

Attributes of Customer Perceived Value in Developed and Developing Countries

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Abstract— Perceived customer value and, along with it, customer loyalty are cornerstones of building a long-term relationship between a customer and a company, as well as key tools to sustaining the enterprise in the market. Yet, it must be acknowledged that the customer evaluates a product depending on their own expectations that are affected by the given customer's personality, along with the opinions of people around them, their environment, habits, culture and region within which they live. Therefore, the goal of this work is to identify and compare selected factors that affect customer perceived value in both developed and developing countries, using data collected from a primary survey questionnaire. The study showed statistically significant differences in most factors, depending on the given respondent's country. The most important attribute, which is quality, was viewed in both evaluated countries equally. However, the assessment of other attributes differs.

Keywords- Customer perceived value, loyalty; attributes; developing countries; developed countries;

I. INTRODUCTION

The market environment is significantly affected and formed by globalization, along with massive demographic changes and the opening of borders to foreign investors, as well as technological advancements and trends in the area of digitalization and the widespread adoption of the internet [1], [2]. Growing competition increases offers over demand and provides customers with multiple options when deciding to purchase required goods or services [3], [4]. Changes in customer thinking lead to changes in behavior, to which companies must be able to respond.

If a company desires to succeed in the market, they must be constantly vigilant and seek opportunities for creating and deepening customer relations, satisfying their needs to the highest possible degree, building customer trust and loyalty, as well as creating values for customers [5]. However, these perceived values may not be the same in all countries. The goal of this study is to **identify and compare selected factors affecting customer perceived value (value for customer) in selected regions of developed and developing countries.**

An assumption that the customer is simultaneously the consumer and user of the given product was established for the purpose of this study.

II. CUSTOMER PERCEIVED VALUE

Customer value may be viewed from two perspectives that are, none-the-less, very closely connected. The first is the value of the customer to the company, meaning which benefits the company obtains by serving a customer. The second is the value perceived by the customer, meaning what will the customer gain by purchasing the given product or service. This then has a crucial effect on customer behavior, the degree to which they stay with the company, their motivation to repeat purchases, as well as on their perception of the company and, along with it, the formation of a competitive advantage. In a simplified form, customer value may be seen as the difference between the total benefit obtained by the customer by purchasing the given goods or service and total costs that must be expended to create the given product or service [6]. At the same time, total benefits are formed depending on the customer's own expectations, while actual expectations are affected by the customer's personality, as well as the opinions of people around them, the environment in which they live, their culture, religion and local customs [7], [8]. Moreover, nowadays with the advancements in communication and IT the customers have the power to impact the companies and contribute on co-creating the value [9]. According to Webster [10], it is necessary to realize that the customer is not merely buying a particular product, but an entire solution to a problem, which is subsequently evaluated according to their own criteria. This poses the question of which factors and attributes have the greatest effect on the formation of customer perceived value and whether these attributes are different in customers from developed and developing countries.

A. The attributes of customer perceived value

The business environment and sociological settings of potential customers for a business are fundamentally different between developed and developing countries, hence a diversity of the importance of factors affecting customer decision-making regarding purchases could be expected. Therefore, it is

essential for an enterprise to identify which factors have a more significant effect on customer evaluation of the product. There are countless approaches to identifying the attributes of customer perceived value influence of customer experience and opinions on them differ considerably in terms of both the number and terminology of these individual dimensions [11].

In the past, only price and product quality were considered to be key attributes of customer perceived value. Over time it was found that customers also include other dimensions in their thinking [12]. The customer perceived value together with brand trust and customer satisfaction become the cornerstone of building customer loyalty [13]. The customers then form the basis for both their evaluation and the overall customer relationship to the product and subsequently to the enterprise. The discovery of key attributes affecting customer perceived value therefore plays an essential role in implementing successful customer relationship management (hereinafter CRM) [5].

B. Customer Relationship Management

According to Wessling [14], CRM is an active creation and maintenance of long-term relationships with customers. This is an interactive process intended to achieve an optimum state of profit maximization from the company's investment, while satisfying customer needs [15]. At the same time, CRM is a company strategy with the goal of increasing customer satisfaction and loyalty [4].

However, when planning a CRM strategy, it must be considered that not every customer has the same needs or believes in the same values. Hence, customer service must be differentiated according to their preferences. But it is not possible to follow up just one strategy [16]. Thanks to the successful use of CRM tools, the customer gains a sense of connectedness with the company and gradually identifies with its visions. This leads to building trust and loyalty, as well as subsequently remaining loyal to the given company, which is undoubtedly more profitable for the enterprise than acquiring new customers [17], [18].

C. CRM in developing countries

According to Jaber and Simkin [8], investments into implementation of strategic customer relationship management are increasing in developing countries, yet still lag behind developed countries. Earlier studies most frequently focused on factors affecting customer perceived values and the organizational implementation of CRM in companies located in developed states of the USA and Europe, as well as in the emerging economies of Asia (see for example, *Kobylanski* [19], *Askoll and Nakata* [20] *Kajenthiran* [21]). The most underdeveloped countries are still being ignored [8], [21]. Data regarding customer perceived value and implementation of the CRM concept in developing countries thus still remains largely an unknown [20], [8].

III. METHODS USED

A methodical process was used for this study, beginning with a research process and establishing research questions, to the execution and evaluation of a survey questionnaire. This chapter specifies the tools used for data collection, along with the goal of identifying and comparing selected factors that affect customer perceived value as well as actual customer value in developed and developing countries. Because the actual choice of evaluation criteria directly relates to specific goods or services, a very small segment of hairdressing services was selected for research purposes, as these services are frequently used in all countries worldwide.

Primary research using a survey questionnaire was conducted in the Czech Republic, specifically in the County of Liberec, representing a developed country, and in Tanzania, specifically in Mbulu County, representing a developing country. Mbulu County occupies approximately 3,800 km² in the Manyara Region of Sub-Saharan Africa. It is composed of 32 individual cities and municipalities. This is a poor, agriculturally-oriented area with approximately 310,000 residents [22]. The territory of Liberec County is located in the north of the Czech Republic, in Central Europe. It has nearly 180,000 residents. The area covers approximately 989 km² and includes its largest city, Liberec, with approximately 100,000 residents, as well as 58 other small cities and municipalities [23].

A. Research questions

The entire questionnaire was designed to lead to the given goal and help find answers to the following research questions:

- Does the evaluation of selected attributes differ between customers from developed and developing countries?
- Which attributes are the most important for the customer when deciding to purchase a product?

Both research questions were determined on the basis of findings by authors Qi et al. [7] and Jaber and Simkin [8]. These authors assume that customer perceived value is created on the basis of a subjective evaluation and customer expectation. This is formed both by the given customer's personality as well as the opinions of people around them and the environment in which they live. Therefore, it may be assumed that factors affecting customer perceived value and their significance would be different in developing and developed countries.

B. Selection of Respondents

Over 600 physical and legal business entities were identified for the purposes of data collection in Liberec County, listed according to the CZ NACE professional classification of economic entities as those with licenses to provide hairdressing, cosmetic and similar activities. The data source was the publicly available ARES database of the Ministry of Finance of the Czech Republic. A random number generator was used to select 30 from the prepared list of entities arranged

in a spreadsheet. These were approached with a request to distribute the questionnaires among their clients. Collaboration was developed with a total of 18 salons in which Czech-language questionnaires in a printed form were distributed over the course of one month.

The distribution of the questionnaire in Tanzania was more difficult. Although statistical offices and mandatory registers function in the country, the information from them is not available to the average user. Additionally, the phenomenon of “informal entrepreneurship” in the sense of unregistered micro-businesses without appropriate permits and licenses is widespread in many developing countries, including Tanzania [24]. Further search for official databases would, in this case, be pointless. Upon considering all available methods, the “local method” of questionnaire distribution was selected, creating a network of eight local citizens who attempted to distribute the Swahili version of the questionnaire among the clients of local hairdressing salons in Mbulu County.

C. Research limitations

As with every tool, the method of a survey questionnaire has its specific limitations. Particular among them is the slow response of respondents and low return rates. Additionally, due to ensuring anonymity, the inquirer has no option of verifying the truthfulness of the individual answers. Given the vast cultural and language differences between the selected countries, a possible error due to different understanding of the meaning of individual words or entire sentences must be considered, including the possibility of misunderstanding regarding the purpose of the questionnaire as a whole.

Naturally, another limitation is the selection of businesses for the execution of the research in the Czech Republic, without maintaining the quota selection and the non-standard method of selecting the respondents in Tanzania. Given these limitations, the resulting findings may not be generalized to the entirety of researched states or to all developed or developing countries. Unfortunately, even upon consulting the representatives of the university in Dar es Salaam in Tanzania, no alternative concept for distributing the questionnaire was devised. Thus, the questionnaire specifically chosen was the most suitable data collection method, leading to the identification of customer preferences in developed and developing countries and the detection of factors affecting their decision-making processes regarding the purchase of the selected services.

IV. ANALYSIS OF RESULTS

Of the 540 questionnaires distributed in hairdressing salons in the area of the Liberec County and 400 questionnaires delivered in the Mbulu County, 121 Czech and 105 Swahili questionnaires were returned. Upon reviewing the completeness of data, 27 Swahili questionnaires were removed. Thus, a total of 199 properly filled questionnaires were used in which respondents said they use hairdressing services.

A. Respondent profile

The total number of respondents was composed of 61% women and 39% men. Responses came most frequently from respondents between 20-29 years of age (63%), followed by the same number of respondents ranging 40 and 50 plus years (11% each). 10% of respondents were between 30-39 years and only 5% were younger than 20 years. Their country of origin, which in all cases was identical with the location of most frequent use of hairdressing services, was identified by 121 respondents as the Czech Republic and 78 as Tanzania.

The size of municipalities was divided into intervals: less than or equal to 1,000 residents, 1,001-5,000 residents, 5,001-50,000 residents and more than 50,000 residents. A majority of the respondents from the developed country lived in large cities exceeding 50,000 residents (61%). Respondents from the developing country most frequently came from towns or municipalities with up to 5,000 residents, as shown in Fig. 1. A total of 84% of respondents frequented their favorite salon. This fact was noted by 92% respondents from the Czech Republic and 79% of respondents in Tanzania.

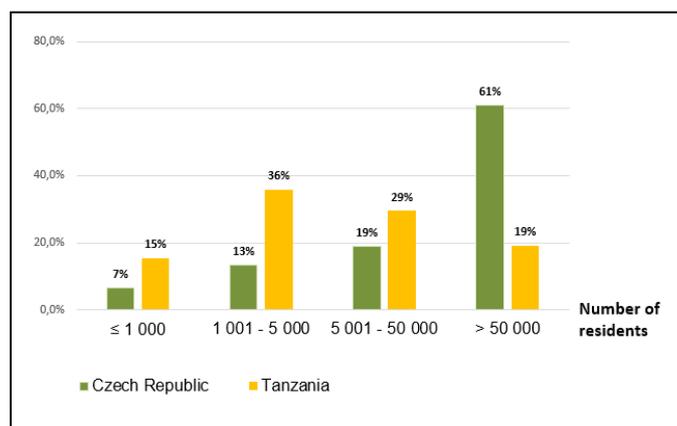


Figure 1. Respondents' size of municipality of origin – divided according to number of residents

B. Evaluation of the selected attributes

Several selected factors affecting satisfaction and loyalty of customers in the area of services were determined on the basis of researching professional publications. Respondents were asked to evaluate each factor according to its impact and significance in deciding to use the service of an enterprise using a 1-5 scale (1 most important, 5 least important). The evaluation of the selected attributes is shown in Table 1.

From a statistical point of view, it must first be determined whether a statistically significant difference exists in evaluating the individual attributes. For this reason, the Kruskal-Wallis test was carried out, testing a zero hypothesis assuring that the distribution of the evaluated attributes is equal. The results of this test are shown in Table 2. Based on the Kruskal-Wallis test, it can be stated that a statistically significant difference in

the distribution of the individual attributes exists at the level of 5% of level of significance.

TABLE I. ATRIBUTES EVALUATION

Factor	Country	Average	Standart deviation	Median	Min	Max
Service quality	CZE	1.50	0.92	1	1	5
	TZN	1.51	1.11	1	1	5
Personnel	CZE	1.81	0.85	2	1	5
	TZN	1.63	1.13	1	1	5
Price	CZE	2.31	1.07	2	1	5
	TZN	1.63	1.28	1	1	5
Enterprise environment	CZE	2.81	1.08	3	1	5
	TZN	2.71	1.58	2	1	5
Bonus programs	CZE	4.07	1.10	4	1	5
	TZN	2.86	1.59	2.5	1	5

TABLE II. KRUSKAL-WALLIS TEST FOR ATRIBUT EVALUATION

Atribut	Sample size	Average rank
Service quality	199	319.291
Personnel	199	391.166
Price	199	452.636
Enterprise environment	199	603.035
Bonus programs	199	723.872

Test statistic = 281.681 P-Value = 0

The total distribution of the individual attributes is shown in Fig. 2. The second part of the output (Table 3) shows paired comparisons of the average lines of all three groups using the Bonferroni procedure. A statistically significant difference between the evaluation of all attributes was shown, with the exception of pairs *price – personnel* and *service quality – personnel*.

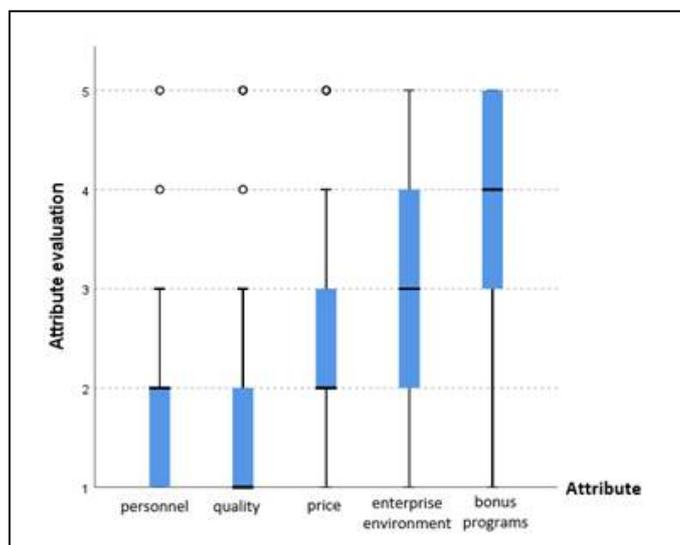


Figure 2. Preferences in selecting a salon

TABLE III. 95,0 PERCENT BONFERRONI INTERVALS

Contrast	Sig. ^a	Difference	+/- Limits
Bonus programs – Price	*	271.236	80.87
Bonus programs – Service quality	*	404.58	80.87
Bonus programs – Personnel	*	332.706	80.87
Bonus programs – Enterprise environment	*	120.837	80.87
Price – Service quality	*	133.344	80.87
Price – Personnel		61.4698	80.87
Price – Enterprise environment	*	-150.399	80.87
Service quality – Personnel		-71.8744	80.87
Service quality – Enterprise environment	*	-283.744	80.87
Personnel – Enterprise environment	*	-211.869	80.87

a. * denotes a statistically significant difference.

Subsequently, research focused on whether there is a statistically significant difference in the evaluation between respondents from developed and developing countries. For this reason, median tests were carried out for each scaled question with a zero hypothesis, presuming that median evaluations of the given statement in both groups (meaning between respondents from developed and developing country) are the same. Table 4 shows the evaluation of the median tests.

TABLE IV. INDEPENDENT-SAMPLE MEDIAN TEST SUMMARY

Attribute	Service quality	Personnel	Price	Enterpr. environ.	Bonus programs	
Sample size	199	199	199	199	199	
Median	1.000	1.000	2.000	3.000	4.000	
Test statistic	1.423	12.996	7.674	0.077	9.408	
Degree Of Freedom	1	1	1	1	1	
Asymptotic Sig.(2-sided test)	0.233	0.000	0.006	0.781	0.002	
Yates's Continuity Correction	Chi-Square	1.068	11.970	6.786	0.014	8.521
	Degree Of Free.	1	1	1	1	1
	Asymp. Sig.(2-sided-test)	0.301	0.001	0.009	0.905	0.004
Decision about rejecting H0	NO	YES	YES	NO	YES	

According to the results, we do not reject the zero hypothesis regarding the equality of the medians between the groups on the significance level of 5% in the evaluation of attributes *service quality* and *enterprise environment*. In the case of the attributes mentioned, no statistically significant difference in the evaluation of the importance of an attribute was proven between the medians of both groups.

In case of the remaining attributes, that is the evaluations of the attributes *personnel*, *price* and *bonus programs*, it became apparent that on the 5% level of significance there is a statistically significant difference in the groups of respondents from developing and developed countries.

Respondents from the developing countries assign higher significance to all three of these attributes than respondents from developed countries.

V. DISCUSSION

This chapter summarizes and discusses the individual findings obtained from research of publications and data processing from our own primary research. The intent of the chapter is to answer the stipulated research questions focused on the possible existence of the effect of the environment on the formation of customer perceived value, as well as the determination of the most important factors affecting their purchasing decisions.

A. Does the evaluation of selected attributes differ between customers from developed and developing countries?

Over the course of the research, an alternative hypothesis was accepted regarding the existence of a statistically significant difference across the evaluation of the individual attributes with the exception of pairs *price – personnel* and *service quality – personnel*.

Subsequently, the study focused on whether there is a statistically significant difference between the answers on the scale-based question according to the respondents' country of origin. In case of the attributes *service quality* and *enterprise environment* no statistically significant difference was found in the evaluations between both groups. Service quality was also, in both cases, evaluated as the most important attribute affecting customer purchase decisions.

However, a statistically significant difference was proven in case of the evaluation attributes *personnel*, *price* and *bonus programs*. During evaluation, respondents from developing countries assigned higher importance to the evaluations of the above mentioned three attributes than respondents from developed countries. It might seem that respondents from developing countries are more demanding customers than respondents from developed countries. However, this statement may easily be subject to argument, for example in relation to the different standards of provided services. What may be often considered a standard in developed countries and hence not particularly valued, may be considered a luxury in developing countries [8]. The test provided proof that the evaluation of some attributes depends on the customer's country of origin. Therefore, it is absolutely essential for enterprises taking over foreign concepts to pay attention to these differences and modified their respective strategies on their basis.

B. Which attributes are the most important for the customer when deciding to purchase a product?

Despite the fact that scale-based questions are quantities with discrete probability distribution, with a larger number of respondents it is possible to approximate the total sum (in this case the number of points), specifically the average, through normal distribution. For this reason, a normal mean was chosen for the comparison of the evaluations of attributes. It was found that for customers in both groups, the most important attribute

in evaluating a product is its *quality*. Although in both groups the attributes of *personnel* and *price* took second and third place, their evaluation is not identical.

When making decisions, the attribute *personnel* plays a considerably large role for respondents from developed countries. People in developed countries these days pay more attention to friendly and personal approaches and pleasant demeanor than price [10]. However, in developing countries, where poverty frequently rules and people struggle with financial problems [25], the evaluation of the attributes *personnel* and *price* was the same. Price still plays a critical role in terms of purchase decisions in developing countries. The average evaluation of this stimulus was only slightly higher (hence less important) than the evaluation of the attribute *service quality*.

The last item that should be pointed out is the different evaluation of the *bonus programs* factor. The average evaluation of this stimulus was 4.07 in respondents from the Czech Republic, while in respondents from Tanzania it was 2.86. This phenomenon essentially proves the previous statement regarding prices in developing countries. We can maintain this despite the fact that, for customers from developed countries, price of the product was the third most significant attribute. The offer of discounts and bonuses does not have as strong an influence on customers in developed countries as it does on those in developing countries.

VI. CONCLUSION

Customer value and loyalty relating to it are among the key tools for maintaining businesses in the market and generating profits. But, despite the fact that the costs of customer care are high, acquiring new customers is multifold more expensive for a company [18]. Therefore, it is critical for companies to offer their customers products in which their customers are truly interested and which lead to the formation of a truly loyal relationship between the customer and the company. The goal of this study was to identify and compare the significance of factors affecting customer perceived value and customer satisfaction and loyalty in developing and developed countries on the basis of research of professional publications and data obtained from our own primary research.

Statistical research identified that the country of origin affects customer preferences. Culture, customs and habits of individual nations affect the behavior and expectations of an individual. Therefore, when planning to introduce new products, it is always necessary to critically assess the conditions of the environment and adjust to the specific requirements of potential customers.

The attribute *service quality* was identified as equally essential in both developing and developed countries, leading to satisfaction and an increase of perceived customer value as well as to the formation of a loyal relationship toward the enterprise, followed by attributes *personnel* and *price*, although in a different order. The evaluation of other factors differs in both groups studied.

Despite the limitations mentioned that must be considered when generalizing findings to developed and developing countries, this study may be seen as a significant step toward determining customer needs and wishes, which is considered one of the significant factors leading to business development and seen as the driving force of an economy, as well as necessary for the development of the respective countries.

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