

THE STUDY OF TRUST AS SOCIAL CAPITAL IN DIFFERENT DIMENSIONS AND ITS ROLE IN ENTREPRENEURSHIP RELATIONSHIP

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ABSTRACT

The biggest share in in market economy belongs to entrepreneurs representing the private sector in implementation of economic activities. Besides it, consumers, who are decision-making units of the economy, take a high place in economy and business relations. In our research when we talk about entrepreneurs, we mean producers producing local and foreign goods and services in Azerbaijan. Though, not only single economic decision makers and real factors affect the economy, but also trust, known as social capital, has an important role. Improving trust between manufacturers and customers has been seen traditionally as a critical factor in the growth and maintenance of a successful business relationship. Firstly, this research will search the trust in different dimensions and notify the relationship between them. In next step , we will look through how some social-demographic factors affect consumer trust on consumer-producer trade relationships. To be more specifically, We will try to answer questions such as whether suppliers that provide a high level of trust in a consumer or vice versa reduce transaction costs measuring empirically whether factors such as age, education, gender and income have an impact on consumer trust. As a summary result, the fact that producers have a modest effect on the development of trust between themselves and their customers, the trust-based producer-consumer relationship really lowers transaction costs and shows that information sharing among the trusting parties is high. Another result is that factors such as gender and income have no effect on the formation of consumer trust. However , compare to those who have bachelor degree, phd students are more trusted to entrepreneurs . Our findings are very useful for arranging customer demands faster in both private and public sector and forming more value by creating a trust-based relationship.

Keywords: trust; consumer trust; producer-consumer relations; economic growth; social capital

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INTRODUCTION

The global financial and economic crisis that started in the USA in 2008 and gradually conquered Europe, deformed the entrepreneurship field and created particularly harsh conditions for small businesses to survive. In addition, the crisis led to a slowdown in productivity, environmental degradation, an increase in sharp stratification and inequality between the poor and the wealthy in the country, and a downturn of trust in relations between economic decision-makers in the business world, so this led to poor investment environment. The qualitative and quantitative characteristics, internal contents and functions of social capital, such as trust, change sharply during deep socio-economic transformations. When the reason for the experienced problems in the economic and social dimensions was investigated by many people, it was suggested that this was based on the crisis of trust and lack of mutual relations.

One of the ways of getting out of the economic crisis, to get rid of the economic imbalances in the country, and to be successful and ethical in our globalized world is not only with material capital but also with regard to social capital like trust, new investments and domestic production in our country. Production is for human and made by human. So, consumption is for human and made by human too. Therefore, since the science of economics will lose its meaning because there is no production or consumption where there is no human being. One of the main determinants of investments, production and employment in the economy is consumption demand. The way to stimulate production depends on stimulating domestic demand (consumption) for domestic-produced products, at the same time consumption is not only an economic phenomenon as well as an economic, cultural, psychological and social phenomenon. Consumption is not just an activity to meet basic needs, and has moved away from its traditional function, gaining new meanings such as satisfying wishes and desires of individuals and also creating identity. Carrying out all these behaviors one of the economic decision units is the consumer. Consumer; is a person who purchases or having power to purchase marketing components for his personal desires, wishes and satisfying needs, so, he has money to spend and willingness to spend (İslamoğlu, 2003). Consumer behavior has an important role in the future forecasts of the economy. Except interest rate, income and others than such real factors affecting these behaviours, trust is known as social capital. The concept of trust is a sociological concept that increases its meaning and impact day by day, and its effectiveness becomes indisputable by the social scientists in the development of society. For this reason, issues such as the level of difference of trust in consumer-producer relations, the importance of trust and the effect of trust in the economic development, not only for the countries with developing markets, but also in the countries where entrepreneurship has been applied for years, are also among academic subjects that need to be investigated in the academic field.

People in high-trust communities are supposed to spend less on protecting themselves from exploitation in economic transactions such as bribery or illegal (criminal) violations of property right. In order trust to be existing in a society, there should be a relationship between a person and another object - usually another person. These units changes from a small group of people to the whole world. For example, families, producers and vendors (commercial), individuals and businesses, public institutions and non-profit organizations, and others. When we talk about "entrepreneurship" in our research, the relationship between the local and foreign producers and consumers in Azerbaijan and the importance of trust in this relationship will be mentioned.

Trust is a multidimensional concept and one of the most important emotions playing an important role in human relationships. According to Asunakutlu (2002), while creating trust in other people with whom they are related, people build trust in one another by treating behavior and attitudes, social relationships and expectations. Shortly, trust can be expressed as the expectation of trusting the trustworthy side and the desire to show psychological sensitivity to this expectation. Shortly, trust can be expressed as the expectation of the desire to trust the trustworthy party and to show a psychological sensitivity to this expectation. Partners who trust each other make more profit,

serve customers better and reduce transaction costs, it is also seen that it is an important factor for the effectiveness of the supply chain (Johnston, et al., 2004) and is key to the success of the relationship between the companies (Dose and Hamel, 1998; Dyer, 1996)

Although we have seen that many scientists have offered different definitions and perspectives about trust until now, however, there is no study in Azerbaijan previously demonstrated the importance of trust in buyer-supplier relations and effect of socio-demographic factors on it. For this reason, there are many problems in actors in the business world still establishing mutual relationships based on trust, trusting each other in the society, measuring and understanding what are the factors that will affect consumer trust and how trust will affect the development of the economy at both macro and micro levels. In this study, we aim to fill the gap by analyzing the trust known as social capital in different dimensions, examining its role and effect of social-demographic factors of consumer's trust in consumer-producer relations and the formation of consumer trust.

DIFFERENT DIMENSIONS OF CONSUMER'S TRUST AND DEFINITIONS

Thousands of definitions have been made about the word "Trust" from past to present, some researchers still find these definitions contradictory and confusing, while others conclude that it is almost too difficult to define them as concepts, while others prefer not to define them. One of the reasons for this confusion is that this concept and factor, which seems to be simple, but whose definition, monetary evaluation and economic effects are too large and difficult to calculate, but increases the functionality of the economic system, is viewed from a different perspective in various scientific fields such as sociology, psychology, and economy. The differences in the conceptualization of trust come from disciplinary traditions and assumptions used by researchers. Various theoretical models have been developed to analyze trust priorities and concepts that define trust. For example, in the past, scholars such as Arrow (1974), Axelrod (1984), Casson (1991), Williamson (1993) said ideas about safety in the economy. According to Arrow (1972), "there is an element of trust in every business transaction, and that any transaction is carried out within a period of time" and he claimed that most of the economic backwardness in the world is related to the lack of mutual trust. Researchers such as Adler and Kwon (2002) are known in management science, Gamson (1968), Sundquist (1986), Ruscio (1966), Behn (1995), Transmitted Fire (2004) are in political science, Granovetter (1985), Luhmann (1998), Putnam (2000) and Fukuyama (2005). According to James Coleman (1990), "a society that gives trust to one another can achieve much more than a society lacking this trust".

Trust can be examined in an individual and social dimension in the relationship between society and groups, and in the system dimension in the relationship between institutions. At an individual level, people need a personal feeling that other members with whom they interact daily can be trusted. At the social level, trust is required for the proper functioning of the community, because every day-to-day transaction we do involves some degree of trust against the people we interact with, and the trust in these interactions promotes the welfare of the society and the economic development of the country. However, of course, what matters is not only trust in other people, but also trust in institutions is the foundation of a successful society. It is known that it is almost impossible for a society to perform effectively without a degree of trust in institutions such as parliament, public service, legal system and police, or for individuals in a country to live as they wish. In this respect, we can distinguish trust as a "interpersonal" and "inter-institutional" trust, as Lewicki and Bunker (1995) said. However, this study focused more on the subject of "interpersonal" trust. In personal trust, any party is confident that their own weaknesses will not be exploited by the other party; otherwise, their friendship will be damaged their relationship and reputation will be lost, their norms will be violated.

Face-to-face communication is defined as having high information carrying capacity because it offers instant feedback opportunities and uses both audio and visual communication channels Daft and Lengel (1986). Therefore, it is very important to develop mutual personal trust, as trust provides more clues to interpret the behavior and motivation of trading partners.

There is a great need to understand trust within and between organizations because methodological difficulties arise in the absence of an open and conceptual model (Currall and Inkpen, 2002; Mossholder and Bedeian, 1983; Rousseau, 1985). Like Uslaner (2003), we studied "personal trust" in 3 different dimensions in our study: the strategic trust known as the trust obtained from people's daily experiences, the limited trust that individuals feel only with blood ties or who they know personally and who are similar to them, and general trust which is the trust that individuals feel to those who are not only connected with blood or who they know personally, but also to people (strangers) outside their immediate environment. In the strategic trust Anderson and Narus (1990), Biong and Selnes (1996), Donney and Cannon (1997) and Ganesan (1994), by supporting the idea of Uslaner (2003), mentions that trust in a sales representative develops over time. They say it is based on their observations on honesty, reliability and consistency. According to Tüzün (2006), trust is defined as the trust that is changed and obtained according to daily life and work experience. Unlike Uslaner's (2003) approach, McKnight et al. (1998) explained why trust might be high when people first come together or interact, and they tied it to first trust. According to his words, first trust was defined as "a willingness to be vulnerable to the actions of another party, based on the expectation that one party will take a particular action that is important to the believer, regardless of the ability of others to monitor or control it".

It is said that a society in which individuals are connected not only with blood ties or know each other personally, and who they trust not only those who look like them, but also foreigners, is a solid society Bugra (2001). In low trust environments, the trade transaction rate is higher among close friends and relatives, while in high trust environments, the trade transaction rate is lower among foreigners. When it was asked whether the community would trust "most people", some respondents said they only trusted people who they know and worked with before. The theoretical starting point of Fukuyama (1995) was that people tend to trust people who are quite similar to them. According to his words, when people evaluate the actions of other individuals who are like them, they can comprehend the background, situation and causes of the actions relatively easily. When people have to evaluate their status, their position in society, the actions of those who do not share their ethnicity, the chances of misinterpretation and doubt become much clearer.

In a study conducted by another researcher, the residents of developed and less developed cities have shown that they have different trust level. This study revealed three types of trust according to the level of development of societies: showed confidence in families, relatives and friends, and to entrepreneurs between 2 cities with different levels of development. It therefore proposes to improve the indicators of modern development in order to achieve institutionalized trust of those living in less developed cities. For example, in this sense Turkey's social capital structure is weak, It has been put forward many times by many researchers that there is a society where people do not know each other and do not trust other people. In research conducted in 1990, the rate of those who said "I trust most people" was 10 percent. In the same study, which was repeated in 1997, the level of trust decreased to 6.5 percent this time. In other words, our people's sense of trust decreased by 35 percent in seven years.

The examples that we come to nose to nose in everyday life are proof that Turkish people do not trust each other. Widespread distrust in society is added to all economic activities as a kind of tax. There have been significant debates about the concept of distrust in the literature as well as the relationship between trust and distrust. The concept of distrust has been defined as a general prospect of opportunism, depicting situations such as the opponent's not competing, acting irresponsibly, not fulfilling his obligations, not caring for someone else's well-being and even attempting to do harm Sako and Helper (1998). In sociology, Ross et al. (2001) argue that "distrust" is the lack of faith in other people. Luhmann (1979) argued that distrust is "equivalent to functional trust". McKnight and Chervany (2001). It was developed different conceptual models for each structure on trust and distrust (premise and contextual variables). These authors say that most trust theorists are separate structures that are opposite of trust and distrust. We can add that

there is very little added value to treat them as separate structures. It has been suggested that the predecessors of the trend include personality, experiences and culture.

A successful buyer-producer relationship is often characterized by a high level of trust, loyalty, shared values, communication, adaptation. (Zineldin, 1998; Narasimhan and Nair, 2005; Petersen et al., 2005). Customers' decision to repurchase from the same service provider depends on their past experience (Wathne et al., 2001). Trust is not an ongoing experience. Trust does not always mean continuing once it exists, trust can weaken in an experience ranging from complete trust to distrust. As it is said, it is difficult to get it and very easy to lose. Traditionally, theorists suggest that trust among consumers and manufacturers has evolved over time and has been built through past trading experience. Offe (1999) also tells people that trust stems from past experiences and repeated interactions. In the buyer-producer relationship, the trust of the consumer to the producer is based on the integrity, reliability, promise and consistency of a manufacturer, thus increasing the satisfaction and loyalty of the buyer, and repeated purchases begin. When a customer is satisfied with a manufacturer, next time, instead of cooperating with a new manufacturer, he will prefer to do with someone who is familiar or has met his expectations in his previous experiences.

However, consumer trust is created not only by experience, but also by knowledge. Yamagashi (1994) has called this "knowledge-based trust". For example, when two people learn more about each other, they can trust each other more. And each cooperation decision taken by the producer side increases the belief in it. Trust works in different ways depending on the consumer's knowledge of products and services. Trust has two components between the two sides: cognitive and emotional Lewis and Wiegert (1985). The cognitive component of trust comes from a party that knows about the other party to develop expectations about the other party's response, but there is not enough information to absolutely predict this answer. The emotional component of trust is partly determined by the lack of information, because uncertainty about the other party's behavior generates fear and risk, and certainty causes a high level of comfort. When consumers are informed about a purchase decision, they often rely on a sales representative if they reflect the level of knowledge of the consumer during the sales process. If consumers are limited to product information, this time is more likely to develop trust in a seller based on knowledge and comfort from previous interactions (Butler and Cantrell, 1984; Doney and Cannon, 1997; Moorman et al., 1993).

However, some researchers also reveal that the parties that have commercial relationships have high levels of trust even when they barely know each other McKnight et al. (1998). Trust does not have to be mutual. We can trust someone or something without the need for others to trust us. However, we can say that for a real relationship, being trusted and trust are needed. To summarize all of this, we can say that trust is a relational concept and develops as a result of our experience in other people.

THE IMPORTANCE OF TRUST IN THE RELATIONSHIP BETWEEN THE CONSUMER AND PRODUCER

The need for companies to be competitive, flexible and efficient in our globalizing world has made them compelled to engage in closer relationships with consumers. Human capital is now considered as the most valuable asset a company can acquire, which is why companies are increasingly investing in education, training and development, accepting human resources spending as an investment, not an expense. (Weatherly, 2003). Producer-consumer trust has a very important place in order to obtain sufficient performance of business activities of every business. There are a number of scientists who document and accept the importance of trust in the producer-consumer relationship as well as trust in promoting consumer and producer performance (Zhang et al., 2011; Liu, 2012). The existence of trust in a entrepreneurial relationship is an essential component of sustainability of these relations. According to Paulraj et al. (2008) stated that long-term relationships can only be established when the parties want to work together and when partners agree to share information. In order to both win and maintain sustainability, the consumer and the producers must work together as a team.

A successful relationship is known as mutual sharing of risks and rewards, a clear understanding of each other's roles and responsibilities, a high level of commitment and trust, mutual knowledge sharing, a sincere desire to win, and a desire to respond to the needs of the end customer. Before, companies used to establish relationships with their customers only on a shopping basis. Customers would bargain with manufacturers to get the lowest price. At the same time, manufacturers are aiming to sell at higher prices in order to meet their expenses and to make a profit. Therefore, if one wins in this relationship, the other will lose. Today, buyers and manufacturers come together to produce mutual benefits, and the relationship between them has become strategic in nature, so both buyers and producers can be considered "partners". At this stage, trust is known as the leading actor who manages the consumer-producer relationship.

THE EFFECT OF TRUST TO CONSUMER-PRODUCER RELATIONS

Various studies have revealed that long-term relationships between trade units increase the financial, operational and strategic efficiency of organizations Jenda and Sheshadri (2001). Trust is known as the basis of these relationships (Krause, 1999). Ryu, et al. (2007) concluded that the existence of trust between buyer and producer relationship has a positive effect on long-term orientation and that company performance is one of the facilitators of trust. The most frequently studied result of trust is its commitment to a relationship. Previous studies have also shown that trust is an important determinant of relationship loyalty. This commitment reduces i) risk perception associated with opportunistic behavior by partners, ii) increases confidence that short-term inequalities will be resolved over a long period of time, and iii) reduces transaction costs in an exchange relationship Ganesan and Hess (1997). To be more specific, it is believed that trust: provides more flexibility to lower transaction costs and respond to changing market conditions (Dore, 1983; Sake, 1991; Gulati, 1995; Barney and Hansen, 1995; Dyer, 1997), leads to superior knowledge sharing that improves coordination and joint efforts to minimize inefficiencies (Aoki, 1988; Clark and Fujimoto, 1991).

These costs are the costs associated with ensuring compliance or mutual observation of contract terms to serve ongoing trade relations. These can range from informal methods of establishing trust and confidence through frequent communication, through formal law enforcement, which may lead to occasional litigation. Trust is generally accepted as an economic value when it is based on non-contractual mechanisms and not on the contract. The logic of the economic value of "non contractual" trust is clear: if mutual trust has developed between the two parties, then the need for high-priced formal and written contracts disappears. That's why trust is believed to reduce transaction costs. Trust can reduce transaction costs of exchange partners in three ways:

1. First, under conditions of high trust, both actors will spend less time on the contract because they believe that returns and incomes will be divided equally. As a result, they do not have to plan all possible future situations, as they are confident that fair adjustments will be made as market conditions change.
2. Second, under conditions of high trust, trading partners will spend less time and resources to control if the other party has met the terms of the agreement. If each partner is sure that the other party will not be able to take advantage of this, even if it has a chance, it will not be abused and deceived in economic transactions, both parties will spend less on monitoring and controlling each other.
3. Finally, trading partners will spend less time and resources on problems that arise during the transaction due to mutual trust that inequalities will be handled and addressed fairly. According to Peterson (1982), the essence of trust is "...when the parties trust each other, the two sides seek ways to work together when difficulties such as power conflict, low profitability arise." If the economic decision units trust each other when they act in accordance with common values and norms, the cost of running their business decreases. On the contrary, economic units that do not trust each other will eventually cooperate with each other in a system of formal rules and regulations that only push themselves to negotiate, incomprehensibility and sue.

Also, as many studies have shown, when they develop a high level of trust, they are more likely to share valuable business-related information (Lorenz, 1988; Sake, 1991; Nishiguchi, 1994). It should be emphasized that the lack of mutual trust in a business relationship causes many uncertainties. At the same time, it poses a risk of uncertainty about how the other party behaves in its business relationship. As social information sharing between parties increases, information asymmetries decrease, thereby reducing behavioral uncertainty. It is believed that higher trust levels develop when information asymmetries are low and there is less behavioral uncertainty.

To put it all together, mutual trust in business relationship has benefits, such as reducing transaction costs and the risk of opportunistic behavior in the business relationship, ensuring long-lasting relationships, and willing to continue future business opportunities with the same manufacturers and be willing to join new ones.

LITERATURE REVIEW

Given the importance of trust for economic growth, it is important to understand what determines the level of trust in the first place. Researchers made an attempt to analyze the influence of demographic variable, on consumer trust and buying behavior intention in many different fields such as online shopping, purchasing organic foods, herbal products, in some retail store and etc. Ongoing through the past literature, a number of factors had been found to influence consumer purchasing behavior, but only few that directly effects the consumer trust. As a customer's behavior directly associated with their trust, nowadays, organizations are more concerned and interested how consumers behave It helps them to gain more information about how the consumers choose their products, feel and think. Buyers behavior is the study of the processes involved when individual or groups select, buy, use, or dispose of the product, service and ideas to satisfy needs and desires (Michael R.Solomon, 2013,)While there are a variety of persuasive factors that influence the purchasing behavior of consumers, the impact of demographics, for example, sexual orientation, age and level of education have been having a significant effect a person's inclination. (e.g. Dettmann and Dimitri, 2009; Diamantopoulos et al., 2003; Fisher et al., 2012; Robinson and Smith, 2002).

One of the studies was learning the effect of demographic factors in purchasing organic food. As a result of recent diseases, viruses and emerging technologies around the world, food products have changed and become more harmful, resulting in distrust of that product, at the same time, increasing demand for purchasing organic food. Compare to conventional products, organic foods require greater efforts to build trust between sellers and buyers. Taking in consideration demographic factors, Lea and Worsley (2005) and Van Doorn and Verhoef (2011) found that women and young households prefer organic food more in buying. Same as that, Davies et al. (1995) and Wandel and Bugge (1997) found that contrasting with men, women to be more interested in organic food. Both of these studies are supported by Koivisto Hursti and Magnusson (2003), who noted that women have positive attitudes towards organic foods and consumes organic foods (e.g. Lockie et al., 2002; McEachern and McClean, 2002; Storstad and Bjorkhaug, 2003).

For Jolly (1991), young people are the main buyers of organic foods. According to Wandel and Bugge (1997) and Fotopoulos and Krystallis (2002), compare to older people who are more health sensitive and willing to pay additional money for health food, young people at the same time are environmentally cognizant but want to pay less due to lower purchasing power. The other important factor should be considered while talking about organic foods is customer's income level, because green products have higher prices than conventional ones as Awad (2011) mentioned in his work. Grunert and Kristensen (1991), Lockie et al. (2002) and Magnusson et al. (2001) stated that as higher income as households are more likely to purchase more organic food. However, some of the researchers such as Fotopoulos and Krystallis (2002) and Durham (2007) denied previous studies and stated that income is not related to purchasing intention of organic food and generally, it can only affect the quantity of organic food purchased.

In addition to all these factors, the level of education has a significant effect on purchasing organic food of consumer's attitudes as well. The studies claimed consumers with high education level are much more interested in purchasing organic food than those with low education level are supported by many different researchers such as Storstad and Bjorkhaug (2003), Magnusson et al. (2001), Zepeda and Li (2007) and Dettmann and Dimitri (2007).

But, it is not just a matter of organic food. There is a general view that education level is a key determinants of social capital and increase social capital such as trust, which is clearly stated in Putnam (1995), Helliwell and Putnam (1999), Alesina and La Ferrara (2000), Glaeser et al. (2002) and Rupasingha et al. (2006) as well. It is being generally associated with that higher education help people to realize risk quicker than others associated with purchasing. Moreover, higher education leads to higher income which can influence buying power of consumers too. Chaugule (2015) mentioned the importance of education and personal income of consumer's perception in online shopping. Since the online shopping is booming in all over the world, Chaugule (2015) was not only researcher who interested in online shopping factors. Bauboniene (2015) examined the factors which influencing online shopping perception of consumers as well.

The other factor is gender. Women have higher behavioral intent on a Web site than do men. Moreover, women tend to interact and act on a website more than men. According to Dorota (2013), women and men behave differently in the consumption process as well as in different demands for certain products. Imam (2013), realized that women are more emotionally and easily influenced by advertising while purchasing than men. Additionally, women want to know and learn all the information about the product they are going to buy compared to men (Zelazna et al., 2002). Accordingly, the lack of knowledge about the product or the seller creates fear and distrust of consumers. If consumers are limited to product information, they are more likely to develop purchase with an information-based vendor and with those who have previous interactions from Butler and Cantrell (1984), Doney and Cannon (1997) and Moorman et al. (1993). So, as Lewicki and Bunker (1995) suggest too, we can understand that knowledge-based trust develops over time through experience and interaction.

Besides that, there is a significant relationship between age and consumer buying behavior (Dorota, 2013). The older the person, there is more buying experience. Older people make purchasing based on their previous experience. while younger rely on brand and price. (Paul et al., 1996).

Coming to income level, it affects the life style and buying behavior of consumers as well. According to Banfield's original work, (Banfield, 1967), which offered many reasons of lack of trust in Montenegro, the first reason was the low living standard associated with poverty. This show that as lower income level, as lower standard of living which lead to lack of trust in society. Also, income inequality occurred in most societies could lead to lower trust Boix and Posner (1998). However, it is difficult to establish a causal relationship between income and trust, as this requires defining a section where both income and trust change significantly (Alesina and La Ferrara, 2002; Algan and Cahuc, 2013).

When we look at whether social-demographic factors directly affect consumer trust or not, although there are not so many studies, it is useful to give a few examples. For example, Iyer et al. (2005), saw the factors such as education, age, ethnic structure, income as the determinants of social capital and also conducted an empirical study related to this. Another name was Plate (2003). According to his study, factors such as age, size of the city, education level and gender are among the factors affecting social capital.

DATA COLLECTION AND RESEARCH METHODOLOGY

In order to give a clear answer to the problems stated in our study in the theoretical-methodology principles section of the study, a literature review was made from both local and foreign sources, from many foreign magazines and official sites about trust of the society in the businessmen, trust based relationships and factors affecting trust. A comparative review of conceptual theories

and approaches (social capital, interpersonal and institutional trust, contractual trust and experience-based trust, and b.) on trust in the subject of the research has been conducted. The information obtained at the end is combined in the conclusion of the study. The methodological part of our study consists of quantitative research and data collection, and then statistical processes.

Some of the questionnaire questions we prepared for our research were prepared on the basis of World Values Survey, and some questions were prepared considering the purpose of our study, the content of the subject and the hypotheses plowed. Our survey is in Azerbaijani language. In order to examine the relationship between consumer trust in businessmen and demographic factors, "How much trust do you have in people who do business?" question in our questionnaire has been determined as a demonstrator of the trust and from 0 (totally not trust") to 4 (totally trust) likert scale was designed. The following hypotheses are suggested regarding our research:

H1: Consumer trust has a positive effect on the producer-consumer relationship.

H2: Social-demographic factors (age, gender, education level, religion, family level) have a limited effect on consumer trust in businessmen.

H3: Consumers' trust is not dependent on income level and factors such as work experience.

Before proceeding to empirical analysis, we made a descriptive analysis of our questions and data.

a) Sampling Plan

The sampling unit is mostly Azerbaijani participants with limited access to rural areas which are randomly selected.

b) Sample size

The sample size in this survey consists of 3308 people. However, since the analysis time only takes into account the active employee group (contract, non-contractual and other employees), this number has decreased to 1561 people.

Sampling procedure

Our survey study was carried out between March-April 2018 by ASERC (2018) private organization. Two different strategies were implemented in the data collection process:

1. paper-based (more than 2000 surveys were printed and distributed).

2. The online version was prepared using Google Drive, and links were shared on social networks (including paid ads on Facebook and Instagram), e-mails were sent and to thousands of people. The purpose of this study was explained to the participants and explanations were given to the questions that were not understood if needed. There was no personal bias or pressure during the questionnaire. The names of the participants remained anonymous. Our questionnaire consisted of 37 questions. In the first 6 questions, the demographic characteristics of the respondents were examined, in the questions between 7-25, it was tried to learn what jobs they do and the job satisfaction of the consumers, its effect on the level of life, and the beliefs and perceptions of faith and trust in the questions between 35 and 37 was examined. The collected data were empirically analyzed using the linear regression method in the evIEWS program.

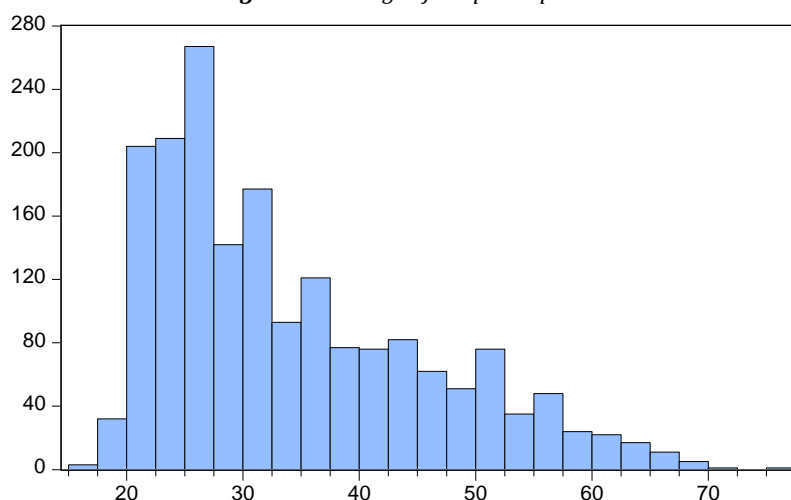
Table 1. Demographic specifications of the participants

Sex		Frequency	%	Income level		Frequency	%
Valid	man	1714	51.8	Valid	0-300	856	25.9
	woman	1594	48.2		301-500	560	16.9
	Total	3308	100.0		501-800	413	12.5
Age group		Frequency	%		801-1200	217	6.6
Valid	16-20	697	21.1		1201-1500	80	2.4
	21-25	937	28.3		1501-2000	66	2.0
	26-30	496	15.0		2001+	75	2.3
	31-35	301	9.1		Total	2267	68.5
	36-40	227	6.9	Missing	99	1041	31.5
	41-50	349	10.6	Total		3308	100.0
	51-55	130	3.9	Marital status		frequency	%
	56-60	78	2.4	Valid	married	1408	42.6
	61and older	89	2.7		single	1706	51.6
	Total	3304	99.9		engaged	96	2.9
Missing	99	4	0.1		widow	98	3.0
Total		3308	100.0	Total		3308	100.0

Source: 1 Researcher's own work

Table 1 shows that 51.8 percent of the participants are male and 48.2 percent are female. The frequency of male participants is higher than female participants. The majority of the participants belong to the 21-25 age group (28.3%) and 21.1% to the 16-20 age group. This study shows that the income of 856 participants is mostly between 0-300 AZN and from 3308 participants only 75 people have income more than 2001 AZN. When we look at the family situation the participants (42.6%) are married, (51.6%) are single, and the remaining few are engaged and divorced or lost their spouse.

As it shown in figure 1 , the average age of the participants is 30. The smallest participant is 16, and the oldest is 81 years old.

Figure: 1. The age of the participants

	N	Minimum	Maximum	Mean	Std. Deviation
Yaş	3304	16	81	30.29	12.168
Valid N (listwise)	3304				

Source: Researcher's own work

Compared to other regions the majority of the people are from Baku, Absheron and Aran countryside. As it is shown in figure 2, most of the participants (1503 people) are bachelor graduates.

The trust of consumers to people in different categories by gender is given in Table 2. According to the ranking, we can see that men and women have the most confidence in their family and this tell us that in Azerbaijan, that family ties have a higher place in the field of business, the majority of businesses are family companies, and these consumers will prefer family units when they want to do business in the future or enter commercial relations. When it comes to trust in other businessmen, we can see that the trust of consumers in businessmen in Azerbaijan is very low, only 60 of 3236 people have a full trust

Figure 2: Education level Profile of participants

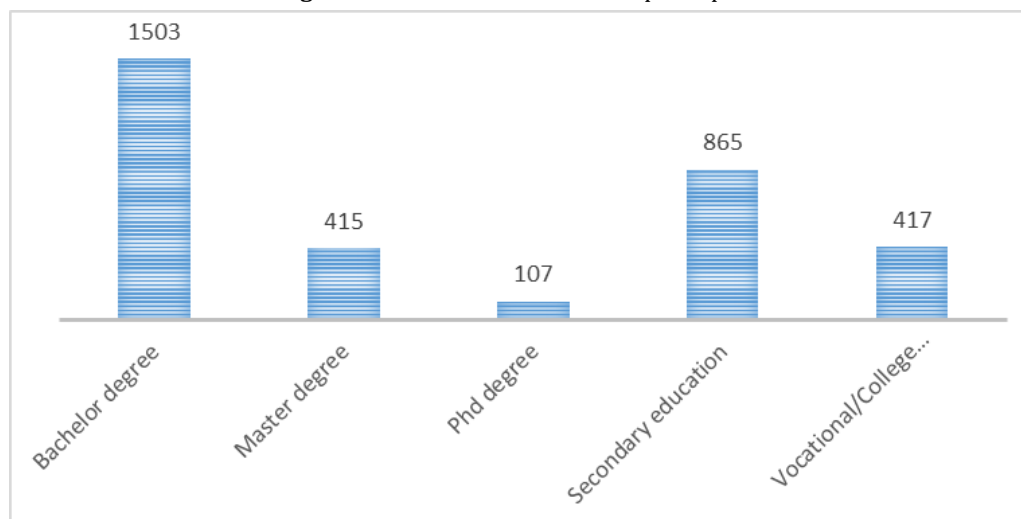


Table 2. Trust in people of different categories by gender

Trust to family		Don't trust at all	I don't trust so much	I trust with certain extent	I trust fully	Total
sex	man	11	11	280	1401	1703
	woman	16	19	376	1174	1585
Total		27	30	656	2575	3288
Trust to the first person you see		Don't trust at all	I don't trust so much	I trust with certain extent	I trust fully	Total
sex	man	823	560	275	17	1675
	woman	903	419	227	24	1573
Total		1726	979	502	41	3248
Trust to people from other nations		Don't trust at all	I don't trust so much	I trust with certain extent	I trust fully	Total
sex	man	291	415	883	77	1666
	woman	341	374	780	74	1569
Total		632	789	1663	151	3235
Trust to people from other religion		Don't trust at all	I don't trust so much	I trust with certain extent	I trust fully	Total
sex	man	326	423	851	65	1665
	woman	390	375	748	58	1571
Total		716	798	1599	123	3236
Trust to business men/women		Don't trust at all	I don't trust so much	I trust with certain extent	I trust fully	Total
Sex	man	479	574	584	32	1669
	woman	487	538	514	28	1567
Total		966	1112	1098	60	3236

Source: 2 Researcher's own work

In general, women who answered "I do not trust at all" of different categories are higher compared to the men.

EMPIRICAL RESULTS

The results of the research mentioned above also show that social capital can vary from country to country as well as to individuals of the same country in different categories of people. To test the research model, in Eviews 9 program linear multiple regression analysis was made by using trust in businessmen as a dependent variable and social-demographic factors (gender, age, education level, income level, religious) as an independent variable. In Table 3, age, income, job experience are independent numerical variables, while others are independent binomial variables. First of all, we should note that 3308 people were included in the survey, but only 1561 people who were active business groups worked with contract and without contract included in observation our empirical analysis.

When we look at the result of the linear regression analysis in our empirical study above, we can say that these demographic factors such as age, gender, religion, income and work experience of the consumer trust with the probability greater than 10%. do not have a statistically significant relationship over the trust in businessmen. However, the fact that variables such as education level and family level and are less than 10%, we can see that these data are statistically significant in relation to consumer trust. Thus, the H2 in our study is confirmed.

Education is like the first investment for social capital. Traits such as group work, learning to help, understanding others' needs and wishes are gained through education. Since the doctorate education factors is $0.0322 < 0.05$, we can say that there is a significant relationship between business people and their trust in the people who have received a doctorate degree compared to people who have received a bachelor's degree. As a reason for that is highly educated people are more likely to do good economically and generally live in a community with lower crime rates, and are less likely to be exposed to the "dark side" of society, which has a negative impact on social trust formation. It increases the capacity of individuals with a doctorate education to communicate effectively with cognitive and perceptual experiences and to socialize with others. With cognitive and perceptual experiences, a doctorate education increases the individual's ability to communicate effectively and socialize with others. This also enhances the successful, reliable and risk-taking ease in dealing with businessmen. Higher educated people are more likely to share a social consensus on normative values that create an incentive to honor trust and are more positive than the adequacy and willingness of social arrangements in the implementation of credibility and justice.

One of the consistent results in our study is the relationship between family level and the indicator of trust. As can be seen from Table 3, compared to singles, divorced, separated and widowed people are much more distrustful about businessmen. There may be several reasons for this. Because people's reactions to someone's fraud and lies are based on past experiences, they believe that no one is trustworthy after a person has been deceived in the past and that every human relationship will only hurt. Because lies and deceit shatter the reality of others, shake their belief in the correctness of their perceptions and subjective experiences.

Table3: Regression Analysis Result

Dependent Variable: TRUST_BUSINESS

Method: Least Squares

Sample (adjusted): 1838

Included observations: 1561 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.390552	0.262525	1.487676	0.1370
Age	0.001325	0.004247	0.311995	0.7551
Female	-0.074462	0.048539	-1.534058	0.1252
School	-0.027075	0.061326	-0.441485	0.6589
College	0.013660	0.063832	0.214006	0.8306
Master	0.035593	0.059046	0.602809	0.5467
Phd	0.209862	0.097882	2.144030	0.0322
Religious	0.015583	0.054372	0.286601	0.7745
Atheist	0.072188	0.090948	0.793729	0.4275
Engaged	-0.058216	0.130797	-0.445085	0.6563
Married	0.010244	0.056478	0.181373	0.8561
Widowed	-0.320605	0.129268	-2.480161	0.0132
Log(income)	-0.024897	0.034154	-0.728955	0.4661
Job exper.	-0.006036	0.004193	-1.439552	0.1502
R-squared	0.054409	Mean dependent var		1.069827
Adjusted R-squared	0.043371	S.D. dependent var		0.841012
S.E. of regression	0.822572	Akaike info criterion		2.459335
Sum squared resid	1043.355	Schwarz criterion		2.524491
Log likelihood	-1900.511	Hannan-Quinn criter.		2.483560
F-statistic	4.929199	Durbin-Watson stat		1.883500
Prob(F-statistic)	0.000000			

Source: 3 Researcher's own work

Another result is the result of the relationship between consumers' income and work experience and trust. Here, the probability of both income ($p = 46.61\%$) and work experience ($p = 15.02\%$) is higher than 10% of these factors and the trust of consumers to businessmen. we do not have a statistically significant relationship on it and we H3 hypothesis is confirmed.

CONCLUSION

Social capital is the values and norms that sustain the economic structure. The most important of these values is the feeling of trust among the economic decision units. The results of the research mentioned above also show that social capital can vary from country to country as well as to individuals of the same country in different categories of people. Thus, it is observed that in Azerbaijan people have a very low level of trust in businessmen and trust their family members the most. Another result of this study shows that the relationship between the buyer and the supplier is strengthened by the development of trust and the development of trust is facilitated by face-to-face communication. Long-term undertakings to build continuity of communication should be envisaged on the development of stable relations of mutual trust relations among business actors. At the same time, trust in consumer-producer relations increases the sustainability of this relationship and reduces production costs. These findings are consistent with the previous findings of the researchers.

In addition, the main focus of the study was to examine the effect of demographic factors on consumer confidence in the buyer-supplier relationship. According to the survey conducted in this study, it has been revealed that some demographic features have an important effect on the formation of consumer trust. When we consider the selected independent variables together, we proved that education and family level are positive in the formation of consumer trust, but

factors such as age, gender, income level and work experience have no effect development of the consumer trust. As the level of education rises, educated consumers are more interested and successful in dialogue and conversation with businessmen, as a result trust among them increases as well. At the same time, compared to single people, there is vulnerability and insecurity in the past experiences of divorced or widowed people, which will also have a negative impact on their future communication and trust.

The findings of this study have some important implications for future managerial practices, manufacturers should increase their positive expectations that the relationship will continue in the future to increase trust in distributors. It should have a good reputation for being a fair and honest business partner, pay attention to the well-being of partners, and while such actions are beneficial to them, they should avoid actions that could harm their partners' interests..

LIMITATIONS OF THE RESEARCH AND SUGGESTIONS FOR FUTURE STUDIES

As with other studies, there were some limitations in our research. First, people with limited access to rural areas in Azerbaijan are only considered. The appropriate sampling technique may not represent the full population and therefore requires replication. The second is our level of analysis, which focuses on the trust-based relationship between individuals or institutions in our study, but does not take into account the trust-based relationship between managers and employees of institutions that have as much an important role in economic development. Although another constraint, despite there are many socio-psychological, economic factors and the brand of the products affecting trust, we did not consider the relationships between psychological, brand and trust variables. In this way, future research should assess whether psychological factors affect trust and consumer behavior in consumer-producer relationships. Finally, the lack of quantitative data, research and information base on social capital and security in the local literature and knowledge base has created a restriction for the research.

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