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FACTORS AFFECTING EXPORT PERFORMANCE IN THE CONTEXT OF STRATEGIC MANAGEMENT: PROPOSAL OF A THEORETICAL MODEL

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Abstract:
Exporting attracts attention as an international sales activity, which has been studied by the country's economic managements, firm managers and academic researchers as it reduces the current deficit by providing foreign exchange inflow in economy and has positive effects on the profitability indicators at the firm level. Though there are many studies on the factors that affect export performance of firms, in the literature, most of the studies are not theoretical. For firms, export activity is the most common strategic option to access to the international markets. Considering the export activity from the strategic management perspective provides a high prediction in terms of understanding the factors that affect export performance. In this study, the factors that affect export activity of the firms are examined from the strategic management perspective within the scope of the theoretical approaches presented in the literature. In this regard, the effects of competitive strategies within the scope of the industrial organization theory, and of firm resources and capabilities within the scope of the resource-based view on export performance are discussed, and a theoretical model has been presented.

Keywords:
Export Performance, Resource Based View, Firm Capabilities, Competitive Strategies

1. Introduction

Globalization, which has accelerated within the last thirty years in the world trade, has made it compulsive for firms to search foreign market opportunities continuously in order to have and maintain a competitive advantage. In this regard, liberal trade policies have been initiated to be implemented in the closed economies of South Asia, Eastern Europe, and Latin America, and the firms in the newly industrialized countries such as South Korea, Taiwan, and Singapore have entered international markets and achieved success. These achievements have caused the developing countries, which follow import substitution policies all around the world, to abandon such policies and adopt export-oriented growth policies (Aulakh et al., 2000). In parallel with these developments in the world economies, local firms also in Turkey have been encouraged to carry out their business activities in international markets, and economic policies have been followed to ensure that such firms can compete in foreign markets since the end of 1980s (Celebi, 1990). In this regard, activities carried out by both government and firm managers and academic researchers to develop export and determine the factors that affect the success of export have been accelerated within the last thirty years (Sousa, 2004).

Export-oriented firms pay attention to the performance shown in export activities as such firms allocate a great part of their resources and energy to this field. Global competition, which has increased with the continuous increase in global trade has made the determination of the factors affecting export performance, more important, and various studies have been conducted for this purpose. Though there are various studies conducted to determine the factors affecting export performance in the literature, it has been seen that the relevant literature is in a fragmented structure which prevents scientific progress (Katsikeas et al., 2000). The lack of a comprehensive theoretical basis for explanation of the factors that affect export performance makes the collection of the results acquired from different studies in harmony difficult and prevents the progress of scientific knowledge regarding the concept (Aaby and Slater, 1989).

Many descriptive models regarding the factors that affect export performance have been conducted by scientists (for instance, Aaby and Slater, 1989; Zou and Stan, 1998; Sousa et al., 2008; Chen et al., 2016). In the light of these models, the factors that affect export performance have been classified theoretically and especially practically, and this classification has been made in accordance with the factors that can be controlled and cannot be controlled by the firm or the factors inside and outside the firm. In the study conducted by Gemunden (1991), it has been found that more than seven hundred explanatory variables on the determinants of export performance have been used until 1991. For this reason, the need for a unique model with a strong theoretical framework, which can be tested also with different country data regarding the factors affecting export performance, has been mentioned by many relevant researchers (Cavusgil and Zou, 1994; Zou and Stan, 1998).

In this regard, a theoretical framework in the context of strategic management for determination of the factors that affect export performance has been presented in this article. Within this scope, firstly, the development of export performance has been explained chronologically. Then, the factors that affect export performance have been discussed strategically, and a theoretical model proposal has been presented. In the conclusion, various suggestions on the implementation of the model have been made.

2. Literature Review

The history of researches on export performance dates back to the studies conducted by Anderson in 1960 and Tookey in 1964 (Leonidou and Katsikeas, 2010). Bilkey (1978), who examines the studies conducted until 1978, has emphasized that the most important obstacles to exporting are insufficient finances, foreign country restrictions, difficulty in reaching the information on export sales opportunities, restrictions on product distribution in foreign markets, and the lack of foreign market connections. In the same study, it has been found that exporter firms are managed more professionally than non-exporter firms, the export tendencies of small firms are low, and that there is a positive correlation between export and firm size (Aaby and Slater, 1989).

In the studies conducted until the 1980s, the reasons of firms' tendency to export, the factors that affect export activities, and the increase level in firms' commitment to export activities have been examined. The most important contribution of the studies conducted in these issues is that the factors specific to the firm and the decision-making characteristics which support export performance have been researched. In this period, the internationalization process model has been adapted to the field of export, and dynamic models on export behavior have been developed (Bilkey and Tesar, 1977; Tookey, 1964). In the 1980s, a serious increase has been seen in the number of empirical studies conducted on export behavior. Most of the studies have examined the export behavior of small and medium sized firms. The effects of managers' attitudes, operational resources and product specifications on export performance have been investigated (Beamish and Munro, 1987; Denis and Depelteau, 1985). In addition, the relationship between export strategies and export performance has begun to be considered in that period.

The 1990s was a period in which methodologically significant developments have been provided for export studies, and comparative and large-sampled researches have been conducted. The fact that controllable factors have been investigated in most of the studies conducted in that period reveals the conviction of researchers that export performance is under the control of firm management. For instance, the effect of internal-controllable factors has been investigated more than the effect of internal-uncontrollable factors. On the other hand, as the number of findings reported on the effect of "external-uncontrollable factors" is the lowest, it has been found that the environmental effect is the least-researched variable group in the studies conducted in that period (Zou and Stan, 1998).

General characteristics of the studies conducted in the relevant field since the end of the 1990s can be explained, as follows: more studies have been conducted outside the USA, and the majority of the studies focus on manufacturing and small and medium-sized firms. Though there is a continuous increase in the sample size, the export venture has been more preferred than the firm level as the unit of analysis. Advanced statistical methods such as least squares method and structural equation modeling which reveal more detailed correlations have been used in data analysis. Also mediating and moderating effects of the variables have been examined. Again in that period, the number of studies, that investigate the effects of external environment conditions and domestic market characteristics, has increased (Sousa et al., 2008).

Since the beginning of the 2000s, important developments have been recorded in the theoretical framework of the studies conducted in the field of export performance, in the literature. It has been seen that the research models have been developed based on one or several theories such as the resource-based view, institution-based view, contingency approach, and organizational learning theory. On the other hand, most of the studies have been conducted in developed countries as in the past (Chen et al., 2016)

3. Theoretical Framework

When the recent studies conducted on the factors that affect export performance are examined, disarrangement in the literature draws the attention. The effects of various independent variables are still being examined through many different theoretical approaches and statistical research methods in a way that prevents integrity in the literature. It is necessary to synthesize different theories and develop field-specific theoretical approaches, which express the relevant concepts more clearly, in order to decrease such nonintegrated structure and provide focusing.

In the literature, export activity has been conceptualized as a response given by the firm management to the mutual interaction of internal and external factors, and it has been emphasized that the performance analysis of export activity can be provided through the general theoretical framework presented by ''the Strategic Management'' (Cavusgil and Zou, 1994). Different approaches have been revealed in the strategy literature in which the reasons of the differences in firms' performance are questioned. However, it has been seen that the starting point of the approaches are actually divided into two. The first of the approaches emphasizes that the external factors should be taken into consideration in strategic decisions, and the second of the approaches emphasizes that the internal factors should be taken into consideration. According to the first view, strategic decisions should be made through the analysis of the effects of sectoral forces and internal design of the firm should be shaped in accordance with this analysis. On the other hand, the second view adopts a strategic approach which determines the resource of the competitive advantage as the firm resources and capabilities (Barca, 2009).

The abovementioned first strategic view, which tries to explain the firms' performance differences in the strategy literature, is the ''Industrial Organization'' (IO) theory which associates the resource of the competitive advantage to the industry structure within the framework of the structure-conduct-performance (SCP) paradigm. According to the IO approach, the competitive advantage on the basis of the firm can be achieved through the strategies followed in accordance with the characteristics of the competitive environment in the industry. In this regard, the factors affecting the competition in the external environment should be analyzed and competitive strategies should be applied to gain advantageous position in the industry (Karacaoglu, 2006).

In accordance with the SCP paradigm, which is the basis of the IO theory, performance to be shown by a firm has been determined by the characteristics of the industrial environment the firm takes place in. According to this view, the environment characteristics (structure) affect the firm behavior (conduct). In addition, the strategy applied is effective in the performance. In this regard, the firm performance depends on an effective implementation of the competitive strategies planned to provide a position advantage in the target market. Though compliance of the strategies with the environment determines the success of the strategies, the SCP paradigm assumes that the industrial structure will not change within this triple mechanism in the long term (Morgan et al., 2004; Porter, 1980; Schendel, 1994). In a limited number of studies conducted theoretically on exporting, the determinants of export success have been investigated through the SCP paradigm (Aaby and Slater, 1989; Axinn, 1994; Cavusgil and Zou, 1994).

The second strategic approach is ''the resource-based view'' which associates the resource of competitive advantage to the firm resources and capabilities. The resource-based view (RBV), which comes into prominence through various empirical studies in the strategic management literature especially after 1990, considers the internal (weakness/superiority) analysis, which has not been completed by the IO theory, as the focus, and provides different explanations regarding the resource of firms' competitive advantage. The RBV argues that positional and performance advantage can be achieved as a consequence of the superiority of the firm resources and capabilities. These resources and capabilities reflect the result of past investments made in order to enhance competitive position of the firm. The sustainability of the competitive advantage achieved requires that the firm resources and capabilities cannot be imitated. In this regard, the firm should continuously consider the imitativeness of its resources and capabilities (Day and Wensley, 1988).

According to this new paradigm developed in the strategic management literature, it is important to choose where to compete. However, there is not any universal law for it, and no market is inherently profitable than the other. On the other hand, firm resources and capabilities are the basis of the competitive position. Having strong resources does not always provide a competitive advantage as firms needs the right capabilities to benefit from the strong resources (Collis and Montgomery, 2008; Baden and Fuller, 1995). The improvement of the capabilities in a firm is not a simple combination of various resources within the framework of any firm function. Capabilities are related to the complicated coordination between the employees and other resources. The perfectness of this coordination requires learning through repetitions. Similar to individual capabilities acquired and developed through repetitions in time, capabilities practiced by the organizations can also be developed through experiences and repetitions in time. However, in industries where technological change is rapid, new firms may acquire a competitive advantage against established firms through their new routines and fast learning potential (Grant, 1991).

In this context, the capability discussions have focused on volatile markets, environmental uncertainty and change towards the end of the 1990s. It has been observed that superior market positions of the firms have rapidly decreased, and it has caused to question the specific set of capabilities determined to provide a competition advantage. In this respect, the emphasis on competitive advantage has shifted to the rapid development of new organizational capabilities as a critical prerequisite for providing a sustainable competitive advantage (Schreyogg and Kliesch-Eberl, 2007). The concept of "dynamic capabilities" used to define the dynamization of organizational capabilities has drawn attention in the relevant discussion. The characteristic of dynamic devoted to the concept means the continuous renewal of organizational capabilities in order to meet the demands of rapidly changing environment. In this regard, the term of capability has been defined through the functions of integration, adaptation and restructure of internal and external corporate capabilities and resources in order to adapt to changeable environmental conditions (Teece et al., 1997).

The dynamic capabilities approach suggests that the firm's current competitive advantage has been acquired through its previous experiences and processes, and that the capabilities based on such processes and structures under high competition conditions have limits in the short run (Teece and Pisano, 1994). In this regard, the RBV has been revised through conceptualization of the market and business capabilities as dynamic and flexible with the dynamic capabilities approach (Helfat and Peteraf, 2003).

Dynamic capabilities ensure that the firm can acquire new resources and capabilities under changeable environmental conditions, and that these capabilities can be developed and maintained. Strategically, dynamic capabilities notice the opportunities and threats offered by the firm's environment, and support that the firm's tangible and intangible resources can be integrated to benefit from these opportunities and that the competition can be sustainable through restructuring of the assets when required (Ayar, 2016).

3.1 Internal Strategic Factors that Affect Export Performance

Within the framework of the RBV, firms are defined as the stock of resources. In this regard, firms have been evaluated within the scope of their tangible and intangible resources, and it has been emphasized that the resources are the determinant of superiority or weakness. Within the scope of the RBV, firm resources refer to all inputs obtained as a result of the strategies applied (Hall, 1992). In the RBV literature, firm resources are defined as "anything which could be thought of as a strength or weakness of a given firm" (Wernerfelt, 1984), "physical and non-physical assets the firm owns" (Aaker, 1989), "inputs involved in the production process" (Grant, 1991), "stocks of available factors that are owned or controlled by the firm" (Amit and Schoemaker, 1993), and "intangible and tangible assets used by the firm to develop and apply a strategy" (Barney, 2001). Resources are private company assets such as capital, equipment, employees' capabilities, patents, and trademarks. Capabilities that express what the firm can do are the result of resources used together to achieve productive activities (Sadler, 2003). The type, amount and quality of the resources owned by the firm have a restrictive effect on the scope and the standard of the activities to be performed by the firm. For this reason, firm resources significantly affect the possible activities of the firm (Grant, 1991).

Firm resources are a great variety of tangible and intangible assets used and controlled by the firm. On the other hand, firm capabilities refer to the firm's skills to use these assets in accordance with its purposes. The structure of the firm's capabilities, which is acquired through evaluation of the resources with organizational processes in the organization, makes these capabilities specific to the firm. In this regard, firm's capabilities increase the productivity

of the firm's resources, and provides a strategic flexibility and protection against its competitors (Keskin and Kalaycıoğlu; 2017).
Firm capabilities defined as socially complex routines determine the efficiency of the firm to transform inputs into outputs. Within this framework, there are two characteristics of the firm capabilities. The first is that the firm capabilities are embedded in firm routines, and that the firm routines are a product of the organization as a whole. Accordingly, the firm capabilities are not only manifestations of observable corporate structures and processes as they reside in the firm's corporate culture and network of the employees' relationship. In addition, firm capabilities cannot be transferred to any individual, and they cannot be defined by any individual because they are supra-individual and not reducible to individual memory. Another important issue is that the capabilities can transform physical inputs into outputs. Thanks to this characteristic, capabilities complete the technological determinants of the firm's production efficiency. Accordingly, superior capabilities as well as superior technologies ensure that the activities required for product manufacture and reaching the products to the customers can be performed more effectively (Collis, 1994).
As the firm's capabilities are embedded in its complex organizational processes, it is difficult for competitors to determine these capabilities. Therefore, the relevant capabilities which cannot be imitated easily provide the firms with an advantage against their competitors (Krasnikov and Jayachandran, 2008). On the other hand, firm's current capabilities ensure that the firm can acquire new capabilities, and that the competitive advantage can be maintained (Danneels, 2002). In this regard, it can be said that firm's capabilities are the main determinants of competitive advantage and performance superiority (Day, 1994).

For instance, it has been found that the exporter firms with high performance have superior product development capabilities than the exporter firms with low performance, as a result of the study conducted on 312 exporter firms in the United Kingdom (Piercy et al., 1998). In the study conducted on 230 firms in the USA, it has been determined that the marketing capability which consists of pricing, product and distribution management, marketing communications, selling, marketing planning and marketing implementation, has a positive effect on the firm's performance (Morgan et al., 2009). As a result of the study conducted on 287 American manufacturer-exporter firms, it has been found that the firms with high export performance have more developed informational capabilities than the firms with low performance (Morgan et al., 2004). In the study conducted by LingYee and Ogunmokun (2001) on 111 exporters in China, it has been determined that the relational capabilities provide the exporter firms with cost and differentiation advantages against their competitors. In the study conducted by Kaleka (2002) on 202 industrial manufacturer firms with export experience in England, it has been determined that the firms' capabilities to establish a relationship with their customers provide cost and product/service differentiation advantages against their competitors, and that their capabilities to establish a relationship with their suppliers provide a cost advantage.

H 1: Firm resources have a positive relationship with firm capabilities.

H 2: Firm capabilities have a positive relationship with export performance.

According to the SCP paradigm, one of the main determinants of the firm performance is the firm's capability to apply its planned competitive strategy effectively. Porter suggests that cost leadership and differentiation strategies should be applied in order to provide a position advantage in industry. Accordingly, a firm, that applies these strategies skillfully, can take an important advantage against its competitors, and generate profit above the industry average (Porter, 1980, 1985).
The main aim of the cost leadership strategy is to ensure the firm to become the lowest costly firm in the market. Reaching the scale economies, having the leading technologies which provide a productivity increase in the relevant field, and accessing the raw materials easily can be regarded as various ways to achieve this purpose. In terms of export, cost leadership strategy can be applied through competitive pricing, product standardization and competitive price/quality combinations (Kumlu, 2014). With the position advantage based on a low cost, the firm can acquire a return above the sector average even after the competitors' competitive moves which reduce the profitability of the sector (Ulgen and Mirze, 2013). In this regard, it has been thought that the exporter firms can achieve a cost advantage against their competitors by improving production and operational efficiency, maintaining experienced

and trained employees, and adopting innovative manufacturing methods and technologies within the framework of cost leadership strategy (Morgan et al., 2004).

Differentiation strategy requires being a company that provides products or services that are uniquely identified by customers. This aim is usually achieved through superior brand image, technology, customer services or innovative products. Firms that apply differentiation strategy aim to prevent new ventures in the market through customer loyalty. Through the brand loyalty provided, the elasticity of demand against price will reduce, and thus, the profit margins will increase (Porter, 1985). It can be said that the firms, that provide higher quality and innovative products than their competitors and export highly differentiated products, will acquire a product advantage in the target market within the scope of the product differentiation strategy (Vorhies and Harker, 2000). Strategies based on product differentiation and providing high quality products, especially for the markets with dynamic environmental characteristics such as export markets, have been evaluated as an important competitive weapon in order to be permanent in the market (Leitner and Guldenberd, 2010). As suggested by Porter, competitive strategies based on low cost or differentiation of the products according to the markets/countries can provide an advantage against the competitors and affect the export success (Louter, 1991).

In addition to the direct effects of competitive strategies on export performance, the indirect effect of these strategies can also be taken into consideration. Export venture competitive strategies are planned patterns of the resources and capabilities owned by the firm. Compatibility of the firm resources and capabilities with the competitive strategy is important for the applicability of the strategy. For instance, financial resource and production capabilities are required for formation of the production line which will provide high productivity needed for the cost leadership strategy. For the effectiveness of the differentiation strategy, firm's strategic human resources and R&D capabilities are important. In this regard, it can be said that competitive strategies can affect export performance through implementation of these strategies successfully within the scope of the compatibility of the firm resources and capabilities with the market requirements (Morgan et al., 2004).

Within this framework, the following hypotheses have been developed in terms of the relationship between the export performance and the internal determinants of export performance:

H3: Competitive strategies have a positive relationship with export performance.

H4: Competitive strategies show a mediating variable effect in the relationship between firm capabilities and export performance.

3.2 External Strategic Factors that Affect Export Performance

According to the fundamental premise of the SCP paradigm, one of the main determinants of the firm performance is competitive intensity of industry in which the firm carries out its activities. In terms of export venture, competitive intensity reflects the level of willingness and capabilities of the competitors in the target export market to response to the firm's export venture activities (Morgan et al., 2004). Competition among existing competitors in the market includes competitive tactics for positioning such as price competition, advertising battles, product presentation, and increased customer services or warranties. Firms' competitive moves, especially price competition, may reveal mutual retaliation and thus, total income potential of the market may be damaged if such competitive moves increase (Porter, 1980).

It can be said that the perception of low competition intensity strengthens the firm's tendency of rigidity (Ferrier, 2001). In the low competition intensity, firms can predict the results of their operational activities. In addition, firms do not need for development of their marketing capabilities because of the predictability of the market (Martin and Javalgi, 2016). The increase in the expectation of making profit easily due to the lack of competition threat reduces organizational activity and differentiation efforts. In the markets with high competition, it can be foreseen that the relationship between the firms' targeted strategies and competitive advantages may strengthen due to the competitors' high penetration and promotion policies. Because the firms know that a weakness in their differentiation and productivity efforts will have a negative effect on their performance in the markets with intense competition and increase their efforts in these issues (Kaleka and Morgan, 2019). As a result, firms need more capabilities in export markets with high competition and have to show more efforts in order that their strategies can reach the aimed result.

On the other hand, some market opportunities offered or obstructed by the domestic market the firms carry out their activities are an important factor in firms' tendency towards export and continuation of their export activities. In the studies conducted within this scope, it has been determined that the competition in the domestic market is another external factor which affects export performance (Lages, 2000). For Cavusgil (1980), the reason of a firm's efforts for internationalization is the high competition in the domestic market. Eshghi (1992) emphasizes that a saturated domestic market forces the firms to export (Zahra et al., 1997), and a positive relationship between the decrease in the attractiveness of the domestic market and the export performance has been determined in the study conducted by Madsen (1989).
In this regard, the following hypothesis has been developed in terms of the export performance regulatory effects of the external determinants of export performance:

H5: Competitive intensity in export market and domestic market moderates the effects of firm's capabilities and strategies on export performance.

In Figure 1, internal and external factors that affect export performance have been shown within a theoretical framework in accordance with the relevant literature.

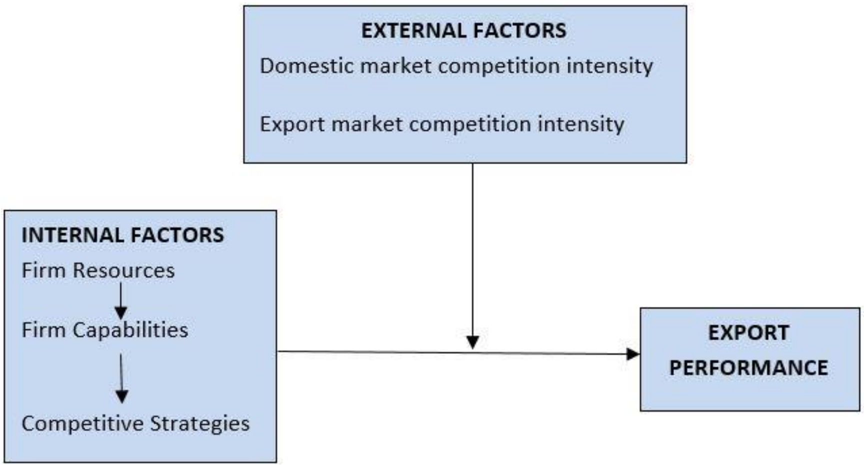

Figure 1: Strategic factors that affect export performance

4. Conclusion

When the recent studies conducted in the field of export performance are examined, it has been found that the relevant concept offers various research potentials. However, the lack of specific theoretical framework has been observed in the studies conducted. In this respect, it can be said that the studies regarding the determination of the factors that affect export performance are still in the development process. In the theoretical model presented within this study, a systematic approach has been shown for the factors that affect export performance within the framework of the theoretical approaches presented by the IO theory and the resource-based view. In this regard, it has been thought that the relevant model will be considered as a guide for qualitative and quantitative researches to be made at different levels. In addition, a framework has been formed for the firm managers in order that they can reveal their resources, capabilities and strategies that affect the firms' export performance.
In various studies conducted in the literature, the effects of the firm resources and capabilities and the competitive strategies on export performance have been investigated. The theoretical model presented in this study has not been limited with any firm resource or capability in order that the researchers can examine various resources and capabilities. If the firm resources and capabilities are valuable, specific and not imitated and substituted, these resources and capabilities can support the competitive strategies and increase the export performance (Barney, 1991). While the capabilities of the firms whose impacts were investigated in the first period of research in the literature

were production, finance, marketing etc. in accordance with the basic business functions, it is not possible to provide competitive advantage based on these capabilities in today's world with the disappearance of borders and technological developments. For this reason, more complicated capabilities such as information, network development and innovation are also required. In applied researches to be made within this scope, the effects of resources and capabilities which provide competitive advantage on export performance should be determined.
In today's world where the intensity of competition increases day by day, the common implementation of cost leadership and differentiation strategies defined as rare by Porter has become necessary in order to achieve success in the intense competition environment in global markets. Firms, which carry out their activities in global markets, come up against the pressure to reduce the costs and adapt to the local conditions at the same time in order to overcome the difficult competition conditions. The exporter firms can have an advantage which provides a difference through the firm capabilities, and a cost advantage through the use of their experiences and scale economies in the international markets. On the other hand, it should be considered that the intensity of competition in local and export markets has always various effects on export performance. For that reason firm resources and capabilities should be developed in accordance with the competition factors and the competitive strategies should be revised in that view.

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