability and growth. In their later [48] studies, they found a positive relationship between the value gained by the customer and loyalty to the company. Homburg *et al.* [49] and Huang [50] also found a strong positive correlation between customer orientation and loyalty to the company. Customer satisfaction is a further factor, which is a response after an emotional purchase that is realized as a result of the comparison of expected and actual performance [51]. Satisfaction as a factor has a unique role in the service sector. Bennett and Rundle-Thiele [51] in their four studies on Australian banks point out that 23 to 32% of customers are dissatisfied with banking services. Nevertheless, the banks surveyed are listed on the TOP6 list of state-owned companies in Australia regarding the profit. This shows that some of the dissatisfied customers may remain loyal.

Business trust is when we are convinced of the trustworthiness and honesty of the other party [52]. Trust is a prerequisite for increased engagement. To define trust, we can find many definitions in the literature of RM. Nykanen, Jarvensivu and Moller [53] stated that confidence can clearly reduce the risk inherent in business relationships.

The latest trends in the RM research include Petison [54] researching the problems of marketing relationships between business partners from different cultures through the example of Thai suppliers and Japanese customers. Petison states that differences between individual cultures increase the number of conflicts between the parties, thus hindering the development of the business relationship. Rakshit and Eyob [55] studied the impact of RM on the quality of customer-to-customer relationships and on customer loyalty in the Ethiopian mobile telecommunications market. They state that personalized product/service plays a key role in the development of business relationships in the telecommunications sector. RM orientation and practice of Nigerian banks are examined by Olotu, Maclayton and Opara [56]. In the studied country, they find shortcomings in the practical application of the RM orientation and they urge its development. Omar and Ali [57] are trying to determine the role of brand loyalty and RM in the Islamic banking system. They emphasize that employees have a key role in strengthening the positive relationship with customers and have a significant impact on the structure and culture of the company.

1.5 Factors Affecting the Development of the Agency-Client Relationships

The agency-client life cycle theory is such a process-oriented approach, which emphasizes that cooperation and development of relationships are affected by many factors. In the process of cooperation, a number of objective and subjective factors may cause significant changes, such as the change of the customer's attitude to the relationship. Advertisers should build good relationships with

agencies so that marketing campaigns can run successfully. The failure and termination of the relationship may cause significant time, money and energy costs – creating a new campaign, searching for a new agency as well as building trust are time-consuming. Practical experience shows that in the field of advertising market establishing new market relations that can be considered stable in the future takes about two years. It is also important to note that building relationships is a dynamic process. A company during its operation builds and terminates a number of relationships [58].

It is essential for the client to be sufficiently familiar with the agency in order to build and develop the relationship. When examining the factors affecting the life cycle, it is necessary to know the purpose the business partners are working for, what kind of values they represent, and what future development they find important. Due to the factors outlined above, as well as the diversity of enterprises, factors should be diversified.

In the course of the analysis of the agency-client relationships a distinction should be made between a long-term working relationship with the agency and when the client is just in the phase of finding a new agency.

Cagley and Roberts [59], in the selection process, also consider human factor determining. They emphasize that the success of this phase of the life cycle is determined by the quality composition and compatibility of the agency's staff. According to the authors, advertising agencies are businesses providing specialized services, and their successful operation is greatly affected by staff performance and customer satisfaction.

According to Davies and Prince [60], there exist key actions, which an agency must perform in order to successfully meet the needs of the clients. The authors emphasize the following activities as crucial: personal relationship with senior management, positive customer references, publication of successful campaigns, to facilitate the launch of a new business from the side of marketing, direct mail, and organizing business meetings.

Fam and Waller [61], in their research on agency-client relationship, distinguished four phases of the life cycle (initial phase, development phase, maintenance phase, and termination of the relationship), and they analysed the roles of a number of factors affecting certain life stages. The authors examined the factors that influence the formation of business relationships at the early stages of the relationship, while in the other three life-stages they focused on the role of factors affecting the joint work. Our own research also examines the effects of factors on relationships accordingly we found it important to present the factors in the table below.

Table 1
Description of factors influencing the selection of an agency

Factors	Description of factors
Resources of the agency	The volume of goods and services of the agency, sales strength, stability and uniqueness.
The agency's reputation	Clients' reviews of the agency, openness to further cooperation.
Marketing and strategic development	It includes the agency's attitude towards the clients, as well as providing the necessary marketing tools in order to implement and achieve the predetermined project objectives.
Honesty and common goals	This factor involves the agency's ability, by which it is able to set in order to achieve the goal.
Creativity	Creative solution ideas and their implementation
Interpersonal relationships	The agency's ability to take into account customers' needs and it creates for them the most optimal conditions of its business policy.
The quality of human resources	The quality of human resource depends on the managers working at different levels as well as on the joint work of other departments.
The agency's experience	The ability to handle problems that emerge during the implementations of the project.

Source: [61]

2 Objectives and Methodology of Research

This current study provides partial results of an ongoing research aimed at analyzing the most important factors influencing the relationship between advertising agencies and their clients in Slovakia. Our most important objective was to explore the factors that are important in the initial phase of an agency-client relationship, and to determine which factors influence the selection of the agency in the advertising industry. Our research is closely linked to the study of Fam and Waller in 2008 [61], joining their research group, which examined these issues in a very different environment, in the Far East. During the empirical research we used the authorized scales of Fam and Waller which have already been tested and successfully applied by them. Authors of the research assigned 33

items around the 8 determinant factors of the selection, and asked their respondents from Hong Kong to assess their statements in relation to the selection (1-not important, 7-very important). The novelty of our research is that we measured the factors determining the relationships between the participants of the advertising market in a different geographical, social and economic environment. Slovakia is a moderately developed country with multinational companies and multinational advertising agencies in its advertising market. As part of the international research project, in order to be able to compare the results, the same questionnaire was used to explore the importance of factors. The questionnaire was provided by one of the coordinators of the original research-Shyam Kim Fam.

Advertising agencies and their clients were involved in the research. In the questionnaire, we aimed to compare the viewpoints of the agencies and their clients in the early stages of their business relationship. In order to collect data, a database of advertising agencies operating in the markets of the country was needed. The Internet and the associations of advertising agencies of Slovakia were our sources. Then, we sent our questionnaire online to 1550 companies. The questionnaire was completed by 186 companies. Willingness to answer the questions was 12% which is appropriate. In general, respondents either reluctantly participate in the survey or are afraid that competitors obtain their data. One-fifth of respondents (186 companies) who completed the survey were the agencies and 80% of respondents were their clients. Surveyed companies first had to answer the question regarding their relationship with their agency/client, that is, at which stage of the life cycle their relationship is. After having answered this screening question, in 33 statements respondents evaluated the factors determining the initial phase of the relationship. Regarding life cycle stages, respondents were asked to evaluate our statements from 1 to 7. Analyses were undertaken using MS Excel and SPSS.

3 Results

Our research related hypothesis was based on the results of the research carried out earlier by Fam and Waller [61]. They identified 8 factors at the early stage of the agency-client relationship that affect the further development of the relationship: interpersonal relationships, creative skills, quality of account management, honesty and common goals, resources of the agency, marketing and strategic development, experience of the agency and last but not least its reputation.

Based on the above, our hypothesis is:

H: The initial phase of the advertising agency-client relationship is influenced mostly by the development of interpersonal relationships.

Since the table for 33 statements would be too large, first we continue to carry out our factor analysis.

Before carrying out the analysis, we looked at our data whether they are suitable for the analysis. All 33 statements are measured on a metric scale and our sample size exceeds 100. First, we examined the correlation between the statements. The correlation was accepted with a five per cent significance level. Principal component analysis was selected as a data reduction procedure to find out background characteristics. First, we had to decide whether our data is suitable for factor analysis. To do this, we determined the correlation matrix with SPSS program, and we analyzed the MSA value of the anti-image correlation matrix, the results of Bartlett's test, as well as the value of KMO. Homogeneity of the sample is an important condition of the implementation of factor analysis. We assume that our target groups (agencies-clients) evaluate each variable differently. Therefore, factor analysis was carried out with all of our advertising agencies and their clients. In the course of determining the correlation matrix, of the 528 correlation value, 481 (91%) was significant, and the highest correlation value is 0.77 between the statements - the existence of international relations and the importance of business growth. Based on the correlation values, we can state that the variables are suitable for factor analysis. Based on the anti-image matrix, MSA values are between 0.469 and 0.174, Bartlett's test ($\chi^2 = 4578.511$, $df = 528$, $p = 0.000$) is significant, that is, the variables are suitable for factor analysis, as they correlate with each other. Finally, the value of KMO is 0.646, which means that the variables are moderately suitable to conduct factor analysis. We can state that, based on the indicators above, our variables are suitable for factor analysis.

When determining the number of principal components, first we analyzed our variables on the basis of the Kaiser criterion, and as a result we define 10 factors. These ten factors explain the total variance of 71.3%, which corresponds to the 60% desirable minimum value. Thus, both the Kaiser criterion and the method of variance ratio motivate us to create 10 factors. Conducting the rotation of factors, which was carried out with orthogonal rotation method with varimax procedure, we decided on the ten-factor solution. Factors, variables and means are summarized in the table below (Table 2).

Table 2
Factors influencing the early stages of business relationships

Factors	Variables	Mean Agency	Mean Client
Exactitude Mean – Agency 5,12 Mean – Client 4,89	Business growth	5,47	5,03
	International relations	5,32	4,72
	Account management	4,55	4,87
	Cost-conscious management	4,86	4,82
	Project registration	5,41	5,00
Experience	Company size, product range	3,41	3,58

Mean – Agency 4,57 Mean – Client 4,73	Skills	4,64	4,65
	Support in marketing plan	4,91	4,97
	Market research capabilities	4,95	5,43
	Personnel skills	4,95	5,00
Interpersonal relationships Mean – Agency 5,51 Mean – Client 4,95	Personnel compatibility	6,00	5,15
	Synergy rate	5,36	4,87
	Media at favorable rates	5,18	4,82
Ingenuity Mean – Agency 5,00 Mean – Client 4,93	Creative product	5,14	5,05
	Creative strategy	4,95	5,02
	Integration of media functionality	4,91	4,73
Resources Mean – Agency 5,35 Mean – Client 4,85	Creativity, research and marketing	5,55	4,97
	Sufficient resources	5,14	4,72
Survival skills Mean – Agency 4,91 Mean – Client 5,11	Customer recommendations	5,64	5,20
	Flexible pricing	4,77	5,08
	Reasons for the termination of a relationship	4,32	5,05
Customer care Mean – Agency 5,00 Mean – Client 4,82	Marketing and communication services	5,18	4,97
	Top management participation	4,95	4,66
	Quality of account management	4,86	4,83
Stability Mean – Agency 4,95 Mean – Client 4,67	Received awards	4,82	4,53
	Workforce stability	5,27	4,72
	Support in long-term business strategies	4,77	4,77
Willingness to transfer information Mean – Agency 5,15 Mean – Client 5,02	Draws attention to bad decisions	5,14	5,08
	Information on global market trends	4,82	5,12
	Agreement on objectives	5,50	4,87
Stability preservation Mean – Agency 5,13 Mean – Client 5,04	Appropriate handling of account data	5,45	4,90
	Development of strategic skills	4,59	5,10
	Creative philosophy	5,36	5,13

Source: own

When analyzing the factors, those rates were taken into account that exceed the value of 0.3 due to the sample size. The following ten factors have been emphasized: exactitude, experience, interpersonal relationships, ingenuity, survival skills, customer care, resources, willingness to transfer information, and stability preservation. Based on the factor analysis, we can state that the early stage of a relationship is determined by exactitude (10%), experience, interpersonal relationships, ingenuity, resources and survival skills (7-7%), customer care, stability, willingness to transfer information (6-6%) and stability preservation (5%).

Based on the table above, except for two factors (experience and survivability), agencies consider the role of the outlined factors in the development of the relationship more important than their clients do. We can see outstanding differences in the assessment of the existence of resources. While agencies, in the development of business relationships, consider their creativity, research activities, marketing work and their available resources very important, their clients find this group of factors less important. There is also a big difference in the perception of the role of interpersonal relationships in the development of business relationships. The development of interpersonal relationships, their existence and retention are considered substantially more important by the agencies. Our hypothesis that interpersonal relationships play a crucial role in the development of business relationships in the advertising market, has not been proved since the participants of both the demand and the supply side consider another criterion the most determining at this stage. While the agencies consider interpersonal relationships, especially the degree of compatibility and synergy between them as the most influential factor, clients find the agency's ability to survive that is, for example, the recommendations of former clients more important. Our hypothesis, which states that *the initial phase of the advertising agency-client relationship is influenced mostly by the development of interpersonal relationships*, is disapproved.

The importance of interpersonal relationships at the initial stage of cooperation is considered differently by the group of agency and the group of clients.

Transfer of information is also very important in the future of a good relationship. Regarding development, the majority of respondents considered the listed factors rather important than less important.

In the next phase of the study we wanted to find out whether there is a difference between customer and agency reviews regarding the assessment of the factors influencing the initial phase of cooperation. Analysis of variance was used to compare the two groups. This method is for testing differences between the means of the two groups. Having examined the conditions of analysis of variance, it is true that the values of dependent variables are in the interval. For homogeneity of variances Levene's test was used. After running the test program, our findings showed that homogeneity of variances in the case of two factors – exactitude and survival skills - is not fulfilled. Thus, the ANOVA table 3 contains 8 factors.

Table 3

Assessment of factors influencing the initial phase of cooperation from the aspect of customers and agencies

Factors	F	Sign.
Experience	4,101	0,044
Interpersonal relationships	18,577	0,000
Ingenuity	1,028	0,312

Resources	2,566	0,110
Customer care	0,789	0,375
Stability	0,702	0,403
Willingness to transfer Information	0,001	0,974
Stability preservation	0,485	0,487

Source: own

Significance levels indicate that agency and client group consider experience and interpersonal relationships in the initial phase of cooperation important to varying degrees. Ingenuity, resources, customer care, stability, willingness to transfer information, and the importance of preserving stability are evaluated the same way by both groups. Accordingly, the agency and the group of clients consider the importance of interpersonal relationships in the initial phase of cooperation differently.

Conclusions and Managerial Implications

This study aimed to analyze the selection of advertising agencies from the perspective of agencies and customers. Our findings disprove the previous research results, according to which interpersonal relations and human resource play the main role in the development of business relationships in the advertising market. Our surveyed advertising agencies agree that human resource is the most important factor (creativity, research and marketing work are necessary requirements). It is, therefore, important that at the initial stage of developing business relationships agencies focused on demonstrating their creative skills, paid due attention to clients' problems, which may be a condition for preserving the relationship. Furthermore, according to them, advice and open communication are expected by the clients. On the contrary, on the basis of the reviews of the Slovak advertising market's customer base we can state that clients' recommendations, flexible remuneration, as well as the knowledge of the previously lost clientele and reasons for terminating the relationship are more determining factors in the selection of an agency. So, we can state that if we accept that the advertising market is also customer-centric, agencies should pay much more attention to the publication of their clients' recommendations when advertising their work, either on the website of the company or by words of mouth. Distrust in business partners, that is typical of the Slovak corporate sector, may be moderated by previous recommendations. In our opinion competition may prompt new solutions and the development of even stronger trust in relationships in the advertising market.

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