

*Tomasz Czuba, Aneta Oniszczyk-Jastrzębek**

Assessment of changes in insurance distribution channels among agricultural holdings

Abstract

Nowadays, the rise of consumer expectations and the expanding competition are factors that not only have an impact on the changes in the strategies of insurance companies, but also on the improvement of customer service standards. In the agricultural segment, the competitive advantage of insurance companies is mainly to identify key benefits for the buyer and to make the offer stand out from the competition. Therefore, the distribution of insurance products – in addition to product strategy, price, and marketing communication – serves to achieve the highest level of quality of insurance services for agricultural holdings.

The study presents ways of selling insurance according to traditional distribution channels and alternative ones, which are cheaper and often more effective forms of reaching agricultural holdings, and also allow the insurance company to maintain full control over the distribution process. The aim of the article is to assess selected aspects of changes in insurance sales methods in Poland, aimed at recognizing the importance of traditional and non-traditional distribution channels for insurance products in the agricultural sector. Understanding the nature of these changes can be an element of competitive advantage on the market. The article makes use of secondary sources, which represent the changes taking place in distribution channels, and it also uses the results of primary data from direct surveys carried out in 2019. Primary studies are an illustration of the ways of selling insurance in the agricultural segment in Poland. The analysis is based on a comparison and assessment of percentage changes in the share of various distribution channels in insurance sales.

Keywords: market research, distribution, agricultural holdings, modern distribution channels, traditional distribution channels, insurance.

* **Tomasz Czuba** – doctor of economics, Faculty of Economics, University of Gdańsk;
Aneta Oniszczyk-Jastrzębek – Ph.D. of economics, prof. of UG, Faculty of Economics, University of Gdańsk.

Introduction

There is a widespread belief that the competitive advantage of an enterprise is related to its more favorable market position compared to the competition. This more favorable positioning of the enterprise on the market does not mean that it will be able to achieve competitive advantage – it is only a factor increasing the chance of achieving it¹. It transforms into a competitive advantage only when it enables:

- increasing the effects of operations (e.g. sales volume) without the need to incur additional outlays or with lower outlays than the competitors;
- reduction of outlays for given effects (i.e. without the risk of simultaneous reduction of outcomes, which is not avoided by competitors who tend to reduce their outlays).

One should agree with Marek Jacek Stankiewicz, who writes that the dynamic nature of the competitiveness system consists of continuous building and strengthening of the competitiveness potential of the enterprise. It is only the new competitive potential that provides the basis for strengthening the competitive advantage². The planned competitive position can therefore be obtained by using competitive instruments based on new competitiveness potential and competitive advantage. The company's competitiveness potential is a system of tangible and intangible resources enabling the use of effective competition instruments³, which affects the building of competitive ability by the company. Thanks to this ability, it achieves a competitive position, understood as the place of an entity on a given market in relation to its competitors. In a situation where a given company possesses advantages valued by the market, it can maintain high efficiency and thus a competitive position in the long term⁴. Therefore, the competitive ability of an enterprise should be understood as the skills of the entity that demonstrate the effectiveness of competing in the market, including the ability to act and survive in a competitive environment. Therefore, it is the company's ability to generate broadly understood value (including wealth and social well-being by offering better (higher-quality) and cheaper goods and services). Competitive ability allows us to determine the sources of competitive advantage of a given market entity, therefore, its identification and use are important.

¹ W. Wrzosek, *Przewaga konkurencyjna*, "Marketing i Rynek" 1999, nr 7, p. 2.

² M.J. Stankiewicz, *Konkurencyjność przedsiębiorstwa – jej istota i źródła* [in:] *Czynniki wzrostu konkurencyjności przedsiębiorstw i regionów*, red. M. Haffer, W. Karaszewski, Toruń 2009, p. 83.

³ E. Skawińska, *Reakcja na zmiany a konkurencyjność przedsiębiorstw* [in:] *Konkurencyjność przedsiębiorstw – nowe podejście*, red. E. Skawińska, Warszawa–Poznań 2002, p. 64.

⁴ G. Gierszewska, *Budowanie konkurencyjności przez polskie przedsiębiorstwa w latach 1990–2009* [in:] *Zarządzanie międzynarodowe. Konkurencyjność polskich przedsiębiorstw*, red. G. Gierszewska, J. Kisielnicki, Warszawa 2010, p. 108.

There are two classic sources of competitive advantage⁵:

1. The sphere of enterprise resources – bigger and better resources that the enterprise has at its disposal in the process of operating and positioning itself on the market. This applies to material resources, intangible resources, labor resources, and monetary resources.
2. The sphere of enterprise skills – a wider range of skills, as well as their higher level, manifested in the ability to organize work processes and in the field of recognizing the environment and its preferences.

Other sources of competitive advantage mentioned in the literature include⁶:

- the experience of the enterprise,
- the company's reputation,
- the scale of the company's operations,
- the company's dominant position on the market,
- diversification of the company's business.

Therefore, it seems legitimate to state that the selection of specific distribution channels by an insurance company may constitute its competitive market advantage in the sphere of skills. It is important, however, to detect the opportunities that can contribute to achieving and expanding this advantage in an environment that is constantly changing, dynamic, and becoming more and more digital.

The IT and communication revolutions have caused enterprises to collect, process, and use information to gain knowledge, for e.g. about markets or customer needs. With the increase in the availability of resources, the ability to use and combine these features into unique combinations is more important than just having them. The real value of an enterprise is the ability to combine resources and capabilities⁷. The sources of competitive advantage themselves do not transform into that advantage. To make this possible, resources and skills must be formed and used in a way that distinguishes a given company from its competitors⁸, which requires building qualitatively new relationships with the environment.

⁵ W. Wrzosek, *Funkcjonowanie rynku*, Warszawa, PWE, 1998, p. 62.

⁶ W. Wrzosek, *Przewaga...*, op. cit., p. 3.

⁷ E. Cyrson, *Nowy paradygmat strategii konkurencji* [in:] *Konkurencyjność przedsiębiorstw – nowe podejście*, red. E. Skawińska, Warszawa–Poznań 2002, p. 20.

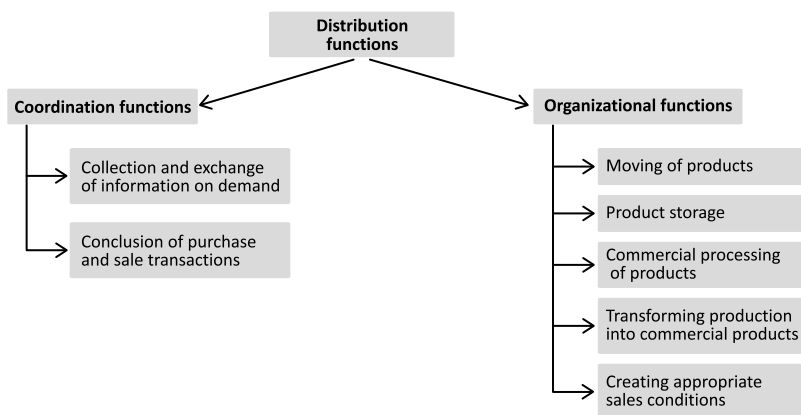
⁸ J. Stanienda, *Determinanty rozwoju i konkurencyjności przedsiębiorstw w regionie*, Tarnów 2006, p. 19.

Product distribution vs. competitive advantage

A buyer who is looking for an insurance offer expects certain benefits from it, resulting from its various features. The product itself does not yet create the market offer of the company, and the costs incurred to produce even the best product and to promote it (communication on the market) are lost if it is not available to buyers at a time and place that meets their needs and requirements. Therefore: “(...) the condition for achieving the objectives set in the field of sales is that the manufactured product is delivered to the store and offered to the consumer in accordance with his needs, thus in the right form and at the right time and place. Fulfilling this condition means taking certain actions and applying specific tools that make up one of the marketing components, i.e. the distribution of goods⁹”. Therefore, distribution refers to activities related to the movement of products from the producer to the consumer in a place convenient for the consumer and in favorable purchase conditions.

Distribution coordination functions are related to the preparation of market transactions, the acquisition of information about demand and its exchange. On the other hand, organizational functions cover all activities enabling the physical execution of transactions and adapting the product (delivered to the customer using distribution channels) to the expectations of buyers. The functions that distribution performs in mix marketing are presented in Figure 1.

Figure 1. Distribution functions



Source: A. Nowacka, R. Nowacki, *Podstawy marketingu*, Warszawa 2004, p. 164.

⁹ L. Garbarski, I. Rutkowski, W. Wrzosek, *Marketing. Punkt zwrotny nowoczesnej firmy*, Warszawa 2000, p. 255.

The competitive advantage of the company from the point of view of recipients is the result of combining the price and quality of the product with the features of customer service, including distribution and the image of the company. Differences in expectations, preferences, and experiences of buyers form the basis for subjective assessments and observations. Thus, companies and brands can be seen by different consumers as leaders in the same competitive advantage. The number of competing enterprises depends on demand factors, in particular, the diversity of preferences and needs of buyers. Often, buyers perceive sources of competitive advantage at a lower price, in specific product features and distribution possibilities. Therefore, an important element that should be considered in the times of the progressive digitization of everyday life is the change in consumer preferences regarding distribution channels. Digitization has a significant impact on the insurance industry not only in the world but also in Poland. Currently, on the insurance market, the focus is on customer involvement and the growing demand for greater individualization of insurance products, which results from the popularity of the *sharing economy*, the functioning of the generation of *millennials* and the desire (need) to insure individual products.

Insurance distribution channel

Distribution channels are the ways that a company chooses to reach a potential customer. There is a wide variety of distribution channels: from impersonal sales (so-called indirect channels) to direct sales (so-called direct channels). In the direct channel, there is direct contact of the producer with the final buyer, while in the indirect channels between the producer and the final buyer there is one or more intermediate links, i.e. entities performing functions related to moving the product towards the final recipient. The advantage of direct distribution is its simplicity – the buyer through direct contact with the producer is less exposed to misinformation.

The strategy of choosing distribution channels is aimed at selecting market partners and establishing the principles, conditions, and methods of cooperation to obtain the most effective way of product flow. Therefore, creating the distribution strategy includes the company's decisions regarding the number of intermediaries at each level in the distribution channel.

Three strategies are possible¹⁰:

- exclusive distribution, mainly used on the luxury goods market and consists of limiting the number of intermediaries, most often choosing one in a given area, which has the exclusive right to sell products of a given brand;

¹⁰ P. Kotler, K.L. Keller, *Marketing Management (12 edition)*, Pearson 2015, p. 549.

- selective distribution, involving the use of many, but not all, intermediaries willing to work with a given product; it is used on the market for periodically purchased goods that buyers seek additional information about;
- intensive distribution, characterized by placing products at all possible points of sale; it is widely used for products from which buyers expect availability and shortening the time and effort associated with the purchase.

It is therefore a matter of choosing distribution channels that will not cause dependence on the supplier or buyer but will provide conditions for maximizing supplies and sales, which requires the selection of specific intermediaries and their effective motivation. Therefore, the basic goal is the ability to build partnerships.

On the insurance services market, the application of an appropriate distribution policy affects the perception of insurance companies and the services they offer. The option of insuring oneself online is also conducive to this. The development of information technology means that the methods of selling insurance products are evolving. As a result of this evolution, new solutions are created, and they are called non-traditional distribution channels¹¹. Modern¹² tools shaping the distribution of insurance services are:

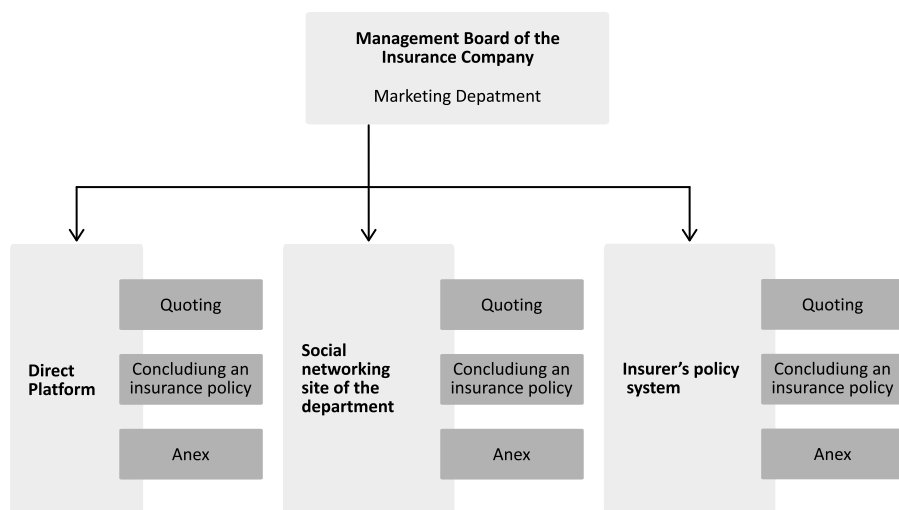
- telemarketing (teledistribution, teleshopping), which includes telephone contact with the customer; in combination with other elements of the offer (marketing communication) this allows us to increase product sales especially in off-season periods;
- online purchasing systems, enabling the purchase of insurance products on a website, which in this case should be integrated with the internal sales system of the given insurance company, i.e. combined with order authorization while also sending confirmation;
- a system of purchase through mobile applications that arose in connection with the proliferation of smartphones on a massive scale. The applications allow direct purchase of insurance on the website of the insurance company (adapted to smartphones) combined with the authorization of the order and confirmation – similarly as in the case of online purchase.

¹¹ The authors understand the traditional distribution channel as a way of selling insurance through personal contact with an insurance agent or contact with an insurance institution. A non-traditional distribution channel is the use of a telephone or the Internet to purchase an insurance policy. In turn, the modern distribution channel uses the latest changes resulting from technological progress, computerization, robotization, etc.

¹² It should be remembered that when talking about modernity in agricultural insurance, one can also point to elements that go beyond sales, including, for example, the use of drones for claims settlement.

As J. Gwizdała writes: “new distribution channels for insurance products are created at the level of the marketing department and the sales network of an insurance company¹³”. The options for selling insurance products are presented in Figure 2.

Figure 2. Sales options for insurance products



Source: J. Gwizdała, *Rozwój bancassurance w Polsce w latach 2007–2009*, “Wiadomości Ubezpieczeniowe” 2010, nr 3, p. 124.

Thanks to modern IT technologies, integration of individual sales platforms, and a flexible approach to sales, products can be created and modified very quickly, and then sold via all channels.

We often use the internet as a direct distribution channel, bypassing intermediaries, which is facilitated by its 24/7 availability and global reach, i.e. the ability to reach producers and consumers around the world. Elimination of intermediaries, streamlining and automation of online sales activities, limiting the role of the human sales agents and reducing the costs associated with physical functioning enables a significant reduction in the costs of online business operations. Another important feature is the ability to reduce the time needed to complete the transaction and reach the customer faster¹⁴.

¹³ J. Gwizdała, *Rozwój bancassurance w Polsce w latach 2007–2009*, “Wiadomości Ubezpieczeniowe” 2010, nr 3, p. 124.

¹⁴ J. Wielki, *Elektroniczny marketing poprzez Internet*, Warszawa 2000, p. 119–120.

It can be unequivocally stated that the importance of non-traditional and modern channels (Internet, telephone and *call centers*) is growing in the overall sales of insurance, as evidenced by the increase in the share of this form of sales. It is related to, among others, the changes in the demand for financial services, as well as the universality of internet communication and a change in its model due to the development of internet technology¹⁵.

It is worth noting that the percent of agency channels (traditional) in the sales of retail insurance in Poland is about 70%, direct channels – 15%, brokers constitute 10%, and other channels 5%. At the same time, experts from McKinsey & Company note that¹⁶:

- agents starting their operations in the direct system have never reached the planned scale of operation, their brands have a low market share and today they are a complementary distribution channel subordinated to a larger market (while maintaining the current brand);
- insurance companies compete for the same customer using different channels;
- there are new trends on the market associated with new consumer expectations (this leads to a change in the product offer) and widespread digitization of distribution;
- there are still insurance products that require the customers to contact the agent at the time of purchase of the insurance.

From the point of view of distribution as a factor of competitive advantage, the issues described above seem very significant. Those insurance companies that understand and adapt to existing trends will sooner be able to gain a constant competitive advantage on the market.

¹⁵ A. Oniszczyk-Jastrzębek, T. Czuba, A. Borodo, *Znaczenie nietradycyjnych kanałów w dystrybucji ubezpieczeń w Polsce* [in:] “Studia i Materiały ITiHM”, red. H. Klimek, D. Wach, Gdańsk 2017, nr 14, p. 260–273.

¹⁶ D. Rychlik, Z. Kraszewska, O. Sokoliński, P. Paśnik, *E-rewolucja w dystrybucji ubezpieczeń*, “Miesięcznik Ubezpieczeniowy” 2018, t. 15, nr 11.

Distribution of insurance services in the agricultural segment – a case study based on the results of empirical research

Research methodology

The presented results of research on the market of insurance services in the agricultural segment were developed on the basis of an empirical study carried out in January 2019 (7.01–25.01.2019) on a representative sample of farm owners with an area of over 5 hectares, throughout the country. The study was carried out using the CATI method, the statistical error did not exceed 4%¹⁷. According to the last agricultural census, there are about 703,000¹⁸ agricultural holdings with an area of over 5 hectares in Poland. The sample size was 611 agricultural holdings throughout Poland. The respondent in the study was the farm owner who decides about the choice/purchase of insurance. Men constituted 91.6% of all respondents, women – 8.4%. People aged 41+ were the dominant group of respondents in the survey – their share was 70.9%. People up to the age of 40 accounted for 29.1%. The average number of people in the household in the study group was four. The size of the researched agricultural holdings was as follows: 5–15 ha: 70.7%; 15.1–50 ha: 24.2%; over 50 ha: 5.1%. The agricultural holdings which took part in the study are mainly focused on plant production (52.6%), animal production (22.0%) as well as both, plant and animal production (25.4%). Most agricultural holdings were located in the Mazowieckie region – 17.5%, Lubelskie – 12.3% and Greater Poland – 10.6%. The least number of agricultural holdings which took part in the study were located in the Podkarpackie and Pomeranian voivodships – 3.9% each, Lesser Poland – 3.8%, West Pomeranian Voivodeship – 2.8%, Śląskie – 2.6%, Opolskie – 2.3% and Lubuskie – 1, 6%. The respondents assessed the financial situation of their household in 43.9% as very good and rather good, while in 12.5% as rather poor and very poor. Other respondents answered: neither good nor bad.

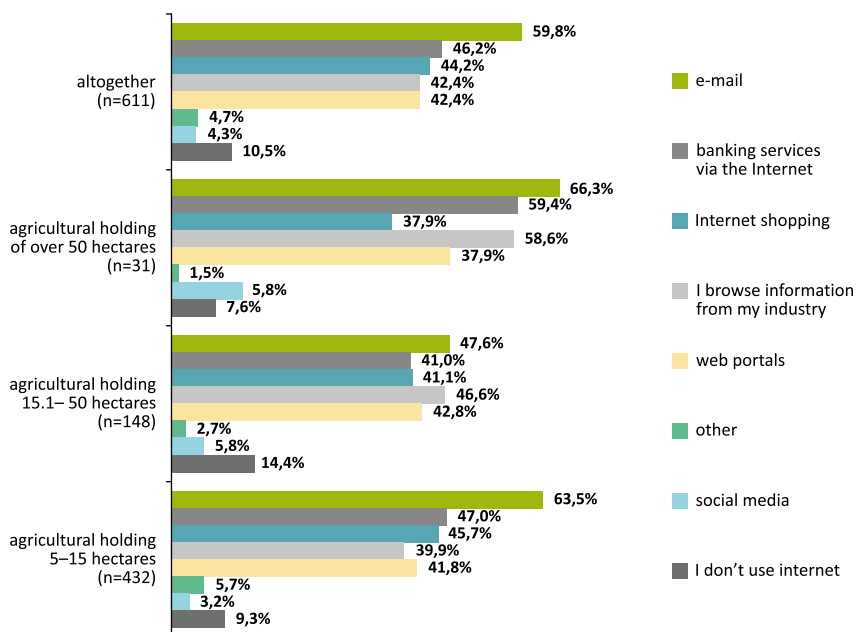
When analyzing the most convenient insurance sales model (Graph 1), it is worth noting that in the field of insurance services, the agricultural segment prefers to buy a product from an insurance agent. In the analyzed segment, this

¹⁷ The author and owner of the study is Tomasz Czuba. It was implemented as a syndicated research project; it covered the banking services market and the insurance services market. This type of study was carried out in 2019 for the third time.

¹⁸ *Raport z wyników. Powszechny Spis Rolny 2010*, GUS, Warszawa 2011, p. 27.

sales model is preferred by 90.4% of agricultural holdings over 50 ha, 87.7% of agricultural holdings with an area of 15.1–50 ha and 85.2% of agricultural holdings with an area of 5–15 ha, which is 86.1 % in total. Therefore, in the agricultural segment, the traditional distribution dominates in insurance distribution – its total share is higher by 16 pp compared to the share of this distribution channel on the insurance market in Poland. This percentage increased compared to the research conducted in 2016, when the insurance agent was also the most important insurance distribution channel in the agricultural segment. At the time, the share of this distribution channel in insurance sales was almost 70%¹⁹. Therefore, despite the progressing digitization of everyday life, a return to traditional insurance distribution channels is visible in the studied segment. Interestingly, the degree of internet use here is almost 90% (Graph 1), and the use of the mobile applications (smartphones) is declared by almost 40% of respondents (Graph 2).

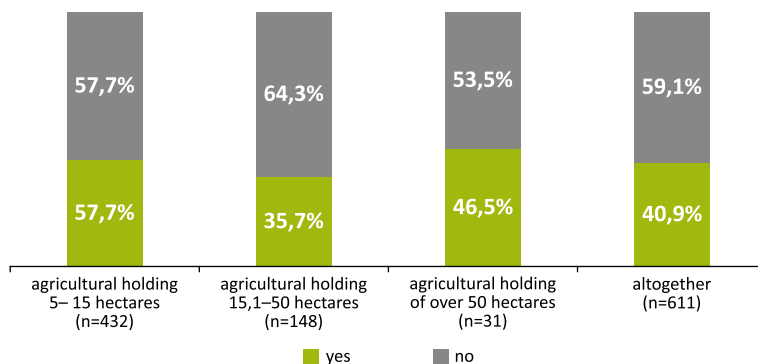
Graph 1. Internet usage



Source: Own study based on empirical research.

¹⁹ More on this subject in: A. Oniszczyk-Jastrząbek, T. Czuba, *Sposób zakupu ubezpieczeń a kryteria wyboru ubezpieczyciela w segmencie rolnym*, "Ubezpieczenia w Rolnictwie. Materiały i Studia" 2017, nr 62, p. 7–20.

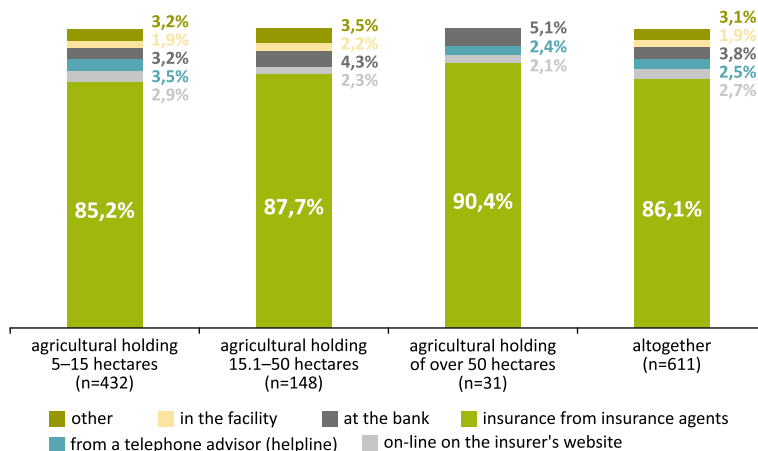
Graph 2. Using mobile applications (smartphones)



Source: Own study based on empirical research.

According to the findings, one can state that the technology in the examined segment is not an obstacle in choosing a distribution channel other than traditional insurance. It is worth paying attention to the share of non-traditional insurance sales channels, namely online sales and by an agent via telephone. In the first case, this share was 2.7%, in the second – 2.6%. In total, therefore, it accounts for over 5% of the share in insurance sales in the studied segment, which is three times less than the share of direct channels in insurance sales in Poland. A convenient model for selling insurance in the agricultural segment is presented in Graph 3.

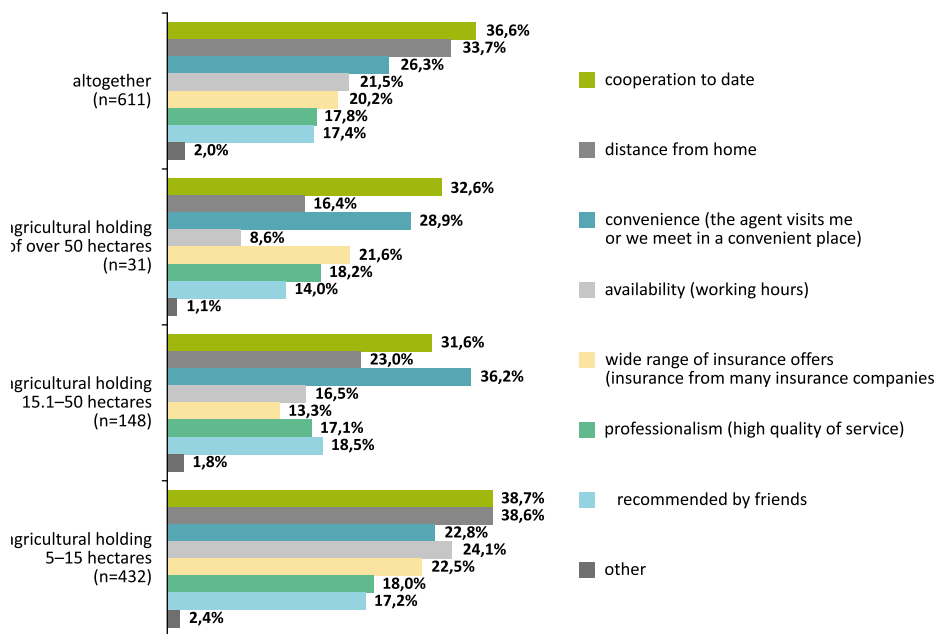
Graph 3. A convenient insurance sales model in the agricultural segment



Source: Own study based on empirical research.

When asked about the factors determining the choice of a particular insurance sales point, respondents strongly emphasize the current cooperation and distance from the place of residence (Graph 4).

Graph 4. Factors determining the choice of a specific insurance sales channel



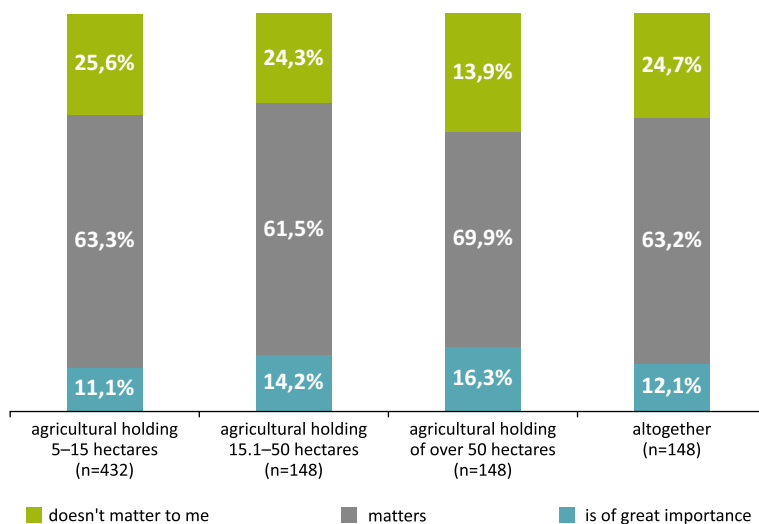
Source: Own study based on empirical research.

In the agricultural segment, as in Poland, in the case of absence of any damage arising from a given insurance policy, contact with the insurance company is usually limited, on the part of the client, until the conclusion of the contract (signature) and payment of premiums. This may be one of the factors discouraging customers from using non-traditional distribution channels. The factors determining the choice of a specific insurance sales channel do not indicate any attempt to contact the insurer during the term of the contract. Therefore, *customer experience* is quite poor and does not support its transition to other channels. Such a change may result in lower customer retention costs, but at the same time requires communication from the insurance company.

In the case of a question regarding the significance of contact with an insurance intermediary (agent), the most responses in the surveyed answered: such contact matters (Graph 5). It is distinctive that 12% of respondents indicate the great importance – it can be presumed that their contact with the insurer

is more frequent than the two stages mentioned earlier. The respondent, who states that contact with the insurer matters, is, in fact, an indifferent customer, choosing the insurer because of the premium amount, and therefore is not emotionally related to him. For this reason, he will not always be loyal to the insurer's brand. Despite this, it should be noted that the selection of a convenient sales model is unequivocally determined by the importance of contact with an insurance intermediary.

Graph 5. The importance of contact with an insurance intermediary (agent)



Source: Own study based on empirical research.

Conclusions

When comparing the results of the completed survey, one may be tempted to formulate the following conclusions regarding the agricultural segment:

1. The studied segment is characterized by being highly acquainted with new technologies (e.g. the Internet), which until recently was characteristic of metropolitan areas. Along with the dissemination of these technologies, the lifestyle and work of people in this sector are also changing.
2. The most convenient insurance sales model in this segment is purchasing the insurance from an agent (86%). The most important factor determining the choice of a specific insurance sales point is the cooperation to date (37%) and distance from the place of residence (34%).

3. Almost 40% of respondents use mobile applications (smartphones).
4. Every tenth respondent claims that he does not use the Internet; those who use it, most often indicate the use of e-mail, banking services, and making purchases online.
5. The share of distribution channels in insurance sales in the studied segment is different than in Poland, with the dominant role of the traditional channel (agent) and a small share of direct channels (5%).
6. The buyer of insurance in the examined segment makes the choice of insurance based on the price, hence he is not a loyal customer and the cost of his maintenance will increase.
7. The insurance buyer in the examined segment is not emotionally connected with the insurance company.

The conclusions mentioned above justify the statement that the functioning insurance distribution system cannot constitute a competitive advantage in the agricultural market. Customer retention costs may increase due to a lack of customer loyalty. The existing potential in the digitization of this segment should be utilized through the interaction and involvement of the insurance company in contacts with the client, by using available tools in the form of e.g. smartphone applications or assistance in specific everyday situations. The creation of a positive customer experience in contact with TU will be conducive to building his/her brand loyalty. As a result, it will be possible to transfer some of the customer services to cheaper non-traditional channels (direct) and at the same time reduce the cost of maintaining them, which will lead to a competitive advantage. We should remember that customer loyalty built on their positive experiences can also be such an element.

*Tomasz Czuba – doctor of economics, Faculty of Economics,
University of Gdańsk.*

*Aneta Oniszczyk-Jastrzębek – Ph.D. in economics, prof. of UG,
Faculty of Economics, University of Gdańsk.*

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