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ORIGINAL EMPIRICAL RESEARCH

The interplay between business and personal trust on relationship performance in conditions of market turbulence

Stephanie M. Mangus[1] · Eli Jones[2] · Judith Anne Garretson Folse[3] · Shrihari Sridhar[4]

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Abstract
Extant research examining interpersonal trust in business-to-business (B2B) buyer–seller relationships focuses on its multidimensionality, mainly from a business perspective. Our research captures an element of business relationships that is heretofore under-examined: the personal side of the relationship between the buyer and seller. We examine the interplay between both business and personal trust on performance in the relationship, namely analyzing customer relationship satisfaction and customer loyalty. We also test our model using perceived market turbulence as a moderating variable since turbulence in the marketplace could strain the relationship between the buyer and seller and affect the strength of the statistical relationships between business and personal trust on performance in the relationship.

Keywords Buyer–seller relationships · Business trust · Personal trust · Market turbulence · Satisfaction · Loyalty · Relationship marketing

"I think that's a responsibility, not just having a business relationship but forming a personal relationship as well, so that you have some sort of bond." — B2B customer

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✉ Stephanie M. Mangus
stephanie_mangus@baylor.edu

Eli Jones
ejones@mays.tamu.edu

Judith Anne Garretson Folse
folse@lsu.edu

Shrihari Sridhar
ssridhar@mays.tamu.edu

1 Hankamer School of Business, Baylor University, One Bear Place #98007, Waco, TX 76798, USA

2 Mays Business School, Reynolds and Reynolds Sales Leadership Institute, Texas A&M University, 440 Wehner Building, College Station, TX 77843, USA

3 E.J. Ourso College of Business, Louisiana State University, 2111 Business Education Complex, Baton Rouge, LA 70803, USA

4 Mays Business School, Reynolds and Reynolds Sales Leadership Institute, Texas A&M University, 220V Wehner Building, College Station, TX 77843, USA

Decades of research examining the role of interpersonal trust in buyer–seller relationships contends it is the foundation for relationship development and the key to enhancing performance outcomes (Katsikeas et al. 2009; Moorman et al. 1993; Morgan and Hunt 1994). Scholars continue to pursue the deeper nuances of interpersonal trust and its effects on business outcomes in the business-to-business (B2B) domain (Chou and Chen 2018; Connelly et al. 2018; Friend et al. 2018; Harmeling et al. 2015), such as finding distinctions between interpersonal trust and interorganizational trust (Doney and Cannon 1997; Zaheer et al. 1998). While interorganizational trust emerges from interactions between firms, interpersonal trust develops from interactions between individuals (e.g., inside salesperson and individual business owner, outside salesperson and purchasing agent), and is often described in terms of the partner's reliability, integrity, honesty, and credibility in business exchanges (Palmatier 2008). However, some scholars contend that interpersonal trust is not a unidimensional construct but one that needs further decomposition, as in the case of cognitive trust versus affective trust (Johnson and Grayson 2005; McAllister 1995).

We agree and further posit that two layers of interpersonal trust exist–*business trust* and *personal trust*. First, business trust, as classically addressed in the marketing literature, includes expectations of reliability and integrity related to business interactions and activities (Morgan and Hunt 1994;

Geyskens et al. 1998; Grayson et al. 2008). We contend, however, that there exists a hidden, resource-rich layer of *personal trust* in this interpersonal trust construct beyond what is examined in the current literature.

In the B2B sales context, professional buyers see multiple salespeople every day. When the salesperson and customer make a personal connection, it differentiates the relationship from what the customer shares with other salespeople. Business trust includes the customer having confidence in the salesperson, assured that the products will arrive on time and perform as promised. Personal trust, on the other hand, develops as the salesperson engages in building a relationship outside the business context. Often, it means that the salesperson and/or customer take a personal interest in each other by asking questions about their daily lives in and outside of their professional roles (Mangus et al. 2020). For example, a salesperson may ask how a customer's family is doing, leading to a discussion of the customer's daughter getting married, the stresses of paying for a wedding, and how proud they are of their child. Comparing, and lamenting over, a shared experience, the salesperson and customer continue to discuss the wedding planning during their business interactions. Over the course of a few months, the customer updates the salesperson about the wedding and eventually invites the salesperson to attend. Later, having met the groom and discussed his career aspirations, the salesperson helps the customer's new son-in-law find a better job opportunity. The ability to share information and build both business and personal trust within the relationship allowed the salesperson to get to know the customer's family such that the salesperson and customer bonded at a personal level. This personal connection forges a deeper relationship between the salesperson and customer, and the customer feels the salesperson cares about them as an individual beyond their role in the business relationship.

As the above example illustrates, salespeople invest precious time and energy outside business hours to build deeper relationships with their clients (e.g., attending events together, visiting the hospital when a business partner or a partner's relative is ill, discussing family life). In this research, *we identify personal trust as the willingness to rely on and confide in an individual outside of business interactions and illustrate that it can promote and interact with business trust on key performance outcomes and serve as a unique resource particularly when customers experience volatile environments*. Figure 1 offers a visual depiction of how business trust and personal trust fit into the nomological net of trust research in marketing.

To support our thesis that this multilayered perspective of interpersonal trust be viewed through both a business *and* personal lens we integrate insights from published research that addresses the inherently social processes of relationships. For example, the literature around organizational behavior introduces the social fabric of relationships (McAllister 1995), referring to interpersonal trust as an intrinsically social process (McEvily et al. 2003). In other words, formal business relationships are socially embedded in personal relationships (McEvily et al. 2003). These are person-to-person exchanges about business but are focused on the relationship between the individuals and not on the relationship between their respective firms. Our investigation into interpersonal trust, therefore, is intentionally focused on dyads consisting of a focal salesperson and customer.

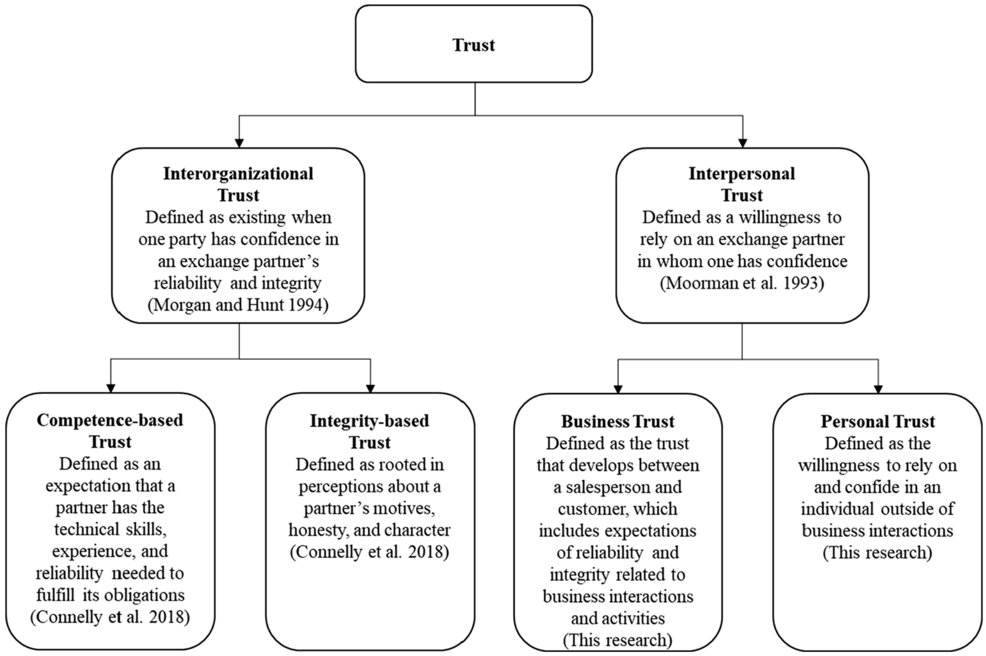
We recognize that the social fabric is susceptible to strain and, therefore, examine the advantages of these two types of interpersonal trust (i.e., personal trust and business trust) in "strain-test" situations (Holmes 1981; Kelley 1979; Shellcross and Simpson 2012). Turbulence in the marketplace is a "strain-test" situation. Here, the buyer and seller are navigating a business environment in flux, having to deal with changing customer and consumer preferences and increasing demands for new products and services (e.g., Jaworski and Kohli 1993). Our model also explores how market turbulence can alter the statistical relationships among business trust, personal trust, and relationship performance.

Our research makes three primary contributions to existing theoretical knowledge. First, we integrate research on relationship marketing and sales force management to *introduce two forms of interpersonal trust so far not studied simultaneously in the literature.* Specifically, we recognize *business trust*, which includes expectations of reliability and integrity related to business interactions and activities, and we introduce *personal trust,* which consists of the willingness to rely on an individual *outside* of business interactions.

Using cross-sectional data from salespeople representing a variety of industries, we examine customer trust (both business and personal) in the salesperson from the salesperson's perspective. Our work shows that both types of interpersonal trust exist simultaneously within the same salesperson–customer relationship, and provides evidence of separate, positive effects on relationship-specific outcomes. This contribution extends the literature by decomposing interpersonal trust and establishing personal trust as a *separate construct* from business trust, with direct effects on performance in the relationship (cf. Moorman et al. 1993; Morgan and Hunt 1994).

Second, we examine the interplay of business trust and personal trust (i.e., interaction) along with their effects on customer loyalty and customer relationship satisfaction. Given the interrelated nature of interpersonal trust components (McAllister 1995; Robson et al. 2008), we *offer a more complete picture of the downstream effects of building both types of interpersonal trust.* In practice, salespeople and sales managers balance large and diverse customer portfolios against financial and time constraints (see, for example, Zoltners and Sinha 1983). Our work provides theoretically and managerially relevant guidelines on how to further manage these complex customer portfolios by understanding

Fig. 1 Conceptual positioning of business trust and personal trust in the literature



when business trust, personal trust, or both, best promote stronger business relationships and relationship performance.

Third, we explore the moderating effect of perceived market turbulence on the link between personal trust and performance in the relationship, and also look at the three-way interaction of market turbulence, business trust, and personal trust. By doing so, we *uncover the strength of these statistical relationships under the "strain-test" condition of market turbulence* (Holmes 1981; Kelley 1979; Shellcross and Simpson 2012) and demonstrate that together, business trust and personal trust represent a dynamic resource for salespeople.

This strain-test condition offers a unique yet commonly occurring context for assessing the interplay between business trust and personal trust on relationship performance. Salesperson–customer relationships frequently operate in strain-test conditions as B2B salespeople increasingly adapt to the changing preferences of their direct customers who, in turn, simultaneously adapt to the changing preferences of their customers (i.e., the end user). While this strain poses potential risks for the business relationship, it may, interestingly, also yield positive long-term outcomes (Shellcross and Simpson 2012).

While market turbulence is a well-researched topic and its effects on performance outcomes are well-documented (Jaworski and Kohli 1993; Kumar et al. 2011; Palmatier et al. 2013), existing research tends to focus on division- or firm-level variables, including the effectiveness of firm-level market orientation (Kumar et al. 2011) and performance at the division level (Slater and Narver 1994). We explore the moderating effect of perceived market turbulence on the relationships among business and personal trust with regard to relationship-focused outcomes.

We organize the research by first synthesizing the classic interpersonal-trust literature to reveal the diverse set of conceptualizations and identify where our work relates to, as well as fills a gap in, the extant literature stream. Next, we illustrate the interplay between the two types of interpersonal trust on performance in the relationship, and further examine how perceived market turbulence might intensify or de-intensify the effects of business trust and personal trust on relationship performance. We then employ rigorous empirical tests, using data from B2B salespeople who represent a wide variety of industries, to offer implications of our findings and recommendations for further research. Figure 2 captures the concepts we use in our research.

Impact of business and personal trust on performance in the relationship: Theoretical foundations

Most definitions and measures of interpersonal trust view it as an organizing principle (McEvily et al. 2003), and focus on relationship investment, forbearance (Smith and Barclay 1997; Robson et al. 2008), and confidence in a partner's reliability (Morgan and Hunt 1994). This business-focused perspective of interpersonal trust prevalent in the B2B sales literature is not surprising; most study the relationship between two business partners engaged in business activities. However, a business-focused perspective overlooks an entire layer of the salesperson–customer relationship developed through business and social activities outside the workplace, and limits the knowledge on the potential interplay of unique

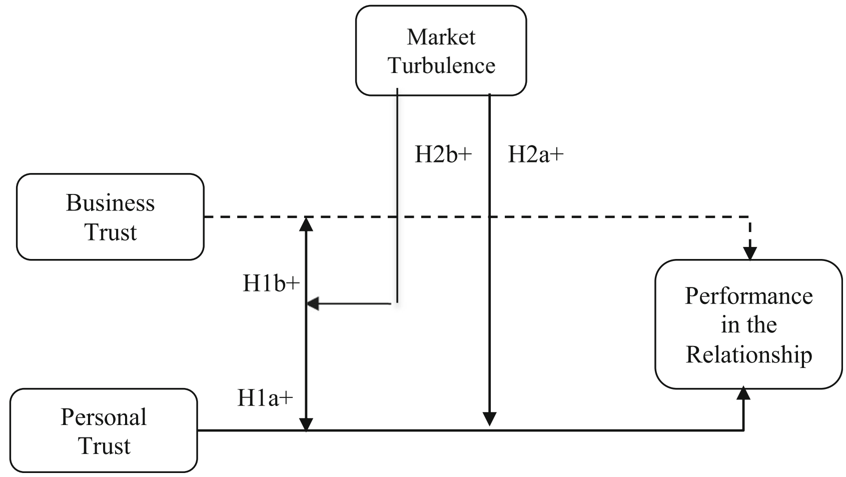


Fig. 2 Conceptual model: Business and personal trust in times of market turbulence

resources (i.e., business *and* personal trust), especially when business trust alone fails to secure the desired outcomes.

Our synthesis of the work done on interpersonal trust in the marketing and organization literature reveals that it is viewed as a multifaceted construct, illustrating its complexity. There is little consensus on which dimensions to include, and different researchers take slightly different perspectives in their conceptualizations. Doney and Cannon (1997), for example, operationalize interpersonal trust in the salesperson as having two higher-order constructs that capture both the characteristics of the salesperson (expertise and power) and characteristics of the relationship (likability, similarity, length of relationship). Katsikeas et al. (2009) assess it as a function of credibility and benevolence. Robson et al. (2008) separate interpersonal trust into trust beliefs (affective and calculative trust) and trust behaviors (forbearance and influence acceptance). Similarly, McAllister (1995) states that individuals develop interpersonal trust based on both reasoning (cognition) and underlying feelings (affect). Connelly et al. (2018) assess it from competence-based and integrity-based perspectives. These works fall short of agreeing on a single set of characteristics that represent interpersonal trust; however, all agree that it is multidimensional, which further supports our multifaceted perspective.

In our work, we focus on the salesperson's performance within the relationship. We measure this by collecting a salesperson's perceptions of customer relationship satisfaction and loyalty in the relationship. These performance outcomes are necessarily affected by business and personal trust, a relationship susceptible to changing customer preferences, and an increasing demand for new products and services that strains the salesperson–customer relationship. Table 1 summarizes the relevant work in the interpersonal-trust literature pertaining to our study.

Business trust: The foundation

Researchers who study interpersonal trust from a business perspective define it in a variety of ways, and draw on qualities such as the partner's reliability, integrity, honesty, credibility, and benevolence (e.g., Geyskens et al. 1998; Grayson et al. 2008). Morgan and Hunt (1994, p. 23), for example, define it "as existing when one party has confidence in the exchange partner's reliability and integrity." Underlying these varied definitions is a general consensus that interpersonal trust is a key driver of desired buyer–seller relationship outcomes, such as loyalty, satisfaction, and sales performance (Crosby et al. 1990; Singh and Sirdeshmukh 2000; Sirdeshmukh et al. 2002). Further, interpersonal trust weakens the adverse effects of relationship conflict on innovation (De Clercq et al. 2009), deters opportunism (Smith and Barclay 1997; Robson et al. 2008), and drives sales growth (Gu et al. 2008).

Our multidimensional view of interpersonal trust encompasses this rich literature. We view classic conceptualizations of interpersonal trust as part of the *business* side (i.e., business trust) of the overarching concept. We define *business trust* as the trust that develops between a salesperson and customer, which includes expectations of reliability and integrity related to business interactions and activities.

Personal trust: The missing layer

The sales and relationship marketing literature recognizes both the presence and the value of personal relationships (Grayson 2007; Heide and Wathne 2006). Commercial friendships between salespeople and customers result in both parties enjoying one-on-one dyadic interactions, feeling close and sharing their thoughts with one another during the exchange (Heide and Wathne 2006). The personal component between two individuals (e.g., inside salesperson and individual business owner, outside salesperson and purchasing agent) suggests a multilayered level of *intimacy* (Grayson 2007). Hughes et al. (2013), for example, discuss the evolution of the social aspect, hinting at a personal connection that serves as a psychological bonding mechanism (Heide and Wathne 2006) and

Table 1 Decompositions of trust: Summary of key literature

Sources	Contexts	Collection Method	Data Type	Form of Trust	Definition and Dimensionality of Trust
Moorman et al. (1993)	Marketing managers & market research providers	Survey	Dyadic	Interpersonal	• Trust defined as "a willingness to rely on an exchange partner in whom one has confidence" • Unidimensional
Morgan and Hunt (1994)	Tire retailers	Survey	Customer response	Interorganizational	• Trust exists when one party has confidence in an exchange partner's reliability and integrity • Unidimensional
McAllister (1995)	Manager-peer dyads	Survey	Employees	Interpersonal	• Define interpersonal trust "as the extent to which a person is confident in, and willing to act on the basis of, the words, actions, and decisions of another" • Multidimensional: affective and cognitive
Doney and Cannon (1997)	Purchasing managers	Survey	Customer response	Interpersonal & Interorganizational	• Trust defined as "the perceived credibility and benevolence of a target of trust" • Multidimensional: credibility and benevolence • Study trust in the salesperson and trust in the buying firm
Smith and Barclay (1997)	Computer industry salespeople & customers	Survey	Dyadic	Interpersonal	• Trusting behaviors are actions that reflect a willingness to accept vulnerability in the face of uncertainty; five representative behaviors • Mutual perceived trustworthiness is the extent to which partners jointly expect fiduciary responsibility in the performance of their individual roles and believe that each will act in the best interest of the partnership; four dimensions • Multidimensional: trusting behaviors and perceived trustworthiness
McEvily et al. (2003)	Conceptual	–	–	Interpersonal	• Define trust as an expectation or an intention to explain behavioral manifestations of trust • No assessment of dimensionality
Johnson and Grayson (2005)	Customers of financial advisory firm	Survey	Customer response	Interpersonal	• Cognitive trust is a customer's confidence or willingness to rely on a service provider's competence and reliability • Affective trust is the confidence one places in a partner based on feelings generated by the level of care and concern the partner demonstrates • Multidimensional: cognitive and affective
Aurier and N'Goala (2010)	Retail banking customers	Survey; CRM database	Customer response	Interorganizational	• Trust defined as existing when one party has confidence in the exchange partner's reliability and integrity • Unidimensional
Palmatier (2008)	Owner/ managers of B2B firms & customers	Survey; CRM database	Customer & selling firm response	Interorganizational	• Trust defined as involving the evaluation of a partner's reliability and integrity, which generates confidence in the partner's future actions • Operationalize trust as a component of relationship quality • Unidimensional
Robson et al. (2008)	Managers of partner alliances	Survey via personal interview	Alliance partner response	Interorganizational	• Define interpartner trust as the willingness of a venturing firm's management to accept vulnerability based on positive expectations about the counterpart's intentions or behaviors • Multidimensional: interpartner trust as third order construct consisting of trust beliefs (affective & calculative trust) and trust behaviors (forbearance & influence acceptance)
Katsikeas et al. (2009)	Import distributors	Survey	Customer response	Interorganizational	• Trust is the importer's willingness to rely on a partner in whom it has confidence • Multidimensional: trust is a higher order construct composed of credibility and benevolence
Chou and Chen (2018)	Consumers of retail services	Survey	Consumer response	Interorganizational	• Define trust as a willingness to rely on an exchange partner in whom one has confidence • Unidimensional
Connelly et al. (2018)	–	Meta-analysis	–	Interorganizational	• Define competence-based trust as an expectation that a partner has the technical skills, experience, and reliability needed to fulfill its obligations

Table 1 (continued)

Sources	Contexts	Collection Method	Data Type	Form of Trust	Definition and Dimensionality of Trust
					• Define integrity-based trust as rooted in perceptions about a partner's motives, honesty, and character • Multidimensional: coded studies into competence-based trust and integrity-based trust as separate constructs
This Research	B2B salespeople of Fortune 500 firms	Survey	Salesperson response	Interpersonal	• Define business trust as "the trust that develops between a salesperson and customer, which includes expectations of reliability and integrity related to business interactions and activities." • Define personal trust as "the willingness to rely on and confide in an individual outside of business interactions." • Multidimensional: interpersonal trust exists in separate layers and constructs of business trust and personal trust

an additional relationship layer, which is consistent with evidence that both functional and social benefits of business relationships exist (e.g., Beatty et al. 1996).

Business exchanges are socially embedded in personal relationships (Granovetter 1985; McEvily et al. 2003), and previous personal interactions guide future behaviors. Granovetter's theoretical work concerning embeddedness on trust and malfeasance explains that without considering the social structure (e.g., personal interactions) of economic exchanges, actions are often considered irrational. Yet, there exist multiple goals within exchanges that can include not only economic goals but goals of sociability and approval, for instance. This clarification illustrates why personal connections formed in business exchanges foster the interpersonal trust that guides relationships–different goals necessitate different rules. The literature supports this rationale, finding that more intimate exchanges rely on informal rules developed between parties without formal protective mechanisms and little monitoring (Heide and Wathne 2006), and a salesperson's ability to build a personal connection with a customer can accelerate relationships (Friend et al. 2018). Both theory and extant literature further support our contention that both business and personal trust are present in interpersonal business relationships.

Absent in these streams of literature, however, is an exact definition and operationalization of the type of interpersonal trust derived from personal interactions with no specific business function. Accordingly, we extend the classic business-focused definition of interpersonal trust (Moorman et al. 1993; Morgan and Hunt 1994) to include both business and personal trust, defining personal trust as *the willingness to rely on and confide in an individual outside of business interactions*.

Effects of trust on performance in the relationship

Studies have established the positive impact of business trust (i.e., classic view of interpersonal trust) on relationship performance measures. Consistent with Granovetter's (1985) theoretical work on embeddedness related to trust and evidence from the literature recognizing personal relationships in dyads (Grayson 2007; Heide and Wathne 2006), we contend that personal trust developed during economic exchanges offers additive and interactive effects with business trust on performance. Building on commercial friendship literature that illustrates both parties enjoy interactions and develop intimacy not present in other relationships (Grayson 2007; Heide and Wathne 2006), and consistent with recent work on information disclosure in salesperson–customer relationships (Mangus et al. 2020), we posit that personal trust is the mechanism that generates intimacy and empathy between salesperson and customer. Salesperson–customer relationships with high levels of personal trust are likely to reap the rewards of personal relationship development noted in the literature, such as socially embedded personal relationships (McEvily et al. 2003), a psychological bonding mechanism between partners (Heide and Wathne 2006), and relationship acceleration (Friend et al. 2018).

In studying the effects of our model on performance, we take a latent construct conceptualization approach (Miller et al. 2013; Katsikeas et al. 2016). We offer that personal trust will have a positive impact on performance in the relationship, as assessed by measures of customer relationship satisfaction (Crosby et al. 1990) and customer loyalty (Aurier and N'Goala 2010). We specifically incorporate variables representing the customer's mindset toward the salesperson, given our focus on the interpersonal trust–both business and personal–present in specific dyadic relationships. As such, we propose:

H1a: Personal trust has a positive direct effect on performance in the relationship.

Interactive effect of business and personal trust on performance in the relationship

Of key importance in studying the business and personal layers of trust is understanding their interactive effects.

Conceptually, business and personal trust are viewed as complementary mechanisms within relationships. Price and Arnould (1999), for example, find that both business and personal components of relationships promote satisfaction and loyalty. Chou and Chen (2018) address the joint influence of social interactions and business trust on relationship commitment and other outcomes. Connelly et al. (2018) identify competence-based and integrity-based trust as separate constructs, with a business focus for competence-based trust (reliability, technical skills, etc.) and a focus on social underpinnings for integrity-based trust. The authors also acknowledge that one of the limitations of their work is *not* testing the interactive effects of competence-based and integrity-based trust, which is consistent with other work that operationalize interpersonal trust as a multidimensional construct without testing interactive effects (e.g., Katsikeas et al. 2009; Robson et al. 2008).

Despite little existing empirical evidence for interactive effects, these works on interpersonal trust provide conceptual support that positive interactive effects between the two dimensions should promote stronger relationship performance. Though McAllister (1995) offers a model for testing his multidimensional view of interpersonal trust by demonstrating interactive effects of cognitive-based and affective-based trust, this assessment does not address how one type of interpersonal trust might bolster or inhibit the impact of another type of interpersonal trust on the downstream performance in the relationship. Granovetter (1985) suggests that social structures are embedded within business exchanges, but does not empirically examine such effects. Consistent with our proposition that personal trust is a missing layer in existing research, we examine the incremental effect of adding personal trust to the positive effect of business trust on performance in the relationship. Thus,

H1b: The effect of business trust on performance in the relationship will *increase* as personal trust increases.

The moderating effect of market turbulence

Unequivocally, customer relationships are a primary asset for selling firms, especially as salespeople strive to hold on to existing customer relationships and build new ones (Rishi et al. 2009). Yet, uncertainty and change expose vulnerabilities. Such is the case with market turbulence, which is an external condition that includes the rate of change in customer composition, changing customer preferences, the degree of volatility in an industry, and increasing demands for new products and services (Jaworski and Kohli 1993; Low and Mohr 2001). Market turbulence can affect entire industries and require sellers to modify the way they cater to customers' changing needs (Jaworski and Kohli 1993; Low and Mohr 2001). As downstream consumers (the B2B customers' customers) change their preferences at an ever-increasing rate, so do B2B buyers, which drives salespeople to develop rapid responses, perhaps on an unpredictable basis.

Social psychology literature suggests that strain-test conditions, such as perceived market turbulence, may challenge the customer relationship asset (Shellcross and Simpson 2012). From a B2B perspective, buyers operating in a turbulent market environment demand more from their partners (i.e., suppliers, salespeople) (Sharp 2018), which can alter the dynamics between the two parties. As a result, interpersonal relationships in terms of the level of commitment to, and investment in, the relationship by the other party might be adversely affected, and the best outcome for one partner may result in considerable costs for the other partner, straining the relationship (Holmes 1981; Kelley 1979; Shellcross and Simpson 2012).

Salespeople are both encouraged and trained to build business trust with customers, which positively affects relationship outcomes under normal business conditions. However, the effects of relational drivers, such as interpersonal trust (i.e., business trust), are often dependent on external conditions (e.g., market turbulence) that change or stress the relationship (Palmatier et al. 2007a). Faced with perceived high market turbulence, business trust may no longer be a strong enough competitive advantage in a specific salesperson–customer relationship, as that customer likely has business trust with multiple suppliers. Further, customers facing such turbulence may require resources, ideas, and tools beyond the standard operating procedures of the salesperson. As such, business trust in these situations is a necessary but ultimately insufficient condition for relationship performance under stress.

Personal trust, on the other hand, is not present in all salesperson–customer relationships because of the extra time and effort needed to build this layer of the relationship. For instance, salespeople may spend time outside of their workday for visiting a customer in the hospital, attending social events, or working to get to know the customer on a personal level. Personal trust is indicative of a deeper level of intimacy cultivated in the relationship, and represents an "extra" component. Furthermore, while business trust may be sought from many suppliers, personal trust is less widely available. As such, the impact of personal trust in periods of high market turbulence is unique. Personal trust provides an extra layer of protection to buyers as they face high levels of turbulence in the market and begin to rely more on their salespeople to help navigate changing market demands.

In other words, relationships cultivated with personal trust afford customers additional assurance, especially when times are tough, as customers believe their salespeople are concerned about their personal interests in addition to their business interests. The salesperson will provide insights and personal advice over and above what is expected in a business relationship. This is consistent with the social psychology literature on strain-tests in romantic relationships where a higher level of interpersonal trust between partners leads to increased collaboration and accommodation during these strained periods (Shellcross and Simpson 2012). Formally stated:

H2a: As perceived market turbulence increases, the positive direct effect of personal trust on performance in the relationship will become stronger.

In addition to having an impact on the direct effect of personal trust on performance in the relationship, market turbulence influences the interactive effect of business and personal trust on relationship outcomes. Despite the rationale discussed above for the positive interactive effects of multiple forms of interpersonal trust (H1b) (Chou and Chen 2018; Price and Arnould 1999; McAllister 1995), arguments from the sales force management literature hint that a combination of business and personal trust during periods of high market turbulence could have a negative interactive effect on performance. Salespeople have resource constraints that may negatively alter their ability to satisfactorily capitalize on the combination of business and personal trust existing in a relationship. When markets are turbulent and customer preferences are changing rapidly, salespeople are pressed for resources required to balance multiple customers' needs. For instance, salespeople constantly make decisions on how to most efficiently expend resources on servicing a customer relationship (Zoltners and Sinha 1983). When faced with delivering on both business and personal trust amid rapidly changing customer preferences, the salesperson may suffer from cognitive overload attributed to higher customer expectations across their customer portfolio (Jones et al. 2005). Salespeople experience emotional exhaustion when balancing multiple customers' demands, particularly under market turbulence. This leads to stress and makes fast-paced decision-making more difficult for the salesperson (Babakus et al. 1999). Under perceived market turbulence, the salesperson may not have the time or energy to fully utilize both the business trust and personal trust present in the relationship. Instead, salespeople may default to just getting things done expeditiously, leading to a negative interactive effect of the two types of interpersonal trust on performance in the relationship.

Similarly, during strain-test conditions, customers experience increases in cognitive load and higher levels of stress related to decision-making (Pham et al. 2001). Though business trust is shown to aid the adoption of longer-term relationships and a more relationship-centered view of partners during strain-tests (Shellcross and Simpson 2012), increased stressors lead individuals to rely on a heuristic or compel them to identify a simple way to search for, process, and utilize information (Speier et al. 2003). Thus, under perceived high market-turbulence conditions, customers may be overwhelmed by a salesperson's efforts to engage in activities outside the business relationship. This information overload may paralyze the customer's decision-making process (Malhotra 1982) and lead to decreases in performance in the relationship. Given the constraints on both salespeople and customers during periods of high market turbulence, we propose:

H2b: The positive interactive effect of business and personal trust on performance in the relationship is moderated by market turbulence such that when market turbulence increases, the positive interactive effect of business and personal trust becomes weaker.

Methodology

Our empirical goal starts with demonstrating the *direct effect of personal trust* on performance in the relationship (H1a). Next, we assess the *interactive effect of business and personal trust* on performance in the relationship (H1b). Then, we test how *turbulence impacts the direct effect of personal trust* (H2a) as well as how *turbulence impacts the interactive effect of personal and business trust* on performance in the relationship (H2b).

Data

We obtained data from a national panel of 250 salespeople drawn from U.S.-based *Fortune* 500 B2B firms by means of a survey administered over a two-week period. Respondents represented a wide variety of industries with the largest percentages representing manufacturing (16.33%), financial services (15.14%), health, pharmaceuticals, and biotech (13.94%), and wholesale and distribution (10.36%). Salespeople represented firms with an average of 48,250 employees and annual revenues of $27 M. Both the range of industries and range of firm size contributed to the generalizability of our findings. Salespeople responded to questions about individual customer relationships, as well as characteristics of their own firm and its performance. This sample allowed us to focus on B2B sales relationships where salespeople responded to questions addressing a specific dyadic relationship with a specific customer, while also being able to report on performance in the relationship and variables representing their own firms. The sample was 66% male with an average age of 48 years. The respondents, on average, had 18 years of experience in their industry and 11 years of experience with their current firm.

Measures

We drew measures from the existing literature using seven-point Likert scales, unless otherwise noted (see Appendix 1). Further, we pretested each scale using a separate sample of B2B salespeople to ensure both content and measurement validity of the items before launching the main study (Hulland et al. 2018). Salespeople were asked to respond to questions while thinking of a customer with whom they work with regularly and have a strong relationship. We then utilized the provided customer name throughout the survey to remind the salesperson of exactly whom they were thinking of when responding to items.

Business and personal trust We measured business and personal trust by adapting six items from Price and Arnould (1999). Adapting measures across contexts is consistent with other sales research (Ahearne et al. 2005), and allowed us to extend seminal works addressing interpersonal trust (i.e., our view of business trust) (Morgan and Hunt 1994) to the personal trust layer of the relationship.

Performance in the relationship We used salesperson ratings of customer relationship satisfaction and customer loyalty, both indicative of performance in the relationship, as dependent variables. The close nature of the dyadic relationships studied in our work meant that salespeople were well-positioned to assess the mindset of their customers and rate customer perceptions of loyalty and satisfaction within the relationship. Our approach was similar to the approach seen in recent and related sales research (e.g., customer satisfaction assessed in Mullins et al. 2014). Consistent with work that explores satisfaction between frontline employees and their customers, we define customer relationship satisfaction as a customer's affective state resulting from an overall appraisal of their relationship with a salesperson (De Wulf et al. 2001; Anderson and Narus 1990). Following the work of Palmatier et al. (2007b), which focuses on salesperson-owned loyalty within a relationship, we define customer loyalty as "feelings directed specifically toward an individual salesperson independent of his or her affiliation with the selling firm" (p. 185).

We operationalized the performance in the relationship variable with five items that captured salespeople's knowledge of their *customers' loyalty*[1] (Ganesh et al. 2000) and three items that captured salespeople's perception of their *customers' satisfaction* with the relationship (De Wulf et al. 2001). Empirical studies show that loyalty has a direct positive impact on salesperson-level and firm-level financial outcomes, such as sales growth, selling effectiveness, and willingness to pay a price premium, and is considered relationship-specific between salesperson and customer (Palmatier et al. 2007b). Relationship satisfaction, defined as a customer's affective state resulting from an overall assessment of their relationship with a salesperson (Anderson and Narus 1990), offers an assessment of a customer's belief in the overall success of the salesperson–customer relationship and is a representative measure of performance in the relationship.

Market turbulence We operationalized market turbulence with four items adapted from Kumar et al. (2011) and Han et al. (1998).

[1] Consistent with the prior literature, we conceptualize customer loyalty to include both commitment to the relationship/focal salesperson and loyalty behaviors, such as the likelihood to recommend and repurchase intentions (Ganesh et al. 2000; Kamran-Disfani et al. 2017; Morgan et al. 2005; Morgan and Rego 2006).

Control variables We assessed relationship length by asking salespeople to list the number of years they have known each customer. We controlled for interaction frequency by asking salespeople how often they engage each customer. We controlled for competitive intensity with three items from Kumar et al. (2011).

Validity of business and personal trust measures

As the next step, we established the validity of the business and personal trust measures. We conducted a discriminant validity test to differentiate the two measures. For both business and personal trust, the composite reliabilities are greater than .90, average variance extracted (AVE) exceeds the .50 threshold, and squared interconstruct correlations do not exceed the AVE, providing evidence of discriminant validity (Fornell and Larcker 1981). Further, upon median splitting the measures of business trust and personal trust, we found that 21% of the data represented deviations in directions between business and personal trust, i.e., 21% of the data represented cases where business trust was above the median while personal trust was below the median, or where business trust was below the median while personal trust was above the median. Thus, our effects were ably identified based on deviations in the directionality of business and personal trust.

Common method variance (CMV)

Given the cross-sectional design of our study, we undertook both a priori steps (Hulland et al. 2018) and formal approaches (e.g., Lindell and Whitney 2001) to minimize common method variance (CMV) issues.

First, as an a priori method for dealing with CMV, we followed recommendations for countering "self-generated validity" in designing the survey by careful placement of survey questions, pretesting with the subject population, use of terms natural to respondents, and reducing the use of lengthy scales (Feldman and Lynch Jr. 1988; MacKenzie and Podsakoff 2012; Podsakoff et al. 2003; Hulland et al. 2018).

Second, we recognized that CMV issues can also be addressed by using marker variables, or variables that are unrelated to the theoretical variables, in the empirical exercise (Lindell and Whitney 2001). According to Hulland et al. (2018), "*the assumption is that if there is no theoretical reason to expect a correlation between the marker variable and a substantive construct, any correlation that does exist reflects method variance*." In our analysis, we included the participant's age as the marker variable since the participant's age is both theoretically and statistically unrelated to either the trust measures or relationship performance measures. Following guidelines that a marker variable is one that is not theoretically related to at least one other variable in the study (Lindell and Whitney 2001; Hulland et al. 2018), respondent age has been published in the marketing literature as a marker variable (Griffith and Lusch 2007). After partialing out

CMV through the marker variable, the bivariate correlations between the dependent variable and independent variables remained positive and significant (ps < .01) and changed minimally. For example, (1) the correlation between loyalty and business trust is .676, and changes minimally to .685 after partialling out the effect of age, (2) the correlation between loyalty and personal trust is .618, and changes minimally to .629 after partialling out the effect of age, (3) the correlation between satisfaction and business trust is .5991, and changes minimally to .5990 after partialling out the effect of age, (4) the correlation between satisfaction and personal trust is .565, and changes minimally to .566 after partialling out the effect of age. Similar patterns manifest in the relationship between loyalty and market turbulence, and between satisfaction and market turbulence, respectively. Whereas the fact that the focal construct correlations increase in value in a few cases due to the negative correlation between the marker variable and model variable, the overall impact of the adjustments is minimal. Our marker variable test assures that CMV issues, if present, are minimal and not impactful to the overall model tests.[2]

Third, following the recommendations by Podsakoff et al. (2003), we used a single unmeasured latent method factor to account for CMV. Specifically, we added a latent method factor with all items as indicators in our theoretical model. The latent method factor could possibly control for CMV by capturing systematic variance among items other than the covariance among the constructs (Podsakoff et al. 2003). Unlike the partial correlation approach, the latent method factor approach incorporates the effect of CMV at the item level instead of the construct level (Hulland et al. 2018). The results show that even after including latent method factor, the loadings to the trait factor remained positive and significant for all items and there was no dramatic change in the model fit, indicating that the influence of CMV is minimal (Hulland et al. 2018). Given the multiple examinations of CMV in these data through a triangulation of consistent evidence, we conclude that CMV is not of concern in this work. We provide the moments and correlation between the measures in Table 2 and present the items, measurement scales, and literature sources in Appendix 1.

Model specification and estimation

We begin with a parsimonious model specification that captures the main effects of business and personal trust on loyalty and satisfaction. For salesperson i in industry j, we specify:

$$\begin{aligned}\text{Performance}_{ij} = {} & \beta_{01} + \beta_{11}\text{BUS\_TRUST}_{ij} \\ & + \beta_{21}\text{PER\_TRUST}_{ij} + \boldsymbol{\gamma}_1\mathbf{Z}_{ij} + \boldsymbol{\alpha}_{1j} \\ & + \varepsilon_{1ij} \end{aligned} \quad (1)$$

In Eq. 1, with performance as the dependent variable (i.e., either loyalty or satisfaction), β_{01} denotes the intercept, and β_{11} and β_{21} capture the main effects of business and personal trust, respectively. Next, $\mathbf{Z}_{ij}$ is a 4×1 vector (with $\boldsymbol{\gamma}_1$ as the corresponding parameter vector) of the control variables: market turbulence, relationship length, interaction frequency, and competitive intensity, and $\boldsymbol{\alpha}_{1j}$ captures the vector of industry fixed effects associated with each industry j. The error term in Eq. 1 (ε_{ij}) is assumed to be i.i.d. normal: $\varepsilon_{ij}^{1} \sim N(0, \sigma_1^{2})$.

Interaction effects Next, we modify Eq. 1 to capture interaction effects, specifying:

$$\begin{aligned}\text{Performance}_{ij} = {} & \beta_{01} + \beta_{11}\text{BUS\_TRUST}_{ij} \\ & + \beta_{21}\text{PER\_TRUST}_{ij} \\ & + \beta_{31}\text{BUS\_TRUST}_{ij} \times \text{PER\_TRUST}_{ij} \\ & + \beta_{41}\text{BUS\_TRUST}_{ij} \times \text{MKT\_TURB}_{ij} \\ & + \beta_{51}\text{PER\_TRUST}_{ij} \times \text{MKT\_TURB}_{ij} \\ & + \beta_{61}\text{BUS\_TRUST}_{ij} \\ & \times \text{PER\_TRUST}_{ij} \times \text{MKT\_TURB}_{ij} \\ & + \boldsymbol{\gamma}_1\mathbf{Z}_{ij} + \boldsymbol{\alpha}_{1j} + \varepsilon_{1ij} \end{aligned} \quad (2)$$

In Eq. 2, we introduce the two-way interaction effect between business and personal trust, captured by β_{31}, the two-way interaction effect between business trust and market turbulence for model completeness (β_{41}), the two-way interaction between personal trust and market turbulence (β_{51}), and the three-way interaction among business trust, personal trust, and market turbulence (β_{61}).

Endogeneity Salespeople make decisions to invest in customer relationships strategically, in anticipation of actual performance or other unobserved factors potentially endogenous to customer performance. Failing to account for endogeneity can bias the true effect of performance in the relationship drivers. To alleviate this concern, we use an instrumental variable (IV) approach to correct for endogeneity.

We use business and personal trust levels chosen by *other salespeople from the same NAICS code,*[3] as instrumental variables for business trust and personal trust, respectively. A valid instrument needs to meet *relevance criterion* (i.e., IV should be correlated with the endogenous variable) and *exclusion restriction* criterion (i.e., IV should relate to the dependent variable only through the endogenous variable). The average value of business/personal trust of *other salespeople from the same NAICS code* meets the *relevance criterion* since we should expect high correlations across business and

[2] We thank the Editor and Review Team for this constructive suggestion.

[3] By definition, this does not include the focal salesperson's data.

Table 2 Descriptive statistics and correlations

	Correlations									
	Mean	S.D.	1	2	3	4	5	6	7	8
1. Loyalty	6.070	.887	1							
2. Satisfaction	5.962	1.131	.806	1						
3. Business Trust	5.944	1.071	.676	.599	1					
4. Personal Trust	5.821	1.117	.618	.566	.675	1				
5. Market Turbulence	4.496	1.276	.025	−.009	.075	.041	1			
6. Relationship Length	6.816	6.793	.170	.155	.123	.155	.031	1		
7. Interaction Frequency	4.120	1.465	.190	.209	.139	.130	.096	−.110	1	
8. Competitive Intensity	4.604	1.472	.150	.070	.098	.076	.586	.066	.113	1

Notes: $p < .05$ if $r > .080$

personal trust investment levels within the same industry. This is because salespeople are guided by similar norms (Heide and John 1992) regarding the extent to which they want to build different types of trust with customers in their industry. Salespeople often discuss selling tips with industry peers and use them to guide their actions; these tips reflect economic information critical to success. This intuition is supported by the positive correlation between business trust measures of the focal salesperson and *business trust measures of other salespeople from the same NAICS code* ($\rho = .25$, $p < .05$) and first-stage results (see Table 3), as well as the positive correlation between personal trust and *personal trust measures of other salespeople from the same NAICS code* ($\rho = .24$, $p < .05$) and first-stage results (see Table 3). Trust levels gained by *other salespeople from the same NAICS code* serve as an *exclusion restriction*, as the industry averages for decisions to invest in trust are unaffected by relationship-specific idiosyncratic shocks and do not correlate strongly with the focal customer's perception of the focal salesperson's performance. Thus, we use *the average business trust by other salespeople in the same NAICS code* as an instrument and apply the same logic to construct instruments for personal trust. The IV model is given by the following two-equation system, where (3b-3c) is the first stage and (3a) is the second stage:

$$\begin{aligned}\text{Performance}_{ij} = {} & \beta_{01} + \beta_{11}\text{BUS\_TRUST}_{ij} \\ & + \beta_{21}\text{PER\_TRUST}_{ij} \\ & + \beta_{31}\text{BUS\_TRUST}_{ij} \\ & \times \quad \text{PER\_TRUST}_{ij} \\ & + \beta_{41}\text{BUS\_TRUST}_{ij} \times \text{MKT\_TURB}_{ij} \\ & + \beta_{51}\text{PER\_TRUST}_{ij} \times \text{MKT\_TURB}_{ij} \\ & + \quad \beta_{61}\text{BUS\_TRUST}_{ij} \\ & \times \text{PER\_TRUST}_{ij} \times \text{MKT\_TURB}_{ij} \\ & + \boldsymbol{\gamma_1 Z_{ij}} + \boldsymbol{\alpha_{1j}} + \varepsilon_{1ij}\end{aligned} \tag{3a}$$

$$\begin{aligned}\text{BUS\_TRUST}_{ij} = {} & \beta_{11} + \beta_{21}\text{BUS\_TRUST\_NAICS}_{ij} \\ & + \boldsymbol{\gamma_2 Z_{ij}} + \varepsilon_{2ij}\end{aligned} \tag{3b}$$

$$\begin{aligned}\text{PER\_TRUST}_{ij} = {} & \beta_{31} + \beta_{31}\text{PER\_TRUST\_NAICS}_{ij} \\ & + \boldsymbol{\gamma_3 Z_{ij}} + \varepsilon_{2ij}\end{aligned} \tag{3c}$$

In Eq. (3b), BUS _ TRUST _ NAICS refers to business trust values in the same NAICS code but not the firm, while In Eq. (3b), PER _ TRUST _ NAICS refers to personal trust values in the same NAICS code but not the firm, We estimate Eqs. (3a-3c) using two-stage least square (2SLS).

Hypotheses test

Customer loyalty as performance in the relationship outcome

Table 4[4] presents our estimation results. We focus on the model with loyalty as the dependent variable (Model 1c).

We predict in H1a that personal trust has a positive effect on performance in the relationship. The results of Model 1c in Table 4 show that personal trust has a positive and significant direct effect on customer loyalty (b = .066, s.e. = .018, $p < .05$), supporting H1a. We find that business trust has a positive but statistically insignificant effect on customer loyalty (b = .176, s.e. = .188, *not significant [ns]*). We predict in H1b that the effect of business trust on performance in the relationship will *increase* as personal trust increases. The results of Model 3c in Table 3 show a positive and significant interactive effect between personal trust and business trust on customer loyalty (b = .040, s.e. = .012, $p < .05$), supporting H1b.

Next, we predict in H2a that the direct effect of personal trust on performance in the relationship will become stronger as market turbulence increases. In validation of the hypotheses, our results show a positive and significant interaction effect between personal trust and market turbulence on customer loyalty (b = .194, s.e. = .012, $p < .05$). For completion,

[4] Table 4 that we includes main effect models for academic completion, however, we only discuss the results of the final models (i.e. Model 1c for loyalty and Model 3c in satisfaction).

Table 3 First-stage regression

	Business Trust	Personal Trust
Business Trust (Other NAICS)	.941***	
	(.265)	
Personal Trust (Other NAICS)		.915***
		(.272)
Relationship Length	.023**	.028**
	(.010)	(.010)
Interaction Frequency	.092**	.086**
	(.046)	(.048)
Competitive Intensity	.035	.022
	(.045)	(.047)
Intercept	−.352	−.015
	(1.600)	(.151)
R^2	.13	.12

*$p < .10$

**$p < .05$

***$p < .01$

Notes. Standard errors are in parentheses

we also find a positive and significant interaction effect between business trust and market turbulence on customer loyalty (b = .179, s.e. = .036, $p < .05$).

Finally, we predict in H2b that when market turbulence increases, the positive interactive effect of business and personal trust becomes weaker. In validation of the hypotheses, our results show a negative and significant three-way interaction effect among personal trust, business trust, and market turbulence on customer loyalty (b = −.031, s.e. = .006, $p < .05$).

Because market turbulence is a focal moderator in our model, we test an alternative measure of market turbulence. We can obtain an objective measure of market turbulence using the NAICS code for each salesperson. Following Fang et al. (2011), we operationalize market turbulence as the standard deviation of the gross domestic product in the NAICS code during the previous five years, divided by the mean industry sales value for those years. We obtain data on gross domestic product and mean industry sales from the 2010 U.S. Census. Model 2 in Table 4 shows the results of the models using customer loyalty as the dependent variable. In Model 2, personal trust has a positive but insignificant direct effect on customer loyalty (b = .027, s.e. = .194, *not significant[ns]*), not supporting H1a. However, we find a positive and significant interactive effect between personal trust and business trust on customer loyalty (b = .042, s.e. = .009, $p < .05$), supporting H1b. We also find a positive and significant interaction effect between personal trust and market turbulence on customer loyalty (b = 12.810, s.e. = 2.822, $p < .05$), supporting H2a, and a negative and significant three-way interaction effect among personal trust, business trust, and market turbulence on customer loyalty (b = −2.295, s.e. = .485, $p < .05$), supporting H2b.

Customer relationship satisfaction as performance in the relationship outcome Model 3c in Table 4 presents the estimation results with customer satisfaction as the dependent variable. In Model 3c, personal trust has a negative and insignificant direct effect on customer relationship satisfaction (b = −.163, s.e. = .263, *ns*), not supporting H1a, and a positive and significant interactive effect between personal trust and business trust on customer relationship satisfaction (b = .033, s.e. = .016, $p < .05$), supporting H1b. We also find a positive and significant interaction effect between personal trust and market turbulence on customer relationship satisfaction (b = .134, s.e. =.045, $p < .01$), supporting H2a, and a negative and significant three-way interaction effect among personal trust, business trust, and market turbulence on customer relationship satisfaction (b = −.018, s.e. = .008, $p < .10$), supporting H2b.(Appendix 1).

In the model with customer relationship satisfaction as the dependent variable and an alternative measure of market turbulence (Model 4), personal trust has a negative but insignificant direct effect on customer relationship satisfaction (b = −.160, s.e. = 1.143, *ns*), not supporting H1a, but we find a positive and significant interactive effect between personal trust and business trust on customer relationship satisfaction (b = .040, s.e. = .008, $p < .05$), supporting H1b. We also find a positive and significant interaction effect between personal trust and market turbulence on customer relationship satisfaction (b = 5.373, s.e. = 1.183, $p < .05$), supporting H2a, and a negative and a significant three-way interaction effect among personal trust, business trust, and market turbulence on customer relationship satisfaction (b = −.791, s.e. = .167, $p < .05$), supporting H2b.

In summary we find support for our key hypotheses, i.e., *the positive interaction effect of business and personal trust (H1b), the positive and significant interaction effect between personal trust and market turbulence (H2a), and the negative three-way interaction effect among personal trust, business trust, and market turbulence (H2b) are statistically significant as hypothesized regardless of the choice of the dependent variable or the measure of market turbulence*, showcasing the importance of personal trust in strain-test situations.

Discussion

Our theoretical examination and empirical investigation identify the presence and significance of two types of interpersonal trust—business and personal—in salesperson–customer relationships, and each type of trust offers unique contributions to performance. Researchers have historically focused on trust from the business perspective; however, we argue that firms have untapped resources in the personal trust cultivated in salesperson–customer relationships. Personal trust draws salespeople and customers closer and positively impacts performance in the relationship, and the use of both types of interpersonal trust individually can strategically promote stronger relationship outcomes.

Table 4 Estimation results: influences of business and personal trust on loyalty and satisfaction

	DV: Loyalty				DV: Satisfaction			
	Model 1a	Model 1b	Model 1c	Model 2: Alternate Measure	Model 3a	Model 3b	Model 3c	Model 4: Alternate Measure
Main Effects								
Business Trust	0.572**	0.295	.176	.119	0.529	0.200	.106	.099
	(0.271)	(0.207)	(.188)	(.195)	(0.350)	(0.282)	(.269)	(.161)
Personal Trust	0.0901	−0.215	.066**	.0271	0.0888	−0.274	−.163	−.160
	(0.274)	(0.209)	(.018)	(0.194)	(0.354)	(0.285)	(0.263)	(1.143)
Interaction Effects								
Business Trust × Personal Trust		0.0516***	.040***	.042***		0.0613***	.033**	.040**
		(0.00386)	(.012)	(.009)		(0.00526)	(.016)	(.008)
Business Trust × Market Turbulence			.179***	14.840**			.115***	8.311**
			(.036)	(2.429)			(.051)	(1.360)
Personal Trust × Market Turbulence			.194***	12.810**			.134***	5.373**
			(.032)	(2.822)			(.045)	(1.183)
Business Trust × Personal Trust × Market Turbulence			−.031***	−2.295***			−.018**	−.791***
			(.006)	(.485)			(.008)	(.167)
Control Variables								
Market Turbulence	−0.0603	−0.0665	−1.198**	−80.420*	−0.0638	−0.0712	−1.004**	−55.080***
	(0.0519)	(0.0394)	(.212)	(14.158)	(0.0670)	(0.0538)	(.303)	(9.697)
Relationship Length	0.00944	0.00867	.013**	.013**	0.0160	0.0151	.014*	.0125**
	(0.0104)	(0.00790)	(.006)	(.006)	(0.0134)	(0.0108)	(.008)	(.006)
Interaction Frequency	0.0512	0.0529	.058**	.057**	0.109	0.111**	.106**	.101**
	(0.0464)	(0.0352)	(.027)	(.027)	(0.0599)	(0.0481)	(.038)	(.048)
Competitive Intensity	0.0663	0.0676	.088**	.0419	0.0264	0.0279	.035	−.0132
	(0.0474)	(0.0360)	(.033)	(.027)	(0.0613)	(0.0492)	(.046)	(.008)
Industry Effects			Included	Included			Included	Included
Constant	1.835	3.454	−.211	3.651***	1.909	3.381***	4.977*	4.810*
	(1.386)	(1.060)	(1.137)	(.849)	(1.790)	(1.446)	(1.630)	(1.649)
R^2	.11	.48	.55	.58	.09	.44	.47	.48

The interplay of business and personal trust also has an impact on driving positive relationship outcomes. However, we find that when perceived market turbulence threatens day-to-day operations, salespeople should focus on the type of interpersonal trust that resonates most with the customer in order to reduce resource strain and guide customers who are battling a rapidly changing environment. Salesperson–customer relationships are more frequently operating under strain-test conditions, given the substantial changes occurring in business today. Importantly, perceived market turbulence introduces strain to relationships and augments the dynamics of partner interactions, which includes how each partner views the relationship and what outcomes are most desirable for each partner. When market turbulence is present, the salesperson not only manages changes in preferences with their direct customers, they also help their customers manage the changing preferences of their customers' customers (i.e., the end users), which augments the relationship and ultimately influences the positive effect of trust on relationship performance.

Examining the impact of perceived high market turbulence in the business environment on the effects of trust on performance in salesperson–customer relationships lends insights into how salespeople coach their customers through such changes, as well as how relationship partners may use different decision-making criteria in strain-test situations. Customer preferences are changing rapidly, and business relationships may suffer due to the increased cognitive loads placed on salespeople and customers during these stressful times.

Theoretical contributions

We use data from B2B salespeople across industries to offer three primary theoretical contributions. First, we offer evidence that interpersonal trust viewed classically as trust in another individual for business exchanges comprises more than business trust. We identify the presence of two types of interpersonal trust—business and personal—within salesperson–customer relationships and introduce the latter to this body of research. This finding builds on the interpersonal trust literature and supports work assessing it as multidimensional, while providing evidence of a personal component that operates in many facets of deep, complex salesperson–customer relationships.

Salespeople invest precious time and energy after business hours building deeper relationships with their clients and developing personal trust. However, this element of trust has been largely overlooked and could add to the growing theoretical interest in building trusted advisor relationships with key customers. By simultaneously assessing business and personal trust in the same model, we show the differing effects of each on performance in the relationship. Our work demonstrates that the personal side of relationships noted in the relationship marketing and sales force management literatures is both relevant and important in the B2B setting with a significant impact on both customer loyalty and customer satisfaction with the relationship.

Second, we explore the interplay of business and personal trust to identify how the combination of the two types of interpersonal trust affects downstream performance in the relationship. We find that personal trust has a direct and positive effect on performance in the relationship, and that it strengthens the positive relationship that business trust has on performance in the relationship. This is a key finding as research on the multidimensionality of interpersonal trust does not always study the interactive effects of its multiple types (Katsikeas et al. 2009; Robson et al. 2008). Multiple types of interpersonal trust that exist within one relationship are inherently interconnected and should be studied as such to best represent their impact on salesperson–customer relationships. The use of both business and personal trust individually, and in the absence of market turbulence, shows positive effects on performance in the relationship and suggests that the literature should further explore the effects of personal trust on business relationships. This finding complements sales research that proposes salespeople have resource constraints and must manage both their time and emotional resources across a wide portfolio of customers (Zoltners and Sinha 1983; Babakus et al. 1999).

Our third contribution to the literature is in building on understanding the interplay of business and personal trust, and identifying which form of interpersonal trust emerges as a competitive advantage when perceived market turbulence is high. We extend both the sales and market turbulence literatures by studying the effects of perceived market turbulence on the relationship between trust and performance outcomes. To date, the effects of market turbulence have been examined at the firm level using firm- and division-level data (Jaworski and Kohli 1993; Kumar et al. 2011; Palmatier et al. 2013). We complement this work by exploring the effects of market turbulence on interpersonal relationships between salespeople and customers.

Our study discovers that under the condition of market turbulence (measured subjectively and objectively), the statistical relationship between personal trust and performance in the relationship is positive, showcasing the importance of personal trust in strain-test situations. Social psychologists refer to "strain-test" conditions in romantic relationships (Shellcross and Simpson 2012). Though the same concept exists in business relationships, published sales management research is limited in this area.

Further, we identified that high market turbulence changes the relationship between business trust and personal trust on relationship performance, such that the combined effect of business and personal trust on performance in the relationship becomes negative. By doing so, we uncovered the strength of the interpersonal relationship between the salesperson and customer in "strain-test" conditions under which the best outcome for one partner could result in considerable costs for the other partner (Holmes 1981; Kelley 1979; Shellcross and Simpson 2012). Though both business trust and personal trust are valuable within the relationship, circumstances (high market turbulence) may dictate a focus on one type or other is a better relationship management strategy. This finding corroborates discussions on resource constraints and emotional exhaustion in salespeople (Zoltners and Sinha 1983; Babakus et al. 1999), as well as the idea that an abundance of information in high strain-test conditions may be "too much" and limit customers' decision-making (Pham et al. 2001). There is a need for more empirical research on how such strained conditions pose potential risks for relationships and the positive long-term outcomes of such relationships (cf. Shellcross and Simpson 2012). Taken together, these findings offer significant implications for managers.

Managerial implications

Salespeople and sales managers seek specific guidance on the effects of each type of interpersonal trust and ways to utilize them in forging strong relationships with customers, given that they manage a portfolio of customers against real financial and time resource constraints (see for example Zoltners and Sinha 1983). Our findings offer that both business trust and personal trust offer positive outcomes in relationships, but high market turbulence introduces constraints on using both types together in turbulent times. We reveal that relying on only one type of interpersonal trust is a risky strategy as it leaves firms vulnerable to competitors that capitalize on both types of trust in customer relationships (see, for example, success producing versus failure preventing strategies in Varadarajan 1985). Particularly during periods of high turbulence, firms must adapt and change to meet their customers' needs to attain positive outcomes, which in some cases means "backing off" of one type of trust to focus on another, so that customers can avoid feeling overwhelmed.

Building personal trust beyond business trust cultivates a competitive advantage among a company's customer base. Individually, business trust and personal trust have a positive impact on performance, but in times of market turbulence, their combined effect is negative. Therefore, *under conditions of high perceived market turbulence, salespeople have to choose one form of interpersonal trust or the other based on the customer's openness to having a personal relationship with the salesperson*. If salespeople have not developed both forms of interpersonal trust from the beginning, they could lose out on positive outcomes without turbulence, and have fewer options to help customers during times of perceived high market turbulence.

Our findings underscore the importance of salespeople building business and personal trust and suggest that with the help of both these types of trust salespeople could be perceived as trusted advisors by key customers. Salespeople are expected to serve multiple customers in a territory, and building both forms of trust is costly in terms of time and effort. However, our results offer a compelling argument for why and when personal trust should be characterized as an investment and not a cost. It can pay off in the long-term when customers rely on salespeople to help navigate rapid changes.

e acknowledge that some selling firms may emphasize territory coverage and discourage salespeople from taking time to develop personal trust with their customers. Also, some customer firms have policies against salespeople forming personal relationships with customers. This study suggests that sales managers should encourage salespeople to build the personal side of the business relationship when customers are open to doing so. Salespeople who develop multiple layers of trust with customers may use it as an advantage relative to their competition (i.e., other salespeople serving the same customer) and capitalize on additional opportunities to improve performance.

This work also offers implications for territory design. In many industries, moving salespeople from territory to territory is common practice; however, such movement may cause a loss of resources as customers develop personal trust with certain salespeople and could react negatively when individual relationships end. When a salesperson is moved to another territory, the interpersonal trust between parties disappears and the new salesperson takes time to make up for the loss. Managers must weigh the risks associated with severing salesperson–customer relationships when the parties enjoy both business and personal trust.

Our work finds value in a proactive response to market turbulence in managing customers. Under the condition of perceived high market turbulence, personal trust has a positive effect on performance in the relationship, which bolsters the importance of building a personal relationship with the customer. Selling firms and their salespeople make great efforts to stay abreast of changing market conditions to ensure they can serve customers (Jones et al. 2012). This knowledge enables salespeople to assess the business environment and draw on the personal aspects of their relationships with customers. Not only can salespeople further establish themselves as experts and advisers by coaching customers through times of change, but being aware of the changing conditions allows them to balance their efforts between developing business and personal trust, leading to higher relationship outcomes.

Limitations and further research

To reduce the limitations of our work, we utilized empirical data from salespeople across *Fortune* 500 B2B firms, demonstrating the generalizability of the study's findings. However, some limitations still exist. While our study shows that salespeople recognize when their customers are operating under high/low market turbulence, and that the relative impact of each type of trust differs and changes across conditions, our data are cross-sectional. Work in this area would benefit from longitudinal data and/or an event study to collect before and after effects of a market-level event. These effects may offer additional insights into incremental, account-level changes when turbulence disrupts normal operations. Conducting a scenario experiment would allow researchers to independently manipulate personal trust and business trust to study proportion of high/low levels of each that would be advantageous in different circumstances. Further, collecting data from active salespeople necessarily involves parsimony in survey design. A limitation of the current work is the use of a demographic variable as a marker variable. Ideally, future research in this area would conduct the marker variable test using a perceptual variable (versus a demographic variable) that is unrelated to the study's focal constructs. Utilizing additional methodologies could add to the richness of this area of research.

Second, our variables were measured from the salesperson's perspective. Purchasing data from a third party helped with generalizability but hindered our access to the customer side of the dyads. Future research on the topic of business and personal trust on performance in the relationship would benefit from dyadic data.

Existing research in the sales literature examines interpersonal trust as a contributor to performance in a variety of ways. These studies range from interpersonal versus interorganizational trust (Doney and Cannon 1997; Zaheer et al. 1998) to cognitive versus affective trust (McAllister 1995; Johnson and Grayson 2005) to trust as a higher order construct (Katsikeas et al. 2009; Robson et al. 2008). Consistent with this body of work, we examined multiple facets of interpersonal trust within a single relationship, though further investigation into its multidimensionality is warranted to better understand how all the facets of interpersonal trust interact to affect performance in dyadic relationships. Similarly, researchers could explore the multidimensionality of trust across types of buyers to discern whether business and personal trust are more pronounced with certain types of buyers than others (e.g., department heads, formal buying agents) (Plouffe et al. 2016).[5]

Finally, a wide variety of environmental factors affect salesperson–customer relationships. We focused on the changing preferences of customers and ever-increasing volatility in the market (i.e., market turbulence) as the strain-test in

[5] We thank an anonymous reviewer for identifying this opportunity.

this study, and treated the variable as a moderator, which is consistent with the theory underpinning the effects of market orientation on firm-level business performance. Future research could expand this investigation. Our focus on the effects of market turbulence accounted for the fact that our sample was derived from a wide variety of industries and at least some level of market turbulence could be detected across many industries. Adding technological turbulence and competitive intensity to a study such as ours could uncover aspects of other environmental variables with respect to the strength of business and personal trust on performance in the relationship. The breadth of variables for possible study suggests more research in this area will contribute to a comprehensive view of the impact of personal trust on salesperson–customer relationships.

Appendix 1

Table 5 Measurement scales

Items	SL	AVE	α	CR
Relationship Loyalty (Ganesh et al. 2000)				
I believe this customer		.636	.857	.896
would recommend me to their business associates.	.806			
intends to use more of the services I offer in the future.	.648			
is willing to 'go the extra mile' to remain my customer.	.884			
feels loyal toward me.	.926			
is likely to make negative comments about me to their business associates. (reverse)	.687			
Relationship Satisfaction (De Wulf et al. 2001)				
		.827	.930	.935
I am happy with the efforts this customer is making toward me.	.939			
I am satisfied with the relationship I have with the customer.	.929			
Overall, this customer and I provide each other with equal benefits.	.858			
Business Trust (Price and Arnould 1999)				
In my business relationship with [Customer Name], he/she:		.772	.910	.910
trusts my judgment.	.878			
believes I have a lot of experience and usually know best.	.898			
thinks I know best in most situations.	.859			
Personal Trust (Price and Arnould 1999)				
In my personal relationship with [Customer Name], he/she:		.827	.935	.935
trusts my judgment.	.873			
believes I have a lot of experience and usually know best.	.916			
thinks I know best in most situations.	.938			
Market Turbulence (adapted from Kumar et al. 2011 and Han et al. 1998)				
		.459	.762	.771
Customer preferences change quite a bit over time.	.647			
Customers now demand products and services from me that they have never bought from me before.	.738			
The extent of market turbulence in the environment is significant.	.738			
Frequent changes in customer preferences exist.	.573			
Relationship Length How long have you known [Customer Name]?				
Interaction Frequency How often do you interact with this customer? (1 = never; 7 = daily)				
Competitive Intensity (Kumar et al. 2011)				
		.552	.778	.785
We would now like to discuss the market within which [Customer Name] operates. Tell us how much each of the following describes his/her market and industry today:				
Competition is cutthroat.	.634			

Table 5 (continued)

Items	SL	AVE	α	CR
There are many “promotion wars.”	.746			
never bought from me before.				
One hears of a new competitive move almost every day.	.836			

**All items measured on a seven-point Likert scale: 1 = “strongly disagree,” 7 = “strongly agree” unless otherwise noted*

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