

## Book Reviews

<b>Angela Ayios: Trust and Western –Russian Business Relationships, Aldershot: Ashgate 2004.</b>
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Anyone who has done business with Russians can appreciate the importance of trust in building effective business relationships. For historical and cultural reasons, many Russians exhibit a dual standard of trust in their behaviors, depending upon whether the other party is a member of their personal network, or exogenous to that group. Within their personal networks, Russians typically demonstrate high trust that is necessary for achieving both personal and business objectives. Beyond their personal sphere, however, Russians tend to be very apprehensive of outsiders and are reluctant to trust them. This can be puzzling and frustrating to Westerners who are accustomed to expecting greater trust and openness in business dealings. Much of Westerners' expectations have emerged from their experiences in developed economies with strong institutions, laws, established business practices, and contracts that provide clear rules and enforcement governing business transactions. Thus, the expectations of Russians and Westerners in business transactions are quite different, with the low trust of Russians often becoming an obstacle to working effectively, particularly in the eyes of Westerners.

Because trust is such a key component of business relationships, Angela Ayios's work is particularly valuable. As she notes, her "research aimed to identify those factors that enhance or decrease interpersonal/organisational trust between Russian and western partners to an east-west strategic alliance in Russia" (p. 203). She identified six determinants that she posited will increase or decrease inter-partner trust in East-West business relationships. In doing so, she has advanced the research agenda on the role of trust in business relations beyond the theoretical and added a strong empirical base for understanding trust in Russian-Western business. As she notes, managers have little interest in academic debate, but much interest in day-to-day practice, and need to know how trust is developed rather than dwell on underlying constructs.

To shed light on trust and how it develops in Russia, Ayios conducted an in-depth study of a mining joint venture between two Russian state organizations and a UK partner, beginning in 1997 after the withdrawal of a US partner. She studied firsthand the day-to-day problems of the Russian and UK partners in operating the joint venture. She attended meetings, interviewed many managers from the respective partners, and conducted focus groups. This intensive and hands-on approach provided rich information grounded in the real life of the venture. The researcher herself succeeded in winning the trust of all parties to study this sensitive and important topic at a time when the venture was still experiencing financial and operating difficulties.

Ayios grounded the research project in the existing academic literature on trust. She devotes a significant portion of the book to an extensive and integrative review of the literature, and ties it very effectively to Russian culture, values, and behaviors. After describing in detail many issues of trust in the international joint venture and providing rich quotes from many people involved in the organization, she incorporated the material in Part IV, an extensive analysis and comparison of trust determinants in the context of Western-Russian business relations. She discusses the development of low-trust and high-trust options in such situations. She does so in the context of the macro context of Russia as well as the micro context of East-West alliances, and proceeds to building a model for developing trust. This capstone contribution is, as she terms it, a model of trust development for Western organizations in Russia, and its potential impact on achieving business aims. The model is not only highly practical for managers, but also provides a wealth of research questions to be explored by researchers.

In conclusion, Angela Ayios has produced a carefully researched and masterfully crafted work that is valuable for both practicing managers and academic researchers. The insights she developed into the role of trust in Western-Russian business relationships, grounded in practice and theory, will serve well anyone involved in this vital aspect of business. *Trust and Western-Russian Business Relationships* surely become a classic work in this domain.

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