

Dr. Meral Ahu Karageyim

Bogazici University

Ahu.karageyim@boun.edu.tr

ROLE DES COMMUNAUTES POUR LA FORMATION DE VALEUR ONLINE POUR LES BANQUES DIGITALES

L'objectif de cette étude est de comprendre les fonctions des communautés en ligne pour la formation de valeur dans le système financier européen pour les banques en ligne.

Le contexte financier a été choisi pour cette recherche en raison de la relative rareté des communautés en ligne dans les banques. La transition vers les canaux numériques, les évolutions technologiques et la numérisation, la montée en puissance des plateformes non bancaires et des applications bancaires en ligne se poursuivent (Garzaro et al., 2021). Dans cette recherche, il est soutenu que les communautés en ligne sont capables de transformer les relations banque-client. Cette suggestion est plus pertinente pour les banques numériques car elles fonctionnent sans succursales. Ces communautés peuvent servir de nouveau canal pour les banques numériques ou les Fintechs. La communauté en ligne d'ING a été sélectionnée comme domaine de recherche netnographique (Kozinets 2010). Quatre facteurs de valeur ont été identifiés et décrits : la valeur de la relation, la valeur de l'information, la valeur du contributeur et la valeur du service.

Mots clés : communautés online, réseaux sociaux, services financiers, la recherche netnographique, création de valeur, marketing relationnel

The role of digital banks' online communities for value creation

Summary

Financial context has been chosen for this research because of relative scarcity of online communities in banks. The financial sector went through a major transformation after the 2008 and this financial crisis transformed deeply the industry (McKinsey report 2021). The transition to digital channels, technological developments and digitalization, the rise of non-banking platforms and online banking applications still continue (Garzaro et al., 2021). This study investigates the role of online communities in banking from a relationship banking perspective. In this research it is argued that online communities are able to transform bank-customer relationships. This suggestion is more relevant for digital banks because they operate without branches. These communities may serve as a new channel for digital banks or Fintechs. ING web cafe online community has been selected as a field for netnographic research because this is a relevant, active online community with recent and regular communications (Kozinets 2010).

Four value factors have been identified and described: relationship value, information value, contributor value and service value.

Keywords: online communities, social media, financial services, netnographic study, value creation, relationship marketing

ROLE OF COMMUNITIES FOR ONLINE VALUE FORMATION FOR DIGITAL BANKS

Abstract

The purpose: The objective of this study is to understand functions of online communities for value formation in European financial system for online banks. Netnographic research methodology has been selected for this research in order to follow and better understand online communities.

In the current research consistent with the previous researches (Rheingold 1993), we adopt the definition of Rheingold (1993) for online communities: “social aggregations that emerge from the Net when enough people carry on those public discussions long enough with sufficient human feeling to form webs of personal relationships in cyberspace”. Financial context has been chosen for this research because of relative scarcity of online communities in this area.

Methodology: To explore perceived value in an online community, this study employs netnography (data collection is completed in 9 months), a qualitative exploratory research method that enables behavior observation through online fieldwork (Kozinets 2002)

Originality and value: The research contributes to service marketing and bank marketing in three ways. First a methodological contribution is the use of netnography for the value research. Second, a theoretical contribution is the identification of an online community for the creation of value factors instead of service encounters and client-advisor relationships. Third contribution is the identification of four value factors.

Keywords: online communities, social media, financial services, netnographic study, value creation, relationship marketing

Introduction

Over the past two decades, there is a growing interest in digital and social media marketing and digitization of interactions between consumers and companies. The proliferations of social media platforms and mobile devices have also influenced the way consumers behave in all marketing settings (Lamberton and Stephen 2016). Digital technologies have transformed the marketing and especially services marketing. Companies need to have more digital presence for marketing, communication and interaction purposes. Accordingly a substantial body of research is investigating the impact of digital and social media marketing in financial context. Recent technological developments hugely transformed the interactions between consumers and financial institutions (Karjaluo et al., 2019). Covid 19 pandemic has accelerated this trend. Banks and financial services firms are operating in highly digitized environment; besides ATM's and telephone banking, internet banking with mobile banking (Shankar et al., 2020) and chatbots are used for transactions and interactions.

Financial context has been chosen for this research because of relative scarcity of online communities in banks. The financial sector went through a major transformation after the 2008 and this financial crisis transformed deeply the industry (McKinsey report 2021). The transition to digital channels, technological developments and digitalization, the rise of non-banking platforms and online banking applications still continue (Garzaro et al., 2021). The latest BCG Retail Banking report (Boston Consulting Group, 2021) indicates that the pandemic accelerated and incentivized the customers' shift from traditional branches to digital channels. Banks and other financial institutions offer their clients additional channels for interaction such as web sites, Mobile banking, chatbots, call centers, social networks (Mainardes et al., 2020; Mbama & Ezepue, 2018). Social media is also becoming more and more popular in banking, banks are integrating social media marketing efforts into their strategy ((Mishra, 2021).

This study investigates the role of online communities in banking from a relationship banking perspective. In this research it is argued that online communities are able to transform bank-customer relationships. This suggestion is more relevant for digital banks because they operate without branches. These communities may serve as a new channel for digital banks or Fintechs but we believe that more and more traditional banks will host online communities due to digital transformation.

Marketing Literature

Value formation, Value creation

Marketing literature provides enough evidence and definition about customer value since 1990s, and various definitions have been suggested. Customer value is often defined as the customer's evaluation of the perceived benefits or utility obtained from a product in comparison to the perceived sacrifices or costs (Dodds and Monroe, 1985; Zeithaml, 1988; Monroe, 1990; Teas and Agarwal, 2000). This approach conceives of customer value as the trade-off between benefits received and sacrifices made by the customer. According to Grewal et al., (1998) and Cronin et al., (2000) perceived benefits can be economic, social, or relational, while perceived sacrifices include price, time, effort, risk, and convenience. Monroe (1990) draws from early studies on the price-quality relationship (Dodds and Monroe, 1985) when he defines customer value as the ratio between perceived benefits and perceived sacrifice. In a similar way, Zeithaml (1988) defines customer value as "...the consumer's overall assessment of the utility of a product based on a perception of what is received and what is given". Different types of value have been identified. In addition to the utilitarian aspects of value, the multidimensional approach also recognizes hedonic value, such as emotional, affective, and entertaining aspects of consumption activities (Babin et al., 1994; Gummerus, 2013). Sheth et al. (1991) identified functional, social, emotional, epistemic, and conditional value dimensions. One another value definition has been identified by Mattson (1991) including three value dimensions: practical/functional, emotional, and logical. The relationship marketing research emphasizes value from service encounters or accumulated service encounters (Berry, 1995). For example, Raval and Grönroos (1996) explored value of relationships, but through a focus on the interaction and the offering. There are also different value models identified for the banking sector: these models emphasize mostly: Customers' perceptions of the service process and content, i.e., the output of the service providers' activities, the interaction with the service provider. Maas and Graaf,(2008)

identify different dimensions for customer value from the financial service sector, company value (brand, image, and reputation), service/employee value (competence and quality in the service delivery process), social value (social similarities between customer and advisor, status), product value (quality, performance, price, and convenience), and relationship value (trust and confidence). Also, Roig et al. (2006, 2009, 2013) emphasize the functional and emotional elements of bank services and proposed six dimensions of customer value: functional value of the establishment (installations), functional value of the contact personnel (professionalism), functional value of the service purchased (quality), functional value of price, emotional value (feelings of the customer) Social value (social benefits). Customers' feelings were shown to be an important factor of customer value (Roig et al., 2006, 2013).

A summary of value factors and value dimensions have been presented in the Table 1.

Hedonic value factors	Emotional Affective Entertaining aspects	Babin et al., 1994; Sánchez-Fernández and Iniesta-Bonillo, 2007; Gummerus,
Value dimensions	Functional (utility) Social Emotional (feelings related to consumption activity) Epistemic (desire for knowledge) Conditional	Sheth et al. (1991)
	Practical/functional Emotional Logical (rationality)	Mattson (1991) and de Ruyter et al. (1997)
Services marketing	extrinsic versus intrinsic value self-oriented versus other-oriented value active versus reactive value	Efficiency Excellence status Esteem Play Aesthetics Ethics Spirituality
	Efficiency Play Aesthetics Quality Social value Altruistic value	Holbrook's (1994, 1996, 1999, 2006) Sánchez-Fernández et al. (2009)
Relationship value	value of relationships, but through a focus on the total episode value	(Berry, 1995) Ravald and Grönroos (1996)

Table 1 Value factors and dimensions

Table 2 Value factors and value dimensions in banking

Retail banking online banking	Technical value (what) Functional value (how) Temporal value (when) Spatial value (where)	Heinonen (2004, 2006, 2007)
Internet and mobile banking	Efficiency Convenience Safety	Laukkanen (2006, 2007)
Banking services	Problem free, convenient, efficient banking services Competitive interest rates Caring and professional personnel Degree of customer orientation of personnel Service quality low perceived risk to bank services	Bick et al., 2004; Nguyen and LeBlanc, 1998 Angelis et al. (2005) Chen et al. (2005)
Financial services	company value (brand, image, and reputation) service/employee value (competence and quality in the service delivery process) social value (social similarities between customer and advisor, status) product value (quality, performance, price, and convenience), relationship value (trust and confidence) functional value of the establishment (installations), functional value of the contact personnel (professionalism) functional value of the service purchased (quality), functional value of price, emotional value (feelings of the customer) social value (social benefits)	Maas and Graaf, 2008 Roig et al. (2006, 2009, 2013)
Value factors of invisible bank service	Shared moral value Responsibility value Relationship value Heritage value	Medberg and Heinonen 2014

Social media and online communities

Technological developments in communication and information enabled new communication, styles for people, consumers and for companies. These technologies also facilitated companies' interactions with consumers (Muniz and O'guinn 2001). The term social media here refers to user generated services, online communities, blogs and other social media platforms such as Facebook, twitter, Pinterest or Instagram, other social networking sites, blogs, online review/rating sites, (Heinonen (2011). Social media enable more frequent, faster and richer interactions among large groups of people (Dessart, 2017); these interactions bring together people across the globe. There are important differences between different social media platforms in terms of impact, users and functions and purposes (Zhu et al. 2012, Voorveld et al. 2018). The essential idea for all social media is about the user generated content that users, members and others create with several different motives. Although traditional banks remained skeptical about social media due to concerns about information privacy and lack of control (Mitic & Kapoulas, 2012), more and more banks are beginning to use social media for interaction, customer engagement purposes (Mishra, 2021).

In financial context, online communities are very important platforms for communication with consumers. Rheingold (1993) defines virtual communities as "social aggregations that emerge from the Net when enough people carry on those public discussions long enough with sufficient human feeling to form webs of personal relationships in cyberspace". Kozinets underline the interactive nature of online communities as a medium for meaningful social exchange (Kozinets, 1999). Online communities are not a recent phenomenon, the behavior of consumers driven by a similar passion, enthusiasm or an interest to form a group and to produce a sub culture has been an area of study in the marketing field since 1990's (Cova and Pace 2006, Bagozzi and Dholakia 2002, Kozinets 1999, Cova and Cova 2009). In addition there is a proliferation of blogs, forums, chatrooms and newsgroups, online groups, social networks and other platforms and this proliferation does have significant importance for both companies and consumers. Most research focuses on advantages of online communities ((Buzeta et al., 2020) and the community members' engagement **Schau** et al. 2009, Hollebeek et.. Al, 2017, Kozinets, 1999, 2002, Cova and Pace 2006). More connected, demanding and active (Prahalad and Ramasvamy 2000, 2004) consumers use them in order to contact, communicate, share ideas and to decide on a brand.

Besides information search in order to make rational purchase decisions, consumers may prefer to be a member of the community because of some inner motivations. Kozinets (1999) highlights the participative, resistant, militant, playful, social and communitarian characteristics of these new consumers. Online communities have an undeniable economic (McAlexander et al. 2002) and business potential for connecting people and for developing new business opportunities (Hagel 1999). Online communities provide also different opportunities such as increasing the success rate of new products in the market place (Grüner et al., 2014), supporting the launch of new products (Füller et al., 2008), supporting advertising campaigns or other marketing strategies and providing useful information for new product development (McAlexander et al., 2002).

More and more banks try to integrate communities in marketing strategies (Berger and Messerschmidt 2012, Zhu et al 2012, Medberg and Heinonen 2014). Although there is relatively little information about the role of online communities in banking, online communities play significant role for consumers and for marketers. Consumers and community members prefer to be a part of these platforms because most of them present a transparent and trustworthy basis for getting information, searching, sharing ideas or comments and complaining (Shankar et al., 2020). Currently, more and more bank customers prefer online communities for information search (Messerschmidt 2009) in banking, for reading recommendations and comments of community members (Zhu et al. 2012, Messerschmidt 2009, Medberg and Heinonen 2014) or for decision making. Recent studies reveal that online communities are efficient mechanisms for understanding value creation in financial institutions (Medberg and Heinonen 2014). It is argued that online communities are efficient for creating and fostering consumer to consumer online conversations and for direct and transparent interaction with customers (Homburg et al., 2015).

Services in general and financial services in particular differ from marketing in terms of characteristics and relationship based activities. Financial services share general characteristics of services (intangibility, heterogeneity, perishability of output and simultaneity of production and consumption (Lovelock and Yip 1996). In addition, financial products are more complex and complicated than goods in general (Ennew & Waite, 2013). They differ from goods in terms of duration, maturity and complexity. Finally Ennew and Waite underline the importance of financial advice because of the asymmetry of information and knowledge issue. Financial service providers do have more information and knowledge

about financial products, markets and developments than their customers. This asymmetry of information indicates the importance of financial advisors and advisory. (Ennew & Waite, 2013) In conclusion, there is a closer communication between the customer and financial advisor based on trust and long-term relationship because of characteristics of financial services and products.

On the other hand it is argued that internet-based relationships seem to be different from traditional relationships in banking industry (Colgate et al., 2005). In addition there are some criticisms about the automation of financial services, perceived lack of privacy and financial security, lack of human contact (Meuter et al., 2003), distance between customers and their service providers (Johns and Perrot., 2008). The excessive automation and proliferation of new platforms and apps with the technology challenged two way communications characteristic of relationship marketing and changed also customer loyalty. It is argued that online technologies in banking simplified and facilitated banking activities but weakened deeper interactions with customers (Durkin et al., 2007; Kapoulas et al., 2002). Technological interactivity is beginning to replace personal relationships and contact (Hughes et al., 2007) and it may affect long term relationships with customers (Barbesino et al., 2005; Durkin et al., 2007; Liang et al., 2008). Marketing literature underline the importance of overcoming the difficulties of advanced technologies and platforms in banking and finding new ways of online and effective communication (Kapoulas et al., 2002). Recently, service marketing research adopted an overall service perspective the focus on value has shifted to value co-created and value-in-use. A new concept, value-in-use (Vargo and Lusch 2004, 2008, Grönroos 2008, 2011) has emerged in order to define the feeling of the customer of being better or worse off than before the customer used the service. Different from value-in-exchange, value-in-use is used also as actual utility that can only be realized by and in the context of the life of the customer.

Retail banking industry is experiencing huge transformation after Covid 19 pandemic. In this highly digitized context, branches are disappearing and technological developments are introducing excellent ways for banking transactions and communication. The main purpose of this research is to understand and explore an online community's value creation process and value factors.

The online community Web Café is developed and managed by ING France, a digital bank.

RQ1 How can an online community create value for their participants in financial context?

RQ2 Which value factors emerge from online community dialogues in digital bank - customer relationships?

Research Methodology

ING Bank France, a digital bank operating in France has been chosen for netnographic study conducted in order to investigate the role of an online community from relationship marketing perspective.

ING web cafe online community has been selected as a field for netnographic research because this is a relevant, active online community with recent and regular communications (Kozinets 2010). Interactive nature of the online community posts with substantial and rich data are also important characteristics of the selection for his research (Kozinets 2010).

Qualitative Approach and netnographic research

A qualitative approach has been adopted because of the situational, interpretive, personalistic and experiential aspects (Silverman 2011, Stake 2010, Denzin and Lincoln 2013 Sykes 1999). A netnographic research methodology has been selected in order to reveal customers' retail banking and online community experiences. Netnographic research methodology has been selected for this research in order to follow and better understand communities. Netnographic research, adopting ethnographic research techniques to study cultures and communities emerging through computer mediated is a very important tool in order to understand their motivation, duties and other aspects of communities. Netnography has been chosen because it provides elaborate data; it is less costly and less time-consuming (Kozinets 2002). Kozinets (2002, 2010) describes netnography as useful, flexible, ethically sensitive and unobtrusive method and we also believe that we may obtain important insights through this method(Kozinets, 2015).

To explore perceived value in an online community, this study employs netnography (data collection is completed in 8 months), a qualitative exploratory research method that enables behavior observation through online fieldwork (Kozinets 2002).

At the beginning the denominator "community" was used to search within online postings of community members. The denominator "contributor" was selected during the analysis in order to better understand the value factor created by contributors. In order to collect a significant number of postings, 71 threads of online community discussions were selected. Each thread had 6 postings in average. Online and archival data have been analyzed. All are

carefully read, postings have been selected (posted between 5/1/2016-19/06/2021) and analyzed (coded and categorized) according to method of grounded theory (Glaser and Strauss 1967). Two levels of coding were made. All the postings are read in order to develop codes, categories and themes. The data is visited several times and analyzed and interpreted using the procedure of netnography (Kozinets 2010).

In order to collect some insights and to understand the ING France other social media accounts of the online banks (Facebook, LinkedIn and Twitter) is visited several times and the postings and the announcements of the banks are read. ING France Facebook, LinkedIn and Twitter announcements and postings are not analyzed for this research.

Results

The analysis of the 432 posts revealed four value types that emerged from the online community interactions: relationship value, contributor value, information value and service value. Relationship value refers to the existence of a long term and transparent relationship between customers and ING France. The Web Café, online community of ING France is at the heart of this relationship and the community is working as a model for prospects and new clients. The Web Café provides an efficient platform for loyal customer base and transparent interactions with the community members.

Contributor value refers to the contribution of the experienced and old clients and/or ING France fans to the online community. These contributors are also rated according to their contributions and solutions by ING France. The contributors' value is an important finding because the study revealed the emergence of the new roles in the community during this technological era. Contributors are very critical for the functioning of the community; they provide information about the ING rules and regulations, investments even for the competitors. They provide explications for the community rules.

Information value refers to the information that the online community Web Café provides through the contributors and moderators. Besides the management of relationships with customers, the emergence of a new channel seems to be the most important benefit of the research. The netnographic data provided the researcher with the transformation of the online community to a new communication channel and the evolution of ING's relationship marketing. ING Web café is of critical importance because it provides a new communication

channel for the bank and this communication channel seems to be more critical for online banks. The online community of ING, The Web café provides an important platform for clients' comments and posts. At the same time this is an important source of information about technical problems or procedures in banking, investments, accounts, credit cards etc. The community and the contributors provide answers for clients, new clients and prospects. The Web café does not only increase the brand awareness of ING, it also provides a platform ensuring and explaining the procedures of the bank.

Service value refers to the service that the community gives to the clients, prospects and community members. The online community provides excellent information, fast answers, and warnings about data protection and data security and fast solutions. The solutions to technical problems are critical for the clients of a digital bank. In addition web café is a source of ongoing communication and innovation for ING France. The web Café is an important contact or communication channel for online banks and may cover the absence of branches.

Table 3 Results of the study

Value	Description	Quotes of clients
relationship value	The existence and continuation of long term relationship between the customer and the digital bank. The central platform for complaints, demands, requests and problems. There are also harsh criticisms	A ce jour, j'apprends par ma banque que la déclaration n'a pas été faite à la Banque de France par ING. Je vous remercie de faire le nécessaire. Je trouve abhorrant qu'on ne puisse plus vous joindre par email... Je suis cliente depuis août 2010 et avant, c'était bien plus facile de vous joindre et vous étiez bien plus disponible. Je vous remercie de faire le nécessaire pour la clôture de mon livret A et de me fournir une attestation par email si possible. Re: Merci la communauté ING, j'abandonne l'inscription A quoi sert cette communauté si les problèmes ne sont pas résolus ? Si vous ne le lisez pas ce forum il ne vous sert à rien. Les réponses à votre question sur l'autre message figurent en de nombreux exemplaires dans les différentes rubriques de ce forum. Ci-après email de ma banque (qui communique par Email elle...)
Contributor value (Ambassador value)	Contributors are the experienced clients or ING fans who are providing data for the community members, They provide efficient information very fast Community members and prospects interact with them because they trust them. Contributors are also rated by ING France in terms of their contribution	Ici, pas de blabla ni de frais cachés, mais de l'aide et des conseils quand vous le souhaitez. Simple et performante Nous pensons qu'une banque en ligne doit être performante avec des produits envoie la copie de ta carte par courrier délai du traitement 15/30 jours Normalement le conseiller peut faire le virement
Information value	Information related to bank accounts, financial products and services. Information related to ING rules and regulations Information related to community rules Fast and effective explications about technical problems Announcements of new products and services Transparent conversations and exchange of information are expressed on community. These exchanges are important for decision making	Jusqu'a maintenant ING DIRECT a été tres efficace quand au souci que j'ai rencontré donc je remercie l'equipe ING Direct ou à la clientèle pour leurs plus ample information concernant mes questions!
Service value	The online community members, contributors and community moderators provide efficient information and service in financial services, ING services, products, data security data protection. Communication and information center Fast solutions Online community is more accessible compared to call center	normalement ils remboursent le 15 du mois suivant mais à chaque fois il faut faire une réclamation sur ton compte si ça fonctionne sinon par téléphone Je remercie tout particulièrement "Alexandra" - Transmettez lui toute ma sympathie car elle a bien suivi mon dossier, qui n'était pas un dossier simple. En 30 jours j'ai été remboursé. Mon avocat m'avait dit si le remboursement est effectué sous deux mois. ils sont bons. Ils sont donc très bons.

Discussion

This study has been conducted between 2020 and 2021. The period between 2010 and 2021 is especially important in terms of recent technological developments, digitization, high competition and Covid 19 pandemic.

The research contributes to services marketing and bank marketing literature by identifying and describing four value factors of an online community managed by a digital bank. ING France does not have any branch in France; therefore the online community is a very important platform for communication. Our findings reveal four important value factors emerging from online community interactions: relationship value, service value, contributor (ambassador value) and information value. Our findings relationship value and service value are very much in line with the marketing literature (Roig et. Al., 2006, 2009, 2013). Information value and contributor's value are relatively new and important in terms of the role of online community.

Our findings have theoretical implications for bank marketing research. Bank service value does not only emerge from the physical encounters as suggested earlier (Roig et. Al., 2006, 2009, 2013). It may also arise from the online community interactions with moderators and contributors or from customer to customer interactions.

The findings of the study also indicate the emergence of new roles for value factors. In the bank marketing literature the customer and retail bank relationships have been studied from relationship marketing perspective. This perspective focuses mainly on the interactive aspects (Grönroos, 1990; Berry 1995) of the customer and bank relationships. This study introduces new actors for this interaction, the contributor perspective.

Contrary to the findings the relationship value in our study did not reflect any emotional attachment to the community. Emotional attachment is a well- known phenomenon in retail banking (Roig et. Al., 2006, 2009, 2013). The relationship value of the study arises from the interactions of online community members that are publicly open and transparent.

The necessity of direct and closer relationship became more important with the rise of social media, technological advancements and online banks. This increasing preference may be explained by the lack of branch network of online banks and new financial institutions. An open community could be an efficient way of having direct relations with bank clients. ING web cafe provided bank managers with an opportunity of knowing better their clients, their way of thinking, lifestyles, their concerns and expectations.

The research has also some methodological contributions. Contrary to previous value researches, the unobtrusive data collection method of netnography has been used instead of interview questions and surveys.

The study also helps us to compare ING web café with other social media accounts of ING France. ING France has always been a successful digital banking in managing social media accounts but the online community is much more functional and critical in terms of customer relationships and problems. The community built and managed by the ING France is the central platform for complaints, demands, requests problems and comments.

Managerial Implications

European financial market is more and more competitive; banks are operating in a new environment where economic fundamentals had changed. The customer, more powerful, does have too many options. The period after 2008 financial crisis is also important in terms of the rise in the number of online banks. Although the number of online communities is increasing with the rise of fintechs and digital banks and with technological developments online communities especially open ones are still relatively rare in banking.

The research provides important insights about the social media use in banking. Our findings indicate online communities in financial industry should be integrated to relationship marketing strategies since they may be an essential tool for relationship marketing because of several reasons. Obtaining continuous customer data may enable us to understand and follow new trends and customer demand. Marketing professionals could prepare and adapt new strategies and approaches according to this continuous data. In addition monitoring online communities managed by competitors will also provide interesting data about customers and competitors. The ongoing conversation between bank managers and clients (or between clients) may help clients who want their voices heard.

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ANNEXE 1

First level of coding

- relationship
- speed
- information
- warning
- data protection
- personal data information
- contributor
- decision making
- service
- announcements

Second level coding

- Relationship value
- Information value
- Contributor value
- Service value