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# Factors That Predict the Level of Internationalization of Small and Medium Mexican Export Companies

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## Abstract

Globalization has led exporting companies to design and implement strategies to increase their presence in international markets; however, it is necessary to have a greater understanding of the factors that determine the level of internationalization, since literature alone does not provide sufficient and specific information for decision-making. The objective is to determine which variables predict the level of internationalization of Mexican export companies, by validating a random sample with 119 export companies from the state of Sonora. The methodology was descriptive with a quantitative approach. The information was processed and analyzed in the SPSS program using the ordinal logistic regression model. The results support that the price of the product, the installed capacity, and the commercial agreements are significant variables that directly predict the level of internationalization of companies, concluded that they are important for the growth, diversification, and permanence of an international market to implement mechanisms to

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improve exports by their resources and capacities. This can be taken up again in subsequent studies and a practical sense in the exporting companies by promoting exporters' actions that encourage new procedures, processes, and products that allow a monetary impact on them.

**Keywords:** Exporting companies, exportations, internationalization, international markets

## Introduction

Small and medium-sized companies (SMEs) are not only fundamental to the Mexican economy in terms of growth and employment, but they also play a crucial role in the expansion and diversification of the country's exports to international markets for several key reasons. SMEs are more agile in adapting to the demands of the international market. They can quickly adjust their production and supply according to the changing needs of foreign customers, that is, they can diversify their exports, reducing dependence on a few sectors or markets.

The importance of internationalization in the growth of the company is a key factor in organizations, which is why companies focus their efforts on strategies to internationalize (Becerra et al., 2010; Saxunova et al., 2018). If a company decides to affirm its presence in other countries based on a medium to long-term period, based on careful considerations of economic and social costs/benefits, its horizon is rationally expanded and it can achieve vigorous growth, followed by coherent strategies. policies, tactics and logistics. In general, companies decide to export to achieve economies of scale (Morello, 2001).

Under the new context and international order, Mexico must rethink its foreign trade policy with a vision of diversification and integration to other regions that are also commercially important and not only focus on the United States. Currently, Mexico is one of the main exporters in Latin America and has a very export-oriented economy. Currently, Mexico is one of the main exporters in Latin America and has a very export-oriented economy, however, of the 10 Mexican states, the state of Sonora occupies the eighth place with the highest export value with 19.25 billion dollars and the last place of the 6 states on the border with the United States.

Some factors or variables that may be associated with the level of internationalization of companies include product price, product quality, the company's installed capacity, product innovation, the company's financial capacity, the country's trade agreements and the company's geographic location.

Under these considerations, the objective of the article is to determine what factors explain the level of internationalization of national exporting in

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small and medium-sized Mexican companies especially when the state of Sonora ranks last in exports in the 6 border states of Mexico. In this sense, the following research question has been formulated. What are the determining factors that influence the level of internationalization of small and medium-sized companies in the state of Sonora in the current economic context?

The article is divided into five parts. The first is the present introduction, in which the research is justified, and the general objective and research question are stated; the second explains the theoretical framework; the third details the methodology applied; the fourth part presents the results; and the fifth, the conclusion of the investigation.

## Literature review

Internationalization is understood as the process of direct participation of the company in countries or geopolitical regions other than those of its origin/headquarters, which usually constitutes a different economic environment that demands resources and greater demands for quality, safety, knowledge, packaging, and information. of the product, after-sales service, innovation, technology, and the design of a commercial strategy that allows the company to access new markets, most of the time, culturally different and more competitive than its local environment (Becerra-Pérez & Sánchez-Meléndez, 2021).

There are various definitions of internationalization. While some emphasize innovation, specific advantages, gradualism and cost reduction, other definitions emphasize geographic diversification, evolution, value chain, organizational structure, human resources, global environment and augmentative knowledge (Becerra-Pérez & Sánchez-Meléndez, 2021).

According to Araya (2009), internationalization is the process by which the company participates in a reality that is partially or totally different from its local context in an international environment that generates commercial, financial and knowledge flows.

Authors such as Johanson and Vahlne (2017); Escandón and Hurtado (2014) and Andersen, (1993) state that the new paradigms that govern companies have led to various approaches that seek to describe and, on some occasions, determine the different processes and strategies that support the internationalization of companies. The latter with the firm purpose of contributing to their growth, the generation of value and the economic development of a country.

It should be noted that developed and consolidated countries support internationalization measures for small and medium-sized companies, due to their significant contribution to the Gross Domestic Product (GDP) (Augusto-Felício et al., 2016; Petrů et al., 2016). However, several theories claim the

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existence of some challenges that SMEs must face when entering the international market, such as large monetary and resource investments. This happens in most cases and, for this reason, companies usually delay making this decision, settling with serving only the local market (Pukall & Calabrò, 2014; Clark et al., 2018).

Internationalization is a long-term corporate growth strategy of international geographic diversification that gradually affects the different activities of the value chain and the organizational structure of the company. It broadens their modes of operation and increases revenues by having a foreign customer base (Kampouri et al., 2017; Metsola et al., 2020; Niittymies and Pajunen, 2020, Villarreal-Larrinaga, 2005). This process is inclusive for all types of companies, which facilitates the creation of stable connections between them and international markets, finding important conceptual support in internationalization theories (Vicente & Alonso, 2006; Romero-Borre et al., 2022).

In the particular case of companies that have established themselves in Mexico, the intention to reach international markets has been uncertainty and constant work. This has motivated companies to understand and integrate internationalization into their administrative and operational processes as a corporate strategy for market development and penetration through the export strategy, and for greater competitiveness in an international context (Blanco-Jiménez, Cruz-Álvarez, Tejeda-Villanueva & Romo, 2018).

There are several definitions of internationalization. While some emphasize innovation, specific advantages, gradualism and cost reduction, other definitions emphasize geographic diversification, evolution, value chain, organizational structure, human resources, global environment and incremental knowledge. In that sense, Hitt, Li and Xu (2016) note that internationalization has had profound effects on the development of multinational companies, as well as on the global economy, by generating an increasing interdependence between financial markets and national economies.

There are different theories and schools of thought that support the internationalization process of companies. However, the work of Johanson and Vahlne (1977), consolidated the so-called "Model of Uppsala, by contributing to the strengthening of the approach and behavior of the internationalization of enterprises (Rocha Dib, 2008). This model indicates that companies first develop in a domestic market and that internationalization is the product of a series of incremental decisions (Muriel, 2003). This theoretical approach is one of the most widely used for the analysis of the internationalization process of companies (Johanson & Vahlne, 2009). Another important approach is the Born Global, which states that companies are born international or that they internationalize in their first two years of

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life (Madsen & Servais, 2017). Under this perspective, from the beginning of their operations, companies discover areas of opportunity in different countries as international destinations for their products (Melén & Nordman, 2009).

In contrast to the bibliography and the postulates consulted it was determined that each theoretical model has its applicable elements to the purpose of the present investigation. In each model, there are salvageable elements that can be used as tools to complement the proposed process. In this order of ideas, the model that best fits, according to the researchers' criteria for the internationalization process, is the Uppsala model however, a progressive process of market penetration through exports and using foreign direct investment (FDI) as a form of internationalization is the best option to start the internationalization process.

## Methodology

The research was conducted with the exporting SMEs located in the municipality of Hermosillo, Sonora, México, with a significant economic activity that contributes to 56.1% of the state GDP. Among the most representative sectors for this study are agribusiness, manufacturing, processed food, automotive and auto parts.

### *Population and sample*

The total number of companies in the state of Sonora is 854 and, for the case of the municipality of Hermosillo with an important territorial extension and due to its exporting activity, it encompasses 360 companies, which represents 42.15% of the total. The study sample was defined considering the information provided by the National Institute of Statistics and Geography (INEGI for its Spanish acronym) through the National Statistical Directory of Economic Units (DENUE in Spanish, 2019).

The sample size was 119 companies, based on simple random probability sampling, with a margin of error of ±7.4%, a confidence interval of 95% and a level of heterogeneity of 50% (p=q=0.5) (Hernández-Sampieri, Fernández-Collado & Baptista-Lucio, 2016). It is a quantitative and non-experimental approach with a correlational design.

For the processing of information and data, descriptive and inferential statistics were used, through the software Microsoft Excel and SPSS v.23 in Spanish for Windows®. The subjects of the study were directors, managers and department heads of the export logistics area since the information requested required a higher degree of operational, financial and export promotion knowledge of the companies surveyed.

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### *Operationalization of variables*

The information was collected in the field by means of a survey consisting of 8 variables and 38 items, as shown in Table 1. The questions formulated for each study variable are shown in Table 2.

**Table 1.** Operationalization of the study variables

| Dimension | Number of items | Meaning of dimension | Measurement scale (Likert) |
|---|---|---|---|
| Internationalization of SMEs | 3 | Internationalization size | 1 – Low; 2 – Moderate; 3 – High |
| Product Price | 5 | Pricing in international markets | 1 – Strongly disagree<br>2 – Disagree<br>3 – Neither agree or disagree<br>4 – Agree<br>5 – Strongly agree |
| Product quality | 5 | Quality certification in products | |
| Installed capacity | 5 | Ability to satisfy demand | |
| Innovation capacity | 5 | Differentiation as a strategy | |
| Financial capacity | 5 | Financial resources for export | |
| Geographic location | 5 | Geographic location of the company | |
| Trade agreements | 5 | Trade agreements signed by Mexico | |

Source: based on the data obtained in SPSS v.23

**Table 2.** Variables and items

| Variable | Ítems |
|---|---|
| Product Price | 1. The prices of the company's products are more competitive<br>2. The prices of the company's products allow us to satisfy demand in international markets<br>3. The export prices of the company's products allow us to obtain acceptable profit margins<br>4. The export prices of the company's products allow us to obtain and maintain competitive advantages<br>5. The export prices of the company's products allow significant increases in sales |
| Product quality | 6. The company has quality certifications according to international standards<br>7. The company has the commitment of its staff to the quality of the products that are exported<br>8. The company regulates the quality of inputs and raw materials used in production<br>9. The company uses differentiation as a strategy<br>10_The company complies with the quality standards of the products that are exported |
| Installed capacity | 11. The company has sufficient installed capacity to satisfy exportable demand<br>12. The company makes significant investments in infrastructure to develop export units |

| | |
|---|---|
| | 13. The company meets the technical specifications requested by the export market<br>14. The company has a high technological level in its production processes<br>15_The company has the necessary equipment to be able to manufacture export products with the required standards |
| Innovation capacity | 16. The company makes gradual innovations in the products it exports<br>17. The company requires a high level of innovation in its products<br>18. The company offers unique characteristics in the products it exports<br>19. The company regularly introduces new attributes and technological knowledge into its products<br>20. The company makes significant investments in training to promote innovation in its products |
| Financial capacity | 21. The company has financial sufficiency to operate and continue with its exports<br>22. The company has the ability to obtain external support and resources for its exports<br>23. The company operates a low production cost structure which allows for significant savings<br>24. The company incurs a low tax burden that allows exports to operate<br>25. The company has sufficient financial capacity to meet exportable demand |
| Geographic location | 26. The location of the company allows it to be close to the market and customers<br>27. The location of the company allows easy access to the supply of raw materials and inputs<br>28. The location of the company allows for significant savings through tax agreements and subsidies<br>29. The location of the company incurs savings in maintenance and transportation costs<br>30. The location of the company allows access to more qualified labor and subcontracting |
| Trade agreements | 31. The commercial opening of the country allows the company to internationalize<br>32. The company presents tariff barriers towards some international market<br>33. The country's commercial opening promotes the development of new exportable markets for the company<br>34. The country's commercial opening allows the company's exports to improve<br>35. The commercial openness that the country maintains allows significant economic development and growth for the company |

Source: based on the literature review

### *Reliability analysis*

The next step was the reliability analysis, using Cronbach's alpha (α), to measure the reliability and validity of the instrument (see Table 3); then, the linear regression was analyzed through the elaboration of constructs with each

one of the variables and in this way, the regression was obtained through the method of bivariate linear regression; consequently, a model of Durbin–Watson was obtained to measure the independence of the variables. Finally, an analysis was conducted to identify the bivariate correlations through Pearson's method.

**Table 3.** Inter-item correlations and Cronbach's alpha for the variables

| Independent Variables | # items | iHC rii | Cronbach Alfa (α) |
|---|---|---|---|
| Product price | 5 | 0.671 | 0.847 |
| Product quality | 5 | 0.684 | 0.837 |
| Installed capacity | 5 | 0.668 | 0.846 |
| Product innovation | 5 | 0.723 | 0.882 |
| Financial capacity | 5 | 0.616 | 0.806 |
| Geographical location | 5 | 0.475 | 0.709 |
| Trade agreements | 5 | 0.545 | 0.720 |

*Note: rii: average squared inter-item correlation*
Source: based on the data obtained in SPSS v.23

First, Cronbach's alpha (α) is an index used to measure the internal consistency-type reliability of a scale, i.e., to assess the unidimensionality of the scale and the extent to which the items of an instrument are correlated (Cronbach, 1951). In order to evaluate the values of the coefficients, according to George and Mallery (2019), cited by Frías-Navarro (2014), the following values that describe the acceptance of reliability were suggested: alpha coefficient <0.5 is unacceptable, alpha coefficient >0.5 is low, alpha coefficient >0.6 is questionable, alpha coefficient >0.7 is acceptable, alpha coefficient >0.8 is good, and alpha coefficient >0.9 is excellent. As shown in Table 3, the indicators were favorable with a Cronbach's alpha greater than 0.709.

Secondly, the corrected homogeneity or discrimination index is observed (iHC), namely, the item's contribution to the scale and its sign must always be positive. Therefore, there should be a high and positive correlation between the scores of the item. The values obtained range from 0.546 to 0.730 (Díaz de Rada, 2003; Howell, 2014).

***Descriptive analysis of the sample***

The respondent profile is shown in Table 4, where some descriptive parameters of the sample are shown.

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**Table 4.** Descriptive data of the participants

| Variable | Frequency | Percentage |
|---|---|---|
| **Gender** | | |
| Male | 60 | 50.4 |
| Female | 59 | 49.6 |
| **Academic Level** | | |
| Professional technical degree | 11 | 9.2 |
| Bachelor's degree | 94 | 79.0 |
| Master's degree | 11 | 9.2 |
| PhD | 3 | 2.5 |
| **Seniority in the Position** | | |
| 1 - 5 years | 65 | 54.6 |
| 6 - 10 years | 35 | 29.4 |
| 11 - 15 years | 12 | 10.1 |
| More than 15 years | 7 | 5.9 |
| **Job Position** | | |
| Department Supervisor | 74 | 62.2 |
| Manager | 35 | 29.4 |
| Director | 5 | 4.2 |
| Owner | 5 | 4.2 |
| **Total** | **119** | **100.0** |

Source: based on the data obtained in SPSS v.23

The profile of the participating companies is shown in Table 5, where the range of employees for each type of participating company is presented.

**Table 5.** Employee range and company size

| Employee Range | Company Size | Frequency | Percentage |
|---|---|---|---|
| From 11 to 49 | Small | 33 | 27.7 |
| From 50 to 249 | Medium | 86 | 72.3 |
| | **Total** | **119** | **100.0** |

Source: based on the data obtained in SPSS v.23

The level of internationalization of the company was determined through the analysis of the destinations of its exports according to the criteria used by González, Navarro and Peña (2010), by means of a categorical classification represented by the percentage of exports over sales to the various destinations. In this sense, the level of internationalization is low if the destination of its exports includes less than 10% of total sales coming from foreign markets (only one country); the level is moderate if between 10% and 30% of total sales come from foreign markets (it corresponds to two destinations), and; a high level of internationalization if the company includes 3 or more countries in its export destinations that is more than 30% of total sales come from foreign markets. Results are shown in Table 6 below.

**Table 6.** Level of internationalization

| Level of Internationalization | Frequency | Percentage |
|---|---|---|
| Low | 44 | 37.0 |
| Moderate | 28 | 23.5 |
| High | 47 | 39.5 |
| **Total** | **119** | **100.0** |

Source: based on the data obtained in SPSS v.23

## Results

An ordinal logistic regression model was carried out to evaluate the effect of the variables: product price (pp), product quality (pq), installed capacity (ic), product innovation (pi), financial capacity (fc), geographical location (gl) and trade agreements (ta) on the probability of occurrence of the internationalization level categories: low, moderate or high. Results are shown in Table 7 below.

$$Ln\left(\frac{p}{1-p}\right) = \beta_0 + \beta_1 * pp + \beta_2 * pq + \beta_3 * ic + \beta_4 + pi + \beta_5 * fc + \beta_6 * gl + \beta_7 * ta$$

The model was statistically significant $X^2$=22.718; p=0.002 and explained 19.7% according to the Nagelkerke statistic ($R^2$=0.197) of the categories of the dependent variable. In this sense, the predictor variables that were significant in the model according to the Wald statistic for each variable with a chi-square distribution with 1 degree of freedom were: product price ($X^2$=10.716; p=0.001), capacity installed ($X^2$=7.879; p=0.005) and commercial agreements ($X^2$=3.716, p=0.054). The rest of the variables do not influence when determining the response variable of the regression model (Alonso-Pérez & Furio-Blasco, 2023).

**Table 7.** Ordinal logistic regression model for the effect of internationalization of SMEs

| Internationalization level | *β(SE)* | *p* | Wald confidence interval for Exp(β) | | |
|---|---|---|---|---|---|
| | | | Odds Ratio | Lower | Superior |
| Product price | -1.226(0.376) | 0.001 | 0.293 | 1.141 | 1.611 |
| Product quality | 0.242(0.405) | 0.550 | 0.785 | 0.355 | 1.734 |
| Installed capacity | 1.120(0.399) | 0.005 | 3.063 | 1.402 | 6.694 |
| Product innovation | 0.270(0.218) | 0.216 | 0.764 | 0.498 | 1.170 |
| Financial capacity | 0.312(0.260) | 0.230 | 0.732 | 0.439 | 1.219 |
| Geographical location | 0.453(0.312) | 0.147 | 1.573 | 0.853 | 2.898 |
| Trade agreements | 0.474(0.246) | 0.054 | 1.607 | 1.992 | 2.602 |

Source: based on the data obtained in SPSS v.23

Table 7 shows the prediction results and the odds ratios. In that sense, for each point reduction in the product price scale, there is 0.293 more probability of having a better level of internationalization than of having a low level. Likewise, for each additional point in installed capacity to satisfy

exportable demand, companies will have a 3.063 probability of having a better level of internationalization. Finally, for each additional point on the scale of trade agreements, companies will be 1.607 times more probability to internationalize in a greater number of countries.

Table 8 shows a test of parallel lines where the variables price of the product, installed capacity and trade agreements respond to the level of internationalization of small and medium-sized companies.

**Table 8.** Test of parallel lines

| Model | -2 Log Likelihood | Chi-square | df | Sig. |
|---|---|---|---|---|
| Null Hypothesis | 225.977 | | | |
| General | 213.399 | 12.578 | 7 | 0.400 |

The null hypothesis indicates that the location parameters (slope coefficients) are the same across response categories.
Source: based on the data obtained in SPSS v.23

The results are like previous studies with the existence between the variables and the level of internationalization presented by small and medium-sized companies (Jiménez-Martínez, 2007; Knight & Cavusgil, 2004, 1996; Madsen & Servais, 1997; McDougall et al., 1994; Weerawardena et al., 2007; Cardoza, Fornes, Farber, González & Gutiérrez, 2016; Paul, Parthasarathy & Gupta, 2017; Botello, 2014).

## Conclusions

In conclusion, in response to the research question the variables that predict the level of internationalization of small and medium-sized Mexican companies are product price, installed capacity and trade agreements. First of all, the price of the product determines the internationalization process, through its influence on the products that are exported by generating competition in international markets. Secondly, the investment made in terms of installed capacity creates a favorable environment for companies to decide to expand into other markets since they have sufficient infrastructure and equipment necessary to meet the demand for exportable goods and services. Finally, trade agreements and strategic alliances with companies abroad, through the trade treaties and agreements that Mexico has signed and agreed to, will facilitate the internationalization of companies, since it favors better commercial transactions in economic terms by reducing costs and having access to higher export volumes, which translate into better sales.

In this way, the theory proposes a simple model where three factors: product price, installed capacity and trade agreement explain differences in the degree or level of internationalization (gradualism) of the companies analyzed. This research provides empirical evidence that contributes to the body of knowledge on the internationalization of companies, specifically for a country

with an emerging economy such as Mexico. Lastly, each country is unique in terms of political, economic, social and cultural aspects, in such a way that these can affect the behavior of companies in terms of their processes, especially in the decision to internationalize.

The academic implications are aimed at providing the academic-scientific community with a useful descriptive tool to analyze the relationship between factors and the level of internationalization of exporting companies. Admitting new areas of knowledge and lines of research will allow for a more detailed analysis of other factors that could influence the process and level of internationalization and, in turn, complement the findings of the present study.

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**Data Availability:** All the data are included in the content of the paper.

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