

## Revisiting business relationship quality in subsistence marketplaces

Umme Hani<sup>a</sup>, Shahriar Akter<sup>a</sup>, Ananda Wickramasinghe<sup>a</sup>, Uraiporn Kattiyapornpong<sup>a</sup>,  
Marcello Mariani<sup>b,c,\*</sup>

<sup>a</sup> School of Business, Faculty of Business and Law, University of Wollongong, NSW 2522, Australia

<sup>b</sup> Henley Business School, University of Reading, Greenlands, Henley on Thames, Oxfordshire RG9 3AU, United Kingdom

<sup>c</sup> University of Bologna, Italy

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### ABSTRACT

Micro-entrepreneurs play a critical role in alleviating poverty in subsistence marketplaces through their business relationships with microfinance institutions. Despite the enormous importance of these relationships, a critical research question on the dimensions of business relationship quality and their overall effects on relationship outcomes remains unanswered. Thus, drawing on the relationship marketing, social exchange, and self-determination theories, this study answers the focal research question by conducting in-depth interviews ( $n = 30$ ), thematic analysis, and a survey ( $n = 300$ ) of micro-entrepreneurs in a subsistence marketplace. The findings show a third-order business relationship quality model with three second-order dimensions (i.e., business trust, business respect, and business reciprocity) and nine subdimensions. The findings confirm the impact of business relationship quality on business customer inspiration and business customer value examined in this marketplace. The findings also identify the mediating role of customer inspiration and both the moderating and quadratic roles of relationship quality on relationship outcomes. The predictive power of the business relationship quality model is validated through PLSpredict using a training sample ( $n = 270$ ) and a holdout sample ( $n = 30$ ).

### 1. Introduction

*“Marketing is a contextual discipline. Context matters, and historically the discipline has adapted well in generating new constructs and schools of thought unique to the marketing discipline” (Sheth, 2011).*

Inspired by the above quote from Sheth (2011) and grounded in the propositions of seminal subsistence marketing studies (e.g., Mason, Chakrabarti, & Singh, 2017; Raghubanshi, Venugopal, & Saini, 2021; Viswanathan & Rosa, 2010; Viswanathan, Sridharan, Ritchie, & Venugopal, 2012; Viswanathan, Umashankar, Sreekumar, & Goreczny, 2021), our study addresses the growing role of business-to-business (B2B) subsistence marketplaces in inspiring micro-entrepreneurs and providing value through relationship quality. The subsistence marketplace, which refers to the billions of customers and producers who live in extreme poverty on less than \$1.90 a day, is the fastest-growing market in the world, worth approximately \$5 trillion a year (Global Consumption Database, 2017; Tanchua & Shand, 2016; Viswanathan et al.,

2021). Studies have emphasized the importance of the business relationship in subsistence industrial marketplaces to lift millions of small businesses out of poverty (Hani, Akter, Wickramasinghe, & Kattiyapornpong, 2021). According to Viswanathan et al. (Viswanathan & Rosa, 2010, p.572), “research conducted in a range of subsistence settings around the world has shown that such marketplaces are intensely personal, social, and relational environments, where people and relationships take on increased significance”. Although the significance of business relationships is studied in various industrial markets (e.g., Casidy & Nyadzayo, 2019; Griffith & Harvey, 2001; Hewett, Money, & Sharma, 2002; Jiang, Shiu, Henneberg, & Naude, 2016; Johnson, 1999; Nyadzayo, Casidy, & Thaichon, 2020; Smith, 1998), there is a paucity of studies on business relationships in subsistence marketplaces. Thus, this study fills this void by investigating the relationship quality dynamics between small businesses and microfinance institutions (hereafter MFIs) in subsistence marketplaces. MFIs have this relationship built into their business strategy because they offer collateral-free loans to micro-

\* Corresponding author at: Henley Business School, University of Reading, Greenlands, Henley on Thames, Oxfordshire RG9 3AU, United Kingdom; University of Bologna, Italy.

E-mail addresses: [uh821@uowmail.edu.au](mailto:uh821@uowmail.edu.au) (U. Hani), [sakter@uow.edu.au](mailto:sakter@uow.edu.au) (S. Akter), [ananda@uow.edu.au](mailto:ananda@uow.edu.au) (A. Wickramasinghe), [pingk@uow.edu.au](mailto:pingk@uow.edu.au) (U. Kattiyapornpong), [m.mariani@henley.ac.uk](mailto:m.mariani@henley.ac.uk) (M. Mariani).

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entrepreneurs with the mission of eradicating poverty (Yunus & Weber, 2009). Indeed, a relationship is the foundation of all transactions in an enduring, subsistence marketplace since it influences an MFI's ability to collect loan repayments and fulfil its obligations to its stakeholders (Devos, Spini, & Schwartz, 2002). Micro-entrepreneurs of small business ventures are the lifelines of such marketplaces and serve basic human needs through their robust relationships with microfinance institutions (Alvarez & Barney, 2014; Yunus & Weber, 2009). We define micro-entrepreneurs as small business owners with fewer than five employees (mainly family members) who make up a substantial component of the informal economy in developing countries and are by far the most common sort of entrepreneurs (Chandy, Hassan, Narasimhan, & Prabhu, 2016). While defining micro-entrepreneurs in the subsistence marketplace we are not referring to the entrepreneurs of Silicon Valley, but rather the most disadvantaged group in the world who face a constellation of challenges that influence their life quality, such as pain and physical deprivation, including abuse, hunger, inadequate healthcare, exclusion from social relationships, and fear and anxiety (Blocker et al., 2013). This prolonged deprivation leads poor entrepreneurs to a low level of aspiration and uncertainty about their goals (Chakravarti, 2006). Also, the decision-making process of these disadvantaged entrepreneurs is different. They prioritize immediate necessities over future goals and rewards (Frankenhuis & Nettle, 2020), and thus often have to make agonizing decisions (Blocker et al., 2013), such as whether to use the borrowed money to invest in the business or to save the lives of ill children in the family.

In the developing world, many disadvantaged entrepreneurs struggle and fail to grow because the personal aspects of their business relationships are not taken into consideration (Mangus, Jones, Folse, & Sridhar, 2020), and they are "utterly undifferentiated" (Banerjee & Duflo, 2011). Thus, understanding the quality of the relationship between MFIs and micro-entrepreneurs is critical for entrepreneurial inspiration and adding value to the life of these disadvantaged entrepreneurs (Anderson, Chintagunta, Germann, & Vilcassim, 2021). When entrepreneurs are inspired, they are activated by MFIs to follow the mission, suggestions, or ideas of MFIs. In this study, we propose that relationship quality is a higher-order construct that motivates entrepreneurs with ideas, suggestions, to develop their business ventures despite all the obstacles that they face (Thrash & Elliot, 2003). According to the self-determination theory (Ryan & Deci, 2000), the quality of the B2B relationship in this marketplace helps most micro-entrepreneurs overcome these constraints and inspires them to create and capture value by starting up new ventures, such as agriculture retail stores, hospitality services, etc. We define customer inspiration as a specific intrinsic motivation that is evoked by an external source (e.g., relationship quality) and connected to the realization of an outcome (e.g., business customer value) (Thrash & Elliot, 2003).

The relationship marketing theory has identified relationship quality as an instrumental construct both in B2B and B2C studies due to its impact on relationship performance and relationship value (e.g., Casidy & Nyadzayo, 2019; Crosby, Evans, & Cowles, 1990; Hewett et al., 2002; Nyadzayo et al., 2020; Palmatier, Scheer, Houston, Evans, & Gopalakrishna, 2007; Ulaga & Eggert, 2006). However, there is inconclusive evidence of the nature and dimensions of relationship quality in a B2B subsistence marketplace (Caceres & Paparoidamis, 2007; Hennig-Thurau, Gwinner, & Gremler, 2002; Roberts, Varki, & Brodie, 2003; Van Bruggen, Kacker, & Nieuwlaet, 2005). Although the extant literature has identified it as a multi-dimensional and contextual construct (Jiang et al., 2016; Naudé & Buttle, 2000; Smith, 1998), there is a lack of systematic research exploring its dimensions and effects on subsistence marketplaces. According to social exchange theory (Cropanzano & Mitchell, 2005; Homans, 1958), business relationships in such a context tend to be very different, as business exchanges are based on face-to-face interactions, trust, customized offerings, and reciprocal information sharing (Hani, Akter, et al., 2021; Viswanathan & Rosa, 2010). However, the nature of relationship quality in the social exchange of

relational resources has been absent in the literature regarding subsistent marketplaces. Similarly, customer inspiration lies at the heart of marketing (Böttger, Rudolph, Evanschitzky, & Pfrang, 2017), thus it is critical to study of business relationship quality dynamics that inspire customers in subsistent marketplaces, and offer the potential to extend relationship marketing theory (Böttger et al., 2017). While most relationship quality research has focused on B2C or B2B contexts in advanced economies, there are limited attempts to explore how relationship quality influences customer inspiration and value in subsistence marketplaces (Raghubanshi et al., 2021; Viswanathan et al., 2021). Hence, we put forward the following research questions:

- (1) What are the dimensions of business relationship quality in a subsistence marketplace?
- (2) Does business relationship quality influence customer inspiration and customer value in such a marketplace?

To address the aforementioned questions, the study conceptualizes business relationship quality (hereafter BURQ) and its effects on customer inspiration and values, drawing on the relationship marketing theory, social exchange theory, and self-determination theory.

Using in-depth interviews ( $n = 30$ ) and survey findings ( $n = 300$ ), we aim to make several contributions to the industrial marketing literature. First, we synthesize previously fragmented findings to validate a hierarchical BURQ model and its effects in subsistence marketplaces. We present BURQ as hierarchical, multi-dimensional, and context specific. Our study also extends this line of research by identifying the critical mediating role of customer inspiration between hierarchical BURQ and customer value. Thus, we bridge the gap in B2B literature by exploring the dimensions of BURQ in a subsistence marketplace and its holistic effects on business customer inspiration and business customer value. We also extend B2B relationship marketing research by estimating the moderating and quadratic effects of BURQ on relationship outcomes. Next, we discuss the theories and the critical literature relevant to our research. Based on exploratory interviews, we propose a conceptual framework with six hypotheses. This is followed by an explanation of methodological gestalt and research findings. Finally, we highlight research implications with limitations and future research guidelines.

## 2. Theories

To answer our research questions on the dimensions and effects of BURQ in subsistence marketplaces, our research is rooted in relationship marketing theory (RMT) (Morgan & Hunt, 1994; Palmatier et al., 2007), social exchange theory (SET) (Gouldner, 1960; Hani, Akter, et al., 2021; Homans, 1958; Nyadzayo et al., 2020), and self-determination theory (SDT) (Ryan & Deci, 2000).

First, we use RMT as it helps to explore inter-firm relationship dimensions and their holistic effects on performance in B2B contexts (Morgan & Hunt, 1994; Mysen, Svensson, & Payan, 2011). In industrial marketing, relationship marketing refers to "marketing-oriented toward strong, lasting relationships with individual accounts" (Jackson, 1985, p. 2). The aim of relationship marketing is to develop trust in major accounts over a period of time (Doyle & Roth, 1992). According to the rationale of the RMT (Hoppner, Griffith, & White, 2015), "like-for-like" reciprocal behaviours are anticipated to impact relationship quality positively. Although relational exchanges take time to develop, maintain, and retain in B2B contexts, a respectful relationship between two parties contributes to develop sustainable relationships and outcomes (Hani, Akter, et al., 2021; Hani, Wickramasinghe, & Kattiyapornpong, 2021). Furthermore, the RMT identifies B2B relational exchanges as a valuable resource, contributing to creating and capturing value for both parties (Hunt, 1997). However, due to the contextual nature of the RMT (Ashnai et al., 2009; Casidy & Nyadzayo, 2019; Jiang et al., 2016) and the absence of a relationship framework in subsistence marketplaces (Raghubanshi et al., 2021; Viswanathan et al., 2021), this research aims

to develop a BURQ model focusing on MFIs and small businesses to fill this void.

Second, we use SET because it focuses on the exchange values of resources in any social setting between entities against competitive offerings (Homans, 1958). Using a social exchange paradigm to justify the importance of relationship quality, the theory claims that creating successful relationships between MFIs and vulnerable entrepreneurs in the subsistence market is beneficial. It minimizes the informational opacity and offers access to the necessary information and support for making sound decisions, ultimately adding value to the entrepreneurs (Farr-Wharton & Brunetto, 2007; Haas & Deseran, 1981). SET also refers to the exchange of non-economic benefits or relational resources (e.g., respect, trust, love, empathy, reciprocity etc.) to receive benefits from each other (Cropanzano & Mitchell, 2005). Social benefits are generally favoured over economic ones. In the B2B context of subsistence marketplaces, this pursuit of value by both parties drives them to develop a robust relationship framework (Chang, Tsai, Chen, Huang, & Tseng, 2015). Thus, this study applies SET to identify the dimensions of relational exchanges between MFIs and micro-entrepreneurs in subsistence settings.

Finally, we embrace SDT as it refers to the intrinsic motivation consisting of activation and intention to carry out an activity to achieve a goal (Ryan & Deci, 2000). In our case, entrepreneurial inspiration refers to the intrinsic motivation of micro-entrepreneurs, which is evoked by an external source (e.g., relationship exchanges by MFIs) and is driven towards the realization of new ideas/ventures (Thrash & Elliot, 2003). Indeed, inspiration constantly crosses the chasm between the planning phase and implementation phase of the micro-entrepreneurship journey in subsistence marketplaces to achieve the goal (Gollwitzer, 1990; Wartiovaara, Lahti, & Wincent, 2019). Entrepreneurial inspiration, as we conceptualize it, focuses on an entrepreneur’s continuing intrinsic pursuit of a business-related goal that is triggered by a marketer’s activities. SDT considers a person to be autonomous “when his or her behavior is experienced as willingly enacted and when he or she fully endorses the actions in which he or she is engaged and/or the values expressed by them” (Chirkov, Ryan, Kim, & Kaplan, 2003, p.98). Inspiration can drive individuals to goal-directed behaviours (Thrash & Elliot, 2003, 2004) and is associated with a transcendent relationship experience (cited in Izogo & Mpinganjira, 2020; see Wei, 2017). In addition, transcendent relationship experience can create enduring values in service encounters (Wei, 2017). Moreover, inspiration can facilitate the transition from being “inspired by” (to excogitate and plan for the goal) to being “inspired to” (to aim for or accomplish the goal) for entrepreneurs pursuing entrepreneurial-related goals (Böttger et al., 2017; Thrash, Maruskin, Cassidy, Fryer, & Ryan, 2010). Additionally, it is an important source of enhancement for an entrepreneur’s sustainable behaviour (Ottman, 1993). In this study, entrepreneurial inspiration is treated as a state because it reflects an intrinsic motivation that is evoked by relationship quality experience (external stimulus) and characterized by a transcendence that is connected to the realization of the outcome (e.g., customer value). Thus, we use SDT as business customer inspiration in the nomological network as a mediator between relationship antecedents and relationship outcomes (Böttger et al., 2017). Table 1 shows the key relationship constructs and their connections with the proposed theories.

### 3. Review of the relevant literature

#### 3.1. Subsistence marketplaces

A subsistence marketplace is an underdeveloped yet emerging marketplace with a promising potential for micro-entrepreneurs and small businesses with their scarce resources, including low disposable income, poor infrastructure, and dependency on informal institutions (Maranz, 2001; Viswanathan & Rosa, 2010; Viswanathan, Sridharan, Gau, & Ritchie, 2009; World Bank, 2020; Wu, Liu, & Zhang, 2017).

**Table 1**  
Seminal studies identifying relationship constructs using different theories.

Study	Relational construct	SET	SDT	RMT	Findings
Dwyer, Schurr, and Oh (1987)	Trust	×			A five-phase relationship development model that covers the development of dependency, trust, commitment, and norms. Uses SET seminal authors and Macneil’s (2000) relational exchange concept as a foundation for work.
Anderson and Weitz (1989)	Trust	×			SET is used to link trust with reputation. Shows a positive relationship between trust and reputation.
Yoganathan (2015)	Trust, reciprocity				This study uses SET to investigate the impact of the RMO dimensions (trust, bonding, communication, shared values, empathy, and reciprocity) on the growth of brand equity in banks.
Hoppner et al. (2015)	Reciprocity			×	The authors explore reciprocity as a multi-dimensional construct that influences relationship quality and satisfaction with performance in cross-border contexts using RMT.
Miller and Kean (1997)	Reciprocity	×			This article defines reciprocity as the extent to which individuals anticipate cooperative behaviour and situate it within the context of the consumer–retailer exchange process using SET.
Rauyrueen and Miller (2007)	Trust			×	This research illustrates how relationship quality influences client loyalty in the B2B setting using RMT.
Ali and Ndubisi (2011)	Respect			×	This study suggests that rapport and respect are vital in relationship quality and uses RMT.
Hani, Akter, et al. (2021)	Respect	×			This study identifies respect as a critical dimension of relationship quality using SET.
Böttger et al. (2017)	Inspiration		×		Using SDT, this article explores past conceptualizations of general inspiration in psychology. It presents the concept of customer inspiration as a transitory motivational state that enables the transition from the reception of a marketing-induced idea to the pursuit of a consumption-related objective.
	Value			×	This study investigates the impact of customer

(continued on next page)

Table 1 (continued)

Study	Relational construct	SET	SDT	RMT	Findings
Nyadzayo and Khajehzadeh (2016)					relationship management (CRM) quality as a mediator to better understand the effects of service evaluation variables (service quality, customer satisfaction, and customer value) on customer loyalty using RMT.
Palmatier (2008)	Value, Trust			×	The findings of this study suggest that the value generated from inter-firm relationships derives not only from the quality of customer ties (e.g., trust, commitment, norms) but also from relational drivers of interactions. The study also adopts SET as the theoretical underpinning.

Specifically, B2B businesses navigate subsistence marketplaces through social exchange relationships and networks (Viswanathan, 2007 cited in Viswanathan & Rosa, 2010; Viswanathan et al., 2021).

The subsistence marketplace consists of various parties, “many of whom live in extreme poverty and lack access to marketplaces” (Viswanathan et al., 2021, p.113), including large social enterprises, micro-entrepreneurs, firms, and consumers (Hani, Akter, et al., 2021; Hani, Wickramasinghe, & Kattiyapornpong, 2021; Viswanathan et al., 2021). It is evident that the central characteristics of these contexts are less advantaged social enterprises and their customers (i.e., micro-businesses) with bare minimum resources, including income and business literacy, but a strong social connection between micro-entrepreneurs and their supporting MFIs (Adkins & Ozanne, 2005; Chikweche & Fletcher, 2010; Viswanathan, Gajendiran, & Venkatesan, 2008a, 2008b). Hence, in these contexts, subsistence entrepreneurs with low literacy in particular lack insights to develop new start-ups and the basic financial and management skills required to run business operations (Viswanathan et al., 2008a, 2008b; Viswanathan & Rosa, 2010).

Drawing on the SET, the extant literature shows that subsistence marketplaces are highly personal, social, and relational environments where people and relationships are given increased significance (De Soto, 1989; Godinho, Venugopal, Singh, & Russell, 2017; Gyekye, 1997; Hani, Akter, et al., 2021; Hani, Wickramasinghe, & Kattiyapornpong, 2021; Hill & Stamey, 1990; Moser, 1998; Viswanathan, 2007; Viswanathan et al., 2021; Viswanathan & Rosa, 2010). Therefore, B2B ventures are primarily driven by interpersonal relationships and social exchanges to make business decisions and reduce uncertainty in facilitating the survival and financial well-being of micro-entrepreneurs in subsistence settings (Greve & Salaff, 2003; Hani, Akter, et al., 2021; Hani, Wickramasinghe, & Kattiyapornpong, 2021; Iacobucci & Ostrom, 1996; Sridharan, Barrington, & Saunders, 2017).

Although a large number of studies have been conducted on subsistence marketplaces and end users, exploring physical resource constraints, education and literacy, infrastructure, and institutionalism (Achrol & Kotler, 1999; Carter, 1999; Galab & Rao, 1983; Montgomery, 1996; Narayan & Prichett, 1999; Prahalad, 2005; Viswanathan, 2007; Viswanathan et al., 2008a, 2008b; Viswanathan et al., 2021; Viswanathan & Jose, 2007; Viswanathan, Rosa, & Harris, 2005; Viswanathan & Sridharan, 2009), there is a paucity of research on business relationship quality in this context (Raghubanshi et al., 2021). Alvarez and Barney (2014) highlight that micro-entrepreneurs create the primary

marketplace in a subsistence economy to meet their end needs. Hence, they act as the primary channel member that is microfinanced by large MFIs, e.g., Grameen Bank in Bangladesh. However, such studies on B2B markets are limited in the context of subsistence marketplaces (Arunachalam, 2015; Hani, Wickramasinghe, & Kattiyapornpong, 2021; Viswanathan, 2017), especially on relationship quality between B2B customers (Hani, Akter, et al., 2021, Hani, Wickramasinghe, & Kattiyapornpong, 2021). Raghubanshi et al. (2021) discovered the instrumental role of MFIs in overcoming social barriers to encourage the participation of vulnerable groups in shared value creation. Overall, this signifies the importance of studies in subsistence marketplaces to uncover the unknown dimensions of seller–buyer relationships by sharpening the focus on B2B markets.

### 3.2. Business relationship quality in subsistent marketplaces

Business relationships in subsistence marketplaces are characterized by reciprocity, resource sharing, and extended kinship ties, supporting poor communities to survive despite lacking economic goods and resources (Scott, 1976). Members of subsistence communities may be resource-poor in certain respects. Yet, social relationships are the greatest strength that compensates for their difficulties due to low literacy and lack of access to critical services (Aiyar & Venugopal, 2020; Viswanathan et al., 2009). Subsistence studies have frequently emphasized the significance of trust and reciprocal relationships while dealing with an impoverished and vulnerable population (Viswanathan, Jung, Venugopal, Minefee, & Jung, 2014). Mason and Chakrabarti (2017a) suggest that relationships in a subsistence marketplace relate to social proximity based on trust between parties, which assists in sharing knowledge and information to understand the business model of such customer groups. Without a trusted relationship, subsistence user-producers are averse to sharing knowledge or lending resources (Steinfeld & Holt, 2019). The erosion of local trust and norms may fail to formalize the critical services, make them unable to serve populations as desired, and impair well-being (Upadhyaya, 2021). Studies in the subsistence marketplace also identified respect as an essential aspect of a long-term business relationship (Brown, Garguilo, & Mehta, 2011). The poor and vulnerable entrepreneurs endure various mental and emotional exhaustion due to violence, deprivation, hunger, and abuse (Chaplin, Hill, & John, 2014). Thus, the lack of self-confidence among entrepreneurs in the subsistence context is also a general concern (Venugopal & Viswanathan, 2021). Respect is an inherently powerful social dimension that describes how poor entrepreneurs represent the approval and recognition acquired from others. Receiving respect authorizes the vulnerable entrepreneur’s worth as a human (Margolis, 2001). From the entrepreneur’s perspective, respect communicates recognition of their existence and supports the positive self-perceptions to which the disadvantaged people are also believed to be entitled (Ramarajan, Barsade, & Burack, 2008). Although prior studies (e.g., Brown et al., 2011; Nath, Jamshed, & Shaikh, 2022; Sridharan, Maltz, Viswanathan, & Gupta, 2014; Venugopal & Viswanathan, 2021) highlighted the importance of respect in the subsistence context, respect as a relational dimension for maintaining a long-term quality relationship with poor entrepreneurs has not been investigated.

Furthermore, besides trust and respect, prior studies in the subsistence marketplace also identify that the norm of reciprocity plays an essential role in accelerating trade at the community level (Venugopal, Viswanathan, & Jung, 2015). Viswanathan (2007) suggests that the norms of reciprocity occur because of the need to maintain long-term relationships and the reliance on each other to protect each other from financial and other crises in the subsistence environment. Studies also advocate that a long-term reciprocal exchange of information and obligations facilitates better economic outcomes (Venugopal & Viswanathan, 2021). Microfinance institutions are well positioned to assist in transitioning from an economy based on reciprocal exchange within tight intra-community networks to an economy focused on the economic



exchange and entrepreneurial activity (Maclean, 2010).

### 3.3. Seminal studies on business-to-business relationship quality and research gaps

Relationship quality is considered the cornerstone of relationship marketing management research (Ulaga & Eggert, 2006). In the inter-business relationship, relationship quality refers to the outcome of a relationship that reflects the degree to which expectations are met (Smith, 1998) within the overall climate, closeness, and depth of the relationships (Garbarino & Johnson, 1999). High relationship quality can benefit both partners by promoting a stable, long-term exchange and fostering effective relationship forming (Song, 2012). Perceived high-quality relationships encourage partners to maintain the relationship with considerable effort (Jiang et al., 2016). Thus, relationship quality plays the role of an antecedent for continuing a successful long-term business relationship (Sheth & Parvatiyar, 1995).

Drawing on RMT in B2B financial services, researchers have investigated relationship quality dimensions with various relational outcomes. For example, a study on the merchant banking service by Liang and Wen-Hung (2004) suggests trust, commitment, bonding tactics, and customer satisfaction are relational dimensions leading to loyalty. Further, Athanasopoulou (2006) explores the business relationship between financial services and identifies knowledge or information as an essential dimension to enhance relationship quality. On the other hand, Gill, Flaschner, and Shachar (2006) investigate person-related service characteristics by extending the study of Coulter and Coulter (2002). They suggest that competence, politeness, empathy, customization, similarity, reliability, and promptness are the characteristics of trust, leading to high relationship quality. The investigation by Pierre, Dagger, and Don (2010) finds satisfaction and word of mouth as relational outcomes, combining the relationship quality dimensions, such as service quality, trust, commitment, and service differentiation. In a similar spirit, Yoganathan (2015) proposes trust, communication, shared values, and empathy and reciprocity as relationship quality dimensions that increase brand equity. Finally, the most recent empirical research by Casidy and Nyadzayo (2019) identifies that interactions and benevolence are the two drivers of relationship quality. This study highlights relationship quality as a second-order construct consisting of three first-order dimensions (i.e., trust, competence, and relationship orientation) in professional service firms. Despite the broader range of research in this domain, no study models the impact of BURQ on business customer inspiration and business customer value as a marketing tool in the microfinance services of subsistence marketplaces.

With regard to the nature of the relationship quality construct, the extant RMT literature provides various opinions on B2B relationships. For instance, several studies acknowledge relationship quality as a higher-order construct (Casidy & Nyadzayo, 2019; Čater & Čater, 2010; Krasnikov, Jayachandran, & Kumar, 2009; Naudé & Buttle, 2000; Perez-Vega, Hopkinson, Singhal, & Mariani, 2022; Palmatier, 2008; Smith, 1998). However, Jiang et al. (2016), Athanasopoulou and Giovanis (2015), and Song (2012) regard relationship quality as a multi-dimensional construct. In addition, a few studies highlight relationship quality as a mediator/moderator (Hoppner et al., 2015), some identify it as an antecedent (Woo, 2004), and others emphasize it as an outcome (Ulaga & Eggert, 2006). Critical literature reviews by Jiang et al. (2016) and Athanasopoulou (2009) illuminate relationship quality as a context-specific, hierarchical, multi-dimensional concept.

Following the guidelines for a systematic literature review (Snyder, 2019; Tranfield, Denyer, & Smart, 2003), we addressed our research questions on the dimensions of BURQ and their overall effects in subsistence marketplaces. First, we selected 234 papers after exploring the databases, such as *ABI/Inform collection* (ProQuest), *Emerald Insight*, *Business Source Complete*, *ScienceDirect*, and other important sources, using keywords of our research as search strings. Using Boolean operator methods, we used the following keywords: ‘relationship quality’,

‘business relationship quality’, ‘subsistence marketplaces’, and ‘relationship in subsistence marketplaces’. Additionally, separate searches using the terms ‘microfinance relationship quality’, ‘microcredit relationship quality’, and ‘microfinance relationship effects’ were performed. Second, through the screening of duplication criteria, keywords, title, and abstract, we excluded 188 papers and selected 46 papers. We selected another five papers through cross-citation analysis, and finally, a total of 51 papers were used to answer our research questions. Third, a close examination of the relationship quality papers in a subsistence marketplace context provided us with three primary dimensions: trust, respect, and reciprocity. This study focuses on the relationship between micro-entrepreneurs and microfinance institutions in subsistence marketplaces. A microfinance institution (MFI) is defined as an alternate banking service aiming to ease credit access through small loans for the impoverished micro-entrepreneurs in the subsistence marketplace (Aggarwal, 2014; Brown et al., 2011; Weber, 2014). An MFI relies on ongoing relationships with micro-entrepreneurs to reduce monitoring, defaulting, and collecting costs through frequent meetings (Aggarwal, 2014). Although the vast majority of MFI literature acknowledged the importance of trust (Aggarwal, 2014; Brown et al., 2011; Dowla, 2006; Epstein & Yuthas, 2011; Mensah, Raphael, Dorcas, & Kwadwo, 2013), respect (Brown et al., 2011), and reciprocity (Cornée & Szafarz, 2014; Rankin, 2002; Sriram, 2005) as BURQ dimensions, they have not yet been conceptualized or empirically validated in the extant B2B relationship marketing literature (see Table 2). Also, to the best of our knowledge, there is no relationship quality model to measure the relationship outcome between an MFI and its clients (i.e., micro-entrepreneurs). How this relationship quality inspires and adds value to the business customers in subsistence marketplaces is also unexplored.

### 3.4. Effects of business relationship quality on relationship outcomes

The findings of our systematic literature review in the previous section identify customer inspiration and customer value as two critical outcomes of BURQ in subsistence marketplaces (e.g., Aggarwal, 2014; Brown et al., 2011; Cornée & Szafarz, 2014; Dowla, 2006; Epstein & Yuthas, 2011; Hani, Akter, et al., 2021; Hani, Wickramasinghe, & Kattiyapornpong, 2021; Mensah et al., 2013; Rankin, 2002; Sriram, 2005). First, *customer inspiration* is argued to be a motivational state or a psychological force that influences the achievement of goal-directed behaviour (Lewin, 1935). According to SDT (Ryan & Deci, 2000), it is identified as a motivational state that transforms ideas into fruition (Oleynick, Thrash, LeFew, Moldovan, & Kieffaber, 2014). In defining customer inspiration, Thrash and Elliot (2003, p.873) state that “the inspired individual is moved by the truth, ingenuity, goodness, beauty, or superiority of the trigger object and is motivated to transmit, actualize, or emulate those transcendent qualities”. Although inspiration has been studied in the past decades, most of those studies are fragmented into many disciplines such as psychology, education, anthropology, theology, engineering, management, art, and literature (Thrash & Elliot, 2003). Inspiration can come from the external environment, such as objects, people, and nature. Inspiration can also drive implicit motives such as increasing power, activation, and response. Inspiration is viewed as a temporal motivation (Liang, Chen, & Lei, 2016) as it can occur from time to time or in an episode, as a state evoked by external stimuli (Thrash, Maruskin, Moldovan, Oleynick, & Belzak, 2017). The antecedents of customer inspiration include internal and external sources such as ideas, goals, cultures, advertisements, marketing content, personalized messages, interaction with people and so on (Böttger et al., 2017; Díaz & Koutra, 2013; Thrash et al., 2010; Thrash & Elliot, 2003, 2004). Recent studies (Böttger et al., 2017; Thrash et al., 2017) identify antecedents of customer inspiration as source characteristics, such as individual characteristics (Thrash & Elliot, 2004). The consequences of customer inspiration can be divided into three responses: emotional responses (e.g., positivity and delightfulness) (Finn, 2005; Liang et al.,

**Table 2**  
Seminal studies on business-to-business relationship quality.

Scholars	REQL Dimensions			Are they modelled as a higher-order model?	Research context	Findings and gaps
	Trust	Respect	Reciprocity			
Ulaga and Eggert (2006)	×			No	US manufacturing companies.	This study proposes that relationship value is a major component in buyer–seller models. It explores the construct's connections to relationship quality components like commitment, satisfaction, and trust. However, relationship quality dimensions such as respect and reciprocity have not been explored in the subsistence context.
Naudé and Buttler (2000)	×			No	Supply chain business in the UK.	This study finds that despite the importance of relationships in B2B marketing, assessing their quality has remained a challenge. This paper identifies five fundamental dimensions of high-quality B2B relationships: trust, demands fulfilment, supply chain integration, power, and profit. It does not explore respect and reciprocity as relationship quality dimensions. This has not been explored in the subsistence market context.
Myhal, Kang, and Murphy (2008)	×			No	Manufacturing, retail, wholesale, and charity service in the UK.	An investigation of customer-perceived relationship quality in B2B settings is proposed in this research. It adds four new dimensions to the IMP Group's relationship substance structure, which includes actor bonds, resource links, and activity links. Yet, respect and reciprocity have not been investigated in the subsistence context.
Woo (2004)				No	Hong Kong engineering consulting firm.	This study tries to elucidate the relationship between relationship quality and service quality using the well-established IMP interaction model. Based on research, relationship quality, described as a higher-order construct of cooperation, adaptation, and atmosphere, positively impacts service quality.
Lages, Lancaster, and Lages (2008)	×			No	Purchasing operation firm and SMEs relationship in Portugal.	The B2B relationship performance scale was developed to put relationship marketing theory into practice. The study identifies relationship commitment, relationship policies and practice, trust, satisfaction, and mutual cooperation as higher-order relationship performance dimensions.
Čater and Čater (2010)	×			No	B2B manufacturing in Slovenia.	This paper explores how product and relationship quality affects customer commitment and loyalty. The study identifies trust and cooperation as the important relationship quality dimensions that positively influence commitment and loyalty. However, the study does not delve into the subsistence context using respect and reciprocity as relationship quality dimensions.
Leonidou, Leonidou, Coudounaris, and Hultman (2013)	×			No	Importers'/distributors' relationship between Cyprus and European Union countries.	This paper examines how unethical marketing practices of exporters affect the quality of their working relationship and performance using communication, cooperation, commitment, and trust as relationship quality dimensions.
Hoppner et al. (2015)			×	No	US–Japan inter-firm relationships.	The authors investigate how reciprocity influences relationship quality and performance satisfaction in cross-border US–Japanese inter-firm interactions. Although the study identifies reciprocity as a relationship quality dimension, trust and respect have not been investigated. The study has not been conducted in the subsistence market context.
Jiang et al. (2016)				No	Constructions companies in the UK	This article does a detailed examination of relationship quality measurements and introduces the CLOSES scale as a new monitoring tool. Although the study finds long-term orientation, communication, and social and economic satisfaction to be the key dimensions of the relationship, it does not investigate respect and reciprocity as relationship dimensions in the subsistence context.
Casidy and Nyadzayo (2019)	×			No	B2B relationship between small and medium-sized enterprises and professional service firms.	This study employed the RM paradigm to examine the determinants and effects of relationship quality within small and medium-sized enterprises (SMEs) and professional service firms (PSFs). Although the study identified trust, competence, and perceived relationship orientation as relationship quality dimensions, it did not investigate respect and reciprocity in the subsistence context.

2016; Thrash et al., 2010); attitudinal responses (e.g., brand attachment, customer satisfaction, and loyalty) (Böttger et al., 2017; Park, Eisingerich, & Park, 2013); and behavioural responses (e.g., engagement or actualization of ideas) (An & Youn, 2018). Customer inspiration can boost customers’ purchasing intentions (Sheng, Yang, & Feng, 2020) and value perceptions (e.g., Pansari & Kumar, 2016). Despite the vital role of customer inspiration as a mediator and its transformational influences on relationship outcomes (Böttger et al., 2017; Khoi, Phong, & Le, 2020; Wartiovaara et al., 2019), limited studies exist in the marketing literature (Park et al., 2013). Surprisingly, the research on customer inspiration in the B2B context has rarely been examined, especially in subsistence marketplaces.

Second, *customer value* lies at the heart of all marketing exchanges (Bagozzi, 1975; Holbrook, 1994; Hunt, 1997), and an exchange relationship needs all parties to assess value. There is a rich and growing body of literature in marketing focusing on customer value in B2B relationships (Casidy & Nyadzayo, 2019; Jiang et al., 2016). Drawing on the established conceptualization of customer value (Anderson, 2004; Zeithaml, 1988), marketing scholars have extended our understanding of relationship value in B2B domains (Jiang et al., 2016; Ulaga & Eggert, 2006). Based on the dyadic exchange function argument (e.g., Blois, 2004; Ulaga & Eggert, 2006), we conceptualize value with four predominant attributes: the subjectivity of the concept, the ratio between benefits and costs, multiple dimensions of benefits and costs (e.g., monetary, time, energy, or psychic), and finally, perceptions of value against other providers. Whereas benefits refer to the combination of economic, social, or service benefits (Anderson, Håkansson, & Johanson, 1994; Boccali, Mariani, Visani, & Mora-Cruz, 2022; Zeithaml, 1988; Monroe, 1990), costs refer to the monetary sacrifice combining price and relationship costs (Grönroos, 1997). Also, value perception largely depends on relative competition (Mariani & Belitski, 2022), which reflects the basic tenet of comparison level articulated as the building block of the social exchange theory. Since value is perceived as a subjective construct (Guizzardi, Mariani, & Stacchini, 2022), the complexity of capturing it in the B2B market is even more critical (Jiang et al., 2016). Despite the importance of relationship value in subsistence

marketplaces (Hani, Akter, et al., 2021; Hani, Wickramasinghe, & Kattiyapornpong, 2021; Raghubanshi et al., 2021; Viswanathan et al., 2021), a careful review shows that it is yet to be examined. Thus, a critical research issue still remains unresolved with regard to the impact of the holistic relationship quality on business customer value in subsistence marketplaces. To address this gap, this study emphasizes the incorporation of business customer value as a relationship outcome or performance outcome in subsistence marketplaces.

#### 4. Qualitative exploration: in-depth interviews and thematic analysis

To answer the research question on the dimensions of relationship quality in B2B subsistence marketplaces, the study conducted 30 in-depth interviews of micro-entrepreneurs via telephone/ face-to-face methods in January and February 2019 using purposive sampling (details of the research setting are available in Section 5.1). Notably, maximum heterogeneity in sampling was ensured for thematic saturation (Guest, Bunce, & Johnson, 2006; Kuzel, 1999). The selection criteria included micro-entrepreneurs with at least a three-year business relationship with an MFI. A time frame of 40–60 min was allocated for each interview, and they were later transcribed to categorize latent manifestations of themes. Furthermore, diversity in sample characteristics of the demographic profile was ensured through the descriptive analysis in terms of age, gender, income, education, and business types. Thus, the respondents’ demographic profile represents diverse groups, as demonstrated in Table 3.

The study then applied a thematic analysis to identify threads or meanings in the interview dataset using manual thematic analysis and Nvivo software, following the guidelines developed by Braun and Clarke (2006). It followed several steps to establish the rigor of the analysis; at first, it highlighted the primary responses; second, it identified the causal statements, and finally, it determined the themes after analyzing the discussion and excerpts.

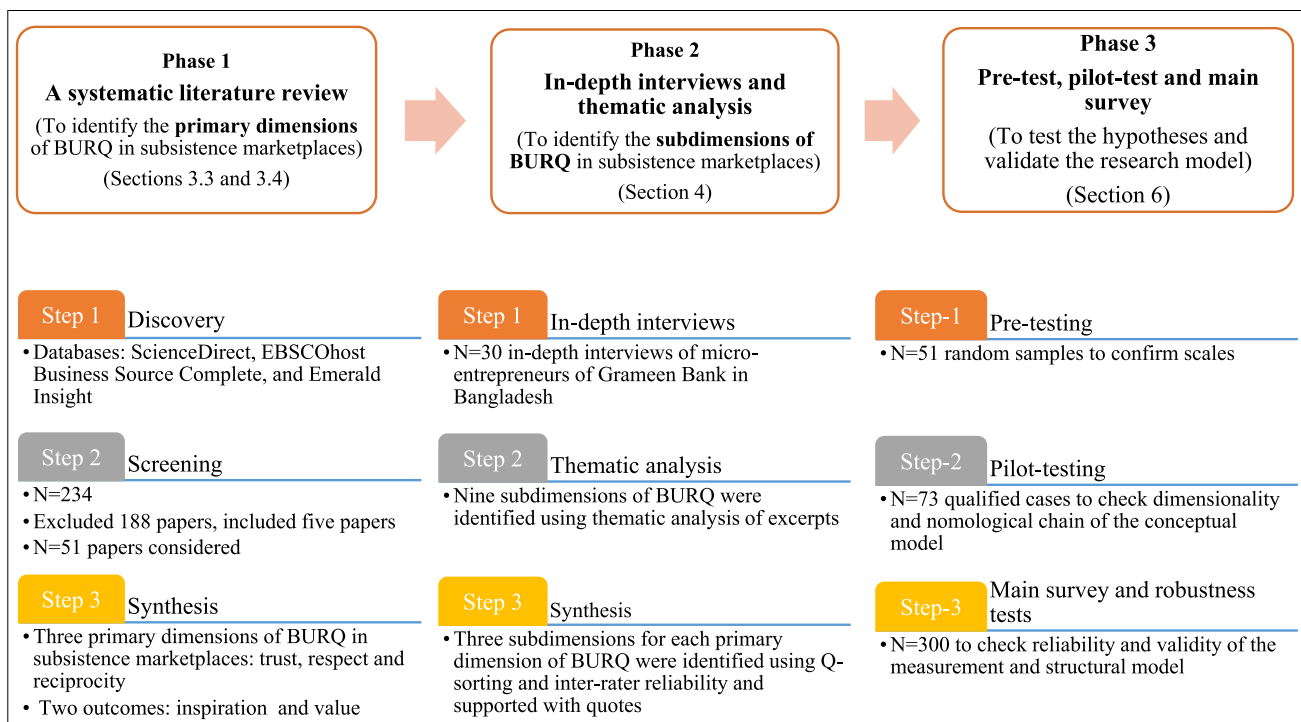


Exhibit 1. Research design.

**Table 3**  
Demographic profile of respondents.

Items	Categories	%	Items	Categories	%
Gender	Male	11	Age	18–25	17
	Female	89		26–33	28
				34–41	29
				42–49	18
				50+	8
Income (per month in US \$)	<\$50	32	Business types	Farming	45
	\$51–\$100	27		Trading	27
	\$101–\$200	26		Hospitality	18
	\$201+	15		Others	10
Education	Primary	67			
	SSC	22			
	HSC	07			
	Bachelor	02			
	Masters	01			
	Others	01			

Based on the extensive literature review of BURQ in Section 3.3 (see Exhibit 1), we generated a set of three initial themes (i.e., trust, respect, and reciprocity). Although we adopted open coding, it was informed by three initial themes as well as additional themes not presently available in the relationship marketing literature (Spiggle, 1994). The coders established an initial correspondence between the literature and three identified dimensions of BURQ; however, they identified three sub-dimensions under each primary dimension of BURQ after analyzing the excerpts. To establish further rigor in thematic analysis, a panel of independent judges containing three industry experts and three academics used the Q-sorting method to score and allocate the sub-dimensions of BURQ, using a coding scale ranging from 1 to 9 (i.e., 1 = credible offerings, 2 = caring services, 3 = customized solutions, 4 = recognition, 5 = responsibility, 6 = empathy, 7 = firm hosted community support, 8 = information empowerment, and 9 = enjoyment), to the primary dimensions (i.e., A = trust, B = respect, and C = reciprocity). Following the guidelines of Hayes (2011) and De Swert (2012), we analyzed this coded data using the IBM SPSS statistics package (version 26) to estimate the inter-rater reliability of the coded variables. The inter-rater reliability score of 0.82 exceeds the threshold level of 0.70 (Hayes & Krippendorff, 2008). The overall findings resulted in three sub-dimensions under each primary dimension: trust (i.e., credible offerings, caring services, and customized solutions), respect (i.e., business customer recognition, business customer responsibility and business customer empathy), and firm-hosted reciprocity (i.e., community support, information empowerment, and enjoyment). These dimensions and sub-dimensions are discussed in detail as follows in our research context of a subsistence marketplace.

#### 4.1. Business trust

Business trust refers to the micro-entrepreneurs' expectations, beliefs, and sentiments regarding an MFI's credibility, caring, and the customization ability of the exchange relationship. The literature review and the thematic analysis revealed three distinct sub-dimensions of business trust between an MFI and a micro-entrepreneur, as follows.

##### 4.1.1. Credibility in MFI services

The business customer's perceived confidence level in an MFI's reliability, openness, and consistency in words and actions is identified as credibility in trust (Mayer, Davis, & Schoorman, 1995; Mishra, 1996). For example, when asked to describe the level of trust in Grameen Bank, one respondent stated:

*"...I have a great level of trust in this bank. At least you can be in peace, thinking that they will not do anything unexpected. They will do exactly*

*what they say; for example, I will find them accurate if they say my loan will be paid off by the 31st of December this year. They will not say that you still have some money due. They will not make any false claim."* (Participant #14).

##### 4.1.2. Caring in MFI services

This level of trust implies that the customer feels they will not be exploited unfairly by the MFI (Mishra, 1996). A more significant concern for customers, on the other hand, goes beyond assuming that the MFI will not be opportunistic (Mayer et al., 1995). For example, micro-entrepreneurs feel confident that an MFI will not only refrain from taking unfair advantage of them but will also be concerned about customers' interests (Mishra, 1996). Micro-entrepreneurs who were interviewed also identified caring for their welfare or interests as a reflection of trust, as follows:

*"...I trust this bank because they have approved the loan without any concern of collateral. Other banks would never even care to approve any loan for me considering my income level."* (Participant #6, Male).

*"... I like the weekly repayment policy of Grameen Bank. I trust that this policy they made because they care about us... We can not pay a large amount in each month because it is very hard for a small business owner like me."* (Participant #9).

##### 4.1.3. Customization in MFI services

The term "customization" refers to the collection of abilities, competencies, and traits that enable a party to exert influence within a certain domain. The trustee's domain of skill is narrow since they may be highly competent in a particular technical field (Mayer et al., 1995). Customizing credit practices can also help build trust. Clients' trust in MFIs increases when they adjust their credit rules to their needs and desires. Clients require more flexible credit rules for numerous reasons (Epstein & Yuthas, 2011). Clients have varying credit and capital needs: one may need a substantial sum to buy a fixed asset, while another may need a little amount for working capital. Clients, especially in agriculture, have seasonal needs. Clients also frequently use corporate loans to fund personal expenses (Epstein & Yuthas, 2011). Thus, in the context of MFIs, we define customization as an MFI's capacity to tailor its product offering in terms of unique service features to meet the needs of each micro-entrepreneur (Coulter & Coulter, 2002). The following quote reflects the customization ability of an MFI as trust:

*"...As a business owner of a small corner store, I often need emergency money to run my business. For example, I need money to stock goods and sell seasonal products during festive times, but I often run a shortage of capital. I can take an extra loan on top of my previous loan, which other banks do not provide. This microfinance institution is very flexible in providing extra money when required, and thus, I have a great deal of trust in this institution."* (Participant #12).

#### 4.2. Business respect

Business respect is defined as an attitude towards business partners that regards them as valued and has inherent worth. It can refer to both respect for others and thoughts about the degree to which one is respected by others in this manner (Bourassa, Cunningham, Ashworth, & Handelman, 2018). The literature review and the interviews identified three sub-dimensions of respect: recognition, responsibility, and empathy. Thus, we define respect as the MFI's attitude towards micro-entrepreneurs that displays recognition, responsibility, and empathy, contributing to the entrepreneurs' sense of value and inherent worth.

##### 4.2.1. Recognition of micro-entrepreneurs

The concept of "recognition" as a sub-dimension of respect refers to treating others with dignity through acknowledging their intrinsic worth, where individual attention is given to each person's specific needs (Bourassa et al., 2018). This is the kind of respect that is said to be



owed to all people. The concept of treating others with respect means considering their feelings, opinions, and desires when making decisions. In both public and private situations, people assume several roles or depict a range of “selves”. The presented self may or may not elicit an appropriate response from others. For example, the small entrepreneurs in the subsistence market, who are mostly women, want to do something with their lives. In private, they play the role of a mother or a wife, and in public, they want to be an entrepreneur. To respond in a way that fails to recognize and value these small entrepreneurs for who they indeed are is an act of disrespect. The role of recognition as respect is illuminated in the following quote:

“...I have been the customer of Grameen Bank for the last ten years. They provide equal support to everyone with proper attention. They don't check educational, financial, and social status. I bet other banks would never do that.” (Participant #30).

#### 4.2.2. Responsibility towards micro-entrepreneurs

Responsibilities include supporting micro-entrepreneurs' needs and desires as they work towards their goals (Ali, 2011; Sung, 2004). We define responsibility as helping each client realize their personal goals in the fight against poverty. One of the respondents was able to convey the importance of the responsibility of MFI as follows:

“...I always wanted to be a beautician. However, I neither had enough money to start a business nor received any support from my husband. When I told my in-laws about my business dream, everyone laughed!! They said you would not find a single customer in a village like this. No one was taking my word seriously and ignoring me. I never gave up. I went to the Grameen Bank and discussed my business plan. They listened to my plan carefully (responsibility respect) and approved a loan. Now I have a beauty parlour in the village market, and I am the only parlour owner in my village.” (Participant #27).

#### 4.2.3. Empathy towards micro-entrepreneurs

Empathy as business respect is characterized by the MFI's capacity to comprehend the situation from the perspective of the micro-entrepreneur and to make decisions or act in accordance with an entrepreneur's feelings and opinions (Bourassa et al., 2018; Simon, 2013). Relationship development and sentiments of respect are enhanced when MFIs properly communicate their compassion for and sensitivity to the business owner's needs and perspective (Weißhaar & Huber, 2016). Empathy repeatedly appears as a subdimension of respect, as stated by one of the respondents:

“...Respect is something that you can sense, right!! I have a small rickshaw business (a special three-wheel manual vehicle in Bangladesh). I lend the rickshaw to other people and earn money out of it. Once, one of my rickshaws had an accident. I became desperate and informed the bank about the situation. My bank manager was very empathetic. I became indebted to this bank due to the respect he gave me during my bad time. I never thought of leaving this bank.”

(Participant #3)

### 4.3. Business reciprocity

According to Gouldner (1960), this universal social norm necessitates that people give back some of the benefits they obtain in exchange for them. Individuals in a community that adheres to strong, positive reciprocity norms feel bound to give back what they have received. The extant literature and the qualitative findings show that Grameen Bank establishes business reciprocity norms among its micro-entrepreneurs through hosting a weekly community meeting in a physical setting. The reciprocal forms of relationships in local communities can substantially impact poverty alleviation around the world (Rankin, 2002; Sridharan et al., 2017). These interactions in physical settings with

community members create social capital and establish relationships, which members can reclaim when they need help (Pai, 2015). Grameen Bank monitors the reciprocity norms among the members in a weekly meeting, which forms a trustful and long-term relationship between Grameen Bank and customers (Hani, Akter, et al., 2021). The events serve as places for members to request, repay, and receive loans, share important information, and report on the progress of the enterprises they have started or are planning to start. The Grameen Bank borrowers' weekly village meeting concludes with a relationship promise for a better life (Yunus & Weber, 2009). Thus, in the context of MFIs, we define reciprocity as firm-hosted reciprocity norms in which reciprocity is reflected through community support, information empowerment, and community enjoyment as follows.

#### 4.3.1. Community support for micro-entrepreneurs

Perceived group member support can help members meet their requirements for emotional support, attachment, esteem, and approval, much as support from friends in daily life does. Additionally, increased member support may imply that other members have spent time, effort, and other irreversible resources on the relationship (Cohen & Wills, 1985). This connection investment expedites the evaluation of other members' friendliness, which results in an obligation to return their generosity. People are more likely to continue relationships and generate reciprocal expectations when they perceive that their peers have their back (Pai, 2015). The following quote highlights how community support plays a significant role in creating firm-hosted reciprocity:

“...I own a corner store, and the majority of my customers are the members of Grameen Bank. They buy groceries from my shop, and I also keep their products and sell them.” (Participant #8).

#### 4.3.2. Information empowerment for micro-entrepreneurs

Information empowerment is the degree to which members find the information provided to be useful (Chakraborty, Lala, & Warren, 2002). This perceptual construct may differ from the objective amount and type of information because it represents whether members view the information they get as correct, relevant, reliable, and hence beneficial to them (Pavlou, Liang, & Xue, 2007). Members typically appreciate answering inquiries or discussing personal consumption experiences with other like-minded members. Indeed, an adequate acknowledgment of these contributions delights contributors and generally stimulates additional reciprocation (Pai, 2015) as follows:

“...I often get valuable information for my business from my group members in the weekly meeting, and I also try to [reciprocate] if I know something which can benefit them.” (Participant #18).

#### 4.3.3. Enjoyment by micro-entrepreneurs

The term “enjoyment” refers to how much a member enjoys associating with other group members for purposes other than merely utilitarian ones (Davis, Bagozzi, & Warshaw, 1992). Members' decision-making processes are substantially influenced by their enjoyment, and their integration into a community is based upon their happiness during the participation process. The hedonic advantages acquired from the weekly meeting foster the formation of psychological bonds with the groups they belong to (Pai, 2015). Members' participation decisions are often influenced by their sense of hedonic rewards, which serves as a self-regulation mechanism that encourages them to care about the welfare of the other group members of the Grameen Bank (Wellman & Gulia, 1999). Because of this hedonic kinship value of enjoyment, the norm of reciprocity is shaped (Hani, Wickramasinghe, & Kattiyapornpong, 2021). The following interview indicates the significance of enjoyment in creating reciprocity:

“...Being a part of this microfinance institution, we are like a family, and we always have some occasion to celebrate. For example, we jointly

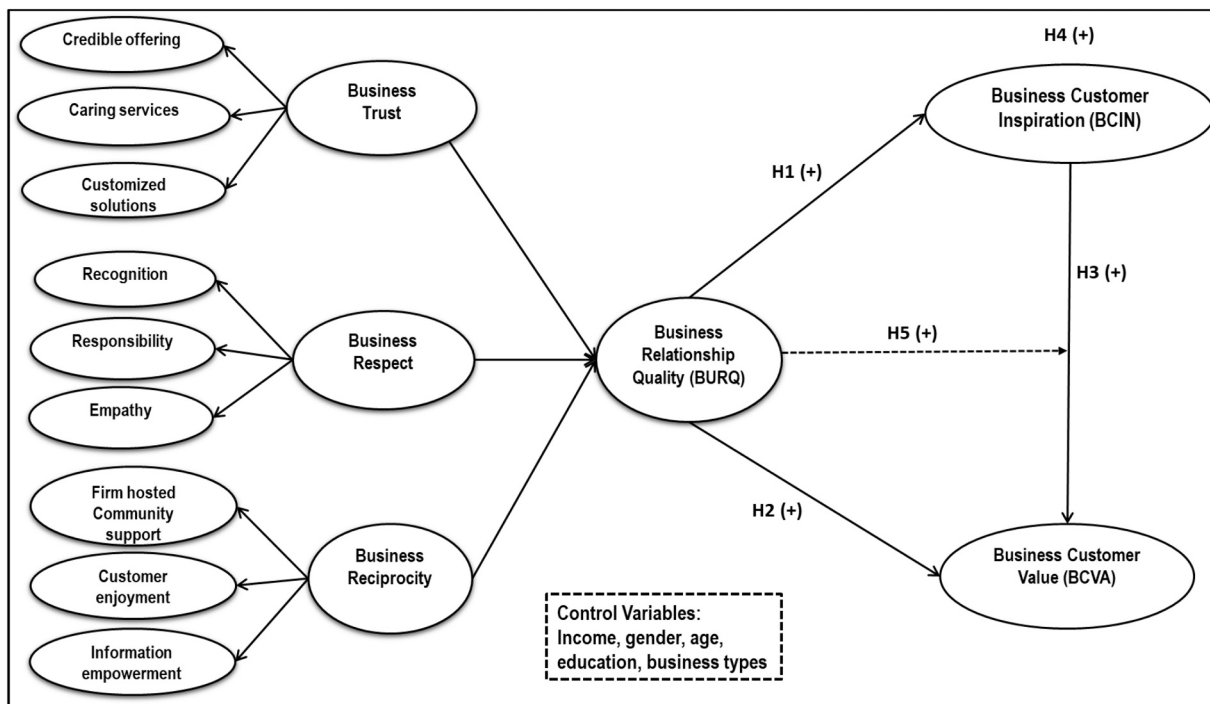


Fig. 1. Conceptual model.

celebrate someone’s wedding by cooking, decorating the venue and even singing or dancing[, and] that always brings immense enjoyment in my life.” (Participant #17).

5. Conceptual model

Drawing on the literature review and in-depth interviews with business customers of MFIs in subsistence marketplaces, we propose the conceptual model (Fig. 1) identifying hierarchical business relationship quality (BURQ) dimensions. Based on the theoretical underpinnings of RMT, SET, and SDT, we have developed the conceptual model of BURQ, extending the seminal studies in this domain (e.g., Casidy & Nyadzayo, 2019; Jiang et al., 2016; Palmatier, 2006, Palmatier, 2008; Palmatier et al., 2007, Palmatier, Houston, Dant, & Grewal, 2013; Ulaga & Eggert, 2006). In developing the context-specific arguments, we have followed high-impact studies in subsistence marketplaces (e.g., Anderson et al., 2021; Chandy, Johar, Moorman, & Roberts, 2021; Viswanathan et al., 2021). The study also examines the mediating role of customer inspiration between BURQ and customer value in subsistence marketplaces following the arguments of Böttger et al. (2017) and Thrash and Elliot (2003).

This study proposes the BURQ as a third-order model, a reflective-formative model consisting of three primary dimensions and nine subdimensions (see Fig. 1). We argue that the third-order BURQ construct is determined by three second-order dimensions in subsistence marketplaces: business trust, business respect, and business reciprocity. Business trust is reflected by three first-order subdimensions: credible offerings, caring services, and customized solutions. Business respect is reflected by customer recognition, customer responsibility, and customer empathy. Finally, business reciprocity is reflected by firm-hosted community support, information empowerment, and customer enjoyment. Our proposed conceptual model answers the second research question by modelling BURQ on two relationship outcome constructs: business customer inspiration (BCIN) and business customer value (BCVA) (see Fig. 1). We argue that all these dimensions and subdimensions are intertwined to form BURQ to influence relationship outcomes in such marketplaces. Thus, the conceptual model fills three

significant research gaps. First, we explore the dimensions/subdimensions of BURQ for the subsistence marketplace. Second, we investigate the mediating role of BCIN between BURQ and BCVA. Finally, we argue that BURQ has a moderating/quadratic effect on the relationship outcomes in a subsistence B2B market (see Fig. 1).

5.1. Effects of business relationship quality on customer inspiration and customer value in subsistence marketplaces

“Relational “ties” connect links between exchange partners that influence or restrain a partner’s actions” (Palmatier, 2008, p.77). In line with this quote, a quality relationship with an MFI reduces demotivation and increases customer inspiration. Using the social exchange theory, researchers typically investigated the impact of BURQ on customer value (Crosby et al., 1990; Morgan & Hunt, 1994; Palmatier, 2008). However, using self-determination theory, recent marketing studies have reported evidence of other mediators between BURQ and relationship performance, such as customer inspiration (Böttger et al., 2017; Stoll, 2022; Thrash et al., 2010). Inspiration is a key motivational condition that results from a high-quality relationship (Böttger et al., 2017). According to Rudolph, Böttger, Pfrang, & Evanschitzky (2015), customer inspiration is evoked by marketing stimuli (e.g., BURQ), contributes to the realization of new insights, and motivates micro-entrepreneurs to start a new venture. The importance of BURQ in subsistence marketplaces is crucial for customer inspiration, where micro-entrepreneurs of small businesses engage in regular face-to-face interactions for transforming a creative idea into an outcome (e.g., a new venture) (Viswanathan & Rosa, 2010). Thus, customer inspiration acts as a catalyst in the transformation process (Thrash et al., 2010). In this context, relational qualities perceived by the micro-entrepreneurs in dealing with MFIs helps to restore psychological imbalance and inspire new venture ideas, such as agriculture, poultry, retail, or hospitality services in resource-poor settings. In a subsistence marketplace, BURQ plays a major role in customer inspiration when micro-entrepreneurs perceive recognition of their ventures through social identification to address their daily concerns (Bourassa et al., 2018). Micro-entrepreneurs in a subsistence marketplace lack confidence in making business decisions

due to low literacy and skills levels (Hill, 2002). In such a context, the MFI-hosted reciprocal arrangements (i.e., community support, community enjoyment, and community information empowerment) provide continuing inspiration for business sustainability. These arrangements inspire a micro-entrepreneur to run a business, including generating new business ideas, improving sales and distribution, and making better pricing decisions (Palmatier, 2008). Thus, we hypothesize that:

**H1.** : Business relationship quality (BURQ) has a significant positive impact on customer inspiration (BCIN) in subsistence marketplaces.

Drawing on the SET, this study argues that the customer value perception from inter-firm relationships is directly influenced by a holistic, hierarchical, aggregate BURQ (e.g., trust, respect, and reciprocity) in subsistent marketplaces. However, past studies have mostly modelled BURQ fragmentedly through specific relationship ties (e.g., trust and commitment) (Morgan & Hunt, 1994; Sigauw, Simpson, & Baker, 1998; Palmatier, Dant, Grewal, & Evans, 2006). In subsistence marketplaces, BURQ creates value for small businesses because the MFIs are more willing to adapt to the needs of entrepreneurs with the vow to sustain businesses and assure better value (Yunus & Weber, 2009). According to social exchange theory, the relationship quality between two parties is a driver of customer value under a dyadic perspective (Palmatier, 2008). Micro-entrepreneurs in the subsistence marketplace require strong relationships (Brown et al., 2011) with an MFI to capture value through customized and credible solutions to their ventures (Viswanathan & Jose, 2007). In addition, environmental turbulence, political instability, and uncertainty in such contexts are very frequent, thereby necessitating a higher level of BURQ for sustainable marketing operations. To survive and cope in such challenging times, the level of BURQ between MFIs and small businesses can make a difference in value perceptions. Overall, we argue that BURQ enhances customer value perception because a trusted MFI in social exchange with adequate respect for the micro-entrepreneur and reciprocal measures will result in strong business growth and financial benefits. Thus, we put forward the following hypothesis:

**H2.** : Business relationship quality (BURQ) has a significant positive impact on business customer value (BCVA) in subsistence marketplaces.

### 5.2. Effects of business customer inspiration on customer value in subsistence marketplaces

A superior customer value is the cornerstone of a micro-entrepreneur's success and long-term survival (Hani, Akter, et al., 2021; Hani, Wickramasinghe, & Kattiyapornpong, 2021). The extant marketing literature identifies customer value as the key to the marketing management process, particularly in business markets (Anderson, 2004; Ulaga & Eggert, 2006). Drawing on the SET, this study proposes that business customer inspiration leads to superior customer value in subsistence marketplaces (Hani, Akter, et al., 2021, Hani, Wickramasinghe, & Kattiyapornpong, 2021). We conceptualize customer inspiration as a motivational state that invigorates and directs an entrepreneur's behaviour (Thrash & Elliot, 2003). The mundane concerns of everyday life always occupy a micro-entrepreneur's mind, hindering the inspiration to do business (Thrash & Elliot, 2003). As such, customer inspiration plays a critical role in positively motivating micro-entrepreneurs to run their ventures and derive business value. For instance, micro-entrepreneurs are inspired by MFIs through their relationship offerings (e.g., firm-hosted community information sharing, finance management training, and various incentives), which instil confidence to achieve customer value through business success and financial well-being (Raghubanshi et al., 2021; Viswanathan et al., 2021). Indeed, the relationship quality with MFIs inspires micro-entrepreneurs to achieve customer value that they would not have realized through the traditional banking system. Thus, we hypothesize that:

**H3.** : Business customer inspiration (BCIN) has a significant positive impact on business customer value (BCVA) in subsistence marketplaces.

### 5.3. Mediating effects of business customer inspiration in subsistence marketplaces

Drawing on the self-determination theory in marketing (Böttger et al., 2017), we identify customer inspiration as a mediator between business relationship quality (i.e., antecedent) and business customer value (i.e., outcome) in the nomological network. According to the transmission model of inspiration (Thrash et al., 2010), we argue that micro-entrepreneurs make a transition from the state of being inspired by a creative entrepreneurial idea to the state of being inspired to actualize the venture. Customer inspiration acts as a mediator that accelerates this transformation. For example, once a relationship is developed between an MFI and a microentrepreneur, Grameen Bank (i.e., the MFI) provides micro-credit to small business owners and inspires them to take entrepreneurial initiatives in farming, retail, etc. to lift themselves out of the vicious cycle of poverty. In this context, customer inspiration takes place when a micro-entrepreneur is motivated by micro-credit, promotional incentives or firm-hosted weekly information sharing to continue a business. Drawing on the self-determination theory, we identify business customer inspiration as a state of entrepreneurial motivation in subsistence marketplaces, which refers to an uplifting occurrence incorporating optimism, reduced fear of failure, and a sense of work mastery (Thrash & Elliot, 2004). The extant marketing literature identifies customer inspiration as a higher-order construct with two subdimensions: inspired by (activation component) and inspired to (intention component) (Ryan & Deci, 2000; Thrash & Elliot, 2004). According to Böttger et al. (2017, p.119), "While the inspired-by state is part of the deliberation phase, the inspired-to state marks the transition to the implementation phase". We argue that customer inspiration driven by relationship quality dynamics plays an important motivational role in subsistence marketplaces to achieve business value along the relationship journey (Lemon & Verhoef, 2016; Raghubanshi et al., 2021; Viswanathan et al., 2021). We also propose that customer inspiration as a mediator contributes to business customer value (e.g., entrepreneurial success) through its motivational effects (Wartiovaara et al., 2019). Thus, we posit that:

**H4.** : Business customer inspiration (BCIN) mediates between business relationship quality (BURQ) and business customer value (BCVA) in subsistence marketplaces.

### 5.4. Moderating and quadratic effects of hierarchical business relationship quality

Although the relationship marketing literature has identified various moderating variables, such as commitment velocity, relationship duration, risk importance etc. (e.g., Athanasopoulou, 2009; Casidy & Nyadzayo, 2019; Davis & Mentzer, 2008; Nyadzayo & Khajehzadeh, 2016), there is limited research on the moderating impact of a hierarchical BURQ on relationship outcomes. Drawing on hierarchical moderating effects of trustworthiness and service quality research (Akter, D'Ambra, & Ray, 2010, Akter, Wamba, & D'Ambra, 2019), this study proposes BURQ as a hierarchical moderating construct, which might influence the strength and/or direction of the association between business customer inspiration and business customer value in subsistence marketplaces. Also, customer inspiration research highlights that the impact of inspiration on behavioural and attitudinal consequences is influenced by the source of inspiration, which is holistic relationship quality in our context (Thrash & Elliot, 2003, 2004). As such, when BURQ is high, business customer inspiration becomes even more critical to achieving business value. Thus, we put forward the following hypothesis with an expectation that it might reveal an incremental variance in business customer value through the joint effect of BURQ and business customer inspiration.

**H5.** : BURQ moderates the relationship between business customer inspiration and business customer value.

**Table 4**  
Operationalization of constructs.

Constructs	Sub-constructs	Definitions	Item labels	Items
Business Trust	Credible offerings	The extent to which the micro-entrepreneur of a small business believes that the microfinance institution (MFI) has the required expertise to perform the job effectively and reliably (Ganesan, 1994).	CROF1	Promises made by the microfinance institution (MFI) are reliable.
			CROF2	The MFI does not make false claims to me.
			CROF3	The MFI is open to dealing with me.
			CROF4	The MFI is very prompt in answering my question.
			CASE1	The MFI cares for me.
	Caring services	The extent to which the MFI is believed to do good for the micro-entrepreneur of a small business (Mayer et al., 1995).	CASE2	My needs and desires are very important to the MFI.
			CASE3	In a time of need, the MFI will extend its hand to help me.
			CASE4	I feel that the MFI has been on my side.
			CASE5	The MFI has policies that favour my best interest.
			CUSO1	The MFI provides customized solutions to address my needs.
	Customized solutions	The degree to which the MFI has the ability (or willingness) to vary the services (products) offered in terms of specific service attributes in order to suit the business customer's needs (Coulter & Coulter, 2002).	CUSO2	The MFI provides me with well-thought-out alternatives to suit my unique needs.
			CUSO3	The MFI keeps my dealing with them confidential.
			CUSO4	The MFI provides me with customized advice on how I should invest my money.
			CURE1	The MFI always tries to identify me by name.
			CURE2	The MFI treats me well irrespective of my social, economic, and educational background.
Customer recognition	The degree to which the MFI treats every micro-entrepreneur as an individual business customer and acknowledges the objectives and goals (Bourassa et al., 2018).	CURE3	The MFI makes an effort to recognize my goals and objectives.	
		CURE4	The MFI acknowledges that I am unique as an individual.	
		CURE5	The MFI views me as what I am.	
		CURS1	The MFI responds to me as part of their responsibility.	
		CURS2	The MFI respects me as an important customer.	
Business Respect	Customer responsibility	The degree to which the MFI helps an entrepreneur to pursue goals by supporting needs and wants and acting to promote their goods (Ali, 2011).	CURS3	The MFI wants to hear my comment and opinion.
			CURS4	The MFI is happy to have me as a customer.
			CUEM1	The MFI employee puts himself or herself in my shoes while giving me suggestions.
	Customer empathy	This refers to the MFI's ability to understand the situation from the business customer's point of view and take decisions or act considering the feeling and thoughts of the customer (Bourassa et al., 2018; Simon, 2013).	CUEM2	The MFI employee tries to understand my needs by adopting my perspective.
			CUEM3	Overall, the MFI employee has a high level of empathy with respect to my needs as a customer.
			FHCS1	The MFI community members respond to my ideas quickly.
	Firm hosted-community support	The degree to which the MFI fulfils its community members' needs for emotional support, affiliation, esteem, and approval (Pai, 2015).	FHCS2	When I raise questions or concerns, my fellow MFI community members address them immediately.
			FHCS3	Help is available from the MFI community members when I have a problem.
			CUEN1	I find participating in the MFI's weekly community meeting enjoyable.
Business Reciprocity	Customer enjoyment	This reflects a micro-entrepreneur's intrinsic reward during past participation processes (Pai, 2015).	CUEN2	I find participating in the MFI's weekly community meeting exciting.
			CUEN3	I find participating in the MFI's weekly community meeting interesting.
			INEM1	The information provided by the MFI community is useful.
	Information empowerment	The degree to which the MFI community offers information that members perceive as useful (Pai, 2015).	INEM2	The information provided by the MFI community is helpful.
			INEM3	The information provided by the MFI community is resourceful.
			INBY1	My entrepreneurial imagination was stimulated by the MFI.
Business Customer Inspiration	Inspiration BY	This refers to a micro-entrepreneur's motivational state that facilitates the transition from the reception of an entrepreneurial idea to the pursuit of a business-related goal (Böttger et al., 2017).	INBY2	I was intrigued by new entrepreneurial ideas since I started a business relationship with the MFI.
			INBY3	My entrepreneurial horizon was broadened by the MFI.
			INTO1	I was inspired to do my business with the MFI.
	Inspiration TO		INTO2	I felt a desire to do business with the MFI.
			INTO3	My interest to do business was increased by the MFI.

(continued on next page)



Table 4 (continued)

Constructs	Sub-constructs	Definitions	Item labels	Items
Business Customer Value	NA	This refers to the overall assessment by the business customer of the utility of a product (or service) based on perceptions of what is received and what is given (Akter et al., 2019; Zeithaml, 1988).	INTO4	I was motivated to do business by the MFI.
			BCVA1	Considering the overall financial growth of my business, the amount of interest I pay for the loan is appropriate.
			BCVA2	This MFI offers attractive products/service fees, compared to other MFIs.
			BCVA3	The MFI provides more benefits than other MFIs.
			BCVA4	The value I receive from my loan from the MFI is worthwhile.
			BCVA5	Overall, the MFI offers value to me.

We argue that BURQ might self-moderate its relationship with both business customer inspiration and business customer value due to the dynamic nature of the relationship quality (Palmatier et al., 2013). Since MFIs and micro-entrepreneurs have a long-term relationship in subsistence marketplaces, BURQ might have a non-linear association with both business customer inspiration and business customer value. According to Palmatier et al. (2013, p26), “the positive impacts of trust and communication capabilities decline as a relationship ages”. Although marketing literature has evidenced non-linear relationships in various seminal studies, such as time and innovation diffusions (Bass, 1969), promotional expenditure and product sales (Hay & Morris, 1991), and satisfaction and loyalty (Eisenbeiss, Cornelißen, Backhaus, & Hoyer, 2014), there is limited research on the holistic, higher-order, and aggregate level of relationship quality and its effects on relationship outcomes. We argue that BURQ might self-moderate the relationship with each outcome construct as the extant literature identifies that long-term relationships might have a non-linear impact on relationship outcomes (Fang, 2008; Grayson & Ambler, 1999). As such, we put forward the following hypotheses on quadratic effects, assuming that the relationship between BURQ and relationship outcomes might be non-linear depending on the values of BURQ.

**H6a.** : BURQ has a non-linear effect on business customer inspiration.

**H6b.** : BURQ has a non-linear effect on business customer value.

## 6. Survey research

### 6.1. Research setting

The research setting is subsistence marketplaces in Bangladesh in which >20 million micro-entrepreneurs with small businesses are currently being served by the top eight microfinance institutions (MFIs): Grameen Bank, BRAC, ASA, Proshika, BURO BD, TMSS, SSS, and DISA (Bhuiya, Khanam, Rahman, & Nghiem, 2016). We have selected Bangladesh as it is the birthplace of the microfinance industry with millions of micro-entrepreneurs (Hulme & Moore, 2007). For example, Grameen Bank, a Nobel prize-winning MFI in Bangladesh, serves >11 million micro-entrepreneurs in subsistence marketplaces (Grameen Bank, 2021). The study focuses on the top eight MFIs and their small business customers for survey data collection.

### 6.2. Scale development

The study adapted scales from past studies. For example, the sub-dimensions of trust were measured using credible offerings (Ganesan, 1994), caring services (Colquitt, Scott, & LePine, 2007), and customized solutions (Gill et al., 2006; Ndubisi, 2006). The subdimensions of respect were measured using customer recognition (Ali, 2011; Ali & Ndubisi, 2011; Bourassa et al., 2018), customer responsibility (Ali & Ndubisi, 2011), and customer empathy (Ali & Ndubisi, 2011; Simon, 2013; Weißhaar & Huber, 2016). Finally, the study measured business

reciprocity using firm-hosted community support (Pai, 2015), customer enjoyment (Pai, 2015), and information empowerment (Pai, 2015) to reflect the study context. As part of measuring the outcome constructs, the study adapted business customer inspiration (Böttger et al., 2017) and business customer value (Akter et al., 2019; Yang & Peterson, 2004; Zeithaml, 1988) from past studies. The initial version of the questionnaire was developed in English and then translated into the local language (Bangla). The Bengali version was retranslated until a panel of experts having proficiency in both languages agreed that the two versions were reasonably comparable (Andaleeb, 2001). The study measures each construct using a seven-point Likert scale ranging from strongly disagree (1) to strongly agree (7). The study presents the definitions of each construct and corresponding measurement scales in Table 4. Finally, to avoid any bias, the study controls for the demographics of micro-entrepreneurs, such as gender, age, education, location, and business types. The study uses a single-item nominal scale to measure each of the control variables. At the pre-test phase, the study collected data from 51 random samples to confirm scale points, sentence structure, layout, and format of the questions. As part of the pilot testing of the questionnaire, we collected data from 73 qualified cases to check the dimensionality and nomological chain of the conceptual model (MacKenzie, Podsakoff, & Podsakoff, 2011).

### 6.3. Data collection

At the main data collection phase, the study approached 577 micro-entrepreneurs in rural Bangladesh from September to November 2019 through a professional market research agency. 341 respondents completed the survey, and finally, a total of 300 respondents' data were analyzed after excluding missing values, speeders, and flatliners. Diversity in the sample's demographic was reflected in terms of age, gender, income, education, and business types (see Table 5). The study received ethical approval following the guidelines of an Australian higher education institution. The target population represents micro-entrepreneurs of small businesses who have at least a three-year business relationship with an MFI (see Table 5).

### 6.4. Common method variance (CMV) and non-response bias

Since CMV is rooted in survey context, choice of respondents, and measurement procedures (Podsakoff, MacKenzie, Lee, & Podsakoff, 2003; Rindfleisch, Malter, Ganesan, & Moorman, 2008), it is often difficult to embrace a research design without contextual influences in a cross-sectional survey (Hulland, Baumgartner, & Smith, 2018). As such, following the established guidelines, we applied both procedural and statistical techniques to address CMV.

First, as part of the research design procedure, we carefully designed the questionnaire by eliminating confusing and double-barrelled items, introducing attention checkers, random arrangement of scales, and, finally, explaining the purpose of the study to respondents (MacKenzie & Podsakoff, 2012). In addition, the study introduced a temporal

separation of predictor and criterion variables so that psychological separation could be achieved, reducing the possibility of causality and systematic covariation. Statistically, due to the limitations of Herman’s single-factor test (Podsakoff & Organ, 1986), the study applied the marker variable technique (Lindell & Whitney, 2001; Williams, Hartman, & Cavazotte, 2010) to identify minor CMV (Malhotra, Kim, & Patil, 2006). The findings show an insignificant correlation ( $r = 0.015, p > 0.05$ ) between the target variable and the marker variable. First, the study addressed non-response bias by explaining the academic purpose of the study to the potential respondents, with adequate assurance of confidentiality and anonymity of responses. Second, the study confirmed that all sample units (i.e., business types) participated in the survey spontaneously without any skewed responses from a particular unit (Armstrong & Overton, 1977). Finally, a paired *t*-test technique was introduced to compare the first and last 25% of responses to identify any significant variation; however, no non-response bias was evidenced (Stanko et al., 2012).

6.5. Data analysis

We have applied Partial Least Squares (PLS)-Structural Equation Modelling (SEM) or PLS-SEM to estimate the hierarchical business relationship quality construct. We used the repeated indicator approach (Type-B, reflective-formative) following the guidelines of Becker et al. (2012, p.365) due to “its ability to estimate all constructs simultaneously instead of estimating lower-order and higher-order dimensions separately. Thus, it takes the whole nomological network, not only the lower level or the higher-level model, into account, thereby avoiding interpretational confounding”. As an analysis technique, we used PLS-SEM due to its ability to estimate a complex model with algorithmic advantages in factor identification, factor determinacy, and, most importantly, robust prediction in the context of non-normal distribution (Wetzels et al., 2009). Thus, using repeated measurement procedures (e.g., Becker et al., 2012; Wetzels et al., 2009), we calculated business trust by using the items of its three subdimensions: credible offerings, caring services, and customized solutions. Similarly, we measured business inspiration using the items of customer recognition, customer responsibility, and customer empathy. Finally, we measured business reciprocity using the items of firm-hosted community support, customer enjoyment, and information empowerment. Using SmartPLS 3.3 (Ringle et al., 2015), we conducted non-parametric bootstrapping with 5000 replications with a path weighting scheme for the inside approximation (Hair, Sarstedt, Ringle, & Gudergan, 2017).

**Table 5**  
Demographic profile of respondents.

Items	Categories	%	Items	Categories	%
Gender	Male	40	Age	18–25	17
	Female	60		26–33	21
				34–41	28
				42–49	19
				50+	15
Income (per month in US \$)	<\$50	21	Business types	Farming	41
	\$51–\$100	29		Trading	27
	\$101–\$200	31		Hospitality	17
	\$201+	19		Others	15
Education	Primary	59			
	SSC	25			
	HSC	11			
	Bachelor	03			
	Masters	01			
	Others	01			

6.6. Measurement model

This study proposes business relationship quality (BURQ) in subsistence marketplaces as a reflective, hierarchical model consisting of three primary dimensions (business trust, business inspiration, and business reciprocity) with nine subdimensions. To assess the measurement model, the study estimates the latent scores of all the first-order constructs in Table 6: credible offerings, caring services, customized solutions, customer recognition, customer responsibility, customer empathy, firm-hosted community support, customer enjoyment, information empowerment, customer inspiration-by, customer inspiration-to, and customer business value. We confirmed the key psychometric properties, including loadings of items, composite reliabilities (CRs) and average variances extracted (AVEs) at the construct level, as we successfully met the cut-off values of 0.7, 0.8, and 0.5, respectively (Chin, 2010).

With regard to the discriminant validity, first, we confirmed significantly higher loadings of the items corresponding to each construct in the cross-loading matrix in Table 7 (Hair et al., 2017). Second, we estimated the square root of the AVEs in the diagonals of the correlation matrix, which exceed the correlation coefficients. Finally, we estimated the heterotrait-monotrait (HTMT) values which are <0.90 and provide evidence of discriminant validity (Henseler, Ringle, & Sarstedt, 2015).

The third-order, reflective-formative BURQ construct consists of 34 items, representing BUTR (4 + 5 + 4 = 13 items), BURE (5 + 4 + 3 = 12 items) and BURC (3 + 3 + 3 = 9 items). Since the highest-order BURQ construct is formative, the study checks the robustness of the overall reflective-formative model (Type-B) by assessing the significance of the path coefficients (i.e., weights in this case), redundancy analysis ( $\beta > 0.70$ ), and collinearity index ( $VIF < 3$ ) (Sarstedt et al., 2019). Table 8 shows that BUTR ( $\beta = 0.895$ ), BURE ( $\beta = 0.914$ ), and BURC ( $\beta = 0.900$ ) are the significant dimensions of BURQ at  $p < 0.001$ . Similarly, all the first-order constructs are significant subdimensions ( $p < 0.001$ ) of their corresponding second-order dimensions. Also, business customer inspiration (BCIN) was measured as a second-order construct, which consists of two first-order dimensions: Inspiration by (three items) and inspiration to (four items). Both dimensions have significant relationships with the higher-order BCIN construct.

6.7. Structural model

The proposed nomological chain and the respective hypothetical relationships between BURQ-BCIN-BCVA in the structural model have been tested with the path coefficients ( $\beta$ ) and explained with the coefficient of determination ( $R^2$ ) and the effect size ( $f^2$ ) (see Table 9). First, path coefficients confirm the significance of associations between BURQ-BCIN ( $\beta = 0.590, p < 0.001$ ), BURQ-BCVA ( $\beta = 0.644, p < 0.001$ ), and BCIN-BCVA ( $\beta = 0.130, p < 0.001$ ), thus we support H1, H2, and H3 (Fig. 2A). The  $R^2$  shows that BURQ explains 34% of the variance in BCIN and 53% of the variance in BCVA. The  $f^2$  estimates the power of the effect of the predictor (BURQ) on outcome constructs, which evidences strong effect sizes in both BCIN ( $f^2 = 0.535$ ) and BCVA ( $f^2 = 0.572$ ). Finally, the predictive validity of the nomological model is reflected by the  $Q^2$  (0.392) value of the predictor on the ultimate outcome variable, BCVA.

In order to assess the mediating relationship between BURQ-BCIN-BCVA, we followed the guidelines of Preacher and Hayes (2008), Hayes (2011) and Hair et al. (2017). As such, we calculated the product of path coefficients of BURQ-BCIN and BCIN-BCVA as 0.075, which is significant at  $p < 0.05$  ( $t = 2.132$ ). This finding supports H4 and confirms BCIN as a significant partial mediator between BURQ-BUVA, explaining 10% of the overall variance using the VAF (Variance Accounted For) calculation criterion from Akter, D’Ambra, & Ray (2011).

As part of testing the moderating effect of BURQ on the relationship between BCIN and BCVA, we used a two-stage approach. Following the guidelines of Cohen (1988), the findings confirm BURQ as a significant

**Table 6**  
Assessment of first-order, reflective model.

Reflective constructs	Items	Loadings	CR	AVE
Credible offerings (CROF)	CROF1	0.864	0.926	0.757
	CROF2	0.875		
	CROF3	0.874		
	CROF4	0.866		
Caring services (CASE)	CASE1	0.905	0.950	0.790
	CASE2	0.888		
	CASE3	0.886		
	CASE4	0.870		
	CASE5	0.895		
Customized solutions (CUSO)	CUSO1	0.919	0.943	0.805
	CUSO2	0.866		
	CUSO3	0.878		
	CUSO4	0.925		
Customer recognition (CURE)	CURE1	0.924	0.950	0.792
	CURE2	0.874		
	CURE3	0.858		
	CURE4	0.891		
	CURE5	0.902		
Customer responsibility (CURS)	CURS1	0.917	0.948	0.821
	CURS2	0.877		
	CURS3	0.898		
	CURS4	0.931		
Customer empathy (CUEM)	CUEM1	0.918	0.926	0.806
	CUEM2	0.882		
	CUEM3	0.893		
Firm hosted-community support (FHCS)	FHCS1	0.935	0.935	0.799
	FHCS2	0.906		
	FHCS3	0.887		
Customer enjoyment (CUEN)	CUEN1	0.941	0.945	0.794
	CUEN2	0.908		
	CUEN3	0.919		
Information empowerment (INEM)	INEM1	0.921	0.929	0.833
	INEM2	0.899		
	INEM3	0.884		
Business customer inspiration-BY (INBY)	INBY1	0.960	0.969	0.913
	INBY2	0.946		
	INBY3	0.960		
Business customer inspiration-TO (INTO)	INTO1	0.934	0.967	0.854
	INTO2	0.934		
	INTO3	0.908		
	INTO4	0.921		
Business customer value (BCVA)	BCVA1	0.901	0.943	0.805
	BCVA2	0.888		
	BCVA3	0.907		
	BCVA4	0.892		
	BCVA5	0.910		
Formative construct	Items	Weights	t-value	VIF
	Age	0.438	0.887	1.212
Control variables (COVA)	Gender	0.105	1.301	1.341
	Education	0.459	0.151	1.113
	Income	0.463	0.762	1.191

moderator on the BCIN-BCVA relationship ( $\beta = 0.070, t = 4.180$ ) with a medium effect size ( $f^2 = 0.042$ ). In Fig. 2B, the findings show that BCIN significantly influences BCVA when BURQ is higher. We can see that the  $R^2$  value of BCVA increases ( $\Delta R^2 = R^2_{\text{interaction}} - R^2_{\text{main}} = 0.546 - 0.527 = 0.019$ ) with the incorporation of BURQ as a moderator between the BCIN-BCVA relationship. Thus, our findings support H5.

We also estimated the quadratic effects to assess the impact of BURQ<sup>2</sup> on BCIN (Fig. 3A), as well as BURQ<sup>2</sup> on BCVA (Fig. 3B). The quadratic findings in Table 9 show the significant, positive quadratic effect of BURQ<sup>2</sup> on BCIN ( $\beta = 0.191$ ) and, in Fig. 3B, the findings show the significant, negative quadratic effect of BURQ<sup>2</sup> on BCVA ( $\beta = -0.150$ ). Thus, we support H6a and H6b. Fig. 3A indicates a positive quadratic term with a convex or u-shaped curve. It reflects that with one standard deviation increase in the value of BURQ<sup>2</sup>, the linear relationship between BURQ-BCIN increases by 19 units ( $0.590 + 191 = 0.781$ ). With regard to the positive quadratic effect, the strength of BURQ's effect on BCIN increases with higher values of BURQ (Hair et al., 2017). On the

other hand, Fig. 3B shows a negative quadratic effect with a concave or an inverse u-shaped curve. The negative quadratic term reflects a declining relationship between BURQ-BCVA with each unit of standard deviation increase by BURQ, that is ( $0.644 - 0.151 = 0.493$ ). Based on Cohen (1988) and Kenny (2015), both quadratic terms indicate significant effect sizes and confirm the relevance of these effects in our study. With regard to control variables (i.e., age, gender, income, education, and business types), we estimated the effects of these variables on the overall outcome construct and the impact was not significant.

Finally, we estimated the predictive robustness of the research model using PLSpredict. Using the guidelines of Shmueli et al. (2019), we divided the entire sample into a training sample ( $n = 270$ ) and a holdout sample ( $n = 30$ ) by subdividing the sample into 10 with 10 repetitions. We ran PLSpredict on BCVA (i.e., outcome construct) and found lower prediction errors for all indicators using PLS-SEM-based root mean squared error (RMSE) than for Linear Regression Model (LM)-based RMSE. The results confirm the robust out-of-model predictive power of the BURQ construct.

### 6.8. Summary of the findings

The findings of our study show that BURQ can play a catalytic role in subsistence marketplaces in improving the financial value of vulnerable small businesses. The findings confirm a hierarchical BURQ model with three primary dimensions and nine subdimensions. Although the findings identify reciprocity as the most important primary dimension of BURQ between a micro-entrepreneur and an MFI, the magnitude of differences in path coefficients with two other primary dimensions (i.e., business trust and respect) is very low. These findings are aligned with prior subsistence market studies. For example, with regard to business relationships in subsistence marketplaces, Viswanathan et al. (2012, p.173) state that "...these feelings facilitate reciprocating behaviors as people strive to restore balance in the relationship". Indeed, our findings provide a new perspective by identifying the roles of reciprocity, respect, and trust, and their respective subdimensions in forming BURQ. Our findings also establish novelty by confirming the impact of hierarchical BURQ on BCIN and BCVA. The partial mediating role of BCIN illuminates the fact that BURQ influences BCVA both directly and indirectly. The moderating role of hierarchical BURQ signifies the holistic impact of relationship quality between relationship outcomes in subsistence marketplaces. The findings on moderating effects show that BCIN has a greater impact on BCVA when overall BURQ is higher. The quadratic findings show that the BURQ-BCIN relationship is positive but u-shaped (Fig. 3A), whereas the BURQ-BCVA relationship is negative with an inverse u-shaped curve (Fig. 3B). The quadratic positive BURQ-BCIN finding indicates that the strength of BURQ's effect on BCIN increases with higher values of BURQ. The quadratic negative BURQ-BCVA finding indicates that BURQ will result in declining BCVA in the absence of a strong BCIN. Thus, robust BCIN initiatives can facilitate achieving the financial well-being of micro-entrepreneurs with the help of a hierarchical relationship quality model.

## 7. Research implications

### 7.1. Theoretical contributions

This study advances relationship quality theory in subsistence B2B marketplaces in which hundreds of millions of micro-entrepreneurs constantly struggle to lift themselves out of poverty. The study makes several theoretical contributions. First, drawing on the relationship marketing theory, the findings of our study identify a third-order BURQ model specifying three primary dimensions (business trust, respect, and reciprocity) and nine subdimensions between micro-entrepreneurs and an MFI. Theoretically, our conceptualization and validation of a subsistent market-specific (Sheth, 2011), hierarchical BURQ model is a major shift from recent relationship quality research (Casidy &

**Table 7**  
Correlations of LVs, AVEs and descriptive statistics.\*

Construct	Mean	Standard deviation	CROF	CASE	CUSO	CURE	CURS	CUEM	FHCS	CUEN	INEM	INBY	INTO	BCVA	COVA
Credible offerings (CROF)	5.922	0.723	0.870												
Caring services (CASE)	5.871	0.855	0.432	0.889											
Customized solutions (CUSO)	5.834	0.833	0.441	0.413	0.897										
Customer recognition (CURE)	5.777	0.864	0.455	0.456	0.392	0.880									
Customer responsibility (CURS)	5.657	0.855	0.391	0.411	0.440	0.488	0.901								
Customer empathy (CUEM)	5.899	0.799	0.488	0.420	0.456	0.476	0.513	0.898							
Firm-hosted community support (FHCS)	5.744	0.851	0.431	0.444	0.493	0.462	0.491	0.355	0.909						
Customer enjoyment (CUEN)	5.867	0.912	0.441	0.392	0.461	0.411	0.415	0.391	0.411	0.923					
Information empowerment (INEM)	5.911	0.992	0.399	0.375	0.399	0.400	0.490	0.411	0.490	0.512	0.901				
Business customer inspiration-BY (INBY)	5.881	0.815	0.355	0.391	0.475	0.512	0.487	0.387	0.466	0.401	0.494	0.956			
Business customer inspiration-TO (INTO)	5.756	0.876	0.376	0.443	0.455	0.530	0.475	0.367	0.380	0.467	0.481	0.497	0.924		
Business customer value (BCVA)	5.673	0.799	0.402	0.461	0.491	0.520	0.411	0.391	0.377	0.488	0.432	0.455	0.488	0.897	
Control variables (COVA)	n.a.	n.a.	0.067	0.026	-0.131	0.071	0.152	0.091	0.067	0.088	0.031	0.067	0.091	0.070	n.a.

\*Square root of AVE on the diagonal.

**Table 8**  
Assessment of the higher-order model.

Models	Latent constructs	Second-order dimensions	$\beta$		t-statistic
Third-order	Business relationship quality (BURQ)	Business trust	0.299		3.306
		Business respect	0.360		4.846
		Business reciprocity	0.437		4.950
Models	Latent constructs	First-order dimensions	$\beta$	R square	t-statistic
Second-order	Business trust (BUTR)	Credible offerings	0.806	0.649	16.970
		Caring services		0.639	21.720
		Customized solutions		0.665	26.559
	Business respect (BURE)	Customer recognition	0.805	0.648	21.544
		Customer responsibility		0.682	28.157
		Customer empathy	0.826	0.696	20.993
		Firm-hosted comm. Support	0.834	0.638	21.789
	Business reciprocity (BURC)	Customer enjoyment	0.799	0.631	26.577
		Information empowerment	0.794	0.631	26.577
			0.833	0.694	21.777

Nyadzayo, 2019; Jiang et al., 2016; Palmatier et al., 2013), which has mostly focused on advanced economies. Addressing the research call for business relationship quality in subsistence marketplaces (e.g., Hani, Akter, et al., 2021; Hani, Wickramasinghe, & Kattiyapornpong, 2021; Venugopal et al., 2015; Viswanathan et al., 2021), our paper is one of the first attempts to present a BURQ model within informal institutional settings with poor infrastructure and resource constraints. Second, extending the social exchange theory (Cropanzano & Mitchell, 2005), our study crosses the chasm in overall relationship marketing literature by arguing that trust (i.e., credible offering, caring services, and customized

solutions), respect (i.e., customer recognition, responsibility, and empathy), and reciprocity (i.e., community support, enjoyment, and information empowerment) build the foundation of BURQ. Although trust has been frequently identified in previous B2B relationship literature (Casidy & Nyadzayo, 2019; Hennig-Thurau et al., 2002; Jiang et al., 2016; Palmatier et al., 2013; Rauyruen & Miller, 2007), respect, reciprocity, and their respective subdimensions have received inadequate attention. Thus, our study extends relationship marketing theory in subsistence marketplaces by identifying trust, respect, and reciprocity as the key primary dimensions of BURQ between micro-entrepreneurs and MFIs.

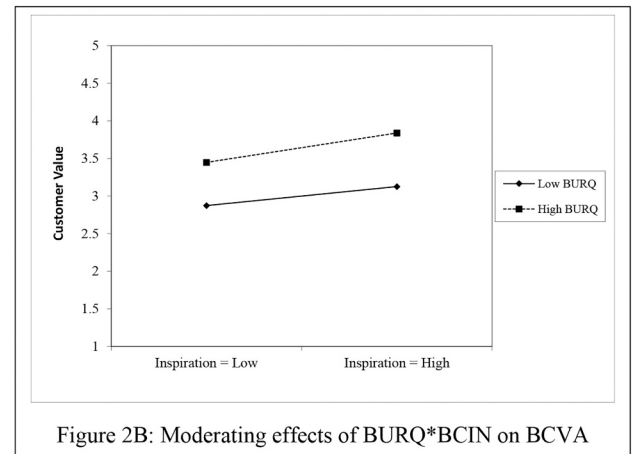
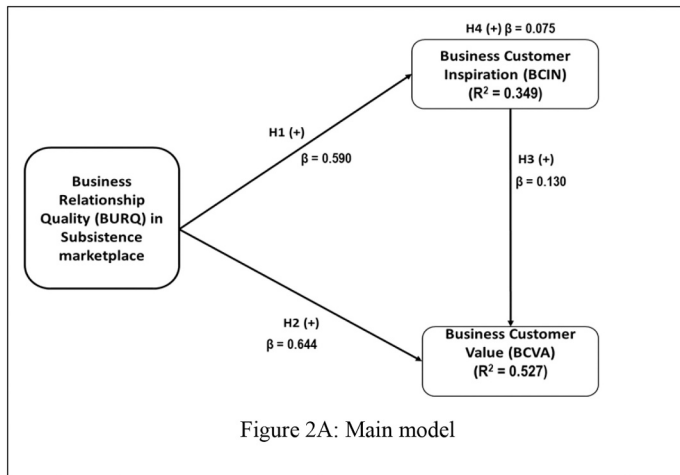
Third, embracing the self-determination theory, our findings support the direct impact of BURQ on customer inspiration. We draw attention to customer inspiration as an understudied concept in relationship quality that is used by MFIs in communicating new business ideas, management skills, or business training that foster the sustainability of micro-enterprises. In subsistence marketplaces, this motivational state facilitates the transition from a new business start-up to the intrinsic pursuit of business success. Our findings are aligned with Lemon and Verhoef (2016), who identify this construct as a critical factor in the customer journey. Our findings extend customer inspiration research (e.g., Böttger et al., 2017) from the B2C to the B2B domain by introducing a contextualized conceptualization of the construct in subsistence marketplaces. Similarly, our findings introduce both the direct and indirect impact of BURQ on client-perceived value as a key indicator of relationship performance (Palmatier et al., 2013; Paulin, Ferguson, & Payaud, 2000).

Finally, the novelty of our findings also lies in framing the moderating effects of hierarchical BURQ on the association between business customer inspiration and customer value. The findings add a new perspective to the relationship quality literature by identifying the holistic role of BURQ in determining the strength between relationship outcomes. Furthermore, the quadratic findings reveal that relationship quality has a u-shaped (increasing, linear) association with customer inspiration and an inverse u-shaped (decreasing, linear) association with

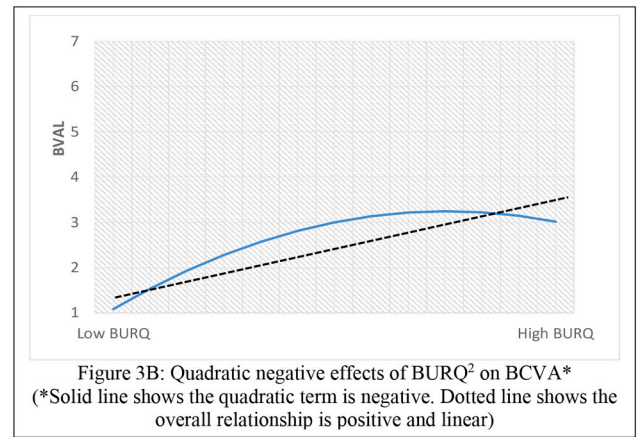
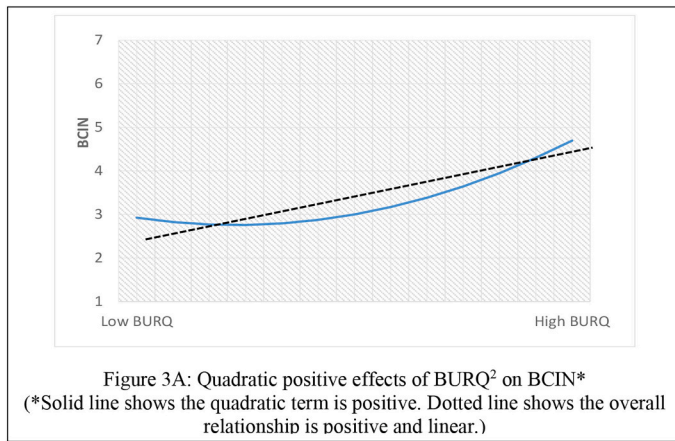


**Table 9**  
Results of the structural model.

Hypotheses	Main model	Path coefficients	Standard error	t-stat.	R <sup>2</sup>	f <sup>2</sup> (interaction effects)
H1	BURQ → BCIN	0.590	0.084	7.070	0.349	
H2	BURQ → BCVA	0.644	0.071	9.137		n.a.
H3	BCIN → BCVA	0.130	0.054	2.325	0.527	
H4	BURQ → BCIN → BCVA	0.075	0.035	2.132		
H5	Interaction model	Path coefficients	Standard error	t-stat.	R <sup>2</sup>	0.042
	BURQ*BCIN → BCVA	0.070	0.015	4.666	0.546	
H6a	Quadratic model	Path coefficients	Standard error	t-stat.	R <sup>2</sup>	f <sup>2</sup>
	BURQ <sup>2</sup> → BCIN	0.191	0.0421	4.536	0.378	0.047
H6b	BURQ <sup>2</sup> → BCVA	-0.150	0.0356	4.213	0.547	0.044



**Fig. 2.** A: Main model. B: Moderating effects of BURQ\*BCIN on BCVA.



**Fig. 3.** A: Quadratic positive effects of BURQ<sup>2</sup> on BCIN\* (\*Solid line shows the quadratic term is positive. Dotted line shows the overall relationship is positive and linear). B: Quadratic negative effects of BURQ<sup>2</sup> on BCVA\* (\*Solid line shows the quadratic term is negative. Dotted line shows the overall relationship is positive and linear).

customer value. This finding reflects the uniqueness of the subsistence marketplaces, where relationship quality plays a crucial role in inspiring micro-entrepreneurs by influencing empowerment and self-efficacy (Blanco-Oliver, Irimia-Dieguez, & Reguera-Alvarado, 2016; Hani, Akter, et al., 2021; Hani, Wickramasinghe, & Kattiyapornpong, 2021; Viswanathan et al., 2021; Yunus & Weber, 2009). However, client-perceived value starts declining if there is no inspiration-related effort from marketers on this relationship journey (Palmatier et al., 2013).

**7.2. Practical and policy implications**

Micro-entrepreneurship, a catalyst for growth, is identified as the most common type of business operating at the subsistence marketplaces in the developing world (Campos et al., 2017; Chandy et al., 2016; Frese, Gielnik, & Mensmann, 2016). However, practitioners have also pointed out a need for identifying impactful relationship dimensions for micro-entrepreneurs and investigating the process through which a holistic relationship framework influences customer inspiration and value (World Bank, 2020; Yunus & Weber, 2009). Thus, our study has several practical implications. First, our findings show that small

business success in subsistence settings requires a different kind of relationship between MFIs and micro-entrepreneurs. This relationship is driven by MFIs through their trustworthy service offerings to micro-entrepreneurs, such as credible promises, caring offerings, and customized solutions. It is further strengthened by MFIs in their conscious marketing efforts to respect the poor entrepreneurs through recognition of their entrepreneurial ideas, responsibly dealing with their grievances, and empathizing with their viewpoints. Furthermore, it is bolstered by MFI-hosted reciprocal arrangements among its community members (i.e., micro-entrepreneurs) through mutual support, information sharing, and pleasant experiences. Thus, our findings enable the understanding of managers on the connection between relationship quality constructs at various hierarchies. As such, the perception of respect by micro-entrepreneurs may be enhanced by increasing business recognition, responsibility, and empathy. Similarly, perceptions of trust and reciprocity can score highly by enhancing the quality perceptions of lower-order relationship dimensions. In other words, our proposed hierarchical BURQ framework can act as a diagnostic tool to pinpoint the exact relationship success/failure/recovery issues and address them immediately.

Second, our findings show that the BURQ framework can have a significant impact on customer inspiration and value (i.e., financial well-being). For example, micro-entrepreneurs are motivated by the continuous relationship with their MFIs to gain financial empowerment and enhance their quality of life. The buyer behaviour in the subsistence marketplace tends to be highly influenced by various aspects of relationship factors (da Costa Nogami & Veloso, 2021). Thus, our unique set of relationship quality dimensions can be leveraged by MFIs to develop various inspiration programmes for micro-entrepreneurs to address market failures and create shared value in subsistence marketplaces (Raghubanshi et al., 2021). We find substantial evidence that business customer inspiration leads to entrepreneurial success and greater customer value. MFIs can use this strategy for reviving vulnerable small businesses in subsistence marketplaces to increase their value equity and sustainability.

Third and last, MFIs invest billions of US dollars in micro-entrepreneurial interventions to fight poverty in the developing world. Although the benefits of such initiatives have been questioned over the years (e.g., Easterly, 2014; Sachs, 2005), the findings of our study show how B2B relationship quality in low-income settings helps millions of micro-entrepreneurs to break the vicious cycle of poverty. It also helps in knowing *why* the relationship occurs in such marketplaces and *how* it affects business customer inspiration and customer value. According to Frese, Gielnik, and Mensmann (2016, p. 196), “Increasing the . . . quality of entrepreneurs is probably one of the most helpful ways to reduce poverty because it creates employment and boosts the innovation and economic empowerment of individuals in poor countries with extremely high unemployment rates.” Thus, we offer MFIs, NGOs, governmental organizations, and international donors (e.g., United Nations, International Monetary Fund, World Bank) a practical recommendation for future micro-entrepreneurial interventions leveraging business trust, respect, and reciprocity. The findings also suggest practitioners and policymakers consider placing relationship marketing at the heart of their organizational strategy to grow and thrive in subsistence marketplaces.

### 7.3. Limitations and future research directions

Our study, like any other research project, has several limitations. We have developed and validated a hierarchical BURQ model in the context of a subsistence marketplace in Bangladesh. Since we collected data a single time from a single country, it limits the generalizability of our results to a new context. Although our findings present a unique third-order relationship quality model and its effects in a subsistence marketplace, it should be tested in other countries, both in urban and rural settings. The cross-sectional nature of the study presents various

methodological limitations, such as common method bias, recency bias, or recall bias. These limitations can be addressed using a longitudinal survey, or collecting objective data from annual reports or company records. Although the study achieved both proximal (i.e., the physical distance between predictors and criterion variables) and psychological separation of measures (i.e., to reduce the linkage between variables through a cover story), a temporal separation can reduce method bias. Future studies can collect predictor measures from one sample unit and criterion measures from another sample unit using a temporal separation. This procedure might also reduce social desirability issues, idiosyncratic implicit theories, consistency tendencies, and mood states of the sample unit (Podsakoff, MacKenzie, & Podsakoff, 2012). Although our work is limited to subsistence contexts in the developing world, the relationship quality between an MFI and a micro-entrepreneur is assumed to be shaped by our findings, even in advanced economies in which similar business models are in operation (e.g., Grameen America has 142,500 micro-entrepreneurs) (Grameen America, 2022). Thus, in both settings, future research can also investigate our proposed BURQ model with various antecedents/moderating effects, such as market-place literacy, gender, income differences, and education of micro-entrepreneurs. Also, our findings are based on the existing clients of Grameen Bank in Bangladesh. Future studies can include sample informants who discontinued their relationship with the bank/MFI to capture more themes of BURQ. We have also reported non-linear effects of relationship quality in our study, which can be further examined to identify the optimal level of relationship quality and customer inspiration level.

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