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## **Risky service experience?**

### **The role of risk in B2B customer journeys**

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#### **Abstract:**

Although many prominent contemporary service contexts involve a high sense of risk for the customer, existing research on customer experience has seldom addressed risk. This chapter charts and examines the role of risk in service experience, focusing on B2B customer journeys that encompass purchase and usage processes by multiple individuals. By integrating the conceptual elements of B2B customer experience with three alternative viewpoints on risk, the chapter systematically examines how risk is connected with and may affect experiences, building towards a research agenda. These contributions support future empirical and conceptual research on risk in the context of service and customer experience.

**Keywords:** B2B service experience, customer experience, risk, customer journey

## 1. Introduction

Many studies have recently highlighted that experiences matter not only for consumers but also in business-to-business (B2B) contexts (e.g., Witell et al., 2020; Zolkiewski et al., 2017). The context shift highlights new, important aspects of experience that have received less attention in existing research. First, while experiences are always individual and subjective, the B2B customer is a collective affected by both individual and organizational goals, which has a bearing on the nature of customer journeys and the way individuals respond to experience stimuli along the journey (e.g., Witell et al., 2020; Becker et al., 2023). Second, the type of experiences that are critical for customers may be different in B2B contexts: business customers may emphasize experiential factors signaling supplier reliability and efficiency more than hedonic, peak experiences that dominate in studies focusing on consumer experience (Cardozo, 1965; Meyer & Schwager, 2007).

In this chapter, we focus on one particular kind of experience that should be of pivotal importance for B2B service providers and customers: *the experience of risk*. Many prominent contemporary service contexts—such as integrated solutions and hybrid offerings (e.g., Tuli et al., 2007), AI-based services and platform businesses (e.g., Burström et al., 2021), and novel business models of the circular economy (e.g., Bocken et al., 2018)—may involve a high sense of risk for the customer, as they require new operation and governance models, and often involve a high information asymmetry and outcomes that are difficult to inspect or guarantee in the pre-purchase stage of the customer journey. Yet, although studies have acknowledged the influence of perceived risk on B2B purchasing decisions, only anecdotal remarks have been made concerning the role of risk in service experiences. Quite clearly, the dominant focus on purchase decision-making is too narrow for service-intensive contexts where critical customer experiences emerge during service encounters and processes that follow the purchase decision (Lemke et al., 2011; Jaakkola & Terho,

2021). Instead, it is crucial to understand how the feelings and perceptions of risk are interwoven in the experiences along the whole customer journey (cf. Steward et al., 2019).

Against this background, this chapter aims to chart and examine the potential roles of risk in B2B service experience. To attain this goal, we outline the key elements of customer experience and journeys in B2B service contexts (Section 2) and provide a brief review of risk in existing research in marketing, service, industrial buying, and consumer behavior, focusing on the determinants, objects, types, and outcomes of perceived risk (Section 3). Finally, we integrate the conceptual elements of B2B customer experience and distinguish three viewpoints of risk in this domain: risk as an antecedent of experience, risk as an experience itself, and risk as an outcome of an experience (Section 4).

This chapter can aid service scholars and practitioners in multiple ways. First, we highlight the issue of risk as an important concept for experience management and offer a systematic examination of how risk relates to and affects experiences. Second, we highlight important questions for future research structured around three viewpoints on the role of risk in service experience. These contributions support future empirical and conceptual research on the topic of risk in the context of service and customer experience. As such, the key outcomes are broadly applicable to any service context, although the chapter highlights the B2B service context.

## **2. Key elements of CX in B2B service context**

Experience research has made significant strides since the introduction of the concept. In particular, the last five years have witnessed noteworthy advancements in consolidating and integrating knowledge related to service and customer experience (e.g., Becker & Jaakkola, 2020; De Keyser et al., 2020; Gahler et al., 2023; Kranzbühler et al., 2018; Mahr et al., 2019; Silva et al., 2021).

*Customer experience (CX)* refers to a customer's multidimensional, spontaneous, and deeply

subjective responses and reactions to their interactions with or perceptions of the firm and its services (Becker & Jaakkola, 2020; Gahler et al., 2022). For example, the concept can vividly capture a person's frustration after receiving an email from a service provider and the excitement and mental stimulation they experience later in a training session with the same provider. These direct and indirect customer encounters are typically conceptualized as touchpoints. The touchpoints collectively form a *customer journey* that allows for a dynamic consideration of the experiences that develop over time (Følstad & Kvale, 2018; Jaakkola & Terho, 2021; Zomerdijsk & Voss, 2010).

Thus far, CX has been studied primarily in the retail and consumer service fields, but it is fast appearing on the agenda of B2B marketing researchers. The obvious feature of CX in business markets is the difference between a consumer and an organization as a customer. The *B2B customer experience* concerns multiple stakeholders involved in the organizational purchase and consumption processes (Witell et al., 2020). Very often in the B2B setting, users of the products or services, i.e., the usage center (Macdonald et al., 2016), are different from decision-makers, buyers, or overseeing managers, i.e., the buying center (Johnston & Bonoma, 1981). Also, the experiences may vary according to the organizational structure, reflecting the experiences of functional units or teams (Witell et al., 2020). This means that B2B customer experience can be viewed at the level of an individual member of a customer firm or the collective level of a team, department, or organization (Becker et al., 2023; Hogleve & Fleischer, 2020).

Scholars have indicated that the special features of business markets have a bearing on the nature of CX. Next, we discuss these effects focusing on three properties of B2B CX: the multidimensional nature of subjective individual responses, the collective attribution of experiences in the B2B context, and the multitude of touchpoints and journeys, as summarized in Table 1.

**Table 1. B2B CX properties** (e.g., Zolkiewski et al., 2017; Witell et al., 2020; Becker et al., 2023)

Property	Characteristics
Multidimensional subjective responses	Individual actor's responses to a particular encounter: <ul style="list-style-type: none"> <li>• affective, cognitive, relational, sensory, physical, symbolic</li> </ul> Influenced by: <ul style="list-style-type: none"> <li>• personal goals</li> <li>• collective goals.</li> </ul>
Attribution to collective	Attribution of subjective responses to: <ul style="list-style-type: none"> <li>• functional units</li> <li>• departments and teams</li> <li>• organization.</li> </ul>
Multiple touchpoints and journeys	Multiple experiencing actors with different roles and hierarchical positions lead to <ul style="list-style-type: none"> <li>• multiple parallel individual journeys</li> <li>• disconnected journey stages and isolated touchpoints.</li> </ul> The type of a business relationship influences <ul style="list-style-type: none"> <li>• the complexity of the customer journey</li> <li>• the number of actors involved at each stage.</li> </ul>

First, experiences in B2B markets remain *personal, subjective, and multidimensional* despite the multi-personality of a B2B customer. While B2B experiences are affected by stakeholders' collective organizational needs and goals, their personal goals, such as personal reputation or job ease, also have an important role (Huber & Kleinaltenkamp, 2020; Macdonald et al., 2016; Zolkiewski et al., 2017). Concurrently with organizational needs directing the journey towards economic value generation (Homburg & Tischer, 2023), the individual journeys contribute to the formation of intrinsically important epistemic, hedonic, social, professional, emotional, or reputational value (Mitchell et al., 2016; Österle et al., 2018). This means that individuals in B2B customer organizations can experience the full spectrum of affective, cognitive, relational, sensory, physical, and symbolic responses to various stimuli (Gahler et al., 2022). For example, the sales materials describing different service packages may confuse (cognitive) and irritate (affective) a

young purchasing manager, causing a feeling of professional insecurity (symbolic) and a headache (physical) and making her wonder if the descriptions are made vague on purpose, putting her in a defensive state (relational).

Second, the *collective aspect* of B2B CX emerges through *attributing personal experiential responses*. Witell et al. (2020) asserted that while the variety of multidimensional responses is more appropriate to reflect the experiences of individual actors within the customer firm, cognitive and relational responses can also be attributed to functional units such as procurement teams. Researchers propose that “individual and collective experience interact, as individual perceptions can support collective perceptions, and vice versa” (Witell et al., 2020, p. 421). Furthermore, Becker et al. (2023) suggest that individuals can project their experiences to several actors they see as subjects of the experience. For example, a project manager may attribute some of her experiences to a department, unit, or the whole organization: “My firm had a hard time negotiating the service requirements with this supplier.”

Third, B2B experiences emerge along *multiple individual journeys* by organizational stakeholders, which interlace into the aggregate B2B customer journey. Existing research shows that B2B customers stress the importance of experiences throughout their journeys (Lemke et al., 2011) that comprise the customer's buying process from pre-bid engagement and negotiation to implementation and post-deployment support (Tuli et al., 2007; Witell et al., 2020). Purmonen et al. (2023) further argue that the B2B customer journey is conceptually broader than the buying process alone, including “individual buying and usage center members' offering-related paths from purchase to usage” (ibid., p.84). Most recent conceptualizations have emphasized that the multi-personality of B2B journeys leads to different actors taking different roles at touchpoints depending on their hierarchical position and the level of touchpoint control by supplier, customer, or third-party organizations (Homburg & Tischer, 2023; Lundin & Kindström, 2023; Witell et al., 2020).

The variation of experiencing actors may, in turn, result in disjointed journeys and isolated touchpoints. For instance, while an employee in charge of information management discusses cybersecurity improvements with the vendor, the production team might proceed with implementing the service without necessary precautions, seemingly unaware of the ongoing discussions. Furthermore, depending on the nature of the B2B relationship (transactional vs. relational exchanges), B2B journeys can be more intricate and involve more touchpoints compared to B2C journeys (Homburg & Tischer, 2023; Witell et al., 2020). This complexity is further compounded by the fact that a B2B customer may have multiple ongoing journeys related to different offerings with a single provider (Purmonen et al., 2023).

In brief, we witness customer experience and journey constructs develop to reflect the intricate experiences of individuals holding various roles and positions within organizational buying and service consumption processes. Understanding these properties is critical for studying B2B customer behavior in complex service environments.

### **3. Understanding B2B customer's risk**

Risk is a ubiquitous and complex concept that has captivated researchers from diverse fields for almost a hundred years, prompting investigations into how individuals perceive, evaluate, and respond to potential hazards in various contexts. In marketing, service, industrial buying, and consumer behavior literature, the most common approach to risk is related to how perceived risk influences purchase behavior and choice (e.g., Conchar, 2004; Dowling, 1986; Hasan et al., 2021; Hunter et al., 2004; Mitra et al., 1999). However, it is crucial to recognize that when it comes to B2B settings, individuals are making purchasing decisions for organizations in their professional roles. Therefore, what we know from B2C does not directly apply, and a more detailed, integrative

examination of risk literature is needed to derive an understanding relevant for customers of B2B services.

*Perceived risk* can be defined as an individual's subjective "perceptions of uncertainty and adverse consequence of buying a product or service" (Dowling & Staelin, 1994, p. 119). More generally, the three main elements of perceived risk are the potential loss attributed to an event or decision, the uncertainty associated with this loss, and the significance of the loss (Sjöberg, 2000; Stone & Grønhaug, 1993). Notably, marketing literature tends to understand perceived risk through negative consequences alone, even though risky decisions may also include positive outcomes (Stone & Grønhaug, 1993). Next, we briefly review perceived risk research, focusing on the determinants, objects, types, and outcomes of perceived risk, and drawing conclusions relevant for B2B services—see Table 2 for a summary.

**Table 2. Overview of risk in B2B services**

<b>Approaches to risk</b>	<b>Current understanding</b>	<b>Exemplary references</b>
<p><b>Determinants of perceived risk</b></p> <p><i>Factors that decrease or increase the level of perceived risk.</i></p>	<p><b>Which personal factors can influence perceived risk?</b></p> <p>Individual's knowledge, skills, values, previous experience, personality and cognitive style, emotions and moods in the choice situation.</p> <p><b>Which contextual factors can influence perceived risk?</b></p> <p>Social norms; intangibility and complexity of the offering; purchase context; relationship context; general properties of the risk situation.</p>	<p><b>Risk:</b> Fischhoff et al., 1978; Loewenstein et al., 2001; Grable &amp; Roszkowski, 2008; Vlek, 2013.</p> <p><b>Service:</b> Laroche et al., 2003, 2004; Mcdougall &amp; Snetsinger, 1990; Mitra et al., 1999.</p> <p><b>Industrial marketing:</b> Mitchell, 1995; Thompson et al., 1998; Wilson et al., 1991.</p>
<p><b>Risk objects</b></p> <p><i>Situations, events, or decisions to which risk can be attributed.</i></p>	<p><b>When does a risk perception occur?</b></p> <p>Potentially at any choice situation, that may result in a loss.</p> <p><b>What can be potentially risky in a B2B service context?</b></p> <p>Purchasing complex services, using new or hazardous technology, sharing sensitive data, dealing with service failures, expanding service use or adoption; entering, keeping, or scaling up a business relationship; collaborating on projects; forming strategic partnerships.</p>	<p><b>Consumer behavior:</b> Stone and Grønhaug 1993; Dowling &amp; Staelin, 1994; Conchar, 2004.</p> <p><b>Service:</b> Walker et al., 2002; Tsiotsou &amp; Wirtz, 2015; Mothersbaugh et al., 2011; Hong et al., 2020.</p> <p><b>Industrial marketing:</b> McDade et al., 2002; Cooper et al., 2006; Aundhe &amp; Mathew, 2009; Muylle et al. 2012; Grudinschi et al., 2014.</p>
<p><b>Risk types</b></p> <p><i>Different types of perceived risk.</i></p>	<p><b>What are the different types of risk?</b></p> <p>Functional / performance, physical, psychological, financial, social / image, and time.</p> <p><b>What types of risks are relevant for B2B?</b></p> <p>Risk is considered at personal and organizational levels. Financial, functional, image, and time risks are more relevant for an organization.</p>	<p><b>Consumer behavior:</b> Jacoby &amp; Kaplan, 1972; Peter &amp; Tarpey, 1975.</p> <p><b>Industrial marketing:</b> Mitchell, 1995; McDade et al., 2002; Mitchell et al., 2003.</p> <p><b>Context-specific:</b> Ferreira de Araújo Lima et al., 2020; Cheatham et al., 2019.</p>
<p><b>Risk outcomes</b></p> <p><i>The perceptual and behavioral outcomes of higher perceived risk.</i></p>	<p><b>What influence does perceived risk have on other judgments and perceptions?</b></p> <p>The negative influence of perceived risk on customer satisfaction, service quality, customer loyalty, and brand sensitivity.</p> <p><b>What influence does perceived risk have on behaviors?</b></p> <p>High levels of perceived risk result in risk-taking, risk avoidance, self-protective, and information-seeking behaviors and elicit negative emotional responses.</p>	<p><b>Consumer behavior:</b> Lisjak &amp; Lee, 2014; Carvalho et al., 2008.</p> <p><b>Service:</b> Harrison &amp; Beatty, 2011; Barua et al., 2018; Wei, 2021; Reimann et al., 2008.</p> <p><b>Industrial marketing:</b> Henthorne et al., 1993; Alejandro et al., 2011; Brown et al., 2011.</p>

*Determinants of perceived risk*

Risk researchers have examined a multitude of factors that influence the level of the perceived risk of certain decisions, objects, or situations. The factors that increase or decrease risk judgments include personal factors, such as individuals' knowledge and skills (Vlek, 2013), their previous experience and cultural values (Loewenstein et al., 2001; Weber & Hsee, 1999), their personality and cognitive styles (Blaylock, 1985), and even their emotions and moods in the choice situation (Finucane, 2013; Grable & Roszkowski, 2008). Furthermore, contextual factors, such as individuals' social context, the level of control they have in the situation, and the immediacy of the risk's effect, as well as the newness and commonality of risk (Fischhoff et al., 1978), can increase or decrease the perceived level of risk.

The service and industrial marketing literature has also considered contextual factors influencing perceived risk. This area pays particular attention to the impact of offering type and purchase context. Especially intangibility of services has been shown to increase the perceived risk of service purchase compared to goods (Laroche et al., 2003, 2004; Mcdougall & Snetsinger, 1990; Murray & Schlacter, 1990). Mitra et al. (1999) distinguish between search, experience, and credence services, where the level of perceived risk varies due to the amount of knowledge a customer has about the service outcomes prior to purchase. The perceived risk also depends on the complexity of the offering: purchases that are high-value, complex, new-to-firm, and important to the production process tend to have a higher associated perceived risk (Cannon & Perreault Jr, 1999; Mitchell, 1995; Thompson et al., 1998; Wilson et al., 1991) and if the purchasing team needs to reach a decision quickly, they would see it as riskier (Thompson et al., 1998). Hence, service and industrial buying contexts include a multitude of factors that decrease or increase the perceived risk.

### *Risk objects*

Existing literature further highlights different *risk objects*, i.e., situations, events, or decisions to which risk can be attributed. Modern marketing and service research recognizes the importance of processual models, such as service journeys (Jaakkola & Terho, 2021; Siebert et al., 2020), in explaining long-term customer outcomes. Despite this, many studies consider perceived risk only during pre-purchase as part of the information processing leading up to the purchase decision (Tsiotsou & Wirtz, 2015). In this case, the purchased product or service is the risk object, whose risk is assumed to realize after exchange.

Nevertheless, risk can be potentially felt at any choice situation which may result in a loss, thus opening our eyes to many potential risk objects along the B2B service journey. The perceived risk might not have immediate consequences and can be experienced in post-purchase situations, for example, in expanding the use and adoption of a new product or service (e.g., Hong et al., 2020; McDade et al., 2002) or making decisions about the relationship with a provider (e.g., Grudinski et al., 2014). Various risks may arise in different aspects of business, such as joining a specific project (Aundhe & Mathew, 2009), choosing a distribution channel (Cooper et al., 2006), using new or hazardous technologies in service interactions (Walker et al., 2002) or disclosing sensitive data (Mothersbaugh et al., 2012). Muylle et al. (2012) suggest that B2B customers face different types of uncertainties depending on the stage of the B2B relationship: seller risk during contact, offer risk during transaction, scale risk during expansion, skill risk in consultative stage, and resource risk in a strategic partnership. Thus, considering the variety of risk objects along the customer journey allows for a better understanding of when customers experience risk and how to respond to it.

### *Risk types*

Existing research also demarcates between *different types of perceived risk*. One of the most common risk typologies distinguishes among six kinds of perceived risk: functional risk (risk

related to product or service performance), physical risk (health risk), psychological risk (risks to one's mental state), financial risk (monetary loss), social risk (risk of damage to public image or social status), and time risk (time spent and time lost) (Jacoby & Kaplan, 1972; Peter & Tarpey, Sr., 1975). In industrial marketing, these risks take two forms: a personal risk of an individual and a risk that can be attributed to a purchasing organization (Mitchell, 1995; Mitchell et al., 2003).

To date, it is still quite rare to see the types of perceived risk addressed from a B2B customer perspective (see, e.g., Benlian & Hess, 2011; Nicolaou et al., 2013; Paluch & Wunderlich, 2016), and hence it is still up for discussion, which types of risks are most relevant for customer organizations. Mitchell et al. (2003) suggest considering the perceived risk in organizational buying through three elements: financial risk, time risk, and psychosocial risk, while McDade et al. (2002) propose two elements: technical uncertainty related to product or service performance and financial commitment representing the magnitude of potential monetary losses. To understand organizational risks, one may also seek typologies used in risk assessment literature, e.g., firm's financial, hazard, operational, and strategic risks (Ferreira de Araújo Lima et al., 2020), or in studies that analyze risks within a new or threatening context. For example, with service offerings that utilize data and artificial intelligence, privacy risk becomes a prominent consideration for individuals, while organizational risks relate to financial and non-financial performance, legal and compliance issues, and reputational integrity (e.g., Cheatham et al., 2019).

For the purposes of this chapter, we adopt the view that individuals in a B2B customer organization can experience six types of perceived risk (functional, physical, psychological, financial, social, time) in different professional situations. In turn, the financial, functional, social / reputational, and time risks might be more relevant when attributing risk to a purchasing organization.

*Risk outcomes*

Finally, perceived risk has been used as an explanatory variable for consumer and buying behavior in many contexts (Conchar, 2004). As a result, research has identified *various outcomes* associated with it. To simplify this vast body of knowledge, we can separate the outcomes of perceived risk into perceptual and behavioral influences. Perceived risk has been found to influence several important perceptual and evaluative marketing constructs, such as satisfaction, service quality, brand sensitivity, and customer loyalty (e.g., Barua et al., 2018; Brown et al., 2011; Wei, 2021; Zhang & Li, 2019). Moreover, risk research often incorporates trust as a central component, as it tends to influence not only attitudes and buying behavior but also affect the levels of perceived risk (e.g., McKnight et al., 2004; Pappas, 2016). Together, trust and risk are integral to customer interaction: if the perceived level of risk outweighs the level of trust, individuals are less likely to engage in risky behavior (Martin et al., 2015; Mayer et al., 1995).

The behavioral outcomes of perceived risk can include risk-taking or avoidance behaviors, information-seeking behaviors, and self-protective behaviors. Avoidance behaviors lead individuals to avoid certain products, services, or situations (e.g., Carvalho et al., 2008; Hou et al., 2022; Reimann et al., 2008), while individuals who choose to take the risk might prepare and take safety measures to reduce the severity of potential outcomes (Floyd et al., 2000; Lisjak & Lee, 2014). Furthermore, risk can elicit emotional responses, such as anxiety, fear, or worry, which lead to seeking reassurance (Harrison & Beatty, 2011). Arguably the most studied type of risk-related behavior in marketing is customers seeking information to reduce uncertainty and improve their decision-making (e.g., Alejandro et al., 2011; Keller et al., 2020). Some of these behaviors can manifest at an organizational level through organizational risk-taking (Davis et al., 1968; García-Granero et al., 2015) and risk-reduction behaviors (Henthorne et al., 1993).

#### 4. Theory synthesis: a conceptualization of the role of risk in B2B customer journeys

The short review of B2B customer experience and perceived risk literature provides helpful inputs toward understanding the connections between risk, B2B customer experience, and journeys.

Through an integrative conceptual analysis (Jaakkola, 2020), we synthesize three alternative viewpoints on the role of risk in B2B customer journeys and propose how it manifests throughout the properties of B2B CX (Table 3). We also highlight important research questions that arise through our analysis.

**Table 3 Three alternative viewpoints on the role of risk in B2B customer journeys**

<b>Alternative viewpoints</b>	<b>Multidimensional subjective responses</b>	<b>Attribution to collective</b>	<b>Multiple touchpoints and journeys</b>
<p><b>Risk as an antecedent of experience</b></p> <p><i>Perceived risk as a factor in the formation of customers' experiential responses.</i></p>	<p>Perceived risk as an experience stimulus influences the valence and different dimensions, participation level, ordinariness, and time flow of an individual's service experience.</p>	<p>Different types of personal and organizational risks will interact with personal and collective goals and have varying effects on the individual experiences of different actors and ones attributed to the collective.</p>	<p>Perceived risk drives individual and organizational risk-related behaviors that influence the use of touchpoints and the combination and structure of journeys.</p>
<p><b>Risk as experience</b></p> <p><i>A type of customer experience characterized by the presence of high risk.</i></p>	<p>Reflects an individual's multidimensional responses associated with increased risk, such as worry, fear, sweaty palms, increased alertness, and being overwhelmed.</p>	<p>Responses—grounded in and influenced by the social context and risk situation—are attributed to the types and directed towards objects of risk relevant to different units and the organization.</p>	<p>Responses directed at various risk objects along the touchpoint journey, both anticipated, remembered, and happening in real-time.</p>
<p><b>Risk as an outcome of an experience</b></p> <p><i>Prior experience influencing risk judgments.</i></p>	<p>Individuals' multidimensional service experience influences their risk judgments directly (as an input to information processing) and indirectly (as moods).</p>	<p>Shared ideas about the riskiness of a specific situation, perceptions of the prior collective experience, and prior individual experience coalesce and influence risk judgments.</p>	<p>Prior experience along the service journey influences risk judgments regarding decisions at future touchpoints.</p>

*Risk as an antecedent of experience*

First, a risk may appear as *an antecedent of experience*, being a factor that affects the formation of customers' experiential responses. This approach suggests that the perceived risk of certain decisions, such as subscription renewal or inviting a supplier to strategic negotiations, would influence different customer experience characteristics. We have established that perceived risk affects individuals' perceptions and behavioral intentions (e.g., Martin et al., 2015; Barua et al., 2018). Thus, high perceived risk is likely to affect the diverse individuals' attention and interpretation of stimuli in customer journey touchpoints, such as negative social media posts mentioning a supplier or a hurried sales encounter, driving the nature of customer experience. We propose that high perceived risk would have an influence on the valence and content of experience, as well as its participation level, ordinariness and time-flow (De Keyser et al., 2020) and encourage future research in this area.

We further propose the way the influence of perceived risk may manifest on a collective level. Different types of personal and organizational risks (Jacoby & Kaplan, 1972; Mitchell et al., 2003) will interact with personal and collective goals (Huber & Kleinaltenkamp, 2020; Macdonald et al., 2016) perceived and understood by an individual. For example, a potential financial risk would contradict the organizational goal to maximize profits, jeopardizing personal goals of keeping the position and reputation and creating personal financial and social risks. Future research could consider the effects this interaction will have on the experiences of different actors, both personal and attributed to a collective.

Finally, we propose that perceived risk drives various individual and organizational risk-related behaviors, guiding multiple individual customer journeys. Customer journeys consist of touchpoints that customers engage according to their needs as they iteratively progress through their service and relational processes with the provider (Følstad & Kvale, 2018; Purmonen et al., 2023).

Perceived risk, in turn, creates anticipated feelings that are based on beliefs about one's future emotional state along their planned journey (Finucane, 2013). To avoid or cope with these often-unpleasant feelings, customers engage in anticipatory problem-solving behaviors such as preparing and planning, getting social support, gathering information, avoiding the situation, or adjusting their position (Harrison & Beatty, 2011). We can then assume that these behaviors could influence the types of touchpoints used by different actors and the structure and properties of the journeys.

### *Risk as experience*

The second viewpoint is centered on *risk as experience*, namely a type of customer experience characterized by the presence of high risk. Instead of considering risk as a property of an object or situation, this perspective examines an individual's multidimensional responses associated with low or high risk, such as worry or fear (affective dimension), sweaty palms (sensorial dimension), and being increasingly alert or overwhelmed (cognitive dimension). Fear is a common affective response in industrial buying (Lecoeuvre et al., 2021; Mitchell, 1995), but also other emotions like anger, anxiety, concern, hope, relief, embarrassment and nervousness (Finucane, 2013; Harrison & Beatty, 2011), as well as accompanying cognitive, relational, sensory, physical, and symbolic responses, can arise while experiencing risk. A person's multidimensional experience and subjective risk perceptions are intertwined to form the personal risk experience. To understand this connection, one may draw on the concept of the emotion–risk assemblage (Lupton, 2013), which emphasizes the interactive process within which risk and emotion configure each other.

There is still a lack of research into specific kinds of CX (Becker & Jaakkola, 2020), yet we can see some examples of research on complex experiences that are characterized by an absence of risk—safe, secure experiences. For example, Radia et al. (2022) explored how customers gain psychological comfort from their experiences, while the experience quality scale (EXQ) contains

peace of mind as one of its elements (Klaus & Maklan, 2012). Some authors are even studying characteristics of a particular kind of customer experience—a safe one (Rahman et al., 2022). We further encourage research that explores different dimensions of risk experience.

Further, we propose that at the collective level, risk experience would manifest similarly to other kinds of experiences attributed and projected to a collective (Becker et al., 2023). The projection could be informed by organizational risk types, attributing cognitive and relational risk-related responses (Witell et al., 2020) to different collectives, such as teams, units, or the whole organization. The attributed collective responses may be directed toward relevant risk objects for these collectives. Informed by the importance of individual and social context (De Keyser et al., 2020), we can also assume that an individual's responses would be grounded in and influenced by the social norms and properties of the risk situation. We can propose that personal risks may result in more intense experiential responses than organizational risks alone. We further encourage research into B2B collective experience formation, focusing on contextually important experiences, such as risk experience.

Finally, we propose that the perspective of risk as experience will manifest in customer journeys through responses of multiple individuals to various risk-inducing stimuli at touchpoints. One of the properties of experience is its directedness towards an interaction at a touchpoint in a journey stage (Gahler et al., 2023). We have also established that in the B2B context, multiple experiencing actors with different roles and hierarchical positions lead to disconnected journey stages and isolated touchpoints. That would mean that their experiential responses would most likely be directed at various risk objects along the touchpoint journey and include both immediate and anticipated responses (e.g., Harrison & Beatty, 2011; Jüttner et al., 2013). Future research could identify and map various risk objects along the B2B customer journey and study how individuals' disconnected risk experiences come together around these objects.

*Risk as an outcome of an experience.*

The third viewpoint focuses on risk perception that follows the service experience, *affecting future risk judgments*. We already know that a person's previous experiences with a specific product or a service provider influence risk perception (Loewenstein et al., 2001). However, by employing the customer experience concept, we can examine this relationship in more detail. We propose that an individual's multidimensional service experience influences their risk judgments directly, as an input to information processing, and indirectly, as moods. Although considered an evaluative concept, perceived risk has both cognitive and affective dimensions (Kobbeltved et al., 2005; Loewenstein et al., 2001; Slovic, 2004; van der Linden, 2014). The affective dimension of risk refers to a pre-cognitive affect, a "whisper of emotion" that is experienced as a feeling state and demarcates a positive or negative quality of a stimulus (Slovic et al., 2005, p. 535). This emotion and different remembered experiences take part in information processing, giving signals for risk judgments. Research also shows the importance of incidental emotions unrelated to the risk object in decision-making: positive feelings and moods usually lead to more optimistic risk judgments, while negative feelings put the evaluator in a more pessimistic mood (Alempaki et al., 2019; Su et al., 2018). Hence, a pleasant experience can make the situation feel less risky.

On the collective level, the focus shifts towards an individual's understanding and memory of prior collective experiences. We propose that the shared ideas about the riskiness of a certain situation, perceptions of prior collective experience, and prior individual experience coalesce and create an atmosphere that influences risk judgments. We propose that the coherence and influence of the prior experience attributed to a collective would depend on the social influence of the key actors in a business relationship, similar to the mechanism explaining the coherence in value perceptions among several individuals (Lehtimäki et al., 2018) or the role of power in emotional cycles (Hareli & Rafaeli, 2008). We encourage further research into the interaction between

remembered personal experience and the memory of the past collective experience in their influence on risk perceptions. Furthermore, future research could investigate complementarity or suppression effects between risk perceptions held by multiple individuals to better understand how individual risk experiences shape other experiences in the collective.

Finally, we propose that the third viewpoint allows considering how prior experience along the service journey influences risk judgments related to decisions at future touchpoints. Siebert et al. (2020) have emphasized the importance of broadening the scope of the customer journey from a single service cycle to customer experience across multiple service cycles, one building onto another in an iterative manner (Lemon & Verhoef, 2016). We propose a simple relationship where positive, reassuring, and effortless prior experiences would decrease the perceived risk of further decisions along the customer journey and vice versa. However, we encourage further research into the influence of experiences in prior service cycles or on earlier stages of customer journeys on the perceived risk of decisions that customers encounter in the later stages of their journeys.

## **5. Conclusion**

While both risk and customer experience are essential concepts for service research, the literature has not yet provided a clear way to connect risk, CX, and journeys. This chapter addresses this shortcoming and provides novel conceptual insight for studying B2B customer experiences in risky contexts. Specifically, intending to chart the potential roles of risk in B2B service experience, this chapter examines extant literature on risk, B2B experiences, and journeys and proposes three alternative viewpoints to study the topic: risk as an antecedent of experience, risk as experience, and risk as an outcome of an experience. Researchers may choose any of the viewpoints and use them to set research questions and study B2B experiences in risky service environments in the future.

These conceptual advancements contribute to service, CX, risk, and CX management research. By organizing different approaches to risk in the service context through determinants, objects, types, and outcomes of perceived risk, we systematize the ways risk has been and can be addressed in service research. The chapter also contributes to B2B CX literature by proposing different interactions between experiences attributed to an individual and a collective. By directing attention towards a particular kind of experience—risk experience—this chapter offers a more nuanced approach to customer experience, which current CX research has called for (Becker & Jaakkola, 2020). Finally, the chapter extends the opportunities of using the perceived risk concept in marketing, offering ways to consider risk not only at the pre-purchase stage but throughout the whole customer journey.

Within CX management, the chapter opens the line of inquiry that focuses on managing B2B customer experiences and journeys to make them less risky. Future research can, for example, study whether and how service firms aid customers on their risk-impacted journeys by employing risk-mitigating strategies as part of their journey design. This can be potentially achieved by implementing various elements such as increasing the trustworthiness of their service offerings, which can be accomplished through the use of service guarantees (Hogreve & Gremler, 2009) or productization (Wirtz et al., 2021) or building trust in relationships through effective communication and reassurance (Akrouf & Diallo, 2017; Grudinski et al., 2014). We suggest that by incorporating these elements into their journey design, firms could better support customers in navigating their journeys with reduced risk and increased confidence.

Finally, the viewpoints analyzed in this chapter contain implications for experience design and service management. The three perspectives of risk as an antecedent of experience, risk as experience, and risk as an outcome of experience can support designers in modeling safe and secure customer journeys in increasingly risky service environments. Further understanding of these

viewpoints can serve as a basis for a more precise journey and CX tools that can be used in service management to aid in managing service recovery or increasing customer loyalty and decreasing customer churn.

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