Examining the Relationship Between Reference Marketing, Brand Reputation and Industrial Customer Behaviors: The Mediating Role of Brand Reputation

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Abstract: *In this study, the relationship between reference marketing and brand reputation, which is an important marketing tool for companies, with industrial customer behavior is examined. In addition, the mediating role of brand reputation in the effect of referral marketing on behavioral intentions was investigated. A sample size of 207 people was determined by using the "purposive sampling" method, one of the nonprobability sampling methods. While evaluating the findings obtained in the study, SPSS 22.0 and LISREL 8.7 Statistics package programs were used for statistical analysis. Sociodemographic characteristics of the participants were analyzed descriptively. The validity and reliability analysis of the answers given by the participants to the scale questions in the questionnaire was carried out and the validity and reliability of the scales were ensured. The reference marketing scale consists of 2 dimensions, external and internal benefit from the customer portfolio, brand reputation consists of one dimension, and the behavioral intention scale consists of word of mouth, purchase intention, price sensitivity and intention to recommend. The hypotheses created for the research model were tested with the structural equation model.*

As a result of the research, it was determined that only external use of reference marketing dimensions from the customer reference portfolio has an effect on word of mouth communication, price sensitivity and brand reputation. It has been determined that brand reputation has an effect on word of mouth and price sensitivity. When the intermediary roles are examined, it has been concluded that brand reputation has a mediating role in the effect of external use of the customer reference portfolio on word of mouth communication and price sensitivity.

Keywords: *Reference Marketing, Brand Reputation, Indsutrial Customer Behavior.*

I.   Introductıon

Today, business referrals made with customer references are important for companies operating in industrial markets. Because; the volumes of firms in industrial markets are large. The volume of work done is reflected both to its customers and to its suppliers. In market conditions, the expectations of the target audience and potential customers about products and services increase, and the expectations of products and services are at the maximum level. In industrial markets where a wide variety of products and services are offered, the impact of reference marketing and brand reputation is important during and after the purchasing process.

Brand reputation is one of the most important elements that distinguish the product and service offered to the customer or supplier from other competitors in the competition process in organizations. Reference marketing, on the other hand, is an endless treasure where an organization that wants to create sales will save time and achieve business volume with minimum cost. By providing continuity and loyalty, it is likely to be selected only by its supplier or customer.

In this study, the relationship between reference marketing and brand reputation and industrial customer behaviors has been investigated so that organizations can provide sustainability by making a difference to both their suppliers and customers.

The main assumptions of the study are that reference marketing and brand reputation are the most important concepts for organizations to survive, to be reliable and competitive by their customers, suppliers and stakeholders. Thanks to the connection between these concepts and organizations in industrial markets, if they

want to buy a product or service without resorting to another information source, it ensures that the product or service received is reliable and as perfect as possible.

In the first part; the concept of reference marketing, in the second part, the concept of brand reputation, in the third part, the consumer behavior structure in the industrial market is examined. In the fourth chapter, the relationship between reference marketing and brand reputation, the relationship between reference marketing and purchase and post-purchase behavior, and the relationship between brand reputation and purchase and post-purchase behavior are mentioned. In the last part, the research methodology is given.

In the study, it is thought that the concept of reference marketing will make a significant contribution to the literature, since it is a new concept.

II.   LITERATURE REVIEW

2.1. Reference Marketing Concept and Development

Reference marketing is a marketing strategy that enables individuals or legal entities to recommend products or services offered to another person or entity in order to gain new customers through the process of creating, building and maintaining relationships. Reference marketing, also referred to as business orientation, is when a person or company recommends you to people who need your products and services and are ready to contact you. [1].

Reference marketing is one of the most effective and least known and understood marketing strategies worldwide. The concept of marketing a company's products or services by creating a reference source is known to all marketing professionals around the world. For companies, a clear, concrete, comprehensive plan to be implemented by an employer or manager to create a strong source of business direction is not put forward or focused on a narrow dimension of this concept. If you don't have enough experience in referral marketing, it would be a mistake to act without preparation. At the heart of the business referral process is getting those around you to refer you to other business owners they know. In order to do this, they must have a thorough understanding of your business; what kind of products and services do you offer, under what conditions do you offer them, how well do you do your job and in what ways are you more successful than your competitors? You need to convey this information to the people who will be your source for business direction, and you need to know very well what it is in order to transfer it effectively. [1].

Increasingly, positioning loyal customers as part of the sales and marketing team is the centerpiece of many industrial firms' marketing and sales efforts. Due to the high risk perception that potential customers face, it is one of the most important issues for companies that sell complex solutions to industrial buyers and government agencies to increase their credibility through customer references. Industrial technology product and service providers such as ABB and Eaton publish numerous customer case studies and customer success stories on their websites. Major IT firms such as Microsoft, Dell, IBM, SAP, and Sun Microsystems coordinate client referral programs created to encourage their business clients to participate in a variety of referral events, from interviewing for a client case or video reference to hosting a testimonial visit. [2].

From the resource-based perspective, customer references are part of customer-based entities. Customer references are built with customers accumulated through the relationships the firm has [2].

The processes by which firms acquire, develop and leverage customer-based marketing assets are not well understood [3] [4]. Therefore, work has been done on the basis of customer references, focusing on the identification of stocks of key customer-based assets and specific business context applications and functions.

Specifically, the following questions were asked to identify and analyze the various applications and functions of customer referral marketing, as well as to arrive at ways to leverage customer referrals as marketing assets [2] :

- What are the practices that companies use in customer referral marketing?

- What are the functions of the customer?

- How can customer testimonials be used as marketing assets?

In the marketing activities of companies, concepts such as "customer advocacy marketing", "customer proof marketing" and "customer reference marketing" are used among B2B (Business to Business) marketing practitioners to benefit from existing customers and provide customer solutions. Customer references have long played an important role, with reference visits to existing or potential customers' regions and reference lists

added to the offer. Customer-referenced marketing practices can be categorized as external or internal. In the first case, the supplier reports references to potential buyers and other stakeholders. In the latter, it is possible to use customer references internally through various applications such as supplier, internal case studies and the use of a customer reference database [5]. Recently, with the opportunities created by modern information and communication technologies, reference marketing has been provided by showing success story videos or podcasts on companies' websites, by organizing reference searches where multiple potential customers interact with a single reference customer. As a result, customer referral marketing has become a diverse and versatile B2B marketing phenomenon that deserves academic attention. "While studies focusing specifically on customer testimonials are few in number, some authors mention their importance. [6] [7] [8] [9] [10].

While the focus is on the supplier's perspective, it is necessary to consider the evidence from the purchasing literature on the role of customer references. From a buyer's perspective, it has been argued that customer references play an important role in reducing perceived risk and uncertainty regarding purchasing status and supplier selection. [11] [12]. Industrial consumers, who have come to the purchasing decision stage, have turned to references that create trust in order to avoid negative situations in the requested product or service and to minimize uncertainties, taking into account the customer's needs.

With reference marketing, the target audience is reached at minimum cost by saving time. At the same time, awareness, efficient and wide-ranging influence, and contact with an economical and quality customer base are ensured. [1]. Whether it's a small business or a global brand, a price must be paid for advertising or public relations activities. In the effective use of reference marketing, the cost is at a minimum. The customer is generally permanent, thanks to the trust he has in the brand, his loyalty is also high. When you want to buy a product or service without resorting to any information source, the risk is greatly reduced when a product/service is used with the guidance of someone you know and trust. There is a reference you trust who has worked with that person before and is confidently recommending it to you.

2.2. Brand Reputation Concept

A brand is a name, term, sign, symbol, design or combination of these designed to promote the vendor or group of vendors and/or their services and differentiate them from their competitors [13]. It is a collection of active and passive assets linked to the name and symbol of a brand that increase (or decrease) the value provided by a product or service to a firm and/or its customers. [14].

Reputation is a set of multiple personal and collective judgments about the reliability, trustworthiness, responsibility and competence of an institution or organization based on a general set of values. Reputation, which is a very important value, covers the activities, actions, expectations and reactions of an institution about its products and services, projections for the future and reflections of the past. Reputation can also be expressed as the sum of the views adopted by the corporation's shareholders, employees, target audiences, non-governmental organizations indirectly related to the corporation, and the mass media. [15].

In today's competitive environment, it is becoming more and more important for businesses and brands to have a positive reputation with their stakeholders in order to retain their current or potential customers, open up to new markets and sustain their lives in the existing market. In addition to the tangible assets of the enterprises, intangible assets such as reputation, image and prestige are also shaped according to the communication studies with the consumer. Reputation is an intangible, that is, intangible value of an institution and is the sum of positive and negative attitudes and perceptions in the minds of consumers about that brand. It is accepted that reputation has a critical importance in the evaluation of consumers about a brand. A positive brand image can also contribute to a positive reputation. Brands with a positive reputation can be in a more advantageous position compared to their competitors in national and international markets, consumer preferences and media. At the same time, a respectable and reliable reputation increases brand value and creates loyal customers. [16].

The concept of reputation, which we can call the sum of positive and negative perceptions about an institution or brand, includes the meanings of prestige and reliability. In today's competitive environment, the understanding of managing corporate reputations is gaining importance in order to differentiate brands from their competitors, to be successful and therefore profitable, and to gain the trust and prestige of their target stakeholders. [16].

Reputation, which can be considered as intellectual property, is like a sand castle for the institutions they have tried to build over the years. Reputation is a manageable core value for companies. The importance of reputation management for corporate brands has increased over the years as an intangible asset that creates

positive customer perception. Weber Shandwick's chief reputation strategist, Dr. According to Leslie Gaines-Ross, media coverage of reputation has increased by 108 percent over the five-year period. [17]. Face-to-face or virtual encounters with stakeholders create positive or negative images that build the strength of reputation. It can be won in the long run, but on the contrary, it can be lost in such a short time. Therefore, it should be managed proactively by making the best use of the interactive possibilities of information and communication technologies and always taking the necessary measures in a timely manner according to the stakeholder feedback gathered in every possible way. [18].

Ronald J. Alsop claims that the social environment, quality of products and services, corporate leadership and vision, financial performance and CEO's reputation are factors that affect brand reputation as factors affecting brand reputation. [19].

According to Stewart Lewis, Director of MORI Ltd, MORI's main reputation management elements are; reputation monitoring, reputation control, corporate identity, naming and branding, elite focus groups, corporate social responsibility, multi-client surveys, website evaluation, international research, stakeholder relations analysis. [20].

2.3. Consumer Behaviors in Industrial Markets

Industrial markets are also called "business to business markets" or "organizational markets". In industrial markets, purchases are made by businesses and organizations that want to make a profit by reselling the purchased product or service or to be used in the production of another product or service. In purchases in industrial markets, the customer of the enterprise becomes another enterprise. Industrial markets consist of manufacturers, wholesalers, retailers and other institutions and organizations such as hospitals, schools, government agencies. Industrial purchasing behavior refers to the purchasing behavior of businesses that want to make a profit by reselling the purchases made by the enterprises to be used in the production of products and services. [21].

Purchasing transactions in industrial markets are quite complex and involve great risk. For this reason, purchases are made by a group, not by an individual. This group is defined as "purchasing center" [22]. The purchasing center is the group that participates in or affects the purchasing process by participating from different departments in the company. Therefore, purchasing center members are actually people working in different departments of the company. Their main task in the company is not to be a member of the purchasing center. The people who will work in the purchasing center come together by being selected from different departments according to their expertise in any purchasing project, and on the other hand, they carry out their main duties in the company. [22]. It is widely believed that the decision to make a purchase is often the task of the firm's purchasing departments. However, purchasing operations are activities that should be carried out by taking the opinions of different departments and applying to their expertise. For this reason, the purchasing department in the companies cannot make the purchasing decision alone. The purchasing department is only one of the departments that plays a role in the purchasing decision and performs the implementation of the decision. [23]. Purchasing center members and their influence vary from firm to firm. For example, for engineering firms like Bell Helicopter, the purchasing center consists almost entirely of engineers. In marketing-oriented firms such as Toyoto and IBM, marketing and engineering have almost equal authority. At consumer food companies like Clorox, product managers and other marketing decision makers dominate the purchasing centre. In small-scale manufacturers, almost anyone can become a member of the purchasing center. [24].

Industrial purchasing process; the more complex the purchasing is when evaluated in terms of size, structure, purpose and time constraints of decision makers, the more effective and valuable a strong "brand" is in reaching organizational consensus and decision. Strong brands and strong brand loyalty are a core value in industrial markets, as they free organizations from risk in collective or individual purchasing decisions. Organizations also encourage brand loyalty by encouraging their employees to choose "tried and true output" in the evaluation and rewarding system or to choose the closest similar and reputable brands. [25].

As a result of the changes in the market environment in the process of purchasing industrial products, brand management practices have gained importance due to the decrease in the importance of product-related features. Although brands are created by companies, they belong to the consumer and are adopted and purchased by the consumer. Therefore, brand management should be considered as a process that requires continuity and trust. [26]. The market performance of the institution is higher than its competitors in terms of sales, marketing and product development thanks to the high value of its brand. From a sales perspective, the first advantage emerges at the beginning of the sales process. There are brands prepared for evaluation, which the consumer, who enters the purchasing process, has determined in his mind as a result of research or based on

his past experiences. Being at the forefront or even at the forefront in this list is determined by more than one equation. Especially considering that it is very difficult and costly to acquire new customers today, it is of great importance to bring existing customers into permanent or in other words loyal customers. [27].

III. HYPOTHESES AND RESEARCH MODEL

3.1. The Relationship Between Reference Marketing and Brand Reputation

In today's market conditions, customers' expectations about products and services are increasing. In order not to take risks in the product or service that any supplier or customer will buy or offer to the customer or supplier, from the reference groups that receive positive feedback; when he/she experiences it himself/herself, he/she is likely to direct a product or service to potential reference groups. In reference marketing relationship with brand reputation, quality customers and business partners can be found, as well as suppliers and customers can purchase products/services in a secure area. Apart from providing financial security for company owners, it also provides access to other suppliers or customers as a network. Brands that are referred to as references and recommended to other businesses are likely to increase in reputation over time with industrial customers.

3.2. The Relationship Between Reference Marketing and Purchasing and Post-Purchase Behavior

If there is strong brand awareness in the product and service purchasing process of customers in industrial markets, it greatly affects the decision-making process in purchasing centers. Thanks to the product or service reference marketing that has not been purchased yet, it saves the organizations from the risk of the products or services they will purchase. In the purchasing process, by purchasing the right product/service, not only customer satisfaction is achieved with safe financial activity, but also time is gained.

Reference groups are indeed important as both a source of information and a factor that influences the consumer decision process and helps consumers decide for or against the brand. [28]. Depending on the benefit obtained from the product/service after the purchase, continuity in behavior is ensured and loyalty is formed. Reference is a phenomenon that creates trust in shaping behavior in the purchasing process and increases loyalty.

3.3. The Relationship between Brand Reputation and Purchasing and Post-Purchase Behavior

Strong brand reputation and strong brand loyalty is a fundamental value in industrial markets, as it frees organizations from risk in collective or individual product/service purchasing decisions. Organizations also encourage brand loyalty by encouraging their employees to choose the "tried and true output" in the evaluation and rewarding system or to choose the closest similar and reputable brands.

Brands with high brand reputation are preferred more by customers both in the consumer market and in the industrial market. In other words, high brand equity leads to high behavioral intention formations. In this process, as a result of the brands referenced among the businesses, it is likely that the brands that are shown to have high brand reputation or that contribute to the perception of high brand reputation are likely to come to the fore more in the purchasing process and in the next process.

IV. METHODOLOGY

4.1. Purpose and Importance of the Research

The aim of this study is to;

1. The impact of reference marketing on brand reputation,

2. The impact of reference marketing on industrial customer behavioral intentions,

3. The impact of brand reputation on industrial customer behavioral intentions,

4. Examining the mediating effect of brand reputation on the impact of reference marketing on industrial customer behavioral intentions.

It is thought that the study prepared for this purpose is important in terms of showing how reference marketing and brand reputation will contribute to organizations that want to gain a competitive advantage in industrial markets, and which points should be paid attention to.

4.2. Sampling Process and Constraints

The research population consists of senior managers working in Turkey and a sample size of 207 people was reached with the purposive/judicial sampling method in line with the units reached through the employers.

In the study, one of the purposive sampling methods can be used if it is desired to create a sample of units with certain characteristics. These methods are; they are purposive sampling methods such as maximum variation sampling, homogeneous group sampling and outlier sampling. In this case, the sampling of the study was selected according to the maximum diversity method. In this method, it is aimed to create an example with different values that the variable of interest can take. [29]. In this study, a sample size of 207 people was formed from the people who are in the positions of company owner, purchasing manager and manager in the supplier companies.

The results of this research were interpreted within the scope of 207 participants included in the data collection process. Therefore, it should not be interpreted in general. The limitations of the research are; Due to the corona virus, the survey process cannot be carried out face-to-face, and the time constraint is that the research is carried out within a certain time frame.

4.3. Data Collection Process

An online questionnaire was prepared as a data collection tool. Questionnaire; It consists of a total of 4 sections: questions about sociodemographic characteristics, reference marketing items, brand reputation items and behavioral intention items. Attention was paid to the fact that the participants who answered the questionnaire were white-collar employees working in corporate companies. The scales used in the survey are likert-type scales and are scored with a 5-point scale. From [30] Terho and Jalkala (2017) to measure referral marketing, [31] Verčič and Ćorić (2018) to measure brand reputation, and finally [32] Zeithaml et al.'s (1996) study to measure behavioral intent. has been used. In the evaluation of the scales, Likert type evaluation was used as 1 = Strongly disagree, 2 = disagree, 3 = neutral, 4 = agree, 5 = Strongly agree.

4.4. Research Model and Hypotheses

Figure.1. Research Model

H1: External use of the customer reference portfolio has an impact on word of mouth (a), purchase intention (b), price sensitivity (c), and intent to complain (d).
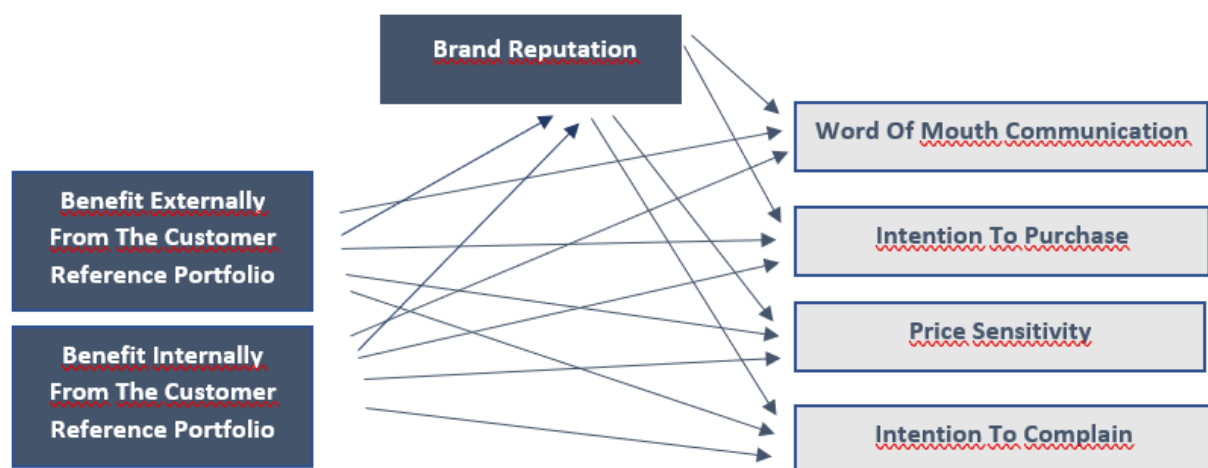
H2: Internal use of the customer reference portfolio has an impact on word of mouth (a), purchase intention (b), price sensitivity (c), and intent to complain (d).

H3: Externally utilizing the customer reference portfolio has an impact on brand reputation.

H4: Internally utilizing the customer reference portfolio has an impact on brand reputation.

H5: Customer brand reputation has an impact on word of mouth (a), purchase intention (b), price sensitivity (c), and intention to complain (d).

H6: Brand reputation has a mediating role in the effect of external use of customer reference portfolio on word of mouth (a), purchase intention (b), price sensitivity (c) and intention to complain (d).

H7: Brand reputation has a mediating role in the effect of internal use of customer reference portfolio on word of mouth (a), purchase intention (b), price sensitivity (c) and intention to complain (d).

4.5. Analysis of Data

While evaluating the findings obtained in the study, SPSS 22.0 and LISREL 8.7 Statistics package programs were used for statistical analysis. Sociodemographic characteristics of the participants were analyzed descriptively. Validity and reliability analyzes were conducted regarding the answers given by the participants to the scale questions in the questionnaire. In the study conducted with a sample of 207 people, the validity and reliability of the scales were ensured. After the validity and reliability of the scales were ensured, the hypotheses of our model determined by the structural equation model were tested. The normality test of the scales was tested with the univariate normality test (Shapiro Wilk) and multivariate normality test (Henze Zirlkler) methods on the data. According to the results of the normality test, analyzes were obtained by using non-parametric tests and methods to compare the variables that did not show normal distribution. The results were evaluated at 95%, 99% confidence intervals, $p<0.05$, $p<0.01$ significance level.

Table1. Frequency Analysis Results of the Participants' Sociodemographic Characteristics

Variables		Frequency	%
Gender	Woman	56	27,05
	Men	151	72,95
	Total	207	100,00
Age	21-30	34	16,43
	31-40	107	51,69
	41-50	44	21,26
	51-59	18	8,70
	60 and above	4	1,93
	Total	207	100,00
Total work experience	Less Than 1 Year	2	0,97
	1-5 Years	18	8,70
	5-10 Years	40	19,32
	10-15 Years	58	28,02
	15 Years and Above	89	43,00
	Total	207	100,00
Working time in the institution	Less Than 1 Year	20	9,66
	1-5 Years	51	24,64
	5-10 Years	57	27,54
	10-15 Years	34	16,43
	15 Years and Above	45	21,74
	Total	207	100,00
What is your business field of activity?	Industry	55	26,96
	Trade	48	23,53
	Service	79	38,73
	Trade + Service	14	6,86
	Industry + Trade + Service	8	3,92
	Total	204	100,00

When the variables related to the sociodemographic characteristics of the participants in Table 1 are examined, gender; 27.5% female, 72.95% male. Age; 16.43% between the ages of 21-30, 51.69% between the ages of 31-40, 21.26% between the ages of 41-50, 8.70% between the ages of 51-59, 1.93% between the ages of 60 and above. Total work experience; 0.97% less than 1 year, 8.70% 1-5 years, 19.32% 5-10 years, 28.02% 10-

15 years, 43.00% 15 years and above. Working time in the institution; It was determined as 9.66% less than 1 year, 24.64% between 1-5 years, 27.54% between 5-10 years, 16.43% between 10-15 years and 21.74% between 15 years and above. The field of business activity; 26.96% industry, 23.53% commerce, 38.73% service, 6.86% trade and service, 3.92% industry, trade and service.

For the normal distribution, each of the variables used in the model was tested with the Shapiro-Wilk normality test and it was determined that the data were not suitable for the normal distribution by the Henze-Zirkler multiple normality test ($p<0.01$). [33] According to Bandalos(2014), it has been suggested that Robust Maximum Likelihood can be used over data that is not normally distributed. Therefore, models were estimated using the "Robust Maximum Likelihood" method for Confirmatory Factor Analysis and Structural Equation Model analysis.

4.6. Exploratory Factor Analysis

In scientific research, the validity of the scales is tested by factor analysis. In factor analysis, p related variables come together, and it is aimed to find unrelated and conceptually significant variables. Factor analysis helps to understand the relationships between concepts more easily by revealing the basic structure of the relationships belonging to the data with more than one variable that has a relationship between them. The variables found are called factors and dimensions. [34] Bartlett sphericity and Kaiser Mayer Olkin (KMO) tests are used to evaluate the suitability of factor analysis. The null hypothesis of the Bartlett sphericity test is expressed as a unit matrix, in other words, "there is no relationship between the variables". Rejecting the null hypothesis indicates that there is a high correlation between the variables and thus the data set is suitable for factor analysis [35] [36]. KMO test; It is one of the indexes that compares the observed correlations with the partial correlation coefficients. The higher this ratio, the better it provides for factor analysis. KMO rate; Above 0.90 is stated as "excellent", 0.80 "very good", 0.70 "good", 0.60 "moderate" and below 0.60 as unacceptable[37] [38]. As a result of factor analysis, correlations between the original variable and its factor are seen in the matrix. In the ideal transformed factor matrix, each variable should have a significant relationship with a single factor. In practice, the factor weight for the number of data (observations) should be 0.30 and above. Values of 0.50 and above are considered to be quite good [36]. In addition, the adequacy of the variance rate varying between 40% and 60% in the analyzes is accepted [39]. Factor analysis was performed according to KMO Sample Adequacy Measure and Bartlett sphericity test. "Principal Axing Factoring" was used as an estimation in the Factor Analysis, the "Promax" rotation method was used due to the correlation between the factors, and the "Varimax" rotation method was used due to the lack of correlation between the factors.

Table 2. Exploratory Factor Analysis Results for the Reference Marketing Scale

Items	Sub-Dimensions		Self Values	Explanation Rates
	Benefit Externally	Benefit Internally		
BECRF_1	0,727			
BECRF_2	0,750			%30,058
BECRF_3	0,745		3,607	
BECRF_4	0,703			
BECRF_5	0,628			
BECRF_6	0,672			
BICRF_1		0,507		
BICRF_2		0,605		
BICRF_3		0,567	3,199	%26,658
BICRF_4		0,702		
BICRF_5		0,789		
BICRF_6		0,768		
Total				%56,716
Kaiser-Meyer-Olkin Scale Validity				0,911
Bartlett Test of Sphericity Chi-square				1516,215
sd				66
p value				0,000

According to the results in Table 2; The reference marketing scale consists of 12 different expressions and 2 sub-dimensions. Factor analysis was carried out on the dimensions of "external benefit" and "internal use" regarding the expressions. As a result of the analysis, the KMO value was found to be 0.911 and according to the Bartlett Sphericity Test result, it was obtained as =1516,215 (p<0.000). According to these values, it was determined that the variables were suitable for factor analysis. The total variance explanation rate of the 2 factors was obtained as 56.716%, showing that the 2 factors determined in the analysis together explained a significant part of the total variance in the items and the variance related to the scale. In addition, eigenvalues are expected to be above 1 in factor analysis. It is seen that the eigenvalues obtained over each factor are above 1, it can be said that these values ensure the validity of the scale over 2 factors.

Table 3. Exploratory Factor Analysis Results Regarding the Brand Reputation Scale

Items	Dimensions	Self Values	Explanation Rates
BR_2	0,613		
BR_3	0,737		
BR_4	0,681		
BR_5	0,729		
BR_6	0,645		
BR_7	0,762		
BR_8	0,701	7,340	%52,432
BR_9	0,753		
BR_10	0,704		
BR_11	0,731		
BR_12	0,774		
BR_13	0,735		
BR_14	0,795		
BR_15	0,754		
Total			52,432
Kaiser-Meyer-Olkin Scale Validity			0,925
Bartlett Test of Sphericity Chi-square			1999,616
sd			91
p value			0,000

According to the results in Table 3; The brand scale consists of 15 different expressions and one dimension. Factor analysis was performed twice on the brand reputation dimension of the expressions. As a result of the first factor analysis, the statement "BR_1" with a factor weight below 0.30 was excluded from the study. After removing the relevant item, the remaining 14-item brand reputation scale was examined in a single factor, the KMO value was found to be 0.925 as a result of the analyzes and it was obtained as =1999,616 (p<0.000) according to the Bartlett Sphericity Test. found to be suitable for the analysis. The ratio of explaining the total variance of a single factor was obtained as 52.432%, showing that the single factor determined in the analysis together explains a significant part of the total variance in the items and the variance related to the scale. In addition, eigenvalues are expected to be above 1 in factor analysis. It is seen that the eigenvalues obtained from each factor are above 1, it can be said that these values ensure the validity of the scale over a single factor.

Table 4. Exploratory Factor Analysis Results on the Behavioral Intention Scale

	Sub-Dimensions			Self Values	Explanation Rates
	Intention to Complain	Word of Mouth Communication	Price Sensitivity		
WoM_1		0,839			
WoM_2		0,908		2,096	%23,285
WoM_3		0,626			
PS_2			0,600	2,090	%23,218
PS_3			0,730		
ItC_1	0,673			1,082	%12,020

ItC_2	0,897					
ItC_3	0,815					
ItC_4	0,370					
Total						%58,523
Kaiser-Meyer-Olkin Scale Validity						0,734
Bartlett Test of Sphericity Chi-square						724,214
sd						36
p value						0,000

According to the results in Table 4; The behavioral intention scale consists of 13 different expressions and 4 sub-dimensions. Factor analysis was conducted on the dimensions of "word of mouth", "purchase intention", "price sensitivity" and "intention to complain". Factor analysis was performed twice over the dimensions of the expressions. As a result of the first factor analysis, "ItP_1", "ItP_2", "ItP_3", "PS_1" statements with factor weights below 0.30 were excluded from the study. Therefore, the purchase intention dimension was excluded from the study. After removing the relevant items, the remaining 9-item behavioral intention scale was examined in 3 factors, and the KMO value was found to be 0.734 as a result of the analyzes and it was obtained as =724.214 (p<0.000) according to the Bartlett Test of Sphericity. has been determined. The total variance explanation rate of the 3 factors was obtained as 58.523%, showing that the 3 factors determined in the analysis together explained a significant part of the total variance in the items and the variance related to the scale. In addition, eigenvalues are expected to be above 1 in factor analysis. It is seen that the eigenvalues obtained from each factor are above 1, it can be said that these values ensure the validity of the scale over a single factor.

4.7. Confirmatory Factor Analysis

Explanatory Factor Analysis (EFA) is a technique used to determine how many sub-titles the variables in a measurement tool can be grouped under and what kind of relationship there is between them. With EFA, it is expected that the variables in the data set will be collected in a certain factor or subgroup. Thus, the number of variables in the data set is reduced and it is possible to compare the theoretically obtained structure. CFA, on the other hand, is based on testing a model or structure previously determined by EFA during the scale development and adaptation process, or examining the validity of the model [40]. In CFA, first of all, the relations between the variables are tested for hypothesis and it is aimed to verify these relations. At this stage, the relations between the variables and the factors in line with the hypotheses established in the analysis are examined. Therefore, the researcher has to have information about the structure of the variables defined in the model before the analysis. Thus, the model has a strong theoretical or empirical foundation [41].

Latent variables in CFA can be endogenous or exogenous. While the exogenous variable is not affected by other latent variables in the model, the endogenous variables can be affected by other latent variables in the model. In this regard, exogenous variables correspond to the independent variable, while endogenous variables represent the dependent variable [42] [43].

Table 5. Confirmatory Factor Analysis Results for the Reference Marketing Scale

Sub-Dimensions	Items	Standardized B	Standard Error	t	p	R^2	AVE	CR	Cronbach's Alpha
Benefit Externally	BECRF_1	0,82	0,064	16,81	0,000**	0,68	0,675	0,926	0,899
	BECRF_2	0,85	0,086	16,03	0,000**	0,72			
	BECRF_3	0,85	0,11	19,10	0,000**	0,72			
	BECRF_4	0,83	0,094	17,73	0,000**	0,68			
	BECRF_5	0,77	0,096	14,64	0,000**	0,60			
	BECRF_6	0,81	0,15	15,03	0,000**	0,66			
Benefit Internally	BICRF_1	0,68	0,11	10,30	0,000**	0,46	0,619	0,906	0,878
	BICRF_2	0,76	0,12	12,67	0,000**	0,57			
	BICRF_3	0,73	0,14	14,24	0,000**	0,54			
	BICRF_4	0,77	0,087	15,07	0,000**	0,59			

BICRF_5	0,88	0,047	29,27	0,000**	0,77			
BICRF_6	0,88	0,055	29,04	0,000**	0,78			

When the values in Table 5 are examined; For the reference marketing scale, confirmatory factor analysis, discriminant validity analysis, Cronbach's alpha and composite reliability analysis values are shown. The reference marketing scale standardized coefficient values are between (0.68-0.88) values, and it can be said that all items are significant (p<0.01). The Cronbach's alpha value of the whole scale was obtained as 0.924, and in this case, it was examined that the consistency of the answers given to the reference marketing scale was generally high. Since the External Utilization sub-dimension is AVE(0.675) ≥ 0.50, it can be said that the model provides convergent validity sufficiently. According to the reliability results, it can be said that it is highly reliable due to its CR(0.926) ≥0.70, and Cronbach's Apha(0.899) ≥ 0.80. Since the internal utilization sub-dimension is AVE(0.619) ≥ 0.50, it can be said that the model provides convergent validity sufficiently. According to the reliability results, it can be said that it is highly reliable due to its CR(0.906) ≥0.70, and Cronbach's Apha(0.878) ≥ 0.80.

According to the DFA model test results regarding the reference marketing scale; Fit index values of the Model in CFA; GFI(0.78) values have poor fit, while Chi-square/df(cmin/df)(1.86)), CFI(0.99), NNFI(0.99), NFI(0.98), RMR (0.057), RMSEA(0.065) values are acceptable and it can be said that the CFA model is valid because it is within the limits of good fit [42] [44] [45].

Table 6. Confirmatory Factor Analysis Results Regarding the Brand Reputation Scale

Dimensions	Items	Standardized B	Standard Error	t	p	R^2	AVE	CR	Cronbach's Alpha
Brand Reputation	BR_2	0,65	0,11	10,59	0,000**	0,42	0,612	0,956	0,938
	BR_3	0,80	0,076	18,33	0,000**	0,63			
	BR_4	0,74	0,12	15,15	0,000**	0,55			
	BR_5	0,78	0,075	16,09	0,000**	0,61			
	BR_6	0,70	0,095	13,40	0,000**	0,49			
	BR_7	0,80	0,076	19,21	0,000**	0,64			
	BR_8	0,74	0,071	15,97	0,000**	0,54			
	BR_9	0,79	0,089	18,74	0,000**	0,63			
	BR_10	0,76	0,063	19,66	0,000**	0,58			
	BR_11	0,81	0,18	17,28	0,000**	0,66			
	BR_12	0,85	0,080	22,34	0,000**	0,72			
	BR_13	0,81	0,094	16,86	0,000**	0,66			
	BR_14	0,86	0,044	32,12	0,000**	0,74			
	BR_15	0,84	0,071	23,11	0,000**	0,71			

When the values in Table 6 are examined; For the brand reputation scale, confirmatory factor analysis, discriminant validity analysis, Cronbach's alpha and composite reliability analysis values are shown. The standardized coefficient values of the brand reputation scale are between (0.65-0.86) values, and it can be said that all items are significant (p<0.01). The Cronbach's alpha value of the whole scale was obtained as 0.938, and in this case, it was examined that the consistency of the answers given to the brand reputation scale was generally high. On the other hand, since AVE(0.612) ≥ 0.50, it can be said that the model provides convergent validity sufficiently. According to the reliability results, it can be said that it is highly reliable since the CR(0.956) is ≥0.70.

According to the DFA model test results regarding the brand reputation scale; Fit index values of the Model in CFA; GFI(0.65), RMSEA(0.096) values have poor fit, while Chi-square/df(cmin/df)(2.88)), CFI(0.98), NNFI(0.98), NFI(0) ,97), RMR(0.072) values are acceptable and it can be said that the CFA model is valid because it is within the limits of good fit [42] [44] [45].

Table 7. Confirmatory Factor Analysis Results on the Behavioral Intention Scale

Sub-dimensions	Items	Standardized B	Standard Error	t	p	R^2	AVE	CR	Cronbach's Alpha
Word of Mouth	WoM_1	0,91	0,045	26,63	0,000**	0,82	0,774	0,911	0,832

Communication	WoM_2	1,00	0,19	33,80	0,000**	1,00			
	WoM_3	0,71	0,15	10,44	0,000**	0,51			
Price Sensitivity	PS_2	0,97	0,16	11,09	0,000**	0,94	0,650	0,779	0,650
	PS_3	0,60	0,10	8,08	0,000**	0,35			
Intention to Complain	ItC_1	0,72	0,076	13,70	0,000**	0,52	0,567	0,829	0,775
	ItC_2	0,94	0,055	23,03	0,000**	0,89			
	ItC_3	0,84	0,067	15,70	0,000**	0,71			
	ItC_4	0,40	0,14	5,18	0,000**	0,16			

When the values in Table 7 are examined; For the behavioral intention scale, confirmatory factor analysis, discriminant validity analysis, Cronbach's alpha and composite reliability analysis values are shown. The reference marketing scale is between the standardized coefficient values (0.60-1.00), and it can be said that all items are significant (p<0.01). The Cronbach's alpha value of the whole scale was obtained as 0.719, and in this case, it was examined that the consistency of the answers given to the behavioral intention scale was generally high. Since the word-of-mouth sub-dimension is AVE(0.774)≥0.50, it can be said that the model provides convergent validity adequately. According to the reliability results, it can be said that it is highly reliable because it has CR(0.911) ≥0.70, and Cronbach's Apha(0.832) ≥0.80. Since the price sensitivity sub-dimension is AVE(0.650)≥0.50, it can be said that the model provides convergent validity sufficiently. According to the reliability results, it can be said that it is high and quite reliable due to its CR(0.779)≥0.70, and Cronbach's Apha(0.650)≥0.60. Since the sub-dimension of intention to complain is AVE(0.567)≥0.50, it can be said that the model provides convergent validity sufficiently. According to the reliability results, it can be said that it is highly reliable and highly reliable since it has CR(0.829)≥0.70, and Cronbach's Apha(0.775)≥0.60.

According to the test results of the CFA model related to the behavioral intention scale; Fit index values of the Model in CFA; RMR(0.40) values have poor fit, while Chi-square/df(cmin/df)(1.44)), GFI(0.92), CFI(0.99), NNFI(0.99), NFI (0.97), RMSEA(0.046) values are acceptable and it can be said that the CFA model is valid because it is within the limits of good fit [42] [44] [45].

4.8. Reliability and Validity Analysis

Reliability refers to the stability of the values obtained in repeated measurements of a measuring instrument under the same conditions. An unreliable scale is useless and is evaluated by the Alpha Coefficient Method developed by Cronbach. [46] The Cronbach Alpha value is an estimation method that measures internal consistency, used when items that cannot be scored as true or false are scored as 1-3, 1-4, 1-5 [47]

Depending on the Alpha Coefficients, the reliability of the scale is interpreted as follows [48]

• If $0.00 \leq \alpha < 0.40$, the scale is unreliable.

• If $0.40 \leq \alpha < 0.60$, the reliability of the scale is low.

• If $0.60 \leq \alpha < 0.80$, the scale is quite reliable.

• If $0.80 \leq \alpha < 1.00$, the scale is highly reliable.

If the answers to the scale items are three or more, Cronbach's alpha coefficient is used to measure internal consistency. While this coefficient is generally recommended to be 0.70 and above, it may be tolerated up to 0.60 in exploratory studies [36]. Combined reliability (CR) values are calculated from factor loadings calculated from CFA. When CR≥.70, it can be said that the combined reliability condition is met [49] [36]

The indicator of convergent validity is the explained mean variance (AVE). In order to confirm the convergent validity, the average variance explained (AVE≥0.50) is required [50] However, if the AVE value is below the expected in one dimension, the other validity and reliability results are checked, and the decision is made according to the CR value being higher than the AVE value and providing discriminant validity [50] 36] [51]

4.9. Correlation Analysis

Correlation analysis is a statistical method used to determine the existence of a linear relationship between two numerical measurements, and if so, the magnitude and direction of this relationship [48] Correlation coefficient (r):

0< r <0.19 very weak correlation or no correlation

If between 0.20 < r < 0.39, weak correlation

If 0.40< r < 0.59, moderate correlation

High-intensity correlation between 0.60<r<0.79

If it is between 0.80 < r < 1, it is interpreted that there is a very high correlation [52]

Table 8. Correlation Analysis Results for Variables

Variables	Spearman's rho	Benefit Externally	Benefit Internally	Brand Reputation	Word of Mouth Communication	Price Sensitivity	Intention to Complain	Reference Marketing	Behavioral Intent
Benefit Externally	r	1,000	0,571	0,397	0,398	0,311	0,138	0,918	0,434
	p		0,000**	0,000**	0,000**	0,000**	0,047*	0,000**	0,000**
Benefit Internally	r		1,000	0,380	0,310	0,189	0,139	0,930	0,386
	p			0,000**	0,000**	0,006**	0,046*	0,000**	0,000**
Brand Reputation	r			1,000	0,608	0,493	0,082	0,481	0,535
	p				0,000**	0,000**	0,241	0,000**	0,000**
Word of Mouth Communication	r				1,000	0,373	-0,039	0,485	0,535
	p					0,000**	0,574	0,000**	0,000**
Price Sensitivity	r					1,000	0,161	0,308	0,622
	p						0,020*	0,000**	0,000**
Intention to Complain	r						1,000	0,215	0,811
	p							0,002**	0,000**
Reference Marketing	r							1	0,443
	p								0,000**
Behavioral Intent	r								1
	p								

When the statistically significant values (*,**) in Table 8 were examined, the following results were obtained.

There is a positive and moderate relationship between external exploitation and internal utilization.

There is a positive and less severe relationship between external exploitation, brand reputation, word of mouth and price sensitivity.

There is a positive and very weak relationship between external exploitation and the intention to complain.

There is a positive and less severe relationship between internal exploitation, brand reputation and word of mouth.

 Internal utilisation, price sensitivity, and intention to complain are positively correlated with little or no strong relationship.

There is a positive and high-intensity relationship between brand reputation and word of mouth.

There is a moderately positive relationship between brand reputation and price sensitivity.

There is a positive and less severe relationship between word of mouth and price sensitivity.

There is a slightly stronger positive relationship between price sensitivity and the intention to complain.

There is a moderately positive relationship between referral marketing, brand reputation and behavioral intent.

There is a moderately positive relationship between brand reputation and behavioral intention.

4.10. Structural Equation Model and Mediator Variable Analysis

　　Although structural equation model (SEM) is generally applied in social sciences today, it is a multivariate statistical method that is based on a certain theory and is based on the definition of observable or

unobservable variables in a causal and relational model, and is a means of explaining the relationships for this purpose [53].

SEM differs from classical multivariate statistical methods due to the available features. First of all, SEM adopts a confirmatory approach rather than an exploratory or explanatory approach. In other words, while many statistical methods other than SEM try to define the relationships on the data set, the existence of SEM theoretically confirms the compatibility of the established relationships with the data. As such, SEM's hypothesis tests are more successful than other methods. Classic multivariate methods do not have any ability to calculate or correct measurement error; SEM, on the other hand, produces very clear results in error calculations. In this direction, while measurement errors are handled separately in traditional methods, SEM clearly takes measurement errors into account in the whole analysis. While these methods are applied on observable variables, in SEM, both observable and unobservable, that is, latent variables can be applied and hypotheses can be tested in this direction [53]. Mediator variable analysis; It is a statistical analysis method used to evaluate the results obtained from studies applied to analyze hypotheses about how a mediating variable (the third variable) and the independent variable affect the dependent variable [54] [55]. Before starting to apply the mediator variable analysis, there are some conditions related to the mediating variable analysis. These conditions are stated below.

The dependent variable and the independent variables must be related to each other.
a) The dependent variable and the mediating variable must be related to each other.
b) The relationship between dependent and independent variables should decrease significantly under the influence of the mediator variable [56] [55]. Interpretations were made by performing SEM analysis in order to examine the mediator effects and the degree of influence between variables.
In the analysis results;

Table 9. Results of Structural Equation Model Test and Mediator Variable Analysis

Correlation	Model 1	Model2	Model3
Benefit Externally → Word Of Mouth Communication	0,50**		0,23
Benefit Externally → Price Senstivity	0,48**		0,17
Benefit Externally → Şikâyet Etme Niyeti	0,099		0,099
Benefit Internally → Word Of Mouth Communication	0,0024		-0,061
Benefit Internally → Price Senstivity	-0,12		-0,10
Benefit Internally → Intent to Complain	0,18		0,18
Benefit Externally → Brand Reputation		0,37**	
Benefit Internally → Brand Reputation		0,14	
Brand Reputation→ Word Of Mouth Communication			0,66**
Brand Reputation → Price Senstivity			0,67**
Brand Reputation → Intent to Complain			-0,028
R^2	$R^2 = 0,060$ $R^2 = 0,21$ $R^2 = 0,25$	$R^2 = 0,24$	$R^2 = 0,57$ $R^2 = 0,52$ $R^2 = 0,062$
Model Fit Indices	$\chi^2/df =1,64$ GFI=0,73 CFI=0,98 NNFI=0,98 NFI=0,96 RMR=0,086 RMSEA=0,053	$\chi^2/df =1,81$ GFI=0,62 CFI=0,98 NNFI=0,98 NFI=0,96 RMR=0,29 RMSEA=0,063	$\chi^2/df =1,59$ GFI=0,60 CFI=0,98 NNFI=0,98 NFI=0,96 RMR=0,35 RMSEA=0,052

Sobel Test	Indirect Effect	Standard Error	T	p
Benefit Externally→Brand Reputation→Word of Mouth Communication	0,24	0,099	2,45	0,014*
Benefit Internally→Brand Reputation→Word of Mouth Communication	0,092	0,086	1,06	0,287
Benefit Externally → Brand Reputation → Price Senstivity	0,25	0,10	2,42	0,015*
Dahili Faydalanma → Brand Reputation → Price Senstivity	0,094	0,088	1,06	0,288
Benefit Externally → Brand Reputation → Intent to Complain	-0,010	0,035	-0,29	0,767
Benefit Internally → Brand Reputation → Intent to Complain	-0,0039	0,013	-0,28	0,774
**p<0,01,*p<0,05				

When the values in Table 9 are examined, it can be said that the effect of external exploitation on word-of-mouth communication (β=0.50;p<0.01) and price sensitivity for Model 1 is statistically significant (β=0.48;p<0, 01). It can be said that the effect of external use on the intention to complain is not statistically significant (p>0.05). In addition, it can be said that internal use does not have a statistically significant effect on word of mouth, price sensitivity and intention to complain (p>0.05). In this case; H1a and H1c hypotheses were supported, H1d. H2a, H2c, H2d hypotheses were not supported. In addition, according to the model 1 test results; fit index values of the model, GFI(0.73), RMR(0.086), had poor fit; Chi-square/df(cmin/df)(1.64)), CFI(0.98), NNFI(0.98), NFI(0.96), RMSEA(0.053) values are acceptable and in good agreement. Therefore, it can be said that the model is valid.

For Model 2, it can be said that external exploitation is statistically significant on brand reputation (β=0.37;p<0.01), while the effect of internal utilization on brand reputation is not statistically significant. In this case; H3 hypothesis was supported, H4 hypothesis was not supported. In addition, according to model 2 test results; fit index values of the model, GFI(0.62), RMR(0.29), had poor fit; Chi-square/df(cmin/df)(1.81)),CFI(0.98), NNFI(0.98), NFI(0.96), RMSEA(0.063) values are acceptable and in good agreement. Therefore, it can be said that the model is valid.

For Model 3, it can be said that the effect of external and internal benefit on word of mouth, price sensitivity and intention to complain is not statistically significant (p>0.05). In addition, it can be said that the effect of brand reputation on the intention to complain is not statistically significant. On the other hand, it can be said that the effect of brand reputation on word of mouth (β=0.66;p<0.01) and price sensitivity (β=0.67;p<0.01) is statistically significant. H5a and H5c hypothesis were supported, H5d hypothesis was not supported. In addition, according to model 3 test results; while the fit index values of the model, GFI(0.60), RMR(0.35), had

poor fit; Chi-square/df(cmin/df)(1.59)),CFI(0.98), NNFI(0.98), NFI(0.96), RMSEA(0.052) values are acceptable and in good agreement. Therefore, it can be said that the model is valid.

In order to examine the indirect effects, the Sobel test was applied. Thus, it can be said that the indirect effect of brand reputation is statistically significant in the relationship between external use of the customer reference portfolio and word of mouth communication ($\beta=0.24;p<0.05$). In addition, it can be said that the indirect effect of brand reputation is statistically significant in the relationship between external use of the customer reference portfolio and price sensitivity ($\beta=0.25;p<0.05$). In this case, hypotheses H6a and H6c were supported, but other hypotheses about the mediator variable were not supported ($p>0.05$). Since there is no relationship between external exploitation, word of mouth and price sensitivity in the model, it can be said that the brand reputation variable has a full mediator effect.

V.   Conclusion

Today, changes and developments in social and economic life shape the decisions and behaviors in organizations in parallel. Although we are in a system that tries to keep up with or adapt to the digital age, we continue to buy again based on some habitual consumption or the trust of previous positive experiences.

Sharing experience between the customer, supplier and organization in industrial markets, both when making a purchasing decision, and for another person or organization to make a purchasing decision, once again affects their own financial activities, due to the larger volume of business and purchase volumes compared to other markets. may cause them to review their previous work experiences. In this case, there are two headings in industrial markets where organizations take themselves into their comfort zone. One of them is reference marketing and the other is brand reputation.

Firms, especially in the business markets, use old and current customers as references in many ways. The use of customer testimonials to facilitate marketing and sales has received increasing attention among academics and practitioners. The importance of references in various areas of business marketing such as customer relationship management, customer value management, sales and marketing communications is emphasized. However, in-depth knowledge of what constitutes customer referral marketing and how it relates to business performance falls short. In the study titled "Customer Reference Marketing: Conceptualizing sales performance and the relationship between performance"; [30]

- Customer reference marketing and dimensions conceptualized based on a comprehensive qualitative field study,
- A scale for customer referral marketing was created using survey data from a validation sample,
- It has been determined that customer reference marketing is effective in the sales performance of the organizations in the markets.

In the study "Customer-referenced marketing: measuring, linking and conceptualizing sales performance", industrial marketing studies have broadly emphasized how valuable customer references are [57] [58] [59] [60] [61] and academics, highlighted the need to more systematically examine the use of customer references in the business world [13] [62] However, on how firms use customer references in industrial markets [30],

- Conceptualizing customer-referenced marketing,
- Developing valid and reliable measures for the structure,
- Contributes to this important but embryonic business marketing issue by providing the first evidence of the relationship of structure to firm sales performance.

While each of these contributions discusses in more detail how it extends existing industrial marketing theory, the conceptual foundations of marketing are underdeveloped and highlight the primary importance of building a portfolio of systematic, documented customer testimonials.

Organizations strive to create a balanced set of customer references that serve the long-term growth and profitability goals of the focus companies. Based on the idea that the most effective references are reputable companies with similar characteristics to potential target customers, it is recommended to target the reference customers of the scarce resources of the companies. Thus, the reference portfolio covers the supplier's current and future key customer offers for different customers.

Based on this information in the literature and the information provided by Terho and Jalkaka in their study, it has been a matter of curiosity how the reference marketing efforts in the industrial market will affect the brand reputation and the behavior of industrial customers, and what kind of effect brand reputation has in this interaction. In this study, the relationship between reference marketing, which is an important marketing tool for companies, and brand reputation, with industrial customer behaviors was examined. In addition, the mediating role of brand reputation in the effect of referral marketing on behavioral intentions was investigated [30].

As a result of the research, it was determined that only external use of reference marketing dimensions from the customer reference portfolio has an effect on word of mouth communication, price sensitivity and

brand reputation. It has been determined that brand reputation has an effect on word of mouth and price sensitivity. When the intermediary roles are examined, it is concluded that brand reputation has a full mediating role in the effect of external use of the customer reference portfolio on word of mouth communication and price sensitivity. These results show that the brand with a high reputation shares its positive and negative experiences with its customers or suppliers through word of mouth communication, and that price sensitivity occurs depending on the brand reputation at the customer decision stage, that is, the customers or suppliers pay a valuable price for the product/service they buy for the brand. and this is understood to be important in terms of loyalty. The reason why internal use of customer reference portfolio has no effect on brand reputation and behavior of industrial customers may be because organizations in industrial markets are not in the same sector, and the product or service they offer will not adapt to another organization.

The fact that only external use of reference marketing has an effect on brand reputation, word of mouth, price sensitivity shows that businesses should use reference marketing more and plan their reference marketing efforts in this direction. In this context, businesses can invest in more reference marketing activities in order to improve their brand reputation, increase their word-of-mouth communication and keep their prices reliable.

The fact that brand reputation has a full mediator role in the process of external use of reference marketing from the behavioral intentions of industrial customers, that is, recommending the brand and showing price sensitivity even if there is a price increase, shows that the effect of reference marketing on behavioral intentions will only emerge if brand reputation is established. For this reason, supplier businesses that carry out reference marketing efforts primarily believe that the companies they sell to increase their brand reputation and stated that behavioral intentions are shaped depending on this reputation. This situation can be interpreted as that as the brand reputation of the businesses increases, the reputation of the brands they sell will also increase and their purchasing intentions, in other words, their loyalty will increase with the same effect.

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