Marketing researchers have often cited reciprocity as an important aspect of relational exchange; however the existing research has not measured reciprocity in marketing relationships. This research is a first attempt to examine the role of reciprocity in these exchange relationships. Reciprocity is first investigated as a component of a discrete transaction. Using both a laboratory experiment (with student participants), and a survey (of car dealership managers), this research extends our understanding of the reciprocation process. The findings show that exchange partners do feel that they owe their partner when something good is done for them, and also feel that their partner owes them when something bad happens to them. Importantly, it is possible to impact the amount of this reciprocal debt that is felt and therefore change the outcomes for yourself in the process. This research has implications for all types of exchange relationships, both in the business world and in other types of relationships.

Next, reciprocity is conceptualized as a multifaceted aspect of ongoing relationships. Through a survey of business customers of a bank, the existence of relational reciprocity is established and shown to impact numerous indicators of relationship success. It is found that if exchange partners are willing to do favors for their partner, extend the duration of those favors into the future, and be more flexible in the resolution of those favors, their relationship will develop into a deeper, long term relationships. Implications for both theory and businesspersons are presented.