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Article

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MANAGEMENT | RESEARCH ARTICLE

Export performance: Evidence from agricultural product firms in Vietnam

Huyen Ngo-Thi-Ngoc¹ and Bang Nguyen-Viet^{1*}

Abstract: This study defines and measures the key factors driving the export performance of agricultural product firms in Vietnam. It uses both qualitative and quantitative research: (i) the qualitative research is carried out through focus group discussions with 10 chief executive officers of firms (5 rice-exporting firms and 5 coffee-exporting firms) and (ii) the quantitative research is conducted through direct interviews with 232 owners or export managers of firms (rice-exporting and coffee-exporting firms) in Vietnam. The results show the following: (i) Export performance is affected by marketing strategies, the characteristics and capabilities of firms, management characteristics, domestic market characteristics, foreign market characteristics, and export barriers. (ii) Marketing strategies are affected by the characteristics and capabilities of firms, management characteristics, and foreign market characteristics. However, the research has certain limitations: (i) Due to limited resources in conducting the research, the sample size consisted of only 232 firms. (ii) This study employed the sampling technique of direct and email interview methods.

Subjects: International Economics; Asian Business; Marketing Management

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PUBLIC INTEREST STATEMENT

Drought and saline intrusion in Southern Vietnam in 2019 and 2020 severely affected agricultural production and export activities. Moreover, Vietnamese rice and coffee exporters face tough competition from foreign suppliers in the traditional export market because of economic integration and globalization. Therefore, this study investigates the performance of exporters and the factors driving their growth and competitiveness in the global market. The outbreak of COVID-19 poses additional challenges to exporters in an emerging market such as Vietnam. Based on data obtained from interviews with 232 exporters, the results provide evidence for policy makers and firm managers regarding the role of marketing strategies, the characteristics and capabilities of firms, management characteristics, domestic market characteristics, foreign market characteristics, and export barriers in export performance. Firm owners or managers should adopt flexible marketing strategies, improve their skills, and maintain close cooperation with local suppliers and importers. In addition, the government should support firms in the export sector.

Keywords: Export performance; marketing strategy; agricultural product; export in Vietnam

1. Introduction

As an emerging country, Vietnam has had impressive economic growth in recent years. Annual GDP growth averaged 6.6 % in the period 2015–2019 (General Statistics Office of Vietnam, 2020), which was one of the highest growth rates in the East Asia region.¹ In particular, as a result of its export-oriented growth policy, Vietnam's export revenue reached US\$264 billion in 2019, placing it among the world's leading exporters.² Agriculture plays an important role in the Vietnamese economy: it contributes about 40 % of GDP and generates 10 % of export revenues. Recently, some of its agricultural exports were among the world's five largest exports: coffee, rice, and pepper (Ministry of Commerce and Industry of Vietnam, 2020). Rice and coffee are major agricultural export products in Vietnam (General Statistics Office of Vietnam, 2020). The average annual coffee export growth rate was 8.2 % from 2011–2017, accounting for over 10 % of the country's total agricultural exports (International Coffee Organization, 2019).³ With a turnover of around US\$3 billion a year, Vietnam was the world's fifth largest exporter of rice, accounting for 10 % of the global market.

However, drought and saline intrusion in southern Vietnam in 2019 and 2020 severely affected agricultural production and export activities. Moreover, Vietnamese rice and coffee exporters face tough competition from foreign suppliers in the traditional export market because of the integration process and globalization. Although the rice and coffee industries have experienced sound export growth, there are vulnerabilities in their supply chains (Pham et al., 2013). Rice exports have suffered constraints (Asian Development Bank, 2012) and Vietnam coffee now faces several challenges that limit its export earnings (International Coffee Organization, 2019). It is unclear what factors contribute to export success (Pham et al., 2013). Therefore, this study investigates the export performance factors that lead to growth and competitiveness in the global market. Particularly concerning is the shock of COVID-19, which poses additional challenges to exporters in an emerging market such as Vietnam.

The central question is whether the country can maintain sound performance in international markets given the increasingly fierce competition and export constraints for firms. The lack of diversification and export markets constrain both expansion and the ability to maintain current export volumes, and limit firms' opportunities to enter international markets. For instance, international experience plays a leading role in firm internationalization (Clarke et al., 2013). Therefore, to achieve success in export markets, it is important to quantify export performance, and to identify barriers that threaten the export performance of firms based in emerging economy countries, in order to improve their competitiveness in the global market (Deeksha, 2009). Empirical research has been conducted to identify firms' export performance factors in emerging economies (Leonidou et al., 2002). Businesses with strong architectural capabilities are more likely to achieve superior performance (Spyropoulou et al., 2018). Furthermore, export growth also depends on domestic sales, and vice versa. (Deeksha, 2009). To achieve progress, exporters must identify the key factors of growth and product diversification to optimize export performance in the global market.

2. Literature review

Exporting is the most common mode of business in the international marketplace because it involves minimal business risk, requires low resource commitment, and offers high flexibility (Uner et al., 2013).

Exporting is one of the oldest forms of economic activity (Leonidou et al., 2010). Its theoretical roots were first addressed by Smith's (1776) theory of absolute advantage, and subsequently by the theories of comparative advantage by Richardo (1817), factor endowments by Ohlin (1933) and Hecksckler (1950), demand similarity by Linder (1961), and international product life cycle by

Vernon (1966). These theories offered useful insights for explaining international trading activities between nations, and provided a basis for international business thinking (Leonidou et al., 2010).

The trend toward globalization of trade and sales activities has increasingly accentuated the importance of understanding the behavior of firms in foreign markets (Sousa et al., 2008). Exporting represents a viable strategic option for firms to internationalize, and has remained the most popular foreign market entry mode. Compared to other foreign direct entry modes, it involves fewer resources, lower risk, less costs (Leonidou et al., 2010), and it provides firms with high levels of flexibility and a cost-effective way of penetrating new foreign markets quickly (Sousa et al., 2008). This has resulted, over recent decades, in considerable attention on firms' export performance.

Export performance is of vital interest to three major groups: public policy makers, business managers, and marketing researchers (Katsikeas et al., 2000; Sousa et al., 2008). Public policy makers view exporting as a way of accumulating foreign exchange reserves, increasing employment levels, improving productivity, and enhancing prosperity (Katsikeas et al., 2000; Sousa et al., 2008). Business managers view 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 (Katsikeas et al., 2000; Sousa et al., 2008). Marketing researchers consider exporting as a challenging and promising area for theory building in international marketing (Katsikeas et al., 2000; Sousa et al., 2008).

2.1. Export performance

Understanding the determinants of export performance and how companies can leverage their capabilities to be more effective than competitors in meeting their consumers' needs and to enhance their international competitiveness has been an important research direction (Monteiro et al., 2019). There is a large body of literature on the determinants of export performance, including Madsen (1987), Aaby and Slater (1989), Zou and Stan (1998), Katsikeas et al. (2000), Leonidou et al. (2002), Sousa et al. (2008), Leonidou et al. (2010), Mysen (2013), and Chen et al. (2016).

Export performance, which has been one of the central constructs in the export marketing literature, is defined as both the outcome of a firm's export activities, including the end result of the firm's marketing efforts and other business activities in foreign markets (Katsikeas et al., 2000; Shoham, 1996), and the extent to which a firm achieves its goals in exporting a product to a foreign market (Cavusgil & Zou, 1994). Therefore, it has been considered a key indicator for managers in decisions regarding international operations, since it fosters growth and ensures company survival in the long term (Sinkovics et al., 2018).

There are three categories of export performance measures: financial measures, non-financial measures, and composite or generic measures (Chen et al., 2016; Katsikeas et al., 2000; Zou & Stan, 1998). Financial measures focus on sales, profit, and market share (Katsikeas et al., 2000; Zou & Stan, 1998), whereas non-financial measures focus on market- or product-related aspects, as well as on miscellaneous aspects (exporting experience, contribution of exports to scale economics, contribution of exports to company reputation, the number of export transactions, and projected export involvement) (Katsikeas et al., 2000). Generic measures include export managers' degree of satisfaction with overall export performance, export success, and export objective (Katsikeas et al., 2000). They are often used for three reasons: First, company officials may be reluctant to disclose confidential information to outsiders, particularly regarding a single segment of their business. Second, most exporters are small- to medium-sized private firms, some of whom may lack appropriate export accounting mechanisms for reporting purposes. Third, managers are under no obligation to publicly disclose export sales or allied performance data (Leonidou et al., 2002). Therefore, generic measures were used in this study.

3. Hypothesis development

3.1. Marketing strategies

Strategic marketing decisions are driven by a firm's internal resources and capabilities, its managers' characteristics, and the external environment (Chen et al., 2016).

Marketing strategy is defined as laying out target markets and the value proposition that will be offered based on an analysis of the best market opportunities (Kotler & Keller, 2016); it is a formula for how a business is going to compete, what its goals should be, and what policies will be needed to carry out these goals (Porter, 1980). Marketing strategies refer to the means by which firms respond to competitive market conditions (Lee & Griffith, 2004) to achieve their objectives (Cavusgil & Zou, 1994; Fernando et al., 2017; O'Cass & Julian, 2003); firms may implement a marketing mix that includes product, price, promotion, and distribution in international marketing (Cavusgil & Zou, 1994; Katsikeas et al., 2006; Leonidou et al., 2002). This study uses the four components of a modern marketing mix proposed by Kotler and Keller (2016): people (all employees and consumers), processes (all the creativity, discipline, and structure brought to marketing), programs (all of a firm's consumer-directed activities), and performance (holistic marketing, to capture the range of possible outcome measures).

Adapting marketing strategies to foreign markets' requirements allows firms to satisfy customer requirements in export markets (Haddoud et al., 2018). Export success is determined by the coalignment between export strategies and the marketing environment context (Katsikeas et al., 2006). In addition, studies by several authors show that firms' marketing strategies impact export performance (Cavusgil & Zou, 1994; Chen et al., 2016; Katsikeas et al., 2006; Leonidou et al., 2002). Consequently, we propose that adapting people, processes, programs, and performance to the needs and expectations of foreign consumers is positively associated with performance in international markets. We thus hypothesize H_1 as follows:

H_1 : Marketing strategies are positively related to export performance

3.2. Characteristics and capabilities

Firm characteristics and capabilities refer to a firm's ability to perform a coordinated set of tasks, using organizational resources, to achieve a specific result (Monteiro et al., 2019).

Firm characteristics and capabilities have been a central theme in international business research, and are recognized as pivotal elements in driving sustainable competitive advantage and shaping export performance (Chen et al., 2016). This concept focuses on a firm's capacity to mobilize resources, generally in combination, using organizational processes, to the desired end effect of attaining the best competitive results (Ferreira & Fernandes, 2017). These resources include relevant assets and skills, capabilities, or competencies that enhance firm readiness to compete in the international market (Fernando et al., 2017). According to the resource dependence theory, tangible and intangible firm characteristics and capabilities are major elements of competitive advantages (Baldauf et al., 2000). Therefore, firm characteristics and capabilities influence a firm's choice of marketing strategies and the ability to execute the chosen strategies (Cavusgil & Zou, 1994).

Internationally, various firm characteristics have been investigated, including firm size, export experience, and international competence (Baldauf et al., 2000). The international market is characterized by a considerable amount of uncertainty that can be reduced by understanding foreign markets (Fernando et al., 2017). Thus, O'Cass and Julian (2003) and Sousa et al. (2008) explain that a competent firm, with international experience, will likely select the most attractive market and adapt its marketing strategies to optimize export performance. Moreover, experience

helps firms overcome difficulties and uncertainties (Erdil & Ozdemir, 2016). Firm size is thought to be a useful proxy for firm resources, which are held to affect export behavior (Boughanmi et al., 2007), because firm size affects resource allocation (Baldauf et al., 2000). Verwaal and Donkers (2001) suggest that smaller firms may be more risk-averse, due to the lack of information and the relatively greater impact of failure on them compared to larger firms. Larger firms may have better access to various sources of finance (Ratten, 2006). Technological innovations enable firms to respond quickly to swift changes in technologies and the market environment in a highly competitive global market (Flor & Oltra, 2005; Gunday et al., 2011). Firms adopt innovations to gain first or early mover advantages that will lead to superior performance, or to eliminate a performance gap caused by uncertainties in the external environment (Azar & Ciabuschi, 2017). Firm technology, therefore, has a positive effect on export performance (Aaby & Slater, 1989; Flor & Oltra, 2005; Zou & Stan, 1998).

Firm characteristics and capabilities are a main source of a firm's performance advantage and are central to the firm's continued survival (Chen et al., 2016). In this study, the size, export experience, international competence, and technology of firms are considered as characteristics and capabilities in relation to rice and coffee firms.

Previous studies' results show that the characteristics and capabilities of firms are important factors in the export performance of firms (Chen et al., 2016; Mysen, 2013; Zou & Stan, 1998). Therefore, we hypothesize H_2 as follows:

H_2 : Firm characteristics and capabilities are positively related to export performance

3.3. Management characteristics

In the export literature, managerial characteristics, which pertain to the managerial, experiential, and personal attributes of decision makers (Leonidou et al., 2002), are among the most thoroughly studied group of variables (Hasaballah et al., 2019). The role of managerial resources in enhancing firms' export performance has been well acknowledged (Haddoud et al., 2018). Research has pointed to management as the principal force behind the initiation, development, sustenance, and success of a firm's export effort (Sousa et al., 2008). While the skills of top managers are a key factor in terms of export performance (Boughanmi et al., 2007), management factors are also crucial for business success. Export managers make decisions and develop strategies to enhance and expand the overseas market, which will inevitably influence the firm's export performance (Chen et al., 2016). How managers select, enter, and expand in a foreign country, design strategic marketing, and monitor business with overseas customers will affect a firm's export performance (Katsikeas et al., 2000).

Management factors are the demographic, experiential, attitudinal, behavioral, and other characteristics of the decision maker within the firm (Katsikeas et al., 2000). These factors are the role of top management leadership, as well as the role of the quality control, training, and product/service design departments, and suppliers (Fernando et al., 2017). In this study, education level, innovation, export commitment, and work experience are considered a reasonable reflection of management skills; all these variables are hypothesized to influence exports positively.

Firm executives' managerial capabilities are accumulated through managerial work experience, which enables them to cultivate skills for monitoring diverse business functions and interacting with different constituents, and to develop contacts with potential customers (Kim & Hemmert, 2016). Managers' education is important, as it enhances entrepreneurial skills, the capabilities to analyze information, as well as the cognitive skills and abilities necessary for strategic decision-making, especially in relation to difficult international markets (Kotorri & Krasniqi, 2018). Managerial commitment to an export market contributes to the careful planning of entry into

that market and the effective allocation of managerial and financial resources (Cavusgil & Zou, 1994). Managers' innovation helps to upgrade product quality or provide customized products developed specifically for foreign markets (Love et al., 2016).

In addition, studies by Katsikeas et al. (2000), Sousa et al. (2008), Chen et al. (2016), and Haddoud et al. (2018) show that management characteristics *are positively related to* export performance. We thus propose H_3 as follows:

H_3 : Management characteristics are positively related to export performance

3.4. Foreign market characteristics

Markets can differ considerably from each other in terms of their institutional environment, which entails many aspects, including cultural, political, geographical, and knowledge ecosystem (Cadogan & Diamantopoulos, 1995). Export performance tends to be conditioned by foreign environmental characteristics (Sousa et al., 2008). Foreign markets pose both threats and opportunities for firms, which are argued to affect export performance significantly (Sousa et al., 2008). Therefore, firms must match their strengths with foreign market opportunities to negate foreign market threats and ensure export performance success (Cavusgil & Zou, 1994; O'Cass & Julian, 2003).

Foreign market characteristics such as low market competitiveness and market attractiveness (economic development, demand potential, etc.) have a positive effect on export performance (Zou & Stan, 1998). Furthermore, Calantone et al. (2006) and Sousa et al. (2008) found that cultural similarity influenced export performance. Where the export market is culturally similar to the home market, firms may have advantages in communicating with local consumers and governments. Therefore, they are likely to enjoy other advantages, such as lower costs of marketing research, negotiations, and adaptation to local regulations (Calantone et al., 2006). Haddoud et al. (2018) showed that a close collaboration with importers could be perceived as a source of intelligence and cross-cultural knowledge that provides exporters with a competitive advantage. Relational resources are seen as valuable and precious resources that ensure a firm's success in the market (Monteiro et al., 2019). Leonidou et al. (2013) showed a significant positive effect of conditions of low competitive intensity on firms' export markets and firms' export performance. Furthermore, the level of sophistication in the market's marketing infrastructure is important for successful export performance (Cavusgil & Zou, 1994; Julian, 2003).

For this study, cultural similarity of markets, export market attractiveness, sophistication of marketing infrastructure in an export market, competitive intensity in an export market, and close cooperation with importers are considered as foreign market characteristics for Vietnamese rice and coffee exporters.

Several studies have shown that the characteristics of foreign markets *are positively related to* export performance (Chen et al., 2016; Katsikeas et al., 2000; Sousa et al., 2008; Zou & Stan, 1998). Thus, we hypothesize H_4 as follows:

H_4 : Foreign market characteristics are positively related to export performance

3.5. Domestic market characteristics

While most previous studies concerning the role of networks in internationalization tend to focus on international networks, domestic networks can also play a positive role supporting firm internationalization (Haddoud et al., 2018). Domestic market characteristics have also been identified as relevant in assessing export performance (Sousa et al., 2008). Chen et al. (2016) identified six

domestic factors, including domestic demand, export assistance, local market characteristics, infrastructure quality, legal quality, and institutional environment, all of which are found to impact export performance. Sousa et al. (2008) also proposed two specific domestic market characteristics, export assistance and environmental hostility, as export performance factors. In addition, close cooperation with local suppliers improves the quality of inputs, which would in turn enhance the quality of the product and boost international competitiveness (Haddoud et al., 2018).

Yiu et al. (2007) suggested that high levels of home industry competition often propel firms to seek market opportunities overseas. Export assistance programs refer to all public measures designed to assist firms' exporting activity (Shamsuddoha et al., 2009); these programs are an important resource for successful foreign market involvement. Legal matters and pressure from a host government can play a significant role in firms' export performance by increasing or reducing firms' capacity and effectiveness (O'Cass & Julian, 2003). Therefore, legal quality and institutional environment have a significant positive impact on export performance (Chen et al., 2016; O'Cass & Julian, 2003). Portugal-Perez and Wilson (2012) showed that infrastructure quality (quality of ports, airports, roads, and rail infrastructure) would bring the greatest benefits in terms of export growth.

For this study, close cooperation with local suppliers, legal quality, export assistance, infrastructure quality, and institutional environment are considered as Vietnamese market characteristics for the rice and coffee markets.

Research by Zou and Stan (1998), Sousa et al. (2008), and Chen et al. (2016) showed that domestic market characteristics are positively related to export performance. Thus, we hypothesize H_5 as follows:

H₅: Domestic market characteristics are positively related to export performance

3.6. Export barriers

Barriers to exporting have received considerable research attention from researchers, who have employed both conceptual and empirical approaches (Al-Hyari et al., 2012; Altintas et al., 2007). Despite the many benefits deriving from exporting, a firm's entry into and operation in overseas markets is not easily achieved (Leonidou, 2000). On the contrary, firms are confronted by many export barriers.

Export barriers can be defined as problems to the extent that they are significant and difficult to manage (Katsikeas & Morgan, 1994); as all those attitudinal, structural, operational, and other constraints that hinder a firm's ability to export (Leonidou, 2000); as attitudinal, structural, operational, and related constraints that hinder or prohibit a firm's ability to initiate, expand, or sustain export marketing operations (Uner et al., 2013); and as the structural, attitudinal, operational, and environmental factors that hinder or discourage firms from initiating, increasing, or maintaining export activities (Sinkovics et al., 2018).

Export barriers often provoke failure in foreign operations, bringing financial losses alongside negative attitudes toward international activities amongst both current and would-be exporters (Al-Hyari et al., 2012). Several export barriers confront firms: limited organizational and managerial resources, inappropriate foreign marketing strategy, restrictive international trade rules and regulations, unfamiliar and/or different business practices and customer habits abroad, dissimilarities between domestic and foreign task environments, and excessive risks and costs due to large geographic and psychological distances separating nations (Leonidou, 2000). From a perspective similar to that of Leonidou's (2000) study, Al-Hyari et al. (2012) also proposed several export barriers: governmental and economic political/legal barriers, procedural and currency barriers, task

and sociocultural barriers, informational barriers, functional barriers, financial barriers, and marketing barriers. Therefore, the underpinning relationship between managers' perceived export barriers and export performance can be understood through the barriers' impacts on strategic decisions regarding export activities (Sinkovics et al., 2018).

In this study, Vietnamese rice and coffee exporters are confronted with several barriers: firms' resource constraints, export bureaucracy/legislation, government apathy, foreign market entry/operating difficulties, and competitive pressures.

Given the negative link between export barriers and export performance established by previous authors (Al-Hyari et al., 2012; Leonidou, 2000; Sinkovics et al., 2018), we propose H_6 as follows:

H_6 : Export barriers are negatively related to export performance

Previous studies have also shown that marketing strategies are affected by firms' characteristics and capabilities (Cavusgil & Zou, 1994; Chen et al., 2016; Leonidou et al., 2002), management characteristics (Cavusgil & Zou, 1994; Chen et al., 2016; Leonidou et al., 2002), domestic market characteristics (Cavusgil & Zou, 1994; Chen et al., 2016), foreign market characteristics (Cavusgil & Zou, 1994; Chen et al., 2016; Leonidou et al., 2013; O'Cass & Julian, 2003), and export barriers (Jensen & Davis, 1998; Julian & Ahmed, 2005).

We therefore propose H_7 , H_8 , H_9 , H_{10} , and H_{11} as follows:

H_7 : Firm characteristics and capabilities are positively related to marketing strategies

H_8 : Management characteristics are positively related to marketing strategies

H_9 : Foreign market characteristics are positively related to marketing strategies

H_{10} : Domestic market characteristics are positively related to marketing strategies

H_{11} : Export barriers are negatively related to marketing strategies

4. Methodology

4.1. Research process

This study combines qualitative and quantitative research methods. The qualitative study is conducted in two phases by means of focus group discussions. Krueger (1998) observes that a focus group study is frequently used to design a questionnaire for a quantitative survey. The aim of the first focus group was to explore export performance factors. Prior to the focus group discussions, respondents' positions as chief executive officers of their firms were confirmed, as was their availability for the group discussions. Following confirmation of their position and their availability, the participants were invited to attend the first group discussion. The first focus group discussion involved 10 chief executive officers of firms (5 rice-exporting firms, and 5 coffee-exporting firms) and was held in May 2019 in the meeting room of the University of Economics Ho Chi Minh City. The participants in the first focus group were required to list and explain all export performance factors based on their recent experiences. The participants were then requested to categorize the listed factors. These focus group interviews allowed the researchers to identify that (i) export performance is affected by marketing strategies, the characteristics and capabilities of firms, management characteristics, foreign market characteristics, domestic market characteristics, and export barriers,

and that (ii) marketing strategies are affected by the characteristics and capabilities of firms, management characteristics, foreign market characteristics, domestic market characteristics, and export barriers.

The aim of the second focus group was to refine the observational variables of the research concepts based on the findings of the first focus group. Prior to the focus group discussions, respondents' positions and availability were again established. Respondents were then sent an official invitation to join the group discussion. The second focus group discussion was conducted with another group of 10 chief executive officers of firms (5 rice-exporting firms, and 5 coffee-exporting firms) in June 2019 in the meeting room of the University of Economics Ho Chi Minh City. The observational variables of the research concepts used were written originally in English and translated into Vietnamese by a bilingual expert. The participants were requested to discuss a set of observational variables that could be used in quantitative research. Based on the discussion, we identified 32 items that could be used to measure the research concepts. These included export performance (4 items were adopted from Sousa and Novello (2014)), marketing strategies (4 items were adopted from Kotler and Keller (2016)), firm characteristics and capabilities (4 items were adopted from Zou and Stan (1998)), management characteristics (4 items were adopted from Sousa et al. (2008)), foreign market characteristics (5 items were adopted from Cavusgil and Zou (1994)), domestic market characteristics (6 items were adopted from Chen et al. (2016)), and export barriers (5 items were adopted from Leonidou (2000)).

The study surveyed exporting firms in the rice and coffee industries located in different regions of Vietnam. The sampling frame for this study was compiled from the General Statistics Office database, which is an organization directly under the Ministry of Planning and Investment (MPI). A questionnaire was designed and distributed to 270 firms (rice and coffee exporting firms) across Vietnam. Owner/managers were targeted in this study because they are involved in the overall running of the businesses, and their views often represent the views of the firm. Both online and face to face collection methods were used to distribute the questionnaire. The respondents' details were verified three days in advance of the interviews. Face to face interviews were used for the respondents with whom we could make an appointment, whereas online interviews were used for the respondents who were busy but willing to answer questions posted on their computer screens; most survey research is conducted this way since the beginning of the 21st century (Evans & Mathur, 2005). During this process, 250 questionnaires were collected over six months from July 2019 to September 2019 (rice exporting firms) and from October 2019 to December 2019 (coffee exporting firms) under the standard quality control process of the Ca Mau Statistics Office and Long An Statistics Office, which belong to the General Statistics Office of Vietnam (Ca Mau Statistics Office and Long An Statistics Office are divisions of the General Statistics Office of Vietnam; they conduct statistical activities and provide social and economic information to organizations and individuals domestically and internationally in accordance with the law). After eliminating invalid questionnaires due to incompleteness, a total of 232 valid questionnaires were collected for analysis. To test for non-response bias, the face to face respondents were compared with online respondents as suggested by Armstrong and Overton (1977). No significant differences were found in the mean responses for any of the constructs in the study, suggesting that non-response bias was not an issue in this study.

4.2. Data analysis

Cronbach's alpha reliability analysis, exploratory factor analysis, and confirmatory factor analysis were used to assess the scales. Structural equation modeling was used to test the model and research hypotheses.

5. Result and discussion

5.1. Description of research sample

All the firms that participated in the survey had been involved in the export of rice and coffee products. According to the data, 38.8 % of them (90 firms) were rice exporters (representing approximately 50% of the entire population of rice exporting firms in Vietnam), 61.2 % of them (142 firms) were coffee exporters (representing approximately 40% of the entire population of coffee exporting firms in Vietnam). Therefore, the sample is considered highly representative. Full details of the firms' characteristics are provided in [Table 1](#) and [2](#).

5.2. The results testing scale

The results presented in [Tables 5](#) and [6](#) show that, of the 32 observed variables used to measure the research concepts, only the BE5 (Competitive pressures), DMC4 (Infrastructure quality), and DMC5 (Legal quality) observational variables do not meet the testing scale conditions, while the remaining 29 variables do.

Construct reliability was measured using composite reliability. The value ranged from 0.814 to 0.899, which was above the recommended criterion of 0.6 and higher (Hair et al., 2010). Internal consistency among the items of each construct was measured using Cronbach's alpha. The value of Cronbach's alpha was higher than 0.6, which is considered good for reliability/internal consistency between the items (Nunnally & Burnstein, 1994).

Convergent validity was measured using factor loading and average variance extracted. The factor loadings of all items ranged from 0.706 to 0.888, which were above the recommended criterion of 0.5 (Hair et al., 2010). The values of the variance extracted ranged from 0.524 to 0.691, which also met the criterion of 0.5 and higher (Hair et al., 2010).

Table 1. Top 5 major rice exporting countries in the world—Share in value of world's exports, (%)

	Country	2015	2016	2017	2018	2019
1	India	27.3	25.5	28.6	28	29.4
2	Thailand	19.6	21.0	20.8	21.2	18.2
3	Pakistan	8.3	8.2	7.1	7.7	9.9
4	United States of America	8.6	8.6	7.0	6.4	8.1
5	Vietnam	12.1	10.4	10.7	10.0	7.7
	World	100	100	100	100	100

Source: www.trademap.org (access on 2 August 2020)

Table 2. Top 5 major coffee exporting countries in the world—Share in value of world's exports, (%)

	Country	2015	2016	2017	2018	2019
1	Brazil	18.3	16.0	14.2	14.5	15.3
2	Switzerland	6.6	6.8	6.9	7.8	8.4
3	Vietnam	7.9	10.0	9.5	9.6	8.3
4	Germany	7.3	7.5	8.0	8.4	8.0
5	Colombia	8.5	8.1	7.9	7.7	7.9
	World	100	100	100	100	100

Source: www.trademap.org (access on 2 August 2020)

Furthermore, Table 3 and 4 shows that the correlation between the constructs is less than 1 with $p < 0.05$, which ensures adequate discriminant validity (Hair et al., 2010).

Table 3. Literature reviews on export performance

Studies	Number studies for review	Determinants of export performance
Madsen (1987)	Review of 17 studies published from 1964 to 1985.	External environmental factors, organizational elements of the business, and strategic elements of the business.
Aaby and Slater (1989)	Review of 55 studies published from 1978 to 1988.	External environmental factors; enterprise capacity, corporation characteristics, marketing orientation, corporation strategy.
Zou and Stan (1998)	Review of 50 studies published from 1987 to 1997.	Marketing strategy, management attitudes and perceptions, management characteristics, firm's characteristics and competencies, industry characteristics, foreign market characteristics, and domestic market characteristics.
Katsikeas et al. (2000)	Review of 103 studies published in 1990s	Managerial factors, organizational factors, environmental factors, targeting factors, and marketing strategy factors.
Leonidou et al. (2002)	Review 36 studies published from 1960 to 2002.	Management characteristics, organizational factors, environmental factors, export targeting, and marketing strategy.
Sousa et al. (2008)	Review 52 articles published between 1998 and 2005	Marketing strategy, firm characteristics, management characteristics, foreign market characteristics, domestic market characteristics.
Leonidou et al. (2010)	Review 821 articles published between 1960 and 2007	Environmental (domestic economic recession, regulatory environment, host country political risk), Organizational (Firm size, company age/experience, product characteristics, international market experience, functional characteristics), managerial (foreign orientation, objective characteristics, subjective characteristics, decision-making styles)
Mysen (2013)	Review 52 articles published between 1995–2011	Marketing strategy, firm characteristic and competencies, governance structure, relationship atmosphere, control mechanisms, market characteristics.
Chen et al. (2016)	Review 124 studies published from 2006 to 2014.	Firm characteristics/capabilities, management characteristics, industry level characteristics, country level characteristics (foreign market characteristics and domestic market characteristics), and marketing strategy.

Table 4. Firms' characteristics

Characteristics	Frequency	%	Characteristics	Frequency	%
Size			Age of firm		
Less than 50	98	42.2	Less than 2 years	12	5.2
50–100	82	35.3	2–10 years	53	22.8
Over 250	52	22.5	11–25 years	88	37.9
Export experience			26–50 years	48	20.7
Less than 2 years	10	4.3	Over 50 years	31	13.4
2–5 years	57	24.6	Sector		
5–10 years	111	47.8	Rice	90	38.8
Over 10 years	54	23.3	Coffee	142	61.2

5.2.1. Results of testing model

Owing to the complexity of the model and the need to test the relationships between the constructs simultaneously, structural equation modeling was used by applying the maximum likelihood (ML) method (Amos version 20.0). The results of the testing model presented in [Figure 1](#) show that the model has $\chi^2 = 576.545$, $Df = 366$, and $Cmin/df = 1.575$ with $p\text{-value} = 0.000$ (< 0.05), which is not appropriate due to the size of the sample (only 232 exporters surveyed). However, other appropriate measures such as the Tucker-Lewis Fit Index (TLI) = 0.936 (> 0.9), Comparative Fit Index (CFI) = 0.943 (> 0.9), and the Root Mean Square Error of Approximation (RMSEA) = 0.050 (< 0.7) are consistent (Hair et al., 2010). Thus, it is valid to conclude that this model is consistent with the data collected from the market.

5.2.2. Results of testing hypotheses

We tested six hypotheses predicting various factors' impact on export performance, and five hypotheses predicting these factors' impact on marketing strategies. The results show that the export performance of the rice and coffee firms is primarily predicted by marketing strategies, firm characteristics and capabilities, management characteristics, foreign market characteristics, domestic market characteristics, and export barriers. There is, therefore, support for the acceptance of H_1 , H_2 , H_3 , H_4 , H_5 , and H_6 . The results also show that marketing strategies are directly affected by firm characteristics and capabilities, management characteristics, and foreign market characteristics. The evidence therefore supports accepting H_7 , H_8 , and H_9 , and rejecting H_{10} , and H_{11} . The results presented in [Table 7](#) show that all hypotheses are accepted at a significance level of 10 % (reliability of 90 %).

6. Discussion and conclusion

Drawing on a dual resource-based and network-based view, this study proposed a comprehensive model outlining the critical factors driving export performance. The model was empirically tested with data from 232 exporters (rice and coffee) in Vietnam. This sample is considered as highly representative of the existing limited population of Vietnamese exporters (rice and coffee). As this is the first study to consider the country, we contribute to the special issue by offering novel and comprehensive evidence from Vietnam.

The results show that export performance is directly affected by marketing strategies ($\beta = 0.147$), firm characteristics and capabilities ($\beta = 0.118$), management characteristics ($\beta = 0.309$), foreign market characteristics ($\beta = 0.509$), domestic market characteristics ($\beta = 0.201$), and export barriers ($\beta = -0.166$).

Table 5. Results of tests for Alpha, composite reliability, average variance extracted, standardized factor loading

Concept	SFL	Alpha	CR	AVE
Export performance EXP				
EXP1: Export sales growth	0.795	0.860	0.860	0.606
EXP2: Meeting expectations	0.767			
EXP3: Export Profitability	0.766			
EXP4: Export Market Share	0.786			
Marketing Strategies MS				
MS1: People adaptation	0.757	0.846	0.846	0.580
MS2: Processes adaptation	0.748			
MS3: Programs adaptation	0.796			
MS4: Performance adaptation	0.743			
Management characteristics MC				
MC1: Top management's education	0.706	0.813	0.814	0.524
MC2: Top management's export commitment and support	0.758			
MC3: Top management's international experience	0.706			
MC4: Top management's Innovative	0.723			
Foreign market characteristics FMC				
FMC1: Cultural similarity of the markets	0.793	0.896	0.896	0.633
FMC2: Export market attractiveness	0.848			
FMC3: Sophistication of marketing infrastructure in export market	0.754			
FMC4: Competitive intensity in export market	0.817			
FMC5: Close cooperation with foreign importers	0.762			

(Continued)

Table 5. (Continued)

Concept	SFL	Alpha	CR	AVE
Domestic market characteristics DMC				
DMC1: Close cooperation with local suppliers	0.827	0.899	0.899	0.691
DMC2: Export assistance	0.801			
DMC5: Legal quality	0.844			
DMC6: Institutional environment	0.853			
Characteristics and capabilities CC				
CC1: Firm's size	.888	0.899	0.899	0.691
CC2: Firm's export experience	.779			
CC3: Firm's international competence	.800			
CC4: Firm's technology	.854			
Export barriers BE				
BE1: Corporate resource constraints	0.769	0.849	0.849	0.586
BE2: Export bureaucracy/legislation	0.759			
BE3: Government apathy	0.816			
BE4: Foreign market entry/operating difficulties	0.714			

Note: SFL: Standardized Factor Loading; CR: Composite Reliability; AVE: Average Variance Extracted

First, the study found that the marketing strategies of firms impacted export performance, with a coefficient of correlation of 0.147 (H_1 is supported). This result is consistent with the work of Cavusgil and Zou (1994), Leonidou et al. (2002), and Katsikeas et al. (2006). Firms that adapt their marketing strategies by adapting their people, processes, programs, and performance will achieve export sales growth, export profitability, export market share, and can meet their goals. The significant and positive coefficient of marketing strategies suggests that firms need to focus on training and developing people internally for marketing success. Moreover, marketers should view consumers as people to understand their lives better, and not merely as consumers of products (rice and coffee). Marketers should avoid planning and decision making and ensure that state of the art marketing ideas and concepts play an appropriate role in all their operations, including creating mutually beneficial long-term relationships and imaginatively generating insights and breakthrough products, services, and marketing activities. These activities must be integrated in such a manner that their whole is greater than the sum of their parts and that they accomplish multiple objectives for the firm

Second, the survey results indicate that the characteristics and capabilities of firms have an impact on export performance ($\beta = 0.118$), thus supporting H_2 . This finding is consistent with the findings of Zou and Stan (1998), Mysen (2013), and Chen et al. (2016). The indicators for this construct are that the size, export experience, international competence, and technology of firms will lead to export success. Higher export performance is associated with a larger firm size, more

Table 6. Results of test for discriminant validity

			Estimate	S.E.	C.R.	P	Label
FMC	<->	MC	0.145	0.026	5.477	***	
FMC	<->	CC	0.139	0.058	2.390	0.017	
FMC	<->	BE	-0.346	0.058	-5.992	***	
FMC	<->	DMC	0.100	0.053	1.890	0.059	
FMC	<->	MS	0.142	0.025	5.774	***	
FMC	<->	EXP	0.489	0.069	7.080	***	
MC	<->	CC	0.101	0.029	3.516	***	
MC	<->	BE	-0.170	0.029	-5.900	***	
MC	<->	DMC	0.052	0.026	2.051	0.040	
MC	<->	MS	0.078	0.013	6.069	***	
MC	<->	EXP	0.207	0.033	6.347	***	
CC	<->	BE	-0.140	0.060	-2.334	0.020	
CC	<->	DMC	0.130	0.066	1.958	0.050	
CC	<->	MS	0.092	0.027	3.453	***	
CC	<->	EXP	0.267	0.068	3.907	***	
BE	<->	DMC	-0.181	0.057	-3.203	0.001	
BE	<->	MS	-0.115	0.024	-4.819	***	
BE	<->	EXP	-0.408	0.066	-6.173	***	
DMC	<->	MS	0.059	0.024	2.464	0.014	
DMC	<->	EXP	0.259	0.064	4.061	***	
MS	<->	EXP	0.184	0.029	6.296	***	

Figure 1. Results of model testing.

Note: $\chi^2 = 576.545$; Df = 366;
Cmin/df = 1.575 with
p-value = 0.000; TLI = 0.936;
CFI = 0.943; RMSEA = 0.050;
*Significant at 10% level;
**Significant at 5% level;
***Significant at 1% level.

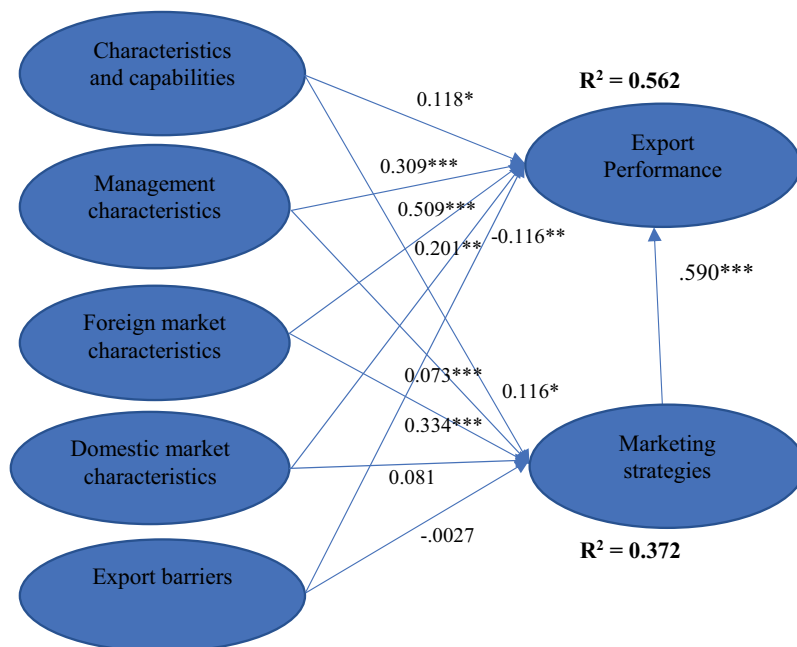


Table 7. Results of hypotheses testing

			Estimate (Standardized)	S.E.	C.R.	P	Results
EXP	<—	MS	0.339	0.200	1.696	0.090	Accepted H ₁
EXP	<—	CC	0.084	0.043	1.963	0.050	Accepted H ₂
EXP	<—	MC	0.617	0.167	3.689	***	Accepted H ₃
EXP	<—	FMC	0.455	0.069	6.561	***	Accepted H ₄
EXP	<—	DMC	0.156	0.048	3.277	0.001	Accepted H ₅
EXP	<—	BE	-0.147	0.055	-2.664	0.008	Accepted H ₆
MS	<—	CC	0.036	0.020	1.762	0.078	Accepted H ₇
MS	<—	MC	0.423	0.073	5.810	***	Accepted H ₈
MS	<—	FMC	0.129	0.028	4.688	***	Accepted H ₉
MS	<—	DMC	0.027	0.022	1.220	0.223	Rejected H ₁₀
MS	<—	BE	-0.010	0.026	-3.97	0.691	Rejected H ₁₁

export experience, higher international competence, export planning, and export market orientation.

Third, management characteristics have a positively significant relationship with export performance, with a coefficient of correlation of 0.309, and thus H_3 is supported. This finding supports earlier research results obtained by Katsikeas et al. (2000), Sousa et al. (2008), Chen et al. (2016), and Haddoud et al. (2018). The variables denoted by managers' education, international experience, innovation, support, and commitment are all positively related to export performance, supporting our contention that managers who are endowed with these qualities are likely to achieve superior export performance. Knowledgeable top managers are more effective in dealing with often demanding foreign business practices and in meeting foreign clients' requirements. Knowledge of export-related procedures enhances managers' decision-making process and equips them to develop effective business strategies. Therefore, firm owners should recruit highly educated personnel with international experience to manage firms.

Fourth, the results indicate that export performance is directly affected by the characteristics of foreign markets ($\beta = 0.509$), thus supporting H_4 . This finding is in line with those of Zou and Stan (1998), Katsikeas et al. (2000), Sousa et al. (2008), and Chen et al. (2016). The respondents display similar views concerning the characteristics of foreign markets. This result suggests that managers who perceive local markets as saturated and highly competitive tend to be outward-looking, and perform better in the export markets that are characterized by attractiveness, cultural similarity with Vietnam, and competitive intensity, and where exporters have close cooperation with importers. Effective gathering of information on foreign markets allows exporters to successfully predict and react to changes in the complex and competitive international environment; associations and the government should support exporters with information about import markets as well as promote international trade. Additionally, exporters should maintain good relations with importers.

Fifth, with the coefficient of correlation of 0.201 ($p < .001$), we also found a positive relationship between domestic market characteristics and export performance (H_5 is supported). This result is consistent with the findings of Zou and Stan (1998), Sousa et al. (2008), and Chen et al. (2016). When exporters cooperate closely with local suppliers, and are supported by associations and the government, and when the institutional environment in Vietnam is stable and the country has a sound legal framework, export performance will rise. Therefore, the Vietnamese government should simplify export administrative procedures and create a stable business environment. In addition, exporters should maintain good relations with local suppliers.

Finally, export barriers have a negative impact on export performance, with a coefficient of correlation of -0.166 (H_6 is supported). This result is consistent with the results of Leonidou (2000), Al-Hyari et al. (2012), and Sinkovics et al. (2018). The results indicate that export barriers in the form of firms' resource constraints, export bureaucracy/legislation, government apathy, and foreign market entry/operating difficulties may affect the export performance of rice and coffee firms in Vietnam.

The results also show that marketing strategies are directly affected by three variables: firm characteristics and capabilities, management characteristics, and foreign market characteristics. In terms of firm characteristics and capabilities, the coefficient of correlation is 0.116 (consistent with the results of Cavusgil & Zou, 1994; Leonidou et al., 2002; Chen et al., 2016); with regard to management characteristics, the coefficient of correlation is 0.489 (consistent with the results of Cavusgil & Zou, 1994; Leonidou et al., 2002; Chen et al., 2016); in relation to foreign market characteristics, $\beta = 0.334$ (consistent with the results of Cavusgil & Zou, 1994; O'Cass & Julian, 2003; Chen et al., 2016). Thus, H_7 , H_8 , H_9 are supported, which means that top management's education, international experience, and innovativeness will be crucial for the success of marketing strategies. Additionally, close cooperation between the top managers of firms and importers,

support from associations and the government with information about import markets, and the government's promotion of international trade will contribute to the success of marketing strategies.

The findings in this study should be interpreted in light of several limitations. First, the sample was restricted to 232 Vietnamese firms; replication of this study in other countries may produce different results, as might a larger sample size. The extent to which this model could be applied in other countries would also be of interest, because the impact of relational variables on export performance can vary across cultures, product life cycles, and institutional settings (Khojastehpour & Johns, 2015). Second, to ensure generalizability, the study included firms operating in the rice and coffee industries. However, we recognize that firms from different industries may behave differently when operating in export markets. Therefore, future research could focus on one particular sector to control for such influence. Third, the cross-sectional nature of the data implies that the causal relationships argued here do not exclude alternative links. Finally, the study focuses on the exporter, who represents only one side of trade. Since these relationships are developed between two parties, future studies could consider the counter party to the trade, that is, the importer.

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Notes

1. <https://www.worldbank.org/vi/country/vietnam/overview>
2. Ministry of Commerce and Industry of Vietnam, 2020
3. <http://www.ico.org/documents/cy2018-19/icc-124-9e-profile-vietnam.pdf>

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Appendix: Constructs and items

Export performance EXP

- EXP1: Export sales growth
- EXP2: Meeting expectations
- EXP3: Export Profitability
- EXP4: Export Market Share

Marketing strategies MS

- MS1: People adaptation
- MS2: Processes adaptation
- MS3: Programs adaptation
- MS4: Performance adaptation

Management characteristics MC

- MC1: Top management's education
- MC2: Top management's export commitment and support
- MC3: Top management's international experience

MC4: Top management's Innovative

Characteristics and capabilities CC

CC1: Firm's size

CC2: Firm's export experience

CC3: Firm's international competence

CC4: Firm's technology

Domestic market characteristics DMC

DMC1: Close cooperation with local suppliers

DMC2: Export assistance

DMC3: Local market characteristics

DMC4: Infrastructure quality

DMC5: Legal quality

DMC6: Institutional environment

Foreign market characteristics FMC

FMC1: Cultural similarity of the markets

FMC2: Export market attractiveness

FMC3: Sophistication of marketing infrastructure in export market

FMC4: Low competitive intensity in export market

FMC5: Close cooperation with importers

Export barriers EB

BE1: Corporate resource constraints

BE2: Export bureaucracy/legislation

BE3: Government apathy

BE4: Foreign market entry/operating difficulties

BE5: Competitive pressures



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