

Copyright © 2014 by Academic Publishing House *Researcher*



Published in the Russian Federation
European Journal of Economic Studies
Has been issued since 2012.
ISSN: 2304-9669
E-ISSN: 2305-6282
Vol. 10, No. 4, pp. 252-262, 2014

DOI: 10.13187/es.2014.4.252
www.ejournal2.com



The Role of Marketing Standardization/Adaptation Strategies on Managers' Satisfaction with Export Performance: Proposal of a Conceptual Framework

¹Mersid Poturak

²Teoman Duman

¹⁻²International Burch University, Faculty of Economics, Bosnia and Herzegovina

¹ E-mail: mpoturak@ibu.edu.ba

² E-mail: tduman@ibu.edu.ba

Abstract

The purpose of this paper is to present a conceptual framework of satisfaction with export performance. Exporting as an internationalization strategy is becoming more and more important in today's risky international markets. Before entering in any joint venture or direct investments, companies prefer to test international markets with exporting strategy as initial, less risky market entry strategy. One of the preliminary marketing decisions for any exporting company is the level of standardization or adaption on company products or services, as well as on complete marketing program. Standardization or adaptation decision is directly related with export performance, thus research propositions for marketing mix standardization/adaptation and their relationships with satisfaction with export performance will be presented in the study. In the paper, factors affecting program standardization/adaptation are examined critically. In order to develop a research agenda on the standardization/adaptation issue, research propositions for each factor are developed as well.

Keywords: marketing mix; standardization; adaptation; export performance.

Introduction

In today's ever more globalized and competitive markets, international presence is one of the crucial decisions for a company's survival. If the management team fails to understand importance of global marketing, then it risks losing its domestic business to competitors that are offering better products, producing with lower costs, that have more experience or overall, deliver more value to the final consumers (Keegan & Green, 2013).

Exporting is becoming progressively essential as companies in all parts of the world maximize their effort to supply and service markets outdoor their national borders (Keegan & Green, 2013). It presents less risky, the most popular, fastest and easiest way for many firms to internationalise (Leonidou, Katsikeas, & Samiee, 2002). Certainly, in the case of many large, small and medium enterprises, exporting activities represent certain importance for their survival, growth and long-term sustainability, as exporting signifies a less resource-laden method as compared with alternative foreign market entry and expansion modes, such as licensing, contract manufacturing and joint ventures arrangements (Keegan & Green, 2013; Morgan & Hunt, 1994). This has led to the fact, over recent decades, that significant attention has been paid to the export performance of the firms (Sousa, Martínez-López, & Coelho, 2008).

It is acknowledged that studying export performance is not only of vital interest to researchers, but also to public-policy-makers and managers (Sousa, 2004). Public-policy-makers

understand exporting as a method of gathering foreign exchange reserves, increasing employment levels, improving productivity, and in this manner enhancing prosperity (Sousa et al., 2008). Managers see importance of exporting because it improves corporate growth and guarantees company survival in the long term (Samiee & Walters, 1990). Finally, researchers understand exporting as interesting and promising area for theory building in international marketing (Zou & Stan, 1998).

In last three decades, the explanation for the growth of research in this area can be found in the trend headed for globalization and competition in world economies, and the consequent performance of technical hitches met by exporters. This greater than before interest, in the subject, additionally determines the need for an updated review of the literature (Sousa et al., 2008).

Comprehensive review of literature on the determinants of export performance will be presented in the literature review section. In order to provide possible recommendations for practitioners, role of marketing standardization/adaptation strategies on managers' satisfaction with export performance will be discussed in the paper. In this section propositions for possible research on international marketing strategies of standardization/adaptation and their relationships with export performance will be proposed. In the final sections of this paper, conclusions and a review of the implications for academia and practitioners will be presented as well as limitations of the study and directions for future research.

Literature Review

Companies' international presence became a topic of interest in the eighties and especially the nineties for many researchers but also politicians and practitioners. Many researchers dedicated their time on explaining companies' export performance (Voerman, 2004). Through the last 3-4 decades this increasing interest in export research resulted in numerous theoretical frameworks of export performance (Aaby & Slater, 1989; Chetty & Hamilton, 1993; Gemünden, 2013; Leonidou, Katsikeas, & Piercy, 1998; Leonidou et al., 2002; Madsen, 1987; Miesenbock, 1988; Styles & Ambler, 1994; Zou & Stan, 1998).

In his study, Miesenbock, (1988) focused on small businesses and their export behaviour. Important conclusion from his review was that company's international presence depends on decision maker within the company. At the end, he concluded that even after review of many studies, it is hard to specify the determinants of export performance. In order to evidence determinants of export performance "the research needed is sophisticated in investigation contents as well as statistical methods. Simply listing of reasons for exporting, export stimuli, etc. is not likely to cause any progress." (p. 50).

Madsen, (1987) analyzed seventeen studies that are related with export performance and all studies were published in the period between 1964 and 1985. After classification of operationalized variables in these studies Madsen presented four general categories that relate all of them. "The basic idea is that the performance of an organization ('O-performance') is a result of a continuous interaction with other groups of variables, namely its own organizational structure ('O-structure'), the structure and performance of its environment ('E-structure'), and its own strategies ('strategy')" (p. 191).

Aaby & Slater (1989) reviewed fifty-five empirical studies on export performance published between 1978 and 1988. This review presented relationship between four independent variables categories, "Environment", "Competencies", "Firm Characteristics (firm size, management commitment)", "Strategy (marketing mix elements standardization/adaptation)", and one dependent variable, "Performance". Gemünden, (1991) also conducted a quantitative meta-analysis on fifty studies published between 1964 and 1987. His aim was to "identify the key success factors of export marketing, and to assess their influence by means of objective statistical procedures." In his study, we can find more than 700 indicators supposed to affect the performance of more than 9,000 exporting firms in eighteen different countries.

Zou & Stan (1998) extended the study of Aaby & Slater (1989), by adding the external environment into their models. Fifty articles were analysed in Zou and Stan's study and all of them were published between 1987 and 1997. In their study, authors identified seven categories of export performance measures some of them such as the financial scales 'profit', and 'growth', and the non-financial scales 'success', 'satisfaction', and 'goal achievement', and composite scales. The determinants

were classified into internal (“justified by the resource-based theory”) versus external (“supported by the industrial organization theory”), and into controllable versus non-controllable determinants.

Leonidou et al., (2002) presented Meta analyses of 36 studies on marketing strategy determinants of export performance published since 1960. The model in their study “implies a unidirectional causal relationship: managerial, organizational, and environmental factors influence the firm’s export targeting and marketing mix, that in turn affect export performance”. Main conclusion of their study was that “positive associations were found for export intensity, export sales growth, and export profit level, but “marketing strategy variables were poorly connected with export market share, profit contribution, and sales volume.” (p. 64).

Satisfaction with export performance

In today’s constantly changing and complex business environment, export performance is an essential guide for any company in international markets. Measuring export performance is not an easy task, as export performance can be theorised and operationalized in many ways (Lages & Montgomery, 2004).

In their study (Zou & Stan, 1998) considered three aspects of export performance: financial, strategic, and that of performance satisfaction. Absolute volume of export sales or the export intensity is measured by the “sales” category. Absolute measures of overall export profitability are measured by “profit” category. “Growth” measures are more related to changes in export sales or profits over a period of time. Managers’ belief that export contributes to a firm’s overall profitability and reputation are measured by the “success” category, while “satisfaction” is related with managers’ overall satisfaction with the company’s export performance (Evangelista, 1994). “Achievement of export objectives” refers to the managers’ assessment of performance compared to objectives (Katsikeas, Leonidou, & Morgan, 2000).

Export sales and profits are probably the most commonly used measures of export performance, regardless of the latest recommendations for using more perceptual measures of overall export success or success in achieving organizational goals (Aaby & Slater, 1989; Ahamed & Skallerud, 2013; Calantone, Kim, Schmidt, & Cavusgil, 2006; Hultman, Robson, & Katsikeas, 2009; Leonidou et al., 2002).

Strategies on Seven Ps and Satisfaction with Export Performance

The crucial success factor in achieving company global competitive advantage is to offer added value for global customers by providing them with benefits that are expressively superior to those provided by the competitors, mainly local competitors. In practice, firms manage to be successful in this requirement by using strategies that are suitable to their own situation. Also different degrees of standardization or adaptation of the various elements of international marketing strategies should be taken into consideration and in certain extent should be balanced (Doole & Lowe, 2012).

The first marketing mix element that brings the most challenges and opportunities to global companies today is product. Product and brand policies and strategies have to be developed by management in a way that they are sensitive to market needs, competition, and the company’s ambitions and resources on a global scale. Modern global marketing advocates a claim that companies have to find balance between “the payoff from extensively adapting products and brands to local market preferences and the benefits that come from concentrating company resources on relatively standardized global products and brands.” (Keegan & Green, 2013, p. 285)

The recent global market bringing the fact that all customers no matter from which place of the world can get the best product available for the best price. Considering this fact global marketers have developed pricing strategies and pricing policies that are considering price floors, price ceilings, and optimum prices. A firm’s pricing strategies and policies have to be also either standardized or adopted with other uniquely global opportunities and constraints. Today’s consumers can access the information about prices for many products by using internet. Thus companies must carefully be aware what will be customers’ reactions in one country or region if they find out that they are paying significantly higher prices for the same product from customers in other parts of the world. The way how pricing strategy for a particular product is developed by managers in companies that are operating in many countries, may vary from country to country; in some countries a product may be positioned as a low-priced, in others it can be positioned as a

premium-priced product; in one country as a mass-market product in another as a niche product (Czinkota, 2011).

Creating utility for customers is marketing channels' responsibility. Selecting a channel strategy is one of the crucial policy decisions management must make if they want to use this utility as a base for competitive advantage. It also contain an important element of the firm's overall value proposition (Keegan & Green, 2013).

Marketing communications programs and strategies vary from country to country. Global advertising may be defined as "messages whose art, copy, headlines, photographs, taglines, and other elements have been developed expressly for their worldwide suitability" (Keegan & Green, 2013, p. 384.). Many global companies have an opportunity to successfully transform a domestic advertising campaign into a worldwide one by implementing standardization communication strategy or it can create a new global campaign from the ground up by implementing adaptation communication strategy (Ghauri & Cateora, 2014).

For international marketing mix, in addition to 4 P's another three P's: *people, process and physical evidence*, are added and they play an important role in standardization/adaptation strategies decisions.

Figure 1. Conceptual Model

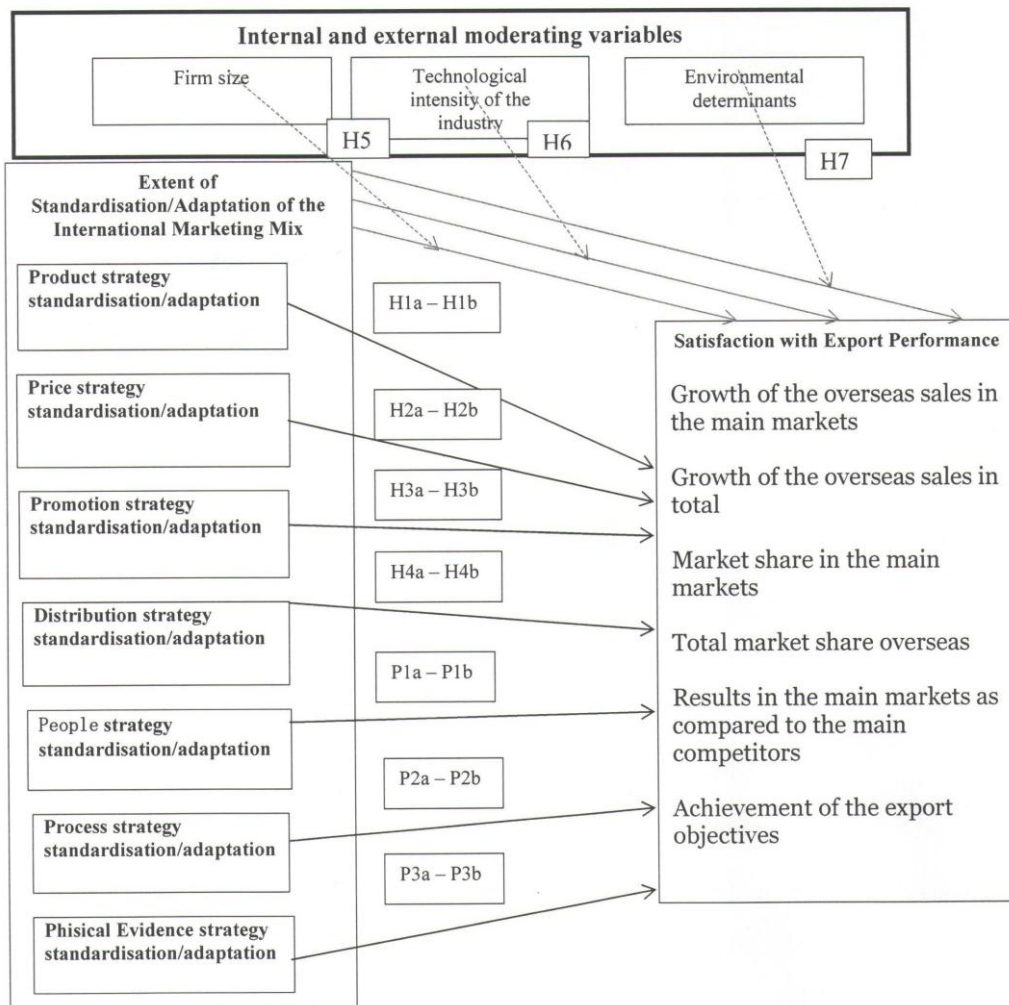


Figure 1. Conceptual Model

People strategies include all actions of employees that are involved in service delivery. In order to make customer satisfied, employees have to be well trained and motivated, especially in international market place. Consideration weather people strategies are expected to maintain the

same standards at every country location, or they will have different attitudes to service, represent one of important decisions (Doole & Lowe, 2012).

The overall customer satisfaction also depends on a well-designed delivery process. Customer expectations of different process standards vary from country to country with different cultures. This is the reason that standardization of process elements of marketing mix is difficult in many varied contexts (Doole & Lowe, 2012).

The physical evidence includes all of the tangible representations of the services such as brochures, letterhead, business cards, report formats, signage and equipment (Doole & Lowe, 2012). Standardization/adaptation decision of process element of marketing mix is extremely important especially in international marketplace.

Considering the concepts that are mentioned above the following conceptual model has been proposed (Figure 1). There are many studies which focused on four P's of marketing mix and their relation with export performance while three additional P's have been neglected. Hypotheses for this relation and influence of 4 P's on export performance as well as hypotheses for moderating variables and their effect on mentioned relation are highly developed and tested in international marketing literature. But studies that are considering three additional P's are still lacking. Thus, some of hypotheses for 4 P's and moderating variables are proposed in this study, considering the previous literature, as well as proposals for three additional marketing mix elements in its relation with export performance.

Product Strategy and Satisfaction with Export Performance

During the past four decades, the field of international marketing strategies has paid specific attention to the forces that drive adaptation or standardization of particular marketing mix elements. Following this context, numerous studies (Theodosiou & Leonidou, 2003) have concentrated on the reasons that influence the level of product adaptation (Hultman et al., 2009). There are many studies that provide positive relationship between adapting products to the local market and export performance (Calantone et al., 2006; Cavusgil & Zou, 1994; Lee & Griffith, 2004; Shoham, 1999), but on the other hand some scholars argued in their studies that standardized products are more successful (Christensen, Da Rocha, & Gertner, 1987; Zou, Andrus, & Norvell, 1997).

In their detailed analyses of 36 empirical studies, Theodosiou & Leonidou (2003) found that product element of the marketing mix and product related issues appear to be the most standardized marketing mix element. Beyond this study, Michell, Lynch, & Alabdali (1998) found that the degree of standardization of product-related variables was greater than the other marketing mix elements by UK firms exporting to the six Gulf States. Similar results we can find in Quester & Conduit's (1996) study. The study investigated this issue, based on a mail survey of some 200 Australian subsidiaries of MNCs. And findings enabled the researchers to conclude that standardisation is usually consistent across products and services within any one firm.

Studies that were recently published (Doole & Lowe, 2012; Katsikeas, Samiee, & Theodosiou, 2006; Siraliova & Angelis, 2006; Vrontis, 2003), again support the claim that companies standardize most product element in their marketing mix.

In their study, Theodosiou & Leonidou (2003) provided several potential reasons for the higher degree of standardization of the product element that can offer number of benefits, like: a) the greater motivation to gain the benefits from economies of scale in research and development and production, b) the wish for fast dispersal of new products in the market, particularly following the fact that product lifecycles are increasingly becoming shorter, and c) the necessity to accomplish better harmonization through the application of more constant internal production controls and quality standards.

Also, product adaptation has been widely studied by researchers and generally positively correlated with export performance, but there are also other studies obtained insignificant results or even negative correlations.

Considering mentioned studies that are supporting either positive or negative correlation of product standardization with satisfaction with export performance, the following hypotheses are presented:

H1a. Standardization of product strategy enhances satisfaction with export performance. The more standardized the product component to export markets, the higher the satisfaction with export performance.

H1b. Adaptation of product strategy enhances satisfaction with export performance. The more adopted the product component to export markets, the higher the satisfaction with export performance.

Pricing Strategy and Satisfaction with Export Performance

Even though research lacks about price standardisation/adaptation in the literature (Lages, 2000), the results obtained in relationship with export performance are mixed (Shoham, 1996). There are numerous studies that recognise a positive relationship between price strategy adoption and export performance (Das, 1994; Lee & Griffith, 2004; Shoham, 1996). Leonidou, Katsikeas, & Samiee (2002) show that a strong positive relationship exists between price adjustment and export performance. Alternatively, there are other studies that indicated negative relationship between price adaptation and export performance (Lages & Montgomery, 2005; Ozsomer, Bodur & Cavusgil, 1991; Shoham, 1999; Sousa & Bradley, 2008). Studies about price standardization/adaptation have showed diverse results. While Shoham & Albaum, (1994) described in their study that price adaptation enhanced profitability, later on (Shoham, 1996) stated a negative impact. In the same way, it was presented in Koh & Robicheaux, (1988) study that price adaptation enhanced performance, but only when it was higher than domestic prices; it harmed it otherwise. Presented literature is used here as the basis for the following two research hypotheses:

H2a: Price adaptation is positively related to the satisfaction with export performance.

H2b. Price standardization is positively related to the satisfaction with export performance.

Promotion Strategy and Satisfaction with Export Performance

When we talk about promotion standardisation/adaptation we can find many studies reporting that firms that adapt their international promotional strategies faces improvements in export performance (Cavusgil, Zou & Naidu, 1993; Poulis & Poulis, 2011; Shoham, 1996; 1999).

In the same way, in Leonidou et al., (2002) findings showed positive association between promotion adaptation and overall performance, but on the other hand, Cavusgil & Zou (1994) stated that a negative association exists between promotion adaptation and export performance. They argued that competitive pressure in the export market leads to promotion adaptation. Still, there are some other studies that did not find any significant relationship between promotion export strategy and export performance (Lages, 2000; O’Cass & Julian, 2003; Samiee & Roth, 1992). The unclear relationships of adaptation or standardization of promotion element in marketing mix with satisfaction with export performance calls for the following two hypotheses;

H3a: Adaptation of promotion element of marketing mix enhances satisfaction with export performance. The more adapted the promotion component of the marketing mix to export markets, the higher the satisfaction with export performance.

H3b. Standardization of promotion element of marketing mix enhances satisfaction with export performance. The more standardized the promotion component of the marketing mix to export markets, the higher the satisfaction with export performance.

Place Strategy and Satisfaction with Export Performance

Comparing the international place strategy standardization/adoption with three discussed above, we can say that this marketing mix element received particularly little attention in the context of standardisation versus adaptation controversy (Rosenbloom, Larsen, & Mehta, 1997; Shoham, Bencic, Virant, & Ruvio, 2008; Zou & Stan, 1998). Leonidou et al., (2002) stated in their study that very few number of research studies analyzed distribution standardization/adaptation strategy, mainly explaining that the exporting enterprise’s channel design should be adjusted in the export markets. In their comprehensive review, Leonidou et al., (2002) revealed a strong positive relationship between distribution adaptation and export performance, mostly when measured as export intensity and export profit level.

Shoham (1996) supported the positive influence of distribution adaptation on export performance, but the same author revealed a positive significant association between distribution

standardisation and static export performance in his study. But also some other studies did not recognize any substantial connection between distribution export strategy and ensuing export performance (O’Cass & Julian, 2003; Samiee & Roth, 1992).

In another study, Rosenbloom et al., (1997) found a positive relationship between standardization of distribution strategy and export performance, but they argued that high standardization of export distribution strategy might not bring profit to organization and might even be infeasible. Therefore, researchers have identified that firms mostly adapt their distribution strategy for export markets (Shoham et al., 2008). Following mentioned arguments distribution elements strategy hypotheses are as follows:

H4a: Distribution adaptation enhances satisfaction with export performance. The more adapted the distribution component of the marketing mix to export markets, the higher the satisfaction with export performance.

H4b. Distribution standardization enhances satisfaction with export performance. The more standardized the distribution component of the marketing mix to export markets, the higher the satisfaction with export performance.

People Strategy and Satisfaction with Export Performance

When we talk about people strategy standardization/adaptation, we can say that this marketing mix element received particularly no attention in the context of standardisation versus adaptation controversy. People strategy involves all human actors who play a part in service delivery, namely the firms’ personnel and customers. For this study the focus will be on firms’ personnel strategy standardization/adaptation. Because of cultural differences the staff in various countries often respond differently not only to training and education but also in their attitudes to the speed of service, punctuality and so on (Doole & Lowe, 2012). For measuring the standardization/adaptation strategy three items are proposed, such as: employees recruiting, training and motivation.

Vrontis, (2003) argued that “standardization and adaptation are not an all-or nothing proposition but a matter of degree” (p. 8). The main reason for avoiding absolute standardization of people strategy is heterogeneity among different countries. Alternatively, the huge costs that are result of the adaptation approach and the benefits of standardization fail to allow adaptation to be used widely, as theoretically suggested. That’s why both proposals for people strategy adaptation and standardization are presented as follows:

P1a: The more adapted the people component of the marketing mix to export markets, the higher the satisfaction with export performance.

P1b. The more standardized the people component of the marketing mix to export markets, the higher the satisfaction with export performance.

Physical Evidence Strategy and Satisfaction with Export Performance

The physical evidence includes all of the tangible representations of the services such as brochures, letterhead, business cards, report formats, signage and equipment. Apart from using appropriate artefacts to generate the right atmosphere, constant reminders of the firm’s corporate identity help to build customer awareness and loyalty (Doole & Lowe, 2012). Thus:

P2a: The more standardized the physical evidence component of the marketing mix to export markets, the higher the satisfaction with export performance.

P2b: The more adapted the physical evidence component of the marketing mix to export markets, the higher the satisfaction with export performance.

Process Strategy and Satisfaction with Export Performance

Findings in Chung, (2007) similarly with those reported in the literature (O’Cass and Julian, 2003; Cavusgil et al., 1993), show that firms tend to adapt their marketing management process when the host market environment is different from that of the home market. The same author proposed three items that he used in his study for measuring process element standardization/adoption: marketing planning process, budgeting and control system, and marketing philosophy/orientation.

P3a: The more adapted the process component of the marketing mix to export markets, the higher the satisfaction with export performance.

P3b: The more standardized the process component of the marketing mix to export markets, the higher the satisfaction with export performance.

Internal and External Moderating Variables

Considering the results of previous studies on the influence of marketing mix standardization or adaptation on export performance, several internal and/or external variables may be moderating variables in this relationship (Cavusgil et al., 1993; Jain, 1989; L. Lages & Jap, 2002).

Firm Size

Many previous studies indicate that firm size affects the standardisation/adaptation of the marketing mix elements (H. F. Chung, 2008, 2009; Sousa & Bradley, 2008). Larger firms that have competitive advantage over local and international competitors are more expected to implement a universal marketing strategy (Sorenson & Wiechmann, 1975) and usually larger firms are the firms that take advantages of marketing mix standardisation (Soares, Farhangmeher, & Shoham, 2003). In Chung (2003), it can be found that firm size is negatively associated to adaptation of price, place, and process strategies, which means that larger firms are more expected to standardise their marketing programs crosswise the markets in which they operate. Thus,

H5: The larger the firm, the more positive the relationship between the standardization of the international marketing mix elements (7P's) and the satisfaction with export performance and vice versa.

Technological intensity of the industry

Standardization or adaptation of international marketing strategy varies considerably across industries. Technology intensiveness in the industry is the factor that also must be considered as the relevant correlates of standardization/adaptation of marketing strategy (Jain, 1989). In the international marketing literature it is suggested that technology orientation is negatively related to the international marketing strategy adaptation (Cavusgil et al., 1993; Cavusgil & Zou, 1994; Jain, 1989).

International marketing strategies are more standardized in technology-intensive industries such as computers, aircraft, medical equipment, or photocopier industries than in low-tech industries such as clothing, food, or household apparel (Cavusgil et al., 1993).

H6: For high-tech firms the extent of adaptation of the international marketing strategy is negatively related to the satisfaction with export performance while for low-tech firms the extent of adaptation of the international marketing strategy is positively related to the satisfaction with export performance.

Environmental determinants

The probability for a firm to implement a more standardised or a more adapted international marketing strategy also depends upon the environmental determinants (Calantone et al., 2006; Cavusgil et al., 1993; Cavusgil & Zou, 1994; H. F. L. Chung, 2005; H. F. Chung, 2007; Jain, 1989; L.F. Lages & Montgomery, 2004; Leonidou et al., 2002; Sorenson & Wiechmann, 1975; Sousa & Bradley, 2008; Viswanathan & Dickson, 2007; Zou et al., 1997).

Precisely, previous studies have acknowledged that marketing environmental factors; such as political, legal, economic, marketing infrastructure, socio-cultural and consumer related characteristics; are key factors for the choice of marketing standardisation/adaptation strategies (Akaah, 1991; Jain, 1989; O'Cass & Julian, 2003; Theodosiou & Leonidou, 2003; Whitelock & Rey, 1998).

In order to propose the propositions allied with these determining factors, this study relies on arguments such as Jain, (1989), Chung, (2007) and Calantone et al., (2006):

H7: When operating in a foreign host market, the more the management perceives the environmental differences in the marketing environmental factors between the home and host markets, the more positive relationship between international marketing strategy adaptation and satisfaction with export performance and vice versa.

Implications and Conclusions

Substantial advancement has been made in the last several decades in developing better theory and knowledge of the determinants of export performance. A key point to make here is that, more studies in the last decade have incorporated some theoretical reasoning in developing their research questions and hypotheses. Many studies that were part of study discussion in literature review have used explicit conceptual models to guide their hypothesis development (Zou & Stan,

1998). These developments in the last decade have expressively reinforced the theoretical foundation of export performance research, explaining and approving the academic inquiry in the field of exporting. Now, researchers have a base for developing their studies upon some theoretical foundations. Thus, export performance research has made a big step forward in the last decade toward developing established theories.

Standardization vs. adaptation of the marketing mix elements has been a topic of research during last fifty years that received a lot of interests by researchers and practitioners. The research focus of this paper was to investigate the relationship of marketing mix (product, price, distribution, communication, people, process and physical evidence) standardization/adaptation and export performance and to provide possible research propositions. Combining both theoretical and empirical studies in international marketing, international business, and strategic planning, a model for making the standardization/adaptation decision is proposed. Previous research has focused primarily on marketing mix adaptation of price, promotion and distribution element of marketing mix, while the product strategy is proposed to be standardized.

Analysing the results of previous studies on the influence of marketing mix standardization or adaptation on export performance, several internal and/or external variables should be used as moderating variables in this relationship such as Firm Size, Technological intensity of the industry and Environment.

Limitations and Recommendations for Future Studies

Following a substantial progress made in the last decade in the export performance literature, research on the determinants of export performance should achieve a larger development toward established theory in the next few decades (Zou & Stan, 1998).

In order to bring more benefits into the standardization versus adaptation debate, future research would be most efficient when several of mentioned guidelines are combined into a single design. Once more, research that incorporates determinants discussed in Jain, (1989) should have far-reaching managerial implications. That's why the need for further research on the impact of numerous drivers of the decision to standardize or adapt components of the export marketing mix is highly required (Jain 1989).

There are several limitations that can be highlighted in the study. First limitation is that the conceptual model proposed in this paper is not formally tested i.e. by mean of questionnaire, surveys, interviews etc. Second limitation is that the study is focused only on marketing mix standardization/ adaptation and its relationship with export performance, but other factors out of these mentioned in the study that can influence (Jain, 1989) or moderate (Shoham, 1996) this relationship are neglected.

References:

1. Aaby, N.E., & Slater, S. F. (1989). Management influences on export performance: a review of the empirical literature 1978-1988. *International Marketing Review*, 6(4). Retrieved from <http://www.emeraldinsight.com/sci-hub.org/journals.htm?articleid=855161&show=abstract>
2. Ahamed, A. J., & Skallerud, K. (2013). Effect of Distance and Communication Climate on Export Performance: The Mediating Role of Relationship Quality. *Journal of Global Marketing*, 26(5), 284–300.
3. Akaah, I.P. (1991). Strategy standardization in international marketing: an empirical investigation of its degree of use and correlates. *Journal of Global Marketing*, 4(2), 39–62.
4. Calantone, R.J., Kim, D., Schmidt, J. B., & Cavusgil, S. T. (2006). The influence of internal and external firm factors on international product adaptation strategy and export performance: a three-country comparison. *Journal of Business Research*, 59(2), 176–185.
5. Cavusgil, S.T., & Zou, S. (1994). Marketing strategy-performance relationship: an investigation of the empirical link in export market ventures. *The Journal of Marketing*, 1–21.
6. Cavusgil, S.T., Zou, S., & Naidu, G. M. (1993). Product and promotion adaptation in export ventures: an empirical investigation. *Journal of International Business Studies*, 479–506.
7. Chetty, S.K., & Hamilton, R. T. (1993). Firm-level determinants of export performance: a meta-analysis. *International Marketing Review*, 10(3). Retrieved from <http://www.emeraldinsight.com/sci-hub.org/journals.htm?articleid=855260&show=abstract>
8. Christensen, C.H., Da Rocha, A., & Gertner, R. K. (1987). An empirical investigation of the factors influencing exporting success of Brazilian firms. *Journal of International Business Studies*, 61–77.

9. Chung, H.F. (2007). International marketing standardisation strategies analysis: a cross-national investigation. *Asia Pacific Journal of Marketing and Logistics*, 19(2), 145–167.
10. Chung, H.F. (2008). The impact of a centralised organisational structure on marketing standardisation strategy and performance: the experience of price, place and management processes. *Journal of Global Marketing*, 21(2), 83–107.
11. Chung, H.F. (2009). Structure of marketing decision making and international marketing standardisation strategies. *European Journal of Marketing*, 43(5/6), 794–825.
12. Chung, H.F.L. (2003). International Standardization Strategies: The Experiences of Australian and New Zealand Firms Operating in the Greater China Markets. *Journal of International Marketing*, 11(3), 48–82. doi:10.1509/jimk.11.3.48.20156
13. Chung, H.F.L. (2005). An investigation of crossmarket standardisation strategies: Experiences in the European Union. *European Journal of Marketing*, 39(11/12), 1345–1371. doi:10.1108/03090560510623299
14. Czinkota, M.R. (2011). *International Marketing*. Michael Czinkota, Ilkka Ronkainen, Gilbert Zvobgo. Andover, United Kingdom: Cengage Learning.
15. Das, M. (1994). Successful and Unsuccessful Exporters from Developing Countries:: Some Preliminary Findings. *European Journal of Marketing*, 28(12), 19–33.
16. Doole, I., & Lowe, R. (2012). *International marketing strategy: analysis, development and implementation*. (6th ed.). Andover: Cengage Learning.
17. Evangelista, F. U. (1994). Export performance and its determinants: some empirical evidence from Australian manufacturing firms. *Advances in International Marketing*, 6, 207–229.
18. Gemünden, H. G. (2013). Success factors of export marketing. *Perspectives on International Marketing-Re-Issued (RLE International Business)*, 29, 33.
19. Ghauri, P., & Cateora, P. R. (2014). *International Marketing (Auflage: 4. Auflage)*. Mcgraw-Hill Publ.Comp.
20. Hultman, M., Robson, M. J., & Katsikeas, C. S. (2009). Export product strategy fit and performance: an empirical investigation. *Journal of International Marketing*, 17(4), 1–23.
21. Jain, S. C. (1989). Standardization of international marketing strategy: some research hypotheses. *The Journal of Marketing*, 70–79.
22. Katsikeas, C.S., Leonidou, L. C., & Morgan, N. A. (2000). Firm-level export performance assessment: review, evaluation, and development. *Journal of the Academy of Marketing Science*, 28(4), 493–511.
23. Katsikeas, C.S., Samiee, S., & Theodosiou, M. (2006). Strategy fit and performance consequences of international marketing standardization. *Strategic Management Journal*, 27(9), 867–890.
24. Keegan, W.J., & Green, M. C. (2013). *Global marketing*. Boston: Pearson.
25. Koh, A. C., & Robicheaux, R. A. (1988). Variations in export performance due to differences in export marketing strategy: implications for industrial marketers. *Journal of Business Research*, 17(3), 249–258.
26. Lages, L.F. (2000). A conceptual framework of the determinants of export performance: reorganizing key variables and shifting contingencies in export marketing. *Journal of Global Marketing*, 13(3), 29–51.
27. Lages, L.F., & Montgomery, D. B. (2004). Export performance as an antecedent of export commitment and marketing strategy adaptation: Evidence from small and medium-sized exporters. *European Journal of Marketing*, 38(9/10), 1186–1214.
28. Lages, L.F., & Montgomery, D. B. (2005). The relationship between export assistance and performance improvement in Portuguese export ventures: an empirical test of the mediating role of pricing strategy adaptation. *European Journal of Marketing*, 39(7/8), 755–784.
29. Lages, L., & Jap, S. (2002). A contingency approach to marketing mix adaptation and performance in international marketing relationships. Retrieved from http://papers.ssrn.com/sol3/papers.cfm?abstract_id=881841
30. Lee, C., & Griffith, D. A. (2004). The marketing strategy-performance relationship in an export-driven developing economy: A Korean illustration. *International Marketing Review*, 21(3), 321–334.
31. Leonidou, L.C., Katsikeas, C. S., & Piercy, N. F. (1998). Identifying managerial influences on exporting: past research and future directions. *Journal of International Marketing*, 74–102.
32. Leonidou, L.C., Katsikeas, C. S., & Samiee, S. (2002). Marketing strategy determinants of export performance: a meta-analysis. *Journal of Business Research*, 55(1), 51–67.
33. Madsen, T.K. (1987). Empirical export performance studies: a review of conceptualizations and findings. *Advances in International Marketing*, 2, 177–198.
34. Michell, P., Lynch, J., & Alabdali, O. (1998). New perspectives on marketing mix programme standardisation. *International Business Review*, 7(6), 617–634. doi:10.1016/S0969-5931(98)00029-8
35. Miesenbock, K.J. (1988). Small businesses and exporting: a literature review. *International Small Business Journal*, 6(2), 42–61.

36. Morgan, R.M., & Hunt, S. D. (1994). The commitment-trust theory of relationship marketing. *The Journal of Marketing*, 20–38.
37. O’Cass, A., & Julian, C. (2003). Examining firm and environmental influences on export marketing mix strategy and export performance of Australian exporters. *European Journal of Marketing*, 37(3/4), 366–384.
38. Ozsomer, A., Bodur, M., & Cavusgil, S. T. (1991). Marketing standardisation by multinationals in an emerging market. *European Journal of Marketing*, 25(12), 50–64.
39. Poulis, K., & Poulis, E. (2011). Promotional channels of FMCG firms and tourism: A standardisation/adaptation perspective. *EuroMed Journal of Business*, 6(1), 5–23.
40. Quester, P. G., & Conduit, J. (1996). Standardisation, centralisation and marketing in multinational companies. *International Business Review*, 5(4), 395–421. doi:10.1016/0969-5931(96)00020-0
41. Rosenbloom, B., Larsen, T., & Mehta, R. (1997). Global marketing channels and the standardization controversy. *Journal of Global Marketing*, 11(1), 49–64.
42. Samiee, S., & Roth, K. (1992). The influence of global marketing standardization on performance. *The Journal of Marketing*, 1–17.
43. Samiee, S., & Walters, P. G. (1990). Influence of firm size on export planning and performance. *Journal of Business Research*, 20(3), 235–248.
44. Shoham, A. (1996). Marketing-mix standardization: determinants of export performance. *Journal of Global Marketing*, 10(2), 53–73.
45. Shoham, A. (1999). Bounded rationality, planning, standardization of international strategy, and export performance: a structural model examination. *Journal of International Marketing*, 24–50.
46. Shoham, A., & Albaum, G. (1994). The effects of transfer of marketing methods on export performance: an empirical examination. *International Business Review*, 3(3), 219–241.
47. Shoham, A., Brencic, M. M., Virant, V., & Ruvio, A. (2008). International standardization of channel management and its behavioral and performance outcomes. *Journal of International Marketing*, 16(2), 120–151.
48. Siraliova, J., & Angelis, J. J. (2006). Marketing strategy in the Baltics: standardise or adapt? *Baltic Journal of Management*, 1(2), 169–187.
49. Soares, A.M., Farhangmeher, M., & Shoham, A. (2003). To standardise or not standardise international marketing: Is it still a question? NEGE Working Papers,, 3.
50. Sorenson, R.Z., & Wiechmann, U. E. (1975). How multinationals view marketing standardization. *Harvard Business Review*, 53(3), 38–54.
51. Sousa, C.M. (2004). Export performance measurement: an evaluation of the empirical research in the literature. *Academy of Marketing Science Review*, 9(12), 1–23.
52. Sousa, C.M., & Bradley, F. (2008). Antecedents of international pricing adaptation and export performance. *Journal of World Business*, 43(3), 307–320.
53. Sousa, C.M., Martínez-López, F. J., & Coelho, F. (2008). The determinants of export performance: A review of the research in the literature between 1998 and 2005. *International Journal of Management Reviews*, 10(4), 343–374.
54. Styles, C., & Ambler, T. (1994). Successful export practice: the UK experience. *International Marketing Review*, 11(6), 23–47.
55. Theodosiou, M., & Leonidou, L. C. (2003). Standardization versus adaptation of international marketing strategy: an integrative assessment of the empirical research. *International Business Review*, 12(2), 141–171.
56. Viswanathan, N.K., & Dickson, P. R. (2007). The fundamentals of standardizing global marketing strategy. *International Marketing Review*, 24(1), 46–63.
57. Voerman, J. A. (2004). The export performance of European SMEs. University Library Groningen][Host]. Retrieved from <http://pubproxy.ub.rug.nl/1/dissertations /FILES/faculties/ eco/2004/j.a.voerman/thesis.pdf>
58. Vrontis, D. (2003). Integrating adaptation and standardisation in international marketing: the AdaptStand modelling process. *Journal of Marketing Management*, 19(3-4), 283–305.
59. Whitelock, J., & Rey, J.-C. (1998). Cross-cultural advertising in Europe: an empirical survey of television advertising in France and the UK. *International Marketing Review*, 15(4), 257–276.
60. Zou, S., Andrus, D. M., & Norvell, D. W. (1997). Standardization of international marketing strategy by firms from a developing country. *International Marketing Review*, 14(2), 107–123.
61. Zou, S., & Stan, S. (1998). The determinants of export performance: a review of the empirical literature between 1987 and 1997. *International Marketing Review*, 15(5), 333–356.