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Collaborative Market Formation in Transition Economies

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Collaborative Market Formation in Transition Economies

1. Introduction

Many countries go through major political and economic transformations because of war or political system change (e.g., Eastern European countries shifting from communism to capitalism when the USSR fell). These transformations tend to have major implications for the nature, infrastructure and legitimacy of the market. Transitional economies moving from centralized government control to a market economy are characterized by formal institutional voids (Puffer & McCarthy, 2011), new forms of consumption and consumers (Kozminski, 1991), and a need for self-organized industrial symbiosis between actors (Desrochers, 2004) for adapting to changes. While we know a lot about markets in developed economies, our knowledge is limited on the institutions and forces that drive “the purposive and collective market space-creating activities of entrepreneurs and others” (Romanelli & Schoonhoven, 2001, p. 384) and a collaborative entrepreneurial response (Lee, Struben, & Bingham, 2018), especially in emerging economies (Ratten, 2014a). We address this research gap by examining market formation in a transitional informal economy without a developed institutional market context.

Albania, a country that started transitioning from communism into a market economy in 1992, has moved from a system where the government provided for all consumption in the country to a capitalist system, where private enterprise via the market has gradually taken this role. Like most Eastern European countries, Albania went through years of privatization of its public enterprises and shifting to a market economy system. This transformation led to major disruptions and institutional market failures in most services (Puffer & McCarthy, 2011), including food provisioning which constitutes the focus of our study (Zhllima, Rama, & Imami, 2021). This failure of the established market led to an institutional void unable to

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3 facilitate, maintain and regulate market systems. We examine a collaborative market system
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5 that developed out of this void for the self-production, marketing and consumption of bread
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7 in rural localities by studying the institutional conditions that brought it about and the
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9 institutional market work that actors engage in producers and consumers.
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12 It is important to study these markets because they help us understand market-
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14 formation dynamics, the market work and the institutions that keep market actors together
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16 (Giesler & Fischer, 2017). Maciel and Fischer (2020) have introduced the idea of
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18 collaborative market driving, which is when peer firms collaborate to develop markets by
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20 converting collective resources into market driving power. We build upon their insight that
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22 markets can be driven collectively by examining whether and how consumers and producers,
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24 not only firms, can do this as well. As such, we explore how individual market actors, who
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26 are embedded in a web of social relationships and obligations by virtue of living in the same
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28 village over many generations, come together to create a collaborative market. This is distinct
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30 from other studies of collaborative networks (Scaraboto, 2015) in that the participants are not
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32 strangers but rather embedded in social relationships which have a long history. In such
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34 relational context, we explore how prior trust institutions are reclaimed to facilitate market
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36 formation. Furthermore, prior literature has framed consumers who engage in market change
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38 as institutional entrepreneurs (Scaraboto & Fischer, 2012). We build on this entrepreneurial
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40 notion to explore the market work actors engage in for collaborative market formation.
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46 This study makes three primary contributions. First, we advance the concept of
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48 collaborative market systems and show how collaborative entrepreneurship is manifested in
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50 co-producing, consuming, and co-creating exchange and governance mechanisms that
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52 constitute such market systems. We do this by advancing the arguments made by Maciel and
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54 Fischer (2020) that markets can be driven collaboratively rather than competitively in the
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56 context of institutional work.
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Second, we contribute to market systems research by illuminating how new market are born after a system collapse in contrast to a normally evolutionary process in which the theory has been developed. We do this from an institutional lens and institutional work perspective (Lawrence & Phillips, 2019). We contribute to calls for more research into conflicting logics in market research (Dolbec, Arsel, & Aboelenien, 2022) by highlighting how resilient institutions from the past communist system are utilized to build a new collaborative market where they co-exist with market logics. We show how in the case of market failures and institutional voids from a system collapse, the institutional work involves a search for stability, focusing on representing what institutions are still useful under a new light to make them appear as new. By examining producer-consumer-community market collaborations, and drawing on existing local institutions of trust, reputation and mutuality, the study reveals how collaborative markets can use institutional work to become resilient.

Finally, we contribute to the understanding of market evolution in transitional economies that have faced institutional, socio-economic and general system collapse, such as Albania that transitioned from a strict communist system that collapsed to an open market economy (Kovács, Morris, Polese, & Imami, 2017). In this paper, we review what we know about collaborative markets and what we still need to know about them in conditions of economic transition.

The paper is organized as follows. Next, we review the literature on market systems and institutional theory in marketing, as well as institutional work and collaborative entrepreneurship, to examine market formation. This is followed by our methodology where we take an interpretive approach based on semi-structured interviews and observation. Our findings outline how institutional work after a system collapse contributes to the development of collaborative markets. We then summarize our contributions, conclusions, and propose directions for future research.

2. Conceptual Foundations

2.1. Institutional theory and market development

Markets refer to complex social, technical and material systems involving institutions, actors, practices, and discourses necessary for organizing economized exchanges (Baker & Nenonen, 2020). The social dimension of markets transcends the simple meaning of sellers and buyers, products and services or their mechanisms of exchange (Humphreys, 2010). In this context, market formation is naturally considered a collective action (Lee et al., 2018), consequently there is increasing research interest on how different market systems are formed and function. Prior marketing research has identified a variety of ways in which market systems change (Giesler & Fischer, 2017), and our knowledge of them is growing. One stream of literature emphasizes the role of consumers and consumer movements in market development (Giesler, 2008; Gollnhofer, Weijs, & Schouten, 2019; Martin & Schouten, 2014). An alternate stream focuses on the firm or retailer's role (Maciel & Fischer, 2020; Varman & Costa, 2009). Maciel and Fischer (2020) point out how markets can be driven collaboratively rather than competitively. This provides support for the idea that market development does not have to stem from the typical competitive mindset, where firms look to outcompete each other in a survival of the fittest approach, but a hybrid transactional and relational approach can be adapted (Coviello, Brodie, Danaher, & Johnston, 2002). Recent discussions in marketing debate whether market systems and their dynamics evolve by going through infancy, adolescence, and adulthood (Pedeliento, Mangiò, Murtas, & Andreini, 2023), or whether their development is more rhizomatic and non-linear (Fischer & Giesler, 2023). Overall, the field of marketing knows how firms and consumers behave when some transactional and formal market structures are already in place. What we do not yet know is how consumers and producers create rules and start providing for themselves when markets and former institutional systems have failed.

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To study markets and their transformation, institutional theory is receiving increasing interest in marketing research (Dolbec & Fischer, 2015; Scaraboto & Fischer, 2012) (Baker & Nenonen, 2020; Massi, Rod, & Corsaro, 2021). In marketing research, institutions can be used to explain the relationship between legitimacy and efficiency (Yang & Su, 2014), but the main interest remains on the maintenance and disruption of consumption practices (Slimane, Chaney, Humphreys, & Leca, 2019). Institutions are recognized to influence market, redistributive and reciprocal exchange using resources, norms of legitimacy and related control systems (Pandya & Dholakia, 1992). They provide the common ground of rules, norms, and expectations necessary to plan and conduct transactions in a particular way, generating efficiencies through a common and familiar way of doing things. Institutional theory, which embraces the unchanging nature of institutions for operational efficiencies, and the institutional work for change in marketing, evolves in different directions. Yet, upon observing markets and collaborations in them, underlying institutions that govern exchanges and behavior are easy to go unnoticed; the institutional work (Lawrence & Phillips, 2019) that takes place for the formation and evolution of markets deserves more attention.

We adapt these views in the context of institutional work at the intersection of marketing and entrepreneurship research. We do so by looking at collaborative entrepreneurship as market and institutional creation between actors that are both producers and consumers of the bread they make. The institutional environments of developing and transitional economies, prioritize hybrid governance featuring informal and trustful relationships between business partners (Dorward, Kydd, Morrison, & Poulton, 2005). These networks, if they foster a culture of trust, become valuable assets that can be strategically leveraged by market actors within the value chain as they align and reflect local norms (Valentinov, Imami, & Xhoxhi, 2024).

2.2. *Institutional work*

In marketing, the concept of institutional work has been used to study how changing institutions can create better conditions for markets, and in particular consumption (Chaney, Ben Slimane, & Humphreys, 2016). Institutional work strategies recognize the supra-individual institutional structures, but focus on changes using cognitive, symbolic, cultural and legal levers to shape the institutional conditions (Chaney et al., 2016). Socio-symbolic work shapes individuals, organizations, and institutions (Lawrence & Phillips, 2019), so institutional work approaches consider the context where institutions are manifested or emerge, to understand how they can be changed (Lawrence, Leca, & Zilber, 2013). Such contexts are characterized by institutional complexity of competing logics that coexist in a market over time (Ertimur & Coskuner-Balli, 2015). For example, this can be observed in the third wave coffee culture where two conflicting logics co-exist, the commercial and craft logics (Dolbec et al., 2022). Institutional work theory thus justifies change as unavoidable outcome of institutional complexity that fosters market evolution. In summary, institutional work offers an interactive approach to how institutions and actors co-evolve. Yet, being focused primarily on the context of institutional change and control, we know little in marketing about institutional work that fosters market creation.

We know little about the institutional work for market formation, especially in the context of system and institutional collapse, such as in our study. This is because prior marketing research, due to its focus in Western countries, has mainly examined market systems and their formation when relatively stable formal and informal institutions are already in place (Lee et al., 2018). In transitional economies moving from a centralized planned economy to a market economy, the previous institutional logics of socialism collapsed, creating a space for new profit making logics to emerge (Cangiani, 2011). This societal transition was associated with a failure of public services and institutions to provide

for their citizens as well as a difficulty for markets to respond to such a challenge. Thus, a need and opportunity for new market formation and change was eminent. In this case, institutional work started with the institutions that ‘survived’ the collapse to build new institutions and market systems. To study this in practice following a neo-institutional constructivist approach, Hampel, Lawrence, and Tracey (2017) suggest looking critically at meaning, symbolic artifacts and material entities. All these elements were affected by the communist system collapse, but their adaptation from the antagonized old institutions context to the new market system is what provides a unique opportunity to advance institutional work theory in the context of new collaborative market formation during an institutional and socio-symbolic collapse and transition.

2.3. Collaborative entrepreneurship

We utilize the notion of collaborative entrepreneurship to frame the market actors that collaborate in the creation of new markets (Ribeiro-Soriano & Urbano, 2009). Collaborative entrepreneurship in the context of developing countries is defined as collective action for the creation and utilization of opportunities for the benefit of society through linkages between individuals, businesses and government actors (Ratten, 2014b). However, when government actors and institutions are broken or weak, other actors need to secure the production of essential physical goods, regulating their exchange and consumption among the same group of consumer/producers. In emerging economies, where market institutions are emerging and ever changing, collaborative entrepreneurship contributes to the market economy by touching upon cultural, governmental, social and innovation aspects of community development and capabilities (Ratten, 2014b). Ethically, collaborative entrepreneurial capabilities are necessary in inter-organizational communities within and across complementary markets demanding a high regard of self and others to avoid the instrumentalization of collaborations (Rocha & Miles, 2009). Such concerns present collaborative entrepreneurship as an

alternative to competitive approaches (Hartley, Sørensen, & Torfing, 2013) based on collaborative innovation (Ketchen Jr, Ireland, & Snow, 2007) and social entrepreneurship (de Bruin, Shaw, & Lewis, 2017) for collective economic wealth (Miles, Miles, & Snow, 2005). Prior research has recognized the merits of collaborative entrepreneurship in market formation as a result of collaborative inter-firm alliances (Miles, Miles, & Snow, 2006) and collective action (Lee et al., 2018). However, we know little about the institutional market work they engage in the formation of markets and their institutions (e.g. governance and accounting).

3. Methodology

3.1. The context of Albania: A Mediterranean post-communist country in transition

For centuries bread has not only been the most important food at the Albanian table, but an institutionalized part of the local culture and norms to the extent that there are legends and poems about it. Bread is part of every meal, dishes are often created for it, but more than just a food item, bread is part of the Albanian national identity (Draper 2010). For example, the Albanian word for a “meal” is also the same as “eating bread” (ham bukë). See Figure 1 for an illustration of a typical peasant bread in the villages we studied. This explains why the uncertainty and scarcity of bread that followed in the post-communist market created an immediate need to re-organize and find alternative ways of making and buying it.

Figure 1: A typical 1 kg loaf of bread



Albania has a relative short history as a modern state and an even more recent history of nascent capitalism. The country had a communist government from the post-WWII period until 1992. During this time, Albanians bought bread that was produced in state-owned factories or bakeries using grains from communist cooperatives, then distributed and sold locally. These bakeries either collapsed or were privatized post 1992, leading to a period of market failure and institutional void. In response, people turned to social institutions and on personal networks for their economic and subsistence needs (Kovács et al., 2017). This was the case for the flour and bread market, which was a state-owned sector during communism. Because of the small size of the private farming plots in the early 90s, and the uncertain economic and institutional environment, many farmers preferred to keep their wheat and make their own bread (WB, 1995). At the same time, some former employees of bread bakeries during communism became entrepreneurs during privatization, making bread with the remaining wheat, and selling it privately. However, the supplies dried up, and the technology in the bakeries and mills was very old. Finding reliable supply partners internationally was very difficult since Albania had been closed to the global economy for 50 years. Therefore, bread bakeries had to turn to the local farmers who had just received their land, guiding them to plant wheat that they could bring to the mill and bakery to then receive a reliable supply of bread for the whole year for the family. This is how the collaborative

bread market started, and how the system continues to operate even now, 30 years after communism collapsed.

Access to wheat, flour, and the technology for bakeries and mills is possible now in the market economy, yet the collaborative market that was created remains unchanged. It is the result of a collaborative endeavor of people and organizations transitioning between two very different systems that had to reinvent the rules of working together using institutional work. To get a sense of the important symbolic and material aspects of collective endeavors in Albanian villages, Figure 2 shows the remains of a communist memorial glorifying farming work and gender equality in cooperatives where the collaborative entrepreneurial market of bread operates now.

Figure 2: A communist cooperative memorial (taken by the authors in 2020)



Since 1992, most of the farmland has been privatized in Albania, but the memorial remains centrally located in the village where this study was conducted, as is common across Albania. It is not only a historic relic, but also a reminder that regardless of a socialist or market economy system, farmers must collaborate in order to provide for their needs.

In the context of institutions underlying new market formation, social exchange built on trust and reputation play an important role towards setting the foundations for collaborative entrepreneurship via formal accountability mechanisms and institutions. Eckhardt and Bardhi (2016) argue that when market economy systems are not present, access to products and services is gained via social exchange. However, while anthropologists have long outlined the importance of social exchange in a variety of societies, it is not often used as a lens to understand contemporary Western economies because those are largely governed by market, rather than social, exchange (Eckhardt & Bardhi, 2016). Yet, genuine social exchange can still be seen in certain societies in the world. Bardhi and Kapllani (2012) have noted the importance of reputation in how exchange takes place in countries like Albania. At the same time, it is a context where generalized trust is lacking and so are the legitimization of the formal institutions that uphold it. Thus, informal and localized institutions that rely on familial and community level trust and reciprocity have emerged (Arnould and Rose (2016), such as the kinship-based tribes reemergence as the main organizing structure of economic activity post-socialism (Bardhi & Kapllani, 2012). When a market system is informal rather than formal, and as such, does not have a formal regulator like the government, the reputation of marketing actors and how much they trust each other emerges as a key component of the success of the market. As such, we focus on social exchange (Eckhardt & Bardhi, 2016), trust and reputation (Eckhardt, 2020), contributing to the institutional work literature for understand the underpinnings of the collaborative market system that we study.

3.2. Approach and methods

To explore the nature of collaborative markets, we took an ethnographic approach (Kozinets, Fischer, & Belk, 2012). We spent time in five Albanian villages (see Table 2), conducting in depth and group interviews. To prepare for this, we engaged in a document review (McCulloch, 2004) of reports and chronological news about the evolution of the bread

market in Albania from communism to the present day. This included publications from the World Bank, FAO, USAID, GIZ, and the Albanian Ministry of Agriculture, as well as mass media articles related to agriculture and rural development in Albania. The aim was to have a good understanding of the historic environment in which the collaborative entrepreneurship market evolved. We then engaged in semi-structured interviews (Kozinets et al., 2012). They were conducted in two phases with respondents for each phase summarized in Table 2 and Table 2. In four cases the semi-structured interviews were conducted in the form of small groups (Gill, Stewart, Treasure, & Chadwick, 2008), as this represented naturalistic conversation among members of the bread cooperative. We began with open ended questions, asking about how the bread production and consumption system worked, how it had worked in the past, and moved onto more specific questions such as asking about disputes within the system, the nature of the relationships among those in the village, and how tensions were resolved. Interviews were conducted by two of the authors.

3.3. Participants and data

The actors who participate and organize the bread market we study are farmers and operators of mills and bakeries that jointly contribute to the production of the bread they consume through the collaborative market system. They are all entrepreneurs within their small family firms in the village, but also consumers of the bread they make together. One author has extensive experience in agriculture sector development projects in Albania. This proved to be essential to start this investigation, and apply snowball sampling, where participants referred other peers from their village, which enabled us to understand the nature of the relationships between them (von der Fehr, Sølberg, & Bruun, 2018). We started our investigation in Collaborative Market 1, but later discovered that the practice started in Collaborative Market 3. We discovered the other collaborative markets using referrals from the initial interviewees.

The sample was influenced by the fact that in rural Albania, society is traditional and patriarchal (Zhllima, Pojani, Merkaj, & Imami, 2023). This means that men are the primary managers of farms, with only about 6.5 percent of farms headed by women (FAO, 2020), often widows. Women's involvement in market activities, such as selling produce or buying household goods, is limited and sporadic. This underscores a significant gender disparity in both farm management and financial decision-making within the community (Zhllima et al., 2023). Thus, most farms and mills/bakeries that were part of the empirical research were headed by men, so they make up the bulk of the interviewees, however, in some cases, women also participated as part of a couple. Interviewee profiles are provided in Table 1.

Table 1: Interviewees Profiles

Collaborative Market 1: Libofshe, Fier; 10 villages; about 6,000 inhabitants; three mills/bakeries. Mixed agriculture activities. Cereals are planted widely, to meet their own needs for food, and also to feed livestock.		
Luljan	Living with his two parents, farmer family. They plant wheat and offer mechanical services for other farmers.	early 20s male
Luljan’s father	Farmer, head of a family; well-respected in the village.	male, 50s
Arben	Farmer family that produces wheat and have a greenhouse.	male, 50s
Hysen	Owner, manager of a bread producing business	male, 40s
Agim and wife	Owner, manager of a bread factory with his wife	Male and female, 50s
Fatmir	Farmer, wheat producer.	male, 50s
Illir	Farmer, wheat producer.	male, 50s
Besim	Farmer, former baker.	male, 40s
Kuka	Farmer whose house was far so he and his family had to produce the bread themselves.	male, 50s
Fatmir	Farmer who also had a side business as a minibus driver.	male, 50s
Kristo	Farmer with university education.	male, 50s
Qerim	Farmer who preferred to make bread at home.	male, 50s
Kaso	Farmer who preferred to make the bread at home.	male, 50s
Dilaver	Farmer who preferred to sell the wheat and buy bread, had alternative self-employment.	male, 50s
Dilaver	Farmer, wheat producer joined by other members of his community	male, 50s
Thanas	Farmer who started growing wheat since 1991 and who makes the bread himself	male, 50s
Rexhep	Bread factory owner and manager.	male, 40s
Focus group 1: FG1-1, FG1-2, FG1-3	Three elderly male farmers.	males, 60s and 70s

Focus group 2: FG2-1, FG2-2, FG2-3, FG2-4	Four elderly male farmers, one of them has other businesses too.	males, 50s and 60s
Collaborative Market 2: Kashtëbardhë, Karbunarë e Sipërme, about 800 inhabitants, an area with diverse agriculture activities including various types of vegetable.		
Dritan	Bread factory owner and manager.	young male, late 30s
Focus group 3: FG3-1, FG3-2, FG3-3	Elder farmer brothers who used different methods, and the wife of one. One brother used pesticide and the other didn't.	Two males, 70s, one female
Collaborative Market 3: Krutje, Lushnje; about 8,000 inhabitants, one of the most productive agriculture areas in Albania.		
Kujtim	Bread production factory in Krutje. It is thought that the practice started here, at his factory.	male, 60s
Collaborative Market 4: Maliq, Korçë; about 4,500 inhabitants, an area with a strong tradition of wheat production.		
Kosta	Farmer in Maliq where there is a tradition for producing bread. (*Interview field notes as not recorded)	male, 50s
Collaborative Market 5: Fier-Shegan, Lushnje; about 7,000 inhabitants. An area known for the production of cereals. (*Interviews not recorded but fieldnotes were kept.)		
Ndriçim	Farmer participating in the collaborative bread market with the wheat he produces.	male, early 50s
Bajram	Once a major bread producer in the region, but he stopped the activity due to family reasons.	male, early 50s

The farmers and bakery owners who participated in our study are collaborative entrepreneurs, running their rural family businesses, and sometimes having another job on the side. The bakery owners were usually also the ones who stored and milled the collected wheat for making the bread. Because they were usually the ones who organized the community to adapt a collaborative market approach, they were able to provide insight into the mechanisms, motivations and details of how the practice evolved over time and how it operates now. During the interviews, we identified the bakery where the practice of communal bread production and distribution had first emerged in Albania.

As our understanding of collaborative markets increased, we engaged in a group interview with key market players. The discussion lasted for more than two hours, with the first and third authors leading the discussion with five participants. The aim was to pursue more in-depth the aspects of the collaborative market system we had identified in earlier stages of the analysis. The two authors toured the village where the cooperative practice

started and met with the founder of the first collaborative bread production factory in Albania to gain more contextual insights about the village. We further interviewed five additional informants including an agronomist, a farmer growing wheat, an independent farmer owning greenhouses only, and the son of the main bread producer. The profiles of the study participants are summarized in Table 2.

Table 2: Collaborative Market 3 – Profiles of focus group participants

Doni	Teacher of history since 1956, school director, historian, writer, local, farmer with a bit of land. Provided background on the village, its history and development.	Around his 70s, retired teacher
Beni	The first private operator producing bread in the area of Krutja. He used to work in the same industry during communism, and during early transition privatized the state-owned factory.	Around his 60s bread producer
Noni	He worked as an agronomist in the commune, agronomist with higher education. Graduated in 1986 at the Agricultural Institute (university) during communism.	Around his 60s retired agronomist and farmer.
Gazi	Farmer, mainly greenhouse but also plants wheat and corn. His perspectives were valuable as an outsider to the bread collaborative market system.	Around his 50s, farmer.
Rifat	Farmer and agronomist. Involved in the collaborative market system with the wheat, but also with friendly advice as an agronomist.	Around his 60s, farmer, agronomist.
Beni’s son	Young second generation entrepreneur, interrupted university to help running and taking over the business from his father.	Around his 20s, young,

3.4. Analysis

Our analysis consisted of a hermeneutic approach based on interviewees’ interpretation of the market system (Thompson, Pollio, & Locander, 1994). We engaged in an iterative, back and forth qualitative analysis between and within the data and the literature (Arnold & Fischer, 1994; Spiggle, 1994). We engaged in open and then refined coding by identifying conceptual themes that explain collaborative markets and how they form. We revised the codes until we reached theoretical saturation (Miles & Huberman, 1994). Our research team consists of three Albanians plus one cultural outsider, which aided in

ethnographic interpretation. The makeup of our research team allowed us to balance the emic with the etic in our analysis and interpretations (Arnould & Wallendorf, 1994).

4. Findings

We find that this collaborative market emerges to fill a market need for essential, provisional consumption in a context of an institutional vacuum. This is in contrast to market system studies in the context of developed countries, where the focus has primarily been on market transformation to address consumer equality and inclusion demands (Scaraboto & Fischer, 2012), adjust to digitization and participatory culture (Dolbec & Fischer, 2015), or the complexity and conflicts between different social logics (Giesler, 2008). Our findings are intended to capture the context of a system collapse, and are structured around collaborating, recovering and calibrating, and protecting institutional market work for collaborative market formation.

4.1. Uncertain and lacking institutional context after a system collapse

Our data suggests that the collaborative market emerged from the institutional work in collaborating and redefining market and social institution in a context of 1) institutional and market vacuum for provisioning services; 2) the symbolic institutional salience of bread in the Albanian society; and 3) family structural changes post socialism.

First, we show that the collaborative bread market emerged in a unique context of institutional and market vacuum resulting from the socialist system collapse of transitional economy. During the transition, Albania moved from a society where all provisional services including bread and other food items were provided by government services, in this case local bakeries owned by the government, to a situation where no bakeries existed or any services were provided and the price for any food items increased by 400% overnight. Post-Socialist Albania was characterized by a lack of market or public services and offerings for provisioning services. To illustrate, Ylli Bufi, the prime minister of the first transitional

government after communism (11 June – 6 December 1991), is famously remembered for his saying “*we have bread for only six more days.*” Amy and Gjermeni (2013) argue that taking institutions into their own hands proliferates when the state is absent. Our informants felt they had no way of accessing bread reliably post-communism since the farming cooperative system, the supply chain (Amy & Gjermeni, 2013), and the bread production factories were destroyed during the transition, so they had to adapt. The collaborative market emerged as a response to the lack of a functional state or market services in producing flour and bread, as explained by one of our informants:

Q: When did this practice start?

A: From the beginning, because we had the bakeries of the cooperative, but they got destroyed or got privatized, but from then someone started making bread at home, and someone started taking it there [factories], depending on the situation. (Luljan, farmer's son)

They acknowledge that the previous system has collapsed, but at the same time, they are unable to receive the benefits of the new system, the market economy which cannot guarantee a secure supply of essential products. The perceived failure of the government and the state means there is no support or market infrastructure, neither a regulatory framework that works. This was essential as bread was originally sold by state owned bakeries during socialism. Lack of such legal and market structures make the collaborative entrepreneurs of our study feel left to their own means for the past thirty years since the collapse of the communist system:

The state should support it. Because the state makes the laws and the regulations.

Until now, the state, in these last 30 years has not made any legislation for the cooperatives. Today there is no law for the cooperatives. (Noni, agronomist and farmer)

Many members of the collaborative market system remember with nostalgia the security the state-owned and regulated food production and distribution system during socialism. In contrast to the state regulated economy of socialism, Noni comment on the turmoil and absence of government regulation since the transition. The bread collective markets are not considered cooperatives, and in addition, the fact that Noni says that there is no law highlights the lack of information and the impractical nature of the law.

Second, what provided the basis for the institutional work to establish this collaborative market was the institutionalized importance of bread (bukë) which is culturally salient in the Albanian culture with strong symbolic meaning beyond the primary purpose of food and subsistence. Similar to other studies, we find that this material artifact at the center of this market has agency and its value pathways have shaped the current collaborative market (Gollnhofer et al 2019; Martin and Schouten 2014). The disruption of bread provisioning after communism was a huge source of shock, precarity and national shame. We argue that its symbolic salience was a key motivator behind the collaborative market emergence, and the related institutional work.

Third, the institutionalized role of women gaining education and work rights equal to men, but remaining broadly in charge of the household during communism in smaller Albanian families (Kacollja & Madhi, 2021) was important also for the formation of collaborative bread market later. With reduced family sizes, but a shift towards a subsistence economy in small village farms, the role of women working in cooperatives shifted back domestic chores, including making bread at home. However, due to the small size of the households or lack of time, the practice of making bread at home became unattainable. In addition, there was a lack of reliability of electrical power supplying their homes, which disrupted domestic baking.

In the beginning [of the post communism/transition period] the production of bread at home was possible because families were bigger, three generations living together and someone could engage with this job. But there were problems with baking (due to unstable electric supply and cost). Meanwhile the first bakeries started to emerge in the village that took the wheat from the farmer without money and gave back bread in exchange. (Fatmir, farmer)

Building on the institutionalized level of emancipation, freedom and authority gained during communism, women contributed to support and shape the institutional work for the collaborative bread market in order to alleviate some of their burden at home.

My wife will also have to do other work, [such as] look after the beans, corn, the other things we grow here. It is not possible to also make the bread. (Qerim, farmer)

Overall, we identify three socio-historical factors that have shaped the development of the bread collaborative market systems in post-socialist Albania. The impetus for this collective market is not consumer resistance or market transformation as indicated by prior research (e.g., Scaraboto and Fischer 2012). Rather, it is an attempt to build a market when it is lacking based on cultural and historical institutions, prior knowledge and infrastructure. Next we highlight that market creation does not take place in a vacuum; it is shaped by institutional work where informal and relational accountability in collaborative entrepreneurship follows trust, reputation and reciprocity norms.

4.2. Collaborating for market formation

Collaborative markets are not new in Albania and have a long history, especially in rural areas. We frame market actors who collaborate to establish the market, its rules and operations as well as rekindling old institutions as collaborative entrepreneurs. Market actors engage in collaboration for market formation in the bread market both as producers and consumers. While they all consume bread, and at the same time, they are all collaborative

entrepreneurs that contribute to its production through farming of wheat, milling, baking, know-how, transportation or informally marketing the practice. Figure 3 offers visual images, which illustrate the various steps from wheat harvest to flour production for making the bread, identifying the players in this collaborative market. We observe that farmers understand the necessity of collaboration at the local/regional level for resource circulation and economic development from the communist era and utilized their experience and practices from socialist cooperatives to organize the collaborative bread market.

Figure 3: Illustration of the bread production process in in rural Albania



The collaborative bread market constitutes a hybrid economy (Scaraboto 2015) where market exchange is embedded in the social and guided by the collective logic that exist within rural Albanian communities. No money is used in this collective market; rather barter and at times gifting are the practices of this market exchange. We find that the bread market

has reconstituted the old market practices of barter governs by trust and reputation that existed prior to the modernization of the rural economies after the second world war by the socialist system. In this way, both market and social exchange are interchangeably utilized in this market where collaboration takes priority. The strategies adopted by the actors in this collaborative market are similar to those of other Mediterranean firms, characterized by a strong reliance on local reputation system and reciprocity norms often managed through normative and cultural institutional dimensions (Sebastiani, Montagnini, & Dalli, 2013).

Market formation work involved collaboration among various actors as well as centralization of shared resources and managing of such collective system. These market work often related closely to the legacy of the prior socialist farming cooperatives. During communism, for over fifty years, agriculture was organized in centralized local/regional cooperatives called socialist cooperatives. These differ from standard cooperatives, which are owned by their members. The socialist cooperatives in Albania were not co-owned by its members; rather all the land and animals in a particular rural area became public and belonged to and were owned by the cooperative. Rural farmers would work in cooperatives and had very little private land left around their homes where they could cultivate produce. The cooperatives became large industrial agricultural complexes that provided food provisioning for the region as well as contribute to the nation. This cooperative farming system brought more welfare in rural areas as Luljan's father notes:

In 1958 when this region here became a cooperative, I was eight years old and I remember, the individualism before. But if we compare the system before with when it became a cooperative there was a great change because people didn't have much before, during the [socialist] cooperatives wellbeing [of farmers] improved. (Luljan's father, farmer)

Through centralization of private property and production, cooperatives shifted from individual ownership, production and consumption to collective. Thus, logics and practices of collaboration were already in place as a result of the ongoing collaboration practiced within socialist cooperatives. Similarly, based on their experience with socialist cooperatives, our informants are used to the principle of centralized agricultural at the local level as well as collaborative land and distribution of resources. For example, Kujtim, the owner of the bread factory where the practices around collaborative systems started, explains how he found himself involved in the market shaping process: *“In 1991 after the communist cooperatives collapsed, they moved me to the investment sector where I covered bread until December 1991 when privatization started.”* (Kujtim, producer) In this way, market actors found themselves engaged in entrepreneurial activities either as producers, factory owners, farmers or as market organizers. Such market institutional work is collaborative and strongly anchored in relational and informal institutions that existed in locality as we explain next.

4.3. Calibrating existing trusted institutions and relational accounting

Another important feature of market institutional work consists of re-using and calibrating existing institutions, such as localized trust, as well as governance and accounting systems, to the level of the market. For almost all Albanian history prior to communism, society has been self-governed through customary law that is best summarized under the Code of Leke Dukagjini (Cara & Margjeka, 2015). Not relying on any formal governance structure, the social norms of exchange resurfaced and were adapted after the communist system collapses. We observe that our informants rely on similar informal and reputational types of mechanisms in the collaborative market. Reputation and trust are the forces that help to calibrate relationships for institutional work in a collaborative market. Over time, the logic of commerce has entered the collaborative market and has reprioritize the choices actors make. While originally individual and family reputation took priority, now quality and

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2
3 delivery has been prioritized to establish trust. For that, reputation has to be practically
4
5 materialized into trusted bread production, quality and delivery, coordinated through social
6
7 relationships as explained here:
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9

10 *Hysen: Personally, today I compete with the product, because then it is also a matter*
11 *of trust, but in the beginning, when I started, it was not a matter of trust but a matter*
12 *of product. While now there are both because we have established good relationships.*
13
14

15 Informants explain that trust and reputation are constantly assessed and weighted
16
17 through performance and quality that help to create and maintain someone's reputation.
18
19 Collaboration is then determined accordingly. For example, as explained in the following
20
21 quote, some farmers decide to choose a mill/baker that is in a nearby village and not the one
22
23 in their own because they trust the first better:
24
25
26
27

28 *Arben: As long as he produces better bread, we take our wheat to him. It is more a*
29 *matter of reputation.*
30
31

32 *Q: Is he from your village or it doesn't matter?*
33
34

35 *Arben: He is from another village.*
36
37

38 There is a generalized but purposeful trust that underlies exchanges in this
39
40 collaborative system as a result of the kinship and rural sociality that has existed generation
41
42 after generation. Noni goes on to explain in more length how trust manifests in the exchange
43
44 system:
45
46

47 *Noni: Yes yes, it is trust, because we know each other, and we trust Beni, we know he*
48 *will not cheat us, will keep the wheat correctly, because we have a friendly*
49 *relationship.*
50
51

52 *Beni: And it is all documented, that is the base.*
53
54

55 *Noni: The document record must be kept for sure, the surplus needs to be recorded in*
56 *a ledger and a receipt is given, but it is a matter of trust after all. Everything is*
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An important market institutional work is the calibration of the informal and relational accounting systems, such as the ledger here (see Figure 4) typically used in domestic household accounting to be utilized at the market level. Such make-shift informal accounting as mentioned by Beni serve as artifacts of institutional work used to regulate the market.

a. These are mainly maintained by the factory owners/bread producers. A case in point are the handwritten bread ledgers, where the bread producers keep track of how much wheat each farmer donated and has consumed over the year (See Figure 4 for a photo of a typical ledger).

[illegible]

However, they are non-legal records as they are not related to tax payments or used for formal accounting purposes by government authorities. Unlike the ‘list,’ which in countries like Albania is used to keep a record of food or other things received on interest-free informal credit, then paid later (Vullnetari, 2012), this ledger records exchanges of

wheat, bread and their monetary value if necessary. While such records are kept by the producers, the farmers respect them completely. This is because the pragmatic and cultural legitimacy of such informal accounting practices assures a knowledge and legitimation of similar accounting practices when applied to collaborative markets. The farmer is issued with a receipt of the recorded transaction, but if they lose it, they can return to the producer and check the records with confidence even after many years.

And at the end of the year, we calculate how much I have taken and how much I have left. There are even times when people emigrate for a couple of years and when they return they recall and ask for the bread they are entitled to take, it is still there. (Noni, agronomist and farmer)

The materiality of institutional work is accounted for in the ledgers also through their ability to record loans. However, this is not done in monetary terms, but in material terms such as wheat, flower, fuel, or number of breads. They keep track of the flow of resources and account for who contributed and who exchanged what. Such physical materiality is enduring because, for example, inflation, changing laws or even changing demographics due to emigration do not matter. As the producer below says, it helps exchange parties settle accounts in the long run.

A: Sometimes it goes one year without them paying and with the other batch they tell me to keep wheat or the shaft and we are settled, or with the money they owe me for milling.

Q: How about when the number of breads that you have agreed finishes, do you continue to give them bread on loan?

A: Yes. (Rexhep, producer)

Records are written not to be used as formal documents for tax or legal purposes, but for transparency and record keeping. The scheme is based on the ongoing community trust

and individual reputation within each locality. Rather, following its normative governance, we find that informal (unofficial) accounting systems are used to monitor activities, control costs, for planning, or making specific decisions, and is not legitimized by the government or tax authority (Clancy and Collins 1979). The functioning of the market system is not taking place within the context of specific legal provisions, so participants in such collectives create their governing and decision-making mechanisms within the broader legal framework in Albania.

4.4. Preserving the collaborative market through leadership and social exchange

This study suggests that a collaborative market cannot be formed without institutional work leadership. For that, leadership positions of power during the collapse of communism were leveraged to become an actor in new market formations, such as in the case of Beni:

Let me tell you a bit about the history of the enterprise. I had a friend... [who] back then he became secretary regional of the communist party ... right after communism. Then the distribution of the cooperative property to the people started... He told me then to take ownership of some state factory buildings, because they will be beneficial. (Beni, producer)

Beni discusses how he ‘accidentally’ became an owner, producer, and baker at a previously state-owned flower mill and bakery where he was employed as an economist. He leveraged social capital to gain insider information and appropriated the factory he currently owns. His role, and that of mill and bakery owners is instrumental for the centralization of agricultural resources such as flour at the mill and factory, and centralization of collecting wheat, baking, and bread distribution for the creation of the collaborative bread market.

Similarly, Kujtim explains how from a state employee he became an entrepreneur. First, he took over the responsibility of the production of bread with the collapse of the regional cooperative; then managed to privatize the bread factory and rebuild it after a fire

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2
3 using wheat from foreign aid given to Albania in the early years of market economy. These
4
5 initiatives are evidence of market shaping when actors adapt their behavior, expectations,
6
7 beliefs, structures and practices (Baker & Nenonen, 2020; Baker et al., 2019). Kujtim used
8
9 his central position of power to introduce and institutionalize practices that would secure the
10
11 operational efficiency and preserve the collaborative market based on principles of mutuality
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13 acknowledged in previous studies (Arnould & Rose, 2016). He secured the trust of the
14
15 community by first interrupting the relationship with the collapsing cooperative and taking
16
17 the lead and responsibility for the production of bread from it:
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20

21
22 *Wheat finishes on 2 or 5 June, but until the 20th of December when the new harvest*
23
24 *comes, we needed bread. With the wheat that I bought myself, I supplied them with*
25
26 *bread in order not to interrupt the relationship. After I determined the price of bread,*
27
28 *I also specified the amount of bread that every farmer would take based on the wheat*
29
30 *they would bring. (Kujtim, bread producer)*
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32

33
34 Ultimately, Kujtim managed to gain some consensus using informal individual or
35
36 group meetings to make the farmers understand that the price of energy he used for baking
37
38 and other resources he needed to produce the bread were beyond his control, and such costs
39
40 had to be covered if they wanted a secure supply of bread. For this, he used his central trusted
41
42 position, reputation and expertise in leading the collaborative market, but he had to be
43
44 consistent and impartial, as words about the meetings and messages spread fast in the
45
46 community and members expected to be treated fairly, equally and respectfully. This not only
47
48 worked to set up the collaborative market in his region, but also to institutionalize his
49
50 reputation as a market creation leader as he explains:
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52

53
54 *“Many came from all over Albania to learn how the practice worked. For at least two*
55
56 *years, I taught people about it. Then everything kept going on its own.” (Kujtim,*
57
58 *producer)*
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2
3 Data suggest that social exchanges and informal relationships between collaborative
4
5 entrepreneurs are essential for the institutional work to preserve market structures through
6
7 accountability. This is especially relevant when collaboration is based on historical
8
9 relationships among participants in small communities where families have lived together for
10
11 generations (see Table 2). Their institutional market work follows daily relational work they
12
13 engage in as members of a long-term collective. Such relational work practices do not go
14
15 outside the established networks, but they enables market shaping to happen when actors
16
17 adapt their behavior, expectations, beliefs, structures and practices by working
18
19 collaboratively (Baker & Nenonen, 2020; Baker et al., 2019). Our data suggests a sense of
20
21 reciprocity guiding the collaborative market from its inception similar to the gift economy
22
23 that has existed in rural areas in Albania and shape daily interactions and social exchange.
24
25 Every farmer can join a collaborative market as long as they are prepared to rely on each
26
27 other.
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33 To protect and preserve the stability of the new collaborative market, in absence of
34
35 formal enforcing institutions, conflict resolution had to be regulated using social mechanisms
36
37 to add meaning, create artifacts, and coordinate materials. This institutional work was guided
38
39 but principles of empathy and solidarity. When particular terms are not met – too much or too
40
41 little wheat – it is not interpreted as cheating, and the trust that the market actors have with
42
43 each other allows these shortfalls or oversupply to be balanced out later (researcher fieldnotes
44
45 2022). Ultimately, it is not necessarily the accounting systems that assures honesty, but rather
46
47 one's 'name'/reputation in the region/village, garnered by treating others fairly, and by
48
49 adapting and innovating when needed as illustrated in the following quote:
50
51
52
53

54 *Q: Do you think the factories are the same or some are better than others?*

55
56 *Fatmir: That depends on everyone's character. The ones that know how to*
57
58 *communicate, who want to work and to create a good name for themselves in the long*
59
60

term do not think of cheating. All these factories that have remained are led by serious people, and some others went bankrupt.

To a great extent, relational or the socialist norms still govern the mentality of market actors. Based on them, members of the collaborative systems have self-organized into a collaborative market of collaborative entrepreneurs committed to produce and consumer an essential product like bread together, but they now need to rely more on reciprocity, as described by Beni:

Q: What makes this[market] work?

Beni: It is the reciprocity of people towards each other. (Beni, producer)

Here, Beni confirms the role of reciprocity among the market actors, who are all neighbors within the village, as well as the cultural heritage of this system. However, in practice, we observe that the collaborative members engage in a discursive form of daily governance to make decisions and come to a consensus about how things should work. The place for such talks is usually one of the coffee shops in the village, or the bread production factory itself where the owner often plays the role of a mediator. For example, the quotes below demonstrate how meanings around quality, issues in the system, and even system improvements are informally negotiated:

Q: Do you monitor each other?

A: No, look, for example we gather together somewhere, we talk with each other and the ones that make the seed also themselves say that it makes good bread. Or we, the others that take it there. But there is a problem, each produces it differently:

Q: Do you debate often like this about how to improve things?

R: Always.

Q: Where do you debate more, here by the scale or at the bar?

Beni: Everywhere.

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2
3 *R: We debate as friends because we don't have a formal relationship here. It is not*
4 *formal advice that is asked and written formally point by point. We don't have such*
5 *relationships, we have never had. But as friends, with good will, as a friend I advise*
6 *him this and that, how to improve things. (Rifat, farmer)*
7
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9
10
11

12 Rifat highlights that these are not contractual relationships that govern the bread
13 collaborative system. Rather they are based on existing social relationships. This suggests
14 that even business conversations take place in a similar way as they would for any social
15 conversations. There are no assigned meeting places or times, rather they meet informally,
16 and such discussions and debates continue to be the main governance mechanism for the
17 collaborative market. The institutional work in this case is anchored in the high social
18 embeddedness in rural areas and homogenous communities where families have lived next to
19 each other for generations, and everyone knows each other. For example, when asked
20 whether they can trust the farmers bringing in the wheat, Hysen notes that:
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32

33 *First you see if the wheat is good, then you might have heard also from the majority of*
34 *farmers that this one has good wheat. (Hysen, producer)*
35
36
37

38 Additionally, the system can assist farmers who suffer in certain years because the
39 relational, cultural and institutional strings that keep it together extend beyond good or bad
40 farming seasons. In this sense, the hybridity of social and transactional exchanges is
41 characteristic of collaborative markets (Scarabotto 2015). Here a mill/bakery owner who
42 regularly supports those in need describes how this happens:
43
44
45
46
47
48

49 *Q: What happens when someone has no more wheat?*
50

51 *A: There is help. We help. There are many like this that don't have the financial*
52 *means.*
53
54
55

56 *Q: Has it happened that they didn't pay you the money back?*
57
58
59
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1
2
3 *A: Yes, on some occasions. 99.9% don't need it, and for the others, they don't have*
4 *the means. If someone has the means and still does it (does not pay) I have removed*
5 *them as a client, but for those that don't have the means, I see that they don't have the*
6 *means, and I have continued to help (Hysen, producer)*

7
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11
12 Another form of institutional work consists of creating and maintaining such
13
14 relational and informal accounting systems, such as the relational debt indicated above. As
15
16 the collaborative bread market is emergent and embedded in the relational and reputational
17
18 social network of each locality/village, as well as in a macro context of an ever shifting legal
19
20 and banking system, such old relational and informal credit systems continue to operate. That
21
22 is, they do not build new systems but rather replicate those that have traditionally existed in
23
24 this context.
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26

27
28 In summary, Albania remains a country where economic exchange remains socially
29
30 embedded (Eckhardt and Bardhi 2016), including in kin and regional relationships (Bardhi &
31
32 Kapllani, 2012). Such relationships have been shown to take priority above all and regulate
33
34 economic and social exchange, and at times are also above the law. As Malcolm (1998), in
35
36 his study of the informal law that governed pre-second world war Albania, describes: "*The*
37
38 *foundation of it all is the principle of personal honor. The equality of persons comes next.*
39
40 *From these flows a third principle, the freedom of each to act in accordance with its own*
41
42 *honor, within the limits of the law, without being subject to another's command and the*
43
44 *fourth principle is the word of honor, the besë (besa), which creates a situation of inviolable*
45
46 *trust.*" (Malcolm, 1998). In the context of our study, reputation and trust is individual, but
47
48 their manifestation involves collective obligations in the form of reciprocity that support and
49
50 preserve the collaborative market. Distinguishing between the institutional work through
51
52 leadership for market inception and creation when the system collapse, and institutional work
53
54 now to preserve the system, we notice that collective norms of reciprocity, empathy and
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solidarity are essentially the same. However, the institutional work that originally relied on social exchange to create the collaborative market now serves to maintain relationships in the community by protecting its creation: the collaborative market.

5. Discussion

5.1. Introducing collaborative market formation in transition economies

We advance the notion of collaborative markets, defined as institutionalized places of production and exchange to fulfill needs internally through collaborative efforts.

Collaborative markets are formed when various actors engage in collaborate institutional work to co-produce and consume. We show how collaborative markets are born as result of collective action in response to market failures and system collapses. The institutional market work that takes place in these collaborative markets revolves around recovering usable institutions from the past, calibrating them to new relationships and realities, and preserving what is collaboratively built through social leadership and informal accountability. Findings also show that the market evolves because of synergies among market actor goals, their cooperation to co-create market mechanisms and institutions, and the utilization of social mechanisms of reputation and trust (Eckhardt, 2020). Its actors accept shared responsibility and show this through the institutional work they do not only to engage in some form of economic activity, but also to self-regulate and community govern, unlike traditional markets where regulation is typically done by the government. Collaborative markets are not only about what a farmer agrees with a baker, but also what the community they are part of believes their mutual relationship should be. Unlike cooperatives, the purpose of collaborative markets is more than joining resources for more efficient production, as was the case with socialist cooperatives.

With this, we contribute to the market systems literature. Although Maciel and Fischer (2020) have shown that markets can be driven collaboratively, not only

competitively, research in this domain remains generally focused on either collaborations between firms (Johnson & Sohi, 2001; Wuyts, 2007) or collaborations between consumers in stable institutional contexts (Giesler, 2008; Gollnhofer et al., 2019; Sandikci & Ger, 2010; Thompson & Coskuner-Balli, 2007). Our study highlights the importance of the socio historic context, which in our case are the institutional and market vacuums, the symbolic salience of materiality (bread) for national culture, the collective legacy of socialist cooperatives, and structural changes within the family. Consumers and producers collaborate in pooling, producing, sharing and circulating of consumption resources through reviving and calibrating old, local institutions of social exchange, such as trust and informal and relational accountability systems. In the absence of an established institutional and legal context, we find old and existing relational and informal institutions, often used in social exchange (e.g. gifting across families or wedding rituals) continue to play an important role in the market context in governing and regulating market transactions. Further, old market exchange practices of bartering and at times gifting are revived and used in the new collaborative market in the absence of modern banking and accounting systems.

We also contribute to the research on hybrid economies (Scaraboto 2015). We identify a form of hybrid economy where both market and social exchange take place (Eckhardt and Bardhi 2016). Market exchange takes place predominantly via bartering. Monetary exchange is secondary as a means to measure value, but it is rarely exchanged for goods and services. We identify a different type of a hybrid economy among people who are embedded in dense networks of rural and kinship relationships rather than strangers on digital platforms, as in Scaraboto (2015). We do not find collaborative markets emerging as a result of the conflicts between market and social exchange as Scaraboto (2015) does. Rather, it is a result of an institutional void for provisional services typical of transitional economies. Finally, we show that hybrid economies such as collaborative markets emerge under

conditions of long legacies of reliance on social exchange, where exchange is socially embedded in the kinship sociality of the region. It relies on the practices, infrastructure and know-how inherited from the collaborative practices, such as those from socialist cooperatives.

Collaborative entrepreneurs are essential to the formation and continuation of this market type. Research shows that collaborative entrepreneurs have to balance individual decisions with community decisions in a collaborative market environment (Ribeiro-Soriano & Urbano, 2009), and this informs the institutional work. They individually and jointly make this happen by relying on cultural, governmental and social institutional work of community development and capabilities (Ratten, 2014b), maintaining a high regard of self and others by collaborative entrepreneurs to avoid the instrumentalization of collaborations (Rocha & Miles, 2009). Advancing the concept of collaborative entrepreneurship, we show how in order to co-produce, co-consume, they create exchange and governance mechanisms that constitute a market system.

5.2. Advancing institutional work theory for market systems research

We set out to understand institutional work for new market formation in the event of a system collapse. We found that a collaborative market for bread emerges where individual farmers and mill/bakery owners work together to establish the rules and mechanisms of the market exchange after a system collapse, and we explain this from an institutional work perspective. Institutional work in marketing been developed and used in the context of changing institutions (Lawrence et al., 2013) that can create better conditions for markets (Chaney et al., 2016). Changes in existing institutional work research are often incremental, allowing sufficient time for market actors to engage and adapt. We examine intentional institutionalizing activities of market actors, their practices, beliefs and expectations (Baker et al., 2019). Accepting the coexistence of conflicting institutional logics (Dolbec et al., 2022)

in the case of system collapse, we also acknowledge that perceptions towards institutions can change or evolve as part of institutional work. Following cognitive, symbolic, cultural and legal levers to shape the institutional conditions on an individual and community level (Chaney et al., 2016), we follow meaning, artifacts and materials (Hampel et al., 2017) in the collaborative market system we investigate. Being mindful of institutional voids and the roles individuals and relationships play, we consider the role of reputation, trust (Eckhardt, 2020), reciprocity (Arnould & Rose, 2016) and social exchange (Eckhardt & Bardhi, 2016) in the context of institutional work. This is important to account for the limitation of institutional work theory in the event of a system collapse, and in addressing institutional voids necessitating new institutions to be created before they can be changed.

Our findings distinguish three important moments of institutional work for market formation when system collapse takes place: The first is related to recovering or otherwise repurposing or repositioning previous institutions that could be useful for addressing a radical system change. Regardless of an attempt to accept competing institutional logics that coexist in a market over time (Ertimur & Coskuner-Balli, 2015), conflict between them is unavoidable (Dolbec et al., 2022). In this study, how institutional work is conducted is to reconcile, recover or repurpose old institutions for a new market order. On an individual level, members of the collaborative market acknowledge their legacy and what they know as bakers, agronomists, or farmers under communism. This is not discarded but used to make their know-how useful for institutional work. Symbolic and material proof of their expertise and resource commitment to the collaborative market is needed though. On a collective level, members use selective nostalgic recognition to give a new meaning to what was right or wrong, useful or not in order to decide which institutions from communism can be adapted for the new market. The system collapse triggers emergency response practices and institutions, and the symbolic meaning of a key material artifact like bread sets the

institutional work engine in motion.

The second moment is related to the calibration process of institutional work, where reputation and trust play an important role in the collective environment of a collaborative market to synchronize new institutions and links. To establish the legitimacy of co-created value production (Baker & Nenonen, 2020; Massi et al., 2021), institutional market work follows daily relational work of actors adapting their behavior, expectations, beliefs, structures and practices by working collaboratively (Baker & Nenonen, 2020; Baker et al., 2019). We demonstrate how, on an individual level, maintaining rather than just having a good reputation is crucial to secure institutional work authority in creating the new market. Not only the bakers and factory owners who were at the center of the market system, but every grain farmer applies pragmatic legitimacy and social accountability to judge others and regulate their own actions. The trust projected in this case is purposeful, for the creation of the new collaborative market. On a collective level, members of the collaborative market apply principles of kinship sociality and social norms to calibrate institutional market formation work with how people live. Symbolically and materially this level of social accountability calibration is manifested through the ledger books that do not have any legal power, but that serve to project a sense of transparency and trust in the community.

The third moment is related to preservation of the institutional work done through leadership and social exchange. Institutional work theory explains how something that is supposed to be stable can be changed through socio-symbolic mechanisms that shape individuals, organizations, and institutions (Lawrence et al., 2013; Lawrence & Phillips, 2019). We contribute to this by demonstrating that institutional work is an ongoing process of the institutionalization of institutional change, and this can contribute to resilience from system collapses, or incremental improvements. This relates to the individual institutional work, starting with reinvented leadership where communist cooperative leaders, or bread

factory managers, became leading collaborative entrepreneurs to kick start the collaborative bread market. While the initial institutional work served to affirm their new roles, the institutional work that followed was influenced by the individual accountability, empathetic conflict resolution, and the material quality of exchanges (bread specifically) they were able to project, coordinate and deliver. On a collective level, the institutional work to preserve what is being created is not passive either. Members of the collaborative market are mindful that collapse is not fictional, and as the work around them change, so must they. This is evidenced in the context of institutional work they do through the way they assume responsibilities, but also through collective influencing of each other to reach agreement. Without formal enforcing mechanisms, the institutional work done to preserve the collaborative market system is mainly social, done to secure the functional and resilient.

5.3. The nature of exchange for policy and practice in transitional economies

This study emphasizes the importance of engaging in marketing research in transitional markets for theory building. In Albania, a high level of social embeddedness replaces formal market structures and institutional vacuums, and social exchange is still in evidence (Eckhardt & Bardhi, 2016). The collaborative market system we identify provides the space for a hybrid transactional and relational approach (Coviello et al., 2002). Arnould and Mohr (2005) explain that firms adapt to dynamic market transformations thanks to market integrators and a balanced approach between collaborative and authoritative forces in developing markets. While that might be the case in the beginning phases of collaborative market systems, until certain patterns and norms are institutionalized, collaborative and social forces are what keep the system together. As such, market actors often prefer to rely on each other and work together, creating economic value while using and developing their social capital and relationships at the same time.

One of the practical lessons from this study is the acknowledgment that local actors can shape their market environment. Important managerial implications for entrepreneurs, companies, consumers, governments or non-profits actors who need to co-create new business models for developing markets (Dahan, Doh, Oetzel, & Yaziji, 2010) can be drawn from this. Our study maps the institutional work that collaborative entrepreneurs can carry out to achieve this by co-creating via adapting, calibrating, and preserving market practices. Collaborative market systems can thus be a useful starting point for regional development, stronger local identities, and better community relationships through markets.

Finally, the insights from this study draw attention to the importance of non-monetary exchanges beyond bilateral relationships that can often fall under that label of corruption. Informal economies in transitional economies do not necessarily have to be classified as opportunities for tax avoidance, but instead can be seen as market opportunities, in which informal relationships and collaborative market institutions can lower costs, help to build better market relationships, and in many cases provide the best alternative for provision of staples to consumers. Future research can expand understanding of informal and non-monetary market exchange as sources of opportunity.

In sum, a collaborative market system is not a place where sellers offer goods or services in exchange for money, but a social arrangement where reputation, relationships, trust and the community are of the essence (Eckhardt 2020). Started out of necessity for a reliable supply of bread, the collaborative market investigated here has evolved into something that keeps families and individuals together in a mutually beneficial relationship that goes beyond the provision of a staple product. In the collaborative market that we describe, consumers become suppliers of goods and services due to peers, solidarity and a sense of indebtedness, sharing also socialization and satisfaction (Ertz, Boily, Sun, & Sarigöllü, 2022). This opens up new areas of research where instead of talking about

responsible products, services, firms and markets, we can research the social and relational aspects that give meaning to them.

6. Future research

Our findings bring a focus to an underexplored area in marketing research, that of market failures. Market failures can occur because of a variety of factors including political turmoil, wars, regulatory change, and societal shifts. We lack a conceptualization in marketing of what constitutes market failures and the various types. This matters because it can lead to various consumer, firm or institutional responses as we demonstrate in this paper. Our study argues for more research in conceptualizing market failures, its various types and associated marketing consequences. Additionally, our paper shifts focus to the study of the consequences as well as responses from consumers and producers to market failures. We demonstrate that they locally organize themselves organically and utilize established local practices/traditions, rely on old reputation systems and social norms, as well as business practices brought from people who have come to the community from elsewhere, or prior markets to form new collaborative markets. However, such responses and practices may differ across countries and need further research.

Furthermore, one area that is often problematized during market failure, especially in food product categories can be food safety. Research shows that as institutions and markets fail to guarantee food safety and quality, often consumers self-organize and engage in institutional work to compensate for such failures. Several types of these collaborative market systems such as alternative food networks or (informal) consumer cooperatives have emerged in Southern Europe as a response to such concerns (Bilewicz & Śpiewak, 2019). More marketing research is needed to explore market formation and relation to food safety as well as the various unique marketing practices embraced by such collaborative markets.

We also illustrate the fluid subject position of prosumer entrepreneurs. Because of the organic and informal nature of the collaborative market we study, market participants shift between positions of consumer, farmer, producer, distributor, and retailer. Such fluid market positions are not well researched and suggest future research is needed in understanding motivations and conditions under which people embrace such entrepreneurial endeavors. What enables one to sustain these entrepreneurial endeavors and succeed in the long run? This focus on prosumers can complement the business activities consumers engage in in the sharing economy (Scaraboto and Figueredo 2022).

Finally, future marketing research is also needed in exploring informal market formations and normative governance mechanisms such as mutuality and other social norms. Our study shows that they become salient in facilitating and maintaining market formation, as the collaborative market becomes embedded in existing reputation and relational social connections. In this way, it results in solidarity in challenging times. Marketing research needs more research to examine these informal mechanisms and understand their workings.

Our study has implications for alternative forms of markets to be created in transitional economies, rather than always pushing for market exchange models, as organizations such as the World Trade Organization (WTO) tend to do. Future studies can also explore collaborative market systems in developed markets; there is evidence that cooperatives that are set up in this way can be feasible for example (Atanasova, Eckhardt, & Laamanen, 2025). To advance research and practice, insights from this study suggest that market development should be examined more in the historical and socio-cultural context of its emergence, as we demonstrate that its nature will be shaped by these contextual conditions.

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