

## **Table of contents**

|   |              |
|---|--------------|
| <b>Overview of contents.....</b>                              | <b>IX</b>    |
| <b>Table of contents .....</b>                                | <b>XI</b>    |
| <b>List of figures.....</b>                                   | <b>XVII</b>  |
| <b>List of tables.....</b>                                    | <b>XXIII</b> |
| <b>List of abbreviations .....</b>                            | <b>XXVII</b> |
| <b>1 Introduction.....</b>                                    | <b>1</b>     |
| 1.1 <i>Problem statement .....</i>                            | <i>1</i>     |
| 1.2 <i>Relevant literature and research gap .....</i>         | <i>3</i>     |
| 1.3 <i>Research objectives.....</i>                           | <i>7</i>     |
| 1.4 <i>Structure of this document .....</i>                   | <i>10</i>    |
| <b>2 Conceptual basics.....</b>                               | <b>15</b>    |
| 2.1 <i>NEVs as the central objects of this research .....</i> | <i>15</i>    |
| 2.1.1 <i>Definition of NEVs.....</i>                          | <i>15</i>    |
| 2.1.1.1 <i>The meaning of "new" .....</i>                     | <i>16</i>    |
| 2.1.1.2 <i>The meaning of "entrepreneurial".....</i>          | <i>20</i>    |
| 2.1.1.3 <i>NEVs in the context of this research .....</i>     | <i>22</i>    |
| 2.1.2 <i>Specific characteristics of NEVs .....</i>           | <i>23</i>    |
| 2.2 <i>The concept of trust.....</i>                          | <i>28</i>    |
| 2.2.1 <i>Trust as an inter-disciplinary phenomenon.....</i>   | <i>29</i>    |
| 2.2.2 <i>Important conceptualizations of trust .....</i>      | <i>30</i>    |
| 2.2.2.1 <i>Psychological perspective.....</i>                 | <i>30</i>    |
| 2.2.2.2 <i>Economic perspective .....</i>                     | <i>32</i>    |
| 2.2.2.3 <i>Sociological perspective .....</i>                 | <i>35</i>    |

|          |   |           |
|----------|---|-----------|
| 2.2.2.4  | Relationship marketing perspective.....   | 36        |
| 2.2.2.5  | Inter-disciplinary perspective according to Mayer et al. ....                     | 37        |
| 2.2.3    | View on trust in this research .....  | 41        |
| 2.3      | <i>Buyer-seller relationships in this research</i> .....                          | 42        |
| 2.4      | <i>The economics of information: product qualities</i> .....                      | 45        |
| 2.4.1    | The economics of information.....   | 46        |
| 2.4.2    | Product qualities .....   | 48        |
| 2.4.3    | The role of product qualities in the present research.....                        | 48        |
| <b>3</b> | <b>Theoretical framework</b> .....  | <b>51</b> |
| 3.1      | <i>Theoretical foundation of trust building</i> .....                             | 51        |
| 3.1.1    | Selection criteria for a theoretical framework .....                              | 51        |
| 3.1.2    | Theoretical approaches to the research of trust building .....                    | 53        |
| 3.1.2.1  | Overview.....   | 53        |
| 3.1.2.2  | The commitment-trust theory of relationship marketing.....                        | 54        |
| 3.1.2.3  | Five cognitive processes according to Doney and Cannon .....                      | 57        |
| 3.1.2.4  | Production of Trust according to Zucker.....                                      | 61        |
| 3.2      | <i>Theoretical foundation of the effect of trust on purchase intentions</i> ..... | 68        |
| 3.3      | <i>Summary of the theoretical framework</i> .....                                 | 70        |
| <b>4</b> | <b>Hypotheses and research model</b> .....  | <b>71</b> |
| 4.1      | <i>Hypotheses in the main model</i> .....   | 72        |
| 4.1.1    | The effect of trust on purchase intentions and the role of perceived risk.        | 72        |
| 4.1.2    | Direct antecedents of trust .....   | 75        |
| 4.1.3    | Drivers of perceived trustworthiness .....  | 78        |
| 4.1.3.1  | Process-based drivers.....  | 79        |

|          |  |           |
|----------|--|-----------|
| 4.1.3.2  | Characteristics-based drivers .....  | 82        |
| 4.1.3.3  | Institution-based drivers .....  | 86        |
| 4.2      | <i>Hypotheses on the moderating effect of product/service qualities</i> .....                | 90        |
| 4.3      | <i>Overview of the hypothesized model</i> .....  | 92        |
| <b>5</b> | <b>Preparation of the empirical analysis .....</b>   | <b>95</b> |
| 5.1      | <i>Selection of the method of statistical analysis</i> .....                                 | 95        |
| 5.1.1    | Application of a confirmatory approach in this research.....                                 | 95        |
| 5.1.2    | Structural equation modeling as a second-generation confirmatory<br>statistical method ..... | 96        |
| 5.1.2.1  | Two generations of multivariate analysis .....   | 96        |
| 5.1.2.2  | Construct specification in structural equation modeling .....                                | 97        |
| 5.1.2.3  | Components of a structural equation model .....  | 99        |
| 5.1.3    | Selection of the estimation methodology .....  | 100       |
| 5.1.4    | Description of the PLS algorithm .....   | 105       |
| 5.1.4.1  | General description of the algorithm .....   | 105       |
| 5.1.4.2  | Multidimensional constructs in PLS.....  | 107       |
| 5.1.4.3  | Moderating effects in PLS .....  | 109       |
| 5.2      | <i>Quality assessment methodology</i> .....  | 112       |
| 5.2.1    | Definition of a critical level of significance .....   | 112       |
| 5.2.2    | Quality criteria for the assessment of the measurement model .....                           | 113       |
| 5.2.2.1  | Quality criteria for reflective constructs .....   | 114       |
| 5.2.2.2  | Quality criteria for formative constructs.....   | 119       |
| 5.2.3    | Criteria for the assessment of the structural model .....                                    | 121       |
| 5.2.4    | Quality criteria for the assessment of moderating effects .....                              | 123       |

|          |  |            |
|----------|--|------------|
| 5.2.4.1  | Interaction term method.....                               | 124        |
| 5.2.4.2  | Group comparisons.....                                     | 124        |
| 5.3      | <i>Development of a measurement instrument.....</i>        | <i>126</i> |
| 5.3.1    | Development process.....                                   | 126        |
| 5.3.1.1  | General scale development considerations.....              | 126        |
| 5.3.1.2  | Scale development process followed in this research.....   | 127        |
| 5.3.2    | Selection of appropriate response options.....             | 131        |
| 5.3.3    | Individual measures.....                                   | 133        |
| 5.3.3.1  | Trust, its direct antecedents, and purchase intention..... | 133        |
| 5.3.3.2  | Drivers of perceived trustworthiness.....                  | 138        |
| 5.3.3.3  | Control variables.....                                     | 142        |
| 5.3.4    | Additional components of the survey instrument.....        | 144        |
| <b>6</b> | <b>Survey design and data sample.....</b>                  | <b>145</b> |
| 6.1      | <i>Focus of the empirical study.....</i>                   | <i>145</i> |
| 6.2      | <i>Data collection.....</i>                                | <i>150</i> |
| 6.2.1    | Survey participants.....                                   | 150        |
| 6.2.2    | Survey methodology.....                                    | 154        |
| 6.2.3    | Survey design.....   | 157        |
| 6.2.3.1  | Design of the survey instrument.....                       | 158        |
| 6.2.3.2  | Design of the e-mail correspondence.....                   | 164        |
| 6.2.4    | Survey execution.....                                      | 165        |
| 6.2.4.1  | Survey process.....  | 165        |
| 6.2.4.2  | Responses.....   | 166        |

|          |  |            |
|----------|--|------------|
| 6.3      | <i>Assessment of the data sample</i> .....                       | 169        |
| <b>7</b> | <b>Empirical analysis</b> .....                                  | <b>181</b> |
| 7.1      | <i>Assessment of the measurement models</i> .....                | 181        |
| 7.1.1    | Main model .....   | 181        |
| 7.1.1.1  | Assessment of reflective construct quality .....                 | 182        |
| 7.1.1.2  | Assessment of formative construct quality.....                   | 188        |
| 7.1.2    | Inter-group construct comparability .....                        | 190        |
| 7.2      | <i>Assessment of the structural model</i> .....                  | 192        |
| 7.2.1    | Results of the main model estimation.....                        | 192        |
| 7.2.1.1  | Determination and predictive relevance .....                     | 192        |
| 7.2.1.2  | Results of the hypothesis tests .....                            | 194        |
| 7.2.1.3  | Control variables.....   | 196        |
| 7.2.1.4  | Interim summary.....   | 196        |
| 7.2.2    | Group comparisons .....  | 197        |
| 7.2.2.1  | Influence of dominant product/service qualities.....             | 197        |
| 7.2.2.2  | Differences between NEVs and established firms as suppliers..... | 201        |
| 7.2.2.3  | Exploratory comparison between customers and non-customers...    | 204        |
| <b>8</b> | <b>Discussion and conclusion</b> .....                           | <b>207</b> |
| 8.1      | <i>Interpretation of the empirical results</i> .....             | 207        |
| 8.1.1    | Trust and its effect on purchase intentions .....                | 207        |
| 8.1.2    | Direct antecedents of trust .....                                | 209        |
| 8.1.3    | Trust drivers.....   | 211        |
| 8.2      | <i>Theoretical implications</i> .....                            | 218        |

|  |  |            |
|--|--|------------|
| 8.2.1  | Research contribution .....                                      | 218        |
| 8.2.2  | Limitations and directions for further research .....            | 224        |
| 8.3  | <i>Managerial implications</i> .....                             | 226        |
| 8.4  | <i>Summarizing conclusion</i> .....                              | 230        |
| <b>Appendix</b> .....  |  | <b>231</b> |
| <i>Appendix A: List of participating firms</i> .....                       |  | 231        |
| <i>Appendix B: Questionnaires used for the survey</i> .....                |  | 231        |
|  | PV industry survey .....   | 231        |
|  | PR industry survey .....   | 253        |
| <i>Appendix C: E-mail correspondence</i> .....                             |  | 275        |
|  | E-mails to participants of the survey in the PV industry .....   | 276        |
|  | E-mails to participants of the survey in the PR industry .....   | 279        |
| <i>Appendix D: Further descriptive statistics of the data sample</i> ..... |  | 282        |
|  | PV industry sample .....   | 282        |
|  | PR industry sample .....   | 287        |
| <i>Appendix E: Congruence of indicator weights</i> .....                   |  | 292        |
|  | Comparison of credence and experience industry sub samples ..... | 293        |
|  | Comparison of NEV and established firms sub samples .....        | 296        |
|  | Comparison of customer and non-customer sub samples .....        | 299        |
| <b>Bibliography</b> .....  |  | <b>301</b> |