

A Review on Companies' Export Performance from the Points of View of Management Commitment, Firm Characteristics, and Adaptive Marketing Strategy

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Abstract: *In the era of globalization such as now, opportunities are open for companies to enter overseas markets. However, to succeed in such a system, there are several factors which influence the chances. This research aims at reviewing the factors which contribute to the success of a company's penetration to the international market. It comprehensively review on companies' export performance from the points of view of management commitment, firm characteristics, and adaptive marketing strategy. The method used in this research is the Systematic Literature Review (SLR). We attempt to gather literatures which correlate with export performance and the factors that influence and analyze current actual strength and issues. there are many researches which found that Management Commitment, Firm Characteristic, and Adaptive Marketing Strategy correlate and influence a company's export performance. Finally, open problems for future research are also comprehensively discussed.*

Keywords: Company export performance; Management commitment; Firm characteristics; Adaptive marketing strategy

1. Introduction

International trade consists of goods and services trade activities, which are performed by residents of one nation with those of another nation. Foreign trade emerges basically due to the fact that there is not one country in this world which can produce all the goods and services needed to fulfill the needs of its citizens (Deliarnov, 1995). In performing export activities, a company can transfer goods or services across the borders of any country that is the destination of its export. Export activities also consider foreign market issues, especially among small and medium enterprises, in order to minimize their business risks, in which the commitment to resources is limited and the action flexibility offered is high. Unfortunately, all the theory can only explain a part of the whole personal business behaviors in the relation with international trade. Therefore, export development models are offered which do not only view from the economics rational aspect such as in the pure international trade theories, but also view from companies' behavior aspects through their involvement in the export (Leonidou, *et al.*, 2002).

The development of these export models accentuates the internal factors from the companies which are believed to have stronger effects than the external factors. As suggested by Gomez, *et al.* (2002) in his study conducted in the United States, to increase export, reliable human resources are needed. Managerial aspiration and perception have a high contribution to export-oriented company's performance. A manager's aspiration and perception will bring the company to increase profit and to expand market through its strategy towards future planning and direction.

Cooper (1985) assessed export performance by inputting the strategy variable in his research. The strategy can be in the form of product design, selection of export destination

countries and market segmentation. Osman (2001) also added pricing strategy, marketing strategy, and distribution strategy in his research. To help managers change their strategies, a consumer-based measurement of export market orientation is needed. By applying market orientation, companies will get a positive impact as indicated by profit level, sales volume, product quality, and market share (Cadogan, *et al.*, 1999).

Export development is influenced by the strategies chosen by developing countries in conducting their industrialization. Industries cannot be considered as hindering exports, but the strategies chosen can influence export growth, and it can also affect economic growth (Karimi, *et al.*, 2002). For export-oriented countries, it is wise to rely on the principles of comparative advantage, that is, the fact that a country will tend to produce more goods which have more efficient production process, and export them, and later, import other goods which have lower comparative advantages (Lindert, 1993).

Firm characteristics are easier to control by the firm management than the environmental factors. A firm's characteristics will determine the firm's comparative advantages. A firm's size will influence resource allocations, production capacity, and economic scale; all of these aspects positively correlate with export performance. It can also be said that the bigger the firm size the higher the export performance. A firm's size can be seen from the number of employees, product cycle, or the total export sales. A firm which has less than 300 employees would be less interested to conduct an export policy. Firm characteristics consist of size, export experience, ability in international trade; all these will influence the company's export performance. Results of earlier studies showed that high export performance is strongly influenced by a company's characteristics, (Bilkey, 1992). Cavusgil and Zou's research

(1994) found that export marketing strategies, a company's international competence, and managerial commitment are the keys that determine the company's performance, whereas export marketing strategies are influenced by internal factors (company and product characteristics). The export marketing strategies studied included product adaptation strategy, promotion strategy, support for overseas distributor, and competitive pricing.

Aaby and Slater's research (1989) explained export performance using a "strategic export model" which was summarized based on research results that he reviewed from 55 empirical researches between 1978 and 1988.

Environmental influence determines export performance, but the model only focused on the internal variables controllable by the manager, namely firm characteristics, company competition, and company strategy. Julian (2003) conducted a research on company's export performance, a study on companies in Thailand. The research results showed that the four variables investigated, namely competition, commitment, export market characteristics, and product characteristics had a significant influence on the companies' export performance. It is essential for the export company management that they pay attention to those factors. The positive support from those factors will provide a positive influence on export marketing performance improvements.

Therefore, motivated from above researches, this paper presents a review on the factors which contribute to the success of a company's penetration to the international market. Furthermore, open problems for future research are also comprehensively discussed.

2. Rudimentary and Literature Selection

2.1. The Theory of Export Performance

As noted by Cavusgil and Zou (1994), most previous research used export sales when gauging export performance, thus referring to the financial aspect of the construct. Besides these content related problems, other issues of export performance refer to how it is measured (Katsikeas *et al.*, 1996). Objective and/or subjective measures are possible alternatives. Interestingly, though both measurement approaches exhibit some drawbacks. There is evidence that the findings do not significantly differ depending on how performance is assessed. We consider it important to look at export performance in a context meaningful to the participants. Accordingly, we include three dimensions of performance: (1) export effectiveness, (2) export intensity, and (3) export sales. We use a composite measure for export effectiveness, to overcome the criticism against single item indicators and to capture managers' perceptions about changes in financial and strategic outcomes. Export intensity and export sales refer to the financial dimensions and are used as objective measures. The intent in using three dimensions is to capture different aspects of performance. For example, companies might exhibit high export intensity even though their export sales volume is low, when compared with other firms. Such situations are likely to occur when small companies engage in limited cross-border activities by serving only one or a

few foreign customer(s). A small firm, doing business with few foreign customers might exhibit high export intensity, if the customers contributed a high percentage of the company's total sales. Nonetheless, the sales level, when compared with other companies, might be low.

2.2. Theory of Management Commitment

Management Perceptions Thirty-three studies evaluated relationships among management perceptions, attitudes, and the propensity to export. As summarized in Table 2, management perception appears to be one of the most important firm determinants for export success. Management disposition, (mis)perceptions, awareness, and attitudes are dependable determinants of export performance. Based on a survey of 473 firms, Cavusgil (1984a) concludes that management's attitudes towards risk-taking are positively related to export performance. Bauerschmidt *et al.* (1985) and Axinn (1988) determine that negative perceptions about risk and potential for export were substantial barriers to export. Bauerschmidt, *et al.*, (1985); Kaynak and Stevenson (1982); Kaynak and Kothari, (1984); found that management of firms already exporting did not perceive export assistance and tax incentives as important as did non-exporters. Further, exporters tend to perceive external financial incentives to be less important than do non-exporters (Bauerschmidt *et al.*, 1985; Bello and Barksdale, 1986; Gottko and McMahan, 1988; Rabino, 1980) and tend to perceive the distribution, service, delivery problems and costs as lesser obstacles to export than do non-exporters (Bello and Barksdale, 1986; Brady and Bearden 1979, Gottko and McMahan, 1988; Rosson and Ford, 1982; Sullivan and Bauerschmidt 1987; and Diamantopoulos and Inglis, 1988).

2.3. Theory of Firm Characteristics

Firm characteristics are more controllable by management than environmental factors and indicate the companies' capabilities and weaknesses. According to resource dependence theory tangible and intangible firm characteristics are major elements of competitive advantages and are therefore seen as resource position barriers (Wernerfelt, 1984; Day & Wensely, 1988; Barney, 1991). Because resource position barriers can be characterized as rare, offering customer value, inimitable and unsubstitutable by competitors (Barney, 1991) they can be determinants of higher performance. In an international context various firm characteristics have been investigated including firm size (Reid, 1982; Bonaccorsi, 1992; Kaynak & Kang-yen Kuan, 1993), export experience (Cavusgil, 1984; Cooper & Kleinschmidt, 1985; Douglas & Craig, 1989), and international competence (Cavusgil & Zou, 1994). The results are mixed since positive, negative, and no associations are found between these characteristics and export performance. However, in certain studies larger firms displayed higher export performance (for example, Reid, 1982; Kaynak & Kang-yen Kuan, 1993). The rationale for this finding is that firm size effects the resource allocation. Managerial and financial resources, production capacity, and scale economies appear to be responsible for the positive relationship between firm size and performance (Bonaccorsi, 1992). It can also be argued that larger firms exhibit more

“slack resources” (i.e., unused and/or underutilized resources) and therefore are able to direct more efforts to export activities.

2.4. Theory of Adaptive Marketing Strategy

Lee and David (2004) tested the correlation between marketing strategies and performance in an export enterprise controlled in a developing economy, The research object was Korea. The export marketing strategy researched included product adaptation, price adaptation, export channel, export promotion through advertising, and promotion support given by foreign distributor/retailer. The research results show that adaptive export marketing positively influence performance. Specifically, the results indicate that exporters who implement adaptive marketing strategy (in this research is shown by product adaptation, price adaptation, direct channel strategy implementation variables and the use of overall trade promotions) give better performance. This enables exporters who adapt to overseas customers’ needs to achieve better export performance than those who implement marketing strategy standardization. Adaptation strategy does not only fulfill overseas customers’ needs but also offers exporters a chance to determine the competitive position at the market share. For exporters, in order to develop a sustainable position at the market share, they must be reactive to the unique demands and needs of the market share.

Cavusgil and Zou (1994) conceptualize exporting as a strategic response to competitive conditions founded upon a firm’s resources and its environment. Under this perspective, exporters are viewed as strategy-environment fit maximizers that align internal and external factors to achieve above normal returns. Further, Cavusgil and Zou’s (1994) framework incorporates three features necessary to understanding the inherent marketing strategy-performance relationship. First, the unit of analysis under the framework

is the individual product-market export venture. Second, export performance is conceptualized to involve both strategic and economic considerations. Third, the framework is presented in general terms, so allowing for flexibility in the internal and external variables included, and thus allowing for industry specific deviations in salient criteria.

2.5 Publication Selection

According to Kitchenham (2009), literature selection is differentiated by several criteria, among others: Inclusion criteria, included in the relevant literature criteria are journals and magazines, conference papers, technical reports, books and e-books, early access articles, standards, education and teaching). Exclusion criteria, the following criteria are used to exclude literatures that are irrelevant to this research: studies which are not relevant with the research questions. Selecting the main source, the selection process planned for this research has two parts: initial selection of published papers which can satisfy the search string, or selection criteria based on the reading of titles, abstracts, and keywords, followed by a final selection as shown in Tables 1 and 2.

Table 1: Data sources and result for literature search

No	Data Source	Total Result	Primary Selection	Final Selection
a	IEE Explore	452	113	16
b	ACM Digital	537	152	20
c	Science Direct	588	75	4
d	Google Scholar	311	28	10

Literature range performed in this research included researches published from 1979 to 2014. The complete process from data collection to conclusion drawing will be described in Figure 1 below:

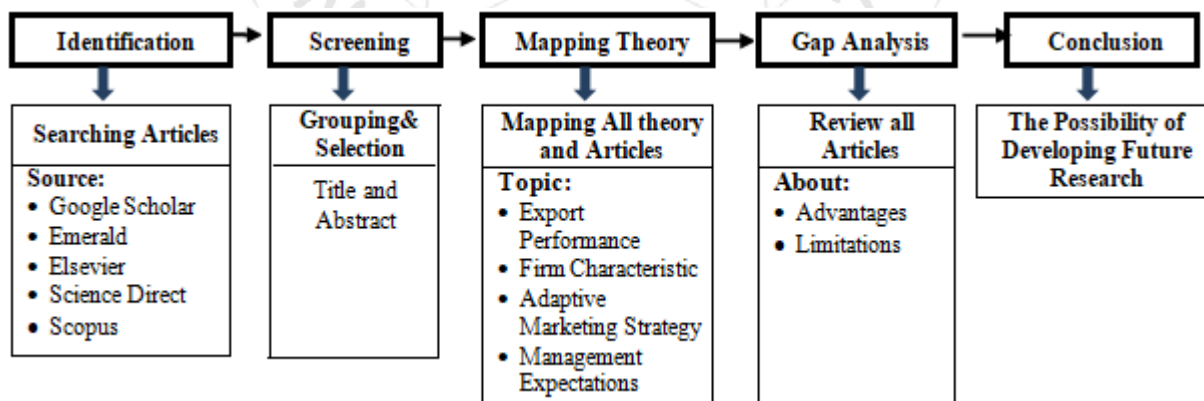


Figure 1: The complete process of the literature review

3.1 A Review on Companies’ Export Performance from the Management Commitment Point of View

disadvantages to be used to analyze the chances for future researches related to export performance.

Table 2 below presents the summary of the study from methodological point of view, its advantages and

Table 2: Summary of Studies on Export Performance in Terms of Method, Advantages, and Limitations

No	Author	Model/Method	Advantages	Limitations
1	Bilkey (1982)	The methodology utilizes a multiple regression analysis of	Irrespective of the behavioral relation between the perceived relative profitability	The following questions were used as variables which did not relate significantly

		data in questionnaire responses from 168 Wisconsin manufacturing firms in 1979.	of exporting and the percent of total sales exported, profitability of exporting is logically important for firms. For this reason, it appears desirable to identify correlates with the perceived relative profitability of exporting.	with the perceived relative profitability of exporting. Type of product: consumer good; industrial good; component used in manufacturing; service. (These products were not scaled; instead, average perceived relative profitability was calculated for each. No significant differences were found.) Perceived uniqueness of firm's product: Check the extent to which your principal export product is unique in the sense of being different from competing products: (3) very unique; (2) slightly unique; (1) not unique
2	Cooper (1985)	Managers of 142 firms in the Canadian electronics industry were personally interviewed to obtain data on export strategies and performance	Export success can never be guaranteed. There are simply too many unknowns and uncertainties to yield a reliable and valid prediction of success. But this research has demonstrated that certain strategies are more likely to lead to success than others. What is most surprising is the magnitude of the performance differences between strategies. Export strategy selection and implementation becomes a critical ingredient of export success. And a strategy that is based on the marketing concept and features a world orientation could become the ideal for firms that are intent on improving export performance.	The last relationships were statistically significant, but interactive effects between the 2 strategic directions were not significant. The results also reveal that export growth was much more strongly related to strategy than was export intensity. While other characteristics of the firm were also associated with a strong export growth rate, clearly it was export strategy and not these other factors that played the dominant role. But for export intensity, the role of strategy was not nearly as dominant nor straightforward
3	Cavusgil, (1994)	Path analysis, with the ordinary least squares (OLS) criterion, was performed to test the operational model, using the disattenuated correlation matrix as the input.	First, the present study has substantiated the empirical link between marketing strategy and performance in the context of export market ventures. The results support the contention that firms can achieve better performance in international markets through deliberate marketing strategy implementation. Second, the study has overcome the conceptual and methodological weaknesses inherent in previous exporting studies. Together with the constructs and the measure	Given the unexpected negative impact of promotion adaptation on export performance, recommendations for adapting the promotional aspect of export marketing strategy have to be qualified. Clearly, simplistic adaptation without a careful examination of customer needs and potential response is not advisable
4	Zou 1998)	This review is focused on the empirical literature concerning the determinants of export performance published between 1987 and 1997	Building on the significant progress made in the last decade in the export performance literature, research on the determinants of export performance should and could achieve a greater advancement toward mature theory in the next few decades. But the aforementioned problems must be addressed by researchers before the field can reach the theoretical maturity that every respectable academic field is known for.	Another major problem of the literature is the conceptualization and measurement of export performance. Dozens of names have been used by researchers to label export performance and a wide variety of measures have been used. In addition, many studies are focused on a narrow view of export performance (export sales, for example), while others have used non-financial measures. This lack of agreement on the conceptualization and measurement of export performance makes it very difficult, if not impossible, to compare the findings from different studies.
5	Bello (1986)	Based on an analysis of export and trade show literatures, hypotheses regarding the types of difficulties exhibitors experience at shows are developed. Data collected from over 200 exhibitors at a major industrial trade show are used to test the hypotheses.	The research demonstrates that exhibitors vary greatly in their ability to sell to foreign buyers at industrial trade shows. By neglecting foreign buyers, uncommitted and inadequately staffed exhibitors fail to fully exploit the trade show medium.	Future re- search should examine the economic consequences of such underutilization. Data on export orders and foreign sales leads generated at a show should be analyzed to determine the effects of commitment, staff knowledge, and other exhibitor characteristics on export effectiveness. Since exporting is largely a learning process, trade show exhibiting can be improved if exhibitors take steps to offset their short- comings and improve their export performance. Trade shows offer export opportunities, but only to exhibitors who are prepared to exploit them.
6	Cavusgil (1984)	The analysis in the paper is based upon data gathered through personal interviews with the	The findings do offer some implications for public policy concerning stimulation of export activity among firms. Most	the executives of 70 Midwestern manufacturers. More samples need to be included to ensure

		executives of 70 Midwestern manufacturers. The study reveals significant differences among the three types of exporters and provides further insights into the export marketing behavior of firms.	significantly, there is a need to view exporting firms as a heterogeneous rather than a homogeneous group. Depending upon the degree of internationalization, companies differ in terms of intensity of export activity, interest and commitment in pursuing international opportunities, information and assistance needs, and most importantly, their export potential	representativeness.
7	Cavusgil (1979)	The authors are aware of only two exporter profile studies; they are outlined below. Both were formulated on a trial-and-error basis that crudely approximated the following methodology: Draw a sample of firms and classify them by means of a statistical analysis into meaningful groups-according to type of industry, firm size, country of origin, and so on. Appropriate statistical techniques for this purpose include the Automatic Interaction Detector, cluster analysis, factor analysis, and discriminant analysis.	Obviously, much research is required to develop an empirically sound generalizable path model of firms' export behavior. The effort would seem worthwhile, because path analysis offers a rather simple systematic means for studying the export behavior relationships of firms.	Additional characteristics of these firms were: low profit aspirations, most employed less than 100 persons, most were in a nontechnology oriented industry, most lacked a unique product, and none had a formal structure for exporting.
8	Kirpalani (1980)	The research design, data collection, and data analysis were devised to enable an exploratory test to be made of the relationship of effective international marketing (the dependent variable) with several descriptive and policy variables (the independent variables).	One, this was an exploratory study on a limited sample; the findings now provide useful hypotheses for further research. Two, the sample demonstrates that small and medium North American firms can penetrate world markets successfully with products as commonplace as frozen vegetables and fruit, hub caps, windshield wipers, display shelves and kiosks, key blanks, and lock components and sets, to name a few.	In any event, the data in the Hanel study were dominated by large firms aggregated to the industry level whereas this study focuses on smaller firms with the firm itself as the unit of analysis. Our data indicate that for smaller firms, R & D is not an important factor.
9	Rosson (1982)	The data upon which the study is based were collected through personal interviews in 42 companies. The firms in question comprised 21 matched dyads, that is, 21 Canadian manufacturers and their 21 UK distributors	The research findings suggest that certain relationship characteristics are associated with high performance. Certain relational factors set the tone of the association and require thought and concerted effort if success is to be achieved.	The results provide insight to managers involved in M-D relationships. Although causality has not been tested in this study, the research findings suggest that certain relationship characteristics are associated with high performance. Certain relational factors set the tone of the association and require thought and concerted effort if success is to be achieved.
10	Sullivan (1990)	1. The sample population was managers in the forest products industries of Austria, Finland, Sweden, and West Germany 2. A questionnaire was drafted asking these managers to indicate the importance of 30 potential barriers and 30 potential incentives to export.	these results raise the issue of whether the notion of psychic distance and its underlying logic of "reasoning by analogy" are representative of the decision dynamic of internationalization	No significant differences in the appreciation of barriers and incentives to internationalization were found among the managers of firms at various stages of internationalization
11	Cavusgil (1981)	The data used in the investigation are drawn from a study on export marketing (Cavusgil, Bilkey, and Tesar 1979). A sample of 816 firms was systematically selected from the 4701 manufacturing firms listed in the Classified Directory of Wisconsin Manufacturers (Wisconsin Manufacturers Association 1974). A mail survey questionnaire was sent to each of these 816 manufacturing firms, addressed to the chief executive officer. A total of 473 usable questionnaires were	One of the most important conclusions of the study is that variations in the export marketing behavior of firms can be explained, to a substantial degree, by differences in internal firm and management characteristics. Export marketing behavior of firms appears to be explainable by the four groups of internal determinants: expectations of management (about the effects of exporting on a firm's growth), level of commitment to export marketing (market planning, policy toward exports, and systematic exploration), differential firm advantages (firm's size, technology intensiveness, and possession	First, the sample was restricted to firms within a single state. Naturally, one would like to see replications of the study utilizing other samples. Second, the cross-sectional nature of the study does not enable the researcher to delve into the issues of causality. Longitudinal studies would be especially useful in this regard. Third, a dummy-variable measure of export marketing behavior was used. Investigators should experiment with other measures including percentage of total sales exported and rate of growth of export sales over time. Fourth, we concentrated on a limited number of internal determinants of export marketing behavior.

		returned, representing a response rate of 57 %The automatic interaction detector analysis was used at the initial stage	of a unique product), and the strength of managerial aspirations (for growth and for security of markets). The	Other meaningful organizational determinants should be considered, such as those relating to marketing mix variables. We hope that our study and these guidelines will stimulate additional efforts in this vital area of research.
12	Johanson (1977)		Firstly, Verification we shall make one or two intensive case studies to see if the mechanism can be used for explanation in empirical situations. In those case studies, we shall try to measure the internationalization variables, market commitment and market knowledge, and investigate how they develop during the internationalization of the firm. Secondly, we intend to make comparative studies of the internationalization courses of different firms. Assuming that such factors as firm size, technology, product line, home country, etc.	As do other students in the field, that our way of reasoning will add something to the understanding of the process by which firms become international or even multinational. Thus, many studies of international trade and investment have shown that oligopolistic industries have the greatest international engagement. Such features as high R&D intensity, advertising intensity, and efforts at product differentiation characterized these industries

3.2. Discussion of Companies’ Export Performance from the Management Commitment Point of View

Export performance has been typically measured using a single indicator approach, and export sales, export sales growth, export profits, and export intensity represent the most frequently used indicators (Bilkey, 1982, 1985; Cooper & Kleinschmidt, 1985;; Cavusgil & Zou, 1994; Zou & Stan, 1998). However, there is increasing evidence that export performance is considered as a multifacet construct and should not be captured by a single indicator (Cavusgil & Zou, 1994). Management Commitment All studies in this category conclude that there is a positive relationship between management commitment and propensity to export (Bello and Barksdale, 1986; Cavusgil 1984a; Cavusgil *et al.*, 1979; Kirpalani *et.al.* 1980, Rosson and Ford, 1982 and Sullivan and Bauerschmidt, 1987). In firms here management has realistic but ambitious expectations with regards to export performance, exports are higher than in firms without these expectations. Export goal consistency among management is important for export success, while lack of willingness by management to commit resources to export has negative influence on performance (Cavusgil and Nevin, 1981), found high positive correlation between management involvement and export performance among Norwegian exporters.

The cumulative knowledge held by managers acts decisively on the process of internationalization because, as Johanson and Vahlne (1977, p. 28) concluded, “the better the knowledge about a market, the more valuable are the resources and the stronger is the commitment to the market.” Managers’ understanding of the influence of firm and home market conditions, the structure and process of foreign markets, and the matrix linking national markets reduces cognitive limitations to internationalize. Johanson and Vahlne suggested internationalization is best understood in terms of the psychic distance in the minds of managers between the host and home markets. Going international exposes the company to novel contingencies that, whether

creating an incentive or barrier to internationalize, heighten the uncertainty of decision-making. Maintaining rationality in the face of uncertainty leads the firm to expand in nations whose similarity in consumer behaviors, market conventions, industry structures, and institutional settings creates psychic proximity. Interpreting internationalization as a decision with strategic overtones clarifies the role of psychic distance. Strategic decisions, like that of going international, occur infrequently and involve ambiguous data that test the bounded rationality of managers. The lack of structure in strategic decisions means that decision-makers begin analyses with little comprehension of the complexity of the strategic problem. Limiting cognitive dissonance presses for simplifying the content of a strategic decision through “reasoning by analogy”. In this decision psychology, internationalization is managed by drawing analogies that relate current conditions to previous experiences. Applying analogies of routine domestic situations to the unfamiliar incentives and barriers in foreign markets helps decision makers stretch their bounded rationality to deal with the novel demands of internationalization.

Perceptions related to domestic market situation and market potential predict export success. Managements that perceive large opportunities in the domestic market or have domestic supply problems are less likely to export or have poorer export performance than those that have capacity available and can grow within existing infrastructure (Cooper and Kleinschmidt, 1985; McConnell, 1979; and Sullivan and Bauerschmidt, 1987). In sum, knowledge of the nature of management attitudes, mis-perceptions and dispositions towards exports is important to enhance export performance.

3.3. A Review On Companies Export Performance from the point of views Firm characteristic

Table 3 as following presents the summary of studies on export performance in terms of method, advantages, and limitations.

Table 3: Summary of studies on Export Performance in terms of method, advantages, and limitations

No	Authors	Model/Method	Advantages	Limitations
1	Katsikeas	1. data source: we surveyed	The main contribution of the study to	1.the operational measure of export market

	(1994)	indigenous food-exporting manufacturers in Greece trading with overseas distributors in the EC 2. directories compiled by the Confederation of Greek Exporters and the Hellenic Export Promotion Organization. In total, 94 firms were identified as exporting mainly through overseas distributors to other EC states. All these firms exported to Germany but only 73 and 62 of them exported to the UK and France respectively	export marketing theory lies in the empirical exploration of the relationships between perceptions of exporting problems and the organizational characteristics of firm size and export market experience.	experience based on a single indicator might not fully capture the construct in question 2.Second, no attempt was made in this study to consider differences in perceived export problems based on firm size and export market experience in the context of various distinctive stages connected with the export development process of the firm. 3. caution should be exercised when attempting to generalize the results of our study too broadly.
2	Lee (2004)	questionnaire sent to the managing directors of the export departments of 180 members of the Electronic Industries Association of Korea,	The findings suggest a positive performance effect of adaptive export marketing strategies employed by Korean exporters. Specifically, the results indicate that exporters employing adaptive marketing strategies (as demonstrated by product adaptation, price adaptation, employment of a direct channel strategy and use of overseas trade promotions) achieved greater performance.	definitive conclusions on the relationship between export marketing strategy and export performance in export-driven developing economies are not warranted, because this study deals with only one industry (electronics) in one country (Korea).
3	Morgan (2003)	Data Collection In order to test the above hypotheses, we surveyed indigenous food-exporting manufacturers in Greece trading with overseas distributors in the EC. The Greek food-manufacturing industry is a traditional exporting sector and possesses the largest number of individual firms in comparison with other industries. The sampling frame was constructed from directories compiled by the Confederation of Greek Exporters and the Hellenic Export Promotion Organization.	To test the extent to which there are significant differences in perceived export problems based on firm size and export market experience, the t-test for two independent samples was utilized. Nevertheless, the t-test for independent samples of unequal sizes is not robust in circumstances where violations of the homogeneity of variance assumption occurs	First, the operational measure of export market experience based on a single indicator might not fully capture the construct in question. In addition to the length of firm experience with a specific export market, taken into consideration in this study, the dimension of scope of such experience is also suggested to be both relevant and important (18). Attempts should be made in future research efforts to develop improved measures of export market experience, thus enhancing the conclusive power of empirical findings. Second, no attempt was made in this study to consider differences in perceived export problems based on firm size and export market experience in the context of various distinctive stages connected with the export development process of the firm. Both theoretical and empirical evidence indicates that export behavior differs alongside the various export stages (20, 500. The question which may be raised then is to what extent it can be suggested that the relationships of the organizational characteristics of firm size and export market experience differ along those stages. This may become an interesting theme in future export research with major implications for managers, public policy makers and theory development. Finally, caution should be exercised when attempting to generalize the results of our study too broadly. The specific characteristics of the research setting should be taken into account when interpreting these findings for other industries, export origins and export destinations. Replication studies should be conducted in other exporting contexts to evaluate the external validity of the present findings and embellish on this facet of export marketing research
4	Filipe (2004)	In order to assess the validity of the measures, the items are subjected to a confirmatory factor analysis (CFA), using full-information maximum likelihood (FIML) estimation	export-marketing phenomenon. We expect that the empirical findings presented in this paper will lead international marketing academics to reflect on the importance of prior performance to a firm's commitment to	The results presented in this paper should be interpreted with caution in the light of some significant limitations. A first limitation relates to the omission of certain relevant variables. For example, future research might include other possible determinants of marketing strategy and

		procedures in LISREL 8.3 (Joreskog and Sorbom, 1993). In this model, each item is restricted to load on its pre-specified factor, with the eight factors allowed to correlate freely. Despite the significant	exporting. By better understanding this relationship and the different forces influencing it, international marketing researchers will be able to help firms enhance their export commitment when performing poorly (suggestions are presented under "Implications for practice and public policy making").	management commitment [6]. As Pedhazur and Schmelkin (1991) explain, such an omission may lead to a degree of bias in the parameter estimates associated with the independent variables. However, it must be stressed that the goal of this research is not to present a holistic approach to the export marketing phenomenon. The focus is on the relationship among prior performance
5	Baldauf (2000)	1. sampling data, using a list of the Austrian Chamber of Commerce containing 5,479 industrial companies having at least activities in two foreign countries, the companies were classified into 20 categories 2. data collection Data were collected using a mail questionnaire. 3.	The results of the firm demographics and the motivations to internationalize provide partial support for the hypotheses. Higher export performers are the larger firms with somewhat less international experience. These findings are in line with those of within the proactive motives the development of new sales territories, taking advantage of promising foreign businesses, and attaining international reputation seem to be the driving forces for more successful firms, while competitive pressures and overproduction on the domestic market are the triggers for reacting.	we have not examined indirect effects of independent variables with export performance. The examination of these effects would require different conceptual and methodological approaches, and this could be done in future research. Despite these shortcomings, the results can be used to obtain information about how to improve export performance.

3.4. Discussion of Companies' Export Performance from the Firm Characteristic Point of View

Firm characteristics are easier to be controlled by the company management than environmental factors. Firm characteristics will determine the company's comparative advantage. Firm characteristics consist of firm size, export experience, ability in international trade, these factors will influence the firm's export performance. The research results show that the high export performance is strongly influenced by firm characteristics (Baldauf *et al.* 2000).

Firm size influences resource allocation, production capacity and economic scale, all these are positively correlated with export performance. It can also be said that the bigger the firm size, the higher the export performance. Firm size can be seen from the number of employees, product cycle, and total export sales. According to Schlegelmilch (1988) companies with less than 300 employees are less interested in export policy.

Aside from firm size, export performance is also determined by a firm's experience in export activities, in which the more experienced a company is in export activity, the higher the performance. Kotabe and Cankota (Ross and Michael, 1999) stated that to increase exporters' experience, relying on their skills level is not sufficient, therefore, special expertise which requires survey for exporters needs to be clearly considered. The more important expertise includes logistics skills and marketing and financing general management. These enable a company that has performed export activities to hold on in the export market.

Organization Size for all the attention that this variable has received, there is little agreement regarding the impact that organization size has on either propensity to export or export success. The most common hypothesis is that larger companies have size-related advantages that enable them to more effectively engage in export. Reid (1982) concludes that absolute size affects export entry into new foreign

markets. He suggests that small firms' export expansion is influenced by financial and human resources such as sales, assets, number of employees, but to a lesser extent the firm's stock of managerial personnel. Cavusgil and Nevin (1981), Christensen *et al.* (1987), and Gronhaug and Lorenzen (1982) find size related differences between exporters and non-exporters. In contrast, Cooper and Kleinschmidt (1985) establish a negative relationship between size and export intensity, while McGuinness and Little (1981), Czinkota and Johnston (1983), and Diamantopoulos and Inglis (1988) conclude no relationship. In a critique of the Czinkota and Johnson (1983) study, Reid (1985) raises several methodological issues that may confound the results from a study concerning organizational size. These include lack of a conceptual base for predicting the relationship between organization size and export performance.

Firm Size Examining the impact of company size on export performance we find that there is a general tendency for higher export performance to be associated with greater firm size. However, a negative relationship is found between the number of employees, and the export effectiveness measure. The number of employees is positively related to export sales. A significant relationship is indicated between the number of international countries served and export intensity. There are also significant positive associations between the number of manufacturing facilities and export effectiveness and export sales. Thus, these results provide partial support for the relationship between firm size and export performance.

Experience Significant negative relationships are found between age of company and export intensity and export sales. Interestingly, higher performing companies (in terms of intensity and sales) are younger. In contrast, firms that are internationally active for a longer time span display higher export intensity. No significant relationships are found for experience and export effectiveness. Therefore, there is weak support for the experience and export performance.

Motivations to Internationalize Significant associations are found for proactive and reactive management motives and certain of the performance measures. Companies displaying higher export effectiveness and export intensity are more proactively motivated, though there is no significant relationship with export sales. Companies with lower export intensity place more emphasis on reactive management motives. These results support the proactive management motives relationship.

3.5. A Review Of Companies' Export Performance from the Adaptive Marketing Strategy Point of View

Table 4 presents the summary of studies on Export Performance in terms of method, advantages, and limitations.

Table 4: Summary of studies on Export Performance in terms of method, advantages, and limitations

No	Author	Model/Method	Advantages	Limitations
1	Chang (1995)	In this article, the regression analysis is used to test the above-mentioned hypotheses.	The research findings of this study, however, do not show a positive association between product development and sales growth/ROA. This indicates that technology level is a necessary but not sufficient condition to a firm's success. If this is true, then marketing mix will be the one that firms should emphasize more. In this study, only such factors as low pricing, customer service, promotion/ advertising, and brand name affect the firm's performance. It indicates that these elements of marketing mix have been attributed to the success of Taiwanese computer firms better than other elements. However, an adaptive marketing mix is still necessary for any firm that wants to create customer value to fit the needs and preferences of a specific target market.	First, more studies using the same research framework are necessary to justify the author's research findings. Since the sample frame used in this study is limited and concentrates only on one industry, large databases containing firms in many industries will be appropriate for such studies. PIMS (profit impact of market strategy) is, therefore, recommended. Second, the relationship between adaptive ability and performance should be tested by controlling marketing environment if firms from more than one industry will be studied. Third, longitudinal case studies are also suggested in order to understand better how a firm can effectively invest its organizational slacks to generate a higher adaptive ability.
2	Albaum (2001)	First, we investigate a firm's adaptation strategy after it enters the market as well as at the point of market entry. Second, we examine how a firm's internal processes affect its adaptation decision process. Third, we assess the effect of a firm's resultant international marketing strategy in a broadened strategic orientation, as suggested	The study opens several future research directions. First, it reinforces the need to assume a broad strategic orientation in attempts to understand firms' international marketing strategies. Second, this study attempts to investigate internal organizational processes that underlie firms' strategic formation process.	The study reported two unexpected findings. First, firm demographic characteristics (e.g., size, age) proved insignificant in determining firms' strategies and performance. This may reflect that as markets become competitive, there is little guarantee of success, and competitively advantageous positions can be earned by firms of all types—big or small, young or old. At the same time, the finding implies that further research on firm performance needs to go beyond firm demographics and investigate strategic elements within a firm. Second, the study found that there is no significant relationship between decision-making orientation and adaptation strategy at entry.
3	Naidu (1994)	The database identified 1,584 exporters and 2,254 non-exporters among small- and medium-sized firms (employing 15 to 500 full-time employees) in Wisconsin. The sample for the study included all exporters and a random sample of 50% of the non-exporters for a total of 2,711 firms A	First, diversification of export markets is correlated with regular export activity. Second, stock of competence in global marketing leads to regularity of export activity. Third, to achieve regularity in export sales, senior managers must devote top priority to international business. Fourth, export regularity comes also as a result of longer experience with export activity. Finally, companies in export-intensive industries learn to become more regular exporters. W	his paper addressed strategy and performance evaluation issues specifically related to small- and medium-sized firms. Much of the literature focused on MNE's and large corporations. It would be desirable to replicate studies relating to small-and-medium-sized firms whose managerial capabilities, competencies, and resources are likely to be different than those of MNE's and large corporations.
4	Neil(2007)	Structural equation modeling was used to test the proposed model. This technique allows for the simultaneous examination of a series of interrelated dependence relationships. To control for error in measurement, the measurement aspect is fixed prior to estimating the relationships in the structural	The results of this study support the idea that an integrative, comprehensive top management dialogue – as encompassed in the idea of a sense making capability – is basic to, and forms a basis for, the firm's ability to adapt. The results suggest that effective marketing strategy centers on developing a dialogue and broader understanding of the environment. This dialogue, furthermore, must be ongoing in order to be effective. In strategy, the environment moves, and the top management	Investigating the factors that promote sense making is critical to strategy research. This study takes a structural perspective by examining the organization's internal variety, the factors that may serve to create it, and its strategically relevant outcomes. The study has a number of limitations, including the use of cross-sectional data drawn from a single industry. While this industry was undergoing significant change,

		model. This method avoids the interaction of measurement and structural models. Following this procedure, the internal and external consistency of the latent constructs is examined.	team's understanding must move with it.	these firms operate in a unique information environment with possibly distinct sense making demands. Additionally, reliance on cross-sectional data warrants caution in interpreting the results, as there is an implicit sequential order to the development and use of constructs
5	Styles (1994)	The study included 67 of the 127 winners of the 1992 Queen's Award for Export Achievement (a 53 per cent response rate which is comparable to Mitchell's 59 per cent). Questionnaires were sent to a key manager with responsibility for export marketing in each of the award-winning firms.	The literature on information processes, organizational learning, and market orientation also suggests a variety of contextual factors, strategic processes, and organizational outcomes that could be productively examined within a sense making capability framework.	The relatively small and particular sample size: unsuccessful exporters were not included. • The possibility of post-rationalization on the part of respondents. • The possibility that respondents may have been more likely to attribute their success to their own efforts rather than the efforts of their local representatives or alternatively external, environmental factors (as per attribution theory) e.g. government assistance, general economic conditions.
6	Navarro 1994	The basis of this research is an empirical study of Spanish export firms. A multi-industry sample enlarges the observed variance and emphasizes the generalization of the findings. Structural equation modeling via PLS (partial least squares) is the choice of method for data analysis and for assessing the relationships between constructs, taking into account the characteristics of the model	The first is to fill the knowledge gap on the role which the external environment plays in the strategic behavior of exporting companies, taking into account the psychological distances between the domestic and foreign markets. The second aim is to clarify the role that market orientation plays in export activity, since the literature review shows conflicting results.	This study offers important and novel contributions to the export marketing literature, but has a number of limitations that could serve as a starting point for future lines of research. The first limitation concerns the type of study, since the basis for the study comes from information from a single point in time. A longitudinal study is advisable for future work to analyze how the relationships between the external environment, PD, EMO, strategic behavior and EP evolve.

3.6. Discussion of Companies' Export Performance from the Adaptive Marketing Strategy Point of View

This sub-section presents a discussion about the topic, methodology, advantages and limitations of earlier researches which relate with adaptive marketing strategy in relation with a company's export performance. In Neill's research (2007), effective strategic planning demands that organizations develop an understanding of the forces shaping the situation by engaging the collective efforts and interpretive capabilities of various representatives of the organization. This study investigates the mechanisms by which such an understanding develops and, subsequently, shapes marketing strategy. In Navarro (2014) first, the results show the existence of a positive relationship between the external environment of the exporting company and the strategic behavior aiming at adapting the marketing mix program to the requirements of foreign markets, second, the results confirm that PD has a positive and significant impact on marketing strategy adaptation, third, the development of a strategic behavior of exporting companies that aims at adapting the elements of the marketing mix to the needs of foreign markets positively influences. The export strategy results, perceptions of export profitability are relevant to explaining export performance. It is evident that perceptions of export profitability, Naidu (1994). This research indicates that enhanced export performance can be achieved through the deliberate implementation of adaptive marketing strategies. The adaptation of export marketing strategies, such as the adaptation of export products to foreign customers' preferences, allows an exporter not only to meet the needs of foreign customers but also allows the exporter

to establish a competitive position within the marketplace. A high degree of product adaptation can be sought when an exporter has substantial international competence, the product is culture-specific or unique, and the export market is competitive. However, product adaptations should be made jointly with an own-brand marketing strategy as well as adaptive pricing, distribution and promotional marketing strategies Lee (2004). According to Chang (1995), firms in the global industries should invest organizational slacks pertaining to technology level, financial assets, and marketing capability. As the firm's adaptive abilities improve, appropriate adaptation strategies can be developed for global expansion. A firm can enhance its competitive edge by the use of relevant adaptive marketing strategy. Such a competitive edge usually leads to a good performance – a slack generated by the firm. A firm can then reinvest its slack to improve technology level, financial assets and marketing capability, resulting in a higher level of adaptive abilities to create new customer value. The ongoing adaptive marketing strategy development process is thus formed. In Albaum (2001) the study finds no direct relationship between a firm's adaptation strategy and its performance, but it confirms the links between adaptation and competitive advantage and between competitive advantage and firm performance. Through these links, the relationship between adaptation and performance is better defined and therefore is validated to influence export performance. This reinforces the need to disseminate objective information about export marketing practices. With

4. Open Problems

4.1. Open Problem on Export Performance from the point of Management Commitment

In this study we use the 4Ps adaptation as the dependent variables. There is a need to develop international marketing frameworks that examine the marketing mix as a whole, rather than concentrating on just one of the "Ps". Instead of discussing whether a company should standardize its marketing strategies or not, a fruitful direction for future research is to try to understand the interaction between the existing forces and the degree of adaptation to the main foreign market. In this study we focus on the rate of change of marketing strategy (export versus domestic adjustments) as a consequence of previous performance. Future international marketing research is also encouraged to analyze whether a strategy has been changed from one year to the following in response to past performance, and the reasons behind this change.

4.2. Open Problem on Export Performance from The point of View of Firm Characteristic

First, and most obvious, there should be replications of this study in alternative settings, i.e. in different industries and/or different countries to establish the generality of the results, especially the non-linear relationship between export intensity and size. Second, it would be desirable to relate the independent variables considered in relation to other export performance indicators, such as export growth, export profitability or market share. This would provide insight into the potential differences in the predictors of these measures and thus improve our understanding of the interrelationships between various export performance indicators. Third, a closer investigation is required as to why a large number of variables are able to distinguish between exporters and non-exporters but are apparently unable to contribute to the explanation of the magnitude of export involvement.

4.3. Open Problem on Export Performance from the Point of View of Adaptive Marketing Strategy

From a practitioner's point of view, this research suggests that the marketing strategies employed play a critical role in performance exporters. This research indicates that enhanced export performance can be achieved through the deliberate implementation of adaptive marketing strategies. The adaptation of export marketing strategies, such as the adaptation of export products to foreign customers' preferences, allows an exporter not only to meet the needs of foreign customers but also allows the exporter to establish a competitive position within the marketplace. A high degree of product adaptation can be sought when an exporter has substantial international competence, the product is culture-specific or unique, and the export market is competitive. However, product adaptations should be made jointly with an own-brand marketing strategy as well as adaptive pricing, distribution and promotional marketing strategies. Thus, in future works researchers could consider, for example, characteristics of the export product, the sector of activity, the quality of the relationships with the international

distributors, or the organization's dynamic capabilities (Leonidou *et al.*, 2002).

5. Conclusion

This article has presented a review on the existing researches related to the topic of Export Performance, Management Commitment, Firm Characteristics, and Adaptive Marketing Strategy. There are still many possible topics to emerge and are open to be studied even further. In the summary that we presented, there are many researches which found that Management Commitment, Firm Characteristic, and Adaptive Marketing Strategy correlate and influence a company's export performance. There are also many models offered and evaluated regarding the said topic. The limitations of this research are generally related with the problem of sample retrieval scope, cross-sectional research data, subjective variable assessment, and selection of interesting but not yet researched variables. By reading this article, readers will be able to comprehend researches related with Export Performance, Management Commitment, Firm Characteristic, Adaptive Marketing Strategy. For beginner researchers, this article can be a starting point for the topic development, which doesn't have to repeat what have been studied by earlier researches.

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