IJCRT.ORG ISSN : 2320-2882

INTERNATIONAL JOURNAL OF CREATIVE RESEARCH THOUGHTS (IJCRT)

An International Open Access, Peer-reviewed, Refereed Journal

A Review On Companies Export Performance From The Points Of View Of Export Market Expansion Strategy, International Product Adaptation Strategy and Standardization Of International Strategy

Hanggoro Susanto

Akademi Ketatalaksanaan Pelayaran Niaga Bahtera Yogyakarta

Jalan Bantul No.1221 Gedongkiwo, Kecamatan Mantrijeron, Kota Yogyakarta,

Daerah Istimewa Yogyakarta 55142

Abstract : 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 Export Market Expansion Strategy, International Product Adaptation Strategy and Standardization Of International Strategy . The method used in this research is the Systematic Literature Review. 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 Export Market Expansion Strategy, International Product Adaptation Strategy and Standardization Of International Strategy correlate and influence a company's export performance. Finally, open problems for future research are also comprehensively discussed.

Keywords: Export Performance, Export Market Expansion Strategy, International Product Adaptation Strategy and Standardization Of International Strategy.

I. Introduction

Cross-border marketing refers to different cross-border marketing programs, particularly with regard to product offerings, promotional mix, pricing and distribution channel structure. Marketing mix refers to the mix of product, distribution, promotion, and pricing strategies. This strategy is unique and designed to satisfy the target market. Companies must determine which countries to enter, how to enter each market segment in a country, how to adjust product prices in different countries, and how to harmonize communications or promotions in different cultures.

In the Macroeconomic Perspective, exports are a company's strategy to internationalize to foreign markets, the expansion of a country's exports can increase the accumulation of foreign exchange reserves, increase employment, increase national productivity, and encourage economic growth. In the current era of globalization, increasing international trade causes the importance of exports to the national economy. Exports become a tool to ensure the survival of enterprises and achieve competitiveness. Export performance is considered by the company through international marketing to increase revenue and greater productivity.

Export performance is one of the most widely researched but least understood and most contentious areas of international marketing. To some extent, this problem can be ascribed to difficulties in conceptualizing, operationalizing, and measuring the export performance construct, often leading to inconsistent and conflicting results. This study reviews and evaluates more than 100 articles of pertinent empirical studies to assess and critique export performance measurements. Based on gaps identified in this evaluation, guidelines for export performance measure development are advanced, suggesting, however, a contingency approach in their application. Several conclusions and implications for export strategy and future research are derived from this analysis.

Following the recommendations of Cavusgil and Zou (1993) and Matthyssens and Pauwels (1996), among others, we measured aspects of the firm's exportsales and export profits. Our 'sales performance'measure contained items designed to capture the firm's(a) sales growth relative to the industry average, (b)degree of satisfaction with the export volume, (c) degreeof satisfaction with the market share in its exportmarkets, and (d) degree of satisfaction with its rate ofnew market entry. Our 'profit performance' measureassessed (a) its degree of satisfaction with its exportprofits over the last three years, and (b) the overallprofitability of its exporting operations during theprevious financial year. The third performance measure,'sales efficiency performance', captured (a) the ratio ofthe firm's total annual export sales turnover to the totalnumber of employees working in it, and (b) the ratio ofits total annual export sales turnover to the total numberof countries it exported to.

Aaby and Slater (in Cavusgil and Zou, 1994) suggest that export performance is directly influenced by business strategy. Indrawanto (2003) in his research shows a positive relationship between export marketing strategies and export performance of exporting companies. This is similar to the findings obtained in the research conducted by Muafi (2008) which showed that the company's strategic orientation showed positive and significant results on export performance. Likewise, the findings obtained by Riyanto (2008) show that the company's strategy affects export performance. Hitt, Ireland and Stadter (1982) reported a negative relationship between firm performance and strategy emphasizing engineering, research and development activities for internal firms.

2. Rudimentary and Literature Selection

2.1. The Theory of Export Performance

This is particularly true for the widely researched topic of export performance and the factors related to firms' export success (Cavusgil and Zou 1994). Superior export performance is of vital interest to three maj or groups: public policy makers, who view exporting as a way to accumu- late foreign exchange reserves, increase employment levels, improve productivity, and enhance societal prosperity (Czinkota 1994); business managers, who see exporting as a tool to boost corporate growth, increase capacity utilization, improve financial performance, strengthen competitive edge, and even ensure company survival in a highly globalized marketplace (Kumcu, Harcar, and Kumcu 1995; Samiee and Waiters 1990); and marketing researchers, who consider exporting a challenging but promising area for theory building in international marketing (Zou and Stan 1998).

The literature on export performance is similar: despite widespread research, it has remained one of the least understood areas of international marketing. To some extent, this can be explained by problems conceptualizing, operationalizing, and measuring the export performance construct, often leading to inconsistent and even conflicting results (Axinn 1994; Waiters and Samiee 1990). Ultimately, it is almost impossible to ascertain whether variations in research findings are due to the independent variables or the great number of different export performance measures employed (Zou, Taylor, and Osland 1998).

Several measures of export performance used in the previous empirical studies can be classified into one of the following three dimensions of export performance: export level, export growth and export profitability (Reid, 1982). Export level has been regarded as a traditional indicator of the overall importance of exports to a firm, while export sales growth and profitability are the dynamic and crucial indicators of export performance respectively. Bilkey (1982) has suggested that relative measures of export performance would be more reliable than traditionally used absolute measures of export performance. Therefore, this study included one absolute measure of export level and three relative measures of export growth and profitability respectively.

2.2. the Theory of Export Market Expansion Strategy

This study first presents an operationalisation scheme to classify exporters into different strategic export market expansion groups, based on the three dimensions of export market expansion (Ayal and Zif, 1979; Piercy, 1982). Next, multiple measures of export performance are discussed, followed by the description of null hypotheses for empirical tests. Types of Export Market Expansion Strategies Since classifying exporters into the two strategic groups fails to differentiate firms that are in transition between market concentration and diversification, three types of export market expansion strategies — market concentration, concentric diversification and market diversification — were considered, based on the following variables: (1) the level of export experience measured by the number of years of exporting, (2) the level of market diversification measured by the number of countries a firm exports to, and (3) the level of marketing efforts allocated to the major markets measured by the ratio of the percentage of marketing efforts allocated to the top five markets over the percentage of export sales in the top five markets. In grouping the exporters into three strategic groups, a three-stage classification scheme was developed as follows. Stage One. Exporting firms were initially divided into less experienced and more experienced exporters based on the number of years in exporting. The cut-off point of five years was selected considering two years or less of experimental exporting (Bilkey and Tesar, 1977) and the survival probability of small to medium-sized firms . Stage Two. Researchers have used several cut-off points as the geographical criterion that ranges from six to 20 countries.

International Marketing Review incorporate the time dimension of exporting (Ayal and Zif, 1979), three cut-off points of the number of export country markets were selected. First, among less experienced exporters, firms with markets in up to five countries were categorised as the market concentration group, while firms with markets in more than 12 countries were categorised as the market diversification group. Second, among more experienced exporters, firms with markets in more than 20 countries were categorised as the market diversification group, while firms with markets in up to 12 countries were categorised as the market concentration group. Stage Three. Firms that were not categorised at the second stage were further classified using the ratio of the percentage of marketing efforts allocated to the top five markets over the percentage of export sales in the top five markets. Among the less experienced exporters with markets in six to 12 countries, firms with a ratio above one were categorised as the market concentration group, while firms with a ratio below one were categorised as the concentric diversification group. Among the more experienced exporters with markets in 13 to 20 countries, firms with a ratio above one were categorised as the concentric diversification group, while firms with a ratio below one were categorised as the market diversification group. Export Performance Several measures of export performance used in the previous empirical studies can be classified into one of the following three dimensions of export performance: export level, export growth and export profitability (Reid, 1982). Export level has been regarded as a traditional indicator of the overall importance of exports to a firm, while export sales growth and profitability are the dynamic and crucial indicators of export performance respectively. Bilkey (1982) has suggested that relative measures of export performance would be more reliable than traditionally used absolute measures of export performance. Therefore, this study included one absolute measure of export level and three relative measures of export growth and profitability respectively.

The issue of selecting a specific export market expansion strategy has receivedconsiderable research attention on both conceptual and empirical levels (Leeand Yang 1990). This research interest is motivated by a number of factors. If thedecision-making process pertaining to the choice of export market expansionstrategy can be effectively modelled, this allows for assessment of future exportbehaviour. Simultaneously, those critical variables that underlie the selection of acertain approach can be isolated and considered in the design and implementationof appropriate corporate and public export policies.

2.3. The Theory of International product adaptation strategy

We define product adaptation strategy as a firm'sconsistent and planned activities to meet local consumers'preferences and values (Cavusgil and Zou, 1994). Thisstrategy is primarily determined by characteristics of thefirm and external business environments (Cavusgil et al.,1993; Johnson and Arunthanes, 1995; Leonidou et al., 2002;Menguc, 1997). Some researchers report that a firm'sinternational product adaptation strategy leads to salesgrowth but not market share or profits (Johnson andArunthanes, 1995; Leonidou et al., 2002). Nevertheless,most multinationals believe that their strategy facilitates notonly sales growth but also return on investment andprofitability (Zou and Cavusgil, 2002). We use the firm'sproduct adaptation strategy as a marketing strategy thataffects export performance positively (Cavusgil and Zou,1994; Johnson and Arunthanes, 1995; Leonidou et al., 2002;Zou and Cavusgil, 2002). Both RVB and IO theory supportthis view by claiming that a firm's strategy driven by afirm's internal and external characteristics helps perform-ance better in the market (Bain, 1951; Barney, 1991).

According to Calantoneet al.(2004), the adaptation of the physical product and packaging has been very seldom investigated. Most academic debate seems to havebeen of textbook kind, and the studies made can be roughly divided into two maincategories: studies of managerial perceptions of the factors that affect the choice(Calantoneet al., 2004, 2006) and theoretically based arguments to one side or the other(Douglas and Wind, 1987; Walters and Toyne, 1989; Yip, 1989). Also studies of theextent of changes in real, successful products for different markets do exist, even ifthey seem to be very rare (Cateora and Graham, 1999 report just one made byresearchers at Harvard Business School). Many firms however have an appreciation forthe nature and degree of competition in one or more foreign markets. From a buyerviewpoint, there are also numerous reasons for considering imported rather thandomestic products (Overby and Servais, 2005).

three arguments underlie exporter's adaptation of strate-gies. First,segmentation and positioningconsiderations drive firms toadapt (Baalbaki and Malhotra 1993, 1995; Samiee and Roth 1992).Segmentation requires a division of markets into homogeneous sub-markets. Many national markets are more homogeneous within thanacross countries. Thus, a high degree of adaptation leads to more accu-rate positioning, enabling exporters to charge high prices via price dis-crimination (Samiee and Roth 1992). In sum, as nations diverge, a highlevel of adaptation improves performance via price discrimination. A second adaptation driver is the need to maintainstrategic flexibil-ity, which can be a competitive advantage (Fiegenbaum and Karnani1991). With the advent of advanced manufacturing techniques (e.g.,flexible manufacturing), economies of scale in batch production enablefirms to match mass-production on costs while producing many productvariations (Sriram and Gupta 1991). Mass customization also enablesexporters to market high-quality products, allowing them to create andmaintain a competitive advantage over mass-production rivals. Such anadvantage is an outcome of accurate positioning which is made possibleas mass-customized products eliminate the quality gap with mass-pro-duced products (Gilmore and Pine 1997). In short, by using advancedproduction systems to replace standardization as a driver of quality, ex-porters can enjoy the added benefit of accurate positioning without damaging quality and cost consequences. Third, there isfrictionbetween exporter's headquarters and their lo-cal representatives (Shoham and Albaum 1994). Agents, distributors,and subsidiaries are close to the market. Thus, local managers may be-lieve that they are better equipped to adapt marketing strategies. If headquarters tries to enforce standardized strategies (Nohria and Ghoshal1994), friction may ensue. Additionally, exporter's and local represen-tative's goals may differ, especially when independent agents or distrib-utors represent the focal firm. Moreover, monitoring a subsidiary'sbehavior may be a difficult task in light of cultural differences betweenthe home and target markets (Erez and Early 1993). In such cases, fric-tion may increase exporter's cost of operation, further reducing the ben-efits of a high degree of standardization.

2.4.The Theory of Standardization Of International Strategy

The issue of standardization was first raised with respect to internationaladvertising policy (Elinder, 1961; Fatt, 1964; Roostal, 1963). Since then, thescope of the discussion has expanded to include the entire marketingprogramme (Buzzell, 1968) and marketing process (Sorenson and Wiechmann,1975). Among the elements of the marketing programme, the product andadvertising variables have received most of the research attention in theliterature (Hill and Still, 1984; Jain, 1989; Keegan, 1969; Levitt, 1983;McGuinness and Little, 1981; Walters and Toyne, 1989). Standardization hasbeen conceptualized in different ways. For instance, it can mean the samemarketing strategy is applied in all markets (e.g. Samiee and Roth, 1992), or itcan mean the domestic marketing strategy is applied to a foreign market (e.g.Cavusgil et al., 1993). In this study, the later conceptualization is used.Numerous publications on the topic have revealed at least three dominantperspectives: the total standardization perspective, the total adaptationperspective, and the contingency perspective.In a broad sense, the total standardization perspective emphasizes the trendtowards the homogenization of markets and buyer behaviour and thesubstantial benefits of standardization. In contrast, the total adaptationperspective stresses the persistent differences between nations and thecompetitive and regulatory necessity to customize marketing strategy toindividual markets. The contingency perspective allows for various degrees ofstandardization which are contingent on the internal organizational characteristics (goals, resources, commitment, and international experience)and external environmental forces (market demand, nature of product/industry,competitive pressure, government regulations, and technology).In an extreme case, a total standardization of the marketing programmewould entail offering identical product lines at identical prices through identicaldistribution systems with identical promotional programmes (Buzzell, 1968).Two premisses underlie the arguments for standardization. One is that themarkets around the world are becoming homogeneous, making standardizationfeasible. Another is that there are significant benefits associated with astandardization strategy.

The major benefits of international marketing standardization includesignificant cost savings, consistency with customers, improved planning anddistribution, and greater control across national borders (Buzzell, 1968). Levitt(1983) provided the most compelling case for international marketingstandardization. He argued that advanced technology in communication andtransportation has homogenized markets around the globe. As a result, globalconsumers have emerged who demand high-quality products at low prices.These changes in the global marketplace have led to changes in the competitivedynamics between companies. One key source of competitive advantage hasbecome the ability to produce high-quality products at a low cost. Sincestandardization of products and international marketing strategy facilitates therealization of economies of scale in production and marketing, Levitt arguedthat firms must pursue a standardized product and international marketingstrategy to be successful in the global market.Similarly, Ohmae (1985) contended that, in the triad of the USA, Japan, andEurope, consumer demand has become fairly homogeneous. Firms must not beblinded by the seemingly heterogeneous cultures, economies, and politicalsystems across countries. They must seek the opportunities to rationalize theirworldwide operations and treat the world as a single global market. Hamel and Prahalad (1985) also stressed the increasing interdependence between countrymarkets. To be effective global competitors, firms have to overcome nationalfragmentation of markets and cross-subsidize their operations in different partsof the world. One way to facilitate cross-subsidization is to standardize theproducts and the marketing strategy, since global brand domination and thebenefits of global channels can be enhanced.

2.5.Publication Selection

Table 1: Data sources and result for literature search

No	Data source	Total Result	Primary Selection	Final Selection
a	IEE Explore	434	52	17
b	ACM Digital	522	35	2
c	Science Direct	734	67	13
d	Google Scholar	5698	87	18

3.1 A Review on Companies' Export Performance from the Export Market expansion strategy Point of View

No	Author	Model/Methode	Advantage	Limitation
1	Chong S. Lee Yoo S. Yang, (1990)	Existing Theoretical and Empirical Studies on the Impact of Export Market Expansion Strategy on Export Performance	his has two implications for future research and for small and medium-sized exporters. First, it is important for future researchers to use multiple export performance measures in order to understand better the effect of export market expansion strategy on export performance. Second, firms may follow different export market expansion strategies depending on their goals.	in order to investigate the causality between the choice of an export market expansion strategy and export performance, longitudinal research is recommended for the future.
2	Constantine S.Katsikeas1 andLeonidas C.Leonidou2	Multiple Discriminant Analysis (MDA)	the development of extensive exporterprofiles in relation to the two export market expansion strategic alternatives.	First, the ability to rule out causal inferences is limited by the cross-sectionalcharacter of the data Secondly, the relatively small size of the sample might, prima facie, cast somedoubts on the conclusive power of our empirical findings based upon the use of MDA.
3	Evangelia S.Katsikea, Marios Theodosiou,Robert E. Morgan,and	Multiple DiscriminantAnalysis and MultivariateAnalysis of Variance Results	Our research findings indicate that market spreaders tend tocontrol their export sales activities	the findings may suffer from limited exter-nal validity. Further research should consider the nature ofour findings

6	NikolaosPapavassiliou		through a behavior-basedsystem (in which export executives are actively involved inmonitoring, directing, evaluating, and rewarding their exportsales managers) to a greater extent than do firms that adopt amarket concentration strategy.	in the context of other developed as well asdeveloping countries.
4	Antonio Navarro-García ∗, Jorge Arenas-Gaitán 1 , F. Javier Rondán-Cataluña	Structural equation modeling via PLS (partial least squares)	this paper contributes significantly to filling an important gap in the research field of exporting.	The final limitation has to do with the potential effect of other factors this study overlooks. 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
5	Paul W. Beamish, Ron Craig and Kerry McLellan	structured questionnaire that addressed a set of hypotheses was develope	Statistical tests were carried out to determine if performance was correlated to the export characteristic variables measured. The results of the Pearson Correlations were then analyzed to determine whether they met the predetermined significance levels	The authors recognize the limitations of their regional concentratio
6	Yongki Perdana Putra Zainul Arifin M. Kholid Mawardi	Viewed from the objectives, this study was a descriptive study with qualitative approach.	Result ofuthis study revealed implemented marketing mix strategy to improvekits export volume through its innovated product, price strategy would	Can develop research on more innovative marketing mix strategy using new methods to be able to research strategies, especially for mobile small and medium business

			adjusted production cost and tax price, promotion strategy is implementing mass selling and direct marketing, and distribution strategy is using cargo service.	industry in the export sector.
7	Muafi	The examining of configuration and contingency approach used regression euclidience distance	The result of configuration and contingency approach explained that there is fit between strategic orientation and the elements of contingency such as external environment, export channel structure and organizational culture	there is no fit between the strategic orientation of entrepreneur and contingency variable such as external environment. There is also no fit between strategic orientation of conservatif and export channel structure approach contingency.
8	Gerald Albaum and David K. Tse	The authors develop hy potheses and propositions and test them with a sample of 183 export firms in Hong Kong	This study provides several implications for managers. Of paramount importance is the recognition that globalized or customized strategies are means rather than ends of international marketing strategy	this study attempts to investigate internal organizational processes that underlie firms' strategic formation process
9	John W. Cadogan Adamantios Diamantopoulos Judy A. Siguaw	the study of market orientation into the international arena by developing and testing hypotheses relating to the antecedents to and consequences of market-oriented activities in firms' export operations	export market-oriented activities were positively associated with aspects of export performance.	Additional antecedents could also be examined in future studies. Potential antecedents could include managerial philosophy regarding standardization or adaptation of export strategy or the relative emphasis given to the use of country of origin designations.
10	John W. Cadogan, Sanna Sundqvist, Risto T. Salminen, Kaisu Puumalainen,	STRUKTURE EQUATION MODELS	The result indicate the Expport Market Oriented behaviour may be more appropriate under certain environment condition and less appropriate under other	Are there factor spesific to service expoter which impede the development of hight level of market orientation?

3.2 Discussion on Companies' Export Performance from the Export Market expansion Strategy Point of View

The overall performance of each strategic group seems to provide partial evidence against the traditional theoretical and empirical arguments recommending the market concentration strategy as the ideal route for all exporting firms, as far as small and medium-sized exporters are concerned. The market concentration group showed the poorest performance in all export performance measures except the perceived export growth measure, while the market diversification group showed the best performance in all seven export performance measures. Moreover, the concentric diversification group was slightly better in most export performance measures (except the perceived export growth measure) than the market concentration group. This supports the argument that smaller exporters with limited internal resources and export experience can be profitable and grow by taking low market shares in a relatively large number of markets (Hamermesh et al., 1978; Piercy, 1981a)

The mixed results of this study are due to the use of multiple export performance measures. This has two implications for future research and for small and medium-sized exporters. First, it is important for future researchers to use multiple export performance measures in order to understand better the effect of export market expansion strategy on export performance. Second, firms may follow different export market expansion strategies depending on their goals. For instance, if a firm is concerned about its export sales growth, it is desirable to follow a market diversification strategy. However, if a firm is concerned about its export profitability, export market diversification is not the only alternative to achieve its export profitability goal (Lee,1990)

These findings are in accordance with the contingency approach, stating that the success of an export market expansion strategy depends on many different situational factors as well as the alignment between these factors and strategy. Findings show factors as gaining more market share as an export objective, product adaptation to customer needs in target markets, solving logistic problems, management international outlook, production capabilities, competitive pricing and regular visits to target markets to be the determinants that fit the market concentration strategy. On the other hand, more sales volume, coping with pricing constraints, production capabilities and marketing capabilities are the factors that fit the market spreading strategy (Rahman, 2008)

3.3 A Review on Companies' Export Performance from the International Product Adaptation Strategy Point of View

No	Author	Model/Methode	Advantage	Limitation
1	Gerald Albaum and David K. Tse	The authors develop hypotheses and propositions and test them with a sample of 183 export firms in Hong Kong	This study provides several implications for managers. Of paramount importance is the recognition that globalized or customized strategies are means rather than ends of international marketing strategy	this study attempts to investigate internal organizational processes that underlie firms' strategic formation process
2	Roger J. Calantone a , Daekwan Kim b , Jeffrey B. Schmidt c , S. Tamer	Develop and empirically test a model of the antecedents of product adaptation strategy and export performance using data collected from 239, 205, and 145 managers in	The results show that product adaptation strategy is positively associated with export performance in all three countries.	First, there are issues with measurement. Some constructs have a composite reliability below the generally accepted level of .70 in some

	Cavusgil a,	the United States, Korea, and Japan, respectively		countries. Second, the model can be expanded to incorporate additional internal and external firm factors
3	Chol Lee David A. Griffith	Regression analysis was used to test the influence of export marketing strategies on performance. Correlations and descriptive statistics are presented	Results indicate that the adaptation of products to foreign customers' tastes, adjustment of export prices to foreign market conditions, direct exporting, and trade promotions toward overseas distributors positively influence the performance of Korea exporters. Expenditure on overseas advertising was not found to influence export performance	Further, although the study included four control variables in the regression analysis, a limitation exists in reflecting the full effects of the control variables on the relationship between export marketing strategy and export performance. Future research encompassing a larger sample size could explore more fully the effects of each variable.
4	Harcharanjit Singha,*, Rosli Mahmood	Quantitative survey method was employed and data were collected from 201 exporting SMEs registered with the Federation of Malaysian Manufacturers. Descriptive statistics were reported, followed by reliability analysis, factor analysis, and hypothesis testing using multiple regressions	The finding suggests that there is significant and positive relationship between manufacturing strategy and export performance of manufacturing SMEs. The finding emphasizes the importance of adopting the manufacturing strategy among the owner/managers of manufacturing SMEs for their success and these firms would gain in terms of competitive advantage over their rivals and reap higher export performance	The study limitations, managerial and theoretical implications are discussed as well as a number of directions for further research
5	Anthony C. Koh	Chi-square analysis was used in investigating the associations between organisational characteristics and export	The combined findings indicate that perceived relative profitability from exporting is	Finally, attempts should be made to study the relationships among structure, export marketing

		marketing strategy variables because the scales used to measure these variables were mainly categorical in nature.	significantly related to variations in three export marketing strategy variables (export pricing strategy, direct buyer strategy, and export channel strategy) and two organisational characteristics (formal training in international business and export policy)	strategy, and export performance in settings other than industrial product firms
6	Clay Dibrell, Justin Craig, and Eric Hansen	the regression analysis,	Our findings suggest ventures characterized as being early in the organizational life cycle are more likely to have a positive environmental policy toward the natural environment leading to a competitive advantage through firm innovativeness.	As with any empirical study, our limitations are for the most part based on our use of mail questionnaires to study SMEs, such as the use of single respondents. To help limit the potential effects associated with the competency of the single respondent, we only included respondents (i.e., owner or CEO) that we recognized to be actively engaged in the strategic processes of the SME
7	S. Tamer Cavusgil & Shaoming Zou	The authors propose a concep-tual framework of export marketing strategy and performance and test it by path analysis.	The results support the contention that export marketing strategy, firm's international competence, and managerial commitment are the key determinants of export performance. Export marketing strategy is influenced by internal (firm and product charac-teristics) and external factors (industry and export market characteristics).	First, the strategy-performance relationship can be investigated by a longitudi-nal design spanning longer than the first five years of the ventures, thus gaining a richer understanding of the dynam-ics and complexity of the relationship. Second, despite the large number of variables included in the study, not all potentially relevant variables have been ex-plored.
8	Jean L. Johnson Wiboon Arunthanes,	The research setting for this study consisted of US manufacturers who exporttheir products to	For actual product adaptation (TableIII), the interaction terms significantly increased	While weoffer some measurement advances, several measures still need improvement.For

	(1995)	foreign markets. The United States Importers and ExportersDirectory(Journal of Commerce, 1990) provided the sampling frame. Afterdeletion of firms inappropriate for our study, we selected a random sample of 1,300.	explained variance; thereforethe interaction hypotheses for actual adaptation can be tested (Cohen andCohen, 1983).	example, local market competitive intensity lends itself well to objectivemeasures such as simply observing the number of offerings in a productcategory or accessing secondary information on the number of competitors inlocal markets.
9	Roger J. Calantonea, Daekwan Kimb, Jeffrey B. Schmidtc, S. Tamer Cavusgila,	In this investigation, we develop and empirically test a model of theantecedents of product adaptation strategy and export performance using data collected from 239, 205, and 145 managers in the United States,Korea, and Japan, respectively.	The results show that product adaptation strategy is positively associated with exportperformance in all three countries. In addition, export dependence, which has received relatively little attention in the literature, is an importantantecedent of product adaptation strategy. The similarity between the home and target market generally is considered an important factor inchoice of export market, but its relationship with product adaptation strategy and export performance varies across the three countries.	First, there are issues with measurement. Second, the model can be expanded to incorporateadditional internal and external firm factors. Examples area firm's technology, international business experience,market share, industry leadership, and consumer brandloyalty
10	Aviv Shoham* and Gerald A1baum	The data were obtained from a random sample of companies selected from a national directory of Danish companies. To be included, a company had to be a manufacturing firm and engaged in export activities. In all, 1200 companies	The level of adaptation versus transference of the marketing-mix strategies and activities as measured is related to export performance for most measures of export performance. Companies that transfer marketing strategies and activities from one market to another do not perform as well as companies that adapt for each market separately. The	this study has some limitations regarding measures of export performance and marketing transference. Some important measures of export performance were not included in the study - e.g. measures of profitability. We believe that managerial performance perceptions partially account for financial performance, but they probably take in account other factors as well. Future research could include direct and

			importance of accurate positioning, friction, and flexibility outweighs that of economies-of-scale for this sample. This relationship holds regardless of the cultural distance between the countries and the type of product.	objective measures of performance.

3.4 Discussion on Companies' Export Performance from the International Product Adaptation Strategy Point of View

Past research has found a positive association betweenthe level of product adaptation and export marketperformance. Cavusgil and Zou (1994) reported astrong empirical link between product adaptationand export marketing performance for U.S. exporters.Cooper and Kleinschmidt (1985) found that Cana-dian firms performed better when they engaged indiscretionary product modifications. Cavusgil (1984)found a small, though significant, positive relation-ship between adaptation and performance. Conver-sely, Samiee and Roth (1992) and O'Cass and Julian(2003) found no significant relationship betweenadaptation and perceived performance.

Threearguments under lie the decision to adapt international strategies: segmentation and positioning (Baalbaki and Malhotra1993; Samieeand Roth1992), strategic flexibility (FiegenbaumandKarnani1991), and friction(Shoham and Albaum1994). Segmentation requires adivision of market sin to homogeneous submarkets. When national markets are more homogeneous within than between countries, adaptation results in more accurate positioning. Accurate positioning enables the firm toc harge high prices because of price discrimination (SamieeandRoth1992). Because of divergence among nations, adaptation would improve performance through price discrimination. If higher prices do not result from price discrimination, adaptation still may be preferred if it yields higher sales at similar prices, given comparable costs.

This study is based on two tenets: (1) Firms adapt their marketing strategies in overseas markets through purposeful processes, and (2) firms' strategy adaptation needs to be studied in the context of their strategic positions in the overseas market. The article proposes and supports a model that builds on ideas from recent international marketing studies. Several points warrant further discussion.

The indirect effect of market similarity through product adaptation strategy, however, is significant across all three countries. According to our results, product adaptation strategy is driven by market similarity, export dependence, and industry adaptation. Therefore, it is plausible to conclude that firms adapt products to cater to market differences, compete with others in the market, and reach their internal goals more effectively. That is, product adaptation is an international marketing tool that serves a variety of strategic needs.

3.5 A Review on Companies' Export Performance from the Standardization Of International Strategy Point of View

No	Author	Model/Methode	Advantage	Limitation
1	Jeffrey J. Loyka, Nova Southeastern University, Ft. Lauderdale, FLThomas L. Powers,	The literature proposes a number of factors to beassociated with global product standardization	This paper has reviewed the history andbackground of global product standardization,and summarized the factors associated with it.By conceptualizing global productstandardization in terms of market, industry andcompany factors, a better understanding of theirassociation with the multidimensional aspects ofglobal product standardization is possible.	Additional study isneeded to evaluate the significance and relativeimportance of factors associated with globalproduct standardization.
2	AVI FIEGENBAUM and ANEEL KARNANI	the empiricul analysis of over 3000 companies representing 83 industries during the 197947 time period supports our theoretical perspectives	First, small firms are more willing to fluctuate their output. As a result: second, small firms can trade cost ineficiency with volume flexibility to increase their profits; third, output flexibility is u more viable source of competitive udvantage in rvolatile und capital-intensive industries, and less viable in profitable industries.	Future research directions that combine firm flexibility and other strategic dimensions are discussed in the context of providing a general strategic framework for small firms competing against large ones.
3	Shaoming Zou David M. Andrus D. Wayne Norvel	A random sample of 550firms was taken from the National Trade Data Bank of 1992. This samplerepresented Colombian firms with 250 or more employees that are involved inexporting.	The factor analysis was performed for the itemsmeasuring each marketing mix element, respectively, to facilitate interpretationof the resulting factors. The factor structures of the product, distribution,promotion, and pricing elements of the marketing mix	First, the current study has examined the Colombian firms' perspective of marketing standardization, rather than thedirect comparison of the US firms with Colombian companies. Second, the sample size of 51 companies is relatively smalland the response rate is relatively low. This reflects the difficulties ofconducting

				international marketing research in a developing country. Third, there was no direct comparison of the responding firms to non-responding firms. This must be kept in mind when one attempts to generalizethe findings to the whole population of Colombian firms. Fourth, only oneperformance indicator, export intensity, is used in this study, and otherpotentially relevant measures of performance such as profits, market share, orsales growth are not assessed.
5	SubhashC.Jain	Aframe work for determining marketing program standardizationis introduced.	In the final analysis,the decision on standardization should be based on economic pay off,which includes financial performance, competitive advantage, and other aspects.	Instead of simply implying that multinational companies should aim at standardization,the frame-work helps in identifying the specific problem areas.Hence it should aid in resolving the controversy on the subject and providea much-needed base for empirical research.
6	Thomas L. Powers Jeffrey J. Loyka	The study is based on a survey of executive level managers inUS-based companies that market products both domestically and internationally.	Significant relationships were found between specific market, industry, and companyfactors and global product standardization.	future research is warranted to further investigate these results and thepossible reasons for them.
7	Isabelle Schuilingand Jean-NoëlKapferer	the authors reanalyzed theYoung & Rubicam database Brand Asset Valuator and exam-ined more than 744 brands across the four largest countries inEurope: the United Kingdom, Germany, France, and Italy.	Wealso recommend that in their strategies, internationalfirms acknowledge the recent trends toward more regional-ism in the different parts of the world, including Europe, andaccount for the effects of the antiglobalization	In addition, firms' providing local marketingteams the opportunity to build local brands has an impact onthe teams' motivation and skill level.

			movement. Itmight be critical for international firms to offer more diver-sity in their brand portfolio to avoid overloading consumerswith the same international brands in all categories every-where.	
8	Imad B. Baalbaki and Naresh K. Malhotra	The choice of the variables by which to segment the global market is crucial. Traditionally, purely environmental bases (geographic, political, economic, and cultural) were used as bases for international market segmentation.	Derives number of propositions with direct implications for international marketing strategy and segmentation with respect to these bases. Highlights the managerial implications of the variables encompassed by these bases.	Proposes the empirical investigation of the derived propositions as a research agenda for the future.
9	Marios Theodosiouand Constantine S.Katsikeas	Multiple regression analysis	The findings suggest that the extent to whichmultinationals standardize their international pricing strate-gies depends on the level of similarity between home and hostcountries in terms of customer characteristics, legal environ-ment, economic conditions, and stage of the product life cycle.	First, the empirical inquiry fo-cused on a specific international market framework (i.e., theUnited Kingdom), which suggests that the results may sufferfrom limited external validity. Second, the study employed a cross-sectional research de-sign that prevents us from making cause/effect inferences. Third, because of the descriptive nature of the present study,combined with the limited amount of available empirical ev-idence, a relatively limited number of potential independentvariables have been examined. Fourth, the present study looked only into the content aspectof standardization with reference to pricing. Finally, a natural extension of the present study would be toconsider performance outcomes of international pricing

				stan-dardization.
10	G.M. Naidu**S. Tamer Cavusgil* and Shaoming Zou**	Unit of Analysis and Personal Interviews	An examination of the intercorrelations between the independent variables indicates that these independent variables are not highly correlated (the highest intercorrelation is .39), suggesting the clear presence of discrimi-nant validity of the measures [Churchill 1987].	First, the current study was undertaken in the context of export ven-tures. The findings can be validated in other international business situations such as licensing or franchising. Second, the current study used responding executives' per- ceptions to operationalize the variables in the framework. While the use of retrospective perceptions for organizational research has been found to be valid and reliable [Schwenk 1985]

3.6 Discussion on Companies' Export Performance from the Standardization Of International Strategy Point of View

The results of the research can be used both to understand and to manageglobal products in light of the market, industry, and company factors that influence their existence. This study investigated the relationship between market, industry and companyfactors and the product, pricing, advertising and distribution dimensions of globalproduct standardization. Researchers have suggested that that not all factors areequally important with respect to global product standardization (Buzzell, 1968; Levitt,1983; O'Donnell and Jeong, 2000; Walters, 1986; Zou and Cavusgil, 1996). The findingsof this study provide empirical results that can help to clarify this issue. In many caseswe found results consistent with the literature, and where we found the opposite webelieve that there are plausible reasons for these results. Of particular interest are:.the findings that the impact of some market, industry, or company factorsaffected some but not all dimensions of global product standardization;.the possible impact of price as a differentiator in competitive markets; and.the time dimension whereby global product standardization has become sowidespread that factors that are thought to have a negative influence on it are nolonger applicable.

if international companies eliminate stronglocal brands, they might be throwing away opportunities.Strong local brands represent strategic advantages that areworth consideration, and they enjoy strong brand franchisesthat are real assets for any company. When brands are elimi-nated from their market, it is difficult to relaunch them suc-cessfully. Therefore, there are many reasons to encourage thedevelopment of brand portfolios that contain a balanced mixof strong local and international brands.

it is clear from the preceding discussion that the possibility for, and attractiveness of standardization strategies is very situation-specific. With regard to international marketing programs, key variables will include the nature of the product and the nature of the operating environ- ment as described in terms of the number of foreign markets entered and their degree of homogeneity on such key factors as consumer characteristics and behavior, legal environment and conditions of product use. Less obvious, but equally important will be factors concerning the firms strategy and resources. Thus the firm with ambitious sales and market share goals, operations in many foreign markets, extensive finan- cial and managerial resources, a global production network and significant joint-venture operations will be very likely to adopt non-uniform inter- national marketing programs.

4. Open Problems

4.1. Open Problems Export Performance from the Export Market expansion strategy

in order to investigate the causality between the choice of an export market expansion strategy and export performance, longitudinal research is recommended for the future. his study has tried to increase our knowledge of the influence ofdiversification strategy of overseas expansion on the performance, it suffersfrom various limitations which restrict the generalisation of its results. First,the lack of sufficient information prevented us from examining other group ofdetermining factors of the performance. Second, we need a greater number ofempirical studies that use different size samples, industries, and geographicalareas in order to validate the results of this work, which is the only empiricalresearch supported by the use of data from the stock market. Finally, we wouldrecommend that future research of a longitudinal nature be carried out in orderto examine the causal relationship between choice of overseas diversificationanditsperformance (Maz Ruiz, 2002).

4.2. Open Problems Export Performance from the International Product Adaptation Strategy

However, this study has some limitations regarding measures of export performance and marketing transference. Some important measures of export performance were not included in the study - e.g. measures of profitability. We believe that managerial performance perceptions partially account for financial performance, but they probably take in account other factors as well. Future research could include direct and objective measures of performance. Another important and fruitful direction for future research is to expand the specific determinants of the feasibility of transference. Possible variables for this purpose include the firm’s market position, and the environment (Jain, 1989). Transference may very well be more feasible under some levels of these variables and not others.

4.3. Open Problems Export Performance from the Standardization Of International Strategy

Additional study isneeded to evaluate the significance and relative importance of factors associated with globalproduct standardization. In unstable markets,decision making comprehensiveness will lead to reduced performance. Because the markets studied here are in herently unstable,decision making comprehensiveness will decrease performance. To the extent that managers recognize this relationship (from experience or prioreducation), they will use a limited set of variables in making standardization strategy decisions, as was found here. This line of reasoning suggests future research directions. First, a direct assessment of managers'recognition of the relationships between environmental stability,decisionmaking comprehensiveness, and export performance is needed. Second, it would be illuminating to test the extent to which this relationship, established in domestic strategy making,also holds in international markets. Third,to what extent does stability moderate the relationship between decisionmaking comprehensiveness and performance Additional research should examine the strategy performance link indifferent international markets. Ideally, these markets would differin both objective and subjective management perceived stability measures. Inaddition, seven environmental constructs were included here, (Baalbaki and Malhotra, 1995).

5. Conclusion

This study has added to our understanding of the impact of export market expansion strategy on export performance, several limitations restrict the generalisation of the findings. First, although this study attempted to develop a scheme to differentiate the strategic groups, further research is required in order to develop a more refined typology of export market expansion strategy. Second, more empirical studies using samples of different size firms, industries and regions are needed in order to validate the findings of this study which is the first empirical investigation based on small and medium-sized firms.

There should be many potential benefits for a firmfollowing a born-global pathway to internationaliza-tion, such as increased sales, profits and marketpresence. However, the relationship between interna-tional expansion/DOI and performance is often context-specific and there are contradictory results (Grant,1987). Furthermore, we do not know much about theperformance consequences of the true born-globalstrategy based on the earlier research as some extantstudies which have focused on scope of internationa-lization among rapidly internationalized firms have nottakenperformanceeffectsintoconsideration (McNaughton, 2003; Preece et al., 1999). However,in this study, there were significant differences in exportperformance between the true born-global and the born-international firms: the former performed better thantheir less international counterparts on all threemeasures (sales, profit and sales efficiency). Theseresults support the notion that increased multination-ality is for most of the time beneficial for a firm in theform of superior performance (Contractor, Kundu, &Hsu, 2003)

The relationship between standardization of pricing and performance is positive and significant for the change in performance. Thus,the various element sof pricing (e.g.,currency and payment security) should be standardized across local markets. These results are opposite the findings re-ported by Shoham (1996b). Such inconsistencies should be viewed in ligh tof the positive and negative effects of standardization of pricing on international performance reported by Kohand Robicheaux(1988) and Bilkey (1982). Shoham(1995) ob-serves that adapted prices enhance performance when adjusted to level sthatare higher than domestic prices.As noted by a re-viewer, it may be that stronger price pressures in international markets result mostly in down ward price adaptation,thushurt-ing performance. This argument raisesan important issue for additional research, which should recognize the direction of price adaptation. In other words, measures should account for the extentand direction of adapted prices.If prices are stan-dardizedon aworld wide(or regional) basis, performance in the various markets should not be affected by pricing.Pricing createsa differential effect on international performance only when prices are at least some what adapted to country markets.

Finally, the set of marketing activities can be broadened beyond the seven items used in this study. For example, product adaptation was measured here by three items (product, quality, and service), whereas other strategic dimesions, such as distribution, were measured by one item only. Future Transfer of research might expand the coverage of price transference to account for credit and payment terms, the coverage of distribution transference to account for Marketing Methods on length of channels, types and quality of intermediaries, and the coverage of advertising transference to account for promotion budgets.

Transference of marketing activities is, for the most part, related negatively with export performance. This finding substantiates the positioning perspective, which is driven by price discrimination, flexibility, and the theory offriction. The relationship holds even after controlling for the cultural distance to the major export markets, for the type of export product, and for firm size suggesting that adaptation and customization are superior to transference.

Similar considerations will come into play when considering the viability of standardizing marketing processes internationally, though more emphasis will need to be placed on such variables as managerial characteristics and behavior, and the acceptability of new concepts and techniques in overseas markets.

References

Aaby, N. E., & Slater, S. F. (1989). Management influences on export performance: a review of the empirical literature 1978-1988. International marketing review.

Akaah, I. P. (1991). Strategy standardization in international marketing: an empirical investigation of its degree of use and correlates. Journal of Global Marketing, 4(2), 39-62.

Axinn, C. N., Savitt, R., Sinkula, J. M., & Thach, S. V. (1995). Export intention, beliefs, and behaviors in smaller industrial firms. Journal of Business Research, 32(1), 49-55.

Ayal, I., & Zif, J. (1979). Market expansion strategies in multinational marketing. Journal of marketing, 43(2), 84-94.

Baalbaki, I. B., & Malhotra, N. K. (1993). Marketing management bases for international market segmentation: an alternate look at the standardization/customization debate. International Marketing Review.

Bain, J. S. (1951). Relation of profit rate to industry concentration: American manufacturing, 1936–1940. The Quarterly Journal of Economics, 65(3), 293-324.

Bauer, K., Krinner, S., Helm, R., & Raabe, K. (2020). Product Development Capabilities: Exploring Mediating And Moderating Links Between International Product Adaptation And Industrial Manufacturers'business Performance. International Journal of Innovation Management, 24(07), 2050084.

Bilkey, W. J., & Tesar, G. (1977). The export behavior of smaller-sized Wisconsin manufacturing firms. Journal of international business studies, 8(1), 93-98.

Calantone, R. J., Kim, D., Schmidt, J. B., & Cavusgil, S. T. (2006). The influence of internal and external firm factors on international product adaptation strategy and export performance: A three-country comparison. Journal of Business Research, 59(2), 176-185.

Calantone, R. J., Tamer Cavusgil, S., Schmidt, J. B., & Shin, G. C. (2004). Internationalization and the dynamics of product adaptation—An empirical investigation. Journal of Product Innovation Management, 21(3), 185-198.

Cateora, P. R., Gilly, M. C., & Graham, J. L. (1999). International Marketing 15th edition.

Cavusgil, S. T., & Zou, S. (1994). Marketing strategy-performance relationship: an investigation of the empirical link in export market ventures. Journal of marketing, 58(1), 1-21.

Contractor, F. J., Kundu, S. K., & Hsu, C. C. (2003). A three-stage theory of international expansion: The link between multinationality and performance in the service sector. Journal of international business studies, 34(1), 5-18.

Cooper, R. G., & Kleinschmidt, E. J. (1985). The impact of export strategy on export sales performance. Journal of international business studies, 16(1), 37-55.

Czinkota, Michael R. "Executive insights: A national export assistance policy for new and growing businesses." Journal of International Marketing 2, no. 1 (1994): 91-101.

Douglas, S. P., & Wind, Y. (1987). The myth of globalization. Columbia Journal of world business, 22(4), 19-29.

Erez, A. (1993). Treatments for early maturation of export peaches and nectarines. Hassadeh (Israel).

Fiegenbaum, A., & Karnani, A. (1991). Output flexibility—a competitive advantage for small firms. Strategic management journal, 12(2), 101-114.

Gilmore, J. H., & Pine, B. J. (1997). The four faces of mass customization. Harvard business review, 75(1), 91-102.

Grant, R. M. (1987). Multinationality and performance among British manufacturing companies. Journal of international business studies, 18(3), 79-89.

Hamel, G., & Prahalad, C. K. (1985). Do you really have a global strategy?. The International Executive, 27(3), 13-14.

Hitt, M. A., Ireland, R. D., & Stadter, G. (1982). Functional importance and company performance: Moderating effects of grand strategy and industry type. Strategic management journal, 3(4), 315-330.

Horská, E., Ubreziova, I., & Kekäle, T. (2007). Product adaptation in processes of internationalization: Case of the Slovak food-processing companies. Baltic Journal of Management.

Indrawanto, W. (2003). ANALISIS FAKTOR-FAKTOR YANG MEMPENGARUHI KINERJA EKSPOR STUDI PADA INDUSTRI MEBEL DI KABUPATEN JEPARA JAWA TENGAH (Doctoral dissertation, PROGRAM PASCASARJANA UNIVERSITAS DIPONEGORO).

Jain, S. C. (1989). Standardization of international marketing strategy: some research hypotheses. Journal of marketing, 53(1), 70-79.

Johnson, J. L., & Arunthanes, W. (1995). Ideal and actual product adaptation in US exporting firms: market-related determinants and impact on performance. International Marketing Review.

Katsikeas, C. S., & Leonidou, L. C. (1996). Export market expansion strategy: differences between market concentration and market spreading. Journal of marketing management, 12(1-3), 113-134.

Koh, A. C., & Robicheaux, R. A. (1988). Variations in export performance due to differences in export marketing strategy: implications for industrial marketers. Journal of Business Research, 17(3), 249-258.

Kuivalainen, O., Sundqvist, S., & Servais, P. (2007). Firms' degree of born-globalness, international entrepreneurial orientation and export performance. Journal of world business, 42(3), 253-267.

Lee, C. S., & Yang, Y. S. (1990). Impact of export market expansion strategy on export performance. International Marketing Review.

Leonidou, L. C., Katsikeas, C. S., & Samiee, S. (2002). Marketing strategy determinants of export performance: a meta-analysis. Journal of Business research, 55(1), 51-67.

Mas-Ruiz, F. J., Nicolau-Gonzálbez, J. L., & Ruiz-Moreno, F. (2002). Foreign expansion strategy and performance. International Marketing Review.

Matthyssens, P., & Pauwels, P. (1996). Assessing export performance measurement.

Morgan, R. E., & Katsikeas, C. S. (1997). Obstacles to export initiation and expansion. Omega, 25(6), 677-690.

Muafi M, Adhyka Kusumawati R. Strategic consensus on organizational performance: A contingency approach of organizational culture and isomorphic pressure. Journal of Industrial Engineering and Management. 2020;13(2):352-70.

Nohria, N., & Ghoshal, S. (1994). Differentiated fit and shared values: Alternatives for managing headquarters-subsidiary relations. Strategic management journal, 15(6), 491-502.

Ohmae, K. (1985). Managing innovation and new products in key Japanese industries. Research Management, 28(4), 11-18.

Overby, J. W., & Servais, P. (2005). Small and medium-sized firms' import behavior: The case of Danish industrial purchasers. Industrial Marketing Management, 34(1), 71-83.

Powers, T. L., & Loyka, J. J. (2007). Market, industry, and company influences on global product standardization. International Marketing Review.

RAHMAN, S. H., & KARIMI, G. R. (2008). A model for explaining the relationship between export market expansion strategy and export performance.

Reid, S. D. (1983). Managerial and firm influences on export behavior. Journal of the Academy of Marketing Science, 11(3), 323-332.

Riyanto, Y. E., & Toolsema, L. A. (2008). Tunneling and propping: A justification for pyramidal ownership. Journal of Banking & Finance, 32(10), 2178-2187.

Roostal, I. (1963). Standardization of advertising for Western Europe. Journal of Marketing, 27(4), 15-20.

Samiee, S., & Roth, K. (1992). The influence of global marketing standardization on performance. Journal of marketing, 56(2), 1-17.

Shoham, A., & Albaum, G. (1994). The effects of transfer of marketing methods on export performance: An empirical examination. International Business Review, 3(3), 219-241.

Sorenson, R. Z., & Wiechmann, U. E. (1975). Probing opinions. Harvard Business Review, 53(3), 38-54.

Sriram, R. S., & Gupta, Y. P. (1991). Strategic cost measurement for flexible manufacturing systems. Long Range Planning, 24(5), 34-40.

Theodosiou, M., & Katsikeas, C. S. (2001). Factors influencing the degree of international pricing strategy standardization of multinational corporations. Journal of International Marketing, 9(3), 1-18.

Walters, P. G., & Toyne, B. (1989). Product Modification And Standardization In International Markets-Strategic Options And Facilitating Policies. Columbia Journal of World Business, 24(4), 37-44.

Yip, G. S. (1989). Global strategy... in a world of nations. Sloan management review, 31(1), 29-41.

Zou, S., & Stan, S. (1998). The determinants of export performance: a review of the empirical literature between 1987 and 1997. International marketing review.

Zou, S., Andrus, D. M., & Norvell, D. W. (1997). Standardization of international marketing strategy by firms from a developing country. International Marketing Review.

Zou, S., Taylor, C. R., & Osland, G. E. (1998). The EXPERF scale: a cross-national generalized export performance measure. Journal of international Marketing, 6(3), 37-58.