

Export Performance: An Analytical Focus on the Study of the Empirical Contributions of this Variable

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Abstract

There is not a unique way of measuring the performance variable as several criteria can be followed to do so. Hence, we can find objective measures (fundamentally economic-financial) and subjective measures (for example, satisfaction measures). There are many investigations which analyse this variable globally. However, this work is centred on a specific part: how an exporting activity or export performance is measured. To do so, we have carried out an analytical review of the main empirical contributions over the period 1998-2013. In this way, we have found out which is the measure, or which are the measures, of this variable that are most accepted. Furthermore, knowing the determinants of export performance will help firms' managers to direct their efforts towards those factors which foster the obtaining of good results.

Keywords: Export performance, determinants, measurement, meta-analysis

Introduction

Export Performance has been (and continues being) a variable of tremendous interest in the literature of international businesses (Hariharan, 2016). There is a consensus regarding success in domestic markets not guaranteeing the obtaining of good results in foreign markets, as these require the development of specific strategies to be able to be successful (Zou and Stan, 1998). Diamantopoulos (1999) warns that export performance represents the results attained from international operations carried out under different environmental and organisational conditions, adding that a part of the research related to internationalisation has sought to

identify the organisational, management, environmental and strategic factors which influence export performance¹⁸.

An important question in the study of this variable is its conceptualisation, as well as its functioning as a dependent variable (Morgan et al., 2012). Thus, Matthyssens and Pauwels (1996) recognise that a reliable and valid measure of export performance is critical when the determinants of success in international businesses are being analysed. However, there has been scant consensus in the literature concerning which are the most important and appropriate measures of export performance, the contributions on determinants of export performance being fragmented and different conclusions at times been drawn (Zou et al., 1998, among others). This therefore helps to argue the present work. We have begun by reviewing the literature on export performance, where the determinants and the way in which they have been measured have been highlighted. We then focus on the methodology of meta-analysis. Afterwards, we have extracted from the study period the results about the variable's determinants and measurement. In the last section, we present the study's conclusions, limitations and future studies which may be carried out.

Review OF THE LITERATURE ON EXPORT PERFORMANCE

The lack of consensus in the literature and the scarcity of relevant theories which clearly explain the functioning of this variable may be due to a series of endemic problems which characterise research on internationalisation (Axinn, 1994). There is a concurrence in the literature as to the factors which determine export performance being diverse, some direct and others indirect (Leonidou et al., 2002). Nevertheless, to have a consensus about all the research which exists concerning this variable we must taken into account that:

- first, most studies have been isolated and uncoordinated attempts aiming to investigate and test only some of the factors which influence export performance, and not all of them jointly;
- second, the research efforts have taken place at different moments in time and in distinct geographical and sectoral environments, which may lead to possible exogenous effects in the findings; and
- third, the different research designs carried out have led to the use of distinct definitions, terminologies and functions of the variables, giving rise to inconsistency in the conclusions.

¹⁸ Among others, some of the relevant studies are those of: Bilkey (1978), Madsen (1987), Aaby and Slater (1989), Zou and Stan (1998), Diamantopoulos (1999), Leonidou et al. (2002) and Dhanaraj and Beamish (2003).

Thus, in the last 30 years, the literature has revealed different descriptive models related with the behaviour developed in the internationalisation process and with performance. As the evolution is clearly marked, this research can be divided by decades (Dhanaraj and Beamish, 2003).

But in spite of this progress, the literature on export performance remains plagued with controversies (Zou and Stan, 1998). There are different works in the literature which do not share the same view regarding how the different factors affect export performance. This influence on the variable studied is found to be direct or indirect.

Referring to the **determinants of exporting activity**, there is not unanimity among the different authors about what the factors are and their degree of relative importance, which condition the result of activity abroad (Zou et al., 1998; Nazar and Shaikh, 2011; Mysen, 2013). This is due to the high fragmentation and scarcity of general conclusions in this study field (Aaby and Slater, 1989; Cavusgil and Zou, 1994). From this perspective, it is very complex to extract business behaviour guidelines which orientate the carrying out of operations of foreign business and the elaboration of a policy framework that underpins the decision-making process.

Table 1 presents a summary of the contributions about variables associated with the export activity. Therefore, to identify these determinants has become one of the aims of this part of the investigation. Numerous empirical works have been done to identify the factors responsible for the success of activities abroad.

Table 1: Determinants of the organisation's exporting result

Author/s	Determinants of the organisation's exporting results	
Gomez-Mejia (1988)	Internal factors	External factors
Domínguez and Sequeiro (1993)	Marketing strategy Management commitment and motivation	Business characteristics Business skills.
Evangelista (1994)	Controllable factors	Uncontrollable factors
Katsikeas, Deng and Wortzel (1997)	Firm specific factors	Marketing strategies External factors
Zou, Taylor and Osland (1998)	Business characteristics Product characteristics Market characteristics	Sector characteristics Marketing strategy
Leonidou, Katsikeas and Samiee (2002)	Manager variables Organisational variables Marketing-mix variables	Environmental variables Target market variables

Source: Own elaboration (from Leonidou et al., 2002)

We note that the determinants of export performance can be classified as both external and internal factors, as corroborated by different theoretical bases (Gómez-Mejía, 1988 and Zou et al., 1998). Thus,

specifically, the internal determinants are justified by the theory based on resources and capabilities, while the external determinants are supported by the industrial organisation theory. The first of these theories considers that the main determinants of the relation between a firm's strategy and its performance are the organisational internal resources. On the contrary, the industrial organisation theory argues that external factors determine the firm's strategy, which, in turn decides its economic performance. According to this theory, the firm's external factors and internationalisation strategy are the first determinants of export performance.

Regarding the **measuring of this variable**, this question has been broadly dealt with in the literature both for international businesses and to know the results of any organisation at a national level. In the international area, the great majority of the literature has centred on the results obtained through one of the expansion modes, such as exporting. Export performance has had a relevant literary procedure. Due to the many works which measure both export performance and its determinants, significant efforts have been made to bring together and unify the distinct contributions on this topic. Either through the technique of meta-analysis or any other way, different authors have compiled the literature on export performance (among others: Madsen, 1987; Aaby and Slater, 1989; Chetty and Hamilton, 1993; Zou and Stan, 1998; Katsikeas, Leonidou and Morgan, 2000; Leonidou, Katsikeas and Samiee, 2002; ; Nazar and Shaikh, 2011; Singh and Mahmmod, 2013).

Table 2: Categories used in the measuring of the result of the export activity

Category	Indicators included in each category
Objective evaluation of the financial content	
Measures associated with sales	Export sales . Export disposition or intensity. Export sales per employee. Export sales per product. Export sales of new products. Contribution of exports to domestic sales. Contribution of exports to profit. Market share associated with the export activity.
Measures associated with profitability	Profitability of the export activity. Export profitability versus domestic profitability. Return on investments (ROI). Return on foreign sales (ROS).
Measures associated with growth	Growth of foreign sales. Growth of the export disposition or intensity. Growth of the export sales of new products. Growth of the profitability of exports. Growth of the contribution of exports to profit.
Subjective evaluation of non-financial content	

Perceived success	Any measure which shows the success perceived by the firm's management in the development of its export activity.
Measured related with satisfaction	Any measure which shows managerial satisfaction associated with the development of the export activity.
Measures related with achieving aims	Measures associated with the achievement of aims (economic, strategic, etc.) on a given time horizon.
Other measures	
Composite scales	This category gathers any measure not included in the previous categories, as well as those cases in which the export result implies a multidimensional evaluation and it was not feasible to individualise the effects of each particular measure.

Source: Leonidou et al., 2002

The results of the study of performance are fragmented. This means that there is a series of problems in order to define it. Problems such as the lack of consensus in the main dimensions of measuring it, or disagreements as to how the dimensions of performance should be measured tend to be found in works on this topic.

This work is going to use an analytical focus to gather the main conclusions of the empirical studies on the measurement and determinants of performance in international operations, either through exports, joint ventures, or any other mode of entering foreign markets.

Methodology of export performance analysis: an analytical approach

To establish both the measurement of the export performance variable and its determinants, we are going to follow an analytical approach. That is to say, the review of the literature will be done through the meta-analysis technique. This is defined as “*a methodological proposal for the integration of empirical research on the same topic, characterized by the application of the same regulations of scientific rigor demanded for primary studies and, therefore, based on the application of statistical methods*” (Rosenthal, 1991; Cooper and Hedges, 1994). Therefore, and as Sánchez-Meca (1999)¹⁹ indicates, in a meta-analysis “*the data are the results of the studies, conveniently transformed into a common metric which enables their*

¹⁹ Sánchez-Meca, J. (1999): “Metaanálisis para la Investigación Científica”, in Sarabia Sánchez, F.J. (1999): “Construcción de las Escalas de Medida”, in Sarabia Sánchez, F.J. (1999): “Metodología para la Investigación en Marketing y Dirección de Empresas”. Ediciones Pirámide, Madrid

integration and quantitative comparison, unlike what occurs with primary studies”.

Following the work of the latter author, the methodology has been applied for almost four decades and the first works where it was utilised in social sciences were those of Rosenthal (1976) and Smith and Glass (1977).

Bearing in mind that not all the studies which consider the meta-analysis technique have similar characteristics with respect to size, statistical techniques used, and so on, and to not carry out exclusively a narrative approach to the literature, it is appropriate to employ the procedure proposed by Zou and Stan (1998). The solution consists in using a hybrid between this meta-analysis technique and a narrative description in such a way that the inconveniences of both methods are overcome. Specifically, within meta-analysis techniques we will use that proposed by Hedges and Olkin (1980). Basically, this consists in the sum of the studies which report positive results and, on the other hand, negative results, concerning each of the relations studied. A critical value must be taken. This will be based on the total number of works analysed²⁰.

Table 3: Meta-analytical approach of Hedges and Olkin (1980)

AIM
To synthesise the results of a set of empirical studies in order to estimate an indicative effect size of the strength of the association between one independent variable and another which is dependent
NECESSARY CONDITIONS
1. To totalise for each factor or independent variable the number of studies with offer a significant (positive or negative) or non-significant relation. 2. Not less than ten studies.
EFFECT SIZE
In general, the probability that an independent variable will be significantly (positively or negatively) related with another dependent will be higher the greater the number of studies in which, in the direction proposed, a significant relation with the dependent variable is obtained.
NULL HYPOTHESIS
There is not a significant effect on the dependent variable.
VERIFICATION OF HYPOTHESES
The null hypothesis will be rejected if the number of studies whose relation is significant in the corresponding direction (positive or negative) surpasses a critical value which depends on the total of the studies analysed for that relation. Hedges and Olkin(1980), and , Chetty and Halmiton (1993), consider 4 for ten studies analysed; 5 between 15 and 20; 6 for 30, etc.

Source: Navarro (2000).

²⁰ For example, for an interval of between 10 and 15 studies a critical value of 4 will be taken, if there are 20 works this will be 5 and for 30 investigations this will be 6 (Zou and Stan, 1988; Hedges and Olkin, 1980; Chetty and Hamilton, 1993).

For the selection of the studies which are going to make up the present analysis, we have taken into consideration a series of criteria which have to be fulfilled by the different works for them to be able to be the object of the study. In this way, the work would achieve, a priori, a greater probability of being able to be compared and, where appropriate, its conclusions extrapolated.

- The first criterion to fulfil is the time period in which the works are set. The period chosen is between 1998 and 2013. This is because of our starting point. Madsen (1987) or Aaby and Slater (1989) did their meta-analyses in the period prior to their publications (before 1987), and if Zou and Stan (1998) did so between 1987-1997. Here we have wanted to follow up the time period, covering from 1998 to 2013. Summarising the studies which will be part of this investigation, they are those empirical works (reporting data analysis and statistical tests) related with export performance which appeared in the reference period.
- The second criterion has been to chose those works whose aim was to analyse the determinants of export performance, either as the main goal of the work or else being part of a work of greater scope. As well as these determinants, the works had to use some class of measurement of export performance as a dependent variable.
- The third criterion is the sector to which their study area belongs. Hence, we have chosen works which have centred on both the manufacturing sector and the services sector.
- The fourth and last criterion has consisted in selecting empirical works whose analysis is based on primary sources of data collection, whatever they may be. Information gathering was the technique chosen.

The studies which fulfilled all the aforementioned criteria are those which make up this analysis. The studies included in this review were identified by a process that combined both a manual search and an electronic one. The automatic search was centred on the ABI/INFO database and other sources through Internet, such as Source Premier (EBSCO) and Elsevier Science Direct. The advantage of this search method lay in that sufficient works could be generated by combining keywords related with export performance. On the other hand, the manual search was focused on those journals, books, proceedings, and so forth, which did not appear in the electronic search. The advantage of this search method lay in it helping to identify articles which did not deal with export performance as a main question of analysis, but as a secondary topic. The identification was therefore more difficult than through electronic means. The works identified came from the main journals dedicated to marketing, to international businesses and to topics of business organisation. These were, among others: *Journal of International Business Studies*, *Journal of Global Marketing*,

*Journal of Marketing, International Marketing Review, Management International Research, European Journal of Marketing, Strategic of Management Research, Journal of Small Business Management, Journal of International Marketing, Academy of Management Review, Journal of Business Research, Tourism Management*²¹.

From each work, we recovered the following information: authors of the work, the year of publication, the sample size, the country or countries where the work was done, the sectors it included, the size of the firms studied, the statistical technique/s used, the variables which influence export performance, and the measurement of export performance.

After a process of codification, we used descriptive statistics to determine the frequency of the different methodological parameters as well to differentiate the study period, distinguish between sectors, and obtain a geographical focus of the different works (Mosteller and Bush in Leonidou 2002).

Analysis and results in the measurement of export performance

Here we show the results of the analytical study carried out on the research related with export performance (it is worth recalling that we have taken into consideration empirical studies in the 1998-2013 period²², and that the aim was to find which would be the best way of measuring the export performance variable, as well as how to determine which factors had a greater influence on this variable). To do so, we have followed the proceeding of Hedges and Olkin (1980).

To give a global view of the the results, we draw a series of conclusions which respond to the questions set forth and for which we determined this analytical approach.

- Firstly, from the analysis carried out we indicate that this study included 91 investigations which fulfilled the requirements established. If we compare this with other, similar studies, we note that a great number of works on export performance and its determinants are concentrated in this period. It therefore continues being a variable whose study is of great interest. We also now again recall that the export performance variable presents the result of developing international operations, whatever the entry mode may be. This is what differentiates this study from previous ones, which only chose studies based on exporting as an entry mode (for example,

²¹ As with other studies related with this topic, we limited ourselves to journals published in English, although as a supplement, in the manual search we added journals and proceedings in Spanish (proceedings of congresses, Revista AEDEM, ESIC Market, etc.).

²² Due to questions of space, the studies analysed have not been highlighted in the references but we are willing to facilitate them to those interested. In this case, please address the authors of this work.

Navarro et al., 2002). From the totality of the studies, we see that the immense majority detect statistically significant relations between the determinants of export performance and this performance itself. This leads to the conclusion that those studies which present statistically significant results are more likely to be accepted for publication than those which do not show statistically significant results.

- Secondly, the data collection has all been done through questionnaires. There is the exception of various works such as the study of Aulakh, Kotabe and Tejen (2000), who also use personal interviews to complete data obtained through post or email questionnaires. On the other hand, the works of Rothaermel (2001), Kotabe, Srinivasan, and Aulakh (2002) and Contractor, Kundu and Hsu (2003) use secondary data in their investigations, and that of Mas, Nicolau and Ruiz (2002) carries out a case analysis. The other investigations have used post and email questionnaires to gather the information. To determine the number of firms from which information has been obtained to develop this work, we have found out the average size and the median of the samples of each of the works included in this analytical study. The average of the samples is 411 interviews and the median is 183. That is to say, around 200 interviews is the normal figure which most of the researchers have worked with. The fact that the sample average which appears in this analytical work is so different from the mean is because there are various works with very high samples. This makes the average sample size go up. Thus, the works of Delios and Beamish (2001) with 1,656 firms in their sample, Konopaske et al. (2002) with 3,835 firms, Guillén (2002) with 4,440 firms and Zhao and Luo (2002) with 1,649 firms represent the studies which have the greatest number of firms as samples in their respective works.

- Thirdly, we indicate the statistical techniques used to analyse the data obtained. In this case, Regression Analysis was most employed (in 32 studies), the use of Structural Equations being highly relevant in recent years (a technique which was not used very much previously). Correlation analysis is also utilised in a great quantity of studies. The explanation for the majority use of Regression Analysis or Structural Equations and, on a second level, Correlation Analysis is that the very aim of the majority of the studies reviewed is to determine the factors which influence the export performance variable. Also, and as can be seen in the following table (Table 4), other analysis techniques appear but less than those mentioned (among them are the t-student, the chi-squared, the Duncan test, etc).

Table 4. Conclusions of the analytical study: Statistical analysis techniques

Regression Analysis	Structural Equations	Correlation Analysis	Discriminant Analysis	Others
32	29	18	13	14

- Fourthly, the export performance variable has been measured differently throughout the studies analysed (on the one hand, through economic and non-economic measures; on the other hand, via objective or subjective measures). The use of both objective and subjective measures has been found in this study. What is more, composite scales of measurements (objective and subjective) have been mainly used. There have been various objective measures used in the studies, from the sales figure in foreign markets to the profits obtained from international operations, plus others such as the market share. Nevertheless, the subjective measures have been fundamentally centred on the satisfaction levels of the managers of the firms surveyed concerning a set of variables. The use of this type of measures is justified due to the reticence of the firms surveyed to offer economic data about their results. For this reason, and in addition to the objective measures which can be obtained, subjective measures are used. In this way, the increasingly greater use of composite scales is justified to measure the export performance variable.

Table 5. Conclusions of the analytical study: Measurement of the export performance variable

Composite measure	Profitability	Sales	Successes	Growth	Satisfaction	Market share	Export Intensity	Others
35	23	19	16	14	14	6	5	5

- Fifthly, we also observe a great variety of factors which influence the determinants of the export performance variable in the studies analysed. Although the list of determinant factors is quite broad, conclusions cannot be drawn for all the relations as there is not a sufficient number of investigations. Nonetheless, sufficient works have been found for certain factors to establish that there are statistically significant relations between them and the export performance variable, due to the effect size being large enough to reach these conclusions.

A very relevant aspect to highlight is that the classification of the determinants of export performance which we have followed is that noted by Zou and Stan (1998). Of the 32 determinants, we selected those which have appeared in the studies analysed. Notwithstanding, and here lies the difference with previous studies, this relation of determinant factors refers to the export mode as a way of entry. For this work, we have extended this list to various factors which appear as determinants in the result of activity abroad and we have also included other expansion modes. Yet, as the number of studies that relate determinant factors with the result in entry modes which are not exportation is very small, significant conclusions cannot be practically established.

Table 6: Effect and Effect Size of each determinant on export performance

DETERMINANTS	N° Cases	+	Ns	-	+	Ns	-
Firm characteristics	12	9	3	-	0.75	0.25	-
Exporter commitment	15	13	1	1	0.87	0.07	0.07
Technology		6	1	-	0.86	0.14	-
Strategy of International Expansion	18	15	3	-	0.83	0.17	-
International Competences	11	10	1	-	0.91	0.09	-
Firm size	38	27	9	2	0.71	0.24	0.05
Sector instability	1	-	1	-	-	1	-
Export Organisation	25	20	5	-	0.80	0.2	-
Entry Mode	9	4	3	2	0.44	0.33	0.22
Age/Experience	20	14	4	2	0.70	0.2	0.10
International Orientation	19	18	1	-	0.95	0.05	-
Barriers to Internationalisation	11	-	2	9	-	0.19	0.81
Investigation of markets	17	14	2	1	0.82	0.12	0.06
Planning of activities	20	17	2	1	0.85	0.1	0.05
Product adaptation	19	14	3	2	0.74	0.16	0.11
Price adaptation	12	6	4	2	0.50	0.33	0.17
Communication adaptation	13	5	7	1	0.38	0.54	0.08
Distribution adaptation	12	6	4	2	0.50	0.33	0.17
Relational aspects	30	26	3	1	0.87	0.1	0.03
Competitiveness in foreign markets	3	1	1	1	0.33	0.33	0.33
Attractive destination market	17	15	2	-	0.88	0.12	-
Attractiveness of industry	11	8	1	2	0.73	0.09	0.18
National market characteristics	20	16	2	2	0.80	0.1	0.10
Intensity in communication	12	9	2	1	0.75	0.17	0.08
General characteristics	11	9	2	-	0.82	0.18	-
Exp./training of managers	16	13	3	-	0.81	0.19	-
Age JIV/subsidiary	12	9	3	-	0.75	0.25	-
Size JIV/subsidiary	8	6	2	-	0.75	0.25	-
Control activities of marketing by the parent company	7	5	1	1	0.71	0.14	0.14
Control activities of marketing by subsidiary	1	1	-	-	1.00	-	-
Product JIV related with some of the parent companies	1	1	-	-	1.00	-	-
Complementarity of sources between partners	1	1	-	-	1.00	-	-
Congruence of aims between partners	1	1	-	-	1.00	-	-
Equitable distribution of property	5	3	2	-	0.60	0.4	-
Specification of the terms of the contract	2	2	-	-	1.00	-	-

Table 6 reflects the number of studies in which we found a significant relation (positive or negative) or a non-significant relation between each determinant factor and for each measure of export performance. We set out from the premise that the relation between two variables will only be generalised when, under different contexts or circumstances, the same results are obtained (Bilkey, 1987). Table 7 brings together the effect of each

determinant on the result of the foreign activities as well as the strength of its relation (effect size), determined according to the study of Hedges and Olkin (1980). That is to say, it shows the effect of each determinant on export performance in general (in other words, not on any specific measure), as well as the effect size.

Analysing this last table, the different factors have been grouped according to their having a positive or a negative influence on export performance, or being non-significant (either because the number of studies is not enough, or due to the conclusions about them not being explanatory).

From the results obtained, we highlight that out of the 32 determinants of the organisation's exporting result which Zou and Stan (1998) propose, 26 are found here in the studies analysed. The rest of the factors in our work (9) correspond to studies in which the export performance variable in joint ventures is analysed.

21 of the total of 35 factors which appear as determinants of export performance have a positive and significant relation as a determinant. In 1 factor, this relation was significant but it was negative and in another factor no significance was found about export performance. For the rest of the factors, neither the effect nor the size can be determined, either because there was not the minimum number of studies, or else due to the results obtained not being conclusive.

Table 7: Summary of the type and importance of the effect on export performance

FACTOR	EFFECT SIZE	FACTOR	EFFECT SIZE
Positive effect and statistically significant			
1.-International orientation	0.95	12.-Organisation of exportation	0.80
2.-International competences	0.91	13.-Firm characteristics	0.75
3.-Attractive market	0.88	14.-Intensity of	0.75
4.-Relational aspects	0.87	15.-Age of the subsidiary	0.75
5.-Exporting commitment	0.87	16.- Product adaptation	0.74
6.-Planning of activities	0.85	17.-Attractiveness of the	0.73
7.-Internat. Expansion strategy.	0.83	18.-Firm size	0.71
8.-General characteristics	0.82	19.-Age/Experience	0.70
9.-Market research	0.82	20.-Price adaptation	0.50
10.-Exper./training of	0.81	21.-Distribution adaptation	0.50
11.-National Market Charact.	0.80		
Negative effect and statistically significant			
1.- Barriers to	0.81		
Non-significant relation			
1.- Communication adaptation	0.54		
Unclear effect			
1.-Entry mode		7.-Control mkt. activities by the subsidiary	

2.-Instability of the sector	8.-Product of the subsidiary related with the parent
3.-Competitiveness in for. markets	9.-Congruence of aims between partners
4.-Size of the subsidiary	10.-Equitable distribution of the property
5.-Control of activities of marketing by the parent	11.-Specification of the terms of the contract
6.-Complementarity of resources between partners	12.-Technology

Conclusion, limitations and future works

The factors related with firm competences and capabilities in the planning of activities, organisation of foreign activities and others of the same nature, those associated with marketing strategy, and aptitudinal and relational factors have become the main determinants of an organisation's foreign success. Thus, a greater international orientation, as well as a stronger export commitment, will lead to a higher assignation of resources for the knowledge of foreign markets and the harnessing of opportunities (Ambler, Styles and Xiucum, 1999; McPherson, 2000; Katsikeas and Skarmas, 2003). We must take into account that the international orientation will be conditioned by the stage of the internationalisation process the firm finds itself in (Katsikeas et al., 1996). We also have to highlight that the relational aspects with different members of the value chain are a key aspect for success in the results of foreign activities (Sharma and Patterson, 2000; Rothaermel, 2001; Ruigbrok and Warner, 2003; among others).

Another group of factors which have a special significance concerning export performance are those related to the firms competences, both international and in its more generic facet, as these are generators of competitive advantages in foreign markets (among others: Navarro, 2000; Aulakh, Kotabe and Tejen, 2000; Albaum and Tse, 2001). Among these general competences the organisation's international experience is underlined in previous studies as an important factor (which is normally measured by the number of years that the firm has been carrying out activities abroad, given that this greater experience will facilitate a better knowledge of foreign markets).

As to the factors related with marketing strategy, the adaptation of the variables which make up the marketing mix also become determinant factors of export performance (Aulakh et al., 2000; Albaum and Tse, 2001; O' Cass and Julian, 2003; Shoham et al, 2003). The adaptation of these variables will reduce the psychological distance between the countries which are involved in the transaction, thus reducing uncertainty. This will favour the results.

Other factors which have a positive and significant effect on export performance are those related with the characteristics of the managers who have competences in the international activity, the planning and organisation of the export activity, the market research, and the attractiveness of both the industry and the destination market (Beamish et al, 1999; Francis and

Collins-Dodd, 2000; Cadogan et al., 2002; Shoham et al., 2003; Gong, 2003; are some of the works which have borne in mind these factors). In the same way, the organisation and planning of the activities abroad play an important role in order to attain better levels of export performance (Katsikeas and Skarmeas, 2003; among others).

From the set of factors which appear in the studies on export performance in joint ventures, we observe how the time the subsidiary has been functioning and its size have a positive and significant influence (although for the latter there is not a minimum number of works which permit us to generalise this). Among others, the studies which we find on this topic are: Lane et al. (2001), Konopaske et al. (2002), and Luo (2002). We cannot draw definitive conclusions from the other factors which appear to intervene in the result of the foreign activity in joint ventures due to the scarcity of studies.

Regardless of the above, we must say that the theoretical frameworks on which the investigations analysed here are centred are not explicitly noted in the results of the analytical study. However, these investigations are tied in with a broad variety of theoretical orientations which range from approaches based on the theory of Resources and Capabilities to approaches based on the theory of Transaction Costs, via orientations such as the theory of Relational Marketing, among others. Moreover, an ample set of studies appear which do not make explicit the theoretical framework where their research is developed. For this reason, in our analytical study we have ignored explicitly determining the theoretical framework where each study originates.

Finally, to conclude it is indispensable to recognise the defects which this analytical study may have. To do so, we base ourselves on what was contributed by Arenas (2003) about the limitations which an analytical study can have.

The first limitation noted ensues from the data search sources which we have used. The works found and their quality are the source of this analytical study. The quality of the analytical study will depend on this, hence the first limitation. That is to say, no bibliographical search which is carried out can identify all the investigations that can be extracted on a topic. In our case, we have used the databases available in the University Pablo de Olavide. From them, we have carried out searches of the journals previously reviewed and we must point out that not all the journals offer the possibility of accessing the complete text of articles. This has been remedied by either asking the publishing house for those works which seemed interesting to make up our study, or else through contacting the author to obtain the work. Another data source was the proceedings of congresses and the access to Spanish journals on topics of firms and marketing. Nevertheless, as we have pointed out before, it is impossible to gather everything published on a topic.

Secondly, and as a consequence of the above, this study only has published works and not everything done on a topic is published. As Rosenthal and Di Mateo (2001) indicate, those works which find statistically significant results between the relations studied are more likely to be published. This shows that there is a so-called *publication bias*, as practically only works with this kind of results are published. Meanwhile, there are others, on the other hand equally valid, which do not find statistically significant results and that, for this reason, do not find a niche in publications. As Sánchez Meca (1999) indicates, and as Arenas (2003) reports, in a meta-analysis which only has published works, the results can be biased in the sense of overestimating the interest effect.

A third limitation found is that any analytical study studies things which are similar but not identical. That is to say, the studies analysed tend to vary considerably regarding the sample size, the theoretical framework, the target population (business size, country, industrial sector, etc.), statistical technique used, way of measuring the variables, and so on. Following what was indicated by Arenas (2003), when the results of the analytical study are positive, this is no hindrance and its conclusions can be generalised. However, the problem arises when the results are not absolutely clear. This lack of homogeneity in the studies analysed can be confusing. This leads to quite a few differences concerning the measure of the variable, statistical techniques, and so forth. This is why we stick with the results of each work and not with the data through which these conclusions have been reached. For this reason, and following the author previously mentioned, it is not possible to do new analysis with the data accumulated from all the investigations. This would have given an image closer to reality on the whole.

Due to this set of limitations (and others which undoubtedly exist), we remain cautious as to the generalising of the results obtained. Yet, for this case, it is clearly shown that the export performance variable must be measured through a composite measurement which at the same time reflects this variable's objective and subjective measures. These will complement each other to attain a result closer to this measure. At the same time, a series of factors which influence the variable in a statistically significant manner are also extracted.

Therefore, and in spite of the limitations commented upon, referring to the conclusions about measures and determinant factors, this analytical study is useful for later works whose study variable is export performance.

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