The role of trust in the B2B buying process

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ABSTRACT:
In current literature a wide variety of meanings, definitions, antecedents, and consequences of trust can be distinguished. However, the role of trust in a B2B context is still unclear. This study will try to address this gap. The goal of this study is to address this gap by investigating what is currently known about the concept of trust in the literature, and verifying this by discussing the outcomes with experts who are active in the B2B buying process. In this study a new definition is proposed for trust in the B2B buying process. Furthermore, regarding targets of trust, the experts agreed with existing literature by mentioning that personal trust is more important than organizational trust. It was found that trust is the basis on which B2B relationships can develop. Without trust there can be no relationship. Antecedents such as expertise, similarity, and reputation determine if trust can develop. Increased economic performance was found to be an indirect consequence of trust, resulting from the primary consequences such as commitment, cooperation, long-term orientation, and reduced uncertainty.

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Keywords
Trust, business to business (B2B) buying process, antecedents, consequences, personal, organizational, buyer-seller relationship

6th *IBA Bachelor Thesis Conference*, November 5th, 2015, Enschede, The Netherlands.

1. INTRODUCTION

For the past 60 years, globalization has increased the interconnection between markets around the globe. This rapid change in the economic environment, especially the deregulation of markets has changed the way organizations try to survive in this competitive world. Product quality and price have traditionally been considered as a major prerequisite for acquiring sales and loyalty from the customers (Gounaris, 2005). But this changing environment has caused technology in many industries to become a commodity. The importance of quality and price alone in gaining sales and loyalty diminishes rapidly (Gounaris, 2005). Because of this change, business marketing firms are forced to seek more creative and flexible means for meeting competition (Doney & Cannon, 1997). Many firms have responded to these challenges by building collaborative relationships with customers and suppliers (Doney & Cannon, 1997). A current trend is that firms are increasingly seeking to have more intense relationships with their channel partners (Geykens, Steenkamp, & Kumar, 1998). Closer, and more intense, relationships are usually accompanied by a development of trust.

The degree of trust that develops between companies has been described as a fundamental relationship building block, and a critical element of economic exchange (Gounaris, 2005). In the field of industrial marketing trust is said to have a clear effect on customer satisfaction and long-term orientation of the firm: the more customers trust the supplier, the higher the perceived value of the relationship (Walter, Holzle, & Ritter, 2002). Therefore, trust is essential in business to business (B2B) relationships; it is a construct that underlies every business transaction between buyers and sellers. If a buying firm doesn't trust the supplier firm or their salespeople, it is unlikely that the buyer wants to do business with this supplier.

Traditionally the B2B buyer is mostly seen as purely rational in the B2B markets, due to that emotional values are perceived to be irrelevant (Andersson, Kaplar, & Selo, 2013). However, the rapidly changing environment and the higher levels of cooperation between firms have caused an emotional value like trust to obtain a significant role with regard to perceptions of customers in the field of industrial marketing (Andersson et al., 2013).

However, trust is a complex concept defined in a multitude of different ways. It is even called a "conceptual confusion" (McKnight & Chervany, 2002), because of the various dimensions and levels of trust, and the various disciplines that try to explain the concept of trust (e.g. sociology, psychology, management, and economics). But when it comes to B2B markets, "the knowledge on the concept of trust is limited" (Gounaris, 2005). In the academic literature on industrial marketing the term trust is often used, but in the B2B context the precise nature and role of trust are still unclear (Zaheer, McEvily, & Peronne, 1998).

The role of trust in B2B relationships is becoming a significant issue, while the knowledge on trust in B2B markets is still limited. This combined with the conceptual confusion regarding the concept trust, results in the following main research question:

What is the role of trust in the B2B buying process?

In order to answer the main research question I will conduct a literature review, and perform five semi-structured interviews to see how trust is utilized in practice. To help guide the research regarding the main research question, several sub question have been developed.

1.Which definition of trust is most used in the B2B literature?
2.What are antecedents of trust?
3.What are the key consequences of trust in B2B relationships?
4.What is the role of trust in the B2B buying process in practice

The main goal of this study is to create a better understanding on the concept trust in B2B markets. A good example of the importance of trust is the current situation at Volkswagen. Volkswagen broke the trust of their customers and partners after US regulators found that some of their cars could manipulate official emission tests. As a reaction to the emission scandal, the Volkswagen shares plunged by 18 % in the following days (Westcott, 2015). From a practical perspective this paper adds value by creating a comprehensive overview about the role of trust in the B2B context. If suppliers/buyers understand the role of trust, trust can save costs, and lead to higher profits (Covey, 2008). Low trust is the greatest cost in organizations it slows everything - every decision, every communication, and every relationship - if trust goes up, speed goes up and these costs go down (Covey, 2008). However, it is also important to note that the results of trust cannot always be measured in monetary terms. It is important that buyers/suppliers understand that trust paves the way for great results in the future (Covey, 2008). From a theoretical perspective this paper will add value by filling an existing gap on the role of trust in B2B context. By synthesizing what existing literature has stated regarding the concept of trust and discussing this with experts, I will create a better understanding of the concept of trust that is closer to reality than previous research.

This paper will be structured as follows. Section 2 explains the methodology, and provides justification for the chosen methods. In section 3 I will present the literature review by analyzing current literature regarding the concept trust. In this section I will discuss the first three sub-questions. Section 4 contains the results from the interviews, in order to answer the fourth sub-question: *What is the role of trust in the B2B buying process in practice*. In chapter 5, these results will be discussed by comparing the results from the interviews with existing literature. I will also provide reasons why the results might have turned out the way they did. Next is the conclusion, in which the answer to the main research question will be provided. Lastly the limitations and directions for future research will be presented

2. METHODOLOGY

In this section the methods and the decision to adopt them will be explained. First, the research strategy is explained. In this part of the methodology I will clarify the general outline of the study. Second, the sample will be explained. Third, the data collection process will be described in detail followed by how the data was analyzed.

2.1 Research strategy

As mentioned in the introduction, the purpose of this paper is to contribute to the knowledge of the concept trust. Trust is assumed to have a central role in the development of marketing theory and practice (Doney & Cannon, 1997). However, the knowledge on the concept of trust is limited (Beldad, de Jong, & Steehouder, 2010; Zaheer et al., 1998) and trust has no universally accepted definition yet (Beldad et al., 2010; Das & Teng, 2004; McKnight & Chervany, 2001-2002). In order to contribute to the knowledge of the concept trust, I created an overview of the existing literature. In this study I examined what trust is, by reviewing different definitions of trust from various disciplines such as: psychology, sociology, management, industrial marketing, and relational marketing. In this study it was important to view trust from various disciplinary lenses. Because each research discipline has applied its own lens to one part of the various meanings and definitions of the topic trust, I wanted to create an overall picture on this topic. I identified important antecedents of trust. And I discussed the consequences/outcomes of trust. All in order to answer the main question: what is the role of trust in the B2B buying process?

In order to answer the research question a literature review (secondary data: published texts and internet research) was conducted and based on the outcomes of the literature review, I conducted five semi-structured interviews (primary data) with local entrepreneurs and people who are active in the B2B markets. By creating an overview of the existing literature on the topic trust, and test the most important outcomes afterwards with the semi-structured interviews, this study will contribute to the existing literature on the concept trust, and define the role of trust in the b2b buying process.

2.2 Sample

The case for this research is B2B relationships. I found five experts who are active in the B2B buying process willing to cooperate in the interviews. These interviews were all conducted in Hengelo, the Netherlands. Respondent 1 is the owner of a women clothing shop. Respondent 2 is the owner of three barbershops. Respondent 3 is a buyer in a large American firm positioned in Hengelo. Respondent 4 is the owner of a business specialized in sun protection. Respondent 5 is a buyer at a regional company.

2.3 Data collection

I first conducted a literature review to discover what previous studies have found regarding the concept of trust. This literature review aimed at giving an in-depth insight about trust in a B2B context. The secondary data used in this literature review was gathered from journals and scientific articles. The secondary data was generated from corresponding databases as Scopus, Web of Science, and Science Direct which provide peer-reviewed journals; the journals used are not only marketing journals, but also journals from other fields of research such as 'journal of applied psychology', and 'journal of business research'. Keywords like, trust, antecedents, business to business (B2B) buying process, consequences, personal, organizational, buyer-seller relationships were used to find scientific articles that are relevant for this study. The snowballing method (Goodman, 1961) was also used. This technique retrieves new articles from previous relevant articles. By using the snowballing technique, scientific articles related to the topic were found. After finding related articles, the sample was reduced through a selection based on abstracts and titles. After this step all full texts were read and the content summarized. The articles that are found to be suitable for this study are listed and form the basis of this study. For the definitions of trust I used these techniques to find articles from various disciplines regarding trust, besides the B2B literature I also included definitions from other fields of research like, psychology, sociology, relational marketing, and management. The next step was the antecedents of trust, there are many articles with many antecedents of trust. The most suitable articles on antecedents of trust, from a personal and/or organizational level, are shortlisted into a simple table (Table 2). I used 14 articles that are suitable to categorize the different antecedents of trust. Due to the time constraints for this thesis and the space restrictions set by regulations, the sample was limited to these 14 articles. I believe that a pattern became visible in the amount of times an antecedent was mentioned, which justifies this selection. The same is done for the consequences of trust in which I reviewed 10 articles that are suitable to summarize the key findings regarding the consequences of trust. As mentioned above, after the literature review I conducted semi-structured interviews, I developed an interview guide (appendix 10.1) that was based on the outcomes of the literature review. I chose to use semi-structured interviews in order to have a framework of topics that were to be discussed, this enables comparability among the interviews, but this structure also allows new ideas to be brought up during the interviews. The first topic in the semi-structured interviews was about the definitions of trust. I first showed the respondents the different components, and asked to choose two components to describe trust. Afterwards I showed the full definitions found in the literature. My second question was about personal trust and organizational trust, I asked the interviewees to explain how important these two targets of trust are in B2B relationships. Next the antecedents of trust were discussed. I showed the interviewees the 24 antecedents of trust found in the literature, and asked to choose five antecedents which are the most important for them in getting their trust in a B2B context. The last question was about the consequences/outcomes of trust. I showed the consequences found in the literature to the interviewees and asked them to assess the importance of the consequences of trust on a Likert scale from 1 till 5, (5: Fully agree, 4: agree, 3: Not sure, 2: I do not, 1: absolutely not). Afterwards I summarized the averages of the consequences in a table, from highest till lowest rated, this table can be found in the appendix (10.2).

2.4 Data analysis

In order to discover trends and patterns in the provided answers by the interviewees, the interviews were recorded and later described. The interviews were executed in Dutch and later translated to English. Two friends with a master degree also translated the interviews in order to account for biases in the translation.

3. LITERATURE REVIEW

This section presents the various definitions of trust by reviewing the articles from various disciplines. Furthermore, in this part I will discuss the antecedents of trust by reviewing 14 articles regarding the antecedents of trust. Lastly I will discuss the consequences of trust.

3.1 Definitions of trust

First of all, for the purpose of this review I have to make a distinction between two different targets of trust. Most research on this subject primarily focuses on personal trust (e.g. a supplier-salesperson) and organizational trust (e.g. a supplier-organization). These two targets of trust are related but represent different concepts (Doney & Cannon, 1997). The trust literature suggests that in an industrial buying context, customers can trust the supplier firm, its salesperson, or both. But most literature regarding trust focuses on one or the other target, not both (Doney & Cannon, 1997). Zaheer et al. (1998, p. 143) find that the main difference between interpersonal and inter-organizational trust is the object of trust. They defined inter-organizational trust as the extent of trust placed in the partner organization, which is based on three components: fairness, reliability, and predictability. They argued that inter-personal trust has the same elements, but not the same origin of trust; interpersonal trust has an individual both as the referent and as the origin of trust.

Another distinction I have to make for the purpose of this review is the difference between trust and trustworthiness. According to Colquitt, Scott, and LePine (2007, p. 909) some research view trust as synonymous with trustworthiness, discussing trust in the context of personal characteristics that inspire positive expectations on the part of other individuals. Trustworthiness can be defined as the perceived likelihood that a trustee will uphold one's trust (Chopra & Wallace, 2003). Because others used it synonymous Mayer, Davis, and Schoorman (1995) separated trust from trustworthiness, with three characteristics of the trustee (ability, benevolence, and integrity) appearing as antecedents of trust. Furthermore, Moorman, Despandé, and Zaltman (1993) mentioned that trust is a product of the relationship between two parties as opposed to a personality trait exhibited by either party, like trustworthiness. Therefore, researchers should be careful when they use the words trust or trustworthiness, because they do not have the same meaning.

There are preconditions for trust. It is universally recognized that two conditions must be present for trust to be relevant (Chopra & Wallace, 2003). The first condition is that trust can only arise when there exists a state of dependence between the trustor and the trustee. Dependence is about two things: the trustor has a particular need to fulfill, and the trustee possesses the potential to satisfy this need (Chopra & Wallace, 2003). This first condition will lead to a certain amount of risk, and risk will lead to vulnerability and uncertainty. Moorman et al. (1993) described the importance of vulnerability and uncertainty. Their definition on trust included a behavioral intention: "Trust has been viewed as a behavioral intention or behavior that reflects a reliance on a partner and involves vulnerability and uncertainty on the part of the trustor". This view suggests that, without vulnerability, trust is unnecessary because there are no consequences for the trustor. It also suggests that uncertainty must be present for trust to be relevant, because trust is unnecessary if the trustor has the control about an exchange partner's actions.

As mentioned above trust has been investigated within many different academic fields leading to different definitions on the concept trust. In economics, and more specifically in industrial marketing, trust is mostly defined as a two dimensional construct, which can be characterized by credibility and benevolence (Ganesan, 1994). In the industrial marketing the definition of trust from Doney and Cannon (1997, p. 36) is the most used. They defined trust as; "the perceived credibility and benevolence of a target of trust" where the first dimension of trust focuses on the objective credibility of an exchange partner, an expectancy that the partner's word or written statement can be relied on. And the second dimension of trust, benevolence, is the extent to which one partner is genuinely interested in the other partner's welfare and motivated to seek joint gain. Mayer et al. (1995, p. 718) describe benevolence as: "the extent to which a trustee is believed to want to do good to the trustor aside from an egocentric profit motive". Although credibility and benevolence could be two different concepts, in most B2B relationships they are so intertwined that in practice they are operationally inseparable (Doney & Cannon, 1997).

Besides the economic approach it is valuable to examine other fields of research on trust. Moorman et al. (1993) argued that trust traditionally has been viewed on a purely psychological approach. Their research complements and extends that view to include sociological theories. Moorman et al. (1993, p. 82) came up with a psycho-sociological definition of trust: "trust is the willingness to rely on an exchange partner in whom has confidence". Their definition includes a confidence in an exchange partner, which is the psychological component that views trust as belief, confidence or expectation about an exchange partner's trustworthiness that results from the partner's expertise, reliability or intentionality. They added a sociological component, which is the willingness to rely on an exchange partner, where they view trust as a behavioral intention or behavior that reflects a reliance on a partner and involves vulnerability and uncertainty on the part of the trustor. They argue that both components must be present for trust to exist.

Another insight on the topic trust comes from a new concept in marketing, relational marketing. This discipline refers to an arrangement where both buyer and seller have an interest in providing a more satisfying exchange (Gummesson, 2002). Within the relational marketing literature Morgan and Hunt (1994, p. 23) came up with a definition that parallels the definition from Moorman et al. (1993), they define trust as: "confidence in an exchange partner's reliability and integrity". They also emphasize confidence as an essential dimension of trust. "Confidence on the part of the trusting party results from the firm belief that the trustworthy party is reliable and has high integrity" (Morgan & Hunt, 1994, p. 23). However, opposite to the view from Moorman et al. (1993), Morgan and Hunt (1994) argued that the sociological part (i.e. the behavioral intention, willingness) from the definition of Moorman et al. (1993, p. 23) is redundant in their definition. Morgan and Hunt (1994, p. 24) state: "if one is confident, then one would be willing, if one is not willing, then one is not genuinely confident". So they viewed willingness as an outcome of attitude and not as part of its definition. Both authors find that integrity is important for trust. Hald, Cordon, and Vollmann (2009, p. 965) describe Integrity as: "the trust related component that describes trustee adherence to principles the trustor finds acceptable".

Another view from the management literature came from Mayer et al. (1995) who defined trust as: "the willingness of a trustor to be vulnerable to the actions of a trustee based on the expectation that the trustee will perform a particular action". This definition highlights two primary components, the first component is the intention to accept vulnerability and the second is the expectation of the trustee.

To conclude I will summarize main findings on the components and definitions of the literature review in Table 1. I found different definitions and components from different disciplines such as psychology, sociology, relational marketing, industrial marketing and management. The definitions that are summarized in table 1 are all written in the period: 1993-1997. The reason that these articles are all older articles can be explained due to the fact that these articles are among the most cited articles in the different disciplines on the subject trust. Many authors have used these definitions as the basis for their work on the topic trust. After reviewing the literature in a B2B context, I can conclude that the definition of trust that has been used the most in the B2B literature is: "the perceived credibility and benevolence of a target of trust" (Doney & Cannon, 1997, p. 36). I will use this definition in this study. Afterwards I will test the definitions and the different components in the semi-structured interviews, to see which components/definitions of trust are used to describe trust in practice.

Table 1: Summary of the author(s) and the different components from the various disciplines

Discipline	Author(s)	Components
Economics; Industrial marketing	Ganesan (1994) Doney and Cannon (1997)	1. Perceived credibility 2. Perceived benevolence
Pyscho-sociological	Moorman et al. (1993)	1. Belief 2. Behavioral intention
Economics; Relational marketing	Morgan and Hunt (1994)	1. Belief
Management	Mayer et al. (1995)	1. Intention to accept vulnerability 2. Expectation of the trustee

3.2 Antecedents of trust

There are many different antecedents of trust. Based on reviewing literature from various disciplines on the concept trust, 24 antecedents of trust can be identified, which can be found in table 2. The antecedents are categorized into organizational trust, personal trust or both. Table 2 will give a clear overview, the antecedents are ranked from the most cited to the less cited.

Antecedents of trust can be different at the organizational level and the personal level. It is important to classify the antecedents of trust, because some antecedents are only suitable for the organizational level of trust, some only at a personal level and some others are suitable for both. For example, a salesperson as the primary supplier firm contact can represent an important personal source of trust for the buying firm. The supplier firm provides an alternative source of organizational trust through its policies, actions, and personnel (Doney & Cannon, 1997).

In this review I will discuss in detail the antecedents which are cited at least 4 times. Five antecedents are cited at least 4 times, these five antecedents are: expertise, reputation, frequency of interaction, similarity, and firm size. The other antecedents will also be categorized based on personal level, organizational level, or both. However, due to time and space constraints of this literature review these latter antecedents will not be discussed. These are: likability, confidential information sharing, integrity, experience, willingness to customize, relation specific investments, dependability, shared values, satisfaction with past outcomes, selling techniques, cooperation, duration of

Table 2: Antecedents of trust and the categorization of the targets of trust

Antecedents	Classification of antecedents of trust; Personal, organizational or both levels	Author(s)
Expertise	Both levels	Mayer et al. 1995; Doney and Cannon, 1997; Lee And Dawes, 2005; Guenzi and Georges, 2010; Johnson and Greyson, 2005; Jemaa and Tournois, 2009
Reputation	Both levels	Ganesan, 1994; Jemaa and Tournois, 2009; Swan, Bowers, and Richardson, 1999; Beldad et al. 2010; Koufaris and Hampton-Sosa, 2004; Doney and Cannon, 1997
Similarity	Both levels	Doney and Cannon, 1997; Guenzi and Georges, 2010; Hald et al. 2009; Johnson and Grayson, 2005; Jemaa and Tournois, 2009
Frequency of interaction	Both levels	Doney and Cannon, 1997; Lee and Dawes, 2005; De Ruyter, Moorman, and Lemmink, 2001; Jemaa and Tournois, 2009
Firm size	Organizational level	Doney and Cannon, 1997; Beldad et al. 2010; Koufaris and Hampton-Sosa, 2004; Jemaa and Tournois, 2009
Likability	Both levels	Doney and Cannon, 1997; Guenzi and Georges, 2010; Hald et al. 2009
Integrity	Both levels	Mayer et al. 1995; Hald et al. 2009; De Ruyter et al. 2001
Experience	Both levels	Mayer et al. 1995; Ganesan, 1994; Beldad et al. 2010
Communication	Both levels	Morgan and Hunt, 1994; Hald et al. 2009; De Ruyter et al. 2001
Willingness to customize	Organizational level	Doney and Cannon, 1997; Koufaris and Hampton-Sosa, 2004; Jemaa and Tournois, 2009
Relation specific investments	Organizational level	Ganesan, 1994; Tournois and Jemaa, 2009; Koufaris and Hampton-Sosa, 2004
Confidential information sharing	Both levels	Swan et al. 1999; Jemaa and Tournois, 2009; Doney and Cannon, 1997
Satisfaction with past outcomes	Both levels	Ganesan, 1994; Swan et al. 1999
Shared values	Both levels	Morgan and Hunt, 1994; Hald et al. 2009
Dependability	Both levels	Swan et al. 1999; Mayer et al. 1999
Selling techniques	Organizational level	Swan et al. 1999; Guenzi and Georges, 2010
Duration of the relationship	Both levels	Jemaa and Tournois, 2009; Doney and Cannon, 1997
Cooperation	Organizational level	De Ruyter et al. 2001
Status	Both levels	Lee and Dawes, 2005
Customer bonding	Organizational level	Gounaris, 2005
Product quality	Organizational level	Johnson and Grayson, 2005
Attributes (etnicity, gender, race)	Personal level	Swan et al. 1999
Oppertunism	Organizational level	Morgan and Hunt, 1994
Power	Both levels	Doney and Cannon, 1997

the relationship, power, product quality, attributes (gender, race, ethnicity), and opportunism.

Expertise: trust that is based on a partner's expertise focuses on the expectancy that the partner's word or written statement is reliable (Lindskold, 1978). Moorman et al. (1993) find that expertise is an important foundation for trust. A salesperson's expertise can build a buying firm's trust by increasing its confidence on promises as a result of his or her capability (Lee & Dawes, 2005). This is confirmed by Doney and Cannon (1997) who demonstrated that there is a positive relationship between the salesperson's expertise and the trust in the seller in a B2B context. The difference between organizational and personal trust lies in the object of trust, expertise as antecedent of trust is suitable for both levels of trust because the object can be a person and an organization.

Reputation: supplier reputation is defined as the extent to which firms and people in the industry believe a supplier is honest and concerned about its customers (Doney & Cannon, 1997). Jemaa and Tournois (2009) point out the importance of a good reputation as they say that reputation has been defined as the public information concerning the trustworthiness of an actor. This public information is often been seen as an important precursor of establishing a relationship when two parties have no previous experience with each other. For example if a buyer has no experience with a supplier he can assess the supplier trustworthiness through its reputation. This is confirmed by Ganesan (1994) who finds that a favorable reputation puts value in the seller's credibility and therefore encourages firms to establish new relationships. Reputation as an antecedent of trust is suitable for both personal as for organizational level, as it can occur between two or more individuals, between an individual and an organization and also between two organizations.

Frequency of interaction: when organizations or people have frequent interactions with other parties, for business or social purposes, trust can be build. This is because both parties can assess the other party's behavior on a multitude of occasions. When two parties have frequent interactions they can achieve a trustworthy relationship, because the collected information on the other party helps in predicting future behavior of the organization or their people. This argument is the same for different researchers, who have discussed this antecedent of trust (Doney & Cannon, 1997; Jemaa & Tournois, 2009; Lee & Dawes, 2005). Frequent contact can engender trust, because buyers attribute benevolent intentions to the number of encounters (Doney & Cannon, 1997). This antecedent of trust is suitable for personal level and for organizational level.

Similarity: between buyer and seller assesses the buyers' belief that the salesperson or the supplier firm share the same interest and values with the buying firm and their people (Jemaa & Tournois, 2009; Doney & Cannon, 1997; Johnson & Grayson, 2005). Shared values and common interests will foster trust because buyers who perceive that the supplier firm and their salespeople share similar interests and values could expect that it is easier to predict the future behavior of the supplier, because they have similar beliefs on the importance of certain goals, policies, and appropriate behavior (Jemaa & Tournois, 2009). As Summarized in Table 2, shared values is seen as an antecedent of trust in some articles, other authors see it as part of similarity. I will follow the view that shared values is a part of the antecedent 'similarity'. Similarity is suitable for both personal as for organizational level.

Firm size: supplier size is an important antecedent of trust. It can be defined by many indicators like annual turnover, investments and market share position. Following Jemaa and Tournois (2009), and Doney and Cannon (1997) a supplier size is one of the reasons for a buying firm's choice for a partner as well as for building a trustful relationship. The size of the company is an indicator that many other firms view this supplier firm as trustful, suggesting that the supplier firm is able and delivers on its promises to others. Koufaris and Hampton-sosa (2004) argue that a large size firm may indicate that the supplier firm is better and more able to compensate in case of failure, since it has invested more on a good reputation, and probably has more resources available. Doney and Cannon (1997) proved empirically that the bigger the size of the firm the more the industrial purchasers consider that it deserves trust. It is obvious that firm/supplier size is an antecedent of trust on only organizational level, since it cannot happen between two or more individuals, it only happens between organizations.

3.2 Consequences of trust

After reviewing the literature I summarized what other authors have discovered regarding trust and its consequences. The predicted relationships and the empirical results from different authors are summarized in table 3.

Table 3: Consequences of trust

Author(s)	**Predicted relationships and empirical results regarding the consequences of trust**
Moorman et al. 1993	Trust – commitment (+); Supported (p. 81)
Morgan and Hunt, 1994	Trust – commitment (+): Supported (p. 30) Trust – cooperation (+); 'Trust is important for achieving cooperation' (p. 32) Trust- Functional conflict (+): 'When trust is present, parties will view conflicts as functional' (p. 32) Trust – uncertainty (-): ' Trust decreases a partner's decision-making uncertainty' (p. 30)
Ganesan, 1994	Trust – long term orientation (+): 'Trust is a necessary ingredient for long term orientation' (p. 12)
Gounaris, 2005	Trust – commitment (+): Supported (p. 134)
Geykens et al. 1997	Trust – satisfaction (+): 'Building trust is a very effective way to increase satisfaction' (p. 243) Trust – long term orientation (+): 'Building trust is a very effective way to increase long term orientation' (p. 243)
Johnson and Grayson, 2005	Trust – sales growth (+): Significant (p. 505) Trust – Anticipated future interaction (+): Supported (p. 505)
Doney and Cannon, 1997	Trust – current supplier choice (+); is not influenced by trust (p. 44) Trust – anticipated future interaction (+); Trust does increase the likelihood that buyers anticipate doing business with the supplier in the future (p. 45)

Palmatier, Dant & Grewal, 2007	Trust – Cooperation (+): Supported (p. 179) Trust – commitment (+): Supported (p. 179) Trust – conflict (-): Supported (p. 179) Trust – sales growth (+): 'the impact of trust on sales growth is not significant' (p. 179) Trust – overall financial performance (+): 'The impact of trust on overall financial performance is not significant' (p. 179)
Zaheer et al. 1998	Trust – negotiation cost (-); Supported (p. 150) Trust – conflict (-); Supported (p. 150) Trust – performance cost (-); Supported (p. 151)
De Ruyter et al. 2001	Trust – commitment (+): Supported (p. 282) Trust – Intention to stay (loyalty) (+): Supported (p. 282)

Note: '+' sign indicates a predicted positive relationship and '-' sign indicates a predicted negative relationship

I will discuss in detail consequences of trust which relationship is predicted at least 2 times. These consequences are: Commitment together with anticipated future interaction, conflict, cooperation, long-term orientation, and sales growth. The other consequences are: loyalty, satisfaction, decision making uncertainty, performance cost, current supplier choice, negotiation cost, overall financial performance, and functional conflict. Due to time and space constraints of this literature review I will only discuss some of these other consequences shortly below.

Commitment: is the most mentioned consequence, which is said to increase as trust increases. The literature on B2B relationships has written extensively on developing commitment through trust (Moorman et al., 1993; Morgan & hunt, 1994; Palmatier et al., 2007; Gounaris, 2005; De Ruyter et al., 2001). Because commitment entails vulnerability, parties will only seek trustworthy partners (Morgan and Hunt, 1994; De Ruyter et al., 2001). Commitment creates favorable intentions that help to develop and maintain a stable relationship (De Ruyter et al., 2001; Gounaris, 2005). Commitment influences the buyer's tendency to maintain the relationship (i.e. loyalty) (De Ruyter et al., 2001). It also leads to a propensity to invest, and to make short-term sacrifices in the relationship, because it deserves maximum efforts to maintain the relationship for the long term (Morgan & Hunt, 1994). As mentioned above commitment is a vital ingredient (mediator) for two other consequences of trust, long-term orientation, and loyalty (the intention to stay). A similar consequence of trust is the *anticipation of future interaction*. It is the likelihood that buyer's anticipate doing business with the supplier firm in the future. It constitutes a buyer's intention to maintain the relationship (Johnson & Grayson, 2005). As summarized in table 3, anticipated future interaction is seen as a consequence of trust. But in this study I will discuss commitment and anticipated future interaction together, because when you commit to a relationship it is based on the trustful feeling you have with this exchange partner, which results in the behavior that buyer's anticipate doing business with the supplier firm again.

Long-term orientation: different authors find significant positive evidence that relationships that are characterized by trust are so highly valued that buyer's will have a great desire to commit for the long-term in such relationships (Geykens et al., 1998; Ganesan, 1994). The effect of trust on long-term orientation is even described as significantly larger than the effect of economic outcomes on the long-term orientation (Geykens et al., 1998). "Credibility and benevolence will have similar effects on the long-term orientation because both specific trusting behaviors and intentions are required to mitigate the perception of risk due to opportunistic behavior" (Ganesan, 1994, p. 4).

Cooperation: is another outcome of trust. Cooperation can be a result of trust but can also be an antecedent (because we cooperate and I saw that you do good, I trust you). Cooperation is defined as the situation where exchange partners work together in order to accomplish common goals (Morgan & Hunt, 1994; Palmatier et al., 2007). For cooperation, trust must exist (Morgan & Hunt, 1994). Trust gives partners confidence in their counterpart's future actions which supports cooperation (Palmatier et al., 2007). Cooperation is said to have a positive effect on outcomes from mutual goals. The outcomes when firms cooperate exceed what the firm would achieve when it acts only on its own best interest (Palmatier et al., 2007).

Conflict: the relation between trust and conflict is strong and negative (Zaheer et al., 1998; Palmetier et al., 2007). Conflict is defined as the overall disagreement between two parties (Zaheer et al., 1998). Conflict is said to reduce as trust increases (Zaheer et al., 1998; Palmatier et al., 2007). As trust increases between the buyer and seller, the two parties are more likely to open up with each other and share information, which in turn reduces conflict, because they know that their counterpart will not use shared information against the other party (Zaheer et al., 1998).

Sales growth: Johnson and Grayson (2005) find that trust has a positive association with sales growth. However, the positive association with sales growth is not supported by Palmatier et al. (2007) who find that the impact of trust on sales growth is not significant, and neither for the overall financial performance. This difference could be explained by a difference in the sample of the two studies. While Palmatier et al. (2007) used a fortune 500 company, and a local distributor to test the predicted relationship, Johnson and Grayson (2005) used a large financial advisory service company to test the predicted relationship. This can explain the difference, because the financial world is often characterized with higher levels of uncertainty, and trust is said to have a significant effect on sales growth in high uncertainty groups (Palmatier et al., 2007).

Current supplier choice: as a consequence of trust is not supported, the key criteria for supplier selection are delivery performance and price/cost. Neither personal trust nor trust in the company is related to purchase choice (Doney & Cannon, 1997).

Furthermore, a decrease in decision-making uncertainty is a consequence of trust, because the trustor has confidence that the trustee can be relied on (Morgan & Hunt, 1994). Trust leads to lower negotiation cost, and lower performance costs (Zaheer et al., 1998).

The main findings of the literature review are presented in the conceptual model in figure 1. The most cited antecedents of trust in the current literature are: *expertise, similarity, frequency of interaction, firm size, and reputation.* The five antecedents as mentioned above will lead to trust. In the literature review I found that "the perceived credibility and benevolence of a target of trust" (Doney & Cannon, p. 36) is probably the best

Figure 1: The main findings of the literature review summarized in a conceptual model

Note '+'sign indicates a predicted positive relationship and '-' sign indicates a predicted negative relationship

applicable definition of trust is in a B2B context. If there is trust, this will probably have some consequences for the relationship between buyers and sellers. I identified many different outcomes of trust in the current literature. I have summarized the consequences of trust which relationships are predicted the most in the literature in figure 1. These consequences are: *commitment (anticipated future interaction), long-term orientation, cooperation, conflict, and sales growth.*

4. THE ROLE OF TRUST IN PRACTICE

In this section, I will present the results from the interviews. First, I present the findings concerning the definitions and the components of trust. Second, I will show the findings regarding personal, and organizational trust. Third, the antecedents of trust will be presented. In the last part of this chapter the findings regarding the consequences/outcomes of trust will be discussed.

4.1 Definitions of trust

To confirm if the definition of trust: "the perceived credibility and benevolence of a target of trust (Doney & Cannon, 1997) is the most applicable in B2B relationships, I discussed the definitions and the components of these definitions with the respondents. As explained in the literature review, existing literature distinguishes between four definitions with six different components to define trust, as summarized in table 1. The most mentioned component of trust that was named by all five respondents, was *the perceived benevolence.* As respondent 5 stated: "There needs to be motivation from both sides and an active attitude from both sides to have a relationship that can be trusted. If one of the parties is not working the best it can on your relationship, then you know as a company you are not valued by them." This statement summarized, what the rest of the respondents said about this component. The second most mentioned component was the *perceived credibility*; three interviewees stated that this component is of critical importance to trust. As respondent 3 stated: "if you place an order and the supplier firm promises that his products will be delivered in 4 weeks and suddenly after two weeks they tell you, sorry It will be one week later, and then the products arrive after 5 and a half weeks, than our planning is destroyed." So you have to believe that the supplier is able to deliver his promises made, that your partner is reliable (credible). However, when I showed the definitions afterwards, the interviewees also described the importance of the definition from Moorman et al. (1993, p. 82): "trust is the willingness to rely on an exchange partner in whom has confidence." As Respondent 5 combined these two definitions of trust as he stated: "if I had to define trust I would define trust as a combination of two definitions. This is because the way the other organization does business, makes their promises, and writes their contracts must be credible and it must show a willingness to live up to those promises. Furthermore, trust is also realizing that you as a receiver are dependent upon the supplier. If you give the supplier the order, you trust that the supplier does what is promised. That makes you dependent upon this supplier." From these answers I can see that most of the experts define trust as: "the perceived credibility and benevolence of a target of trust" (Doney & Cannon, 1997, p. 36). However, the results also indicate that there is no full consensus about the definition of trust. So I have to be careful while concluding which definition is most appropriate in a B2B context.

4.2 Personal trust and organizational trust

The literature suggests that there is a distinction between personal trust (e.g. trust in a salesperson), and organizational trust (e.g. trust in a supplier). In order to find out what the role of trust is in the B2B buying process, I asked the interviewees to explain how important these two targets of trust are in B2B relationships. During the discussions, two interviewees argued that there must be a match between the two targets of trust otherwise it is impossible to do business with the supplier. However, other interviewees argued that personal trust is of great importance in the choice of a new supplier. As respondent 1 stated: "the salesperson is actually the extension of the company, it gives a good indication of the atmosphere at the company." Respondent 5 stated: If the salesperson promises one thing and does another, I don't think we can do business again, even if this company has a great reputation. "But I also need to say that if it is a company that we have been working with for 10 years than we are more lenient of course, because we have faith it will not happen again." On the other hand Responded 2 stated: "The importance of personal trust is of inferior importance, I need to be sure that there is a company with body in which I can identify myself. I need to be sure that I can fall back on this company in case of any problems". From these answers I can see that most of the experts argue that personal trust is of great importance, and trust in the salesperson is transferable to the organization. Which is also supported by the literature, the results from two studies indicated that personal trust can be transferred to trust in the seller (Doney & Cannon, 1997; Jemaa & Tournois, 2009).

4.3 Antecedents of trust

I distinguished 24 antecedents of trust in the literature, and summarized these antecedents in table 2. According to the literature review there are five most relevant antecedents of trust: expertise, reputation, similarity, frequency of interaction, and firm size. I asked the respondents to choose the antecedents which are the most important for them in getting their trust in a B2B relationship. Two antecedents of trust were mentioned by all the respondents, expertise, and similarity. As respondent 3 stated: "Expertise is a supportive added value in taking care of the work you are doing. They can provide advice, work out the deal, and take a piece of risk away. Another respondent described the importance of expertise as an order winner, as he stated: "It is the start of everything, if you have no prior relationship with a partner. Eventually you judge this partner on his expertise, his ability to translate his knowledge into a good story. This judgement based on a partner's expertise is the first battle he wins in getting your trust." Another antecedent which was mentioned by all the respondents is similarity; similarity can be seen in norms and values that the company applies. Respondent 4 argued: "if you see that this company is similar, then they are probably interested in your business best interest which makes them benevolent." Other mentioned antecedents by the interviewees were: product quality, satisfaction with past outcomes, sharing confidential information, willingness to customize, communication, duration of the relationship, relation specific investments, experience, and reputation. However some antecedents were mentioned by 2 respondents, while others viewed these antecedents as complete unnecessary in getting their trust. For example, reputation, respondent 1 argued: "Reputation is important if I have no prior relationship with this partner, if this company has a good reputation, then it is more likely that I will do business with this firm." While respondent 5 argued that: "reputation is not that important until you have been able to verify that yourself. So it is not the reputation that the supplier has received from others, but the one you appoint to that firm." From these answers I can see that there is a difference between the results from the interviews and the results found in existing literature. Expertise and similarity are fully supported by both the literature as well by the experts. Reputation is also noted by some experts as an important antecedent. However, notable was that firm size and frequency of interaction, two antecedents that were mentioned by literature many times, were ruled out by all the respondents: "the size of the firm is irrelevant, I can have a trustful relationship with a small firm, as with a large firm".

4.4 Consequences of trust

As summarized in the literature review, and as can be seen in table 3, the literature finds many different consequences/outcomes of trust. I showed all the consequences to the interviewees and asked them to assess the consequences of trust on a scale from 1 till 5. The most important consequence of trust following the respondents is commitment (anticipated future interaction). Respondent 4 stated: "Commitment is definitely an outcome of trust. If I believe in the partner and the partner believes in me, then we are both committed to make the best out of the relationship."

Another high graded consequence of trust is reduced uncertainty. The experts that I interviewed all emphasized the importance of planning when we spoke about this consequence, without a trusting relationship, there is a lot of uncertainty, which makes it impossible to make a good planning. Respondent 5 summarized exactly what the other respondents thought about this consequence: "Reduced uncertainty is absolute a consequence of trust and is important. The trust you have in a supplier can help you make your schedules and believe that the right materials will arrive at the right time. Therefore, if there is trust that the suppliers will live up to their expectation; we do not need to be insecure about our schedule."

Long-term orientation and cooperation were also key consequences of trust following the experts. Respondent 2 put forward the importance of the benevolence of the supplier: "if a supplier is interested in my best interests, and vice versa, we can build on a trustful relationship in which we want to create a win-win situation, but before we can create this situation we have to trust each other, and after we trust each other, we can cooperate." About long term-orientation respondent 1 said: "If you trust your partner, you can build a lasting relationship, which is important because you know you can rely on this partner." However, respondent 2 also highlights the danger from a long-term orientation as he stated: "You have to keep each other sharp, do not let the relationship bleed to death".

On the other hand if I compare the outcomes of the interviews with the literature, it can be seen that the predicted relationship with reduced conflict as a consequence of trust is not that valued by the experts. Furthermore, it is important to note that one of the respondents said: "If I lose trust in a company, or this trust is damaged, for example if a company raises his price after the deal is made and they cannot justify this raise in price, or didn't report this. I will not do any business again with this company, even if we have a long-term relationship, or their performances are great".

From the results of the interviews I can see that most of the experts agree upon the most predicted relationships regarding the consequences of trust found in the literature. These consequences are: commitment (anticipated future interaction), cooperation, long-term orientation. Another consequence that is seen as an important consequence of trust by the experts is: reduced uncertainty. Interestingly, as can been seen in the appendix (10.2) most of these consequences are outcomes that are related to existing relationships, and do not have direct effects on economic outcomes, maybe indirect, and if they have effect these are probably in the long-term. Furthermore, if I look at the consequence current supplier selection, which means that there is no prior relationship, trust is a prerequisite, but not an order winner.

5. DISCUSSION

In this section of the paper I will discuss the findings of the literature review and the results of the interviews.

In the literature review it became apparent that caution must be taken while concluding which definition of trust is most appropriate, especially due to the variety of definitions used in the existing literature. However, from the results of the literature review I can argue that the definition of trust by Doney and Cannon (1997): "the perceived credibility and benevolence of a target of trust", is most used and so probably the best applicable definition in B2B relationships. Therefore, the basis of trust is how the partner's evaluate each other's credibility and benevolence, so business relationships have two dimensions: benevolence (motivation) and the other party's credibility (Mandják, Szalkai, Neumann-bódi, Magyar, & Simon, 2015). And indeed the results of the interviews confirmed that the two components, 'the perceived credibility', and 'perceived benevolence' are used by most experts to define trust. However, the results from the interviews also indicate that some interviewees define trust as "the willingness to rely on an exchange partner in whom has confidence." This might be because when a buyer gives an order to the supplier, by its nature the buyer will feel more vulnerable, because he is now dependent upon this supplier, and, therefore, it is likely that trust would need to exist before buyers would be willing to give an order to a supplier. This was also suggested by literature; "regardless of the level of analysis, trusting parties must be vulnerable to some extent for trust to become operational" (Doney & Cannon, 1997, p. 36). Another possible explanation that there is no full consensus to define trust is the fact that trust is a word that possesses multiple meanings and definitions in everyday use, and the state of trust definitions is even called a conceptual confusion (McKnight & Chervany, 2002). Because of these reasons, I believe a new definition should be applied to trust in a B2B context. This definition is a combination of the definition by Doney and Cannon (1997) and Moorman et al. (1993). Therefore, I propose:

Proposition 1: Trust in a B2B context can be defined as: The willingness to rely on an exchange partner based on the perceived credibility and benevolence of a target of trust.

To understand what the role of trust is in the B2B buying process, it is also important to investigate where this trust is based on. Existing literature makes a distinction between two targets of trust, namely, personal trust and organizational trust. The results from the interviews indicate that there needs to be a match between these two targets of trust. Interestingly, most experts pointed out the importance of personal trust, and argued that organizational trust is of inferior importance. The literature finds similar results regarding personal trust: for B2B buyers' personal trust is a significant antecedent to trust in the company (Chow & Holden, 1997). Unlike supplier firms, salespeople can demonstrate more predictable behaviors and benevolent intentions through customized personal interaction (Doney & Cannon, 1997). Furthermore, the salesperson is actually an extension of the company, so it is likely that the experts view the salesperson as an indication of the atmosphere at the company, and then trust is transferred to organizational trust. The findings in the literature confirm this, "because trust in the salesperson operates through the supplier firm, the salespersons primary role could be to institutionalize trust in the supplier firm" (Doney & Cannon, 1997). However, not all the interviewees from my sample agreed upon the importance of personal trust, some of them pointed out the importance of organizational trust. Current literature confirms that personal trust and organizational trust both can be the start of a trusting relationship. "The trust building process can start at the personal level and expand to the organizational level or the reverse" (Mandják et al., 2015, p. 40).

As expected the results of the interviews indicated that expertise and similarity are important antecedents of trust. Interestingly, the experts ruled out firm size and frequency of interaction as important antecedents of trust, while the literature review suggested that these two antecedents are important. A possible explanation that the experts do not view frequency of interaction as an important antecedent of trust is suggested by the literature. It seems that frequency of interactions is more likely to be seen as a good business practice rather than a specific antecedent of trust, and thus does not directly affect trust (Nicholson, Compeau, & Sethi, 2001, p. 11). Another explanation for this difference may be, because the question I asked about this antecedent differs from the question the researchers in current literature asked (Doney & Cannon, 1997; Jemaa & Tournois, 2009). While in the literature a distinction is made between frequency of business contact and frequency of social interaction, my questioning was only about frequency of interaction. The results from the literature suggest that there is a difference between these two explanations of frequency of interaction, frequent business contact positively influences the buying firms trust with the supplier, while frequency of social interaction was unrelated to the buying firm's trust of the supplier (Doney & Cannon, 1997; Jemaa & Tournois, 2009). It might be that firm size as an antecedent of trust which operates at an organizational level is not seen by the experts I interviewed, because they noted the importance of personal trust. Furthermore, three of the interviewees are owners of small firms (5 to 20 suppliers). This could be a reason that they point out other antecedents of trust, because they work with a small amount of suppliers, and are maybe better able to judge a firm by themselves, instead of using firm size as a basis for transferring trust to unknown suppliers. Another possible explanation for this difference, are the samples the researchers in current literature used, that find firm size as an antecedent of trust, and the sample is used. I can clearly see a difference with my sample. These samples existed of buyers for big organizations (more than 150 suppliers), while my sample also included owners of small businesses (5 to 20 suppliers).

Regarding the antecedent reputation, I found varying results. Some interviewees noted that reputation was an important antecedent, while other interviewees did not view reputation as an important antecedent. Possibly these differences occur due to the differences in the size of the firms that the interviewees work for or own. Interestingly, the buyers from larger companies in my sample do not think that reputation is an important antecedent of trust, while the owners of small companies thought that reputation was an important antecedent of trust. A possible explanation is that smaller companies do not have the resources to check their partner's performances in the past, while the companies the buyers work for do have these resources, and, therefore, do not rely on a firm's reputation. It could also be that this difference occurred because smaller companies establish more close relationships with other buyers, and therefore, they might listen to the opinions of others regarding suppliers.

From the literature review it was expected that commitment (anticipated future interaction), reduced conflict, cooperation, and long-term orientation would be the most important consequences of trust. While the relationship trust-sales growth was also predicted at least two times, this consequence was only supported once in the literature. The experts agreed upon commitment as the most important consequence of trust, this is supported by the literature. Furthermore, the interviewees agreed with the literature regarding cooperation and long-term orientation as consequences of trust. Although the interviewees saw reduced decision-making uncertainty as an important consequence of trust, only Morgan and Hunt (1994) supported this significant negative relationship. This difference can be explained by some of the limitations of this study, which were time and space constraints, and the fact that not all the articles related to trust were accessible. This could be a reason that I only found one article that supported reduced uncertainty as a consequence of trust, while the experts saw this consequence as one of the most important outcomes of trust. On the other hand, the other literature reviewed supports a significant negative relationship on reduced conflict. However, the interviews showed varying results on this consequence of trust. This might be because the amount of conflicts is not reduced, but because of trust these conflicts become functional, they are solved amicably. This is also supported by existing literature: "when conflicts are resolved in a friendly way, such disagreements can be referred to as functional conflict, because they prevent stagnation, stimulate interest and curiosity, and provide a medium through which problems can be aired and solutions arrive" (Morgan & Hunt, 1994, p. 26). Interestingly, both the literature as well as the experts confirmed that current supplier choice is not a consequence of trust. Therefore, 'it appears that trust operates as an "order qualifier", not as an "order winner" (Doney & Cannon, 1997, p 46). In other words, buyers must trust a supplier to even consider this supplier as a possible partner, while order winners are the criteria that win the order. This could also be the reason that the interviewees did not recognize loyalty as an important antecedent of trust. The fact that loyalty is not supported as a consequence of trust is also found in the literature. "Buyers will not become loyal buyers of a company's product based only on trust of the salesperson or the company" (Chow & Holden, 1997). As can be seen in Appendix 10.2, economic outcomes, like lower costs, sales growth, and overall financial performance are not seen as primary consequences/outcomes of trust by the experts. The overall financial performance as a consequence of trust is also not supported by the literature. Regarding sales growth as a consequence of trust, varying results were found in the literature. This is due to the fact that sales growth is only a significant consequence of trust in industries characterized by high uncertainty (Palmatier et al., 2007). This study confirms this finding, because the firms the experts worked for or owned are not part of highly uncertain industries. Additionally, lower cost as a consequence of trust is supported by the literature. The experts did not see lower costs as a consequence of trust, because they may not take into account the effects of trust on costs for the long-term. For example, the experts' valued reduced uncertainty as a consequence of trust; this consequence will probably lead to lower cost on the long term. Therefore, lower costs might be an indirect consequence, resulting from the other consequences.

6. CONCLUSION

The goal of this study was to discover the role of trust in the B2B buying process. This was done through a literature review and interviews with experts. From this research it can be concluded that trust operates with significant importance throughout the B2B buying process.

Before I could start with investigating trust, it was important to get a clear understanding of what trust means. I propose that trust in the B2B buying process can be defined as: "The willingness to rely on an exchange partner based on the perceived credibility and benevolence of a target of trust".

When a supplier is selected for the first time, trust is a prerequisite. Trust operates as an "order qualifier", not as an "order winner" (Doney & Cannon, 1997, p. 46). This means that trust is the basis from which a B2B relationship starts. This trust is dependent on factors such as expertise, similarity, and reputation. After trust is established, other selection criteria such as price, quality, and delivery time determine the final decision in supplier selection.

This trust is then something that both parties need to work on and keep alive. As stated by respondent 2: "if a supplier does not respect the deal we have made, I lose my trust in this supplier, and I will not do any business again with them". This shows that when trust is lost, the relationship is also lost. This is confirmed by the literature "when trust is lost, the supplier could lose a valuable customer, and jeopardize its stature in the industry" (Doney & Cannon, 1997, p. 35).

As the relationship progresses trust can generate important consequences, such as commitment (anticipated future interaction), cooperation, long-term orientation, and reduced uncertainty. Interestingly, economic performance is not a direct consequence of trust, but rather an indirect consequence. When two parties work on their relationship, they increase their commitment to each other, cooperate, focus on the long-term, and reduce the uncertainty in the relationship. The result of this is an easier interaction between the two parties, which then results in increased economic performance. However, both parties need to be wary that this trust does not turn into blind loyalty. The parties need to be careful that they stay critical of each other and make sure the relationship does not bleed to death.

7. LIMITATIONS AND FUTURE RESEARCH

This study suffers from some limitations that should be addressed. A major limitation that was faced was that not all of the articles that could be useful for the article were accessible. Because of this limitation it could be that not all the definitions, antecedents, or consequences are found in this study. Second, the analyses were conducted on a small sample, and this sample included three owners of small companies, and two buyers from larger companies. The results indicate that the role of trust in the b2b buying process may vary among the owners of small firms, and buyers from larger firms. Therefore, future research should look how the role of trust in the B2B buying process differs between small companies and larger companies. Moreover, future research should investigate the role of trust in the B2B buying process based on a larger sample. Furthermore, the research was performed at regional Dutch companies all in Hengelo (Overijssel). Therefore, the results cannot be generalized to other countries, and maybe the results even differ from other parts in the Netherlands. Due to the way this study was conducted the results are not conclusive, due to the time constraints for this thesis and the space restrictions set by regulations not all the antecedents, definitions, and consequences of trust could be discussed. Future research could use this framework, and identify potential missing definitions, antecedents, and consequences of trust. The definition of trust in B2B relationships that was posed in this paper also needs to be researched and verified in future research.

8. ACKNOWLEDGEMENTS

I want to thank all respondents for participating in this study. Also, I want to thank my supervisors for their extensive feedback on my thesis. And, I want to thank Dr. Eveline van Zeeland for her support during the process.

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10. APPENDIX

10.1 Interview guide

Introduction and important components	
Introduction	First of all, I would like to thank you for this interview. My name is Rick Kamers and I would like to ask you a few questions about the role of trust in the B2B buying process.
Goal	The goal of this study is to discover what the role of trust is in the B2B buying process
Duration and recording	This interview will take around 30 minutes. I would like to record the interview, if you don't have any problems with that?
Confidentiality	All your answers are anonymous.
Any questions	Do you have any questions about what I just explained to you?
Start recording	

Questions	
What is going to be discussed	In this interview I would like to focus on four points: 1) definitions of trust 2) Organizational trust and personal trust 3) antecedents of trust, and 4) consequences of trust.
General questions	First of all, I would like to ask you to explain what your job is, and in what way are you involved in the B2B buying process.
Definitions of trust	In the literature I found six different components in the definitions of trust, I've you had to choose 2 of them which you think are important to define trust. What components would you choose and why? In the literature from various disciplines on the concept of trust I distinguished 4 different definitions of trust. After looking into these 4 definitions, which definition of trust would you think is the most applicable?
Personal and organizational trust.	How important is personal trust in the supplier selection process? (E.g. trust in a salesperson) How important is organizational trust in the supplier selection process? (E.g. trust in a supplier firm)
Antecedents of trust	Based on reviewing the literature we can distinguish 24 different antecedents of trust, which five antecedents are important for getting your trust, and why?
Consequences of trust	The literature regarding trust distinguished different consequences of trust. If you look at these consequences can you tell me how you think about these consequences of trust? Can you assess these consequences of trust on a scale from 1 till 5, whether they correspond with the outcomes of trust for you?
Concluding	
Suggestions	Is there something you would like to add to what was just discussed? Is there something you would like to add that could be important for this research?
Next steps	The data that I gathered from this interview will be analysed and included in the thesis. This interview is anonymous, and I won't use any names in this thesis Thank you for your time and participation!

10.2 Averages of the consequences rated by the interviewees

Consequences	Average Grade
Trust – Commitment (anticipated future interaction) (+)	4.4
Trust – Uncertainty (-)	4.3
Trust – Cooperation (+)	3.6
Trust – Long- term orientation (+)	3.6
Trust – Conflict (-)	3.2
Trust – Sales growth (+)	3.0
Trust – Overall financial performance (+)	2.9
Trust – Loyalty (+)	2.9
Trust – Current supplier choice (+)	2.7
Trust – Lower cost (Negotiation/Performance cost) (-)	2.7