Dissertação

Mestrado em Negócios Internacionais

Why some firms succeed in exporting while others do not?

The impact of resources and capabilities on firms` export performance

Luís Carlos Ganhão Simões

Leiria, 28 de *Setembro* de *2012*

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To my family

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Abstract

Why do some firms succeed in exporting while others do not? Export activities are a crucial area of international business but the drivers of superior export performance are not yet well understood. In this study, employing a sample of 52 Portuguese firms, we examine what are the distinctive resources and capabilities associated to superior export performance through the establishment of sustainable competitive advantages. Resource-based view supports the development of explicit hypothesis. Different combinations of export-related resources and capabilities are identified as source of cost, product and service-type advantages and how do these advantages impact economic, strategic and relational dimensions of export performance. The findings of this study have important implications for theory, managers and policymakers. Limitations of the study are considered, and future research directions are identified.

Keywords: export performance, competitive advantage, Resources, Capabilities, export marketing

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Resumo

Porque é que algumas empresas tem sucesso na actividade de exportação e outras não? As actividades associadas à exportação são uma área crucial em negócios internacionais mas os determinantes de um superior desempenho em exportação não são ainda bem conhecidos. Neste estudo, utilizando uma amostra de 52 empresas portuguesas, nós examinamos quais os recursos e competências distintivas associadas ao superior desempenho através do estabelecimento de vantagens competitivas sustentáveis. A teoria da visão baseada nos recursos sustenta o desenvolvimento de hipóteses explícitas. Diferentes combinações de recursos e competências são identificadas como fontes de vantagens competitivas de custo, produto e serviço e como afectam estas vantagens as dimensões económica, estratégica e relacional do desempenho de exportação. Os resultados deste estudo têm implicações relevantes para a teoria, gestores e para os responsáveis de políticas associadas à exportação. São reconhecidas limitações do estudo e apontados alguns tópicos relevantes para investigação futura.

Palavras-chave: desempenho de exportação, vantagem competitiva, recursos, competências, marketing de exportação

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1. Introduction

A central question in strategic management and international business studies is why some firms succeed while others do not (Barney, 1991; Collis & Montgomery, 1995). Performance improvement "*is at the heart of strategic management*" (Venkatraman & Ramanujan, 1986). Research has evolved in identifying external (Covin & Slevin, 1989; Cavusgil & Zou, 1994; Kotha & Nair, 1995) and internal factors (Cavusgil & Nevin, 1981; Aaby & Slater, 1989; Collis, 1991; Cavusgil & Zou, 1994; Dhanaraj & Beamish, 2003) to the firm that may help explain performance differences across firms. In particular, understanding export performance is especially important since export is often the first step in the internationalisation process (Johanson & Vahlne, 1977) and many firms foreign operations are limited to export. Economic, political and technological developments of the past three decades have led the world to become more integrated and trade flows freerer. Firms growingly respond to trade liberalization searching beyond their domestic markets and focusing on export markets to expand and strengthen competitiveness (Samiee & Walters, 1991; Singh, 2009; Sousa, 2004). The fact is that not all firms are equally able to succeed.

The relevance of examining export performance is supported by the research published in some of the leading journals in the field, such as *Journal of International Business Studies*, *Journal of Marketing*, *International Marketing Review* and *Journal of International Marketing* among others (Zou & Stan, 1998). Its importance has attracted increased attention from academics, managers and policy makers (Katsikeas, Leonidou & Morgan, 2000; Sousa, 2004). Apart from a strategic option for firms to internationalise, export is the most frequently used entry mode into foreign markets (Zhao & Zou, 2002). Notwithstanding its relevance, existent research often offers little insight into how may firms develop a competitive advantage in export markets and how this advantage may translate into actual export performance (Zou & Stan, 1998).

A core element in applying a Resource-Based View (RBV) to firms' performance lies in understanding the relationships between firms' resources and capabilities as drivers of a sustained competitive advantage (Grant, 1991; Conner & Prahalad, 1996) and how does this

advantage relates to profitability. In fact, the more recent strategic management research tends to delve into the internal factors to the firm that may yield a competitive advantage, in particular the resource-based view of the firm (Wernerfelt, 1984; Barney, 1991, 1997). The RBV focuses on identifying, classifying and distinguishing firm-level specific distinctive resources and capabilities as potential sources of competitive advantage (Collis & Montgomery, 1995) *vis a vis* competing firms. Thus, the RBV is a sound theoretical perspective on which to base the identification of the factors influencing firms' exports performance (Aaby & Slater, 1989; Sousa, 2004; Sousa, Martínez-López & Coelho, 2008; Zou & Stan, 1998).

Proper appraisal of effectiveness and quality of export performance analysis rely on how well there is an adequate identification of the key assets and skills, as of their effects in the creation of superior positional advantage and of resulting performance outcome (Cavusgil & Zou, 1994; Zou, Fang & Zhao, 2003; Morgan, Kaleka & Katsikeas, 2004). For instance, Cavusgil and Zou (1994) argued that the export venture's performance is linked to the export strategy adopted for that venture. Drawing in the RBV, Zou, Fang and Zhao (2003) developed a model that links several firm capabilities with its positional advantages and consequent financial performance in the export venture market. Morgan, Kaleka and Katsikeas (2004) proposed a theoretical model of export venture performance, assessing the significant resources and capabilities to export competitive advantages, which in turn determine economic and strategic performance.

Albeit research in international business is rather extensive, providing valuable insights into many of the factors associated to export success, only a few empirical studies specifically address the impact of firms' resources and capabilities on export competitive advantage and performance (Piercy, Kaleka & Katsikeas, 1998; Kaleka, 2002; Morgan, Kaleka & Katsikeas, 2004). Therefore, theoretical and empirical knowledge of exporting remains limited and offers few insights for managers who are responsible for export performance and policymakers who are concerned with export trade development (Czinkota, 2000; Katsikeas, Leonidou & Morgan, 2000). Furthermore, from the number of studies that have already researched export performance some limitations and shortcomings prevail. For instance, Morgan, Kaleka and Katsikeas (2004) identified three main limitations of these studies. The majority of them is descriptive, poorly sustained from a theoretical standpoint or designed over conflicting theoretical lenses (Zou & Stan, 1998); most of those studies make

use of the own firm as the unit of analysis, despite the export venture has been identified as the fundamental unit of analysis to understand export performance (Cavusgil & Zou, 1994; Myers, 1999). More than an opportunity, there is in fact need for research on which are the distinctive resources and capabilities that most impact competitive advantages and on the corresponding link to superior performance dimensions in the export markets. Particular attention is given to limitations acknowledged in previous studies.

The research question addressed in this study evolves from the overarching question of *Why some firms succeed in exporting while others do not?* Importance of several firms` resources and capabilities to positional advantage and consequent impact in export performance are not only investigated, as also we clearly established a distinction between resources and capabilities (as suggested by Makadok, 2001; Morgan, Kaleka & Katsikeas, 2004). Understanding the competitive advantage of a firm involves not only internal but also external resources and capabilities to the firm (Mohr & Spekman, 1994; Srivastava, Fahey & Christensen, 2001; Ling-yee, 2007). Therefore, the different resources and capabilities included in the model are acknowledged in the literature as potential sources of competitive advantages. And, we pursue investigating the consequent impact of those advantages on economic, strategic and relational performance dimensions.

In this dissertation we empirically examine, on a sample of Portuguese firms with export activities, (1) we investigate export competitive advantage dimensions and develop a classificatory framework of sources of advantage for exporting firms; (2) we examine the association of the various sources of advantage with the different types of export competitive advantage; (3) we explore the impact of the different types of competitive advantage in several dimensions of export performance. Finally, (4) we offer exporters and public policymakers a set of guidelines for designing and implementing effective international competitive strategies and national export promotion programs, respectively. We thus contribute to a better understanding of the resources and capabilities – based on the resource-based view (RBV) – that build export performance. As resources and capabilities are the key elements for resource-based view (RBV), their investigation embodies a strong contribution to RBV application in the field of exports. We present empirical evidence of the interplay between the resources and capabilities available to export ventures, determining export venture positional advantages and consequent impact of the latter on performance dimensions, that supports key relationships in the proposed theoretical model. This study also provides

new evidence as to how resources and capabilities impact the different competitive positional advantages, and as to how the different competitive advantages influence export ventures performance dimensions, which has important implications for theory development.

In this study, a sample of 52 Portuguese exporting firms was used. The *one-product-one-market* export venture was used as the unit of analysis (Cavusgil & Zou, 1994; Zou & Stan, 1998). This choice prevents the problem of confounded findings (Madsen, 1987) and permits a more accurate measure of the factors and policies associated to export performance (Ling-yee & Ogunmokun, 2001a, b; Rose & Shoham, 2002; Kaleka, 2002; Morgan, Kaleka & Katsikeas, 2004). Economic performance was measured over the last 12 months as the respondents can make good judgments of firm's performance within this time frame (Piercy, Kaleka & Katsikeas, 1998). The questionnaire used resulted from an extensive literature review and perceptual design was found more appropriate (e.g. Cavusgil & Zou, 1994; Bello & Gilliland, 1997). The items selected sought to identify aspects relating to the firms' resources and capabilities, competitive advantages on the form of cost, product and service and also export performance. Export performance was characterized to entail economic, strategic and relational dimensions. The target respondents of the questionnaire were senior and export managers given their insightful knowledge and influent role in the export activities. Data was subjected to statistical treatment involving a confirmatory factor analysis, enlightening the relevant factors out of initial items and their characterization in term of nature. Linear multiple regression analysis was then performed to test the hypotheses. We found out that different combinations of resources and capabilities are significant to the different positional competitive advantages in the export market, as also, unique combinations of those competitive advantages selectively impact each performance dimension addressed.

This dissertation is organized as follows. First, the research investigation begins with the conceptual premises supporting the relationships of sources of advantage to the different types of export advantage and of their consequent link to several dimensions of export performance. This is based on a review of the exporting, marketing, and strategy literatures. Subsequently, the research method employed is specified. The results are presented and discussed. Finally, implications of the findings to the theory, to firms in any stage of exporting and to public policymakers are highlighted, and a number of limitations acknowledged jointly with possible avenues for future research.

2. Literature review

World trade has experienced a major growth in the last decade powered by large reductions in trade barriers and technological progress that have sink the costs of communications and transportation. Globalisation of production, consequent break-up of the supply or value chain has lowered prices and promoted a huge variety of imported goods and services for firms and consumers (World Bank, 2011). Globalisation has also boosted exporting as a means of foreign market entry and sales expansion for firms; thus, it is a significant area of research interest within the overall international business discipline (Cavusgil & Kirpalani, 1993; Samiee & Anckar, 1998; Zou & Stan, 1998; Katsikeas, Leonidou & Morgan, 2000; Sousa, 2004; Carneiro, da Rocha & da Silva, 2007; Sousa, Martínez-Lopez & Coelho, 2008).

Singh (2009) explains that the importance of export activities may be highlighted in two ways. First, from a macroeconomic perspective, the exports contribute to the accumulation of foreign exchange, improve the level of employment, increase national productivity and drive economic growth (Czinkota, 1994). At the macro level, scholars have modeled export performance based on international trade theories such as the Hecksher–Ohlin (H–O) framework (Hecksher & Ohlin, 1933). Second, from a firm perspective, exporting may help firms improve the exploitation of production capacity, develop superior management capabilities, enhance product and process innovation, and strengthen financial performance (Terpstra & Sarathy, 1994; Wilkinson & Brouthers, 2006). Despite increased attention, theoretical and empirical knowledge of exporting remains limited and offers few insights for managers who are responsible for export performance and policymakers who are concerned with export trade development (Czinkota, 2000; Katsikeas, Leonidou & Morgan, 2000).

2.1. Evolution of export research

Leonidou, Katsikeas and Coudounaris (2010) in their bibliographic analysis over the last five decades in the field of exporting conclude that exporting literature has experienced a phenomenal advancement, characterized by continuous refinement, improved quality, and

extensive topical coverage. Yet before, a number of authors claimed the need for synthesis and assimilation of the fragmented knowledge in the field (e.g. Zou & Stan, 1998; Sousa, 2004; Sousa, Martínez-Lopez & Coelho, 2008).

By examining a sample of export market ventures in the UK, Piercy, Kaleka and Katsikeas (1998) linked superior export performance to the establishment of key competitive advantages. The authors alert managers that business opportunities demanding skills and resources that are not available lead to low export performance and that they should pay attention to how they can fit their profile of skills and resources for exporting to build productive competitive advantages in attractive export markets. Study point out to following conclusions: relevant differences in performance are promoted by relatively lower differences in product and service advantages and in competitive skills and resources; service and product competitive advantages show a higher link with high performers rather than cost driven strategies; product and service advantages evidenced a link with a number of critical skills and resources, namely informational skills and experiential resources, physical resources, scale and finance, managers and personnel` skills in building and maintaining customers relationships, skills in product development, supply chain and supplier relationships management. The authors suggest that strategic alliances may surge as firms` option to gain access to needed resources and skills required to achieve competitive advantage and superior performance. An outstanding conclusion from the study is that superior performance implies the ability to manage a complex network of relationships, which can be used to develop the necessary skills and resources, which are the base for sustainable competitive advantage.

Leonidou, Katsikeas and Samiee (2002) examined the relationships between export marketing strategy and performance. A strong association between export marketing strategy and performance measures was suggested. Out of the export performance measures examined in various studies, the export proportion of sales (such as export intensity) reveals stronger effect. Their study also suggests that only a few marketing parameters (product advantage, pricing strategy, and importer support, respectively) impact different measures of performance. The study characteristics (such as the time of study, geographic focus, and product type) have a limited impact on export performance.

Drawing on the resource-based theory of the firm Dhanaraj and Beamish (2003) examined U.S. and Canadian SME exporters' data concluding that the venture, technological

intensity, and firm size have been shown to be good predictors of export strategy, and export strategy has been shown to influence positively firm performance.

Aulakh, Kotabe and Teegen (2000) investigated the relationships among export strategy and performance for firms from emerging economies. These authors found a strong link between the degree of cost leadership and performance in developed markets, while a strong link between the degree of differentiation and performance was found in developing countries. Standardization is suggested to be appropriate for firms to enter a culturally close foreign country and detected an inverted U-shaped relationship between international diversification and firm performance.

In investigating the effect of export market-oriented (EMO) behaviour on export performance, Cadogan, Diamantopoulos and Siguaw (2002) suggested that EMO behaviours were important predictors of export performance. Export experience, export dependence and coordinating capabilities were found positively related to EMO activities. In turn, EMO activities were positively associated with aspects of export performance.

Wilkinson and Brouthers (2006) examined smaller firms' export behaviour and suggested that export success is mainly dependent on firm's ability to assemble and deploy appropriate resources. Since small firms generally lack critical internal resources, export promotion activities can complement internal firm resources to enhance export performance.

On a context where economic growth of East Asian countries as well as Central and Eastern European countries has made them attractive markets for international firms, Haahti, Madupu, Yavas and Babakus (2005) hypothesized that small and medium-sized enterprises (SMEs) may enrich their knowledge base about their export target markets and consequently improve their performance by employing cooperative strategies. Haahty and colleagues found that knowledge intensity mediated the relationship between cooperative strategy and export performance. They have further concluded that firm size does not have a direct link with performance, but showed an indirect effect on export performance through cooperative strategy and knowledge intensity.

In summary, a number of empirical studies have incorporated a resource-based view into the industrial organization perspective by suggesting that firms` responsiveness to the external environment and firms' resources and capabilities contribute to the foundation of competitive advantage and therefore to superior export performance. For instance, experiential, scale, financial and physical resources, informational, relationship marketing,

pricing, distribution, communication and product development capabilities amongst others are examined in some of those studies (Kaleka, 2002; Morgan, Kaleka & Katsikeas, 2004; Zou, Fang & Zhao, 2003).

Balabanis, Theodosiou and Katsikeas (2004) claim for further investigation on factors that facilitate or inhibit the use of entrepreneurial and strategy-making processes, namely the relationships between capabilities, the process for strategy-making, strategy and export performance as one of the theoretical challenges for export research.

2.2. Resource-based view of the firm

Conceptual foundation of export literature evolves from a number of theories of international trade, foreign direct investment (FDI) and internationalisation (Morgan & Katsikeas, 1997; Sharma & Erramilli, 2004). For instance, from Adam Smith and David Ricardo international trade theories, to FDI Hymer`s theory (Hymer, 1960), International Product Life Cycle (Vernon, 1966), Internalization (Coase, 1937; Buckley & Casson, 1976), Transaction Costs Economics (Williamson, 1979), Eclectic Paradigm (Dunning, 1977, 1980), Industrial Organization theory (Porter, 1985), through Uppsala (e.g. Johanson & Vahlne, 1977; Johanson & Wiedersheim-Paul, 1975) and innovation-related Internationalisation theories (e.g. Bilkey & Tesar, 1977; Reid, 1981), to contemporary resource-based view (RBV) explanation (Barney, 1991) which has emerged as one of the most commonly used theoretical framework in export research (Dhanaraj & Beamish, 2003; Wilkinson & Brouthers, 2006).

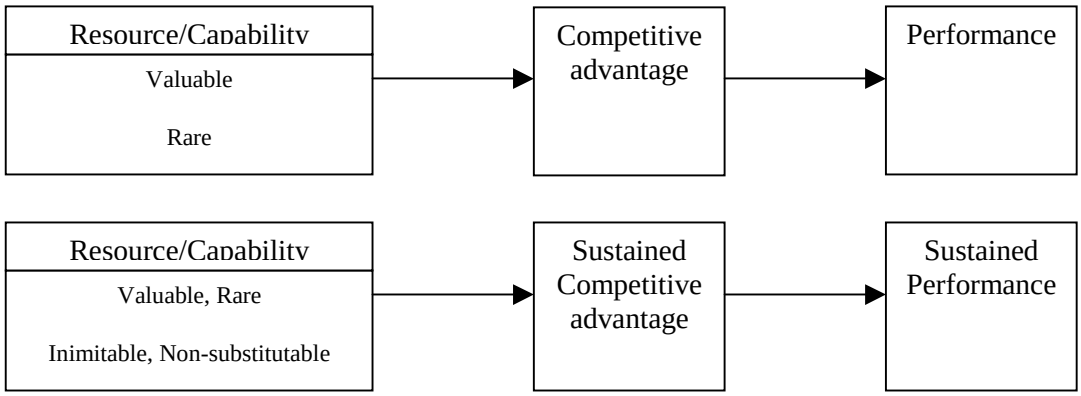
Edith Penrose was one of the first scholars to recognize the importance of resources to a firm's competitive position (Newbert, 2008). Penrose (1959) argued that a firm's growth is due to the manner in which its resources are employed. She defined a firm as "*a collection of physical and human resources*" and underlined the heterogeneity of these resources (p. 9).

Rubin (1973) is recognized prior to the formal origins of the RBV as one of the few scholars to conceptualise firms as bundles of resource (Wernerfelt, 1984). Like Penrose, Rubin recognized that resources were not helpful by themselves and argued that instead of merely possessing resources firms must work out "raw resources" to make them useful. At same time that firms´ performance is driven directly by its products, it is indirectly and ultimately driven by the resources that go into their production (Barney, 1986; Wernerfelt, 1984). Consequently, firms may earn above normal returns by identifying and acquiring resources that are critical to the development of demanded products (Wernerfelt, 1984).

Despite conceptual ground had been previously established, pervasive accruing of the RBV just started some years later with Prahalad and Hamel's 1990 article, in which these authors highlighted not only the importance of static resources but also of firm's inimitable skills, technologies, knowledge, etc., but particularly and definitely with Jay Barney's 1991 influential paper, '*Firm resources and sustained competitive advantage'*. This article is widely considered as the first formalization of imminent fragmented resource-based literature into a broad, and hence empirically testable, theoretical framework (Newbert, 2007).

Based on those early works by Penrose (1959), Rubin (1973), Wernerfelt (1984), and others, Barney (1991) based his deduction of the RBV on two fundamental assumptions: that resources (and capabilities) are heterogeneously distributed among firms and that they are imperfectly mobile. He argues that firms that possess resources that are valuable and rare would attain a competitive advantage and enjoy improved performance in the short term. Drawing heavily on Dierickx and Cool (1989), Barney (1991) also emphasize, that in order for a firm to sustain these advantages over time its resources must also be inimitable and non-substitutable. So, in order for a resource to be a differentiating factor, Barney (1991) provided four key attributes of a resource that can yield sustainable competitive advantage. It should satisfy the four criteria of being valuable, rare, inimitable (imperfectly mobile or sticky), and non-substitutable (i.e. so-called VRIN attributes).

Figure 1. RBV Theoretical framework (Barney, 1991)



The resource-based theory conceives a firm as a unique bundle of tangible and intangible resources (assets, capabilities, processes, managerial attributes, information, and knowledge) that are controlled by a firm and that enable it to conceive and implement strategies aimed at improving its efficiency and effectiveness (Barney, 1991; Daft, 1995;

Prahalad & Hamel, 1990; Wernefelt, 1984) thus providing competitive advantage against other firms. This view addresses on how sustained competitive advantage is generated by the unique bunch of resources at the core of the firm and emphasize that the use of resources that have such distinctiveness leads to enduring firm variation and greater than normal profits (Barney, 1991; Grant, 1991; Conner & Prahalad, 1996). The way firms exploit their heterogeneous resources and capabilities explain variations in firm's performance (Makadok, 2001; Barney, 2001).

RBV addresses the central issue of how superior performance can be attained relative to other firms in the same market and posits that superior performance results from acquiring and exploiting unique resources of the firm. Thus, the principal determinants of a firm's export performance and strategy are the internal firm` resources i.e., firm size, experience and competencies (Barney, 1991; Collis, 1991; Zou & Stan, 1998). Such a viewpoint is valuable because it presents a rich theoretical framework on which export models can be developed and tested (Dhanaraj & Beamish, 2003). RBV continues to be refined and empirically tested (e.g. Conner & Prahalad, 1996; Makadok, 2001; Bharadwaj, 2000; Newbert, 2008) and still a valid theoretical tool to analyse firm level sources of sustained competitive advantage (Barney, 2001). Researchers have also demonstrated that a RBV of idiosyncratic inter-firm linkages can be a source of relational rents and competitive advantage (Dyer & Singh, 1998), thus extending the RBV.

2.2.1. Firm resources and capabilities

Although proponents of the RBV generally tend to define resources broadly, to include assets, knowledge, capabilities and organizational processes several authors carefully define and distinguish resources from capabilities (e.g. Amit & Schoemaker, 1993; Day, 1994; Bharadwaj, 2000; Grant, 1991; Makadok, 2001; Winter, 2000).

For instance, Grant (1991) makes that distinction and provide a classification of resources into tangible (e.g. financial capital and the physical assets), intangible (e.g., reputation, brand image, and product quality) and people-based resources that include skills of individual employees, technical know-how and other knowledge assets including dimensions such as organizational culture, employee training, loyalty, etc. (Bharadwaj, 2000). While resources serve as the basic units of analyses, firms create competitive advantage by assembling resources that work together to create organizational routines thus capabilities. Few resources are productive by themselves; they are most often the inputs into the

production process. In its turn a capability is the capacity owned by a set of resources to perform some task or activity and therefore while resources are the source of firm's capabilities, capabilities are the main source of firms` competitive advantage (Grant, 1991).

Capabilities refer to an organization's ability to assemble, integrate, and deploy valued resources, usually, in combination or co-presence (Amit & Schomaker, 1993). Capabilities are embedded in processes and business routines and comprise the organizational competencies (Prahalad & Hamel, 1990). Recent studies argue that the resources just allow value creation when together with systems and support processes (Barney & Mackey, 2005; Sirmon, Hitt & Ireland, 2007). According to this logic, beliefs and orientations such as customer focus or market orientation (meant as resources) should be supported through behavioural systems and processes (defined as capabilities), as the practices developed by employees, to influence results (Menguc & Auh, 2006; Ellinger, Ketchen Jr., Hult, Elmadag & Richey Jr., 2008).

Winter (2000: page 983) defines a firm's capability as:

> *"a high-level routine (or collection of routines) that, together with its implementing input flows, confers upon an organization's management a set of decision options for producing significant outputs of a particular type."*

Day (1994) state that firms hold two types of inter-related resources needed to create a competitive advantage - the assets and capabilities. Assets are often mentioned in the literature as resources and differentiated as such from capabilities. Following Day (1994: page 38):

> *"Assets are the resource endowments the business has accumulated (e.g., investments in the scale, scope, and efficiency of facilities and systems, brand equity, and the consequences of the location of activities for factor costs and government support); and capabilities are the glue that brings these assets together and enables them to be deployed advantageously."*

Makadok (2001) relies on the distinction drawn by Amit and Schoemaker (1993) but he carefully highlights that there are two key features that distinguish a capability from other types of resources. A capability is firm specific since it is rooted in the organization and its processes, while an ordinary resource is not. Due to this specificity, the ownership of a capability cannot be easily transferred from one organization to another without also transferring ownership of the organization itself. Should the firm be entirely dispelled its

capabilities would also disappear. Capabilities differ from assets in that they cannot be given a monetary value, as can plant equipment or capital, and are so deeply embedded in the organizational routines and practices that they cannot be traded or imitated (Teece, Pisano & Shuen, 1997).

Supposing that a firm finds that it does not possess all the capabilities it needs to be successful, Barney (1999) explains the firm has three ways to get access to the capabilities it needs: It can cooperate with firms that already possess those capabilities, it can try to develop those capabilities on its own or it can try to acquire a firm that already possess those capabilities. The author also advances four relevant reasons which convey the difficulty potentially associated to creation of a capability: historical context, path dependence, social complexity and because the actions a firm would need to take may be not fully known (causal ambiguity).

Every business owns many capabilities that enable it to carry out the activities necessary to move its products or services through the value chain. Some will be done adequately, others poorly, but a few must be superior if the business is to outperform the competition. These are the distinctive capabilities that support a market position that is valuable and difficult to match. They must be managed with special care through the focused commitment of resources, assignment of dedicated people, and continued efforts to learn, supported by stirring goals for improvement (Day, 1994). If such distinctive capabilities support a market position considered valuable and difficult to achieve by competitors they are considered a possible source of a firm's competitive advantage (Zou, Fang & Zhao, 2003).

Eisenhardt and Martin (2000) also examined the subject of capabilities and define them as similar to other authors (e.g. Teece, Pisano & Shuen, 1997; Amit & Schoemaker, 1993) as:

> *"The firm's processes that use resources - specifically the processes to integrate, reconfigure, gain and release resources - to match and even create market change. Dynamic capabilities thus are the organizational and strategic routines by which firms achieve new resource configurations as markets emerge, collide, split, evolve, and die."*

These authors defend the term "dynamic" capabilities and assert they include well-known organizational and strategic processes like alliancing and product development whose strategic value lies in their ability to manipulate resources into value-creating strategies.

Analysing different kind of markets, they concluded that long-term competitive advantage lies in resource configurations, not dynamic capabilities. In moderately dynamic markets, blending its usual path-dependent strategic logic of leverage with a path-breaking strategic logic of change, RBV is enhanced. However, in high-velocity markets where competitive advantage durability is inherently volatile, where time is crucial to strategy, and dynamic capabilities are in that scenario also volatile they point out a limitation to RBV.

2.2.2. Competitive advantage and its sources

Resource-based approaches to competitive advantage identify four characteristics of resources and capabilities, which are likely to be particularly important determinants of the sustainability of competitive advantage: durability, transparency, transferability, and replicability (Grant, 1991). Building and sustaining successful exports has been the focus of numerous studies in export management across a considerable number of years (Zou & Stan, 1998; Sousa, 2004; Sousa, Martínez-López & Coelho, 2008; Leonidou, Katsikeas & Coudounaris, 2010). These studies provide valuable insights into many of the factors associated to export success. Nevertheless, far less attention has been given to the process of building competitive advantage in export markets (Piercy, Kaleka & Katsikeas, 1998). Leonidou, Katsikeas and Coudounaris (2010) state that just few contemporary avenues of research into exporting included the *export competitive advantage*, that is, focusing on various types of resources and capabilities that play an important role in the achievement of a competitive advantage in export ventures, which in turn affects export performance. Recent studies in exporting (namely, Zou, Fang & Zhao, 2003; Morgan, Kaleka & Katsikeas, 2004) hold in the fundamental premise that superior performance is achieved through the achievement and exploitation of positional advantage over competitors in the export market concerned. A firm has achieved competitive advantage when, through its offering, it creates more value for its customers in comparison with rival firms (Kaleka, 2002).

The concept of competitive advantage has been extensively addressed in management literature (Hart, 1995). Porter (1980, 1985) has deeply developed the concepts of cost leadership and differentiation relative to competitors as two important sources of competitive advantage. C*ost advantage* meaning a low-cost position enables a firm to use aggressive pricing and high sales volumes. In other words, a firm offers its product/service at a lower price, mainly due to lower production, procurement, distribution, and allied costs.

D*ifferentiation advantage* creates brand loyalty and positive firm's reputation allowing a premium price once customers perceive a consistent difference in important attributes between the firm's offerings and those of competitors (Day & Wensley, 1988; Bharadwaj, Varadarajan & Fahy, 1993; Hart, 1995). Louter, Ouwerkerk and Bakker (1991) state that *export competitive advantage* is the position that a firm achieves in relation to a combination of cost, product and service elements in a particular foreign market. While cost advantage reflects the firm's systematic efforts to increase efficiency, contemporary developments in the field suggest that differentiation advantage can be conveyed more thinly as *product* and *service* advantages (Piercy, Kaleka & Katsikeas, 1998). Out of the these types of differentiation, *product advantage* reflects customer-perceived elements of product quality and innovation, while *service advantage* conveys for customer perceptions of the firm's responsiveness to his service requirements (Kaleka, 2002). For instance, *export cost advantage* is associated with cost of goods sold, production cost per unit, and selling price to end-user customers in the export-markets, i.e. it involves the resources consumed in producing and marketing the venture's value offering and affects price and perceived value in the export market (Kotha & Nair, 1995); *export service advantage* includes service-related components of the value offering, it covers technical support and after-sales service quality, product accessibility, delivery speed and reliability, and range of product line offered in the export markets (Li & Dant, 1999); and *export product advantage* is designated by superior quality, packaging, and design and style of products exported and other product attributes that differentiate the venture's value offering from those of competitors (Kim & Lim, 1988; Song & Parry, 1997).

Firms usually outstand in one particular type of advantage. Nonetheless, more and more evidence indicates that in highly competitive environments, firms can no longer rely on creating customer value in terms of only one type of advantage. Firms should strongly endeavour to achieve and maintain a thorough competitive position in one or more fields at same time (Treacy & Wiersema, 1993).

3. Conceptual development and hypotheses

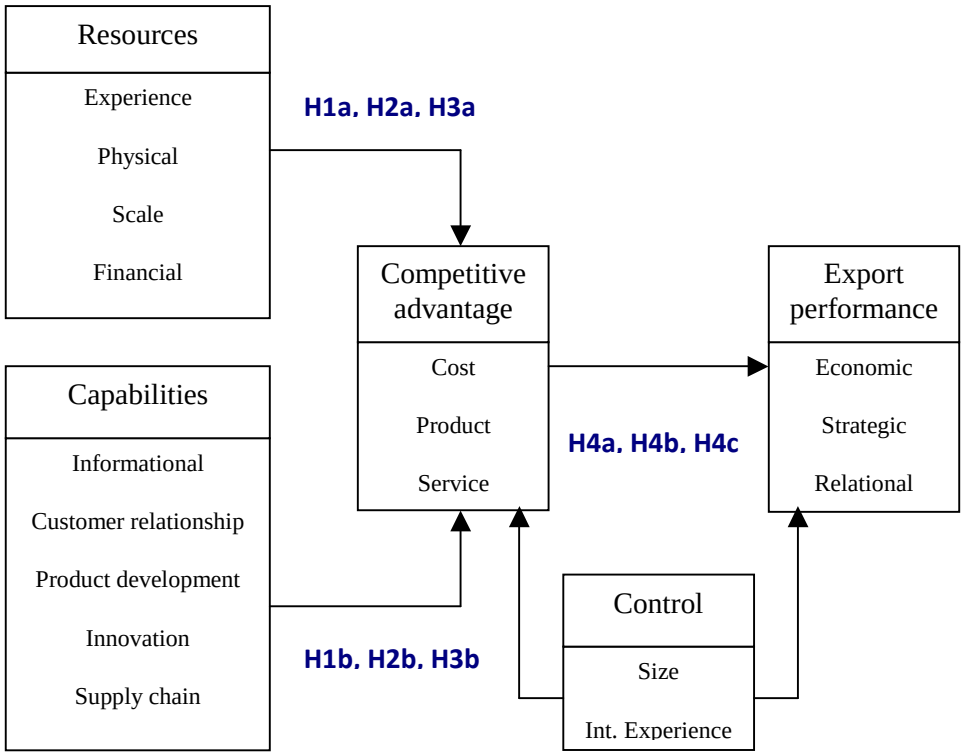
We rely on the RBV of the firm, an emerging theoretical paradigm in strategic management (Collis & Montgomery, 1995; Dhanaraj & Beamish, 2003; Wilkinson & Brouthers, 2006) to develop a practical and conceptually rigorous model of export strategy and performance. RBV underlines resources and capabilities as vital to understanding firm performance (e.g., Amit & Shoemaker; 1993; Barney, 1991; Dierickx & Cool, 1989, Penrose, 1959; Prahalad & Hamel, 1990; Rubin, 1973; Wernerfelt, 1984). Recent progress in the domain, apart from depicting the distinction between resources and capabilities has shed light in what concerns the dynamic character of capabilities by contrast with other types of resources available to the firm (Eisenhardt & Martin, 2000; Day, 1994; Grant, 1991; Makadok, 2001; Teece, Pisano & Shuen, 1997; Winter, 2000). The RBV describes firms as idiosyncratic bundles of resources and capabilities that are available for deployment by the firm's business units (Penrose, 1959; Rubin, 1973; Wernefelt, 1984; Barney, 1991; Conner & Prahalad, 1996; Grant, 1991). Heterogeneity in resources and capabilities configurations between firms explains the resultant performance variations (Day, 1994; Grant, 1991; Makadok, 2001; Teece, Pisano & Shuen, 1997; Eisenhardt & Martin, 2000).

In the export venture context, resources are the firm controlled asset configurations that represent the raw materials available to the firm's export venture business units. Capabilities are the organizational processes by which available resources are developed, combined, and transformed into value offerings for the export market (e.g., Makadok, 2001; Day, 1994; Eisenhardt & Martin, 2000). From this perspective, export venture managers deploy available firm specific resources and capabilities that result in positional advantage in the export market (Barney, 1991; Grant, 1991). Firms are able to sustain an advantage if competition is unable to acquire and deploy a similar or substitute combination of resources and capabilities (Barney, 1991; Dierickx & Cool, 1989). *Export competitive advantage* is given by firms´ position in relation to a combination of cost, product and service elements in a particular foreign market when compared to its rivals (Louter, Ouwerkerk & Bakker, 1991). Superior performance is therefore attained through the achievement and exploitation of

positional advantage over competitors in the export market (e.g. Zou, Fang & Zhao, 2003; Morgan, Kaleka & Katsikeas, 2004).

The conceptual model guiding this study is exhibited in Figure 2. The fundamental research question underlying the present conceptualisation is how distinctive exporting firms' resources and capabilities (and their possible combinations) are able to determine competitive advantages in export markets and how those export competitive advantages impact on economic, strategic and relational performance dimensions.

Figure 2. Theoretical framework of export performance



3.1. Sources of cost-advantage

The literature offers a generous amount of evidence in what concerns the nature and importance of factors leading to the achievement of cost advantage.

3.1.1. Resources

For instance, the ability to establish a cost advantage requires possession of scale-efficient plants, superior process technology, ownership of low-cost sources of raw materials, or access to low-wage labour (Grant, 1991). Cost-related sources of advantage most

commonly address the extent to which the scale of operation of the firm facilitates the achievement of scale economies (Bonaccorsi, 1992; Baldauf, Cravens & Wagner, 2000). Experiential knowledge has also been acknowledged as a potential driver of cost advantage, once it promotes economies of learning (Yadong & Peng, 1999; Majocchi, Bacchiocchi & Mayrhofer, 2005). Ownership of superior physical resources by the exporting firm can promote the accomplishment of a cost advantage (Collis & Montgomery, 1995). Simultaneously, exporters with higher financial resources should be in a better condition to achieve higher cost reductions, winning or maintaining cost advantage over their competitors once they can promptly acquire or develop the necessary resources to accomplish that goal (Grant, 1991). It is therefore hypothesized that:

Hypothesis 1a: Ownership of physical, financial, experiential, and scale-of-operation resources is positively associated with the achievement of a cost advantage position in export markets.

3.1.2. Capabilities

Sources of cost advantage may be greatly boosted should the firm be able to locate and exploit the relevant export market information sources (Porter & Millar, 1985; Souchon & Diamantopoulos, 1996). The development and maintenance of narrow relationships with important firm stakeholders can be a costly strategy, nevertheless it can enable the firm to both achieve cost reductions by better targeting product development in the characteristics perceived as valuable by export end-customers -customer relationship building- and be more efficient in procurement activities - supply source relationship building (Flint, Woodruff & Gardial, 1997; Sheth & Sharma, 1997). Capability in designing products that are easily manufactured can offer considerable cost savings, particularly when new process technology is implemented (Porter, 1985; Hazelrigg, 1998). Product, process and superior design innovation leads to cost-advantage (Capon, Farley, Lehmann & Hulbert, 1992). It is therefore hypothesized that:

Hypothesis 1b: Ownership of capabilities relating to product development, innovation, information acquisition, customer relationship development, and supplier relationship development is positively associated with the achievement of a cost advantage position in export markets.

3.2. Sources of product-advantage

3.2.1. Resources

Ownership of superior physical and financial resources by a firm may allow the use of sophisticated equipment or the possibility of acquiring leading edge technology (Grant, 1991). Simultaneously, the opportunity of being able to invest in personnel development and training make possible the addition of innovative features to exported products (Madsen, 1994). Experience gathered in export markets and activities can help in the selection of innovations and adaptations more easily appreciated by export customers or in a better positioning of the product in the foreign market (Souchon & Diamantopoulos, 1996). Larger firms, possessing higher scale of operation, also possess greater managerial and financial resources that can be a source of product advantage (Baldauf, Cravens & Wagner, 2000; Bonaccorsi, 1992). Being so, it is reasonable to suggest that the types of resources considered in this study can promote value creation in terms of superior physical and intangible product characteristics. It is therefore hypothesized that:

Hypothesis 2a: Ownership of physical, financial, experiential, and scale-of-operation resources is positively associated with the achievement of a product advantage position in export markets.

3.2.2. Capabilities

Development and maintenance of tight relationships with customers, result in the acquisition of important market information that in turn facilitates the development of the right product features and innovations that meet customer requirements better than competition does (Bello, Urban & Verhage, 1991). Similarly, firm's competence to build long-term supplier relations is favourable to development of better quality products (Grant, 1995; Collis & Montgomery, 1995). A well succeed product differentiation strategy can be achieved through innovations and improvements across different parts of the value chain (Grant, 1991; 1995). Thus, ownership of outstanding product development and innovation capabilities allows the firm to use its resources and other capabilities in the accomplishment of product advantage in export markets (Clark & Fujimoto, 1991). It is therefore hypothesized that:

Hypothesis 2b: Ownership of capabilities relating to product development, innovation, information acquisition, customer relationship development, and supplier relationship

development is positively associated with the achievement of a product advantage position in export markets.

3.3. Sources of service-advantage

3.3.1. Resources

Superior physical resources as state-of-the-art technology, modern equipment and access to valuable sources of supply, can ensure a faster and more reliable production and delivery of exported goods (Piercy, Kaleka & Katsikeas, 1998). Availability of financial resources may allow the necessary financial support to investments related to activities conceived to offer superior customer service in the export markets (Barney, 1986). Exporters with substantial experiential knowledge of foreign markets and operations may exhibit the capability to offer superior customer service before and after the sale (Kaleka, 2002). Firms operating at a larger scale can allocate more human resources to foreign customer service-related functions (Bonaccorsi, 1992). Differentiation through offering superior customer service is particularly important to exporting manufacturers (Boyt & Harvey, 1997). Service positional advantage is conferred by an extensive sales and service network (Grant, 1991). It is therefore hypothesized that:

Hypothesis 3a: Ownership of physical, financial, experiential, and scale-of-operation resources is positively associated with the achievement of a service advantage position in export markets.

3.3.2. Capabilities

Acquisition and utilization skills of export market information allow exporting firms to react successfully to export customers' service requirements (Souchon & Diamantopoulos, 1996). From existing market orientation and relationship marketing literature, the development of narrow working relationships with export customers promotes an easier understanding and perception of their particular service requirements (Cadogan, Diamantopoulos & Siguaw, 2002; Rose & Shoham, 2002). In addition to that, firm's capability to build strong buyer-supplier relationships can ensure consistent delivery of the necessary customer service standards critical to foreign market development and success (Piercy, 1992; Ganesan, 1994). Finally, exporters showing innovation driven attitude and superior product development capabilities can achieve service advantage in international

markets, by incorporating features that facilitate the provision of customer service into the design of the exported products (Kaleka, 2002). It is therefore hypothesized that:

Hypothesis 3b: Ownership of capabilities relating to information acquisition, customer relationship development, supplier relationship development, to innovation and product development is positively associated with the achievement of a service advantage position in export markets.

3.4. Economic, strategic and relational export performance

This study builds in the assumption that competitive advantage is a key antecedent of export performance based in the conceptual model *Resources – Competitive advantage – Performance* (Barney 1991) and recent research work in the field of exports (Zou, Fang & Zhao, 2003; Morgan, Kaleka & Katsikeas, 2004). According to literature there are two major ways of measuring export performance: economic performance (financial measures) and non-economic performance (non-financial measures) (Cavusgil & Zou, 1994; Matthyssens & Pauwels, 1996; Katsikeas, Leonidou & Morgan, 2000). A growing number of researchers have been encouraging the inclusion of several dimensions of export performance in the studies (Homburg & Pflesser, 2000; Katsikeas, Leonidou & Morgan, 2000; Morgan, Kaleka & Katsikeas, 2004). In order to examine the relationship between the three types of (cost-, product- and service-) competitive advantages used in the conceptual model and export performance, three distinct dimensions of performance were put in evidence, namely economic, strategic and relational (importer-exporter relationship).

Many researchers have examined the relationship between firms' positional advantages and financial and strategic performance (e.g. Porter, 1985; Day & Wensley, 1988; Cavusgil & Zou, 1994; Piercy, Kaleka & Katsikeas, 1998; Morgan, Kaleka & Katsikeas, 2004). When the export venture achieves a low-cost advantage in the export market, it benefits from lower costs than competitors and therefore greater profitability. In addition to that, low-cost advantage also gives an export venture pricing flexibility and the ability to deliver better values to customer, thus increasing export sales and profitability (Day & Wensley, 1988). Similarly, when a firm achieves product and service advantage in the export market, it enjoys from customers` positive attitude and loyalty. This loyalty enables the export venture to secure large market share and/or charge a premium price in the export market, hence improving its export sales and profitability, thus the strategic performance (Peng & York, 2001; Katsikeas, Leonidou & Morgan, 2000; Zou, Fang & Zhao, 2003). Morgan,

Kaleka and Katsikeas (2004) studied the competitive advantage in the export market in comparison to competitors as a factor that includes cost, product and service and found a strong fit of these advantages to the economic performance of the export venture. Based on the above it is therefore hypothesized that:

Hypothesis 4a: Ownership of a positional advantage relating to cost, product and service in export markets is positively associated with the achievement of superior export economic performance.

Hypothesis 4b: Ownership of a positional advantage relating to cost, product and service in export markets is positively associated with the achievement of superior export strategic performance.

Previous research has shown that establishing, developing, and sustaining close associations with export customers is of key importance to successful export expansion (Swift, 2001; Rose & Shoham, 2002). Due to the nature of the export channel environment, exporting firms cannot rely exclusively on their internal competencies for achieving a superior level of export performance and export advantages (Ling-yee & Ogunmokun, 2001b). Instead, exporting firms ought to look beyond the firm's boundary to take advantage of its distinctive relational capabilities in order to improve performance (Yan, Zhang & Zeng, 2010). In that sense, relational capabilities and skills incorporated in the positional advantage of a firm in the form of cost-, product- and service-related advantages are a major factor to attain a superior performance (Krasnikov & Jayachandran, 2008). Being so, cost-, product- and service-related advantages might contribute to export relational performance dimension, in the sense they allow firms the development of outstanding relationships with export customers, firm's reputation and customer loyalty (Katsikeas, leonidou & Morgan, 2000). By this reason, recent research in the field of export performance has been exploring the importance of several relational dimensions of the importer-exporter relationship to the export performance (e.g. Styles & Ambler, 2000; Ling-yee & Ogunmokun, 2001b; Styles, Patterson & Ahmed, 2008; Katsikeas, Skarmeas & Bello, 2009; Yan, Zhang & Zeng, 2010). It is therefore hypothesized that:

Hypothesis 4c: Ownership of a positional advantage relating to cost, product and service in export markets is positively associated with the achievement of superior export relational performance.

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4. Method

4.1. Procedure

Unit of Analysis. Several firms carry out export activities in multiple countries. Hence, to assess firms' export performance we followed the procedure of restricting the analysis to only one of the export markets; thus overcoming the hazards of a firm-level investigation that would inevitably lead to confound and inaccurate measures (Zou & Stan, 1998). We specifically asked respondents of the questionnaire to select one-product-one-market export venture as the unit of analysis. Several prior studies considered firm-level exporting policies and performance and faced the problem that variations across different ventures and markets tend to level out (Cavusgil & Zou, 1994). A venture-level analysis prevents the problem of confounded findings (Madsen, 1987) that arise from aggregating the performance of different ventures within the company (Cavusgil & Zou, 1994; Piercy, Kaleka & Katsikeas, 1998). Using the export venture as the unit of analysis (that is, selecting a specific product marketed to a single export market) permits a more accurate measurement of the factors and policies associated to export performance (Ling-yee & Ogunmokun, 2001a, b; Rose & Shoham, 2002; Kaleka, 2002; Morgan, Kaleka & Katsikeas, 2004).

Time frame. We restricted the assessment of economic performance indicators to the prior twelve months. Some authors noted that respondents are able to make good judgments of firm's performance within this time frame (Piercy, Kaleka & Katsikeas, 1998).

Questionnaire. To build the questionnaire on export performance we conducted an extensive literature review, namely to identify similar studies, factors considered and the measurements employed. Specifically, we were interested in identifying aspects pertaining to firms' resources and capabilities, competitive advantages (on the form of cost, product and service) and export performance. Export performance included three dimensions: economic, strategic and relational performance. Moreover, in line with prior research, perceptual design was used (e.g. Cavusgil & Zou, 1994; Bello & Gilliland, 1997) to measure resources and capabilities, competitive advantages and export performance. This procedure was followed

because many respondents neither can nor would answer when questioned on absolute values and in many instances managers are unwilling to disclose objective performance data (Ling-yee & Ogunmokun, 2001a). Moreover, export venture-specific information is not provided in the firms' financial statements (Katsikeas, Leonidou, & Morgan, 2000) requiring the use of alternative measures. Arguably, subjective measures and perceived values may actually be more reliable than objective data (Matthyssens & Pauwels, 1996). The questionnaire used is shown in Appendix 1. The final version of the questionnaire was then sent by e-mail to senior managers involved in the decision-making process about exporting, introduced by a presentation letter explaining this study and the aim of the study.

The target respondents of our questionnaire were the senior managers with deep knowledge and influence in the export activities or the individuals responsible for the international export activities – such as an export manager. The rationale for sending the questionnaire to senior managers was based on the conventional notion that their values and management philosophies influence the strategic decisions of the firm (Covin & Slevin, 1991; Andrews, 1997).

4.2. Variables and measures

Export Performance. Export performance is the dependent variable in the model and is defined as the outcome of a firm's competitive advantage in export markets (Piercy, Kaleka & Katsikeas, 1998). Firms' export performance was assessed using 10 items. Respondents were asked to assess their firms' performance in the export venture market identified comparing with the main direct competitors. Performance was assessed in three different areas: economic, strategic and relational. *Economic performance* measures included four items adapted from Morgan, Kaleka and Katsikeas's (2004) scales concerning sales volume, profitability achieved by the export venture, market share and percentage of turnover from new products: Those four items were: (1) "Export-venture sales volume over the past twelve months compared to main competitors"; (2) "Export market share achieved by the export venture over the past twelve months compared to main competitors"; (3) "Export venture profitability over the past twelve months compared to main competitors"; (4) "Percentage of sales turnover derived from products introduced in this market during the past three years". *Strategic performance* was measured using three items adapted from Zou, Taylor and Osland (1998), including the improvement of global firm competitiveness, the extent to which the export venture has strengthened firm's strategic position and significantly increased market

share: (1) “This export venture has improved firm’s global competitiveness”; (2) “This export venture has strengthen our strategic position”; (3) This export venture has significantly increased our market share”. *Relational performance* was measured through three items used by Morgan, Kaleka and Katsikeas’s (2004), concerning the quality of the relation with the customer, firm’s reputation and loyalty of the importer to the firm: (1) “Quality of your firm’s relationship with the importer compared to main competitors”; (2) “Reputation of your firm to the importer compared to main competitors”; (3) Importer’s loyalty to your firm”. The responses to the items were rated on a seven-point Likert type scale anchored in (1) ‘‘much worse’’ and (7) ‘‘much better’’. Executives were always asked to evaluate their performance in the export market venture against their main competitors.

Export competitive advantages. A total of 13 items were used to measure firms’ export competitive advantage. Respondents were asked to assess their firms’ offering position in the export venture market in comparison with the main direct competitors using a seven-point Likert-type scale anchored in (1) ‘‘much worse” and (7) ‘‘much better’’. The measures of competitive advantage used were adapted from Kaleka (2002). For instance, to measure *cost competitive advantage* the respondent evaluated four items, such as the cost of raw materials compared to rival firms, production cost per unit, cost of goods sold and selling price to end-user customers. For example, “How do you rate the competitive position of your firm compared to your main competitors in the export market venture in terms of cost of raw materials?”. *Service competitive advantage* was assessed with four items including product accessibility, the relative quality of service provided as technical support/after sales service, delivery speed and reliability and product line breath. For example, “How to you rate the competitive position of your firm compared to your main competitors in the export market venture in terms of delivery speed and reliability?”. *Product competitive advantage* was assessed with five items including the quality of the product, product innovative features, packaging, design and style and brand image/awareness, e.g. “How do you rate the competitive position of your firm compared to your main competitors in the export market venture in what regards the quality of the product?”.

Firm resources. Firm resources were assessed in four dimensions: experiential, scale of operation, financial and physical. In total these four dimensions concerned 13 items representing firm’s competitive resources in exporting. The items were drawn from Morgan, Kaleka and Katsikeas (2004) and Kaleka (2002). Respondents were asked to indicate their

firms' position for each resource in comparison to the main direct competitors in the export market. A seven-point Likert-type scale, ranging from (1) ''much worse'' to (7) ''much better'', was used. *Experiential resources* were captured with four items including, past venture performance, firm's export experience in years, number of export ventures in which the firm has been involved and export managers` knowledge export venture market. For example, "How do you rate your firm's past venture performance in comparison to the main competition in the export product-market venture?". Resources associated to *scale of operation* were measured through three items, requesting the annual turnover related to export, the number of full-time employees dedicated to export activities and the percentage of employees fully devoted to export function. Following item illustrates the questions: "How do you rate your firm's annual turnover related to export activities in comparison to the main competition in the export product-market venture?". *Financial resources* were measured by two items, namely the financial resources availability to export activities and specifically to chosen export venture, e.g. "How do you rate your firm's financial resources availability to export activities in comparison to the main competition in the export product-market venture?". Finally, *physical resources* were measured trough four items, conveying the use of modern technology equipment, the preferential access to valuable sources of supply, the availability of production capacity and the geographical proximity to the export target market. Following item illustrative, "How do you rate your firm's resources in terms of use of modern technology and equipment in comparison to the main competition in the export product-market venture?".

Firm export capabilities. Firm capabilities were assessed in five dimensions: informational, product development, innovation driven attitude, customer and supplier relationship building. Respondents were asked to assess their firms' position in each type of capability comparing to the main competitors in the export market. Responses were given on a 7 point Likert-type scale anchored in (1) "much worse" and (7) "much better". *Informational capabilities* observe the extent to which the firm is capable of capturing important information on the target market. Participants were asked to rate five items adapted from Morgan, Kaleka and Katsikeas (2004), such as the extent to which their collaborators are capable to acquire relevant market information in comparison to their main competitors in the selected product-market venture. Two examples of the items follow: "How do you rate the acquisition of important market-related information by employees compared to main

competitors in the export market venture?" and "How do you evaluate the identification of prospective customers by employees compared to main competitors in the export market venture?". *Product development capabilities* were measured on a three-item scale, also adapted from Morgan, Kaleka and Katsikeas (2004). The items had to be rated in comparison to main competitors in the product-market venture and questioned on issues such as the development of new products to the importers, the improvement or modification of existing products, in a way that those products best please the export customers and last, on the adoption of new methods and ideas in the production process. Following item exemplifies how the items surged in the questionnaire: "How do you rate product development capabilities of your firm, relative to export activities, comparing to main competitors in the export venture market in terms of new product development?". The degree of *innovation driven attitude* was adapted from Homburg and Pflesser (2000) and Zhou, Gao, Yang and Zhou (2005) scales and consisted of 4 items. The attention/surveillance paid to the surge of product and process innovations, the readiness to embrace product and process innovations, promotion of the need to develop and use new resources and focus in the need for innovation as a development factor were the aspects covered by the items. An example follows: "How do you rate the capabilities of your firm to constantly survey the surge of process and product innovation by the managers, comparing to the main competitors in the export venture market?". *Customer relationship building* used Kaleka's (2002) scales. Following items were asked to the respondents: (1) "How well the export customer requirements are understood in comparison to the main competition in the export product-market venture?"; (2) "How do you rate the establishment and maintenance of good relationships with customers in comparison to the main competition in the export product-market venture by the employees?"; (3) "How do you rate the establishment and maintenance of good relationships with customers in comparison to the main competition in the export product-market venture by the managers?". *Supplier relationship capabilities* were measured with Kaleka (2002) scale, with 3 items. In those items respondents classify the development and maintenance of close supplier relationships and the identification of attractive sources of supply by the personnel. Following item is illustrative, "How do you rate the development and maintenance of good relationships with suppliers in comparison to the main competition in the export product-market venture by the employees?".

Control variables. Control variables are factors that researchers should include to account for alternative explanations or to reduce error terms and increase statistical power (Schwab, 2005). Sousa, Martínez-López and Coelho (2008) stated that a majority of the export performance research failed to control for relevant influences. In this study we controlled for two firm level effects: Firm size and international experience.

Firm size may be an important determinant of export behaviour (Katsikeas, Leonidou & Morgan, 2000). For example, Moini (1995) noted that the firm size was positively related to export activity and export success. And Calof (1993) concluded that smaller firms (in sales volume) had greater export intensity. Following prior studies (see Ling-yee & Ogunmokun, 2001b; Haahti, Madupu, Yavas & Babakus, 2005; Yan, Zhang & Zeng, 2010) we controlled for firm size using three different measures: number of full time employees, total annual sales turnover (€) and total annual export sales (€).

The *firms' international experience* was controlled for in two different manners. According to Ling-yee (2004) findings, the more internationally experienced firms tend to report higher levels of export intensity, meaning higher performances. Some other export studies made use of international export experience as control variable (Ling-Yee & Ogunmokun, 2001b; Cadogan, Diamantopoulos & Siguaw, 2002; Ling-yee, 2004; Yan et al., 2010). The number of years engaged in export business measures the intensity or quantity of the firm's experience, whereas scope measures the diversity of this experience (Erramilli, 1991). We asked respondents how many years they had been exporting (intensity) and the number of countries to which they have exported (to capture the scope of that experience).

4.3. Sample

In this study, a sample of Portuguese service and product-oriented firms was used. Based on information provided by INE (Portuguese National Statistics Institute), a list of the Portuguese 250 bigger exporting firms in 2010 was received from AICEP (Portuguese Agency for Investment and Foreign Trade). In addition to mentioned list a supplementary group of firms 23 firms were also contacted through spontaneous sendings. Out the initial 250 firms` contact list, a total of 228 firms were requested to answer the questionnaire. Following reasons were identified for failed sendings: the potential respondent had moved with no forwarding address or the firm had closed. Also a few non-respondents were contacted and

some of the reasons identified were: respondent was a non-exporter, info requested was found sensible.

Questionnaire was developed on "Google docs" and sent by e-mail. From well succeed 228 questionnaires, 29 were received and found valid. From the 23 additional contacts all of them were returned without errors. A telephone survey was conducted with 8 managers who answered the questionnaire, but had a few missing answers or typing mistakes. Therefore, in this research 52 questionnaires were retained and used to test the research hypotheses, indicating a total response rate of 20.7%, in line with rates reported in other studies involving exporting firms, such as those of Yan, Zhang and Zeng (2010), 20.0%, Rose and Shoham (2002), 15.7%, Cadogan, Diamantopoulos and Siguaw (2002), 22-34.0%, Walters and Samiee (1990), 29.5%. Full list of respondent firms is shown on Appendix 2.

The sampling units were senior managers most closely involved with exporting activity in the responding firms. Respondents' organizational positions were as follows: 10 Manager director, 19%; 5 Chief financial officer, 10%; 4 Board member, 8%; 4 Chief executive officer, 8%; 4 Commercial director, 8%; 4 Financial controller, 8%; 3 International key account manager, 6%; 2 Business development manager, 4%; 2 Logistics director, 4%; 2 Marketing manager, 4%; and 12 others, corresponding to 24%.

Firms in the sample were mainly manufacturing industries (44 firms corresponding to 85%) from quite diverse activity sectors. For example, we can find firms of automotive components, eucalyptus cellulose pulp, corrugated boards, packagings, tissue and printing paper, forestry and agricultural products, ceramic tiles, drugs and chemicals, shapes for plastic industry, clothes, natural corks, etc.. This info can be checked in detail Appendix 3.

Concerning size variables, firm' categories were determined considering European Commission recommendation (2003/361/EC), which defines micro, small and medium-size firms. In terms of staff accounting criterion, no firms were micro firms, meaning "less than 10" employees, 21.2% fit in the small-firms employee range "10 to 49", 28.8% were medium-size firms, having between 50 and 249 employees and majority of the firms in the sample were in the "higher or equal to 250" employee size range, corresponding to 50%. In what regards, sales turnover, 3.8% were under EUR 2 million, 21.2% was confirmed both for firms in the ranges "EUR 2 million to EUR 10 million" and "EUR 10 million to EUR 50 million" respectively and most of the firms had an annual turnover higher than EUR 50 million.

General profile of firms in the sample concerning experience, evaluated through number of years engaged in exporting showed 7.7% of firms with “Less than 5 years”, 13.5% in the range of “5 to 10”, 28.8% from “11 to 20”, 32.7% from “21 to 40”, 11.5% from “41 to 60”, 1.9% from 61 to 80” and 3.8% were involved in export activities already for more than 80 years. In terms of number of markets, 27.5% were exporting to less than 5 markets, 11.8% in the range of “5 to 10” markets, 17.6% in the range of “11 to 20”, 11.8% were exporting to a number of markets between 21 and 40, 9.8% in the range of “41 to 60” markets, 7.8% between 61 and 80 and 13.7% in the high range, “Higher than 80” markets.

5. Results

Data was analysed with IBM® SPSS®, Statistical Package for Social Sciences, version 20. Statistical analysis initiated with descriptive statistics to the variables. Reliability analysis to the scales and factor reduction to questionnaire items followed. The analysis yielded several significant factors where items loaded heavily on their respective factors. These results suggest that the measures convey convergent and discriminant validity.

5.1. Export Performance

The instrument on export performance reveals reliable, with a Cronbach`s alpha higher than 0.6, denoting internal consistency of the scale. Principal component analysis with varimax rotation resulted in the extraction of three factors, specified on the basis of a fixed number of factors (three requested factors) together with the scree test. Accounting for 83.3% of the total variance, the solution featured strong individual loadings on each factor, facilitating straightforward interpretation (see Table 5.4). The factors represent the three export performance dimensions - economic, strategic, and relational. Factor scores were then computed for use in the multiple regression analyses. In what concerns the items associated to economic performance, “market share” appears as rating the highest average, followed by “Sales”. On relational performance “Reputation of the firm to the importer” showed the highest average.

Table 5.1. Export performance – factor loadings and descriptive statistics

Questionnaire Items	Factor scores			Descriptive	
	PERFF1	PERFF2	PERFF3	Mean	Std.dev.
Economic Performance					
Sales volume in last 12 months	.327	.742	.259	5.16	1.271
Market share in last 12 months	.434	.777	.200	5.18	1.335
Profit in last 12 months	.194	.881	.106	4.90	1.082
% of sales from new products in last 3 years	.518	.690	.148	4.94	1.096
Relational Performance					
Quality of the relation with customer	.195	.098	.929	5.63	.929
Reputation of the firm to the importer	.083	.232	.927	5.81	.864
Loyalty of the importer	.576	.210	.623	5.38	1.207
Strategic Performance					
Improved global firm competitiveness	.859	.352	.101	5.63	1.067
Strengthen of strategic position	.766	.474	.177	5.75	.947
Increased market share	.835	.310	.279	5.46	1.271

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization. Rotation converged in 5 iterations.

5.2. Export Competitive advantage

We also conducted a factor analysis on the export competitive advantage. Principal component analysis with varimax rotation resulted in the extraction of three factors, specified on the basis of eigenvalues of 1 or greater together with the scree test. Accounting for 65.3% of total variance explained, the solution featured strong individual loadings on each factor. As shown in Table 5.2, these factors represent the three types of export competitive advantage: cost, service, and product. The factor scores were computed for use in the ensuing multiple regression analyses.

Table 5.2. Competitive advantages: Factor loadings and descriptive statistics

Questionnaire Items	Factor scores			Descriptive	
	CAF1	CAF2	CAF3	Mean	Std.dev.
Competitive advantage of cost					
Cost of raw material	.156	-.141	.779	3.88	.887
Production cost per unit	.081	.007	.883	4.43	1.025
Cost of goods sold	.029	.200	.842	4.53	1.027
Selling price to end-users	-.320	.283	.635	4.53	1.065
Competitive advantage of service					
Product accessibility	.159	.822	.186	5.10	1.125
Technical support/after-sales service	.026	.886	-.089	5.24	1.142
Delivery speed and reliability	.218	.737	.117	5.31	1.292
Competitive advantage of product					
Product line breadth	.614	.006	-.016	5.32	1.133
Product quality	.605	.470	.042	5.73	.866
Product innovative features	.587	.609	.064	5.41	.920
Packaging	.719	.308	.056	5.02	1.020
Design and Style	.850	-.003	-.136	5.12	.992
Brand image/awareness	.656	.218	.255	5.49	1.102

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization. Rotation converged in 5 iterations.

5.3. Resources

The use of principal component analysis on the items on firm resources indicated the emergence of four factors, which together explain 79.6% of the variance explained. As exhibited in Table 5.3, the final model featured strong individual loadings on each factor.

Table 5.3. Resources: Factor loadings and descriptive statistics

Questionnaire Items	Factor scores				Descriptive	
	RF1	RF2	RF3	RF4	Mean	Std.dev.
Experiential resources + spare capacity						
Past export venture performance	.639	.252	.407	.346	5.12	.952
Firm's export experience (years)	.844	.210	.173	-.015	5.38	1.013
Number of export ventures the firm has been involved	.811	.442	.101	.073	5.54	1.093
Knowledge about export venture market	.463	.450	.089	.436	5.50	1.245
Production capacity availability	.628	.126	.450	-.009	5.22	1.189
Scale of operation						
Annual turnover	.593	.597	.303	.099	5.31	1.213
Number of full-time employees	.271	.869	.185	.055	4.77	1.381
% of employees mainly involved in the export activity	.312	.840	.195	.054	4.80	1.429
Financial resources + costly physical resources						
Availability of financial resources to export activities	.121	.608	.701	.144	4.73	1.282
Availability of financial resources to this export venture	.071	.642	.684	.159	4.75	1.281
Use of modern technology equipment	.280	.209	.767	-.058	5.27	1.031
Preferential access to valuable supply sources	.539	.026	.662	.098	4.65	1.064
Geographical proximity to the export market						
Geographical proximity to the export market	.024	.057	.031	.959	4.60	1.404

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization. Rotation converged in 18 iterations.

Resulting factors were "experiential resources + spare capacity", this last a physical resource; then "scale of operation"; "financial resources+ costly physical resources"; and as a last factor, "geographical proximity" that emerged as a single item factor. Based on these results, factor scores were calculated and used in further multiple regression analyses.

5.4. Capabilities

Principal component analysis of the items on capabilities resulted in a five-factor solution, specified on the basis of eigenvalues of 1 or greater together with the scree test and accounting for 73.3% of the total variance. These factors constitute informational, orientation to innovation, customer relationship building, product development, and supplier relationship building capability dimensions. The factor scores were computed for use in further multiple regression analyses.

Table 5.4. Capabilities: Factor loadings and descriptive statistics

Questionnaire Items	Factor scores					Descriptive	
	CF1	CF2	CF3	CF4	CF5	Mean	Std.dev.
Informational							
Capturing relevant market info by employees	..646	..183	..297	.418	.082	5.23	.899
Identification of new customers by employees	.652	.025	.165	.127	.191	5.06	.873
Acquiring export market info by managers	.835	.084	.164	-.069	-.005	5.37	.929
Managers contacts in the export market	.775	-.064	-.126	.195	.180	5.71	.997
Monitoring of competition products	.591	.212	.471	.313	-.007	5.12	1.096
Product development							
Development of new products	.043	.089	.137	.925	-.032	5.10	.964
Improvement/adaptation of existent products	.235	.167	.045	.792	.043	5.42	1.036
Adoption of new methods and ideas in the production process	.239	.236	.212	.622	.325	5.15	.998
Orientation to innovation							
Promotion of need for development and usage of new resources	.154	.593	.346	.291	.116	5.21	.997
Continuous survey to the surge of product and process innovations	.369	.763	.188	.132	-.020	5.31	1.147
Receptivity to the adoption of product and process innovations	-.008	.745	.141	-.062	.179	5.46	.874
Focus on need to innovation as a development factor	-.136	.832	-.037	.305	.112	5.59	1.117
Customer relationship building							
Understanding export customers requirements	.293	.281	.678	.063	.314	5.75	.926
Establishment and maintenance of close relations with export customers by employees	-.007	.019	.849	.102	.227	6.02	.896
Establishment and maintenance of close relations with export customers by managers	.251	.203	.800	.176	.204	6.14	.917
Supplier relationship building							
Establishment and maintenance of close relations with suppliers by employees	.146	.099	.323	.050	.877	5.25	.796
Establishment and maintenance of close relations with suppliers by managers	.163	.087	.305	-.012	.854	5.21	.848
Identification of attractive sources of supply	.064	.489	-.005	.255	.623	5.14	.872

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization. Rotation converged in 6 iterations.

5.5. Variables correlation matrix and control variables

A correlation matrix including all variables used in the study is presented in table 5.5.

Low correlations and minor differences were found between study variables and control variables reported here on the base of firm size (annual turnover and full-time employees), length (number of years) and scope (number of markets) of export experience. With a higher sample we could have better controlled for these variables however given relatively short sample size, which we will address as a study limitation, no further testing showed reliable.

Table 5.5. Correlation matrix – All variables used in the study

		X1	X2	X3	X4	X5	X6	X7	X8	X9	X10	X11	X12	X13	X14	X15	X16	X17	X18	X19
Informational	**X1**	1																		
Orientation to innovation	**X2**	.000	1																	
Customer relationship	**X3**	.000	.000	1																
Product development	**X4**	.000	.000	.000	1															
Supplier relationship	**X5**	.000	.000	.000	.000	1														
Experiential resources	**X6**	.198	.340*	.128	.165	.164	1													
Scale of operation	**X7**	-.054	.235	.367*	-.019	.029	.000	1												
Financial +costly physical resources	**X8**	.030	.053	.354*	.334*	.053	.000	.000	1											
Geographical proximity	**X9**	.272	.247	-.022	.223	-.099	.000	.000	.000	1										
Competitive advantage of product	**X10**	.252	.129	-.017	.306*	.172	.325*	-.081	.212	.245	1									
Competitive advantage of service	**X11**	.476**	.461**	.308*	.232	-.075	.492**	.318*	.188	.213	.000	1								
Competitive advantage of cost	**X12**	-.039	-.183	.073	.309*	.375*	.056	-.139	.381*	.190	.000	.000	1							
Strategic performance	**X13**	.185	.107	.146	.269	.225	.151	.333*	.168	.326*	.273	.085	.250	1						
Economic performance	**X14**	.098	.207	.270	.106	-.122	.293	.218	.333*	.103	.136	.457**	.297	.000	1					
Relational performance	**X15**	.395**	.109	.149	.350*	.148	.344*	-.130	.301*	.040	.377*	.415**	.141	.000	.000	1				
Sales turnover in 2011	**X16**	.232	-.321*	.198	-.052	-.160	-.082	-.052	.149	.081	.041	.045	.014	.010	.221	-.013	1			
Full-time employees	**X17**	.129	-.323*	.186	-.106	-.156	-.113	.065	.171	.030	.104	.064	-.064	-.024	.286*	-.157	.882**	1		
Years exporting	**X18**	-.046	.351*	.084	-.105	.109	.233	.033	.108	.087	-.100	.329*	-.021	-.060	.166	.235	.077	.030	1	
Export markets	**X19**	.327*	-.085	.120	-.031	-.090	.227	-.079	.206	-.029	.225	.226	-.050	-.159	.432**	.193	.783**	.706**	.306*	1

*. Correlation is significant at the 0.05 level (2-tailed).

**. Correlation is significant at the 0.01 level (2-tailed).

5.6. Tests of the hypotheses

Previous studies generally utilized multiple regression technique as an appropriate statistical method for assessing the impact of predictor variables on export performance (e.g., Madsen, 1989; Ling-yee & Ogunmokun, 2001a; Peng & York, 2001; Kaleka, 2002). This method permitted us estimate the relationships between resources and capabilities (our independent variables) and each type of positional competitive advantage (used individually as dependent variables). Further then, the same method was employed to test for the relationships between the different types of competitive advantage (used as independent variables in the regression) and each type of export performance (used as dependent variables).

Results reported in table 5.6 indicate that the different resources differ in terms of their importance to the achievement of product, service, and cost advantage in the export market. A set of three research hypotheses addressed the relationships between the three types of positional competitive advantages achieved in the export markets and the different types of firm resources.

Table 5.6. Resources: Linear multiple regression

Independent variables	**Dependent Variables**								
	Cost advantage			Product advantage			Service advantage		
Resources	β	t-value	p	β	t-value	p	β	t-value	p
Experiential & spare capacity		ns†		.328	2.242	.031**	.496	3.918	.000****
Scale of operation		ns†			ns†		.317	2.507	.017**
Financial & costly physical resources	.381	2.605	.013**		ns†			ns†	
Geographical proximity		ns†		.248	1.698	.097*	.214	1.689	.099*
Adjusted R^2		.124			.125			.343	
F - value / p-value		6.786 / .013**			3.916 / .028**			8.126 / .000****	

Beta coefficients are standardized.
Backward method. (criterion: Probability of F-to-remove >= .100).
† not significant = p > .10; * p < .10; ** p < .05; *** p < .01; **** p < 0.001

Hypothesis 1a supports that the several resources had a positive relation with the achievement of a cost advantage in export markets. The results point out that the ownership of "financial and costly physical resources", with a standardized coefficient of .381 (t=2.605; p<0.05) were important to the achievement of a cost advantage, the dependent variable. On its turn, none of the other factors appear to be influent to this type of export advantage and

therefore were sequentially removed by the backward regression method used. Model adjusted R^2 of 0.124 is statistically significant (F=6.786; p<0.05). Given this finding, H1a is just partially confirmed.

Hypothesis 2a conveys that the different types of resources were also positively related to a product advantage in the export markets. Holding "experiential resources & spare capacity" with a standardized coefficient of .328 (t=2.242; p<0.05) and "geographical proximity" with a coefficient of .248 (t=1.698; p<0.10) are relevant resources to the achievement of product advantage in export markets. Spare capacity and geographical proximity are classified in literature as physical resources. However, we did not find an effect for "scale of operation", "financial and costly physical resources" on this type of export advantage which were removed by the method due to lack of significance. Model evidenced an adjusted R^2 of .125 statistically significant (F=3.916; p<0.05). Hence, we found partial support to H2a.

Hypothesis 3a defends that the ownership of the different types of resources has a positive impact in the establishment of a service advantage position in export markets. Results confirm that "financial and costly physical resources" have no impact in this type of advantage. "Experiential resources and spare capacity" with a standardized coefficient of .496 (t=3.918; p<0.001), "scale of operation" showing a standardized coefficient of .317 (t=2.507; p<0.05) and "geographical proximity" with coefficient .214 (t=1.689; p<0.10) are influent factors in the establishment of a service advantage position. Model presents in this case, a statistically significant adjusted R^2 of .34.3 (F=8.126; p<0.001), meaning 34.3% of explanation of the dependent variable by those resources. "Experiential resources and spare capacity" is the most influent variable amongst significant ones mentioned. Being so, H3a is therefore partially confirmed.

The results, reported in table 5.7, indicate that the different capabilities vary in terms of their significance in influencing the achievement of product, service, and cost advantage in the export venture market. A set of three research hypotheses focused on the relationships between positional competitive advantages achieved in export markets and the various types of capabilities.

Hypothesis 1b proposed that the different capabilities had a positive relation attaining a cost advantage. The results suggest that the ownership of "product development" with a standardized coefficient of .308 (t=2.203; p<0.05) and "supplier relationship" building skills

with a standardized coefficient of .375 (t=2.677; p<0.05) were important in achieving a cost advantage in export markets. However, we failed to find a direct impact of other capabilities on export performance, such as "informational", "orientation to innovation" and "customer relationship" building capabilities. Model evidenced an adjusted R^2 of .197 statistically significant (F=6.022; p<0.01). Thus, we only found partial support for H1b.

Table 5.7. Capabilities: Linear multiple regression

	Dependent Variables								
Independent variables	Cost advantage			Product advantage			Service advantage		
Capabilities	β	t-value	p	β	t-value	p	β	t-value	p
Informational		ns†		.291	1.990	.054*	.445	4.080	.000****
Orientation to innovation		ns†			ns†		.449	4.128	.000****
Customer relationship		ns†			ns†		.316	2.906	.006***
Product development	.308	2.203	.034**	.340	2.322	.026**	.251	2.320	.026**
Supplier relationship	.375	2.677	.011**		ns†			ns†	
Adjusted R^2		.197			.135			.528	
F - value / p-value		6.022 / .005***			4.197 / .022**			12.462 / .000****	

Beta coefficients are standardized.
Backward method. (criterion: Probability of F-to-remove >= .100).
† not significant = p > .10; * p < .10; ** p < .05; *** p < .01; **** p < 0.001

Hypothesis 2b advanced that the different types of capability had a positive relation with achieving a product-based advantage. Our results show that significant capabilities are able to explain 13.5% of a product advantage, conveyed through statistically significant model's adjusted R^2 (F=4.197; p<0.05). Ownership of both, "informational" capabilities with a standardized coefficient of .291 (t=1.990; p<0.10) and "product development" capabilities with a standardized coefficient of .340 (t=2.322; p<0.05), surge as important to the achievement of product advantage in export markets. The results on other capabilities, such as "orientation to innovation", "supplier and customer relationship" capabilities fail to show an impact on export advantage. Accordingly, we found partial support for H2b.

Finally, hypothesis 3b proposes that the ownership of different types of capabilities has a positive impact on a service advantage in the export markets. The results confirm that apart from "supplier relationship" skills (which was not significant), all other capabilities have a positive impact on holding a service advantage in the export market. "Informational" capabilities show a standardized coefficient of .445 (t=4.080; p<0.001); "orientation to innovation" shows a standardized coefficient of .449 (t=4.128; p<0.001); "Customer

relationship" shows a standardized coefficient of .316 (t=2.906; p<0.01) and "product development" evidenced a statistically significant coefficient of .251 (t=2.906; p<0.05). Model with significant variables exhibited an adjusted R^2 of .528 statistically significant (F=12.462; p<0.001). Being so, we found out also a partial support for H3b. Moreover, we can state that based on beta coefficients, "informational" and "orientation to innovation" capabilities are the most influential.

Subsequently, we tested for the effects of the different competitive advantages on the export performance. We considered the three types of competitive advantages (product, service and cost) and three dimensions of performance (strategic, economic and relational). The results of the statistical tests are reported in table 5.8. We found that different competitive advantages differ as to their impact on the export performance.

Table 5.8. Competitive advantages: Linear multiple regression

	Dependent Variables								
Independent variables	Economic performance			Strategic performance			Relational performance		
Competitive Advantage	β	t-value	p	β	t-value	p	β	t-value	p
Product advantage		ns†		.270	1.858	.070*	.373	2.882	.006***
Service advantage	.460	3.523	.001***		ns†		.411	3.172	.003***
Cost advantage.	.301	2.306	.026**	.246	1.696	.097*		ns†	
Adjusted R2		.266			.093			.278	
F - value / p-value		8.780 / .001***			3.202 / .051*			9.273 / .000****	

Beta coefficients are standardized.
Backward method. (criterion: Probability of F-to-remove >= .100).
† not significant = p > .10; * p < .10; ** p < .05; *** p < .01; **** p < 0.001

Hypothesis 4a proposed that the different types of competitive advantage – product, service and cost-based - were positively related with attaining a superior export economic performance. The results show that service and cost-type advantages respectively with statistically significant standardized coefficients of .460 (t=3.523; p<0.01) and .301 (t=2.306; p<0.05) are relevant in promoting superior economic performance. We failed however to confirm a significant effect for product-based advantage on this type of performance. Model shows an adjusted R^2 of .266 statistically significant (F=8.780; p<0.01). Therefore, H4a is just partially sustained.

Hypothesis 4b conveyed that the different types of competitive advantage had a positive relation with achieving a superior export strategic performance. The results confirm

that holding product- and cost-based advantages was important for strategic export performance. These variables have respectively statistically significant standardized coefficients of .270 ($t=1.858$; $p<0.10$) and .246 ($t=1.696$; $p<0.10$). The service advantage position has been removed appearing not influent to this type of export performance. Model evidences an adjusted R^2 of .093 statistically significant ($F=3.202$; $p<0.10$). Hence, the H4b is only also partially supported.

Hypothesis 4c suggested that the ownership of positional advantage relating to cost, product and service in export markets is positively associated with the achievement of superior export relational performance. Results confirm that cost advantage has no impact in this type of performance. Product and service-type advantages are influent factors in the establishment of a superior relational performance, showing statistically significant standardized coefficients of .373 ($t=2.882$; $p<0.01$) and .411 ($t=3.172$; $p<0.01$) respectively. Model presents in this case 27.8 % of explanation of the dependent variable based in these independent variables, conveyed by a statistically significant adjusted R^2 of .278 ($F=9.273$; $p<0.001$). Being so, H4c is again just partially sustained by the data.

6. Discussion

In this dissertation we sought to understand why do some firms succeed in exporting while others do not? Towards this aim our research delved into examining distinct types of resources and capabilities as the potential sources of three different types of competitive advantage - product-, service- and cost-related. We thus assessed the impact of the three different types of competitive advantages on firms` export performance. Export performance was evaluated in economic, strategic and relational dimensions.

Table 6.1 summarizes the results of our theoretically driven hypotheses concerning the impact of the resources and capabilities on firms` competitive advantage.

Table 6.1. Summary significant sources of competitive advantage

Resources/Capabilities	**Competitive advantages**		
	Cost	**Product**	**Service**
Resources			
Experiential & spare capacity		✓	✓
Scale of operation			✓
Financial & costly physical resources	✓		
Geographical proximity		✓	✓
Hypothesis	**H1a**	**H2a**	**H3a**
Capabilities			
Informational		✓	✓
Orientation to innovation			✓
Customer relationship			✓
Product development	✓	✓	✓
Supplier relationship	✓		
Hypothesis	**H1b**	**H2b**	**H3b**

Perhaps one of the most significant findings of this study was that the different types of export advantages are associated to distinct firms' resources and capabilities. This outcome entails a contribution towards a better understanding of how we may conceptualise resources and capabilities and how much do they actually matter.

Resources.

Experiential & spare capacity: There is a widely held belief in international businesses studies that experiential knowledge about foreign markets and operations is a driving force to a firm's growth, development, and success in foreign markets (Tallman, Jenkins, Henry & Pinch, 2004; Ferreira, 2005, 2007). In particular, it has been suggested that, with increasing export experience, firms are likely to perceive less uncertainty in their export activities, have a better knowledge of foreign markets, and consequently define and employ more successful export marketing strategies, with a positive effect on export performance (Madsen, 1989; Cavusgil & Zou, 1994). Given the fact that half of the firms in the sample are small and medium-sized firms, with a relatively lower export intensity, the association of spare capacity to experiential resources may relate to newly internationalised or firms that in general only use "spare capacity" to export activity. Maybe due to that, "experiential & spare capacity" linked significantly to product and service-related advantages but not with cost-type. In large firms that are mainly focused on foreign markets the association should be less meaningful as production is obviously almost fully planned for export markets. Given particular characteristics of the sample, this view would need further investigation before definite conclusions can be drawn.

Scale of operation: Scale of operation might relate to the extent particular service requirements can be satisfied thus involving a higher staff headcount dedicated to export activities. For instance, Grant (1991) asserts that service competitive advantage can be conveyed through an extensive sales and service network provided by a higher "scale of operation". In fact, based on our data "scale of operation" showed significant only to service-related advantages. Despite that, we found in previous research that scale of operation of the firm might facilitate the achievement of scale economies and that firms possessing higher scale of operation, typically also possess greater managerial and financial resources that can be a source of product advantage (Baldauf, Cravens & Wagner, 2000; Bonaccorsi, 1992).

Financial & Costly physical resources: On our sample, financial resources appeared linked to costly physical resources and having effect only to cost advantage. This finding can be related to Portuguese economic context and prevalence of cost-leadership of Portuguese firms in the export markets. Based in previous research exporters with higher financial resources should be in a better condition to achieve higher cost reductions, winning or maintaining cost advantage over their competitors once they can promptly acquire or develop

the necessary resources to accomplish that goal (Grant, 1991). For instance, Madsen (1994) asserts that the ownership of superior physical and financial resources by a firm may allow the use of sophisticated equipment and the possibility of acquiring leading edge technology (which are costly physical resources). In this sense, the association of "Financial & costly physical resources" seems somehow reasonably supported by the literature although it appears to contrast with configuration found in previous studies and where it also appeared linked to other type of positional advantages, being not the case on our sample.

Geographical proximity: Geographical proximity was considered in previous research a physical resource. However, in our data it emerged as a distinct resource. This fact might apply to newly internationalised small and medium-size Portuguese firms which often seek the markets that are most proximate to home, both geographically (such as Spain and the European markets) or culturally (such as Brazil or even Angola, where a common language reduces the perceived threats and uncertainties). Probably due to that, on our sample, "geographical proximity" appeared significant for product and service-type advantages, but not relevant for cost-type competitive advantage.

Capabilities.

Informational: Based in previous research, the identification and exploitation of relevant export market information sources is able to promote cost reductions and the establishment of cost-related advantages (Souchon & Diamantopoulos, 1996; Porter & Millar, 1985); it also allow the understanding of foreign customers needs and preferences and consequently to develop products that meet their specific requirements better than competitors (Kaleka, 2002), and allow exporting firms to react successfully to export customers' service requirements (Souchon & Diamantopoulos, 1996). However, in our dataset, informational capabilities revealed to be relevant only to product and service-type advantages. It is possible that when cost-related advantages are attained, other type of capabilities such as, supplier relationship building replaces firm's own acquisition information capabilities. For instance, in our sample, cost-advantages should be linked to large commodity or components` firms, where in fact the role of specialized suppliers might prevail as informational sources. Firms exploiting positional product- and service-related advantages in the export markets appear to rely on informational capabilities as a significant source of these advantages. Given the access to this capabilities might be costly it is possible this is a characteristic of larger firms.

Orientation to innovation: The positive impact of innovative capabilities on export performance finds support in the study of Guan and Ma (2003). Yet, based in previous research, innovation capabilities allow the firm to better use its resources and other capabilities in the accomplishment of product advantage export markets (Clark & Fujimoto, 1991; Grant, 1991); superior product, process and design innovation leads to cost-advantage (Capon, Farley, Lehmann & Hulbert, 1992). Innovation driven attitude in the sense of easy adoption of product and process innovations and a focus on the need to innovate as a development factor convey natural flexibility and fast reaction to change whenever needed to respond to customer requirements (Kaleka, 2002). In our sample just this last perspective found ground in the data as innovation capabilities showed solely a significant link to positional service-related advantage. It is possible that the prevalence of firms on mature markets lead the role of innovation-related capabilities more relevant to service aspects than product- (or cost-) related advantages and therefore this view should apply in general terms, no matter the firm is smaller or larger, a young or experienced exporter.

Customer relationship: The literature has pointed out to the importance of customer relationship building in achieving export' competitive advantages and improve export performance (Ganesan, 1994; Sheth & Sharma, 1997). For instance, customer relationship building might allow the acquisition of important market information; facilitate the development of the right product features and innovations (Bello, Urban & Verhage, 1991), and an easier understanding of customers' particular service requirements (Cadogan, Diamantopoulos & Siguaw, 2002; Rose & Shoham, 2002). Contrary to our supported expectations we failed to find a transversal significance of customer relationship building capabilities for the several positional advantages on export-markets, showing exclusive significance to service-type advantage. Perhaps, this was due to sample characteristics.

For Portuguese firms that are newly internationalised and likely small and medium size firms, they often seek the markets that are most proximate to home, either geographically or culturally reducing the perceived threats and uncertainties. Consequently as source of cost and product advantages, customer relationship building role should minimal. Nonetheless, we should also point out that about half of the firms in the sample are large firms (for Portuguese standards), and show some degree of experiential resources and information acquisition capabilities that in some way, on a scenario of proximity may decrease the importance of

customer relationship building in the establishment of cost- and product-related advantages. Given particular characteristics of the research setting, this perspective would need further investigation before definite conclusions can be drawn. Future studies may delve into understanding our results in this regard.

Product development: Our results show that product development capabilities are positively associated with all three types of export competitive advantages. These result finds ground in literature where product development capabilities towards easy manufacturing can offer relevant cost savings, particularly when new process technology is implemented (Hazelrigg, 1998; Porter, 1985); the accomplishment of product advantage (Clark & Fujimoto, 1991; Grant, 1991) and the achievement of service-related advantages by incorporating features that facilitate the provision of customer service into the products (Kaleka, 2002). R&D related capabilities are considered determinants of different types of export performance (Lefebvre, Lefebvre & Bourgault, 1998). Hence, we may conclude that to hold a competitive advantage in foreign markets, firms need a strong orientation towards promoting and building product development capabilities.

Supplier relationship: Wagner and Hoegl (2006) predict that the role of supplier relationship would increase in manufacturing industries, both in high and low innovative industries. Also, contemporary research suggests a change in organizational buying behaviour towards a buyer-seller partnership building process (Sheth & Sharma, 1997). Dyer and Singh (1998) also underline the potential attributed to supplier involvement as a source of sustainable competitive advantage. In our data supplier relationship appears significant to only cost-related advantage. We suppose that supplier relationship building is mainly characteristic in large-size and experienced firms, which in the sample should better fit to firms that exploit cost-related advantages. However, this relation would demand further investigation.

Export competitive advantages.

Cost competitive advantage: Based on our data financial & costly physical resources mainly drive cost-related competitive advantage. Holding financial & costly physical resources, such as modern technology equipment and preferential access to valuable sources of supply, seems leading to the establishment of a positional cost advantage in the export markets. These resources contribute to achieve a higher efficiency in the production process and scale economies (Grant, 1991, 1995). Looking at firms' capabilities product development

and supplier relationship building capabilities seem also to matter when attaining a cost-related competitive advantage. Product development capabilities for firms, which enjoy cost advantage, are mainly related to projects associated to efficiency, incremental development, and mature and less innovative products (Wagner & Hoegl, 2006). We believe that product development capabilities towards cost-related advantages might be particular important either for younger exporters and small and medium-sized firms. In turn, we believe that large and experienced firms might enjoy higher involvement from their suppliers.

Product competitive advantage: Product competitive advantage appears to be influenced by experiential & spare capacity and geographical proximity as significant resources. Significant product competitive advantage` capabilities were informational and product development capabilities. These results are consistent with current literature as the ownership of experiential resources in addition to informational and product development capabilities are crucial in allowing exporters to understand foreign customers needs and preferences and consequently to develop products that meet their specific requirements better than competitors (Kaleka, 2002). Association of "spare capacity" to "experiential resources" and the emergence of "geographical proximity" as a relevant element can be related to the nature of firms` sample. We believe this scenario might apply in particular to either long-established exporters that may enjoy the benefits of experience and small and medium size companies that might be using mainly spare capacity to their export activities. Eventually, this combination may even justify the absence of "customer relationship" building importance to product-related advantages. Portuguese` exporting firms have a strong geographic dependence on closer markets. In our study, Spain accounts for 21.2% of export markets identified by the respondents, and in total Western Europe represent nearly 60% (detailed info on Appendix 3).

Service competitive advantage: Similar to product competitive advantage, service-based competitive advantage seems to be influenced by the same two types of resources: "experiential & spare capacity" and "geographical proximity". However, in addition to those resources service-based advantage also incorporates the significant effect of "scale of operation". Service-based advantage depends on the extent to which particular service requirements are satisfied, which might be allowed by a higher operational scale. Therefore our results appear consistent with Grant (1991) who asserts that service competitive advantage can be conveyed by an extensive sales and service network provided by a higher "scale of operation". The non-importance of "financial and costly physical resources" may be

consistent with significance of “geographical proximity” to our sample. Also the fact, that small and medium firms may be exporting mainly spare capacity might convey no need of financial and costly physical resources to achieve a service-based advantage.

“Informational”, “orientation to innovation”, “customer relationship” and “product development” were the significant capabilities associated to this type of competitive advantage. Informational skills allow exporting firms to react successfully to export customers’ service requirements (Souchon & Diamantopoulos, 1996). We believe this might be particularly true to large and experienced exporters. Innovation driven attitude in the sense of easy adoption of product and process innovations and a focus on the need to innovate as a development factor convey natural flexibility and fast reaction to change whenever needed to react to customer requirements. Providing the achievement of superior service-related advantages entails a deeper understanding of customer value perception, customer relationship building is a relevant source of a service advantage in the export market, which might be particularly fit to more experienced firms. On our data, also product development capabilities support service-type advantage. Again, we suspect this fact should be particularly relevant to small and medium-sized firms. This relationship is not consistent with the findings of Kaleka (2002). Nevertheless, when examining the impact of innovative and product development capabilities on export performance of Chinese firms, significant role of these capabilities was found by Guan and Ma (2003).

Export performance.

Furthermore, this study explored the relation between positional competitive advantages and the different dimensions of export performance. Positional advantages are direct antecedents of export venture performance because the relative superiority of a venture’s value offering determines target customers’ buying behaviour (Piercy, Kaleka & Katsikeas, 1998) and consequently export venture performance (Cavusgil & Zou, 1994; Morgan, Kaleka & Kastsikeas, 2004). Table 6.2. summarizes our findings upon statistical testing to hypothesized relations between cost, product and service-type advantages and the different dimensions of export performance assessed. Data confirmed that the three dimensions of export performance (economic, strategic and relational) are influenced by distinct combinations of competitive advantages` types established in the export markets.

Table 6.2. Summary of significant sources of export performance

Competitive Advantage	Export performance		
	Economic	**Strategic**	**Relational**
Cost advantage	✓	✓	
Product advantage		✓	✓
Service advantage	✓		✓
Hypothesis	**H4a**	**H4b**	**H4c**

Economic performance: Cost and service-type advantages were found significant to superior economic performance. Positional cost advantage in the export market means a lower cost structure than competitors and therefore greater profitability (Zou, Fang & Zhao, 2003). In what regards product and service-type advantages in the export market we expected that both the two would positively impact on economic performance. According to literature (Katsikeas, Leonidou & Morgan, 2000) both product and service-type advantages would allow the export venture to charge a premium price in the export market, hence improving its profitability. We would say that cost advantage might mainly prevail through large firms. Instead small and medium firms should attain service-based advantage. Clarification of these findings would need further research.

Strategic performance: Our results also highlight the influential role of cost and product-type advantages in attaining superior strategic export performance. Based on the above, these effects find support in literature. Positional cost advantage also gives an export venture greater pricing elasticity and the capacity to deliver a better offer to export customers, increasing therefore export sales (Day & Wensley, 1988). Both product and service-type advantages would allow the export venture to secure a larger market share in the export market, hence improving its export sales and profitability (Peng & York, 2001), and consequently its strategic goals. Upon our dataset only cost and service-related advantages led to superior strategic performance. We believe that mainly experienced small and medium sized firms should stand for such product-related advantages.

Relational performance: Finally, relational performance seems to be boosted by differentiation strategies, throughout product and service-related advantages. Product and service advantages might contribute to export relational performance dimension, in the sense they allow firms the development of outstanding relationships with export customers, firm's

reputation and customer loyalty (Krasnikov & Jayachandran, 2008; Katsikeas, Skarmeas & Bello, 2009 ;Yan, Zhang & Zeng, 2010). The non-importance of positional cost advantage did not find support in the data however we would expect it to be also proven, once a firm that holds a sustained cost position should be able to gather loyalty, reputation and a better-quality relation within its export customers (Katsikeas, Leonidou & Morgan, 2000; Peng & York, 2001). We believe that significance of cost-related advantages might apply to experienced exporters, given on that case H4c as fully proven. This assumption should involve further research.

Treacy and Wiersema (1993) sustain that the firms, which reached leadership in their industries, evidence superior positional advantage in one kind and at least they meet industry standard in the other two. However, these authors advert that mastery in one positional advantage will eventually become the minimum to a firm to be in business. Leadership at least in two types of positional advantages will define the future big winners. For instance although not exploring its relative effect on performance, previous studies supported the simultaneous achievement of more than one type of positional advantage in the export markets (e.g. Aulak, Kotabe & Teegen, 2000).

6.1. Implications for theory

This study contributes for a better understanding of the factors that contribute to firm's export performance. Our approach built upon the resource-based view (RBV) to conceptualise and measure resources and capabilities, competitive advantages of cost, product and service-type and finally firm's export performance through three different dimensions, namely economic, strategic and relational.

Much of the prior research has focused on a rather narrow view of export performance (export sales, for example), and only a few have used non-financial measures (Zou & Stan, 1998). Lately, a growing number of researchers encourage the simultaneous use of different dimensions of export performance (Homburg & Pflesser, 2000). That actually means that export performance is a multidimensional construct (e.g., Bello & Gilliland, 1997; Zou, Taylor & Osland, 1998). To attend this call we measured export performance in three dimensions - economic, strategic and relational.

We contribute to enriching the theory by helping to establish a framework of the sources of competitive advantage in export markets. We also investigate the associations of

different sources of export advantage through the achievement of cost-, service-, and product-related advantages in the export market context. Findings support the association of "experiential & spare capacity" as well as "financial & costly physical" resources, showing a different resource configuration than found in previous studies. Results put in evidence the emergence of geographical proximity implications in the achievement of product and service-type advantages. Also the significance of product development capabilities for all the three types of positional advantages addressed appears as an interesting outcome.

Finally, we explored the association of the different competitive advantages to different dimensions of export performance (economic, strategic and relational), pointing out to different combinations of positional advantages to each type of performance. We found that, although cost and service-type advantages are significant to economic performance, the impact of the latter is even more pronounced. This finding is relevant since service advantage builds on a broader set of resources and capabilities compared to remaining positional advantages. In addition to that, service advantage gathers also the highest impact on relational performance.

By identifying the distinctive resources and capabilities and the combinations of positional advantages which selectively impact export performance dimensions we may thus conclude that this study provides empirical support to a RBV-based explanation of firm export performance (e.g., Dhanaraj & Beamish, 2003).

6.2. Implications for managers and policymakers

In the present competitive environment, shadowed by the threat of a global economic crisis initiated in 2008 in the US, which rapidly extended to Europe, it is even truer that it is no longer enough to endeavour achieving only one type of export positional advantage. Having in mind the RBV theoretical background this study suggests the importance of deployment of resources and capabilities on firm strategy. However, firms' strategic choices should be based on the selective development and exploitation of distinct resources and capabilities (Grant, 1995). Although identifying a continuum of resources and capabilities that appear to promote competitive advantage in the export markets, findings point out to particular endowment profiles distinctive to each type of competitive advantage and consequently export performance.

Particular attention should be given to the development and deployment of product development skills since this source of advantage is intrinsic to all three types of export positional advantages. It is therefore crucial a careful outlook to the different forms of product development and multiplicity of sources of information for product development activities (Lefebvre, Lefebvre & Bourgault, 1998; Guan & Ma, 2003).

The study also highlights the crucial role played by the possession of superior financial resources and expensive physical resources in the achievement of cost advantage. Thus, strategic alliance formation (Das & Teng, 2000) might appear, as an important practical inference, as an attractive alternative scenario to conventional approach of firm growth through internal development, mergers or acquisitions. Further, the significance of supplier relationship building to this competitive position should make firms to reconsider their approach to supplier management, from basic buying behaviour (based only in the basic purchasing process) to a buyer-seller partnership building process (Sheth & Sharma, 1997).

The significance of experiential resources and information acquisition capabilities with product and service advantage conveys important messages for less-experienced export manufacturers. It is essential that decision makers of such firms, seeking product and service-related advantages in the export markets in which they operate, understand that selective investment towards experiential resources and information acquisition capabilities appear as key drives for success. For both product and service-related advantages geographical proximity appears to convey a relevant role. From that finding we would eventually infer a specific characteristic of Portuguese firms, which might convey the need of promotion for products and firms in more distant markets. In addition to that, results might imply also the need for support to Portuguese firms concerning how to access other foreign markets rather than such most close to home market.

Firms that entail a service advantage position should consider the development and maintenance of a broader set of capabilities and resources: superior foreign market information acquisition capabilities, firm attitude to innovation, customer relationship skills, and product development. Those firms should also focus on acquiring and sustaining experiential and spare capacity, and scale resources. Domestic firms pursuing internationalisation throughout export entry mode should careful perform an examination of ideal combination of resources and capabilities to select best possible export competitive strategies in accordance to info provided by tables 6.1 & 6.2..

Finally, in more general terms the findings of this study are significant to public policymakers concerned with firms' export development and success. Education-based national export promotion and assistance programs may incorporate elements of competitive strategy indicating ways to compete and achieve positional advantage in export markets. Attention should be devoted to the fact that different combinations of resources and capabilities can lead to different types of export advantage, which are consequently linked to different kinds of export performance dimensions. Conception and execution of such export-promotion policies and plans could be beneficial to exporters as well as to yet non-exporter firms revealing competence and willing to internationalise and sustain export commitment.

6.3. Limitations and directions for future research

Similar to any other research, our study has its own limitations that need to be overcome by further research. Previous interpretations of the findings must be moderated with those inherent limitations.

Sample can be considered relatively short (52 valid responses) when compared to other studies over export performance. However, sample dimension is not too far, for instance, from 64 responses got by Yan, Zhang and Zeng (2010). It is nevertheless reasonable to acknowledge that a higher sample would bring additional reliability to our findings and discussion as well as to improve control on size and experience variables used.

All of our measures were perceptual and, apart the efforts to control for respondent bias, the results of this study should be interpreted in light of the inherent limitations of a survey methodology. Another shortcoming is that, given its exploratory nature, our measures of resources and capabilities, positional competitive advantages and performance were parsimonious and the conceptual model did not incorporate several dimensions identified in previous research (e.g. Aaby & Slater, 1989; Zou, Fang & Zhao, 2003).

Given the peripheral location and dependence on close markets to sample home market, additional research on location and cultural distance effects seems reasonable. Future research can also provide important insights by incorporating structural aspects in the conceptual model examining, for instance as to how different organizational structures play a relevant role on export performance. Finally, we examined only Portuguese exporters and mainly manufacturing firms. Therefore, further research should extend proposed model to exporters from other countries and economic activity sectors.

7. Conclusion

Despite previous research (e.g. Bilkey & Tesar, 1977; Aaby & Slater, 1989; Cavusgil & Zou, 1994; Aulakh, Kotabe & Teegen, 2000; Baldauf, Cravens & Wagner, 2000; Peng & York, 2001; Cadogan, Diamantopoulos & Siguaw, 2002; Dhanaraj & Beamish, 2003; Zou, Fang, & Zhao, 2003; Singh, 2009) emphasize that combinations of resources and capabilities enhance the firm's competitive advantage and export performance, to date, empirical evidence has been lacking. A significant conclusion of this study is that after controlling for firm dimension and experience, combinations of distinct resources and capabilities make an additional contribution to both the different types of competitive advantage. Similarly, we confirmed that also distinctive combinations of the different competitive advantages have particular impact on individual export performance dimensions.

We found that the achievement of cost advantage rely only on financial and costly physical resources, which may unveil that firms in the sample are commodity firms that may access superior efficiency, scale economies, low labour costs or valuable supply sources. Product development capabilities appear as a common source of all three types of competitive advantage, showing to deserve therefore an extra focus from firms and policymakers (as in previous discussion section, implications for managers and policy makers). However in addition to it, supplier relationship building capabilities appear even with a stronger influence in the establishment of a cost advantage in foreign markets.

In what concerns product and service type, most likely "experiential and spare capacity" as well as "geographic proximity" appear as significant resources. This identical profile might be associated to sample characteristics of Portuguese firms, especially for firms newly internationalised that see less risks in close markets and export mainly their spare capacity. Additionally, for service advantage, scale of operation assumed a significant role, what can be easily understood providing its importance to a superior service level. In regard to the achievement of a product-related advantage, information acquisition capabilities appear also significant but with a lower importance than product development. Concerning service-type advantage it appears resulting from a wider set of capabilities in which informational and

orientation to innovation are the most relevant, followed by customer relationship and product development.

Another conclusion from this study is related to the contribution of the distinct positional advantages in the export market and their impact on the different performance dimensions measured. Our study determined that economic performance is mainly determined by cost and service-type advantages, although service advantage overweighs the impact of cost advantage. Concerning strategic performance also a significant impact appears from cost advantage but again it shows a smaller impact comparing to contribution provided in this case by product advantage. Last, we can conclude that relational performance is boosted by product- and service-type advantages. From the two, service advantage appears to bring a higher contribution. Therefore, apart from identifying that more than one type of positional advantage is significant to each individual performance dimensions, we also identified which were they.

Findings may also bring relevant implications for managers involved in the export activities; in the sense they may influence their strategic choices within firms. In same line, given the particular aspects identified, findings may provide relevant guidelines to policymakers who are concerned with export trade development.

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9. Appendices

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Appendix 1 – Questionnaire (in Portuguese)

Dados da empresa			
Nome da Empresa:			
Actividade económica (CAE a 2 dígitos):		Número de colaboradores a tempo inteiro (#):	
Vendas totais (2011) (€):		Experiência exportação (# anos):	
Vendas ao estrangeiro (2011) (€)		Experiência exportação (# mercados):	

Dados identificativos do respondente		**Exportação-Escolhida**	
Nome:		Que mercado (País)?	
Função:		Que produto/serviço?	

Nota: Escolher um caso de exportação (produto-mercado)

1. Competências da empresa disponíveis para a exportação-escolhida

Como avalia cada uma das seguintes competências **da sua empresa**, relativas à actividade de exportação, **comparativamente** aos principais concorrentes no mercado da exportação-escolhida:

(**Escala**: 1 = "Muito Piores," a 7 = "Muito Melhores")

	1-muito piores						7-muito melhores
1.1 Competências informacionais/Sensibilidade ao mercado							
- Captação de informação relevante pelos colaboradores sobre o mercado de exportação	1☐	2☐	3☐	4☐	5☐	6☐	7☐
- Identificação de potenciais clientes pelos colaboradores no mercado de exportação	1☐	2☐	3☐	4☐	5☐	6☐	7☐
- Aquisição de informação relacionada com o mercado de exportação pelos gestores	1☐	2☐	3☐	4☐	5☐	6☐	7☐
- Realização de contactos pelos gestores no mercado de exportação	1☐	2☐	3☐	4☐	5☐	6☐	7☐
- Monitorização de produtos da concorrência pelos gestores no mercado de exportação	1☐	2☐	3☐	4☐	5☐	6☐	7☐
1.2 Desenvolvimento do produto	1-muito piores						7-muito melhores
- Desenvolvimento de novos produtos/serviços para os importadores	1☐	2☐	3☐	4☐	5☐	6☐	7☐
- Melhoria e adaptação de produtos/serviços aos requisitos dos importadores	1☐	2☐	3☐	4☐	5☐	6☐	7☐
- Adopção de novos métodos e ideias no processo de produção	1☐	2☐	3☐	4☐	5☐	6☐	7☐
1.3 Orientação para a inovação	1-muito piores						7-muito melhores
- Promoção da necessidade de desenvolvimento e utilização de novos recursos	1☐	2☐	3☐	4☐	5☐	6☐	7☐
- Vigilância constante ao surgimento de inovações de produto e processo pelos gestores	1☐	2☐	3☐	4☐	5☐	6☐	7☐
- Receptividade à adopção de inovações de produto e processo por colaboradores e gestores	1☐	2☐	3☐	4☐	5☐	6☐	7☐
- Ênfase à necessidade de inovação como factor de desenvolvimento	1☐	2☐	3☐	4☐	5☐	6☐	7☐
1.4 Relação com o cliente	1-muito piores						7-muito melhores
- Compreensão/identificação dos requisitos dos clientes de exportação pelos gestores	1☐	2☐	3☐	4☐	5☐	6☐	7☐
- Estabelecimento e manutenção de boas relações com os clientes de exportação pelos colaboradores	1☐	2☐	3☐	4☐	5☐	6☐	7☐
- Estabelecimento e manutenção de boas relações com os clientes de exportação pelos gestores	1☐	2☐	3☐	4☐	5☐	6☐	7☐
1.5 Relação com fornecedores	1-muito piores						7-muito melhores
- Desenvolvimento e manutenção de boas relações com fornecedores pelos colaboradores	1☐	2☐	3☐	4☐	5☐	6☐	7☐

- Desenvolvimento e manutenção de boas relações com fornecedores por parte dos gestores 1□ 2□ 3□ 4□ 5□ 6□ 7□
- Identificação de fontes atractivas de fornecimento pelos colaboradores 1□ 2□ 3□ 4□ 5□ 6□ 7□

2. Recursos da empresa disponíveis para a exportação-escolhida

Como avalia cada um dos seguintes recursos relativos à actividade de exportação, **comparativamente** aos principais concorrentes no mercado da exportação-escolhida a nível de: (**Escala**: 1 = "Muito Piores," a 7 = "Muito Melhores")

2.1 Experiência (recursos intangíveis associados à experiência)	1-muito piores						7-muito melhores
- Desempenho anterior da empresa relativamente à actividade de exportação	1□	2□	3□	4□	5□	6□	7□
- Experiência da empresa na actividade de exportação (anos)	1□	2□	3□	4□	5□	6□	7□
- Número de casos de exportação (produto-mercado) em que a empresa tem estado envolvida	1□	2□	3□	4□	5□	6□	7□
- Conhecimento do mercado da exportação-escolhida	1□	2□	3□	4□	5□	6□	7□
2.2 Escala de operação (recursos associados à escala de operação)	1-muito piores						7-muito melhores
- Facturação anual com a actividade de exportação	1□	2□	3□	4□	5□	6□	7□
- Número de colaboradores que trabalham em full-time na actividade de exportação	1□	2□	3□	4□	5□	6□	7□
- % de colaboradores com principais funções relacionadas com a actividade de exportação	1□	2□	3□	4□	5□	6□	7□
2.3 Recursos financeiros	1-muito piores						7-muito melhores
- Recursos financeiros disponíveis para actividades associadas à exportação	1□	2□	3□	4□	5□	6□	7□
- Recursos financeiros disponíveis para a actividade de exportação-escolhida	1□	2□	3□	4□	5□	6□	7□
2.4 Recursos físicos	1-muito piores						7-muito melhores
- Uso de equipamentos e tecnologias modernos	1□	2□	3□	4□	5□	6□	7□
- Acesso preferencial a fontes de fornecimento valiosas ou dispendiosas	1□	2□	3□	4□	5□	6□	7□
- Disponibilidade de capacidade de produção	1□	2□	3□	4□	5□	6□	7□
- Proximidade geográfica do mercado de exportação	1□	2□	3□	4□	5□	6□	7□

3. Vantagens competitivas associadas à exportação-escolhida

Como avalia a posição competitiva da sua empresa **relativamente** aos principais concorrentes no mercado da exportação-escolhida em termos de: (**Escala**: 1 = "Muito Piores," a 7 = "Muito Melhores")

3.1 Custo	1-muito piores						7-muito melhores
- Custo das matérias-primas	1□	2□	3□	4□	5□	6□	7□
- Custo de produção por unidade produzida	1□	2□	3□	4□	5□	6□	7□
- Custo dos bens vendidos	1□	2□	3□	4□	5□	6□	7□
- Preço de venda a clientes finais no mercado de exportação	1□	2□	3□	4□	5□	6□	7□
3.2 Serviço	1-muito piores						7-muito melhores
- Acessibilidade do produto	1□	2□	3□	4□	5□	6□	7□
- Assistência técnica e serviço pós-venda	1□	2□	3□	4□	5□	6□	7□
- Rapidez e fiabilidade de entrega	1□	2□	3□	4□	5□	6□	7□
- Dimensão da gama do produto (*product line breath*)	1□	2□	3□	4□	5□	6□	7□
3.3 Produto	1-muito piores						7-muito melhores

- Qualidade do produto e/ou serviço	1☐ 2☐ 3☐ 4☐ 5☐ 6☐ 7☐
- Características inovadoras associadas ao produto e/ou serviço	1☐ 2☐ 3☐ 4☐ 5☐ 6☐ 7☐
- Embalagem	1☐ 2☐ 3☐ 4☐ 5☐ 6☐ 7☐
- Design e Estilo	1☐ 2☐ 3☐ 4☐ 5☐ 6☐ 7☐
- Imagem da Marca	1☐ 2☐ 3☐ 4☐ 5☐ 6☐ 7☐

4. Desempenho associado à exportação-escolhida

Como avalia cada um dos desempenhos da empresa face à exportação-escolhida, **comparativamente** aos principais concorrentes no mercado correspondente: (**Escala**: 1 = "Muito Pior," a 7 = "Muito Melhor")

4.1 Desempenho económico	1-muito pior	7-muito melhor
- Volume de vendas da exportação-escolhida nos últimos 12 meses	1☐ 2☐ 3☐ 4☐ 5☐ 6☐ 7☐	
- Quota de mercado atingida pela exportação-escolhida nos últimos 12 meses	1☐ 2☐ 3☐ 4☐ 5☐ 6☐ 7☐	
- Lucro atingido pela exportação-escolhida nos últimos 12 meses	1☐ 2☐ 3☐ 4☐ 5☐ 6☐ 7☐	
- % das receitas obtidas via produto/s introduzido/s neste mercado nos últimos 3 anos	1☐ 2☐ 3☐ 4☐ 5☐ 6☐ 7☐	
4.2 Desempenho relacional	1-muito pior	7-muito melhor
- Qualidade da relação da sua empresa com o importador	1☐ 2☐ 3☐ 4☐ 5☐ 6☐ 7☐	
- Reputação da sua empresa perante o importador	1☐ 2☐ 3☐ 4☐ 5☐ 6☐ 7☐	
- Lealdade do importador para com a sua empresa	1☐ 2☐ 3☐ 4☐ 5☐ 6☐ 7☐	

Qual a sua opinião relativamente a cada uma das seguintes afirmações quanto à exportação-escolhida:

(**Escala:** 1 = "Discordo Totalmente," a 7 = "Concordo Totalmente")

4.3 Desempenho estratégico	1-discordo tot.	7-concordo tot.
- A exportação-escolhida melhorou a competitividade global da empresa	1☐ 2☐ 3☐ 4☐ 5☐ 6☐ 7☐	
- A exportação-escolhida fortaleceu a nossa posição estratégica	1☐ 2☐ 3☐ 4☐ 5☐ 6☐ 7☐	
- A exportação-escolhida aumentou significativamente a nossa quota de mercado	1☐ 2☐ 3☐ 4☐ 5☐ 6☐ 7☐	

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Appendix 2 – List of respondent firms

N	Nome da Empresa:	N	Nome da Empresa:
1	Adega Coop. de Dois Portos c.r.l.	40	Madeca- Madeiras de Caxarias.S.A
2	Aleluia Cerâmicas, SA	41	Maquiceram-Maquinas paraCeramica,Lda
3	Amorim & Irmãos, SA	42	Mundotextil,SA
4	Amorim Cork Composites, SA	43	Nestlé Portugal
5	Amtrol-Alfa Metalomecanica	44	Palmolde ED - Engenharia de Moldes, Lda.
6	Ba Vidro	45	Plasfil, SA
7	Biscana	46	Portucel – Pulp Cacia
8	Bosch Termotecnologia S.A.	47	Prado, Cartolinas da Lousã, SA
9	Cabelte - Cabos elétricos e telefónicos	48	Renova SA
10	Celbi	49	Star Extras Line
11	Cinca, SA	50	Transporcarga
12	Cipan - Companhia Industrial Produtora de	51	Yazaki Saltano Ovar
13	Clipouro lda	52	YUDO-EU
14	Cork Supply Portugal SA		
15	CS Coelho da Silva, SA		
16	CUF-Quimicos Industriais Sa		
17	DAI - Sociedade Desenvolvimento Agro-		
18	Enkrott Química, SA		
19	Europac		
20	Farportugal, LDA.		
21	FHC, Farmacêutica		
22	Finnco-Iberflex		
23	Firmo-AVS		
24	Fisipe		
25	Funfrap, SA		
26	Gabor Portugal, Lda.		
27	Gallo Worldwide, Lda		
28	grupo Portucel Soporcel - ATF		
29	grupo Portucel Soporcel - FPS		
30	grupo Portucel Soporcel - Soporcel		
31	grupo Portucel Soporcel – Soporcel2		
32	Hubel Verde SA		
33	Huf Portuguesa		
34	Indústria Têxtil do Ave		
35	Irmãos Vila Nova, SA		
36	Kemet Electronics Portugal SA		
37	Key Plastics Portugal		
38	Leonische portugal, Lda		
39	Litho Formas SA		

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Appendix 3 – Chosen product-market ventures

Market	Product/Service	N	Total	%
Spain	Automotive components	1	11	21.2%
	Corrugated boards	1		
	Equipment to ceramic mills	1		
	Gas water heater	1		
	Injection systems	1		
	Land fertilizer	1		
	Navigator office paper	1		
	Pallets	1		
	Printed paper packagings	1		
	Sugar	1		
	Ventilation systems to automotive industry	1		
Germany	A4 paper	1	8	15.4%
	Cellulose pulp	2		
	Ceramic tiles	1		
	Cloth for tires industry	1		
	Full-box/car tunning components	1		
	Lock	1		
	Shoes	1		
France	Bath clothes	1	7	13.5%
	Business forms	1		
	Ceramic floor and wall tiles	1		
	Glass bottles	1		
	Logistic service	1		
	Paper rolls for printing plotters	1		
	Religious articles	1		
Angola	Drugs	1	5	9.6%
	Food products	1		
	T-Shirts	1		
	Water treatment	1		
	Wine	1		
USA	Acrilic fiber	1	5	9.6%
	Minociclin	1		
	Natural corks	2		
	Paper for Printing Industry	1		
UK	Cables for agriculture and construction equipment	1	2	3.8%
	Energy cables	1		
Australia	Bristol board	1	1	1.9%
China	Olive Oil	1	1	1.9%
Colombia	High pressure gas bottles	1	1	1.9%
Iran	Shapes for plastic industry	1	1	1.9%
Ireland	Envelopes	1	1	1.9%
Italy	Engine blocks	1	1	1.9%
Midle East	Jeans	1	1	1.9%
Morroco	Office paper	1	1	1.9%
Out of Europe	Tantalum condensators	1	1	1.9%
Russia	Blackpaper/Higienic Tissue	1	1	1.9%
South Africa	Composite products of cork and rubber	1	1	1.9%
South Korea	Ceramic roof tiles	1	1	1.9%
Tunisia	Liquid chlorine	1	1	1.9%
Turkey	Wiring harnesses for automotive industry	1	1	1.9%
Total		52	52	100.0%

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