

European Managers' Perspective on Export Performance Determinants

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ABSTRACT. This study discusses main antecedents of export performance based on the perceptions of European export managers. Cross-national findings reveal that, according to managerial perceptions, the most important determinants of export performance are product quality, followed in importance by price competitiveness/value for money, service quality and relationship with importers/trust. While some of these determinants have been extensively researched in the literature (product and service quality), there are others in which there is limited empirical research (price competitiveness/value for money and relationship with importers/trust). Surprisingly, key aspects that are typically mentioned

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in the business press as providing international competitive advantage (e.g., design, brand image, innovation, product differentiation, strategy adaptation to the foreign market, distribution network) are rarely mentioned by the export managers of two EU countries (Portugal and UK). Also of interest is the existence of specific issues that are not considered by managers as being top determinants, but are the focuses of extensive academic research. The authors present managerial implications and suggest several potentially fruitful streams of research. *[Article copies available for a fee from The Haworth Document Delivery Service: 1-800-HAWORTH. E-mail address: <docdelivery@haworthpress.com> Website: <http://www.HaworthPress.com> © 2005 by The Haworth Press, Inc. All rights reserved.]*

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INTRODUCTION

As a consequence of the growing importance of exporting activities, export marketing has become a priority for both practitioners and academics. A great deal of empirical research has been developed, particularly in recent years, leading to the resurgence and development of seven major research streams in the literature (Katsikeas, Bell, and Morgan, 1998, p. 323). These streams are concerned with (1) the factors that stimulate a firm's decision to initiate exporting or assure the exporting activity; (2) the problems or barriers faced by firms when initiating exporting or maintaining export operations; (3) the elements which influence export development; (4) network relationships and their role in export development and internationalization; (5) the nature, importance and utilization of information acquired for export marketing decision making; (6) the nature and effectiveness of governments' promotion and assistance programs; and, finally, (7) the identification of the factors that influence export performance, with a particular emphasis on the export marketing strategy-export performance relationship. Our focus will be on this last stream of literature. This last stream is a particularly interesting and timely topic, particularly if we consider that firms' survival and growth, and the consequent economic growth of many countries, is strongly dependent on a better understanding of the key factors influencing firms' exporting performance.

Surprisingly, and despite forty years of intense empirical research on the topic, many recent articles (e.g., Madsen, 1998; Lages and Montgomery, 2004; Lages and Lages, 2004) argue that export performance is often not aligned with managers' views and interests. A possible reason might be the small number of qualitative studies and, in particular, the inexistence of open-ended questions that would permit the respondent to describe what is meaningful from his/her point of view.

With this in mind, we use an open-ended question to identify which factors are perceived by exporting managers as being the most influential to the performance of export market ventures (i.e., a selected exported product or group of products to an importer in a single country). It is our objective to identify top determinants of export performance as identified by export managers of different countries. We are particularly interested in identifying which *top* determinants are *common* across two different research settings. Moreover, it is our aim to learn if the identified top determinants are aligned with those discussed throughout these four decades in the export marketing literature.

Both the Marketing Science Institute and Journal of Marketing Research (MSI/JMR, 2003) recently declared that there is an increasing concern about the divergence between the research conducted by marketing academics and managers' reality. We expect to contribute toward bridging the gap between academics and practitioners. It is expected to reflect and be derived from business practice in order to influence future export marketing research.

In the following pages we start by presenting the theoretical background supporting this research study. We then test our research question via a field survey of Portuguese and British exporting managers. Results are presented and then discussed. Implications for theory and managerial practice, limitations of the research and future directions are also considered.

THEORETICAL BACKGROUND

Export Performance

In this study we rely on the manager's perception of the performance of a single export venture (i.e., a single product or product line exported to a single foreign market). By asking managers to identify determinants of their own *perceived performance*, instead of determinants of *performance per se*, we are able to capture the "performance bench-

mark" that managers use for decision-making (Lages and Jap, 2003). In this way we expect to better match our research question with managers' reality.

It is believed that analyzing a single product or product line exported to a single foreign market makes it possible to associate past performance more precisely with its antecedents (Cavusgil and Zou, 1994). Moreover, as the unit of analysis is a specific export venture, responding executives have detailed knowledge of its performance and determinants. Performance is an indispensable guide for any company analyzing its level of success in both the domestic and international arenas. In the export marketing literature, researchers have used many different ways to assess export performance as no consensus exists about its conceptual and operational definitions (Lages, 2000). This might explain why the task of dealing with performance is so complex. Indeed, as Bonoma and Clark (1988) commented, "perhaps no other concept in marketing's short history has proven as stubbornly resistant to conceptualization, definition, or application".

Subjective metrics have been proven to be valid in assessing export performance and in determining the manner in which performance is associated with managerial decisions (see Katsikeas, Leonidou, and Morgan, 2000). There are several factors supporting the use of a subjective approach to performance assessment. Although objective assessment of actual performance may be regarded as trustworthy, this type of approach may raise different types of problems (see Venkatraman and Ramanujam, 1986). As indicated by Styles (1998), since samples are often drawn from a heterogeneous population of exporting firms, the researcher—rather than managers—usually is the one who fixes the performance levels. A second problem is that financial approaches (e.g., profitability, ROI, cash-flow) might raise comparison problems due to different accounting practices across firms. A third practical concern is that obtaining accurate financial data on export performance is a difficulty acknowledged by researchers, because export managers might be unwilling to respond openly and effectively to absolute values (Katsikeas, Piercy, and Ionnidis, 1996; Yang, Leone, and Alden, 1992). Finally, both stakeholders and managers may have different opinions about which operational measures to use when setting targets. For this reason it becomes very difficult to find agreement on how to use financial measures to assess export performance (Madsen, 1998). Moreover, the existing differences in terms of characteristics of the market, level of competition and technology intensity might lead to a comparison of financial measures with different mean-

ings across the various firms (Katsikeas, Piercy, and Ionnidis, 1996). That is why managers tend to use their own perceptions of performance, rather than objective values, in order to formulate their own decisions (Bourgeois, 1980).

Determinants of Export Performance

Over the last four decades, the contingency perspective has been advocated by many theorists and discussed at several levels (Galbraith and Schendel, 1983). The most recent literature on the determinants of export performance, particularly after Cavusgil and Zou's (1994) contribution, is also based on this approach. The contingency perspective has been well accepted in organizational studies (McKee, Varadarajan, and Pride, 1989) and marketing research (Zeithaml, Varadarajan, and Zeithaml, 1988). Its defenders argue that this perspective provides the *right* way to deal with export performance determinants. While building on the contingency theory, many studies have attempted to identify key factors that contribute to exporting performance. Indeed, notable meta-analyses have been done in recent years to systematize all the extensive literature on this topic (see: Leonidou, Katsikeas, and Samiee, 2002; Zou and Stan, 1998). Despite the exploratory nature of this study, we build herein on the most recent meta-analysis on the topic (Leonidou, Katsikeas, and Samiee, 2002) to systematize and compare our findings with previous export marketing literature.

METHOD

The Unit of Analysis

The unit of analysis employed in this research is a single *export venture*, i.e., a single product or product line exported to a single foreign market. The use of an export venture is in line with a large number of previous empirical studies (e.g., Bilkey, 1982; Madsen, 1989; Cavusgil and Kirpalani, 1993; Cavusgil and Zou, 1994), which will allow future researchers using our findings to associate export performance more precisely with its antecedents. This unit of analysis is chosen because if a firm's overall performance is analyzed as a whole, it is extremely difficult to isolate the effects of specific actions (Cavusgil and Kirpalani,

1993). If more than one export venture from the same firm were used, this would increase the likelihood of bias.

Similar to previous research (e.g., Cavusgil and Zou, 1994; Styles, 1998), in order to classify the selected export venture, both Portuguese and British managers were initially asked to indicate a single exported product, or group of exported products, as well as a single foreign importer for that(those) product(s). These questions were then followed by an open-ended question in which managers were asked to indicate the main factor that was influencing the selected exporting venture's performance.

The Research Setting

Our research setting is in two developed countries, member countries of the EU (Portugal and the U.K.). The primary reasons for choosing these countries were that both Portuguese and British economic growth depends heavily on the exporting success of national firms and the majority of trade is with other EU countries. Research within this arena is particularly pertinent as the EU is the world's largest exporter of goods, maintaining a stable share of approximately one fifth of total world exports (intra-EU trade excluded) since 1990 (European Commission, 2000).

Data Collection Procedure

Both deductive and inductive approaches were combined. This open-ended question is part of a larger questionnaire survey. The questionnaire derived from deductive reasoning, beginning with logical and abstract reasoning and moving towards concrete empirical evidence. All questions in the questionnaire were driven by both the literature and preliminary interviews as found in the theoretical background. The specific open-ended question under analysis allows for inductive reasoning, with the intention of beginning with data and moving toward general patterns (exploratory work). The inclusion of this open-ended question in the questionnaire survey was aimed at identifying top determinants of export performance as identified by export managers. We strove to identify which *top* determinants are *common* across two different research settings and to learn if the identified top determinants were in agreement with researchers' interests as found in the literature.

Portugal

A sample of 2,500 firms was randomly generated from a governmental agency database of ICEP-Portugal (1997). This database of 4,765 Portuguese exporters was the most comprehensive and up-to-date database available in the Portuguese market at the time of data collection (1999). The pretest results indicated a strong need for an incentive to motivate the respondents to participate. In the cover letter it was stated that in return for a completed survey respondents would be provided with a report of the final results, and a list of contacts for potential overseas importers or clients.¹ Additionally, confidentiality was assured.

In the first mailing, a cover letter, a questionnaire, and an international postage-paid business reply envelope were sent to the person responsible for exporting in each of the 2,500 Portuguese firms. This missive was followed by a second mailing that included a reminder letter and a postage paid reply envelope. Out of the sample of 2,500 Portuguese managers, 29 stated that they no longer exported and 119 questionnaires were returned by the postal service. These firms had either closed down or moved without leaving a forwarding address. Thus, the sample size was reduced to 2,352. Of the 593 returned questionnaires, 81% (478) of the managers answered the open-ended question that is the focus of this paper.

For the survey conducted in Portugal, questions were initially developed in English and then translated into Portuguese. In order to avoid translation errors, questions were back-translated into English by a different researcher.

United Kingdom

A sample of 1,564 British enterprises was randomly generated from a database of the British Chamber of Commerce denominated "British Exports 2000" (2000). Out of the 1564 exporters, 111 replies were received, representing a raw response rate of 7%. An incentive was stated in the cover letter: in return for a completed questionnaire, the findings would be available after the completion of the study. Confidentiality was also assured. The data collection was conducted in 2002. As with the Portuguese survey, a cover letter, questionnaire, and postage-paid business reply envelope were sent to the person responsible for exporting in each of the British firms of the sample. Unfortunately, unlike the case in the Portuguese survey, governmental funding was not obtained

to conduct the research. Consequently, due to the lack of financial resources, a reminder mailing was not sent.

Similarly to Menon et al.'s (1999) method, we contacted 100 randomly chosen respondents to determine undeliverable and noncompliance rates. We determined that 34% of the mailings were undeliverable because of incorrect address; an additional 40% did not reach the person responsible for the export operations in the firm due to company gatekeepers; and 4% of the respondents reported a corporate policy of not responding to academic surveys. Thus, the sample size was reduced to 344. Of the 111 returned questionnaires, 97% (108) of the managers answered the open-ended question, which is the focus of this paper.

Coding Procedure

The coding procedure followed six steps. First, all answers to the open-ended question were entered *ipsis verbis* into a Word Processor. When more than one word or expression were proposed by respondents as the main determinant of the selected export venture's performance, all were considered as having equal weights because no preference ranking could be inferred.

Second, all answers were coded independently by two researchers (one marketing professor and one research assistant) and verified by one independent judge (marketing professor). Overall, no significant differences of meaning were identified; and when disagreements arose, the independent expert judge, together with the two researchers, determined the final coding. Ultimately, the principle followed was that the best way to protect against interpretive bias is to be constantly aware that the respondent's perspective should guide final interpretation.

Third, an interactive process of open coding of data with constant comparative analysis was used. Analysis of the open-ended answers relied on the meaning-based abstraction and conceptual labeling. With the reading of each new answer, the analytic strategy shifted gradually from open coding of data to comparison of new data elements with previously coded incidents that shared similar conceptual properties. Coding of subsequent data was based on themes and patterns that emerged across answers. Qualitative researchers describe this interactive process as back-and-forth analysis in which new data are compared to concepts in use and new concepts are compared to previously coded data in a constant comparative analysis.

Fourth, this interactive process led to a list of keywords. *Keywords* are defined as manifest indicators of similar critical meanings. Fifth, as

a consequence of a discussion between the two researchers, many of the keywords were collapsed, renamed, and reorganized in light of the research question, evolving into the format laid out in a final list (see Table 1). Saturation was achieved when each bit of relevant data had been successfully grouped into one thematic category, and when the leftover data were determined to be irrelevant to the research questions at hand.

The final step consisted in the application of a pre-determined category system to our categories in order to interpret keywords according to an existing interpretational schema. This step was based on Leonidou, Katsikeas and Samiee's (2002) meta-analysis. Their work identifies five major groups of variables that influence export performance: (1) managerial, (2) organizational, (3) environmental, (4) export targeting, and (5) marketing mix variables. The authors conceptualize "managerial" as referring to variables related to characteristics of exporting firms' decision-makers; "organizational" relates to characteristics of the exporting firm; "environmental" regards macro influences on the exporting activity; "targeting" concerns segmentation and targeting of (international) markets; and "marketing mix variables" relate to export strategy at the product, price, distribution and promotion levels. These groups of variables were divided in two, the first being comprised of managerial, organizational and environmental as antecedent forces indirectly affecting export performance; and the second comprised of targeting and marketing mix variables as elements of the export marketing strategy that directly affect export performance (Leonidou, Katsikeas and Samiee, 2002, p. 52).

Data Analysis

The Portuguese and British data are analyzed separately, because (1) data collection occurred in two different years, and (2) there is a high possibility that managerial perceptions of performance and its determinants might be different in the two countries.

Out of 478 valid Portuguese responses (i.e., reasons for exporting ventures' performance), 866 keywords emerged (an average of 1.8 keywords per respondent). Each response was analyzed by two researchers. The final codification led to 43 marketing categories. Out of 108 usable British questionnaires, 167 keywords (an average of 1.5 keywords per respondent) emerged and the final codification led to 39 marketing categories.

All sizes of firm are represented in the samples. Both Portuguese and British exporting industries are primarily composed of SMEs. With re-

TABLE 1. Top Determinants of Export Performance

Portuguese Exporters			British Exporters		
Top	Determinants	% (# mentions out of 866)	Top	Determinants	% (# mentions out of 167)
1.	Product quality (5)	30.6% (265)	1.	Product quality (5)	22.2% (37)
2.	Price competitiveness/ value for money (5)	22.2% (192)	2.	Price competitiveness/ value for money (5)	10.8% (18)
3.	Delivery deadlines (5)	8.1% (70)	3.	Service quality (5)	9.0% (15)
4.	Service quality (5)	6.0% (52)		Relationship with importers/trust (5)	9.0% (15)
5.	Competition degree (3)	4.4% (38)	5.	Brand image (5)	6.6% (11)
6.	Flexibility/response capability (2)	3.5% (30)	6.	Technical ability (1)	6.0% (10)
7.	Design (5)	3.0% (26)	7.	Competition degree (3)	4.8% (8)
8.	Relationship with importers/trust (5)	2.9% (25)		Distribution network/ availability (5)	4.8% (8)
9.	Brand image (5)	2.1% (18)		Product differentiation (5)	4.8% (8)
10.	Distribution network/ availability (5)	1.8% (16)	10.	Design (5)	3.6% (6)
11.	Innovation (5)	1.7% (15)	11.	Promotion (5)	2.3% (4)
	Strategy adaptation (5)	1.7% (15)	12.	Innovation (5)	1.8% (3)
	Macro factors/demand (3)	1.7% (15)		Foreign market characteristics (dimension/potential) (4)	1.8% (3)
14.	Promotion (5)	1.3% (11)		Reliability (5)	1.8% (3)
	Product differentiation (5)	1.3% (11)	Exchange rate (3)	1.8% (3)	
	Experience (1)	1.3% (11)	16.	Strategy adaptation (5)	1.2% (2)
17.	Foreign market characteristics (dimension/potential) (4)	1.0% (9)		Commitment (1)	1.2% (2)
	Market knowledge (1)	1.0% (9)			

Notes:

1. Top determinants in bold are common to both samples.
2. Major groups of variables influencing export performance: (1) managerial, (2) organizational, (3) environmental, (4) export targeting, and (5) marketing mix.
3. Although our objective is not to obtain statistical generalization, it is believed that presenting percentage values facilitates cross-national comparison.
4. Cut-off point for analysis is 1% (Portugal: at least 9 respondents; UK at least 2 respondents).

gard to the Portuguese sample, the average annual export sales of these firms ranged from USD \$350,000 to \$1.5M. In the British sample, the average annual export sales of these firms ranged from USD \$470,000 to \$1.6 M. Of the exporting firms represented in the samples, 5% of the Portuguese firms and 6% of the British companies have more than 500 employees.

Both surveys were sent to individuals who were primarily responsible for exporting operations and activities. The job title of these individuals included president, marketing director, managing director, and exporting director. Respondents in both countries were asked to indicate their degree of experience in exporting on a scale where 1 = none and 5 = substantial. The mean response for Portugal was 3.6 (sd = .84, range 1 to 5) and for the U.K. was 3.8 (sd = .93, range 1 to 5). Collectively, this indicates that although the title of the respondents' positions may be wide-ranging, the individuals were experienced with exporting in general and appear to have knowledge in the specific exporting activities of the firm.

FINDINGS

This empirical study identifies Portuguese and British managers' perceptions on export performance antecedents. Due to the exploratory nature of this analysis, it is not our aim to explain the impact of the different characteristics of the two research settings on the different results across the two samples. We are mostly concerned with the identification of export performance determinants that are *common* across different settings. Acknowledging that different countries present different contexts, it is believed that the use of cross-national exploratory findings is useful in identifying which determinants are stable across different research settings. Findings reveal that the majority of keywords (i.e., 13 out of 22) are identical across both samples. It is believed that these combined perspectives of theory and practice might help define our research agenda.

Exporters' perceptions of the main determinants of their exporting venture's performance are very similar for both Portuguese and British samples. Findings across both samples reveal that the most important determinant of export performance is product quality, followed in importance by price competitiveness/value for money, service quality and relationship with importers/trust. Other determinants of export performance identified across the two European countries' samples

are degree of competition, design, brand image, distribution network/availability, product differentiation, innovation, strategy adaptation, promotion, and foreign market characteristics (dimension/potential). Based on Leonidou, Katsikeas and Samiee's (2002) pre-determined five category system, we have assigned the different determinants to each one of the five categories (see Table 1—categories are in brackets). As one observes in Table 1, the Top 4 across both samples are included in the "marketing mix" group of variables. This suggests that exporters spontaneously perceive marketing implementation as being central to export performance. The other four groups—i.e., environmental, targeting, managerial and organizational variables (Leonidou, Katsikeas and Samiee, 2002)—are much less represented across both samples as being critical factors of export performance. The only exception is a variable included in the environmental group of variables, competition, which was considered as a vital external force for exporting firms of both countries. A possible explanation is that managers perceive that in competitive environments market shares become more volatile (Day and Wensley, 1988) and intense competition increases market uncertainty and unpredictability (Gupta, Raj and Wilmon, 1986).

With specific regard to product issues, our findings suggest that managerial concern is aligned with researchers' interests. Previous research has extensively investigated product quality as a determinant of export performance (Leonidou, Katsikeas and Samiee, 2002). Our findings also reveal that the most-cited determinant of export performance across both samples is product quality. Service quality was identified as another top concern. This is also in line with the literature, which considers (pre- and post-sales) service quality as a critical success factor in international marketing (Terpstra and Sarathy, 1997).

Surprisingly, with regard to price competitiveness/value for money, our managerial findings are not aligned with the literature. Price competitiveness/value for money is presented by Portuguese and British managers as being the second most important issue. Despite managerial understanding of pricing importance to export performance, this is a topic that has received limited research attention (Myers and Cavusgil, 1996; Rosenbloom, Larsen, and Mehta, 1997). The reasons for neglecting pricing strategies and practices at the international level can be attributed to the complexity of pricing issues, as well as to the reluctance of managers to discuss their pricing strategies (Myers and Cavusgil, 1996). Similarly, both Portuguese and British export managers perceive that the relationship with importers/trust must be seen as a main concern. Managers perceive that trust promotes

positive joint results and prevents problems in exporting relationships. This is another area in which much more export marketing research is required when analyzing both sides of the dyad involved in exporting relationships. Although there is a growing body of research looking into the behavioral aspects of the relationship between buying and selling organizations in export markets (Lages, Lages and Lages, 2005; Leonidou and Kaleka, 1998; Rosson and Ford, 1982; Styles and Ambler, 1994), a better understanding of how to develop sound relationships is critical to successful export activity.

Finally, promotion is not seen by Portuguese and British exporters as being a top issue in comparison with other issues. This is also surprising if we consider that export promotion is one of most-discussed topics in the export-marketing field (Zou and Stan, 1998).

RESEARCH LIMITATIONS

This research has some limitations. The first is related to the low raw response rate and the small size of the British sample. The *second* limitation is that, as is the case with other studies in international business, our findings may be biased through the use of self-reporting and perceptual data (Skarmeas, Katsikeas and Schlegelmilch 2002), particularly if we consider that aspirations and goals may be conflicting inside the firm, and data were collected in two different years with different types of incentives offered in the two countries. Third, different countries present different characteristics (in terms of culture, values, language, educational levels, etc). Nevertheless, we believe that the use of cross-national exploratory findings is useful in identifying which performance consequences are stable across different research settings (even when these settings present major differences). Finally, due to the high exploratory nature of our findings, we recommend that our results should be regarded as suggestive rather than conclusive.

RESEARCH DIRECTIONS

Executives are voicing concerns about the relevance of academic research from the practitioner's point of view (Lages, Lages, and Lages, *forthcoming*). This issue depends on several factors, and it will be hard to solve all the underlying concerns. For example, the reward systems and goals of practitioners and academics are clearly different. Moreover, managers often lack methodological resources to resolve key in-

dustry problems, while academics, although often having tools that can provide relevant insights, lack the motivation or data needed to address those problems (MSI/JMR, 2003). It is our goal with this cross-national study to contribute toward stimulating future interactions between export-marketing practitioners and academics in ways that result in new insights into the export-marketing literature and practice. Despite the exploratory nature of this study, our cross-national validation indicates that many determinants are identical across both samples and should be integrated into future export marketing research. While some of these determinants have been extensively researched in the literature (e.g., product and service quality), there are others in which there is limited empirical research (e.g., price competitiveness/value for money and relationship/trust between the exporter and importer). Also interesting is the existence of specific export marketing areas in which there is extensive research (e.g., promotional strategy), which were not considered by managers across both samples as being top priorities.

Findings reveal that product quality leads managers' perceptions in both samples. Several studies have already demonstrated that having a market orientation, rather than a product orientation, may improve performance (Day and Wensley, 1988; Jaworski and Kohli, 1993; Kohli and Jaworski, 1990; Lusch and Laczniak, 1987; Narver and Slater, 1990). Although product quality might be perceived by managers as a key factor, it is believed that firms should take into consideration all the factors of a marketing strategy, and not be exclusively product-driven (see Douglas and Wind, 1987). Exporting firms that are product oriented are more vulnerable to attacks from overseas competition (Cavusgil and Zou, 1994). Managers are recommended to implement a well-designed export marketing strategy, since the overwhelming majority of the marketing strategy variables tend to be significantly associated with export performance. Within this line, a further interesting possibility for future research is to develop and create international business frameworks that examine the marketing mix as a whole, rather than concentrating on just one of the "4Ps."

Overall, our findings reveal that key aspects that are often mentioned in the business press and presented by public policy makers as providing international competitive advantage (e.g., design, brand image, innovation, product differentiation, strategy adaptation to the foreign market, distribution network) are rarely mentioned by the export managers of either EU country examined. This issue raises an intriguing question. Are European managers overly concerned with basic aspects to survive in the international arena (such as product quality and price

competitiveness) while overlooking the major determinants of international differential advantage? Future research is strongly encouraged to further explore this issue.

Future research should also identify key drivers of export performance and international competitive advantage by investigating importers' perceptions on this topic (see Skarmeas, Katsikeas, and Schlegelmilch, 2002). Such an approach would bring interesting guidelines for improving the exporter-importer relationship as well as firms' export performance.

Due to the complexity of the export-marketing phenomenon, frameworks are important at both the conceptual and empirical levels, and wherever possible should use grounded findings. Future empirical studies might try to test for the contexts in which the determinants presented here have a positive, negative or non-significant impact, by testing, for example, the moderating effects of product/industry type (e.g., a service industry and a goods manufacturing industry), firm's size (e.g., SME and large firms), and firm's exporting experience (e.g., start-ups and established exporters).

Finally, research is also encouraged, not only on export performance antecedents, but also on export performance outcomes. It is believed that past export performance levels have an impact at the firm level (see Lages and Montgomery, 2002, 2004; Lages and Jap, 2003). This is something overlooked by previous empirical research. To conclude, and given the importance of the issues discussed in this paper for export managers and researchers, it is hoped that this investigation will contribute toward reducing the gap between research and practice as well as stimulate future research in the export-marketing field to include export performance determinants of managerial relevance.

NOTE

1. This list is generated using on-line information, mainly information available on websites of several Chambers of Commerce, where a list of importers is normally listed by sector.

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