

ORGANIZATIONAL RESOURCES, NETWORKING
RESOURCES, MARKETING CAPABILITIES AND
EXPORT PERFORMANCE: EVIDENCE
FROM THAI AGRO-BASED FIRMS

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MARKETING CAPABILITIES AND EXPORT PERFORMANCE:
EVIDENCE FROM THAI AGRO-BASED FIRMS**

by

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SUMBER ORGANISASI, SUMBER RANGKAIAN, KEMAMPUAN PEMASARAN DAN PRESTASI EKSPORT: BUKTI DARI FIRMA PERUSAHAAN ASAS TANI DI THAILAND

ABSTRAK

Sektor pertanian merupakan teras ekonomi Thailand. Kekayaan sumber alam memberi kelebihan kepada firma dalam sektor ini untuk menjana pertumbuhan ekonomi dan menawar pekerjaan kepada rakyat Thailand. Kajian ini bertujuan untuk mengenalpasti ketekalan firma yang bergiat dalam sektor perniagaan tani dan prestasi mereka dalam kegiatan eksport. Krangka kajian ini berpaksi atas hujjah sumber organisasi dan modal sosial. Adalah di cadangkan sumber organisasi seperti sumber reputasi, sumber kewangan, sumber tenaga manusia, sumber penyelidikan dan pembangunan dan teknologi mempunyai kaitan dengan prestasi eksport. Di samping itu usaha firma untuk mendapatkan sumber luaran dengan membina rangkaian jaringan yang merangkumi jaringan sekutu perniagaan, jaringan institusi, dan jaringan ilmu, juga dijangka dapat menerangkan prestasi eksport. Kemampuan pemasaran yang merangkumi kemampuan produk, pengedaran, harga dan promosi, juga berpotensi untuk menerangkan prestasi eksport dan ianya juga merupakan faktor pencelahan perhubungan di antara sumber organisasi dan sumber rangkaian dengan prestasi eksport. Dua pengukuran prestasi eksport yang digunakan dalam kajian ini ialah prestasi dari perspektif ekonomi dan bukan ekonomi. Firma pengeksport barangan perusahaan asas tani yang menyertai kajian ini diperolehi dari Direktori Peneksport terbitan Jabatan Promosi Eksport, Thailand. Analisis data kajian menunjukkan hanya sumber kewangan mempunyai perhubungan yang positif dengan prestasi eksport dari perspektif bukan ekonomi. Sementara itu rangkaian sekutu perniagaan menghasilkan perhubungan yang positif dengan kedua-dua pengukuran prestasi eksport. Sementara itu dua dimensi kemampuan pemasaran,

iaitu harga dan promosi menghasilkan sumbangan yang positif kepada prestasi eksport dari perspektif ekonomi dan bukan ekonomi. Analisis kesan kemampuan pemasaran, iaitu kemampuan harga sebagai faktor pencelah dalam perhubungan diantara sumber kewangan dan kedua-dua pengukur prestasi eksport hanya berada pada tahap separa sahaja. Begitu juga kesan pencelahan kemampuan harga keatas perhubungan rangkaian sekutu perniagaan dengan kedua-dua pengukur prestasi eksport. Sementara itu kesan pencelahan kemampuan promosi dan prestasi eksport dari perspektif ekonomi juga adalah pada tahap separa sahaja. Hasil kajian ini menunjukkan sumber kewangan itu penting dalam usaha firma meneroka pasaran eksport. Firma juga perlu memperuntukkan sumber untuk membina rangkaian dengan sekutu perniagaan untuk membolehkannya melaksanakan rangkaian aktiviti berkaitan dengan eksport lebih terancang dan berkesan. Walau bagaimana pun sumber dalaman dan luaran tidak memadai untuk menjana kejayaan firma. Kemampuan pemasaran tidak boleh diabaikan. Membina kemampuan dalam mengendalikan pengurusan harga dan promosi sangat penting untuk menjamin kejayaan dalam pasaran antarabangsa.

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ABSTRACT

The Thai economy is very dependent on the agro-based sector. The availability of abundant resources has enabled firms in this sector to play a fundamental role in the economic development and employment for the population. This study is undertaken to identify the competitive strengths of firms in the agro-based sector and their export performance. The resource-based view and the social capital theory provide inputs into the research framework. It is proposed that organizational resources comprising of reputation resources, financial resources, human resources, and research and development and technology resources contribute positively to the firm's export performance. Besides that the firm's effort to acquire external resources through networking with business network, institutional networks and knowledge network are expected to contribute to firm's export performance. Such relationship however is expected to be mediated by marketing capabilities, which are comprised of product, price, distribution and promotion. Two dimensions of export performance are used, namely economic and non-economic measures. The participating firms in this study are drawn from the Exporter Directory published by the Department of Export Promotion (DEP) Thailand. Based on the data analysis, it was determined that only financial resources are positively related to non-economic measure of export performance. Meanwhile among networking resources only business network is statistically significant and positively related to both economic and non-economic measures of export performance. As regards to marketing capabilities, two dimensions of marketing capabilities, price capability and promotion capability, are significant predictors of both dimensions of export

performance. On the mediation effect of marketing capabilities, the relationship between financial resources and non-economic measure is partially mediated by price capability. It is also established that price capability act as a partial mediator between business network and both economic and non-economic measure of export performance. As regards to promotion capability, the result shows that it is a partial mediator between business network and economic measure of export performance. The findings of the study show that export performance is dependent on the availability as well access to financial resources and external resources. Investment in networking with trade facilitating organizations such as financial institutions and others involved in the supply chain is a prerequisite for successes. The importance of enhancing the firm's capabilities in managing price and promotion should not be overlooked.

CHAPTER 1

INTRODUCTION

Chapter one provides an overview of the study, purpose of study, research questions and also objectives of this study. This chapter also highlights the significance and scope of the study, the definitions of terms, descriptions of terminologies as well as organization of the research chapters.

1.1 Background of the Study

With the growing trend of globalization, international marketing is becoming increasingly pivotal. With exporters having limitless choices in the world market, they are faced with challenges to apply the appropriate marketing strategies for the countries they plan to penetrate.

Thailand's domestic market is relatively small; therefore, the economic development of the country is very much dependent on international trade. The economic growth of Thailand depends on internal and external demands. With Thailand's economy being dependent on imports from industrialized countries, any economic slowdown that affects those countries directly affects Thailand (Department of Export Promotion, Ministry of Commerce Thailand, 2009).

The Gross National Product (GNP) of Thailand is 126,774 Million US Dollars in year 2008 and the volume of economic activities in the agricultural sector are 11,608 Million US Dollars. The data shows us that the agricultural sector is 9.16 percent of the GNP (Office of the National Economic and Social Development Broad Thailand, 2009).

During the 1997's economic crisis, the agricultural sector became the impetus for Thailand's economics revival. Approximately 46 percent of the Thai population is employed in the agricultural sector. This sector provides jobs for those that were retrenched and unemployed from the industry and service sectors. This proves the importance of the sector in the Thai economy (Office of Agricultural Economics, Ministry of Agriculture and Cooperatives Thailand, 2006).

The agricultural sector faced many problems that negatively affected the agricultural sector. According to the National Food Institute of Thailand (2002), it is reported that Thailand's food industry suffers from poor coordination among organizations that provides assistance to entrepreneurs such as government agencies, financial institutions, and business associations. This affects entrepreneurs in terms of accessing to working capital to effectively execute the marketing in the export market. Taweekul and Sringam (2004) found that raw materials, workforce, technology, and quality of management are major constraints on development of the small and medium scale rural based food processing industry in Thailand's export performance.

According to Phusadee (2008), it is reported that the Thai export growth in the agricultural sector and food products should be slowest in six years, due to the impact of the global economic slowdown. Besides that, The Nation Business (2008), reports that Thailand's exports to its major markets will drop only marginally next year if the economic contraction in the US, European Union and Japan is less than 1 percent. Among the problems faced are the decreasing export price level, number of export markets, and trend of export growth (Department of Export Promotion, Ministry of Commerce Thailand, 2009).

1.2 Problem Statement

In spite of the problems at the macro level highlighted above, some firms continue to prosper and made headway into international markets. Firms at with good managerial practices were able to survive and sustain growth. Others that failed were attributed to poor decision-making skills and poor practices in their marketing strategies. Poor management of resources and capabilities, a failure to anticipate changes in the environment also contribute to their poor performance. This study intends to address factors contributing to the variation in export performance among agro-based exporting firms in Thailand.

1.3 Overview of Studies on Export Performance

A substantial body of literature on export performance provides empirical evidence that have been published over the last two decades (Madsen, 1987; Aaby & Slater, 1989; Gemunden, 1991; Chetty & Hamilton, 1993; Styles & Amber, 1994; Zou & Stan, 1998; Leonidou, Katsikeas & Piercy, 1998; Katsikeas, Leonidou & Morgan, 2000; Leonidou, Katsikeas & Samiee, 2002; Guan & Ma, 2003; Lee & Griffith, 2004; Shamsuddoha & Ali, 2006; Ling-ye, 2007; Nguyen et al., 2007; Racela, Chaikittisilpa & Thoumrungroje, 2007). What stood out in these literatures are the multiple views with respect to the determinants of export performance and the nature of the relationships between these factors and export performance (Aaby & Slater, 1989; Cavusgil & Zou, 1994).

The researchers in this field asserted that this is partly due to the poor conceptualization of the nature of export performance (Lee & Yang, 1990), and the weakness of theoretical foundation of the export performance literature and irrelevance in practice (Dhanaraj & Beamish, 2003). The meta-analysis of export

performance by Gemunden (1991), states that there are over 700 exploratory variables that have been advanced in the literature as determinants of export performance. Gemunden (1991) suggested the need for a parsimonious model in order to be understood and implemented by practitioners. Thus, it needs to be addressed in future research conceptually and also empirically to reduce the confusion in the literature (Zou & Stan, 1998). Thus far, there is no model yet for export performance, which is generally favoured in the literature.

In previous studies, there have been much research done on the positive relationship between organizational resources and export performance (Ling-yee & Ogunmokun, 2001; Dijk, 2002; Kaleka, 2002; Carmeli & Tishler, 2004; Ekeledo & Sivakumar, 2004; Morgan, Vorhies & Schlegelmilch, 2006; Wilkinson & Brouthers, 2006; Fuchs, 2009; Raduan, 2009; Singh, 2009). On the contrary, some of them are mixed results in organizational resources in terms of human resources, technology resources, reputation resources and export performance (Dijk, 2002; Kaleka, 2002; Morgan, Vorhies & Schlegelmilch, 2006). This study intends to fill this gap.

Moreover, many researchers put their focus on the relationship between networking resources and firm performance (Guillen, 2002; Mouzas, 2006; Yiu, Lau & Bruton, 2007; Chen et al., 2007; Pongpanich & Phitya-Isarakul, 2008) but some of them tend to be more distinct about the relationship between networking resources in terms of business network ties, institutional network ties and firm performance (Lee, Lee & Pennings, 2001; Yiu, Lau & Bruton, 2007). In light of such findings, therefore the relationship between organizational resources, networking resources and export performance need to be investigated further. This study intends to fill this gap.

Previous studies suggest that intervening variables between resources and performance should be explored further (Ibeh, Ibrahim & Panayides, 2006; Yiu, Lau & Bruton, 2007). According to their argument, organizational and networking resources influences export firm's performance indirectly through intervening variables, and future research should then be directed to explore these mediators. This study intends to fill this gap.

In addition, previous studies on organizational and networking resources had concentrated on firms' domestic operations. Research on specific relationships exist between organizational resources and marketing capabilities (Aaker, 1989; Diamantopoulos & Schlegelmilch, 1994; Andersen & Suat-Kheam, 1998; Becchetti & Rossi, 1998; Daily, Certo & Dalton, 2000), networking resources and marketing capabilities (Chetty & Eriksson, 2002; Gemunden & Ritter, 1997), and marketing capabilities and export performance (Katsikeas, Piercy & Ioannidis 1996; Ibeh, Ibrahim & Panayides 2006; Zehir, Acar & Tanverdi 2006).

However, there is still a gap in the literature. There are lack of studies in investigating the link between organizational resources, networking resources, marketing capabilities, and export performance in an integrated framework. Specifically, there is a lack of research on the relationship between organizational resources, networking resources and marketing capabilities in Thailand's manufacturing exporting firms. Therefore, this study attempts to investigate how organizational resources, networking resources and marketing capabilities influence the export performance based on a resources-based view (Barney, 1991; Grant, 1991) and social capital theory (Burt, 1992; Pennings & Lee, 1999). If so, does marketing capabilities play a mediating role in enhancing export performance? This

is in line with the suggestion by Julian and O'Cass (2002) that Thai firm's export strategy and competitiveness needs to be further explored.

1.4 Purpose of the Study

At present, there have been a few studies in the past to investigate the linkage between organizational resources, networking resources, marketing capabilities, and export performance in an integrated framework. Conversely, there is a lack of empirical evidence on these variables in agro-based sector in Thailand. Additionally, there is constraint and limitation of knowledge and empirical study concerning the problems face by the Thailand manufacturing and exporting firms in agro-based sector that relate to organizational resources, networking resources, marketing capabilities, and export performance.

The purpose of this study is to establish the role and contribution of organizational resources and networking resources as an influence towards marketing capabilities and consequently on export performance. Furthermore, the contribution of this study is to examine the mediation impact of marketing capabilities in the relationship between organizational resources, networking resources and export performance.

1.5 Research Questions

Based on the background of the study, this study attempts to answer the following research questions:

1. What are the relationships between organizational resources, networking resources and export performance?
2. What are the relationships between organizational resources, networking resources and marketing capabilities?
3. What is the relationship between marketing capabilities and export performance?
4. What is the mediation impact of marketing capabilities in the relationship between organizational resources, networking resources and export performance?

1.6 Research Objectives

In answering the research questions, this study seeks to accomplish the following objectives.

1. To determine the relationships between organizational resources, networking resources and export performance.
2. To determine the relationships between organizational resources, networking resources and marketing capabilities.
3. To determine the relationship between marketing capabilities and export performance.
4. To determine the mediation impact of marketing capabilities in the relationship between organizational resources, networking resources and export performance.

1.7 Significance of the Study

This study is expected to contribute to both in the theoretical implication and practical implication. The following are the significance of this study.

Theoretical Implication:

The two major theories of which this study is anchored on the resource-based view (RBV) and social capital theory (SCT). RBV is the internally accumulated resources or capabilities used to determine the strategic resources available for a competitive advantage of a firm (Wernerfelt, 1984). While, SCT is underscores relational characteristics with external resources to determine the firm's strategy, and in turn this influences the firm performance (Burt, 1992; Penning & Lee, 1999). These two perspectives have divergent concerns with the roots of value creation. The significant contribution of this study is the attempt to combine two theories in an integrated framework.

The organizational resources are firm's internal resources including of technology resources, financial resources, human resources, and reputation resources that are important for business performance. While networking that are external to the firm which includes the business network, institutional network, and knowledge network that have advantages for the firm as it pursues an international market. Furthermore, marketing capabilities are an essential to give the firm a competitive advantage in leading the export performance in the international market.

The topic of this study focuses on the relationship between organizational resources, networking resources, marketing capabilities, and export performance. The literature review of export performance suggests that there are at least three major determinants that contribute to export performance of a firm - namely

organizational factors, management factors and strategies (Madsen, 1987; Aaby & Slater, 1989; Zou & Stan, 1998; Leonidou, Katsikeas & Piercy, 1998; Katsikeas, Leonidou & Morgan, 2000; Leonidou, Katsikeas & Samiee, 2002; Sefnedi, 2007). Therefore, the study on the interrelation between organizational resources, networking resources, marketing capabilities and export performance in an integrated framework is of great interest for both researchers and practitioners based on resources-based view (Barney, 1991; Grant, 1991) and social capital theory (Burt, 1992; Pennings & Lee, 1999). Furthermore, the significance of this study is to pitch marketing capabilities as a mediator in the relationship between organizational resources, networking resources and export performance.

Practical Implication:

These findings would be of great value to the government, policy makers, exporters, entrepreneurs and researchers who are keen in studying the fundamentals for success in the export market, and to gain knowledge of factors that contribute to export performance. Entrepreneurs in Thailand's manufacturing and exporting firms as well as in developing countries can apply the concept of this study about organizational resources, networking resources, and marketing capabilities to increase their potential competitiveness in the international market. This study would also be of good use to managers in the agro-based sector, which managed the resources of firm's competitive advantage while policy makers of the government agencies should be used the results of this study for export policies, export activities and responsible for export development and promotion. Exporters from the ASEAN nation, particularly Thailand, Vietnam, Malaysia, Indonesia, and the other developing countries would also be able to learn from these findings.

1.8 Scope of the Study

This study has limited itself only to Thailand's manufacturing exporting firms in agricultural products that are listed in the Exporter Directory of Department of Export Promotion (DEP) Thailand 2007, with specific emphasis on food product sectors and their export performance from the period of 2005 to 2007. It will examine the relationship of organizational resources, networking resources, marketing capabilities and export performance. The mediating variable of this study is marketing capabilities are impact on the relationship between organizational resources, networking resources and export performance.

1.9 Definitions and Description of Terminologies

The main terms used in this study are defined below:

“Organizational Resources” refers to the firm’s internal resources and is of importance for a firm’s competitive advantage (Teece, Pisano & Shuen, 1997; Morgan, Vorhies & Schlegelmilch, 2006). Organizational resources are often classified as tangible and intangible resources (Wernerfelt, 1984). For the purpose of this study, organizational resources are made up of four components which are technology resources, financial resources, human resources, and reputation resources.

“Networking Resources” refers to resources that are external to the firms which acquired can contribute to the firm’s competitiveness as it pursues the international market (Lee, Lee & Pennings, 2001; Guillen, 2002). In this study networking resources consists of three components. They are business network, institutional network, and knowledge network.

“Marketing capabilities” which is defined as an integrative process designed to apply the collective knowledge, skills, and resources of the firm to the market while relating to the needs of the business, enabling the business to add value to its goods and services and create competitive advantage (Vorhies, 1998). In this study marketing capability consists of product capability, distribution capability, price capability, and promotion capability.

“Export Performance” is the outcome of a firm’s activities in the export market and consists of two dimensions, economic and non-economic measures. The economic measures are namely export sales growth and export profit margin and the non-economic measures are; perceived export success, achievement of export objective, and satisfaction with overall export performance (Katsikeas, Leonidou & Morgan, 2000).

1.10 Organization of the Study Chapters

This study comprises of five chapters. Chapter one provides the research agenda for this study. It gives an overview of this research study, describing the background and purpose of the study, the scope of the study, the research objectives, the specific research questions, the significance of this study, and finally the definition of key terms used in this research.

Chapter two is on literature review, which covers reviews of existing literatures related to this study. A review and evaluation of various key studies are under taken and presented to show the gaps in the literature, and how the findings of the previous studies contributes to the present endeavour.

Chapter three describes the research framework and methodology. The research framework illustrates the variables of interest and the hypothesis to be tested. Description of the instruments and the measures used are also described. This is then followed by a description of the questionnaire design, the population, data collection techniques and statistical methods used in analyzing the data.

Chapter four describes the data analysis and findings. It begins with the undertaking of descriptive statistics on response rate and profiles of responding firms. This is followed by assessing goodness of measures, test of response bias, correlation analysis, multiple regression analysis, and hierarchical regression analysis in order to test the research hypotheses.

Chapter five starts with the recapitulation of the study. A brief review of the objectives and the accomplishments are included. The research results as well as the implications of this research are discussed in light of previous findings. The discussion on the limitations of this research as well as suggestions for future research concludes the chapter.

CHAPTER 2

REVIEW OF THE LITERATURE

This chapter describes the theoretical background, determinants of export performance, organizational resources, networking resources, and marketing capabilities which forms the basic elements of the research framework.

2.1 Theoretical Background

There two major theoretical basis of the proposed study are the resource-based view (RBV) and social capital theory (SCT).

Resource-Based View (RBV)

According to Daft (1983), the resource-based view is the concept of “enterprise resource”. These include the assets, skill, capabilities, organizational processes, attributes, information or knowledge that is under an enterprise’s control and that can be used to develop competitive strategies.

The resource-based view suggests that a firm’s performance is better explained by differences in the firm resources than in an industry structure (Wernerfelt, 1984). Resources can be tangible or intangible in nature. Tangible resources include capital, access to capital and location while intangible resources consist of knowledge, skills and reputation.

According to Grant (1991), a resource-based view suggests that the ability to make profit above the cost of capital depends on both the industry’s attractiveness and also on the corporation of supportable competitive advantage.

Resource-based view's approach to strategy formulation is comprised of the relationship between resources – capability – competitive advantage and profitability. It is a four stage procedure for strategy formulation: 1) analyzing the resource-base of the firm; 2) appraising the firm's capabilities; 3) selecting a strategy; and 4) extending and upgrading the firm's pool of resources and capabilities (Grant, 1991).

At present, the resource-based view of the firm is perhaps the most influential framework for understanding strategic management (Barney, Wright & Ketchen, 2001). The resource-based view holds that competitive advantages are generated by the firm, from its unique set of resources (Barney, 1991; Peteraf, 1993; Wernerfelt, 1984; Teece, Pisano & Shuen, 1997). Barney (1991) identified four key attributes that a resource must have in order to yield a sustainable competitive advantage. A resource must be: 1) valuable, 2) rare, 3) imperfectly imitable, and 4) non-substitutable.

The resource-based view (RBV) generally describes the constructs for competitive advantage. The key to competitive advantage is for firms to be able to sustain the advantages gained from superior resources. A sustained competitive advantage comes from a firm's resources and capabilities that include management skills, organizational processes and skills, information and knowledge (Barney, 1991; Runyan, Huddleston & Swinney, 2006). The resource-based view (RBV) is that the resources and capabilities of an organization are central to the formulation of strategy (Grant, 1998; Bretherton & Chaston, 2005).

Social Capital Theory (SCT)

Social capital theory has generally been used to describe the features of social organization that facilitate coordination and cooperation for mutual benefit (Putnam, 1993) while at the individual level, social capital theory accrues from the pattern of contact networks in which individuals are placed (Tomer, 1987; Gulati, 1999).

The importance of social capital theory is apparent as seen from the literature that purports to show the importance of social capital to wide-range sets of socioeconomic phenomena (Krishna, 2001; Durlauf, 2002). Adam and Roncevic (2003, p. 177) stated that:

'Despite problems with its definition as well as its operationalization, and despite its (almost) metaphorical character, social capital has facilitated a series of very important empirical investigations and theoretical debates which have stimulated reconsideration of the significance of human relations, of networks, of organizational forms for the quality of life and of developmental performance.'(p. 117)

The widespread interest in the application of this concept could suggest the theoretical importance of social capital theory. The network resources that firms can receive from their participation in interfirm networks are akin to the social capital of individuals (Walker, Kogut & Shan, 1997).

Social capital theory can be seen in terms of five dimensions: 1) networks-lateral associations that vary in density and size, and occur among both individuals and groups; 2) reciprocity-expectation in which short or long term kindness and services would be returned; 3) trust-willingness to take initiatives (or risk) in a social context based on the assumption that others will respond as expected; 4) social norms-the unwritten shared values that direct behaviour and interaction; and 5) personal and collective efficacy-the active and willing engagement of citizens within

participative community (Bourdieu, 1983; Coleman, 1988; Onyx & Bullen, 2000; Paxton, 2002).

These five dimensions manifest themselves in various combinations and shape the interaction amongst members of a group, organization, community, society or a network and can be studied through various perspectives.

‘Social capital is a broad term that encompasses the ‘norms and networks facilitating collective actions for mutual benefits.’ (Woolcock, 1998, p. 155)

At one end, social capital theory can be seen as a notion that is based on the premise that social relations have potential to facilitate the accrual of economic or non-economic benefits to individuals (White, 2002). On the other hand, social capital theory can reside in the relations but not in the individuals themselves (Coleman, 1988). Social capital theory is context dependent and takes many different interrelated forms, including obligations (within a group), trust, intergenerational closure, norms, and sanctions with underlying assumption that the relationships between individuals are durable and subjectively felt (Bourdieu, 1983).

Previous studies on social capital theory explained that a firm’s networks are a major contributor to its performance (Leenders & Gabbay, 1999). Their ability to mobilize extramural resources, attract customers, and identify entrepreneurial opportunities is conditional on external networks, since social relations mediate economic transactions and confer organizational legitimacy (Granovetter, 1985). Organizations interact with suppliers and other partners in order to acquire external resources to produce products/services at competitive prices, and retain customers (Burt, 1992; Pennings & Lee, 1999).

According to Lee, Lee and Pennings (2001), social capital theory implies that start-ups should pursue strategies focusing on the development of valuable networks with external resource holders in order to succeed. Social capital theory can be observed as the network that connects business, and thus it facilitates business to perform well and to achieve competitive advantages (Batjargal, 2003).

Theoretically, this study can further test the empirical validity of resources-based view (RBV) and social capital theory (SCT) regarding competitive advantage. These two perspectives have divergent concerns with the roots of value creation, with RBV stressing the internally accumulated resources or capabilities while social capital theory underscores its relational characteristics with external entities. The previous study by Pennings, Lee and Witteloostuijn (1998) had attempted to integrate the two theoretical domains which are RBV and social capital theory to explain organizational performance. According to Lee, Lee and Pennings (2001), they combined resources-based view and social capital theory and it has been an explanation for a firm's performance.

However, export performances are influenced by different types of variables in different theoretical perspectives. Firstly, the resources-based view (Barney 1991; Grant 1991) argues that the firm's internal resources determine the firm's strategy, and in turn, affects export performance. Secondly, social capital theory (Burt, 1992) argues that external resources determines a firm's strategy, and in turn influences the export performance. Hence, with respect to the theoretical base, this study will be anchored in the resource-based view (RBV) and social capital theory (SCT) to explain its research on conceptual framework in the context of Thailand's exporting firms with specific emphasis on agro-based sectors.

2.2 Export Performance and its Determinants

Export has been documented as a crucial factor for a nation's economic development. In light of such view, numerous studies have been carried out to explain determinants of export performance. There are at least three reasons for gaining a particular interest in export business research. Firstly, the export business is considered as a low cost and less risky mode of foreign market opportunities. Secondly, the national government has more attention to its export sector. Thirdly, the steep competition which occurs in worldwide markets (Leonidou & Kaleka, 1998).

Katsikeas, Leonidou and Morgan (2000), argued that a superior export performance is very important for the three groups. Firstly, the firm's managers view export as a tool to improve a firm's growth, financial performance, competitiveness and survival. Secondly, policy makers view export as a means of accumulating foreign exchange reserves to increase employment level, productivity, and social prosperity. Thirdly, marketing researchers consider export as a promising area to build theories.

A substantial body of integrated literature on export performance have been published over the past three decades (Voerman, 2003). Beginning in the sixties, more researchers have engaged themselves with the exporting sector. In the eighties and especially the nineties, internationalization increasingly became a topic of interest in politics, the business world, and the scientific world. With that, an increasing number of researchers devote themselves to the explanation of a company's export performance. Over the years, this growing stream of research on export have resulted in several theoretical frameworks of export performance (Miesenbock, 1987; Madsen, 1987; Aaby & Slater, 1989; Gemunden, 1991; Chetty & Hamilton, 1993; Styles & Amber, 1994; Zou & Stan, 1998; Leonidou, Katsikeas & Piercy, 1998; Katsikeas, Leonidou & Morgan, 2000; Leonidou, Katsikeas & Samiee, 2002).

Miesenbock (1987) published an interesting review, which focused on small businesses and their exporting behaviour. An essential conclusion is that a decision-maker is the single most important determinant in small business internationalization, during in which the firm's export commitment increases gradually.

The previous study of Madsen (1987), defined the operationalized variables as indicators that relate to four general categories into the Strategy- Structure- Performance paradigm. The basic idea is that the performance of an organization (O-performance) is a result of a continuous interaction with other groups of variables, namely, its own organizational structure (O-structure), the structure and performance of its environment (E-structure), and its own strategies (Strategy). It is found that the association between export performance and strategy concept is often unclear, and the variables of organizational structures are only associated with export sales, and environmental structure variables are the least studied.

According to Aaby and Slater (1989), the study synthesizes a framework that distinguishes four independent variable categories which are environment competencies, firm characteristics, firm capabilities as well as management characteristics and strategy, versus one dependent variable, which is performance. The study also found that management commitment, management systems and planning, and export experiences all have a positive impact towards export performance.

Furthermore, Aaby and Slater (1989), indicates that managements should have an international vision, be risk-takers and have a favourable attitude towards exporting. However, the conclusions concerning the additional value of the product quality and the communication capabilities are unclear. As for the strategy, it is not

surprising that exporters that are more engaged will focus more on industrial markets that have broader world market coverage. The results of the marketing mix are conclusively positive for the vital of distribution, delivery, and service as crucial determinants of exporting success. However, for the other elements (product, price, and promotion) the results do not conclusively point towards either adaptation or standardization. The study states that there are two major areas for improvement, which are measurements of export performance and the use of longitudinal designs.

Gemunden (1991), states that the categories used to classify the studies are export market characteristics, home country, managers, characteristics of the firm, activities, and export success. Three indicators of export performance include export share, export growth, and export profit. The results from the studies found that there is neither a positive relationship between intensity and growth, nor a positive relationship between intensity and profit. Thus, it can be concluded that it does not make sense to develop only one model that explains all three variables in one export performance concept, if these measures of export's success are unrelated. This also indicates that export sales intensity is not a good proxy for growth or profitability of exporting. Despite that, there are four prominent export success factors that have been researched rather frequently, namely firm size, information activities, R&D intensity, and export-oriented product adaptations and services. All of the four factors show a positive influence on export share of total sales. Gemunden (1991) explained that information activity is positively related to all three measures of export success and appears to be a variable that has been neglected as a critical success factor in the export marketing field.

Chetty and Hamilton (1993); and Aaby and Slater (1989), provides considerable support for their conceptual model of export performance by confirming, through meta-analysis, both the validity and relative importance of a number of key variables in each part of the general model. However, they have not found proof for the inclusion of variables such as management control system, perception of competition, and use of intermediaries.

Styles and Amber (1994) followed the Aaby and Slater framework (1989); proposed a revised hybrid model for future testing. The novelty or hybrid part in this model versus the Aaby and Slater model lies in the inclusion of concept relationships, next to the familiar categories such as environment, firm, strategy, and export performance. This inclusion is based on the relational paradigm as an alternative to the traditional marketing mix paradigm.

The previous study of Zou and Stan (1998) grouped export performance measurements into seven categories in terms of the financial scales and they are; profit and growth, whereas the non-financial scales consists of success, satisfaction, goal achievement, and composite scales. The determinants are classified as internal and they are justified by the resource-based theory versus the external which is supported by the industrial organization theory. Zou and Stan (1998) indicated several major problems in the study, such as conceptual frameworks that have been developed so far are conflicting with explanations for export performance. Furthermore, the problems that are derived from the studies that were reviewed are far from consistent in conceptualization and measurement of export performance. 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 towards a mature theory in the next few decades.

Leonidou, Katsikeas and Piercy (1998), focused on the effects of managerial factors in term of facilitating and inhibiting in various dimensions of exporting. These managerial characteristics are arranged according to two dimensions; objective versus subjective characteristics, and general versus specific characteristics. The empirical results show positive results for educational level and also good command of languages, but for the other determinants, the number of studies is too small to draw specific conclusions. Finally, they state that the future empirical inquiry should include organizational parameters, the external environment, and also behavioural aspects.

Katsikeas, Leonidou and Morgan (2000), stated that the study focuses on the measurements and determinants of export performance. The model comprises of three factors which are background factors (managerial organization, and environment), intervening variables (targeting factors namely; identification, selection, and segmentation, and marketing strategy factors, namely; export product, pricing, distribution, and promotion), and outcome factors (export performance). The study suggested that it needs to improve the measurement of export performance and examines interrelationship among their dimensions.

To further elaborate the previous review, Leonidou, Katsikeas and Samiee (2002), focused on marketing strategy determinants of export performance. Their model implies a unidirectional causal relationship: managerial, organizational, and environmental factors that influence the firm's export, while targeting the marketing mix in turn could affect the export's performance. In the literature review, only the link between export marketing strategy and export performance is analyzed, leaving

out the antecedents related to the firm, the manager, or the environment. Overall, the empirical results show the effectiveness of market segmentation, product quality, pricing strategy, dealer support and advertising on various performance indicators in export markets. Remarkably, the authors conclude that despite the affirmative results observed at the overall export performance level, marketing strategy variables correlated significantly with only certain individual performance measures. Export performance measurements were found for export intensity, export sales growth, and export profit level, but marketing strategy variables were poorly connected with export market share, profit contribution, and sales volume.

Although there are many variables considered as determinants of export performance, a wide disagreement still exists in the field with respect to the nature and significance of variables used as determinants of export performance. Among the managerial characteristics, the most important determinants of export performance are management perception, awareness and attitude (Aaby & Slater, 1989), educational level and command of languages (Leonidou, Katsikeas & Piercy, 1998), and international experience (Cavusgil & Zou, 1994; Leonidou, Katsikeas & Piercy, 1998; Zou & Stan, 1998; Yeoh, 2004).

These studies had all contributed to the status quo on export performance measurement and its determinants. The goal of the literature synthesis is twofold where at one side in export performance research at this moment by describing the existing conceptual articles and the also to come up with a comprehensive list of factors that influences a firms' export performance, by synthesizing 18 empirical studies in Asia's newly industrializing nations.

There are only a few studies examining the export performance of newly industrializing nations (Leonidou, Katsikeas & Samiee, 2002). There are some differences between the firm's in developing countries and developed countries such as environment, managerial characteristics and strategies. It can be assumed that export performances of firms in newly industrializing nations are different from those in developed nations as well as the environment they operate in (Dominguez & Sequeira, 1993).

Firms in newly industrializing nations face several problems, mainly governmental and infrastructural ones, for example, the government's intervention in the industry, lack of government export assistance, ineffective bureaucracies, poor infrastructures and market problems such as pressures of domestic demand and economic capability (Dominguez & Sequeira, 1993).

The literature review (see Table 2.1) focuses on the empirical literature concerning the determinants of export performance from "Asia's Newly Industrializing Nations" published between the years 2001 to 2007. The goal was to trace new developments in the last decade and identify trends in export performance research.

Table 2.1

Determinants of Export Performance: Empirical Evidence of Firm from “Asia Newly Industrializing Nations”

Author(s)	Methodology Countries Studied	Measures of Performance	Influences on Performance	Finding
East Asia				
Ling-yee & Ogunmokun (2001)	<ul style="list-style-type: none"> - Mail survey - 111 exporting firms - Response rate (39.6%) - China 	Export venture performance	<ul style="list-style-type: none"> - Marketing capabilities - Financing capabilities; stock of financial resources and Financial capability (competitive credit term and working capital finance) <p>Control variable</p> <ul style="list-style-type: none"> - Firm size - International experience 	<ul style="list-style-type: none"> - Marketing capabilities has a positive significance on export venture performance. Firm size and international experience are control variables. - Financing capabilities namely stock of financial resources and financial capability (competitive credit term, and working capital finance) positive significant relationship with export performance.
Guan & Ma (2003)	<ul style="list-style-type: none"> - Mail survey - 237 manufacturing exporting firms - Response rate (63.2%) - China 	Export performance - Export growth	<p>Innovation capabilities</p> <ul style="list-style-type: none"> - R&D capability - Marketing capability - Organizational capability - Resource capability 	Two dimensions of innovation capabilities namely organizational capabilities, resource capabilities, have a positive significance on export performance (export growth) in Chinese firms.
Lee & Griffith (2004)	<ul style="list-style-type: none"> - Mail survey - 180 manufacturing exporting firms - Response rate (32.2%) - Korea 	Export performance - Overall export performance	<p>Export marketing strategy</p> <ul style="list-style-type: none"> - Adaptation of export product pricing, Direct exporting, overseas advertising, overseas trade promotion <p>Control variables; firm size, product type, and stage of export market</p>	The adaptation of product of foreign customers’ testes, adjustment to export prices to foreign market, direct exporting, and trade promotions toward overseas distribution positively influence to export performance while overseas advertising were not found to influence export performance.