Organizational Capabilities and Export Performance

The Mediating Role of Dynamic Capabilities and Moderating Role of Competitive Intensity

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ORGANIZATIONAL CAPABILITIES AND EXPORT PERFORMANCE: THE MEDIATING ROLE OF DYNAMIC CAPABILITIES AND MODERATING ROLE OF COMPETITIVE INTENSITY

BY
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DENMARK

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Samuel Yaw Akomea

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DECLARATION

I hereby declare that this submission is my own work towards the award of Doctor of Philosophy in International Business and that, to the best of my knowledge, it contains no previously published content by another researcher, nor material previously accepted for the award of any other degree of the University, except where due acknowledgments have been made in the study as references.

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ABSTRACT

Export performance has for decades been identified as a critical contributor to economic market development both on a local and global scale. Its identified contribution to national economy, growth, and development has awarded it immense attention in management fields. Studies have thus sought to identify and examine those factors that influence export performance in various market contexts. In that same direction, this study sought to highlight the critical role zero order organisational capabilities (managerial and marketing) as well as dynamic capabilities (innovation and market orientation) play in influencing export performance while taking into account the boundary conditions created by environmental factors such as competitive intensity. Analysing empirical and theoretical literature, this study identifies the important roles of these capabilities in various markets and export contexts. Seeking to shed light on the nature of these relationships within the Ghanaian export context; guided by the resource-based view, dynamic capabilities view and contingency theory, the study used data collected from 298 nontraditional export firms to analyse the effects and existent interrelationships of these capabilities. The results confirmed the argument that organisational capabilities in terms of managerial and marketing capabilities are important influencers of export performance and highlight the role of dynamic capabilities such as innovation and market orientation as the mechanisms through which managerial and marketing capabilities impact export performance. Additionally, the study brought to the fore the ability of these indirect relationships to influence export performance under conditions of competitive intensity. The study thus contributes to theory and practice by providing evidence of the existent relationships while arming managers and policymakers with the requisite knowledge and tools to ensure a sustainable firm and country-level export development and growth.

ABSTRAKT

Eksportudvikling har i årtier været set som en kritisk bidragsyder til økonomisk udvikling både lokalt og globalt. Eksportudviklingens påviste bidrag til den nationale økonomi, vækst og udvikling har betydet, at eksport har tiltrukket sig stor opmærksomhed indenfor virksomhedsledelse. Studier har således forsøgt at identificere og analysere de faktorer, som har indflydelse på virksomhedens eksport i forskellige markedskontekster. I den sammenhæng forsøger denne afhandling at påpege den kritiske rolle, som 'zero-order' organisatoriske kapabiliteter (ledelse og marketing) såvel som 'dynamiske' kapabiliteter' (innovation og markedsorientering) spiller ift eksportudviklingen samtidig med, at påpege de begrænsninger, som omgivelsesfaktorer såsom konkurrenceintensiteten, sætter. Gennem analyser af den empiriske og teoretiske litteratur identificerer denne afhandling den vigtige rolle, som disse kapabiliteter spiller på forskellige markeder og i forskellige kontekster. I et forsøg på at belyse naturen af disse relationer i en ghanesisk markeds- og eksportkontekst, guided af det ressourcebasede perspektiv, kababilitetsperspektivet og 'contingency' teorien, indsamledes data fra 298 eksportører af ikke-traditionelle produkter til analysen af effekten af og interrelationen mellem disse kapabiliteter. Resultatet af analysen bekræftede argumentet om, at organisatoriske kapabiliteter i form af ledelses- og marketingkapabiliteter har stor indflydelse på eksportudviklingen og understreger betydningen af dynamiske kapabiliteter såsom innovation og markedsorientering som de mekanismer gennem hvilke de ledelsesmæssige og marketingkapabiliteterne har indflydelse på eksportudviklingen. Studiet kastede endvidere lys over evnen af disse indirekte relationer til at påvirke eksportudviklingen under høj konkurrencemæssig intensitet. Afhandlingen bidrager dermed til teori og praksis gennem påvisningen af disse relationer samtidig med at det giver ledere og regeringen den nødvendige viden og de nødvendige redskaber til at sikre en stabil udvikling i eksport og vækst på virksomheds- og landeniveau.

KEYWORDS

Export Performance, Organisational Capabilities, Marketing Capabilities, Managerial Capabilities, Market Orientation, Innovation, Competitive Intensity, Resource-Based View, Dynamic Capabilities View, Contingency Theory.

DEDICATION

This dissertation is dedicated to my late mum Madam Rosebud Mbroba Gaisie, my siblings and my children Rosebud, Adwoa, Nana Yaa and Junior who bore the brunt of my absence from home.

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LIST OF ABBREVIATIONS

AGI	***Association of Ghanaian Industries***
APEV	***Annual Performance of an Export Venture***
B2B	***Business to Business***
CEO	***Chief Executive Officer***
CFA	***Confirmatory Factor Analysis***
CFI	***Comparative Fix Index***
CMB	***Common Method Bias***
DANIDA	***Danish International Development Agency***
ECOWAS	***Economic Community of West African States***
ERP	***Economic Recovery Programme***
EXPERF	***Export Performance***
FAGE	***Federation of Associations of Ghanaian Exporters***
FDI	***Foreign Direct Investment***
FsQCA	***Fuzzy set Qualitative Comparative Analysis***
GCCI	***Ghana Chamber of Commerce and Industry***
GDP	***Gross Domestic Product***
GEPA	***Ghana Export Promotion Authority***
GFZA	***Ghana Free Zones Authority***
HMR	***Hierarchal Multiple Regression***
INNO	***Innovations***

INV	***International New Ventures***
LE	***Large Enterprises***
MNE	***Multinational Enterprises***
MSI	***Marketing Science Institute***
NNFI	***Non-Normed Fit Index***
NTE	***Non-Traditional Export***
OECD	***Organization for Economic Co-operation and Development***
OLS	***Ordinary Least Squares***
PSI	***Presidential Special Initiatives***
R&D	***Research and Development***
RBV	***Resource-Based View***
RMSEA	***Root Man Square Error Approximation***
SEM	***Structural Equation Modelling***
SME	***Small and Medium Enterprises***
SPSS	***Special Package for Social Sciences***
SRMR	***Standardised Root Mean Residual***
TIPCEE	***Trade and Investment Program for Competitive Export Economy***
UNCTAD	***United Nations Conference on Trade and Development***
UK	***United Kingdom***
USA	***United States of America***
VCA	***Variance Component Analysis***

CHAPTER 1

INTRODUCTION

1.1 Background and Justification of the Study

A plethora of literary and empirical studies exist highlighting the incredible importance of organizational capabilities in corporate development, creation of competitive advantage, and enhancement of performance. Numerous scholars have established that capabilities positively, directly and indirectly, impact performance, create new capabilities while developing existing ones and creating a sustainable competitive advantage of a firm over its competitors both in local and international markets (Sapienza, Autio, and George, 2006; Barney, 1991; Collis, 1994; Day, 1994; Song, Benedetto, and Nason, 2007). Organizational capabilities have likewise been identified to influence strategy implementation by providing the dynamism, resources, and processes required to reflect the ever-changing market conditions to remain relevant and profitable (Morgan, Douglas, Vorhies, 2009; Chandler and Hank, 1994; Knight and Cavusgil, 1994). Organizational capabilities are resource-based gems and form the foundation on which firm management, performance, and firm survival rest (Hart, 1995l; Peteraf, 1993; Yalcinkaya et al, 2007). Scholars such as Day (1990), Loasby (1998) among others consider organizational capabilities as the cornerstone of every business venture and predictor of performance, sustained competitive advantage, and profitability flow. Whereas various definitions of capabilities abound by various management scholars, the adapted definition for this thesis will be that of Amit and Schoemaker (1993) which states that capabilities are those firm resources that constitute the ability to perform a stated functional firm comprising technology, marketing, managerial, etc. These capabilities are described as being a series of business processes and activities strategically understood and developed in a particular functional space (Stalk, Evans and Shulman, 1992).

These capabilities are useful tools to firms of all sizes in all activities, but even more so for export firms. The rapidly globalizing nature of the business environment has encouraged all firms to venture into uncovering market opportunities beyond their local boundaries in efforts at increasing market share, maximizing profits, and creating a sustainable competitive advantage. Trade liberalizations have created opportunities and opened up new markets to all firms around the globe. These liberalizations, although beneficial to all economies have contributed exponentially to firm survival in developing economies through their increasing global activities (Aulakh et al, 2000). Flowing from these benefits, public policies have been increasingly introduced among developing markets to provide incentives for the internationalization of local firms into foreign markets (Kotler et al, 1997), an action that has increasingly become relevant owing to the immense contributions these export activities make to a developing nation's GDP. The World Bank has for a while consistently indicated the integral role of export to the GDP of developing countries as well as its contribution to the Balance of Payment statistics.

These contributions, however, come with the need maximize the full potential of these economic activities. Flowing from these highlighted benefits and untapped potential for export activities among firms, scholars have sought to uncover those antecedents of export performance in a bid to provide the necessary information needed for effective policy development to improve and shape this valuable economic activity. Whereas this increased attention is evidenced by a breadth of studies in various dimensions and perspectives, the inquiry into these activities and their antecedents and unique interrelationships are far from exhausted. Studies spanning decades have considered the role of macro-economic policies and programmes in shaping export performance (Otani and Villanueva, 1990; Quaye et al, 2017; Haddoud et al, 2017), firm strategies (Leonidou et al, 2002), organizational characteristics (Oura et al, 2016; Azar and Ciabuschi, 2017),

organizational capabilities (Ferreras-Mendez et al, 2019) within various economic frameworks including emerging economies (Krammer et al, 2018; Ngo et al, 2016), and developed economies (Boso et al, 2018; Cadoga et al, 2008). Others have highlighted the link between important business processes such as creativity and innovation (Roper and Love, 2002), while other studies have considered a broader view of the export activity or function (Cadogan et al, 2009). Others have also examined this relationship within more specific contexts of a venture (Cavusgil and Zou, 1994). Guided by the fact that studies have explored these relationships in great depth, although it remains unexhausted, this study focuses on uncovering patterns and providing knowledge on export performance and the extent to which various firms' idiosyncratic resources influence its performance. The study develops a conceptual perception of export performance and proposes a model to uncover the unique interrelationships between firms' capabilities, strategies, and the power of competitive intensity in enhancing or impeding these synergies.

The model is examined within the context of export firms in the sub-Saharan African country of Ghana. The choice of Ghana was made as a result of her proactive export promotion policies since independence coupled with the establishment of export-led institutions such as Ghana Export Promotion Authority (GEPA), Export Financing Company (EFC), Ghana Free Zones Authority (GFZA), EXIM Bank Ghana, among others. Additionally, Ghana has in the last three years reported rising Balance-of-Trade surpluses.

1.1.1. How is Export Performance Achieved?

Given the growing interest in studies examining export activities and its contribution to the firm and national outcomes, studies have for decades sought to uncover the determinants of export performance. The literature on these drivers has largely been categorized into internal factors and external environmental factors (Sousa et al, 2008; Leonidou 2004). The theoretical development

and systematic consideration of antecedents and their relationships with export performance have generally taken four perspectives; being the resource-based view, contingency theory, institutional-based view, and organizational learning (Chen et al, 2016). These studies have offered a depth of knowledge into the drivers of export performance by considering both internal firm-level factors such as strategy (Katsikeas et al, 2006), firm and management characteristics and capabilities such as innovation capacity and international experience (Gupta & Chauhan, 2021; Oura et al, 2016), and external factors such as industry and country-level characteristics including technological developments, institutional environment, export assistance (Chen et al, 2016). These studies have examined the role of firm idiosyncratic resources in export performance by considering internal factors as mentioned above and collectively described these are internal resources and organizational capabilities (Kaleka, 2012), and in certain cases examined the effect of export specific capabilities including export marketing capabilities (Zou et al, 2003), R&D related capabilities (Lefebvre et al, 1998), relationship capabilities (Lages et al, 2009) and innovative capabilities (Lefebvre and Lefebvre, 2002). The export performance literature has scarcely considered the role of the two fundamental organizational capabilities necessary for firm survival, growth, and differentiation, being managerial and marketing capabilities. Whereas studies have uncovered that organizational capabilities of all types are significant drivers of export performance, an absence of the examination of the unique effects of the two important firm capabilities creates a significant gap in the literature that needs to be filled. This study proceeds on the premise that managerial capability and marketing capability in their aggregated form, influence export performance as argued by other studies, the consideration of the split nature of these capabilities offer unique insights into the effect and significance of each of them.

Although studies have contributed a great deal of knowledge to the export performance literature by uncovering its determinants and relevant relationships, little attention has been awarded in considering the possibility of indirect relationships. Yet the necessity of examining mediating effects or mechanisms to help assess the nature of a relationship and connection between two variables- organizational capabilities and export performance cannot be overlooked (Shaver, 2005; Hicks and Tingley, 2012). Few factors have been examined as mechanisms through which the driver-export performance relationship is made possible including firm and country-specific advantages (Lee et al, 2016), capabilities (Lu et al, 2010), and social networks (Zhou et al, 2007). Others include ambidextrous innovation (Hughes et al, 2010), organizational innovation (Prange and Pinho, 2017). Whereas a variable as important as innovativeness has been examined as a mechanism through which certain drivers influence export performance, studies have scarcely considered the mediating role of this integral phenomenon in the relationship between fundamental organizational capabilities including managerial and marketing capabilities. However, the fundamental roles played by these organizational capabilities in improving firm outcomes like innovation (Weerawardena and Mavondo, 2011) as well as the integral role innovation plays in export performance necessitates the examination of innovation as that enabling process through which managerial and marketing capabilities drive export performance. Innovation is defined as involving the creation and marketing of new ideas, products, and processes (Kline and Roosenberg, 2009) with the bundling of firm resources. Innovation is that process and outcome which influences export performance. Considering its interrelationships with both capabilities and performance as well as that knowledge that capabilities influence performance when directed at the creation of a firm outcome be it product or process, the study attempts to provide knowledge

on the relationship between organizational capabilities and export performance through innovation.

Additionally, scholars have properly highlighted the benefits of market orientation to business activities and performance outcomes and thus extensively examined this relationship within the context of export firms and ventures (Murray et al, 2011; Chung, 2012). However, little consideration has been accorded market orientation as a mediator in the capabilities-export performance relationship. However, the knowledge that organizational capabilities in itself are unable to effectively drive performance if not applied toward the exploitation of a strategic orientation like market orientation, necessitates the need to examine the interrelationships between these three variables and the processes through which they are linked. Moreover, market orientation is considered the strategic capability of a market-oriented firm that helps to enhance performance through customer needs satisfaction, facilitation of competitor information sharing, and inter-functional coordination (Gonzalez-Benito et al, 2009). This is in line with Sharma (1999) assertion that maintaining an external focus rooted in market orientation while having an internal focus of the firm's capabilities offers enhanced strategic results. Thus we argue that those internal firm-specific managerial and marketing capabilities will lead to superior performance if applied to the firm's external focus rooted in the marketing paradigm which elaborates the fact that a customer focus culture or a demand-side emphasis by ensures success and increases market share and competitive advantage of a firm (Deshpande´, 1999).

However, as important as the consideration of these mediators in these direct relationships may be, the examination of a multiple-mediator model provides a better assessment of mediation effects within the export performance context (MacKinnon et al, 2007). Again, literature has scarcely considered the multiple mediation effect in export performance research and thus creates a lacuna

in the rich yet limited body of export performance literature. Thus, this study examines the mediating effects of innovation and market orientation in these direct organizational capabilities-performance relationships. However, additionally, these mediators are considered in a parallel mediation model, where their effects are concurrent and simultaneous. As important as uncovering the mechanisms and enablers of export performance may be, it is necessary to consider those environmental factors which acts as boundary conditions within which this relationship manifests. This highlights the concept of strategic fit, which explains the need to strategically organize all resources and drivers to achieve a certain aim in light of certain environmental and market forces (He et al., 2018; Sirmon et al, 2007). This implies that as important as export performance drivers may be, the role of a driver may be enhanced, negated or rendered insignificant within certain conditions of competitive intensity. This argument has therefore spurred the inquiry into the effects of certain determinants and outcomes of export performance while considering the boundary conditions created by dysfunctional competition (Boso et al, 2019); entrepreneurial orientation (Celec et al, 2014). However, as important as the examinations of these mechanisms and moderators may be, studies demonstrate that the business environment is scarcely simplistic and involves a complex myriad of processes and relationships which together influence performance (Bertrand et al., 2022). This knowledge heightens the need to consider the complex interrelationships in understanding the roles of various firm factors and their resultant effects on firm performance. Yet literature has scarcely considered these complex relationships in export performance studies. Thus accounting for the importance of various firm capabilities, innovation, and market orientation and considering the boundary conditions competitive intensity creates, within which this complex relationship is observed, the study examines the extent to which firm

capabilities improves performance through conduits including market orientation and dynamic capabilities within those boundary conditions created by competitive intensity.

1.2 Research Objectives

Discussions in the previous section provides the awareness that firm capabilities improve export performance. However, these capabilities are able to improve export performance only when directed at developing other firm strategic resources which create a competitive advantage and enhance performance. Lastly, the discussion highlights the integral role environmental factors including competitive intensity plays in the extent to which firm capabilities improve performance. However, the extent to which firms must ensure a strategic fit between their valuable firm factors (organizational capabilities, market orientation and innovation) and the market's environmental factors (in this case competitive intensity) to enhance export performance is scarcely known. This guides this PhD dissertation to explore literature and important relationships in a bid to achieve the following objectives: The general objective of the study is to examine the interrelationships among managerial capability, marketing capability, innovation, market orientation, competitive intensity, and export performance.

1.2.1. Specific Objectives

The specific objectives of the study are as follows:

1. Examine the direct relationship between organizational capabilities and the performance of export firms.

2. Examine the mediating role of market orientation and innovation in the indirect relationship between organizational capabilities and export performance.

3. Examine the contingency role of competitive intensity in the relationship between organizational capabilities and export performance of Ghanaian firms through market orientation.

4. Examine the contingency role of competitive intensity in the relationship between organizational capabilities and export performance through innovation.

The study in addressing objective one, seeks to extend theoretical and empirical knowledge on the organizational capability-performance relationship. Objective two seeks to aid the study advance knowledge on the parallel mediating roles of innovation and market orientation in the direct organizational capability-performance relationship. Drawing from the resource-based view yet highlighting the need for a strategic fit of the contingency theory, the study with objective three seeks to examine the conditions under which competitive intensity may moderate the organizational capability-performance relationship through innovation and market orientation simultaneously. In achieving the objectives, the study seeks to answer the following questions:

1.3 Research Questions

1. *To what extent do organizational (marketing and managerial) capabilities improve export performance?*
2. *What are the mechanisms that influence the effect of organizational capabilities on export performance?*
3. *What are the conditions under which managerial capabilities influence export performance?*
4. *What are the conditions under which marketing capabilities influence export performance?*

To find answers to the first question, the study firstly reviews extant literature. Following, the study develops hypothesized relationships with strong theoretical underpinnings which

demonstrate the effect of organizational capabilities on export performance. In order to answer the second and third research questions, the study extends knowledge acquired from the literature review guided by the dynamic capability and contingency theories to uncover important conduits through which the relationship is made possible as well as those environmental conditions which influence the extent to which this relationship is experienced.

Guided by dynamic capability view, the study proposes that organizational capabilities improve export performance through its ability to develop relevant innovations and a strategic market orientation needed to enhance performance. Extending this relationship and highlighting the need for a strategic fit according to the contingency theory, the study proposes that a market's competitive intensity will moderate the extent to which firm resources/factors (organizational capabilities, market orientation and innovation) will enhance export performance.

1.4 Overview of Data Collection

The dissertation used a cross-section survey method in collecting data. It is one of the rare situations where one instance of data was collected largely at an exporters' event rather than administering questions door-to-door. Eventually the door-to-door took place during the second data collection on performance measures. This approach of data collection in one room was not originally envisaged as the event which brought exporters together was not known by the researcher. The risk in that approach was possibly people directing others in what to write, however, the caliber of respondents were in the class of CEOs and top management employees representing their various companies, hence, the question of direction was far-fetched. The unit of analysis of the study was the individual exporting firm in Ghana. The respondents who were predominantly literates, being members of top management of various exporting companies filled the questionnaire relating to the independent variables. Questions relating to the dependent

variables were filled by another set of respondents, namely, accountants in the finance and accounting offices of the firm. In all out of the 400 questionnaires that were sent out, about in the first instance, only 359 were received and the second surveyed that targeted the dependent variable returned 298 questionnaires that were fit for analysis. Sampling technique followed the convenience approach. Out of the Reliability and validity checks were conducted to establish the fit of the data collected for the work. The study used two robust approached in terms of Process and SEM for analyses. The SEM was used to cross-check the validity of the results obtained from Process yet the difference in outcome for both were similar.

1.5 Contributions of the Study

The study offers a number of important contributions. The study firstly attempts to develop the export performance construct. It does this by defining and empirically analysing the conceptual make-up of export performance. Drawing from seminal papers of export performance, export venture, and function, the study considers export performance to consist of both export venture and export function within certain contexts while consisting of either venture or function within others.

First, the study, in line with the resource-based view, uncovers fundamental organizational capabilities including marketing and managerial capabilities as important drivers of export performance. The resource-based view employed in this study provides an important theoretical lens through which firm idiosyncratic resources and capabilities are considered as drivers of export performance and a source of differentiation (Barney, 1991). The study argues that while it is important to uncover other determinants of export performance, the need to understand the foundations of these business outcomes highlights the call to examine marketing and managerial capabilities as drivers of export performance. Because organizational capabilities (such as

marketing and managerial capabilities) are considered idiosyncratic resources according to the resource base view and have been found to encourage the success of export activities (Martin et al., 2017; Pham et al., 2017; Kayahasi and Mtetwa, 2016; Boermans and Roelfsema, 2013; Kuivalainen et al., 2010), research on the simultaneous effect of managerial and marketing capabilities on export performance has been scanty in developing economies like Ghana (see: Adu-Gyamfi and Korneliussen, 2013; Easmon et al, 2019). To address the lacuna created in this research stream, this study proposes that managerial capability and marketing capability can simultaneously lead to superior export performance.

Second, by modelling managerial and marketing capabilities as idiosyncratic firm specific resource that enables a firm to create innovation and market orientation as dynamic capabilities, to influence firm performance, this study offers new managerial insights into how to enhance performance benefits of organizational capability. Although the resource-based view plays a dominant role in explaining these capabilities as drivers, the consideration of market orientation and innovation as the process through which these capabilities influence performance necessitates the consideration and examination of indirect relationships. In this study, we consider the roles of managerial and marketing capabilities and how these are bundled to form important resources such as market orientation and innovation to influence performance. In contributing to the literature, we acknowledge the different types of bundling processes involved in these two unique resources– market orientation and innovation.

This study considers the enriching of organizational capabilities to extend and enhance a firm's market orientation towards creating a competitive advantage and enhancing performance and consider the pioneering role of these capabilities in creating innovation- a source of competitive advantage based on the Schumpeterian logic (Sirmon et al, 2007). Thus, this study contributes to

the literature by examining the unique bundling processes identified by Sirmon et al (2007) which are involved in using these capabilities towards enhancing and creating market orientation and innovation respectively which in turn influence export performance. More importantly, the consideration of market orientation and innovation as idiosyncratic resources simultaneously offer in-depth insight into the practicalities of business activities which are rarely ever simple interrelationships but more commonly concurrent and simultaneous. Thus, the consideration of the parallel mediation of these resources in the capabilities-performance relationship contribute immensely to literature and additionally help bridge the gap between theory and practice of export activities and performance management.

Third the study contributes to the theory by integrating resource-based view, dynamic capability theory and the contingency theory in attempts at extending knowledge on the conditional effects of these idiosyncratic resources. The advances the argument that organizational capabilities drive export performance through its bundling processes to enhance and create market orientation and innovation necessary for superior performance. However, the study further argues that the relationship between organisational capabilities and export performance through market orientation and innovation, considered as dynamic capabilities may occur under the boundary conditions of competitive intensity. An analysis of the moderating role of competitive intensity and investigation of the conditional indirect relationships at play enrich export performance literature and demonstrates the need to consider the effect of environmental or market boundary conditions in examining export performance. Thus, the study extends the literature by uncovering the boundary conditions created by the competitive intensity in this important capability-performance relationship through market orientation and innovation.

Fourth, the study in employing data collected from Ghanaian export firms seeks to enable the generalizability of theory which primarily focused largely on American, European, and Asian contexts. Thus, the study attempts to provide an important perspective to the limited export performance literature in Africa. Besides, as beneficial as such studies have been to the American, European, and Asian markets in developing and addressing policy issues towards the attainment of a stronger export sector within various economic markets, the examination of this construct within the African context will offer insights towards ensuring sustainable economic development. It also seeks to introduce the development and implementation of suitable policies while at the same time arming export firms with the requisite information and skill set to ensure enhanced performance, sustainable competitive advantage, and maximization of profits. By focusing on a developing economy such as Ghana, this study fills a lacuna in this research stream, which previous research on the subject has totally neglected. This study argues that Ghana is an appropriate setting for this research because its market is highly competitive and dynamic, and SMEs operating in this market need new knowledge and strategies in order to improve export performance. The dynamic capability theory and resource-based view are used in this study to help explain these proposed mechanisms and boundary conditions. Because firms in developing economies frequently face intense competition from rivals (Liu and Atuahene-Gima, 2018; Agyapong et al., 2021), this study uses dynamic capability to justify the adoption of market orientation and innovation as organizational fitness, whereas resource base view is employed to explain the relationship between organizational capabilities and export performance in this study.

Overall, this dissertation seeks to analyze export performance by examining the integral role of internal firm resources including organizational capabilities, market orientation and innovation as well as environment conditions especially competitive intensity. The theoretical foundations of

this study are rooted in the firm resource and export performance literature and the combination of two main theoretical underpinnings. For instance, the idea that organizational capabilities improve export performance finds its basis from the resource-based view. The extension of this theoretical underpinning (the dynamic capabilities view) provides the basis on which the dynamic capabilities inherent in a firm's developed innovations is argued as being significant conduits through which a firm's organizational capabilities can improve export performance. This argument is further extended by taking into account the complex nature of a firm's resource-performance relationship. From a contingency perspective, the study examines the extent to which this resource-performance is influenced by a market's competitive intensity.

The study examines the effect of organizational capabilities on export performance while accounting for important mechanisms which influence this relationship. The empirical chapters of the dissertation provide evidence of the framework and hypothesized relationships which were developed following a review of existing studies. The findings of the analysis lend support to the significant role of organizational capabilities, innovation and market orientation in improving export performance. Additionally, the analysis demonstrates the extent to which competitive intensity may be considered a significant moderator of this important relationship. Given the importance of export activities, as well as its performance outcomes to firms, and economies at large as well as the urgent need to extend knowledge on export performance research, the study makes various empirical, theoretical and practical contributions to knowledge and practice.

1.5 Organisation of the Study

This research work is organized into six major chapters. Chapter one, which is the introductory chapter comprises the background and justification of the study, objectives of the study, and its contribution. Chapter Two reviews existing, accessible, and compelling conceptual as well as

empirical literature related to the subject of study. Chapter three further develops the theoretical approach, research model, and hypotheses based on the review. Chapter four elaborates the research methodology and approaches to data collection and analysis of the study, Chapter five provides a presentation of the data analysis, its associated results, and outcomes, as well as interpretation of the data gathered. The final section, Chapter six enumerates the findings, theoretical and practical implications in addition to the limitations of the study, direction of future research as well as the conclusion of the study.

CHAPTER 2

LITERATURE REVIEW

2.1 Introduction

With the export performance being the focal concept and consistent with the above-stated research objectives, this chapter reviews export performance literature and subsequently develops a conceptual performance of this phenomenon. Additionally, the chapter contains an assessment of empirical studies of export performance within the business and management domain and highlights the gaps that have motivated this study. Justifications for the chosen theoretical and methodological approaches undertaken are discussed also. This chapter is organised into sections containing an overview of export performance, conceptual domain, and divergent perspectives of the concept, an empirical review, and finally a summary of this chapter.

2.2 Overview of Export Performance

Export performance has taken center stage in export marketing studies for many decades. The continued globalization of world economies has stimulated the rate of firm internationalization. Although internationalization may be undertaken using various means including foreign direct investments (FDI), partnering, licensing, franchising among others, the most popular means of engaging in international business has for centuries been exporting activities (Leonidou and Katsikeas, 2010). The increased preference for exporting as an international entry strategy is evidenced by its contribution to the world gross domestic product (GDP) which is currently recorded at 30% according to World Bank (2018).

Given its integral contribution to global and national GDP and its contribution to firm growth and performance, the need to unpack the concept of export and export performance, as well as highlight its characteristic behaviours, drivers, and determinants, were heightened. Several scholars,

therefore, conducted studies in attempts at identifying behaviours of exporters, antecedents of export performance while assessing the relative importance of each in efforts at synthesizing export-related knowledge into a cohesive whole.

Several scholars in an attempt at unifying results and knowledge from various studies conducted an empirical literature review of export studies over various periods. A summary of the scope of articles discussed in these reviews as well as the total number of identified articles in those periods are provided below:

- Bilkey (1978): 1961 – 1977 reported 43 publications
- Aaby and Slater (1989): 1978-1988 reported 55 publications
- Zou and Stan (1998): 1987-1997 reported 50 publications
- Sousa et al, (2008): 1998-2005 reported 52 publications
- Chen et al, (2016): 2006-2014 reported 124 publications

2.2.1 Synthesis of Existing Literature Reviews (Pre-2015)

Bilkey (1978): An empirical literature review was first conducted by Bilkey (1978) who studied articles from 1961 to 1977. This review primarily focuses on integrating and synthesizing existing export behaviour knowledge into relevant themes. The study sought to delineate the various themes of export behaviour. These included export initiation by internal and external change-agents, motivations (long term profitability) of export behaviour. Other themes included perceived obstacles to exporting. These obstacles include resource constraints including financial, network, and knowledge constraints. The review identified that the seriousness and complexity of these obstacles varied across industries and export development stages (including non-exporter, early exporter, or experienced exporter). Again, the review explored the role of management and of quality of management among export firms. Findings suggested that experienced exporters benefit

from superior management capabilities developed over times through experience. This may have been the beginning of a dynamic capability perspective in export research, although it may not have been defined as such. The review next uncovered a correlation between size, and quality of management, demonstrating that as firms continued to increase their export activities, their management skills and capabilities continued to be enhanced. Next the study, and exporting as well as the conceptualization of exporting as a learning sequence or export stages. The review additionally, highlighted the role and influence of psychological distance among small and large firms as well as firms focusing on technology-intensive products. The review demonstrated that export firms less total market risk than non-exporting firms as a result of the market diversification involved in export activities. Existing export models including Etgar and McConnel (1976) which introduced a static cause and effect model, Cavusgil (1976) who employed static path model consisting of bathground, intervening and dependent variables, Welch and Wiedersheim-Paul (1977) dynamic pre-export behaviour model with feedback loops and finally Carlson (1975) who introduced the internationalization process as a learning curve similar to the export stages model formulated by Bilkey and Tesar (1975). Critiquing these models Bilkey (1978) argued that the path model formulated by Cavusgil (1976) offered a suitable model for export analysis if appropriately considered from a dynamic point of view (which would go on to be the dominantly adopted model in export performance research). Lastly, the review synthesized knowledge to guide the development of export profiles.

This review systematically categorised export knowledge into relevant themes for future development, in the process highlighting the pivotal role of dynamism, as well as organisational capabilities (both lower order capabilities including marketing and managerial capabilities as well as dynamic capabilities). This sets the tone for the study's focus on organisational capabilities and

its effects on performance while considering dynamic capability processes including market orientation and innovation. Finally, the advocating for a path model approach in examining export behaviour, activity and performance, the first review article of export behaviour set the tone for decades of export research as well as this study.

Aaby and Slater (1989:) Following the first review by Bilky (1987), Aaby and Slater (1989) next examined export performance-related studies from 1978 to 1988. These studies numbered fifty-five (55) and largely focused on the significance of firm characteristics and competencies to export performance as well as the influence of technology and quality of management on export propensity and success. Studies in these eras largely lacked rigorous analytical examination and were mainly descriptive or explorative. Using information from literature considered for the review, Aaby and Slater (1989) developed a conceptual export model of external and internal influences, competencies, firm characteristics and strategies which influence a firm export performance.

The review categorised firm characteristics as consisting of firm size, management commitment and management perceptions. Articles reviewed in this study demonstrated that management commitment and perceptions were important to enhancing export performance. Although some studies argued that an export firm's size influenced its export intensity or success, findings were largely divergent and thus offered no consensus. The study next explored the role of firm competencies/capabilities in technology, export policy, export adoption stage, management systems, quality control and communication capability. Findings demonstrated that firms with more explorative and aggressive market planning and export policies pursued market information and enhanced their export performance at higher levels. Findings (Ursic and Czinkot, 1984)

demonstrated that younger export firms possessed more explorative and aggressive management focused on knowledge and export market information acquisition, which in turn enhanced export performance as compared to its larger rivals. These findings lay the foundation for considering the critical role a market orientation plays in enhancing export performance among small and medium scale export firms. The study additionally uncovered that marketing obstacles are more pronounced in early stages of export activity. This is as a result of the critical need for a customer focus- an important determinant of export performance. The study additionally demonstrated that successful exports favoured a decentralised system and whereas the type of management system and communication (English, French etc) capabilities clearly influenced the success or otherwise of a firm's export activities, conflicting findings exist on the influence of product quality on export performance. The study lastly demonstrated the ability of narrow product lines, competitive pricing, enhanced promotion capabilities and distribution strategies to improve export performance. By demonstrating that a world market orientation significantly enhances export performance, the study provides additional evidence for the key role of a firm's market orientation in improving performance.

This review, extended knowledge from the previous review (Bilkey, 1987) by examining the important determinants of export performance and highlights the critical role of a market and customer focus or orientation, as well as critical dynamic capabilities.

Zou and Stan (1998): Although the export research had gained attention across the academic space, there was a fragmentation of knowledge. This was primarily as a result of the broad conceptual export dimensions (export propensity, exporter/nonexporter dichotomy, barrier to export among others). This review thus attempted to conduct a focused review of the determinants of export performance while exploring the role of the external environment in export performance. This

approach therefore expanded knowledge on determinants of export performance beyond management influences discussed in Aaby and Slater (1989). The era analysed by Zou and Stan (1998), from 1989 to 1997 began the theoretical and statistical analysis of the internal and external factors, controllable and uncontrollable of export performance. This study was one of the first systematic reviews which critically reviews important themes in selected articles. These themes included country of investigation, sample size, industry, firm types, data collection methods, theoretical underpinnings, analytical approaches, units of analysis.

The review uncovered that more emphasis continues to be placed on small and medium scale export firm as a result of their significant contributions to national and world economies. Again, the review demonstrated that although export studies had begun to adopt more critical studies of testing hypothesis of developed conceptual models, the theoretical development of this research area continued to be underdeveloped. The study in synthesizing knowledge on the unit of analysis of export performance research, advocated for clarification of a study's unit of analysis and advocated for the firm level as the appropriate unit of analysis for small and medium export firms. The study notes that although the categorisation of determinants of export performance controllable and uncontrollable factors lacked theoretical backing it offered practical relevance. Categorizing those determinants (strategy, management attitudes and perceptions) uncovered by Aaby and Slater (1989) as internal controllable factors and confirming findings of the relevance of these determinants to enhancing export performance, the study went on to categorise management characteristics (manager's experiences, and education), firm competencies (strong market position, strong human resources and functional capabilities) as internal uncontrollable factors. Findings again demonstrated the important roles these internal uncontrollable factors play in enhancing export performance. The study demonstrated that external uncontrollable factors

including industry dynamism, and complexity positively influenced export performance. Export and domestic market characteristics however showed mixed results as market barriers and market competitiveness were found to enhance (Cavusgil and Zou, 1994) or hinder (Kaynak and Kuan, 1993) export performance in various studies.

By systematically reviewing the selected articles, this study conducted an effective categorisation of export performance knowledge, in the process highlighting divergent views, and gaps to guide future research. In so doing, the review confirmed findings of previous studies and reviews on the relevance of management capabilities for enhancing a customer and market orientation (a strategic position necessary for enhancing export performance).

Sousa et al (2008): This review synthesized articles from the period of 1998 to 2005, in the process confirming trends identified in previous reviews. These included a focus on SME manufacturing firms, and increasing number of studies adopts export venture as the unit of analysis. Sousa et al (2008) reported an intensified theoretical grounding on studies that mainly adopted a resource-based paradigm and the contingency paradigm. Additionally, the selected articles demonstrated the use of robust analytical approaches including structural equation modelling and regression approaches.

Articles reviewed in the study extended knowledge beyond examining the role of initially identified determinants of export performance, to classifying these from a resource-based and contingency paradigm perspective. Using these theoretical lens, internal factors were underpinned by the resource-based view, while external determinants were considered on a contingency theory basis. Articles reviewed thus extended the model developed by Zou and Stan (1998) by considering the role of foreign market and firm characteristics as moderators. Adopting these theoretical lenses, the studies demonstrated how unique bundles of heterogeneous firm resources become the source

of a firm's competitive advantage and enhanced export performance (Conner and Prahalad, 1996). The contingency theory served as the lens to explain how environmental factors influence firm strategies and export performance. This begun the consideration of export as a strategic response to interplays between firm internal and external factors from the foundational perspective of the structure-conduct-performance framework (Cavusgil and Zou, 1994).

Studies examining the role of internal factors (export marketing strategy) on export performance uncovered that internal firm factors which influence export performance may be categorised firstly as the export market's structures which determine the market's competitive intensity. The second was uncovered to be the firm's capabilities to leverage the execution of planned strategy to achieve competitive advantage. This begun the discourse and focus on the appropriate fit between the firm's strategy and its context in efforts of achieving competitive advantage and enhanced performance. This guided the focus of studies including this research to uncover the configurational mechanism through which the firm's capabilities and the market's competitive intensity influence export performance. These studies shed light on the critical role of export marketing strategy and a strategic orientation. Additionally, studies examined the importance of other firm capabilities and competencies including firm size (Dean et al. 2000), international experience (Lado et al, 2004), market orientation (Akyol and Akehurst, 2003), knowledge (Drucker, 1993). These studies demonstrate that in highly uncertain and competitive environments, knowledge, unique skillsets and capabilities developed over time become the source of enhanced export performance. These skills and capabilities help export firms identify unique opportunities which may be leveraged to enhance export performance.

While these studies extended knowledge on the abilities of these resources and capabilities to improve export performance, other studies explored the role of market characteristics including

cultural similarities or differences (Boyacigiller, 1990). Whereas this was found to cultural similarities reduced perceived risk of failure and encouraged greater export efforts, these similarities or differences did not significantly influence a firm's export performance (Baldauf et al, 2000). The studies additionally indicated that export assistance from domestic markets positively influence export performance (Alvarez, 2004). However, studies failed to find consensus on the argument idea that competitive intensity significantly influences export performance. Balabanis and Katsikea (2003) for instance suggests that export performance performed better in non-hostile environments with adequate distribution channels, and a degree to familiarity and exposure of customers to the product. Sririam and Manu (1995) proffered that less develop markets usually function as less competitive markets tend to record little export success or performance as a result of its economic instability. Although these submissions may have held truth in the past, the increased growth rate of developing economies, increased interest in FDI from developed nations experienced slowed growth rate has created a dynamic market environment of increased competition. This idea guides this study in exploring the export performance phenomenon in a developing economy context.

Synthesized knowledge in this review confirms findings of existing studies while rooting these in strong theoretical spaces, thus clarifying the export phenomenon and providing reliable and valid understanding of how previously identified factors influence export performance.

Chen et al, (2016): Finally, Chen et al, (2016) performed an empirical literature review for the period between 2006 and 2014. The era saw further increased statistical and rigorous theoretical approaches. Studies in this period extended theoretical foundations of the export performance relationship beyond the resource-based view and contingency theory to include the institutional-based view (Dacin et al, 2002), and organisational learning theory Santos-Vijande et al, 2012).

These theoretical underpinnings emphasized the role of institutional environments in shaping firm strategies and outcomes (LiPuma et al, 2013) and considered the role of previous experience and knowledge gained from these experiences in guiding future export behaviour and performance respectively. Theoretical developments of this period extended knowledge and clarified the role of various market external factors identified to influence export performance in previous studies and reviews. Following the unique competitive characteristics of developed and developing markets which were uncovered in the early 2000s, studies begun to explore the export phenomenon in various developing countries predominantly in China which had recently become an exporting giant.

The studies provided confirmatory evidence of the roles of previously identified determinants in unique developed and developing contexts using sophisticated path analysis techniques. In synthesizing the wealth of knowledge from existing studies of this period, the review developed a conceptual framework of export performance, highlighting the theoretical background, unique (independent, mediating, moderating) roles of identified factors. This synthesis thus provided clarity and confirmation for considering the export phenomenon as a path model initially introduced by Cavusgil (1976) and advocated to be a preferred modelling technique by Bilkey (1987).

These above identified reviews have synthesized export performance knowledge by mapping relevant factors of export performance, developing strong theoretical backing and robust analytical techniques for testing the validity of the relationships and models identified over time. Although export performance studies offer and extend invaluable knowledge, literature reviews synthesize these findings, identify patterns and categorizes uncovered knowledge. This synthesis and information structuring guides the extension of knowledge by providing a concise picture of

existing knowledge, highlighting inconsistencies and identifying pertinent gaps which need addressing. For these reasons, whereas existing reviews have offered deeper insights into the export performance phenomenon and provided guidance for this study, it is vital to review existing literature which has not been reviewed since 2014, to gain overarching insights in the extent of export performance knowledge development.

2.3 Empirical Review (2015-2019)

Although Chen et al (2016) is the last empirical reviewer of export performance-related studies, proceeding without a critical empirical literature review of the export performance space to date will seem woefully inadequate and incomplete. Thus we attempt an empirical review from the years 2015 to 2019 as previous years have been exhaustively analysed by the studies aforementioned.

In performing this analytical exercise, the study followed the criteria used by Chen et al, (2016). Thus the decision for these studies to be included in this analysis followed a systematic process of combining computerized and manual bibliographic search methods, primarily focusing on marketing and international business academic journals including *Journal of Management, Journal of International Business Studies, International Marketing Review, Journal of International Marketing, International Business Review, Journal of International Marketing, Journal of International Management, Management International Review, Global Strategy Journal* among others which have all been detailed in Table 2.1. In total, reviewed articles amounted to one hundred and twenty-one (121) from academic journals published within the period 2015 and 2019. The export performance empirical review employed the vote-counting approach, as practiced by Chen et al (2016) and based on the suggestion of Newbert et al (2014)

who assert that vote-counting is a more appropriate tool that enables the revelation of critical theoretical and empirical peculiarities. The vote counting approach assumes that the effect size is equivalent, the sample size is irrelevant to the test results and that bivariate and multivariate techniques are consistent (Zou and Stan, 1998). Thus this approach will enable the provision of a clear picture of the evidence and influence of various variables and antecedents of export performance in varied positions (Tan and Sousa, 2011).

The review in line with previous literature review studies focuses primarily on literature considering export performance as a dependent variable and published between 2015 and 2019. This is because papers published before 2014 have been included in previous review papers. The articles considered tested export performance on a firm (export function) or venture (export venture) level, was empirical and applied data analysis and statistical testing. Thus this review remained consistent with previous review papers.

2.4 Description of Reviewed Studies

Table 2.0 in the appendix provides a general descriptive summary of the studies reviewed and also provides information about the theoretical background, country, industry, firm and sample sizes, units of analysis, methods of statistical analysis, and variables/antecedents tested.

2.4.1 Measures of performance

Similar to the period of 2006 – 2014 as reported by Chen et al (2016), measures of export performance were differing. Economic measures consisted of export profitability, sales growth, sales, export share, and export intensity, while non-economic measures consisted of export performance or activity satisfaction, and goal achievement (although non-economic measures were rarely employed). Reviewed studies, however, captured both as uni-dimensional and multi-

dimensional constructs. Studies from this period have used various conceptualisations of export performance as introduced by Zou et al (1998), Shoham (1991), Styles (1998), Lages et al (2009).

2.4.2 Theories

Again, whereas new theories including innovation diffusion, theories of motivation, organizational theories, and systems theories were used as underlying theories in some studies, theoretical underpinnings of most studies included the resource-based view, contingency theory, institutional-based view, organisational learning theory, and internationalization theory. However, most studies included the extension of the resource-based view, which is the dynamic capabilities theory as a theoretical underpinning for the examined relationships.

2.4.3 Country

In tandem with the trend uncovered by Chen et al (2016), increasing attention has been awarded to developing countries, especially in the Asian and South American economies. However, little attention continues to be awarded to the African perspective. For instance, the few studies that have examined the African perspective have solely focused on a few countries including Ghana, Nigeria, and Cameroon.

2.4.4 Industry

Studies reviewed between 2015 and 2019 were undertaken by examining export performance in numerous industries. Whereas most studies considered a multi-industry sample, some studies focused on the major export industries in certain economic markets. For instance, studies of Turkey and Bangladesh focused on textile industries, Italy focused on Coffee and winemaking industries while Norwegian studies focused on the Seafood industries.

2.4.5 Unit of Analysis

Studies reviewed from 2015 through 2019 focused on the two units of analysis of export performance in similar proportions (export venture and export function). Yet Cavusgil and Zou (1994) argue that the proper unit of analysis in export performance research is export venture as this level of analysis provides more specific antecedents in export examinations. It is noteworthy to acknowledge that venture-level analysis may not always provide the enabling background to answer all export research questions, thus justifying the equal amount of attention given to both levels of analysis.

2.5 Sampling

2.5.1 Antecedent Factors

Whereas studies in earlier years focused on identifying antecedents of export performance, as an indication of a progression towards the maturation of a field, studies in this period have gone beyond the examination and identification of simple antecedents to uncovering nested and contingent models within which certain variables enhance export performance. Thus studies begun examining these relationships by considering the boundary conditions created by environmental, governmental, institutional, foreign, and internal firm factors and experiences as well as the role of the internet. The extent to which exports contribute to a nation's GDP has further encouraged the need to analyse these relationships using more extensive data including panel data of numerous years of export activity among others.

2.5.2 Statistical Methods

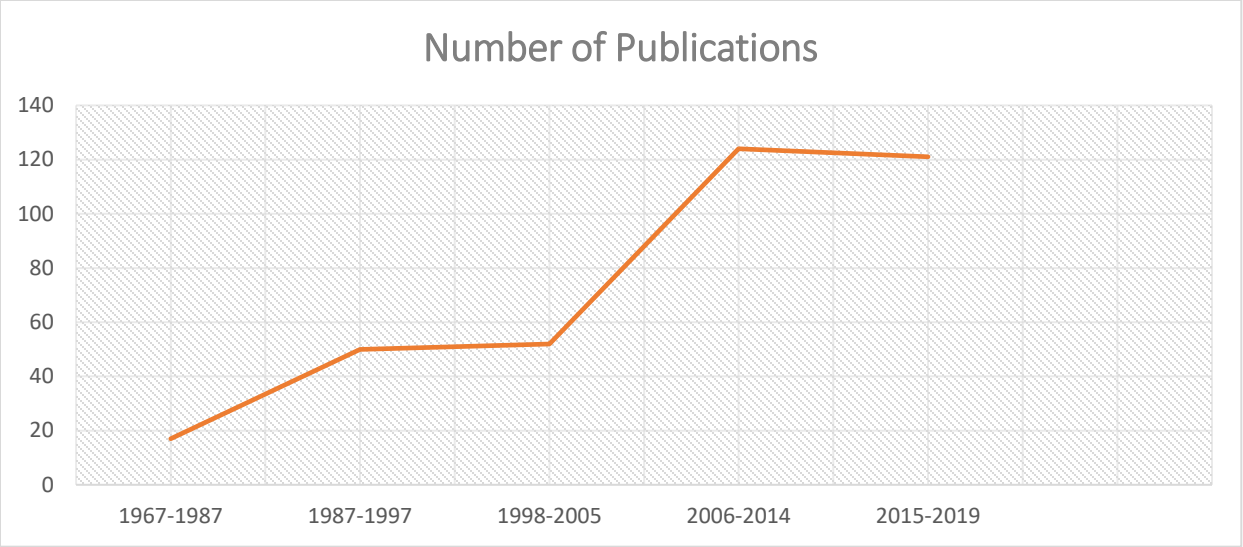
In consonance with prior reviews including Chen et al, 2016 and Sousa et al, 2008, most studies have employed multivariate data analysis including Structural Equation Modelling (SEM- which was used by a considerable number of studies), probit and logit, hierarchical and multi-regression analysis. The widespread use of SEM in these studies is as a result of the increasingly complex

and nested relationships examined in comparison with the previously studied simple, direct relationships. The use of SEM thus offers the opportunity for a set of relationships to be simultaneously examined. Besides, the use of fuzzy set qualitative comparative analysis (fsQCA) demonstrates the gradual maturation and the possible new direction of research in this field. The fsQCA takes an equifinal perspective and assumes an asymmetric approach, a shortfall of quantitative analysis that examines the net effects of variables and assumes an asymmetric relationship between and among variables.

Conclusively, this review has thrown light on the steadily increasing attention export performance has gained over the years evidenced by the rise in export performance studies until 2014, where Chen et al (2016) who examined studies from 2006-2014 (9 year period) reviewed one hundred and twenty-four (124) articles in comparison with the one hundred and twenty-one (121) articles reviewed from 2015-2019 (5 year period).

Illustrated below in figure 2.1 is the number of publications per literature reviews conducted by Bilkey (1978); Aaby and Slater (1989); Zou and Stan (1998); Sousa et al (2008); Chen et al (2016) as well as that conducted in this study from 2015 through 2019. Additionally, figure 2.2 provides a reflection of the number of publications each year for the period under review in this study.

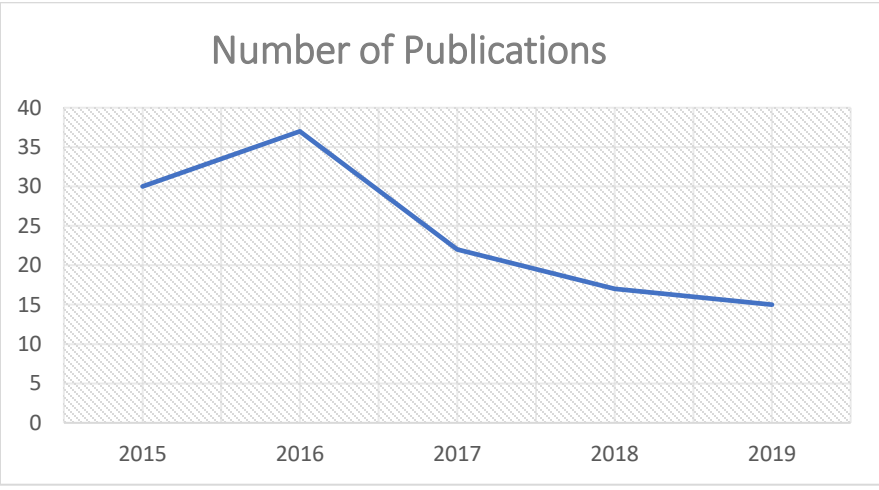
Figure 0.1: Number of publication on export performance from 1967 – 2019



These numbers are compiled from the following articles:

- Madsen (1987): 1967 – 1987 reported 17 publications
- Zou and Stan (1998): 1987-1997 reported 50 publications
- Sousa et al (2008): 1998-2005 reported 52 publications
- Chen et al, (2016): 2006-2014 reported 124 publications
- Current study: 2015-2019 reported 121 publications

Figure 0.2: Export performance publications from 2015 to 2019



2.6 Levels of Analysis of Export Performance

As evidenced in Figure 2.1 we find a rise in studies examining export performance in business, marketing, and management fields since 1967. Although export performance studies initially focused on drivers of this outcome, studies over time begun to introduce theories, and explore deeper relationships among drivers and other important variables. In all these developments, however, studies have focused on two main levels of analysis-export and export venture.

Studies that have considered an export venture level of analysis have generally focused on the examination of a single product out of the entire product mix of the firm. This, therefore, takes a lower-level unit within a firm's functions compared to its entire business activity. Cavusgil and Zou (1994) and Morgan et al (2004) define an export venture as a single product or a firm's product line exported to foreign markets by a firm. Studies with a focus on this level of analysis have usually concentrated on a single product of a firm's entire portfolio (Morgan et al, 2012) or examined the relationship within the framework of export as a diversification and market development strategy (Brouthers et al, 2009). The justification for this level of analysis is embedded in the unique interrelations among constructs and drivers needed to influence the success, and outcomes will differ across products and even services (Cadogan et al, 2002; Oliveira et al, 2011). Thus studies with this level of analysis focus on uncovering those factors that enhance a specific venture's performance.

On the other hand, studies that focus on an export function level of analysis examine the export performance from a firm's entire exporting activities (He et al, 2013; Aulakh et al, 2000; Cadogan et al, 2009). Studies of this nature seek to examine those drivers and facilitators of export growth and rent generation either on a macro, micro, or firm level. This level of analysis presents a higher

level unit as it focuses on the entirety of the business activity and therefore has been a preferred unit of analysis advocated for by most scholars including Oliveira and Cadogan (2011).

Resulting from the increasing need to expand scholarship on export performance and the desire to provide a more holistic and inclusive examination of export activities and performance, Oliveira and Cadogan (2018) have advocated for a multi-level unit of analysis, which considers both lower and higher-level units in attempts at providing unbiased overall information and perspectives of relevant drivers and its overall impact of firm outcomes. This perspective is necessitated following the integral focus of management studies of unpacking drivers and relationships that enable, hinder or offer no significant contributions to overall business outcomes.

Arguments flowing from the two levels of analysis state that firms rarely, if ever focus on a single export venture, thereby justifying the need to consider the entire business function. Although these perspectives offer a wealth of insights, studies have primarily focused on firms within the American, European and Asian economies where most export firms possess portfolios of various export ventures. Yet, an examination of export firms within the African economic region would bring to light the fact that most African export firms primarily conduct the business of a single export venture, such that their export function and export venture are one, and the same thing. Thus, this knowledge leads this study to conceptualize export performance on an export function level while concurrently acknowledging the impact of the venture on the firm's performance.

2.7 Conceptualisation of Export Performance

As the export performance continues to gain widespread attention, the body of literature on export performance continues to grow and as a result, numerous conceptualisations emerge. In this section, we discuss the three prominent conceptualisations and operationalisations of export

performance. These include the conceptualisation of Zou et al (1998); Shoham (1991); Styles (1998) and Lages et al (2005).

Zou et al (1998*):* the EXPERF, a multi-dimensional conceptualisation, and operationalisation of export/international performance were developed based on a multi-country survey in the USA and Japan, during which financial export performance, strategic export performance, and satisfaction with export venture were recognised as dimensions of export performance. According to these dimensions, export performance was conceptualised as; 1. Being measurable as export venture level, 2. Having traits of major perspectives of export performance in previous studies and 3. Being consistent with export performance measures used in previous studies in various countries. The conceptualisation of this construct in this way has been adopted by numerous studies overtime including Griffith (2011), Kaleka (2012), and Silva et al (2016). However, studies including Collins-Dodd (2000) highlighted that although export performance exhibited multi-dimensionality, the low correlations among the dimension are indicative of a formative construct, rather than a reflective construct.

Shoham (1991): This multi-dimensional conceptualisation of export performance by Shoham (1991) finds its basis from the conceptualisation of general performance by Madsen (1987). Additionally, by inculcating the conceptualisation of export by Cavusgil and Nevin (1981), Shoham argues that including marketing-related activities and decisions of firms dealing in international business allows for a wide variety of studies of the construct focusing on various export strategies. Shoham (1991) highlights that his definition of export performance being a summation of all export sales outcomes of the exporting company finds its basis from the common themes in strategy research as guided by Cameron (1986). Shoham (1998) further conceptualised export performance to consist of three dimensions, including sales, profitability, and changes in

sales and profitability with measures that were both subjective and objective. Studies that seem to have adopted this conceptualisation include Kotabe et al (2011); Rose and Shoham (2000); Boso et al (2013) among others.

Styles (1998): The coneptualisation by Styles (1998) is based on Cavusgil and Zou's (1994) work on export performance. His emphasis rested on validating the export performance scale for numerous cultures and countries and on highlighting the dependence of performance on various stakeholders while having both a short and long-term focus (Anil et al, 2016). From this perspective Styles (1998) operationalised the construct as being multi-dimensional with four dimensions. Items measuring these constructs included sales growth, profitability over a period (usually between three and five years), perceived export success, and perception of strategic goal attainment. Mac and Evangelista (2016,) and Kropp et al (2006) are a few examples of studies that have adopted this conceptualisation of export performance.

Lages et al (2009): In an attempt at extending the operationalisation of export performance by Zou et al (1998), Lages et al (2009) conceptualised export performance as APEV. Lages et al (2005) argued that whereas firms may conduct business both locally and internationally, reports hardly differentiate domestic and international operations, implying difficulty in properly assessing international performance at the export venture level. Thus, Lages et al (2009) conceptualised export performance as a multi-dimensional construct, with dimensions including annual export venture financial performance, annual export venture strategic performance, annual export venture achievement, contributions of the export venture to annual exporting operations, and lastly, satisfaction with annual export venture overall performance.

It is vital to note that whereas these individual measures are to some extent distinct, studies have continued to use different combinations of those different measures in export performance studies.

Several of these include Cadogan et al (2002), Sousa and Bradley (2008), Murray et al (2010), and Jorge et al (2013). In this study, however, we adopt the measures of Shoham (1998) and Morgan et al (2012). Irrespective of the measures adopted by studies examining export performance, it remains a widely researched field. This attention primarily stems from the shift in the business environment towards internationalisation and globalisation as the world continues to become a global village (World Trade Organisation, 2004). The changing dynamics of the global market thus alter the focus of businesses and modifies those indicators of competitiveness within the market by highlighting the need for export competence and success (Roper and Love, 2002). For this reason, numerous studies have over the years focused on uncovering those factors necessary for competitive export success (Chen et al, 2016; Bıçakcıoğlu-Peynirci, 2019). Guided by certain theories including the resource-based view, dynamic capabilities theory, and contingency theory, extant literature has focused primarily on uncovering the antecedents of export performance. These studies have largely emphasised the role of firm idiosyncratic resources (Pinho, 2016; Hofer et al, 2015), the customer-focused behaviour or culture of the firm (Zhang and Zhu, 2015), and an innovation focus (Azar and Ciabuschi, 2017) as the necessary tools and strategies for success in the intensely competitive and dynamic environment the export field is. From the foregoing, this study analyses the roles of firm-specific resources (managerial and marketing capabilities), customer and market focus (market orientation), and innovation in export performance while considering the intensity of competition within these environments.

2.8 Empirical Review

2.8.1 Organisational Capabilities

Numerous theoretical perspectives in strategic management, marketing, and general management fields have argued that the source of differentiated firm performance rests on the possession and deployment of firm resources and capabilities. Whereas resources are considered those inputs

required by a firm to undertake its business activities (Amit and Schoemaker, 1993), capabilities are considered as those physical facilities and human skills organised within a firm (Chandler, 1990). The possession of these capabilities provides a source of competitive advantage and differentiated rent generation to firms. Chandler (1990) highlights that the concept of organisational capabilities focuses primarily on human or employee skill, expertise, and processes as an important basis for the understanding of firm competitiveness and success. Lazonick, (1993) defines organizational capabilities as an organization's important resources that favourably affect an organization's performance, especially among businesses of our times to whom the development of organizational capacity has become more vital. Organizational capabilities are the power of specialized labour divisions planned and coordinated to achieve the organization's objectives and can be described as the group of skills and learning applied through firm procedures towards encouraging functional activity integration to achieve superior performance (Day, 1994). Grant (1991) views organizational capabilities as the primary source of performance benefits for the company. Organizational capabilities have two primary aspects; the business setting's changing nature and strategic management to correctly adapt, integrate, and re-configure knowledge-based capabilities to the changing setting. Ideally, Teece, Pisano, and Shuen (1997) regard organizational capabilities as "dynamic," reflecting managers' capacity to renew the skills of the firm to match the evolving company environment. These are considered lower-order functional, operational, and technical capacities differentiated into individual or specialized organisational skills and include customer service, innovation, managerial, manufacturing, marketing, new product development, and technological capabilities. Whereas all these capabilities have been viewed as providing the internal stimuli for growth, profitability, and competitive advantage, this inquiry focuses on and

examines the influences exerted by the managerial and marketing capabilities of export firms and how these influence their export performance.

2.8.2 Managerial Capabilities

Every firm has ownership of resources and problems or hurdles ranging from staff, things, and concepts that require effective combination, utilization, and development to ensure steady success and enhanced performance. Kroeger (1974) explains that the ability to bundle and take advantage of these resources, concepts, and hurdles to create positive rent generation is the basis of managerial capability. Managerial capability is the degree to which a firm's management employs their developed skills ranging from management capacities, expertise, and processes towards business activities that create value and enhance performance (Acquaah, 2003; Graves and Thomas, 2006). Thus, these capabilities may be described as including those cognitive, human, and social abilities utilized in deployment, integration, and bundling of firm tangible and intangible resources. A managerial capability serves as that bedrock and foundation on which firms are better able to bundle and leverage other conceptual, human, and technical capabilities with their available resources to areas of importance to enhance efficient resource allocation toward improved performance and economic rent generation (Acquaah and Agyapong, 2015; Augier and Teece, 2009).

Studies in exploring the relationship between managerial capabilities and export performance have underpinned this relationship with theories including the resource-based view and resource dependency theory. These studies have argued that managerial capabilities consist of those idiosyncratic resources which drive a firm's export performance and helps to create a sustainable competitive advantage. According to the seminal work of Penrose (1959), the survival and growth of a firm are largely reliant on the nature and quality of its managerial capabilities including

knowledge and experience. The examination of these relationships in efforts at validating theory has led several scholars to undertake empirical studies into these relationships.

Several studies have argued and similarly found positive relationships at play between managerial capability and performance (Carneli and Tishler, 2004; Kunc and Morecroft, 2010; Acquaah and Agyapong, 2015; Tan and Sousa, 2015). Similarly, studies have considered the role of managerial capabilities in export-related outcomes, especially export performance (Kuivalainen et al, 2010). Yet as evidenced by the literature review in Table 2.2, the role of managerial capabilities in firm export performance has remained largely unexplored. However, the similarities between general firm performance and export performance afford us the luxury to extend the knowledge of the managerial capability-performance relationship to the export performance domain.

Considering the heightened need in scholarship to examine and uncover the extent to which organisational capabilities influence export performance, Kuivalainen et al, (2010) conducted a study to explore the process of internationalisation of small knowledge-intensive firms. Using data collected from one hundred and twenty-four (124) Finnish SMEs, the study examined the role of international experience, financial, managerial, technical, and marketing capabilities on the degree of internationalisation and international performance. Analysis of the collected data demonstrated that international experience and financial capabilities act as determinants of the degree and performance of internationalisation. The study reveals that managerial capability provides no significant effect on internationalisation. Instead, the results suggest that in the early stages of internationalisation, financial planning, networks, and experience drive internationalisation more effectively.

Acquaah and Agyapong (2015) sought to investigate the boundary conditions marketing and managerial capabilities imposed on the relationship between competitive strategy and performance

in the Ghanaian context. These hypothesised relationships were guided by the resource-based view and were analysed using a hierarchical multiple regression approach to uncovering the interrelationships and patterns embedded in micro and small businesses in Ghana. Data from five hundred and eighty-one (581) micro and small businesses used in the analysis demonstrated that both managerial and marketing capabilities positively impacted performance similar to cost-leadership and differentiation strategy. The interaction between these constructs proved that although none of the capabilities provided significant moderating effects, managerial capability strengthened the cost-leadership-performance relationship and weakened the differentiation-performance relationship. Marketing capability, however, had a different effect of strengthening the performance relationship with differentiation strategy while weakening that with cost-leadership. The study further demonstrated that managerial capability had a stronger effect on performance than marketing capability in the Ghanaian micro and small business context.

Fuchs (2011) in his study that focused on contributing to the understanding of antecedents or explanatory factors of export venture performance in SMEs with an orientation for export, having been guided by the resource-based view sought to find answers to the question of how firm resources, foreign or international market experience and knowledge influence the outcomes of export ventures. In the study, the basic resources of a firm included financial resources, and management capability was argued to affect export performance; a relationship mediated by managerial export capabilities. Management capabilities were conceptualised as management experience and information; managerial export capabilities were conceptualised as market orientation, organisational flexibility, innovation capability, and intangible resources. To answer these questions, the study conducted structural modelling using data from one hundred and forty-six (146) German export firms. Relationships uncovered from the analysis highlighted those

different parts of the management capability construct related uniquely to different capabilities and resources: management experience significantly impacted market orientation and intangible resources but not organisational flexibility and innovation capability. Management information, on the other hand, was found to significantly impact market orientation, and innovation capability but not organisational flexibility and intangible resources. Financial resources were found to have no significant influence on organisational flexibility and intangible resources, although had significant influences on both dimensions of management capabilities. Market orientation and organisational flexibility were found to impact overall performance while intangible resources failed to significantly affect overall performance. It is interesting to note, however, that management information had a negative albeit insignificant effect on intangible resources as well as intangible resources, with similar relationships found between financial resources and market orientation and intangible resources as well as innovation capability and overall performance. This study sheds light on the role management capability plays in the export performance of firms and thus draws attention to the need to invest a firm's financial resources towards the acquisition, development, and training of its basic managerial capabilities which will, in turn, enhance the needed managerial export capabilities to ensure success in export activities.

Boermans and Roelfsema (2013) conducted a study attempting to find out which managerial capabilities are more relevant to a firm considering its mode of internationalisation in India, examining the role of these dimensions of managerial capabilities within export which is a low-commitment mode of internationalisation and Foreign Direct Investment (FDI). Using data from a world bank survey on management, organisation, and innovation in 2009, a Tobit regression analysis demonstrated that whereas managerial experience was more important within the export context, management education took a prominent role in FDI activities and its success. This study

thus highlights the need for complementarity between the firm's competencies and its activities as related to internationalisation.

The literature on relationships in management and marketing fields has, for decades sought to assess its role in performance outcomes. Its importance has drawn the attention of many scholars and thus led to in-depth studies examining its features and role in firm performance. As beneficial as these relationships maybe, a dark side of these has been found. Interestingly, little scholarly attention has been awarded to this perspective of business relationships. The underdevelopment of research into this perspective guided Chung et al (2016) to inquire into the extent to which these business relationships moderated business performance. Viewed from the theoretical lens of organisational capability, networking, and social capital theories, the study sought to test its hypotheses within the Taiwanese context, where data was collected from 137 firms and analysed. The results highlight those downsides of managerial ties as it moderates the perceived management capability-performance relationship and technological capability-performance relationship. The study reveals that business relationships, conceptualised as business and political ties, negatively and positively (though insignificantly) affect performance respectively. The study finds that business ties cushion the management capability-performance relationship and completely negates the technological capability-performance relationship. Additionally, political ties significantly weaken the management capability-performance relationship but interestingly strengthens the technological capability-performance relationship. We are thus granted the opportunity to understand with some clarity the role business ties play in the capability-performance linkages.

The paucity of literature examining the role of managerial capability in export performance provides evidence of a gap in the literature of the organisational capability-export performance relationship. Yet it is important to note that the limited research on this specific relationship does

not signify a lack of attention. The onset of export performance studies was filled with research seeking to identify those export performance antecedents, which Aaby and Slater (1988) aptly categorised into competencies, firm characteristics, and strategy. The competencies examined included technology (Christensen et al, 1987), market knowledge (Ursic and Czinkota, 1984), market planning (Bilkey, 1985), export exploration analysis (Cavusgil, 1984), export policy (Tesar, 1982), management control systems (Kirpalani and Macintosh, 1980), quality control (Malekzadeh and Nahavandi, 1985), and communications ability (Sullivan and Bauerschmidt 1989). This is in line with "*the resource-based view which posits that a firm's export performance is based on firm-level activities such as size, firm experience and competencies*" (Zou and Stan, 1998). These competencies encompass the integration and coordination of capabilities across functional groups within a firm (Hunger and Wheelen, 2011; Amit and Shoemaker, 1993). Thus as managerial competencies have been found to positively impact export performance, this study extends this knowledge and argues that those managerial capabilities which are integrated and coordinated across business functions through managerial competencies will impact performance significantly such that competencies may be viewed as the intervening factor in the managerial capability-performance relationship. Additionally, we follow the steps of Teece et al (1997) who in their seminal paper referred to dynamic capabilities as those firm-specific capabilities and competencies which can be used as sources of advantage. Thus, with managerial capability being defined as the extent to which a firm's management use their skills including capacities, expertise, and processes, we liken this to management control or competence as described by Aaby and Slater (1988), and which includes planning, market knowledge, management control systems, quality control, communications ability, and management experience.

The scantiness of literature on antecedents of export performance in emerging markets, specifically Ghana, guided the study of Adu-Gyamfi and Korneliussen (2013) that sought to provide a framework for understanding the effects of essential internal resources and barrier on export performance. Using data collected from seventy-three (73) non-traditional exporters in Ghana, the study sought to analyse the existent relationships using structural equation modelling. Assessing the roles of resource commitment, management experience, firm size, degree of internationalisation, and internal export barriers, the study uncovered that neither resource commitment nor management experience significantly affected export performance. Firm size however significantly influenced export performance while the degree of internationalisation interestingly negatively impacted export performance. The results demonstrate that firm size is a significant antecedent of export performance in this emerging economy, while internationalisation provides a negative effect. Additionally, the study finds that although resource commitment and management experience impact export performance, its under-development within this market prevents significant effects on export performance. Thus, firms aiming at enhancing their export performance may develop their management skills, experience, and resource commitment.

Thirkell and Dau (1998) conducted a study to provide answers to questions on the exporting marketing approach and export performance linkage. To answer these questions and uncover the interrelationships between market-oriented variables and export performance as proffered by Aaby and Slater (1989), Thirkell and Dau (1998) used data collected from three hundred and twenty-three (323) New Zealand manufacturing exporters. Examining the roles of competencies including export/market knowledge (a managerial capability), strategy, firm characteristics, and marketing orientation on export performance (conceptualised as the aggregate of export market share, export profitability, market diversification, and customer satisfaction), the study analysed the data using

a multiple regression approach. The results indicated that export market knowledge provided the strongest effect on export performance, while cultural affinity, quality, and service provided the next highest effects. These results throw light on the important role of managerial capability within such an economic market on export performance and further highlight the need for all firms in various markets to develop their managerial capabilities and skills.

In a bid to identify those important determinants of export performance within the Greek food and beverage industry, Mavrogiannis et al (2008) conducted a study examining the roles of the export marketing mix- conceptualised as management, export competencies, and export market attractiveness. Other constructs tested in the study included information sources, entrepreneurial orientation, firm size, export stimulus, export to sales ratio, export problems, and trade barriers. The study analysed these relationships using a structural modelling approach with data from one hundred and three (103) export firms with active operational activities between 1999-2001. The findings of the study showed that the most important antecedents of export performance include the dimensions of the export marketing mix. Entrepreneurial orientation likewise significantly influences export performance. However, information sources, firm size, export stimulus export to total sales ratio, and export experience though positive do not significantly influence performance. Trade barriers and export problems, on the other hand, affect export performance negatively. Considering the dimensions of the export marketing mix, export market attractiveness, export competencies, and management were found to provide significant impacts on export performance while similarity of export and domestic markets provided no significant influence. The study results, in line with Madsen (1989), Katsikeas et al (1996), and Aaby and Slater (1989) demonstrate that export performance can be enhanced with the use of a well-developed export marketing mix which is dependent on those export competencies (managerial capabilities) needed

to develop requisite production and marketing capabilities, superior products and effective control practices.

Schlegelmilch and Ross (1987) sought to empirically investigate the effects of certain managerial characteristics on export performance. Using data collected from fifty-eight (58) UK machine tool manufacturing exporters, the study examined the role of certain management characteristics including formal education, language ability, and experiential background. Using a T-test, the study found that whereas no significant relationship existed between education and export success, indications have demonstrated a bearing of education specifically undergraduate and postgraduate qualifications on export growth and profitability. Again, language ability although not found to significantly impact export success, was found to have a bearing on growth and profitability. Again, similar results were found for the relationship between overseas living and working experience and export success. This study thus indicates the importance of education, language abilities as well as foreign market experiences in ensuring superior export performance. It is important to note that these management characteristics constitute the building blocks of a firm's managerial capability and thus demonstrate the significant relationship between managerial capability and export performance.

Table 0.1: Review of managerial capabilities and export performance

Author	Data	Dependent variable	Variables	Theory	Statistical Analysis	Findings
Acquaah and Agyapong, 2015	Primary data from 581 Ghanaian micro and small businesses	Performance	IV; Cost leadership strategy Differentiation strategy MV: managerial capability Marketing capability	Resource base view	Hierarchical multiple regression	• Managerial capability impacts performance • Marketing capability impacts performance
Adu-Gyamfi and Korneliussen, 2013	Primary data collected from 73 non-traditional Ghanaian exporters	Export performance	IV: resource commitment Firm size Degree of internationalisation Management experience		SEM	• Resource commitment and management experience does not significantly affect expert performance • Firm size and internal export barriers significantly affected export performance • Degree of internationalisation negatively affects export performance
Boermans and Roelfsema, 2013	Data from world bank management, organisation and innovation survey in India 2009	Internationalisation, export, FDI	IV: management's past- experience and education MV: resource base- managerial capabilities	Resource -based view	Probit Regression	• Managerial experience but not education significantly impacts export. • Education but not experience significantly impacts FDIs
Chung et al, 2016	Primary data from 137 Taiwanese firms	Performance: profitability, return on investment	IV: management, technological capability MoV: Business, political ties	Resource dependence theory	Regression	• Management capability significantly influences performance • Technological performance does not influence performance • Business ties positively moderate the management capability-performance relationship and negatively moderates the technological capability-performance relationship • Political ties negatively moderate the management capability-performance relationship but positively moderates the technological capability-performance relationship.
Fuchs, 2011	Data collected from 526 German exporting firm	Export performance	IV:management capabilities (management information, management experience), financial resources MV: managerial export capabilities: Market orientation Organisational flexibility Innovation capability Intangible resources	Resource -based view	SEM	• Managerial experience positively impacts market orientation and intangible resources • Management information impacts market orientation and innovation capability • Market orientation impacts overall performance • Organisational flexibility impact overall performance •
Kuivalainen et al, 2010	Primary from 124 Finnish firms	Internationalisation: degree and performance	IV: international experience MV: financial, managerial/organisational, technical, marketing capabilities	Knowledge-based view	Multiple linear regression	• Managerial capability does not significantly influence international performance
Mavrogiannis et al, 2008	Data collected from 155 Greek food and beverage exporters	Export performance	IV: export marketing mix Information sources Entrepreneurial orientation Firm size Export stimulus Export to total sales ratio Export experience Export problems Trade barriers		SEM	• Marketing mix significantly influences export performance • Entrepreneurial orientation significantly influences export performance • Trade barriers and export problems negatively influence export performance • Information sources, firm size, export stimulus, export to total sales ratio and export experience do not significantly influence export performance
Schlegelmilch and Ross, 1987	Data collected from 58 UK machine tool manufacturing exporters	Export performance	Formal education Language ability Foreign living/working experience		T-test	• Formal education, language ability and foreign experience all positively but insignificantly affect export performance
Thirkell and Dau, 1998	Primary data collected from 323 New Zealand manufacturing exporters	Export performance: Export market share Export profitability Market diversification Customer satisfaction	IV: competencies Strategy Firm characteristics		Multiple regression	• All these variables significantly affect performance however export market knowledge provided the strongest effect, followed by cultural affinity and quality and service

Studies show that managerial capability plays a vital role in overall business performance as well as export performance. Penrose (1959) posits that the growth of a firm is largely dependent on its managerial capabilities thus highlighting the foundational importance of this construct. Studies examined above similarly elucidate this important relationship and set the tone for this study's examinations. Although studies on the managerial capability-export performance relationship remain sparse, we find that the ability or inability of firms to leverage resources, systems and other capabilities rests on the shoulders of the firm's managerial capability. Doole et al (2006) highlight the fact that quality or extent of effective marketing planning, including market analysis, management planning, and control, predicts the success of export activities. They argue that the effectiveness or otherwise of the requisite competencies including distribution may stem from the extent to which managers are able to integrate resources, plans, and activities into a strategy for success.

In line with the review represented in Table 2.1, the study identifies that there exists a general consensus that managerial capability positively impacts export performance as well as other forms of internationalisation primarily in the early stages. However, most investigations have simply considered specific skills and routines that make up the entirety of the managerial capability construct. Furthermore, studies that have examined the managerial capability construct and its effect on export performance have remained sparse. This paucity in managerial capability-export performance literature thus presents a gap that must be addressed with more empirical studies of this important relationship. The limited but rich articles reviewed in this section highlight the foundational role managerial capabilities play in export performance and increase the need for deeper examination. The under-explored nature of the managerial capability-export performance

relationship provides a great opportunity to contribute to the literature by examining the extent of this relationship.

2.8.3 Marketing Capabilities

Marketing capability is that type of organisational capability that includes a build-up of knowledge and skillset among a firm's employees, used in marketing, to ensure customer satisfaction of firm outputs (Orr et al, 2011). Chang et al (2010) define marketing capability as that set of repetitive trends and actions developed and used by a firm in undertaking its marketing activities. This capability includes the acquired knowledge, skills, and experiences for effective marketing and product research and development, marketing management, and the '5ps' of marketing including pricing, promotion, and distribution channels (Vorhies et al, 1999). In essence, marketing capability elucidates a firm's ability to plan, develop, implement and adopt an effective marketing strategy (Acquaah and Agyapong, 2015) to ensure value creation for customers as the most effective way of generating economic rent and ensuring superior performance. Moller and Anttila (1987) thus argue that the interaction between a firm's human, market and organisational resources and assets creates those marketing capabilities. Morgan et al, (2012) thus proffer that marketing capabilities consist of four sub-functions including marketing organisation, marketing human resources, marketing financing, and marketing infrastructure. Day (1994) summarises all these definitions and describes marketing capability as the complex skill and knowledge bundles developed through firm processes, which allow firms to leverage on owned assets and coordinate activities.

Extending it to the export field, marketing capabilities refer to the extent to which export marketing activities are arranged, decided upon, and executed (Vorhies and Morgan, 2003). These capabilities entail the ability to decide on, develop and execute export marketing activities

effectively. Marketing capability includes the extent and processes involved in utilizing staff knowledge and competence in decision-making activities related to strategic planning, development, and execution for a particular export activity within a market (Kor and Leblebici, 2005). The marketing capabilities prove important in its role of determining and enabling expansion strategies. Marketing financing capabilities constitute the extent of availability of capital and other financial resources necessary for marketing expansion through exports (Qian, 2002). These capabilities enable a firm to develop new value-driven products through the investment in those requisite resources including human and technological (Freel and Robson, 2004), while marketing capabilities infrastructure relates to the availability of and competencies embed in that support and allied services and stakeholders including advertising, research, logistics, and media. This capability centered on those important external but ancillary stakeholder activities enhances the ability of a firm to develop robust export marketing strategies (Yip, 2002). In its entirety, marketing capability includes those skills and competencies of the firm which relate to market information generation, sharing, dissemination as well as new product launching, and customer, stakeholder, and competitor relationship development (Ripolles and Blesa, 2012); requisite to influence and increase sales, profitability and overall firm performance.

The critical importance of this capability to export activities has spurred the examination of this marketing capability-export performance relationship in some detail. These studies have uncovered the generally positive effect marketing capabilities have on marketing strategies, as well as performance (Murray et al, 2010; Acikdilli, 2015; Tan and Sousa, 2015; Akhbar et al, 2017, etc) in attempts at validating and extending those theoretical arguments put forward by Barney (1991) and Peteraf (1993) who argued that marketing capabilities an idiosyncratic firm resource

and capability significantly influences a firm's performance. We thus examine the empirical studies that have assessed the marketing capability-performance relationship.

Murray et al (2010) examined the effect of market orientation on export venture performance while considering marketing capabilities and competitive advantage as mediators and coordination mechanisms, cost leadership strategy, market turbulence, and competitive intensity as moderators in this indirect relationship. The study examined the relationships and their influences by analysing data collected from four hundred and ninety-one (491) Chinese export firms using structural equation modelling. The effects of the variables were tested on the aggregated variable of export venture performance, consisting of financial, strategic, and product performance variables. The results showed that market orientation positively impacted export venture performance. The findings similarly showed that marketing capabilities both significantly impact performance and mediates the market orientation-performance relationship. Competitive advantage similarly, yet partially mediates the market orientation performance relationship. Coordination mechanisms and cost leadership were found to weaken the impact of market orientation on new product development and marketing communication capabilities respectively. Whereas market turbulence was found to weaken the market orientation-product development capability relationship, the competitive intensity was found to strengthen that relationship.

Acikdilli (2015) examined the effect of marketing capability on export venture performance while considering the mediating role of export market orientation. In examining this relationship, data was collected from four hundred and sixteen (416) Turkish manufacturing firms. Using structural equation modelling to test these relationships while considering the disaggregated levels of export venture performance and marketing capability, it was found that both product development and channel management marketing capabilities positively impact export market orientation, while

export market orientation in turn strongly impacts the three dimensions of export venture performance including financial, and strategic performance as well as satisfaction with the export venture. The study thus highlights the need to increase export performance using the firm's export market orientation, which it must develop and implement in line with available marketing capabilities. This implies that stronger capabilities and export market orientation in a competitively intense environment will enable the firm to perform better.

Tan and Sousa (2015), examined the indirect relationship between marketing capability (product, pricing, distribution, and communication capabilities) and export performance (financial and non-financial export performance) through competitive advantage (low cost and differentiation). Conducting a meta-analysis of empirical papers on the subject matter, with the help of Comprehensive Meta-Analysis 2 (CMA2), the study uncovered that low-cost advantage significantly mediates the capability-export performance relationships of pricing, and communication capabilities but not product and distribution strategies. Additionally, Tan and Sousa (2015) found that whereas differentiation advantage mediated the relationships between product, pricing, and distribution and export performance, its mediating effect on distribution capability was insignificant. The study thus advises that exporters with limited resources focus on the development of one competitive advantage oriented (be it cost leadership or differentiation) capability, as that focus may more easily lead to superior export performance. It additionally advocated that an export firm build its capabilities to generate certain types of desired competitive advantage.

Kayahasi and Mtetwa (2016) conducted a study examining the relationships between export market orientation, marketing capabilities, marketing effectiveness, and export performance. To uncover the underlying relationships at play, data was collected from four hundred and forty-three

(443) export companies in Turkey. Analysing the study with structural equation modelling, Kayabasi, and Mtetwa (2016) found that marketing capability positively, though insignificantly, affected performance and similarly had no significant mediating role in the relationship between export market orientation and export performance.

Agyapong et al (2015) sought to examine the marketing capability-performance relationship and expand theory by considering the mediating role of cost leadership and differentiation strategies. To uncover the linkages among these variables, the study used data collected from two hundred and sixty-five (265) micro and small family businesses in Ghana. The study analysed these relationships with the bootstrapping approach and found that marketing capability significantly influences the performance of these firms. It was similarly uncovered that differentiation strategy mediates this marketing capability-performance relationship.

The study conducted by Pham et al (2017) examines the influences of relational and marketing capabilities on the export performance of emerging markets. The study sought to examine these relationships using data collected from three hundred and thirty-three (333) Vietnamese export firms. Using hierarchical moderated regression in its analysis, the study uncovered that all dimensions of marketing capability significantly impact export performance except distribution and after-sales capabilities. The study similarly showed that relational capability significantly strengthens the relationship between marketing intelligence, marketing communication, pricing capabilities, and export performance. However relational capability failed to significantly strengthen the effect of product development, after-sales capabilities, and export performance. Again, relational capability failed to significantly influence the distribution capability-export performance relationship. It is however interesting to note that relational capability rather weakened this relationship.

Jin and Cho (2018) in their study sought to examine the international entrepreneurial orientation-export venture performance relationship as well as the domestic market competition-export venture performance relationship. In extending literature and theory, this study analysed the mediating role of technological and marketing capabilities in these direct relationships. Data collected from four hundred and seventy (470) Korean SMEs was studied using structural equation modelling to undercover the nature of the relationships. Thus, the study showed that technological and marketing capabilities exerted significant influences on export performance. Additionally, the study found that these two capabilities significantly and fully mediated the international entrepreneurial orientation-export venture performance relationship. The study then concludes that SMEs faced with resource scarcity must strategically aim at improving those capabilities that enhance export venture performance.

A study conducted by Martin et al (2017) targetted the effect of marketing capabilities on export venture performance while considering the mediating role of competitive intensity and positional advantage as well as the moderating role of ambidextrous innovation. The study found that marketing capabilities positively influence positional advantage and export venture performance. The study uncovered the mediating role of positional advantage in the marketing capability-performance relationship. Additionally, the study showed that ambidextrous innovation strengthens the marketing capability-positional advantage relationship. These discoveries were made with the help of data collected from two hundred and sixty (260) Mexican-born global firms which were analysed using the structural equation modelling approach.

Akbar et al (2017) also examined the export performance theme of SMEs within the emerging markets context. using a sample of two hundred (200) SMEs in the Italian manufacturing industry, the study tested the interrelationships between institutional voids, SME resources and capabilities,

and export performance. Analysis using the regression approach indicated that experience, as well as marketing capabilities directly and significantly affect export performance, while institutional voids negatively affect export performance. The study, however, showed that institutional void weakens the marketing capability-export performance relationship.

Blesa and Ripolles (2008) sought to bring to the fore the effects of marketing capabilities on international performance, by highlighting the fact that this relationship may be direct or indirect. Using primary data collected from one hundred and ninety-eight (198) Spanish and three hundred and eighty-three (383) Belgian international firms and utilizing the structural equation modelling approach, the study found that marketing capability significantly influences international performance. Additionally, high direct investment entry mode was found to significantly affect international economic performance and similarly mediate this marketing capability-international performance relationship. This study does not only highlight the need to develop strong marketing capabilities to effectively compete in the domestic markets but also to enable sustainable internationalization by choosing appropriate entry modes to enhance performance outcomes.

Martin and Javalgi (2016) studied the extent to which entrepreneurial orientation impacts performance, while considering the interplay of marketing capabilities as a conduit for this relationship. Additionally, the study analysed the boundary conditions created by competitive intensity on both direct and indirect relationships. Underpinned by the resource-based view and using primary data collected from two hundred and sixty (260) Mexican international new ventures (INV), they sought to uncover the nature of these hypotheses. Using structural modelling as the statistical approach for testing the relationship, the study found that there exist positive and significant relationships between entrepreneurial orientation and marketing capability as well as performance, while marketing capability similarly has a positive relationship with performance.

The study further uncovered that the entrepreneurial orientation-marketing capability relationship is positively and significantly moderated at both high and low levels of competitive intensity while only significantly moderating the entrepreneurial orientation-performance relationship at high levels of competitive intensity. The study thus highlighted the necessity of entrepreneurial orientation and marketing capability during times of intense competition.

Ripolles and Blesa (2012) explored the extent to which marketing capabilities impact the growth of international new ventures (INV) as well as the impact on their entry mode of choice. To examine these relationships, the study tested the proposed model using country-level data from one hundred and thirty-five (135) Spanish INV. Structural equation modelling of the relationship with the data collected highlighted the importance of marketing capabilities, demonstrating its influence on the choice of entry mode used, as well as its effect on international venture performance both directly and indirectly. The study thus increases knowledge depth in the international entrepreneurship field by highlighting the role of marketing capabilities as an important factor for INV governance geared towards international expansion.

In a study conducted in China, Zhou et al (2012) sought to find the effect of early international market entry on marketing capability and performance among young SMEs. The author observed that the effect of marketing capability, as well as the boundary conditions created by international commitment and the type of international market entered influence performance during the early stages of internationalisation. Analysing these relationships using data from Chinese INV, the study found that early international market entry enhances the firm's marketing capabilities which in turn creates growth. The study further indicates that young ventures are better placed to improve their marketing capability when management portrays a high level of commitment to international markets. Additionally, ventures that target developed instead of developing markets are better able

to strengthen their marketing capability-performance relationship. The study thus highlights the integral role of marketing capabilities as an enabler of superior international performance results by helping to reduce those risks inherent in international business activities including export.

Based on the competitive capability theory, Ngo and Cass (2012) explored the effect of marketing capabilities and marketing resources on performance individually, and as a product of the two variables. Additionally, the study examined the influence of market orientation on marketing capabilities and resources. To uncover these interrelationships, the study used primary data collected from one hundred and sixty-seven (167) Australian firms to analyse these hypothesized relationships. Using the partial least square approach, analysis of the data shows that both marketing capability and marketing resources significantly impact firm performance (individually and complimentary). The study further found that market orientation significantly impacts both marketing capability and marketing resources. It advocates that although these resources and capabilities are beneficial on their own, effectively combining them to complement each other will provide far superior performance results.

A study conducted by Merrilees et al (2010) attempts at shedding new light on SME marketing strategies within the context of B2B. specifically, the study explores the linkages between marketing capabilities (including branding and innovation) and marketing performance. To examine these linkages, the study used and analyzed data collected from three hundred and sixty-seven (367) Australian firms using the structural modelling approach. The study posits that market orientation and management capability influences marketing capabilities significantly while these marketing capabilities in turn significantly impact marketing performance. The study interestingly highlights the fact that these relationships exist among micro, small and medium-sized B2B firms. It thus advises that considering the resource constraints on SMEs, it is important that develop

strategies based on the strategic objectives of the firm by leveraging on the commensurate marketing capabilities. The relationship between market orientation and marketing capabilities highlighted in the study is in sync with the argument presented in this present study.

As a way of providing deeper insights into the marketing capability-performance relationship, Wu (2012) brings to the fore the role of an economic environment of business markets across the globe. To delineate these relationships explained with the help of the institutional-based theory, data was collected from nineteen thousand, six hundred and fifty-three (19,653) firms across seventy-three (73) emerging economies on four (4) continents was used. The study brought to the fore the realisation that the economic development of the market or country influences the effectiveness of marketing capabilities on performance, such that this marketing capability-performance relationship is strengthened at higher levels of economic development. A similar contingent effect on individualistic societies was uncovered as well, indicating that firms in economies where the society was more individualistic were better able to drive superior performance with their marketing capability. However, legislative systems were found to have a weakening effect on this relationship, such that at higher levels of legislative systems, the marketing capability-performance relationship was weakened. This study thus provides very informative explanations and justifications for the diverging relationships found between marketing capability and performance in various empirical studies.

In a study by Fahy et al (2000), to peruse the linkages and nature of marketing capability found in various firm types in central Europe, data was collected from firms in Hungary, Poland, and Slovenia, the study uncovers that firms in the new organic sector exhibit the highest levels of marketing capability and market orientation and are better able to increase performance than firms engaging in foreign direct investment. The study further finds that those firms undertaking foreign

direct investment, in turn, reflect higher levels of marketing capability and market orientation in comparison with state-owned firms. Additionally, the study highlights that firms that participate in foreign activities through any means of internationalisation are better able to develop incredible levels of marketing capabilities which in turn significantly influence performance. The study thus brings to the fore and buttresses the literature that highlights the critical importance of marketing capabilities in the goal attainment and success of firms within the region.

A study by Kaleka (2011), focused on examining the role of two firm resources (financial and experiential) and some dimensions of marketing capabilities as enablers of service advantage and export venture performance. Drawing from the resource-based view and a focus on export manufacturers, the study analysed these hypothesized relationships with data collected from three hundred and twelve (312) export manufacturers based in the UK. Using structural modelling, the study uncovers that experiential significantly influence customer relationship and informational relationship while financial resources impact informational and product development capability. Informational capability was found to affect customer relationships and product development capabilities. These capabilities, customer relationships, and product development were in turn found to have a positive effect on service advantage which in turn improves export venture performance. This study thus demonstrates that, in line with the RBV, the attainment of a service advantage of the export firm in the market is a consequence of the linkages between experiential and financial resources, customer relationship, informational, and product development capabilities; all working together to improve export venture performance. The study thus sheds light on the vital need for export manufacturing firms to use their services as an essential strategic tool.

Martin et al (2020) conducted a study in an attempt to address the gap in international entrepreneurship literature in relation to the influence of the resource-based view and how the linkages between marketing capabilities, market communication, and competitive strategy influence export venture within markets operated by International New Ventures (INV) where technological turbulence provides boundary conditions within which these relationships are possible. Using elliptical reweighted least squares to analyse data collected from two hundred and sixty (260) Mexican INV, the study finds that marketing capability and competitive strategy positively impact export venture performance. Similarly, marketing capability positively impacts competitive strategy and market communication. A negative relationship, however, was observed to exist between market communication and export venture performance. The analysis further demonstrates that technological turbulence strengthens the marketing capability and market communication relationship. A similar effect of technological turbulence was found in the market communication-competitive strategy relationship. The study accordingly highlights the extent to which marketing capability and marketing communication may affect performance under varying levels of technological turbulence and shows that marketing capabilities and communication are more important during periods of high technological turbulence.

Easmon et al (2019) expanding on the role of social capital on export performance of SMEs and examining those intervening variables which may influence this relationship. Using data collected from export firms in Ghana, and employing the structural modelling and bootstrapping approach, the study found that social capital has no significant effect on export performance within this context. Innovation and marketing capabilities were confirmed to be important drivers of export performance among Ghanaian SMEs. The study also revealed that innovation and marketing capabilities fully mediates the social capital-export performance relationship. The study points out

that SMEs can achieve superior export performance from their social capital only when their market-based resources and capabilities are effectively harnessed and developed. The study demonstrates that possessing relational resources including social capital from networks, associations and relationships may not in itself result in superior export performance even though when these are developed and utilized together with important market-based resources enhanced performance can be realised.

Table 0.1: Review of marketing capabilities and export performance

Author	Data	Dependent variable	Variables	Theory	Statistical Analysis	Findings
Acikdilli, 2015	Primary data from 416 Turkish manufacturing firms	Export venture performance: financial, strategic and product performance	IV: export market orientation MV: marketing capabilities	Dynamic capability theory	SEM	• Product development and channel management marketing capabilities affect export market orientation. • Export market orientation strongly affects the three dimensions of export venture performance.
Agyapong et al, 2015	Primary data from 264 Ghanaian micro and small family firms	Performance	IV: marketing capability MV: cost leadership and differentiation strategy	Resource base view	Bootstrap with SPSS	• Marketing capability positively affects performance • Differentiation strategy mediates the marketing capability-performance relationship
Akbar et al, 2017	Primary data from 200 Italian manufacturing SMEs	Export performance in emerging markets: Sales volume, market share, profitability, sales growth, achievement of strategic objectives	IV: Marketing capabilities, internationalization knowledge MoV: Institutional Voids		Regression	• Institutional void moderates the strong marketing capability-performance relationship
Blesa and Ripolles, 2008	Primary data was collected from 198 Spanish and 383 Belgian international companies	International performance	IV: marketing capabilities MV: international commitment, low direct investment entry mode, high direct investment entry mode	Dynamic capabilities theory, dynamic theory of strategy and transaction cost theory	SEM	• Marketing capabilities positively influence international performance, international commitment and international entry modes • High direct investment entry modes similarly positively affect international performance • High direct investment entry mode mediates the marketing capability-international performance relationship
Easmon et al, 2019	Primary data collected from 297 SMEs exporters in Ghana	Export performance	IV: social capital MV: marketing capabilities Innovation capabilities	Dynamic capabilities theory	Bootstrapping and SEM	• Marketing capability and innovation capability impact export performance • Social capital has no significant influence on export performance • Marketing and innovation capabilities fully mediate the social capital-export performance relationship.
Fahy et al, 2000	Data collected from 1,619 Hungarian, Polish and Slovenian firms	Firm performance	IV: marketing capabilities MV: Nature of ownership,	Resource-based view		• State-owned firms have the lowest levels of marketing capability and market orientation as compared to firms with foreign direct investment • Firms in the new organic sector however have a higher level of marketing capabilities and market orientation than firms with foreign direct investment. • Firms that undertake foreign activities outperform all other types of firms • Mode of foreign investment (greenfield investments, joint ventures) does not influence the level and quality of marketing capability within a firm
Jin and Cho, 2018	Primary data from 470 Korean SMEs	Export Venture Performance: financial, strategic	IV: International entrepreneurial orientation, domestic market competition MV: Technological and Marketing capabilities	Resource-based view, contingency theory	PLS	• Technological and marketing capabilities fully mediate the international entrepreneurial orientation- export performance relationship
Kaleka, 2011	Primary data collected from 312 UK-based exporting manufacturers	Export venture performance Service advantage	IV: experiential and financial resources MV: marketing capabilities (customer relationship capability, informational capability, product development capability	Resource-based view	SEM	• Experiential resources positively influence both informational and customer relationship capability • Financial resources influence informational and product development capabilities

						• Informational capability positively impacts product development and customer relationship capabilities • Service advantage is positively influenced by product development and customer relationship capabilities • Service advantage influences export venture performance
Kayabasi and Mtetwa, 2016	Primary data from 443 Export companies in Turkey	Export performance	IV: export market orientation MV: marketing effectiveness, marketing capabilities	Contingency theory	SEM	• Marketing capability does not significantly influence export performance • Marketing capability does not mediate the export market orientation-export performance relationship
Martin and Javalgi, 2016	Primary data from 260 Mexican INV	INV Performance: efficiency, effectiveness, Adaptiveness	IV: entrepreneurial orientation MV: marketing capabilities MoV: competitive intensity	Resource-based view	SEM	• Entrepreneurial orientation positively influences marketing capabilities and performance • Marketing capabilities positively influence performance • The entrepreneurial orientation-marketing capability relationship is moderated by competitive intensity • The entrepreneurial orientation-performance relationship is moderated at low levels of competitive intensity
Martin et al, 2017	Primary data from 260 Mexican born global firms	Export Venture performance: effectiveness, efficiency, adaptativeness	IV: Marketing capabilities MV: Competitive intensity, Positional advantage MoV: ambidextrous innovation	Theory of competitive advantage	SEM	• Ambidextrous innovation strengthens the link between marketing capabilities and positional advantage • Positional advantage mediates the marketing capability-performance relationship • Positional advantage mediates the competitive strategy-performance relationship
Martin et al, 2020	Data collected from 260 Mexican high technology INV	Export venture performance	IV: marketing capabilities MV: competitive advantage Marketing communication MoV: technological turbulence	Resource-based view	Elliptical reweighted least squares	• Marketing capability significantly affects competitive strategy and export venture performance • Marketing capabilities and marketing communication have a positive relationship • Marketing capability negatively impacts export venture performance but positively impacts competitive strategy. • Competitive advantage positively affects export venture performance • Technological turbulence strengthens that marketing capability-market communication relationship as well as the market communication-competitive strategy relationship
Merrilees et al, 2011	Primary data collected from 367 Australian SME B2B firms	Performance: marketing and financial	IV: market orientation, management capabilities MV: branding capability, innovation capability	Resource-based view	SEM, multiple regression	• Market orientation and management capabilities effectively drive marketing capabilities • Marketing capabilities in turn drive marketing performance • These relationships exist within micro, small and medium-sized firms.
Murray et al, 2010	Primary data from 491 China based export venture	Export venture performance: financial, strategic and product performance	IV: market orientation MV: Marketing capabilities (Pricing, New product development, marketing communication) Competitive advantage: low cost, differentiation advantage MoV: coordination mechanism, cost leadership strategy, market turbulence, competitive intensity	Resource base view	SEM	• Marketing capabilities significantly influence performance • Marketing capabilities mediate the market orientation-performance relationship • Competitive advantage partially mediates the marketing capabilities-performance relationship • Coordination mechanism strengthens, cost leadership strategy weakens the effect of market orientation on new product development and marketing communication capabilities respectively.

						• Market turbulence weakens market orientation- product development capability while competitive intensity strengthens it.
Ngo and Cass, 2012	Data collected from 163 Australian firms	Firm performance	IV: market orientation MV: marketing capabilities Marketing resources	Competitive capability theory	PLS	• Marketing capabilities are significantly predicted by market orientation • Marketing resources are similarly predicted by market orientation • Marketing capabilities and resources similarly impact firm performance • The interaction between marketing capabilities and resources significantly impacts firm performance.
Pham et al, 2017	Primary data from 333 Vietnamese export firms	Export performance	IV: product development capability, export marketing capability, export pricing capability, distribution capability, after-sales service capability MoV: relational capability	Stage theory of internationalization	Hierarchical moderated regression	• Relational capability strengthens export pricing capability-performance, marketing intelligence capability-performance, marketing communication capability-performance. • Relational capability has the strongest relationship with performance
Ripolles and Blesa, 2012	Data collected from 135 Spanish international ventures	International performance	IV: marketing capabilities MV: higher commitment entry mode	Resource-based view	SEM	• Marketing capability positively influences international performance and higher commitment entry mode • Higher commitment entry mode positively influences international performance and mediates the marketing capability-international performance relationship
Tan and Sousa, 2015	Secondary data	Export performance: financial and non-financial	IV: Marketing capabilities (product, pricing, distribution and communication capabilities) MV: competitive advantage (low-cost, differentiation advantages)	Dynamic capability theory, Theory of competitive advantage	Meta-analysis	• Low-cost advantage significantly mediates the relationship between pricing capability and communication capability and export performance but not product and distribution capabilities • Differentiation advantage significantly mediates the product, pricing and communication capabilities-export performance relationships but not distribution
Wu, 2013	Data on 19,653 from 73 emerging economies	Firm performance	IV: Marketing capabilities MoV: economic development Legislative systems Individualistic society	Institutional-based view	Regression	• Marketing capabilities has a stronger effect on performance in countries with high levels of economic development • Legislative systems weaken the marketing capability-performance relationship • Individualism within the society strengthens the marketing capabilities-performance relationship
Zhou et al, 2012	Data collected from 159 young Chinese international firms	International growth	IV: timing of international market MV: marketing capabilities MoV: international commitment International market type (developed or emerging	Organisational learnin theory	Two-stage Heckman approach	• Timing of international market entry impacts marketing capabilities • Marketing capability significantly influences international growth • The impact of the timing of international market entry on marketing capabilities is strengthened as their international commitment increases at the early stages of internationalisation • Timing of international market entry increase international growth through its marketing capability

The summary of the literature review in Table 2.5 demonstrates the extant literature on the market orientation-export performance relationship. The review shows that studies exist on the effects of certain managerial characteristics on market orientation, but very few investigations have been conducted on the role of managerial capabilities on the market orientation of export firms. Additionally, whereas studies have examined the effect of market orientation on marketing capabilities, little study exists on the effect of marketing capabilities on market orientation. This reverse examination is equally important considering the fact that marketing capability is a zero-order capability while market orientation is a higher-order or dynamic capability. Thus although studies have provided evidence on the effect of market orientation on export performance, inquiries into the effect of marketing capabilities on market orientation must be undertaken. This will help provide in-depth knowledge into the interrelationships between marketing capabilities, market orientation, and export performance. Besides, the extent to which market orientation serves as a conduit through which organisational capabilities influence export performance remains an important inquiry to undertake. This will provide rich knowledge on how capabilities and orientations may be effectively utilised within the export space. 2.6.3 Competitive Intensity The success of every business entity is contingent on certain environmental factors related to the opportunities and threats of the market (Kerin et al, 1992). Thus firms must match their activities, goals, and resources to the conditions prevalent in the market (Ginsberg and Venkataman, 1985). These factors or conditions are determined by the market stakeholders including customers, rivals, and suppliers (Porter, 1985) and can be categorized into demand conditions (which include demand uncertainty, and market trends), competition (including competitive intensity and hostility) and supply (including market and technological turbulence) (Voss and Voss, 2000). Yet the most essential of the environmental factors or 74 forces include market turbulence and

competitive intensity (Zhou, 2006, Diamantopoulos and Hart, 1993). This study focuses on competitive intensity which refers to the extent of competition a firm faces within a specific industry for instance export. Such intensity in competition is manifested as price wars, intense advertising, and campaigning, increased creation, and introduction of product alternatives and alternative uses of existent products and improved services among others. Thus competitive intensity relates to the extent or degree of competitive rivalry among firms within a specific market or industry involving the matching of offers by competitors. Underpinned by contingency theory, which highlights the need for a strategic fit of a firm's resources, strategies, and orientations with its environmental factors that offer opportunities or threats, studies have shown that competitive intensity moderates the resource/strategy performance relationships of firms and thus determines the strength or otherwise of such a relationship. Its effect is no different within the export space, such that the effect of firm resources, strategies, zero-level capabilities as well as dynamic capabilities on export performance is highly reliant on the extent of competition within the industry. To understand the extent to which competitive intensity influences certain performance relationships, numerous scholars have conducted studies examining the moderating effect of competitive intensity on export performance relationships within various contexts. Rose and Shoham (2000) conducted a study on the effect of market orientation on export performance while considering the impact of certain environmental factors including competitive intensity, and technological and market turbulence. Using data collected from seven hundred and eighty-nine (789) Israeli exporters in various industries, the analysis revealed that market orientation did not significantly impact export performance. Similarly, the results demonstrated that competitive intensity and market turbulence failed to 75 significantly strengthen the market orientation-export performance relationship. Technological turbulence however significantly strengthened this direct

relationship. Martin and Javalgi (2016) in a study that utilised data from two hundred and sixty (260) Mexican international new ventures (INV) examined how competitive intensity affects the development of certain resources and capabilities necessary for superior performance. The study demonstrated that competitive intensity enhances the entrepreneurial orientation-marketing capabilities relationship to boost performance while strengthening the entrepreneurial orientation-performance relationship. Jaworski and Kohli (1993) pointed out the reasons for certain firms being more market-oriented than others, the effect of such market orientation, and the role environmental contexts (specifically market and technological turbulence as well as competitive intensity) play in these relationships. The study sampled data from two national bodies, i.e., Marketing Science Institute (MSI) and American Marketing Association. Analysing data collected from two hundred and twenty-two (222) business units in the first sample and two hundred and thirty (230) in the second sample, the results indicated that market orientation significantly impacted performance when subjective or judgmental measures were employed. Additionally, the results showed that neither market, technological turbulence nor competitive intensity significantly moderated the market orientation-performance relationship.

Table 0.2: : Review of competitive intensity and export performance

Author	Data	Dependent variable	Variables	Statistical Analysis	Findings
Jaworski and Kohli, 1993	Primary data collected from 222 (sample 1) and 230 (sample 2) business units in USA	Business performance employees	IV: top management Interdepartmental dynamics Organisational systems MV: market orientation MoV: market and technological turbulence Competitive intensity	Regressio n	• Entrepreneurial orientation significantly impacts marketing capabilities • Market orientation significantly predicts business performance • Competitive intensity, market and technological turbulence do not significantly moderate the market orientation-performance relationship
Martin and Javalgi, 2016	Primary data collected from 260 Mexican INV	International new venture Performance	IV: entrepreneurial orientation MV: marketing capabilities MoV: competitive intensity	SEM	• Entrepreneurial orientation significantly impacts marketing capabilities • Marketing capabilities and entrepreneurial orientation significantly impact performance • Competitive intensity significantly impacts the entrepreneurial orientation-performance and entrepreneurial orientation-marketing capabilities relationships.
Rose and Shoham, 2000	Primary data from 789 Isreali multi-industry exporters	Export performance	IV: market orientation ModV: competitive intensity, market and technological turbulence	Multiple regression	• No significant relationship exists between market orientation and export performance • Market turbulence and competitive intensity positively but insignificantly moderated the market orientation-export performance relationship • Technological turbulence significantly moderated the market orientation-export performance relationship

Table 2.5 summarizes the empirical evidence of the competitive intensity-export performance relationship. The literature review indicates that competitive intensity does not significantly moderate the market orientation-export performance relationship. Additionally, all the studies have considered the moderation effect of competitive intensity on the relationship between market orientation-export performances, yet little attention has been given to the effect of its boundary conditions on indirect relationships. An investigation into the effect on an indirect relationship between organizational capabilities (managerial and marketing) on export performance through innovation, and market orientation will throw more light on the unique effects of this important environmental factor.

2.9 Discussion of Literature Gaps

2.9.1 Export Performance: Conceptualization and Levels of Analysis

The concept of export performance has gained immense attention in various management fields especially marketing, international business, and strategy. These varied perspectives with which this concept is studied have introduced variations in its makeup, and characteristics, however, a consensus of its definition is generally upheld. Export performance is considered by Diamantopoulos (1998) to be the outcomes of and flowing from export behaviours and activities under numerous organizational, macro-economic, and environmental market conditions. These outcomes offer numerous benefits to firms and national economies alike, by enabling and increasing economies of scale, global market share while ensuring maximization of profit (Van Biesebroeck, 2005). The substantial benefits of these behaviours and activities have earned it wide interest among business practitioners, policymakers, scholars, and governments alike. However, with this attention comes a wide range of scholarly inquisitions into the phenomenon which though important and beneficial also creates incongruities in its conceptualization, measurement, and level of analysis. In an attempt at contributing to the development and knowledge creation of this all-important concept, scholars have sought to

examine the determinants of export performance from various perspectives while considering various levels of analysis. The complexity of this concept has created diverse levels of analysis at which relationships are examined, including export function level of analysis and export venture or product level of analysis.

Studies that have examined export performance at the export function level of analysis focused on the performance outcomes of the entire entity considering all products and activities and their overall effects (He et al, 2013; Papadopoulos and Martin, 2010). Whereas numerous studies exist examining the concept from that functional perspective, other studies also exist examining export performance at the export firm level of analysis where a specific venture or product line among the firm's portfolio is examined (Morgan et al, 2012; Cavusgil and Zou, 1994). Flowing from these disparate yet related views, Oliveira and Cadogan (2018) have advocated for a multilevel analytical approach to the phenomenon. An idea that stems from the fact that a firm's export function is comprised of a portfolio of several export ventures (Madsen, 1998). Oliveira et al, (2012) advocate for the consideration of export activity as a multilevel phenomenon of a lower-level unit of export ventures nested within a higher-level unit being the firm's export function. This perspective is advocated and highlighted by Oliveira and Cadogan (2018) who identify that small and medium-sized exporting firms generally operate various export ventures. As important as these conceptual advancements maybe, literature has scarcely considered the conceptualization of those export firms with a single export venture as is characteristic of firms within emerging economies and more so in the sub-Saharan region. This study argues that whereas these different levels of analysis have been well delineated, among export firms in developing economies these categorizations remain ineffective and thus blur the lines between the two levels of analysis.

2.9.2 Antecedents of Export Performance

Given the growing interest in studies examining export activities and their contribution to the firm and national outcomes, studies have for decades sought to uncover the determinants of export performance. The literature on these drivers has largely been categorized into internal factors and external environmental factors (Sousa et al, 2008; Leonidou 2004). The theoretical development and systematic consideration of antecedents and their relationships with export performance have generally taken four perspectives; being the resource-based view, contingency theory, institutional-based view, and organizational learning (Chen et al, 2016). These studies have offered a depth of knowledge into the drivers of export performance by considering both internal firm-level factors such as strategy (Katsikeas et al, 2006), firm and management characteristics and capabilities such as innovation capacity and international experience (Oura et al, 2016), and external factors such as industry and country-level characteristics including technological developments, institutional environment, and export assistance (Chen et al, 2016). The studies have examined the role of firm idiosyncratic resources in export performance by considering internal factors as mentioned above and collectively described these are internal resources and organizational capabilities (Kaleka, 2012), and in certain cases examined the effect of export specific capabilities including export marketing capabilities (Zou et al, 2003), R&D related capabilities (Lefebvre et al, 1998), relationship capabilities (Lages et al, 2009) and innovative capabilities (Lefebvre and Lefebvre, 2002). The export performance literature has scarcely considered the role of the two fundamental organizational capabilities necessary for firm survival, growth, and differentiation, being managerial and marketing capabilities. Whereas studies have uncovered that organizational capabilities of all types are significant drivers of export performance, an absence of the examination of the unique effects of the two important firm capabilities creates a significant gap in the literature that needs to be filled. This study proceeds on the premise that managerial capability and marketing capability in their aggregated form, influence export

performance as argued by other studies, the consideration of the split nature of these capabilities offer unique insights into the effect and significance of each of them standing alone.

2.9.3 Enabling Processes as Mediators

Although studies have contributed a great deal of knowledge to the export performance literature by uncovering its determinants and relevant relationships, little attention has been given to considering the possibility of indirect relationships. Yet the necessity of examining mediating effects or mechanisms to help assess the nature of a relationship and connection between two variables- organizational capabilities and export performance cannot be overlooked (Shaver, 2005; Hicks and Tingley, 2012). Few factors have been examined as mechanisms through which the driver-export performance relationship is made possible including firm and country-specific advantages (Lee et al, 2016), capabilities (Lu et al, 2010), and social networks (Zhou et al, 2007). Others include ambidextrous innovation (Hughes et al, 2010), and organizational innovation (Prange and Pinho, 2017). Whereas a variable as important as innovativeness has been examined as a mechanism through which certain drivers influence export performance, studies have scarcely considered the mediating role of this integral phenomenon in the relationship between fundamental organizational capabilities including managerial and marketing capabilities. However, the fundamental roles played by these organizational capabilities in improving firm activities like innovation (Weerawardena and Mavondo, 2011) as well as the integral role innovation plays in export performance necessitates the examination of innovation as that enabling process through which managerial and marketing capabilities drive export performance. Innovation is defined as involving the creation and marketing of new ideas, products, and processes (Kline and Roosenberg, 2009) with the bundling of a firm's resources. Innovation is that process and outcome which influences export performance. Considering its interrelationships with both capabilities and performance as well as that knowledge that capabilities influence performance when directed

at the creation of a firm outcome be it product or process, the study attempts to provide knowledge on the relationship between organizational capabilities and export performance through innovation.

Additionally, scholars have properly highlighted the benefits of market orientation to business activities and performance outcomes and thus extensively examined this relationship within the context of export firms and ventures (Murray et al, 2011; Chung, 2012). However, little consideration has been accorded market orientation as a mediator in the capabilities-export performance relationship. The knowledge that organizational capabilities in themselves are unable to effectively drive performance if not applied toward the exploitation of a strategic orientation like market orientation, necessitates the need to examine the interrelationships between these three variables and the processes through which they are linked. Moreover, market orientation is considered the strategic capability of a market-oriented firm that helps to enhance performance through customer needs satisfaction, facilitation of competitor information sharing, and inter-functional coordination (Gonzalez-Benito et al, 2009). This is in line with Sharma's (1999) assertion that maintaining an external focus rooted in market orientation while having an internal focus of the firm's capabilities offers enhanced strategic results. Thus we argue that those internal firm-specific managerial and marketing capabilities will lead to superior performance if applied to the firm’s external focus rooted in the marketing paradigm which elaborates the fact that a customer focus culture or a demand-side emphasis ensures success and increases market share and competitive advantage of a firm (Deshpande´, 1999).

As important as the consideration of these mediators in these direct relationships may be, the examination of a multiple-mediator model provides a better assessment of mediation effects within the export performance context (MacKinnon et al, 2007). Again, literature has scarcely considered the multiple mediation effect in export performance research and thus creates a

lacuna in the rich but limited body of export performance literature. Thus this study examines the mediating effects of innovation and market orientation in these direct organizational capabilities-performance relationships. Additionally, these mediators are considered in a parallel mediation model, where their effects are concurrent and simultaneous.

2.9.4 Contingencies in Performance Frameworks

As important as it may be to uncover those drivers and enablers of export performance, it is even more important to examine these relationships while simultaneously considering those environmental factors which may enhance or hinder the effects of these drivers on export performance. This highlights the concept of strategic fit, which explains the need to strategically organize all resources and drivers to achieve an assured aim, in the light of certain environmental and market forces (Sirmon et al, 2007). This implies that as important as export performance drivers may be, the role of a driver may be enhanced, negated, or rendered insignificant within certain conditions of market dynamism. This argument has therefore spurred the inquiry into the effects of certain determinants and outcomes of export performance while considering the boundary conditions created by dysfunctional competition (Boso et al, 2019); and entrepreneurial orientation (Celec et al, 2014). As important as the examinations of these moderators are, the knowledge that the business environment is scarcely as simplistic and involves a multitude of processes and relationships simultaneously to create outcomes, heightens the need to examine these relationships by considering the magnitude at which a direct or indirect effect is experienced at a particular value of a moderator (Preacher et al, 2007). Yet literature has scarcely considered this conditional indirect process in export performance examinations. Based on the importance of organizational capabilities, innovation, and market orientation and acknowledging the significant boundary conditions created by the competitive intensity in the effectiveness of these relationships, the study examines the conditional indirect relationships among the above-mentioned variables.

2.9.5 Contextual Perspective of Export Performance

While the body of export performance literature is broad, the examination of this wealth of literature brings to bear the fact that whereas attention has been paid to export firms and ventures in developed markets (Roper and Love, 2002), little consideration has been awarded to firms within the developing markets in sub-Saharan Africa. Whereas a greater proportion of literature relies on data from the western and Asian markets and firms, UNCTAD (2019) reports that emerging economies including African markets rely heavily on export activity, thus justifying the examination of this perspective. Besides, the resource scarcity, underdeveloped policies, and yet rich natural resource nature of Africa makes export firms in African an important focus in export activity and performance inquiry.

Besides the unique characteristics of African export firms who predominantly only indulge in a single product or venture activity, there are a few that engage in multiple products and parallel export venture activities. This presents difficulties in the generalization of theories from studies that focuses on European, American, and Asian contexts.

In the light of this contextual gap, this study utilizes data from Ghanaian export firms, an important economic context within the sub-Saharan region that is currently reported to have the fastest growth rate globally (World Bank, 2019). The need to gain insights into theoretical and practical implication, outcomes, and relationships of export performance within this region, heightened by the fevered interest into this region by numerous nations and firms calls for the consideration and examination of the unique synergies and dynamics at play to broaden literary knowledge in the field and address the literary gap.

This study seeks to examine the extent to which organisational capabilities including managerial and marketing capabilities influence export performance, by considering the mediating roles of innovation and market orientation. The study examines this mediated

relationship while taking into account the boundary conditions created by competitive intensity- boundaries within which this indirect relationship is made possible.

2.10 Recap of Research Objectives

The general objective of the study is to examine the interrelationships among managerial capability, marketing capability, innovation, market orientation, competitive intensity, and export performance. However, the specific objectives of the study are as follows;

1. Examine the direct relationship between organizational capabilities and the performance of export firms.
2. Examine the mediating role of market orientation and innovation in the indirect relationship between organizational capabilities and export performance.
3. Examine the contingency role of competitive intensity in the relationship between organizational capabilities and export performance of Ghanaian firms through market orientation.
4. Examine the contingency role of competitive intensity in the relationship between organizational capabilities and export performance through innovation.

The study in addressing objective one seeks to extend theoretical and empirical knowledge on the organizational capability-performance relationship. Objective two seeks to aid the study advance knowledge on the parallel mediating roles of innovation and market orientation in the direct organizational capability-performance relationship. Drawing from the resource-based view yet highlighting the need for a strategic fit of the contingency theory, the study with objective three seeks to examine the conditions under which competitive intensity may moderate the organizational capability-performance relationship through innovation and market orientation simultaneously.

2.11 Significance of the Study

The study offers a number of important contributions. The study firstly attempts to develop the export performance construct. It does this by defining and empirically analysing the conceptual makeup of export performance. Drawing from seminal papers of export performance, export venture, and function, the study considers export performance to consist of both export venture and export function within certain contexts while consisting of either venture or function within others.

The study, in line with the resource-based view, uncovers fundamental organizational capabilities including marketing and managerial capabilities as important drivers of export performance. The resource-based view employed in this study provides an important theoretical lens through which firm idiosyncratic resources and capabilities are considered as drivers of export performance and a source of differentiation (Barney, 1991). The study argues that while it is important to uncover other determinants of export performance, the need to understand the foundations of these business outcomes highlights the call to examine marketing and managerial capabilities as drivers of export performance.

Although the resource-based view plays a dominant role in explaining these capabilities as drivers, the consideration of market orientation and innovation as the process through which these capabilities influence performance necessitates the consideration and examination of indirect relationships. In this study, we consider the roles of managerial and marketing capabilities and how these are bundled to form important resources such as market orientation and innovation to influence performance. In contributing to the literature, we acknowledge the different types of bundling processes involved in these two unique resources– market orientation and innovation. In this study we consider the enriching of organizational capabilities to extend and enhance a firm's market orientation towards creating a competitive advantage and enhancing performance and consider the pioneering role of these capabilities in

creating innovation- a source of competitive advantage based on the Schumpeterian logic (Sirmon et al, 2007). Thus, this study contributes to the literature by examining the unique bundling processes identified by Sirmon et al (2007) which are involved in using these capabilities towards enhancing and creating market orientation and innovation respectively which in turn influence export performance.

More importantly, the consideration of market orientation and innovation as idiosyncratic resources simultaneously offer in-depth insight into the practicalities of business activities which are rarely ever simple interrelationships but more commonly concurrent and simultaneous. Thus the consideration of the parallel mediation of these resources in the capabilities-performance relationship will contribute immensely to literature and additionally help bridge the gap between theory and practice of export activities and performance management.

In this study, the resource-based view is integrated with the contingency theory in attempts at extending knowledge on the conditional effects of these idiosyncratic resources. While the study advances the argument that organizational capabilities drive export performance through its bundling processes to enhance and create market orientation and innovation necessary for superior performance, a lack of consideration of the altering abilities of environmental dynamics may enable an overemphasis of resources, capabilities, and orientations with total disregard for its appropriateness and the effect of certain environmental conditions which influence when and how these resources drive performance. An analysis of the moderating role of competitive intensity and investigation of the conditional indirect relationships at play will enrich export performance literature and demonstrates the need to consider the effect of environmental or market boundary conditions in examining export performance. Thus the study extends the literature by uncovering the boundary conditions created by the competitive

intensity in this important capability-performance relationship through market orientation and innovation.

Lastly, the study in employing data collected from Ghanaian export firms seeks to enable the generalizability of theory which primarily focused on American, European, and Asian contexts. (incomplete statement) Thus, the study attempts to provide an important perspective to the limited export performance literature in Africa. Besides, as beneficial as such studies have been to the American, European, and Asian markets in developing and addressing policy issues towards the attainment of a stronger export sector within various economic markets, the examination of this construct within the African context will offer similar insights towards ensuring sustainable economic development. It also seeks to introduce the development and implementation of suitable policies while at the same time arming export firms with the requisite information and skill set to ensure enhanced performance, sustainable competitive advantage, and maximization of profits.

2.12 Chapter Summary

This chapter brought to the fore an in-depth assessment of literature on the constructs in this study, as examined in management and international business fields. The chapter also discussed the perspectives of export performance as a venture and a function. Under these perspectives, studies have examined export performance from an export venture point of view as opposed to the entire business, focusing solely on the firm's export activities as opposed to its entire business activities, as is the case especially for firms that target both export and local markets. Export function as the second perspective, however, focuses on the entire firm's function as an export activity. Focus has been directed, in recent times, on the multi-level analysis of export performance of considering both function and venture of the firm.

In fulfilling the first objective of this study, and the gap it is intended to address, this chapter concludes that though a focus on either export venture or function is beneficial to scholarship,

studies examining both perspectives is beneficial to certain economic markets. In addition, the chapter examines and assesses those important factors considered as important antecedents and predictors of export performance. Thus, the chapter investigates organisational capabilities, market orientation, and innovation as predictors of export performance, while examining the contingency effect of environmental factors, including competitive intensity and market turbulence on the link between these independent variables and export performance.

The subsequent chapter focuses on constructing a model and hypotheses of the linkages between organisational capabilities, market orientation, innovation and performance; the nature of their interrelations and the capacity in which competitive intensity moderates these relations.

CHAPTER 3

RESEARCH MODEL AND HYPOTHESES

3.1 Introduction

This chapter focuses on the development of a model and hypotheses of the study's objectives. Based on the literature review conducted in the previous chapter, we find that the resource-based view continues to remain the dominant theoretical underpinning employed in understanding the antecedents of export performance (Zhang and Zhu, 2015; Pham et al, 2017). Some studies have similarly relied on the dynamic capability theory (Koo et al, 2015; Manzanares and Souto-Perez, 2016) which is an extension of the resource-based view. Other theoretical lenses include the organisational learning theory (Ferreras-Mendez et al, 2019), organisation theory (Spyropoulou et al, 2017), and the resource dependency theory (Nam et al, 2017). Numerous studies examining contingencies of export performance and its antecedents have drawn on the contingency theory (Bicakcioglu et al, 2019; Boso et al, 2016; Azar and Drogendijk, 2015).

This current study is pinned on the resource-based view (RBV) (Barney, 1991), and the contingency theory (Ginsberg and Venkatraman, 1985). The following section discusses the study's theoretical approach as well as the core propositions and application to the study. Additionally, the chapter provides the research model, hypotheses, and summary.

3.2 Theoretical Background

3.2.1 Theoretical Approach

The study adopts a deductive-theory-testing approach, which involves the formulation and testing of hypotheses on various variable relationships with a theoretical basis as well as prior empirical evidence (Crossan, 2003). This study employs the use of the theory testing approach when proposed relationships can be explained with a well-developed and tested existing theory (Fisher and Aguinis, 2017). The long-standing application of the RBV and the contingency

theory and its impact on various business and management fields provides a basis for the use of these theories in examining the proposed relationships, while the emphasis on the marketing paradigm throws light on the binding force that makes the underpinnings of the RBV and contingency theory relevant in a firm but possessing a market or customer focus.

In employing the use of existing theories, important variables and their causal relationships are more efficiently identified and accordingly tested with data collected from a sample of the target population. This study thus rests its theoretical foundations on the RBV and contingency theory of a strategic fit between firm and environmental factors to ensure superior export performance. The RBV is used in explaining the relationships between organisational capabilities, market orientation, innovation, and performance. This is because these idiosyncratic resources are deemed to be sources of differentiated firm performance according to the RBV. Also, the marketing paradigm throws light on the need to apply these firm resources to market and customer-focused behaviours and activities to create a competitive advantage and enhance performance. Further, the role of competitive intensity in the resource-performance relationships is grounded in the contingency theory.

Scholars including Mayer and Sparrows (2013) assert that phenomena can scarcely be explained and examined with a single theory, as theory integrations provide better explanations for the occurrence of certain phenomena and relationships. For instance, although the RBV is well capable of explaining the linkages between firm resources and performance, the fact that business activities do not occur in a vacuum and is affected by market conditions presents other conditions in addition to resources that influence performance. Yet, the RBV as a result of its focus on idiosyncratic resources proves incapable of explaining the contingent role of such environmental or market conditions.

3.2.2 Resource-Based View (RBV)

The core propositions of the RBV and how it applies to the current study are discussed in this section.

The RBV has earned widespread attention as a result of its use as the main theoretical perspective in management, marketing, international business, and entrepreneurship fields. This increased attention and interest came about as a result of the shift in focus from industry structural characteristics as the source of sustainable competitive advantage to firm-specific effects and resources (Wernerfelt, 1989). Although the importance of these firm assets and resources under the RBV were introduced by the seminal work of Penrose (1959), it only received its widespread attention through the work of Wernerfelt (1984), who popularised this theoretical perspective and catapulted it into becoming the dominant contemporary approach in the analysis of sustained competitive advantage.

This theory has been successfully used in explaining differentiated performance which was unable to be attributed to industry conditions (Peteraf, 1993). The theory proposes that a firm's differentiated performance and competitive advantage are based on the possession, deployment, and creation of resources and capabilities. From this perspective, the firm is conceptualised as being the bundle of inherent resources and capabilities. Thus the ownership, creation, and combination of unique resources and capabilities present the source of differentiated firm performance as these unique combinations enable firms to create value for customers in ways that are unique to each firm. Yet the value in the ownership, creation, and deployment of these resources rests in its idiosyncratic attributes of being valuable, rare, inimitable, and non-substitutable (Kraaijenbrink et al, 2010).

This theory rests on two important assumptions in the analysis of sources of competitive advantage (Peteraf and Barney, 2003). We first assume that all firms within a specific industry are heterogeneous in the possession of their resource bundle. Secondly, that this resource

heterogeneity persists over time as the resources employed in the implementation of firm differentiating activities are perfectly immobile and thus cannot be traded, accumulated, or imitated by competitors. Thus the resource heterogeneity remains the necessary condition for a resource bundle to contribute to superior competitive advantage. Habbershon and Williams (1999) explain that firms within the same industry are considered unique and different from one another as a result of their heterogeneity in available resources which may hold the source of competitive advantage. These resources are conceptualised by Hart and Banbury (1994) as the varied combinations and levels of assets and capabilities.

3.2.2.1 Underpinnings of the Resource-Based View (RBV)

The RBV focuses on those internal characteristics, resources, capabilities, and orientations of the firm as sources of differentiated performance (Peteraf, 1993). These factors are expanded below:

Resources: From the RBV perspective, Barney (1991) explains that a resource is any strength a firm may rely on to develop and implement strategies. These include all available entities-both tangible and intangible, possessing an enabling capacity to create a competitive advantage (Hunt and Morgan, 1995, Wernerfelt, 1984). These tangible and intangible entities include physical assets or resources comprising physical, financial, human, intellectual, informational, relational, and organisational processes and capabilities within a firm (Barney, 1991). A firm's physical resources include its plant and equipment, geographic location, physical technology, and its stock of raw materials. Financial resources include access to credit facilities, cash in hand, and at the bank. A firm's human resources comprise knowledge, experience, insights, relationships, and skills of managers and employees. Those intellectual resources include patents, copyrights, trademarks, brand names, all knowledge-based resources which are made exclusive to a firm by law as well as goodwill, while informational resources include that knowledge about the business environment, suppliers, customers, and competitors. Relational

resources are composed of that trust embedded with relationships of employees, suppliers, and other stakeholders. A firm's organisational resources, on the other hand, are those processes, capabilities or competencies, culture, reporting, and planning structure as well as its controls and coordinating systems.

From the resources listed above, we find that firm resources may be tangible or intangible. RBV highlights the fact that the possession of these resources in itself, however, remains unable to create a completive advantage (Makadok, 2001). Their ability to generate economic rent and create a competitive advantage rest in the manner and extent to which they are deployed as long as they are valuable in enabling the firm to exploit opportunities and neutralize threats, rare as to be owned or controlled by few, inimitable as to be difficult to acquire, create or copy and non-substitutable as have no strategic equivalence (Barney, 1991). The emphasis on the nature of the deployment of these firm idiosyncratic resources highlights those organisational processes and capabilities that give importance to these resources.

Capabilities: In the early stages of the introduction of this theory by Penrose (1959), no explicit distinction was made between resources and capabilities. Barney (1991) considered capabilities a type of firm-specific assets which helped in economic rent generation. However, Amit and Schoemaker (1993) in their seminal work brought to the fore the knowledge that whereas resources consist of those assets owned and controlled by a firm, capabilities include the ability of that firm to combine, create and exploit the available resources with the help of organisational routines and processes in efforts at accomplishing goals and generating economic rent. Thus capabilities comprise those procedures grounded in socialization among firm human resources which determine the efficiency with which inputs or resources are transformed into outputs and products through the business process (Collis and Montgomery, 1994).

According to the RBV, therefore, resources on their own create no value and do not offer opportunities for the creation of competitive advantage. The value of these resources thus rests in the ability to integrate, create and deploy these capabilities in a 'casually ambiguous, socially complex and inimitable manner' (Amis and Schoemaker; 1993; Barney, 1991). The RBV emphasizes the integration and deployment of those firm resources and refers to these processes and procedures as those unique organisational capabilities. Some of these include managerial, marketing, innovation, relational, and organisational learning capabilities. For these capabilities to be considered valuable under the RBV, however, they must possess a unique history, be highly path-dependent, and must contain casual ambiguity as a result of its inherent social complexity (Porter, 1980; Barney, 1991; Rumelt, 1984; Dierickx and Cool, 1989). For the existence of these characteristics to remain essential according to the RBV, they must provide the rarity, inherent value, inimitability, and non-substitutability of the capabilities.

Organisational capabilities-performance: The introduction of the RBV saw a rise in studies seeking to understand firm performance from a resource-based perspective. Similar attention is given to this perspective in the export and international business field. The plethora of empirical literature examining these resource-dependent relationships may be broadly categorized into three: 1. Examinations of resources and capabilities as antecedents of performance (Acquaah, 2003; Spanos and Lioukas, 2001); 2. Variance decomposition analysis to categorize performance and profitability into firm effects and industry effects (McGahan and Porter, 1997; Powell, 1996; Rumelt, 1991; Mauri and Michaels, 1998; Klim and Patel, 2017; Sohl et al, 2020; Andonova and Ruiz-Pava, 2016; Hirsch and Schiefer, 2016) and 3. Examinations of these relationships with a focus both on the firm and industry effects (Acquaah and Chi, 2007).

The first category focuses on attributing firm profitability and performance directly to its resources and capabilities, whilst the second category employs the use of Variance Component Analysis (VCA), as it does not attribute profitability solely to the firm's resources and capabilities but differentiates profitability. The third category argues that influences of profitability are hardly a situation of either firm or industry factors but instead, a product of the combined effects of these two factors.

With these different empirical resources-focused studies came varied approaches to the conceptualisation of the resource-based view. The categorisation of these theoretical approaches as introduced by Newbert (2007) include the resource heterogeneity approach, the organising approach, the conceptual-level approach, and the dynamic capabilities approach.

The resource heterogeneity approach considers the perspective that specific core competencies, capabilities, and resources that are inimitable, non-substitutable, rare, and valuable controlled by a firm determines or influences the extent of its performance and competitive advantage. The organising approach considers the firm-level conditions under which effective resource and capability exploitation are applied. The conceptual approach highlights the intricate value, rarity, and inimitability of a resource and seeks to uncover the extent to which it effectively explains performance. The dynamic capabilities approach, on the other hand, illuminates those resource-level procedures and processes that drive performance with the interaction of a specific capability or resource and a dynamic capability.

The resource heterogeneity and conceptual-level approach according to Newbert (2007) and Grant (2002) have mainly examined the link between firm resources or attributes of same and performance or competitive advantage. The organising approach has generally investigated the link between these resources or capabilities and performance within the context of organising

a business activity such as export, while the dynamic capabilities approach examines those processes that affect performance and competitive advantage, one of which is innovation.

This study considers the organising approach in examining the organisational capabilities-export performance relationship and uses the dynamic capabilities approach in explaining the process through which these direct relationships are made possible. It thus examines the dynamic capabilities theory, which is an extension of the resource-based view.

3.2.3 Dynamic Capabilities Theory

Ordinary or zero-level capabilities are considered as those capabilities based on which a firm survives in the short term, while dynamic capabilities constitute those that enable the extension, modification, and creation of zero-level capabilities (Winter, 2003). Teece et al's (1997) idea of dynamic capabilities bring to the fore the focus on the renewal of firm competencies within changing environments. As a result of these, advocates of the resource-based view have begun emphasizing the dynamism of firm capabilities and seek to uncover how these may evolve (Helfat, 2000; Teece and Pisano, 1994).

The resource-based view rightly emphasizes the need to develop capabilities as the tool for ensuring superior performance and competitive advantage, but its failure to properly delineate those capabilities during the period of changes within an uncertain market environment provides a limitation for the theoretical approach. The dynamic capabilities view thus fills this gap and extends the resource-based view by bringing to the fore the need for planning, leveraging, and configuring capabilities and resources needed to respond to market or environmental changes (Teece et al, 1997). The underpinning of this theory is found in the need for firms to respond to market changes, uncertainties, market development and, growth with their resource integration, building and reconfiguration capacity, and unique processes.

The study accordingly considers the notion that export firms need to develop dynamic capabilities to achieve export success. Innovation has been considered as a firm activity that renews, reconfigures, creates, and recombines firm capabilities and resources (Eisenhardt and Martin, 2000). Product innovation or development is thus considered a dynamic capability and acts as a mechanism through which firm resources get reconfigured towards the creation of competitive advantage. This portrays the innovation's link to the resource-based view (Helfat and Raubjtschek, 2000) that although innovation constitutes an idiosyncratic resource under the resource-based view, its evolution over time centres squarely on the dynamic capabilities theory.

The study further considers market orientation as a dynamic capability and examines it as a conduit through which firms may generate superior export performance from their organisational capabilities. The study considers the leveraging of an export firm's organisational capabilities to enhance export performance by driving market orientation and innovation, such that market orientation and innovation serve as conduits through which export success is achieved; thus presenting them as dynamic capabilities within this important model.

According to the dynamic capabilities view, dynamic capabilities provide great tools to firms operating in international markets by enabling them to create new ventures, enter and survive new markets competitively (Acikdilli, 2015).

3.2.4 Contingency Theory

The contingency theory is a critical theoretical underpinning for the examination of the concept of a strategic-fit performance linkage (Venkatraman and Prescott, 1990). This theory argues that optimal performance or firm design is contingent on both internally and externally existent factors and constraints such that sub-optimal firm performance is a result of the misalignment of the firm characteristics and factors (Tosi and Slocum, 1984). Researchers have, as a result,

begun examining firm relationships in the context of alignment or strategic fit of the firm's unique conditions. For instance, Slater and Narver (1994) examined the moderating role of a competitive environment in the market orientation-performance relationship, based on the contingency theory which argues that firm performance is a consequence of the fit between firm internal and at times external or environmental factors.

The complementary role of organisational capabilities in influencing export performance is expounded through the concept of strategic co-alignment or fit as based on the contingency theory (Nadler and Tushman, 1980). Co-alignment refers to the extent to which goals, objectives, and structures of a business component remain consistent and in tandem with those of other components. It is important to highlight the fact that these components by way of firm context, strategy, structure, resources, and capabilities must all be under the short-run control of the firm (Buttermann et al, 2008). Empirically, studies have conceptualized and examined the idea of fit in numerous forms including fit as the interaction between two firm variables (moderation), fit as considering the intervening factor between independent and outcome variables (mediation), fit as matching through variance analysis, fit through internal consistencies or covariation or as deviation through consistencies of several contingencies (Bergeron et al, 2001; Venkatraman 1989). This study on its part considers fit as gestalts of internal congruence by uncovering the equilibrium condition of the variables under consideration. Thus the need to achieve equilibrium as the requisite for superior export performance becomes firmly rooted in the concept of a strategic co-alignment or fit of organisational capabilities, cultures, structures, outcomes, and market contexts.

This theory is in line with the idea that dates back to studies by McKee et al (1989), and Hambrick (1983) that the effectiveness of organisational factors and characteristics is dependent on the environmental or market dynamics, including the intensity of competition,

the dynamism of the market and its turbulence be it of the general market or technological characteristics. The critical importance awarded the market environment on the effectiveness of firm resources, capabilities, and characteristics to create differentiated firm performance may similarly be extended in the export perspective, as seen in numerous export performance studies (Slater and Narver, 1994; Murray et al., 2010; Rose and Shoham, 2000; Gaur et al., 2011).

Whereas the concept of fit has received immense attention over the years especially in terms of moderation, there still exists a paucity of studies in the consideration of fit from the gestalt perspective. This perspective explains that as an interaction between firm characteristics including market orientation, and environmental factors influences the level of export performance achieved, the pattern or movement of certain firm resources to influence performance, as guided by an intervening factor, in its entirety, is similarly influenced by these environmental factors.

The focus of this study of examining the effect of these firm resources and capabilities as well as industry factors place this study squarely in the third category of a conceptual approach. It is interesting to note that this category provides the link between the RBV and the contingency theory. The study begins by considering the direct effects of firm resources and capability on export performance. As presented in the previous chapter, organisational capabilities have largely been examined and argued to be significant antecedents of export performance. This study focuses on managerial and marketing capabilities and examines their effects on export performance.

The study adopts a multi-theoretical lens from which to examine its identified relationships. Extant studies reviewed in the previous chapter demonstrate that the resource-based view has remained the dominant theoretical perspective in export venture and performance studies. The

focus of this theory on a firm's internal resources and capabilities as the source of competitive advantage and enhanced export performance guides this study to underpin its arguments on this theory. However, although the resource-based view is integral in highlighting the valuable role of idiosyncratic firm resources including organizational (managerial and marketing) capabilities, studies (Wójcik, 2015) demonstrate that these resources in themselves are unable to improve performance but provide the potential for enhanced performance. Instead, these valuable and rare resources and capabilities form the building blocks which firms bundle and transform to create valuable innovations, strategies and orientations, which improve export performance as a result of their ability to attract customer attention and meet customer needs. From this perspective, the resource-based view, though foundational fails to explain the entirety of the organizational capabilities- export performance relationship. The dynamic undertones which leverage, bundle and transform a firm's static capabilities thus guided the study to extend its theoretical perspective towards a dynamic capability view. Extending the resource-based view by considering the dynamic lens thus addresses the shortcoming of the static nature of the resource-based view.

Again, although a firm's static zero order (organizational) capabilities and higher order capabilities (market orientation and innovation) are integral to enhancing export performance, studies have highlighted the important role of environmental factors in assessing export performance (Azar and Ciabuschi, 2017; Julian et al, 2013; Smirnova et al, 2011). This brings to mind the need to consider the contingent role of external factors when examining firm performance. Although the contingency theory accounts for external environmental influences on a firm's export performance, focusing solely on these environmental influences fails to provide a clear view of the export venture and performance phenomenon. Instead, a complementary view of the firm's internal resources and capabilities as well as the market's

environmental influences promise to offer a closer view of the complex synergy and interdependencies inherent in export venture and its performance.

From this perspective, it is evident that each theoretical underpinning (be it resource-based view, dynamic capability or contingency view) is capable of explaining a part of this complex relationship. However, the need to explore the complex nature of export venture in attempts at offering practical strategies and solutions to export performance issues guides the combination of these significant theories which individually are incapable of explaining the entire complex relationship.

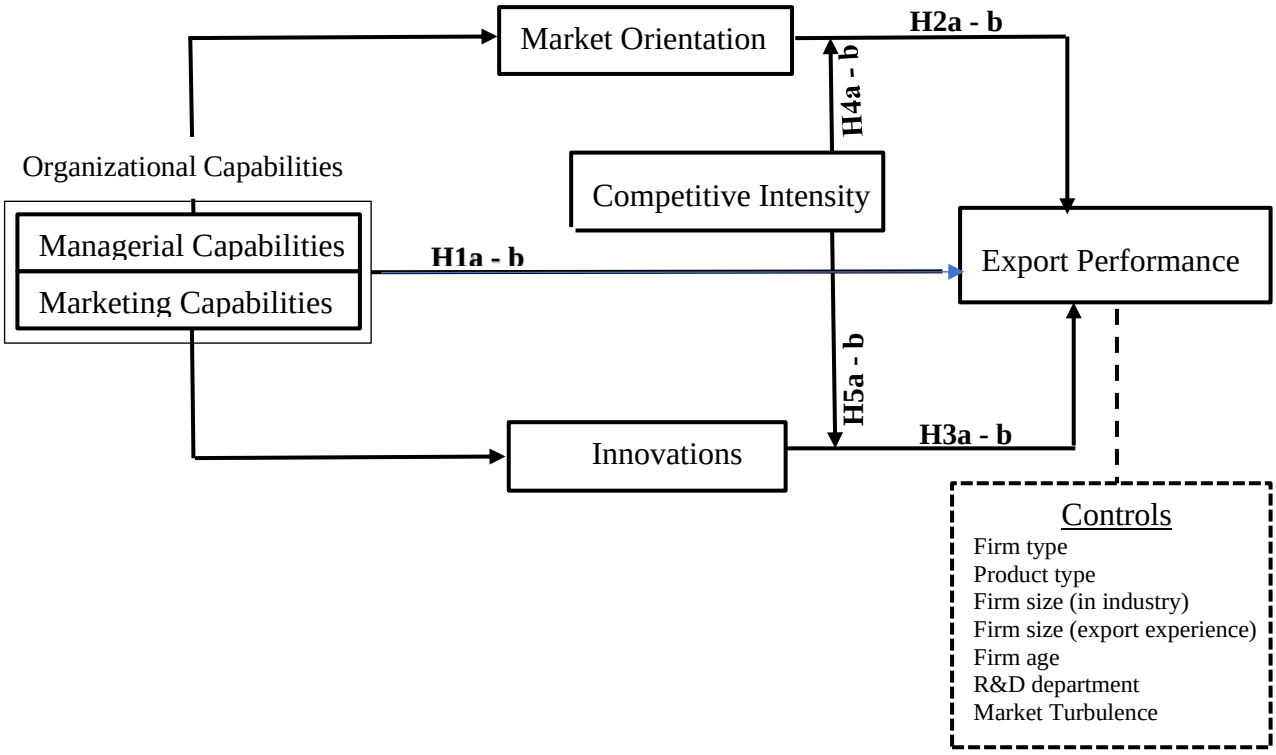
The use of these theories complementarily provides a strong basis on which the study's identified relationships are examined. This multi-theoretical perspective in no way claims to provide the entire view of the complex export venture and performance phenomenon, as a systems theoretical perspective would offer deeper insights. However, the study's primary focus on firm capabilities (organizational and dynamic) as well as competitive intensity as its only environmental factor limits the extent to which this study may adopt such a perspective. Acknowledging that a broader examination of capabilities, strategies, processes, products and environmental factors underpinned by the systems theory would offer deeper insights into the complex nature of export venture and performance, the study sought to guide the literary discussion of export performance by first examining capabilities and environmental factors as functions of export performance uniquely. Such a perspective, thus further justified the multi-theoretical perspective of resources and environmental contingency.

3.3 Model and Hypothesis Development

As illustrated in Figure 3.1, the study proposes that organisational capabilities (managerial and marketing capabilities) directly affect export performance (H1a –b), market orientation mediates the relationship between organisational capabilities and performance (H2a-b), while

innovation mediates the relationship between organisational capabilities and performance (H3a-b). Competitive intensity, on the other hand, moderates the relationship between organisational capabilities and performance through market orientation (H4a-b) and innovation (H4c-d).

Figure 0.1: Conceptual Model



Organisational Capabilities and Export Performance

Studies with a focus on the resource-based view including Teece et al, (1997), Dierickx and Cool (1989), O'Regan and Ghobadian, (2004) have argued that competitive advantage and performance stem from organisational capabilities, a view that attributes firm performance and competitive advantage to firm idiosyncratic capabilities and resources (Wernerfelt, 1984, Amit and Schoemaker, 1993). As a result, studies examining the capabilities-performance relationship, have largely considered those capabilities unique to a specific firm. However, O'Regan and Ghobadian (2004) identify that whereas those unique capabilities remain specific

to firms in a particular competitive position and provide unique and superior benefits, generic capabilities found in all firms have a positive impact on firm performance. In this regard, this study examines the effect of two generic organisational capabilities - marketing and managerial capabilities on export performance.

Organisational capabilities according to Grant (1991), and Amit and Schoemaker (1997) are widely considered to be a firm's ability and capacity to deploy its tangible and intangible assets towards a task performance or performance improvement, two of which include managerial and marketing capabilities.

From the perspective of the resource-based view, superior over-all firm performance, as well as export performance, is attributed to the possession of inimitable resource combinations and the leveraging of relevant market-valued assets (Barney, 1991; Eisenhardt and Martin, 2000). This is emphasised by the resource-based view which considers capabilities as being the central enabler of firm performance in international or foreign markets. With a focus on those internal resources necessary for export performance, this study examines the generic managerial and marketing capabilities to uncover the extent to which these may be used, to enhance export performance. With a focus on the organisation approach to the resource-based view, the stated capabilities are considered as those requisite processes and systems of leveraging on managerial experience, competencies, and knowledge to achieve export success.

3.3.1 Managerial Capabilities and Export Performance

Managerial capabilities according to Teece et al (1997) include those managerial competencies necessary for firm managerial and organisational processes, skills and knowledge of staff, and proficient organisational systems and structure. From an export perspective, firms are required to deploy, reconfigure and combine their knowledge, resources, and processes towards export activities to find suitable strategies and operational processes to support enhanced export

activities. Management experience, ability, and export knowledge (managerial capabilities) have been emphasised by numerous studies to have significant impacts on export performance (Thirkell and Dau, 1998; Mavrogiannis et al, 2008; Schlegelmilch and Ross, 1987). Thirkell and Dau (1998) identified that export knowledge was a vital predictor of export performance. Mavrogiannis et al (2008) found that those managerial and export competencies significantly influenced a firm's export performance while Schlegelmilch and Ross (1987) highlighted the integral role of experience in the export performance outcome.

With the integral role of managerial capability being introduced by the seminal work of Penrose (1959) titled "The growth of a firm", scholars began to appreciate the fundamental importance of possessing the requisite managerial capabilities to effectively leverage, deploy and reconfigure all other firm resources, assets, and competencies towards ensuring business continuity, superior performance and sustained competitive advantage. With this capability being of critical importance in all firms and organisations, the export context is no exception as relevant managerial capabilities created through experience, processes, systems, information flow, and education are needed to ensure export activities remain productive, profitable, and successful.

This important role of this fundamental capability guided scholars to examine the significance of the managerial capability-export performance relationship. For instance, Kuivalainen et al (2010) in a study of Finnish firms, found that managerial capability constituted a significant predictor of internationalisation (export being a mode of internationalisation). Fuchs (2011) uncovered that managerial capabilities remain the foundation on which the requisite export capabilities are built and subsequently lead to export success and profitability. Boermans and Roelfsema, (2013) highlighted the crucial role of managerial experience and knowledge in export activities as compared to foreign direct investment (FDI) activities which were found to

be enabled by educational level. These experiences and knowledge are important to international business as they are accumulated as managerial capabilities. These studies draw to the fore, the knowledge that managerial capabilities including the cognitive, human and social abilities to deploy, bundle, and integrate firm resources through the wealth of experience, market knowledge, and managerial competencies embedded in an export firm enable superior performance.

Considering the idiosyncratic path-dependent, and valuable nature of managerial capabilities and its observed ability to drive export performance, this study contends that managerial capability constitutes that firm-specific resource under the resource-based view that drives export performance. Thus guided by the resource-based view, the distinctive nature of a firm's managerial capability, and evidence of the significant effect on export performance from existing studies, the study argues that:

H1a: Managerial capability is positively related to export performance

3.3.2 Marketing capability and Export Performance

Marketing capability was defined by Chang et al (2010) as that set of repetitive trends and actions developed and used by a firm in undertaking its marketing activities and includes the acquired knowledge, skills, and experiences for effective marketing, product research, development and, marketing management in addition to the 5P's of marketing including pricing, promotion, and distribution channels (Vorhies et al, 1999). Thus, marketing capability for instance comprises identifying and understanding customer needs as well as being able to successfully position a firm's product, and targeting the right market to determine the success of a firm's activities (Zahra et al, 2000) including export. Flowing from these components, Morgan et al (2004) consider marketing capabilities as informational, product development, and quality relationship-building capabilities. Although certain specialist skills

and capabilities are integral to export success, understanding and leveraging existent market-related information, knowledge, relationships, and a mechanism is an integral skill needed by each export firm to be able to meet the needs of the target market while remaining competitive in that environment. With export being a market expansion strategy, firms are required to possess superior managerial capabilities that enable them to effectively compete and surpass rival firms within the target market. The integral role of managerial capabilities on export performance and success in developed, developing, emerging and transition economies are highlighted by scholars such as Murray et al, (2010), Pham et al, (2017), Martin et al, (2017), Wu, (2013) and, Kaleka, (2011) among others.

Marketing capability being a capability deeply rooted in firms and found to be highly valuable, scarce, inimitable, and non-substitutable (Theodosiou et al, 2012; Tan and Sousa, 2015) is a primary enabler of competitive advantage and performance of a firm (Day, 1994; Krasnikov and Jayachandran, 2008). As a result, studies including Murray et al (2011), Morgan et al (2003), Acikdilli (2015), and Pham et al (2017) have examined the marketing capability-export performance link. Murray et al (2010) for instance, in a study conducted in China, found that marketing capabilities significantly predict export venture performance. Acikidilli (2015) found similar results in the Turkish context and thus proffered that marketing capabilities were important enablers of export performance and equally as important in highly competitive environments. Contending that the marketing capability-export performance relationship was important for export success, Tan and Sousa (2015) advocates the export firms develop their marketing capabilities among others to help effectively compete and achieve certain competitive advantages within foreign markets. Similar studies conducted in emerging economies including Vietnam (Pham et al, 2017), Mexico (Martin et al, 2017; Martin and Javalgi, 2016) all found that export performance was greatly enabled by an export firm's marketing capabilities. A study by Wu (2012) also found evidence of the marketing capability-

export performance relationship in firms in seventy-three (73) emerging economies. In the Ghanaian context, Easmon et al (2019) highlighted the integral role of marketing capabilities in predicting export performance and success, arguing that distinctive marketing capabilities provide important building blocks for financial and export marketing performance.

This study in consequence argues that the set of important marketing capabilities which relate to the 5Ps of marketing including international customer support, pricing and promotion capabilities, skills, and processes establish distinctive, valuable, rare, and inimitable market-related informational, development and relational capabilities. Guided by the resource-based view this set of marketing capabilities constitute a critical source of superior performance and competitive advantage for export firms. Moreover, with export implying the targeting of foreign markets by firms located in a different market, such export firms are required to efficiently understand customer needs within its target market and develop both product and relational competencies to create and increase value for the customer while ensuring satisfaction in product quality, pricing, ease of assessing among others, to ensure export success in terms of sales, market share, profitability, etc. All of these are possible with requisite and superior marketing capabilities. Based on the role of marketing capabilities elucidated, the study argues that marketing capabilities enable superior export performance. Thus, this study hypothesises that:

H1b: Marketing capabilities are positively related to export performance

3.3.3 Mediating Role of Market Orientation on Organizational capabilities and Export Performance Relationship

The organisational capabilities-export performance being an important concept in the marketing and management field has resulted in the extensive examination of the relationship by scholars. With capabilities considered an integral determinant of firm overall and export

performance, as well as value creation (Wang et al, 2013), studies seeking to extend literature have examined the causal mechanism through which these capabilities influence export performance.

3.3.4 Managerial Capabilities, Market Orientation

Managerial capabilities have since the seminal work of Penrose (1959) been considered to be that integral factor that may limit the growth of a firm, a perspective described as the 'Penrose effect' by Rugman and Verbeke (2002). Managerial capabilities have thus been considered to be the basis of all activities, resources, and outcomes of every firm. Capabilities are considered to be those socially complex routines that influence the ability and efficiency with which firms transform inputs into outputs (Collis, 1994). Barbero et al (2011) highlight that managerial resources and capabilities influence firm behaviours, cultures, and results.

From the perspective of the resource-based view, managerial capabilities are very valuable firm resources that are largely tacit and thus not easily imitable in the short term (Castanias and Helfat, 2001). Additionally, Castanias and Helfat (2001) and Barbero et al (2011) bring to the fore the inability to perfectly substitute such managerial capabilities. This is because although two managers may possess equally effective skills, they will each be uniquely different.

Managerial capabilities are defined by Fuchs (2011) to consist of management experience and market knowledge which enable a firm to understand its market environment, customers, and competitors, especially in foreign markets where market characteristics, and dynamics, as well as customer needs, may differ slightly from those of the home market. These experiences and knowledge form the basis on which certain growth strategies (Barbero et al, 2011) and cultures including market orientation are formulated. Fuchs (2011) further argues that the knowledge and experience within a firm's managerial capabilities facilitate the acquisition synthesis of the information that enables a firm to effectively position itself within the market.

Market orientation is considered as involving the application and use of marketing concepts and facilitating the anticipatory, reactive, and capitalizing abilities of a firm during periods of market or environmental changes towards ensuring superior economic rent generation (Shoham et al, 2005; Martin-Consuegra and Esteban, 2007) especially in foreign markets. This is described as a firm's marketing culture and marketing perspective on a firm's customers, competitors, and functional departments in all activities and use of information acquired. Such a perspective or orientation is developed or influenced by the experiences and tacit and valuable market knowledge possessed by managers within the firm.

Thus guided by the resource-based view and the idiosyncratic nature of managerial capabilities, this study argues that managerial capabilities influence a firm's market orientation by synthesizing the knowledge, and experience embedded within the capabilities to develop a suitable and effective orientation towards the market to achieve a competitive advantage. To this end, this study posits that managerial capability drives a firm's market orientation.

3.3.5 Market Orientation, and Export performance

Market orientation has been widely considered the foundation of marketing (Kotler, 2000) and has received wide scholarly attention in the scope of its effect on performance (Pelham, 2000; Narver and Slater, 1990, 1994). Supported by empirical evidence, market orientation has been found to enhance performance. The rapid globalisation of the world and the resultant need of firms to identify and seize opportunities within local and foreign markets has highlighted the need to identify all resources and orientations needed to ensure firm survival and growth within the export context. This perspective has thus heightened the role of market orientation in enabling the development and marketing of goods considered valuable to the customer within the export market (Diamantopoulos et al, 2000).

Market orientation is considered a firm-level resource and an important marketing antecedent of business success and comparative advantage (Han et al, 1999; Day, 1994) within the export context. Empirical evidence exists to support the contributory role of market orientation in creating market-focused firms, encouraging innovativeness and improving firm performance. Hunt and Morgan (1995) postulate that market orientation allows firms to understand and identify customer needs and recognize those activities and goods the customer would find valuable to ensure customer satisfaction which in turn improves performance. Considered an imitable and unsubstitutable resource with immense value and rarity (Barney, 1991), market orientation is an important capability and culture which reconfigures firm assets and resources into superior performance.

Within a foreign market, firms seeking to compete effectively must remain attentive to market nuances (customer and competitor) by remaining customer-focused. Such a focus or orientation will enable such export firms to effectively compete, gain, and maintain a strong competitive presence to improve export performance.

This study hence argues that a market orientation enables firms to understand the foreign market within which it operates to create additional value for customers thereby ensuring a sustainable competitive advantage and enhancing the firm's export performance. A culture of remaining attentive to the needs of foreign market customers enables an export firm to provide value to customers while staying ahead of its competitors within that market. This culture or perspective improves and drives export performance.

3.3.6 Managerial Capabilities, Market Orientation and Export Performance

Scholars continuously seek to provide answers to the question of how managerial capability influences international performance including export performance. Whereas attention has been directed at multinational corporations and large firms, Castanias and Helfat (2001)

highlight the fact that SME managerial capability has long been recognised as an integral determinant of export performance. Yet empirical knowledge of the causal relationship between managerial capabilities and export performance while examining the various conduits that make this relationship possible remains limited and underexplored. With this focus, studies including Fuchs (2011) using the resource-based view and internationalisation process school frameworks examined the mediating role of export market capabilities in the managerial capabilities-export performance relationship. However little attention has been awarded to the role of market orientation as a mechanism through which managerial capabilities influence export performance.

Building on the frameworks of the resource-based view and the dynamic capabilities view (an extension of the resource-based view), this study proposes that market orientation provides the dynamic posture and behaviour that enable export firms to leverage their managerial capabilities to drive export success and performance. Market orientation concerns the holistic approach of firm market intelligence generation, development, intra-firm dissemination, and responsiveness to the same to meet present and future customer needs (Kohli and Jaworski, 1990). This market orientation concept can thus be described as involving the application and use of marketing concepts and facilitates the anticipatory, reactive, and capitalizing abilities of a firm during periods of market or environmental changes towards ensuring superior economic rent generation (Martin-Consuegra and Esteban, 2007). This description highlights the role market orientation plays as a facilitator and mechanism through which the managerial capability-export performance linkage is enhanced.

With market orientation being considered as the perspective that finds success in a firm and especially export performance to rest on value creation for customers (Panigyrakis and Theodoridis, 2007), studies including Wu (2011) and Shafei and Zohdi (2014) posit that market

orientation provides that platform on which managerial experience and knowledge (managerial capabilities) help to configure, deploy and leverage marketing resources needed to achieve superior performance. While management factors including experience, knowledge (Day, 1994), and organisational systems (Jaworski and Kohli, 1993) (building blocks of a firm's managerial capability) are recognised as an important predictor of market orientation, market orientation has been largely found to significantly influence export performance. Julian et al, (2013); Fuchs, (2011); Lee, (2008), and Sin et al, (2005) find important interlinkages between managerial capability and market orientation both of which strongly affect export performance.

Although enhancing the managerial capability of export firms lacks scholarly attention, the need for firms in developing economies to take advantage of and grow all available resources, considering the dire resource constraints, has fuelled this study to provide evidence of how such universal but idiosyncratic capability may be used to improve performance. Founded on the resource-based view, this study argues that the idiosyncratic and causally ambiguous nature of managerial capabilities, though an important bedrock on which export success thrives, similarly provides the tools necessary for an effective market orientation of a firm. Emphasizing the procedural nature of capabilities that affects certain firm factors and constructs to improve export performance, this study leverages on the dynamic capabilities view to argue that managerial capabilities provide the requisite tools for effective firm market orientation development and utilisation, which inadvertently leads to superior export performance time and time again. Rich managerial experience and knowledge of the export market guide an effective market orientation posture to drive export performance. Thus the study argues that although managerial capability significantly drives export performance, the performance outcomes will be even more pronounced if the firm's managerial capabilities are directed towards enabling the adoption of effective market orientation - a feat only made

possible and operative with the knowledge of the nature and features of the target market. Thus this study maintains that:

H2a: Market orientation mediates the relationship between managerial capabilities and export performance

3.3.7 Marketing Capabilities, Market Orientation

Scholars such as Najafi-Tavani et al (2016) have identified that market orientation and marketing capabilities form those valuable concepts required for every firm to achieve superior performance and create a sustainable competitive advantage. Identified as an important driver in the creation of firm competitive advantage (Davcik and Sharma, 2016), Takata (2016) and Barrales-Molina et al (2014) argue that market orientation is one of the core dynamic marketing capabilities. With marketing capabilities considered as zero-order/ ordinary capabilities, while market orientation is considered a dynamic or higher-order marketing capability, this study postulates that the marketing capabilities of the firm guide and develop those dynamic marketing capabilities, one of which is market orientation. The skills, resources, and routines inherent in marketing capabilities highlight the need for firms, especially export firms to adopt a market-oriented posture if they are to create and maintain a competitive advantage and a significant market share. Although other scholars such as Morgan and Vorhies (2009) and Murray et al (2011) have argued that market orientation predicts marketing capabilities, the dynamic nature of market orientation provides us the leverage to argue that marketing capabilities instead predict market orientation. However, to unify these opposing views, we consider the arguments of EIsenhardt and Martin (2000), Helfat and Peteraf (2003), Helfat and Peteraf (2003), Winter (1984), and Zollo and Winter (1999) which posited that zero-level/ ordinary and dynamic capabilities exist in an interdependent relationship. This implies that ordinary capabilities (marketing capabilities) impact and develop dynamic capabilities (market

orientation) and vice versa. Thus this study discusses that marketing capabilities including those marketing-related skills and resources provide the export firm with valuable information to ensure superior performance. The benefits of these capabilities guide firms to develop an even better market orientation to maintain and improve their market position, performance, and competitive advantage. As such those skills, resources, and routines embedded in marketing capabilities facilitate the path-dependence required for the development of a firm's market orientation.

3.3.8 Marketing capability, Market Orientation and Export Performance

With market orientation as a central concept in the marketing field, numerous studies sought to uncover the nature of its influence on performance (Narver and Slater, 1990; Jaworski and Kohli, 1993; Pelham, 2000). Additionally, several studies have highlighted the fact that a firm's marketing capability capitalizes on its market orientation to create sustainable competitive advantage and performance (Murray et al, 2011). Studies including Day (1994) indicate that marketing capabilities depend on the knowledge acquired about customer needs as well as experiences in projecting and remaining reactive to market occurrences and events by leveraging on the firm's market orientation. Thus Krasnikov and Jayachandran (2008) posit that a firm's marketing capabilities are developed according to the market knowledge of rivals and customer needs which are difficult to be acquired by rivals. Hence, studies have generally submitted that market orientation guided the development of marketing capabilities. The integral role of the capabilities of the owner-manager in shaping firm performance (Dyke et al, 1992; Blackburn et al, 2013) has received a lot of attention. It has been indicated that the skill-set, capabilities, and experiences of the owner-manager shape the culture and behaviour of the firm. As such, in firms within the developing context like Ghana where the outcomes, efficiency, and performance rest on the capabilities and prowess of the owner-manager, this

study shows that the existent marketing capabilities of the owner-manager guide the development of the market orientation at play in the firm.

With the significant influence of marketing capabilities and market orientation that is highlighted in the previous sections, this study argues that a firm's market orientation presents as a significant mechanism through which marketing capabilities drive export performance. The marketing capabilities of the owner-manager enable the firm to acknowledge the necessity for market orientation as a sustainable approach to ensure increase export intensity, sales, growth, and profitability. Thus the idiosyncratic marketing capabilities enhance the export performance of the firm when directed toward developing a market orientation which is an important and distinct resource with great potential value.

Thus this study hypothesises that:

H2b: Market orientation mediates the relationship between marketing capability and export performance.

3.3.9 Mediating role of Innovation: Organisational Capabilities, and Export Performance

Examining innovation from resource-based perspective scholars, including Leonard-Barton (1992), have found that core capabilities enable product innovation. Brouder and Eriksson (2013) for instance proffers innovation within the context of micro, small and medium-scale firms to be premised on the firm's managerial capability to shape innovation through the development of nascent products and services. Lawson and Sampson (2001) argue that important managerial capabilities built on distinct and quality organisational processes, skills, and abilities remain very capable of driving innovation. Similarly, other studies have highlighted the innovation-performance relationship (Han et al, 1998; Atuahene-Gima, 1996). Similar strong linkages have been found to exist between innovation and export performance

(Zhang and Zhu, 2015; Azar and Drogendijk, 2016; Recica et al, 2019; Rua and Franca, 2017) as unique, and well-developed innovation processes as well as innovative products and services enable improved export performance and enhanced competitive advantage.

3.3.10 Managerial Capabilities, and Innovation

Managerial capability as that foundational milieu of experience and knowledge of a firm is said to be the single important limiting factor to firm survival and growth (Penrose, 1959). This capability guides the exploration of the firm and market characteristics and features required to create a competitive advantage.

Innovation is considered to be the encouragement, and testing of creative new ideas that result in the creation and introduction of nascent products, processes, and services (Rua and Franca, 2017). It is that complex and dynamic process of leveraging idiosyncratic resources and capabilities to develop products and processes through the exploration of new resources (Zhang et al, 2016). This process similarly includes the exploration of new combinations of existing resources to create value (Mahoney and Pandian, 1992).

Thus managerial capabilities consisting of those experiences and knowledge enable firms to effectively leverage customer information of unsatisfied needs and what is considered valuable. In so doing, such firms are better able to appropriately innovate and introduce processes, products, and services considered valuable and unique to the clients. This study, therefore, argues that a firm's managerial capabilities guide, and impact its dynamic and socially complex innovation processes.

According to the resource-based view and Penrose (1959), idiosyncratic resources and capabilities including managerial capabilities guide the innovation and proactive nature of firms by providing the capabilities to remain attentive, and proactive to customer needs. These

capabilities assist firms to effectively identify and utilize market opportunities by being attentive to market dynamics and changing customer needs. This attention guides innovation of products and services of value to customers, and thus enables this study to argue that managerial capability influences innovation.

3.3.11 Innovation, Export performance

Innovation has continually been considered an important factor for firm success in both local, and foreign contexts (Zahra and Garvis, 2000). Wiklund and Shepherd (2005) as well as Lumpkin and Dess (1996) posit that innovation increases firm engagement by creating new and improving existing products and services thereby increasing value to customers and identifying and taking advantage of opportunities and untapped markets.

Export performance considers the sales, market share, and creation of economic rent in foreign markets. The realisation of these goals is only made possible when customer needs are met by creating value through the introduction of nascent yet much-needed products, processes, and services. The identification and meeting of these needs differentiate the export firm from its competitors and thus helps to improve sales and increase market share. These results are made possible by innovations introduced by the firm.

Thus this study proffers that those dynamic and socially complex processes of innovation help firms to create value for customers, differentiate their product, and consequently command premium prices that hitherto would have been impossible to attain. In sync with articles by Rua and Franca (2017), Kongmanila and Takahashi (2009); Lages et al (2009) among others, this study affirms that innovation is an integral idiosyncratic and dynamic resource that creates a competitive advantage for firms. Innovation also enables firms to surmount export and internationalisation barriers, helping to increase export propensity and influence export

performance (Harris and Li, 2006; Roper and Love, 2006). For these reasons, this study argues that innovation influences export performance.

3.3.12 Managerial Capabilities, Innovation, Export performance

Organisational capabilities including managerial capabilities serve as inputs of innovation (Rosenbusch et al, 2011). This is because innovation as a type of dynamic capability is viewed and considered by Eisenhardt and Martin (2000) as an important firm activity that renews, reconfigures, creates, and recombines firm organisational capabilities. Moreover, it being a vital element of dynamism and evolution, by adapting to environmental changes over time, makes it an important firm dynamic capability (Helfat and Raubjtschek, 2000).

Research has professed that a firm gains a competitive advantage and superior export performance as a result of its introduction of novel and nascent ideas, products, and services which provides more value to customers and thus commands premium price (Freel, 2005) as well as ensures efficiency and effective risk management (Damanour, 1991). With innovation proven to be a product of the efficient utilization of a firm's managerial capabilities, this study maintains that managerial capability, guided by the resource-based view, enables the creation of firm dynamic capabilities such as innovation while influencing firm outcomes including export performance. Underpinned by the dynamic capabilities view, with innovation (a dynamic capability) as an outcome of a firm's managerial capability and being a significant enabler of export performance, the study further proposes that innovation provides a significant mechanism through which managerial capabilities drive export performance.

Innovation is viewed as that dynamic capability that acts as a mechanism through which firm resources, as well as organisational capabilities, including managerial capabilities, get reconfigured towards the creation of competitive advantage and enhancement of export performance. Portraying the mediating role of innovation in the managerial capability

relationship, the study maintains that idiosyncratic and unique managerial capabilities, including managerial experience, knowledge, human, social and cognitive skills, when configured and integrated to produce dynamic capabilities and innovations of increased value will better improve export performance by increasing developing new markets within the target export market through the introduction of nascent and value products and services. This indirectly enhances export performance through increased sales, higher profitability, and greater export intensity. This implies that managerial capability can effectively influence export performance if directed at developing robust and innovation, which in turn enhances performance.

Thus, the study postulates that:

H3a: Innovation mediates the relationship between managerial capability and export performance.

3.3.13 Marketing capabilities, Innovation

Marketing capabilities are essential firm capabilities guided and inspired by market forces, rivals, opportunities, and threats (Kamboj and Rahman, 2017). The attention to customer needs and expectations inherent in marketing capabilities ensures the development of products and services valuable to customers and efficient to the firm (Narver and Slater, 1990). Scholars, including Day (1994), O'Cass and Weewardena (2009), and Kamboj and Rahman (2017), argue that marketing capabilities contribute tremendously to the success of product and service innovations. Additionally, the successful differentiation of products and services from that of competitors is reliant on the firm's marketing capability (Kotabe et al, 2002). Marketing capabilities are defined by Touminen et al, (1997) to consist of a complex set of marketing-related skills and resources developed through market knowledge accumulated and fused with firm values. These developed capabilities contribute to an effective and valuable innovation

process (Cabanero et al, 2015). Thus this study argues that marketing capabilities enable the firm to identify market opportunities and threats while providing knowledge on customer needs and expectations. This acquired knowledge then guides the firm's innovations and creates competitive differentiation. Accordingly, a firm's marketing capabilities guide its innovations.

3.3.14 Marketing capabilities, Innovation, Export performance

Marketing capabilities include those marketing resources, abilities, and knowledge that are integrated, deployed, and reconfigured into valuable customer offerings in exchange for economic rent (Day, 2011). Besides, product development constitutes an important marketing capability enabled by several factors including the market, rivals, opportunities, and threats (Song et al, 2008). Moreover, firm product development enables effective accumulation and dissemination of market intelligence or information needed to drive technical innovation (Narver and Slater, 1990) such that Weerawardena and Mavondo (2011) emphasised the fact that firm technical innovation is firmly rooted in product development.

With marketing capabilities being known to provide support and leverage for implementation and deployment of the various types of innovation (Kamboj and Rahman, 2017), Drucker (1954) states that the two basic functions of a firm include innovation and marketing to achieve superior business outcomes. This implies that the application of a firm's marketing capabilities to innovation factors will encourage the creation of competitive advantage and superior performance in an enhanced way. Based on the resource-based view and dynamic capabilities view, these studies posit that those distinct marketing capabilities of a firm enable the development of innovation, an important dynamic capability that involves the dynamism and adaptation to market changes while remaining profitable and sustainable, to create sustainable competitive advantage and superior export performance outcomes.

The study posits that when the firm's marketing capabilities are directed towards innovation, its outcomes on export performance will be superior and will create an enhanced and sustainable competitive advantage. The direction of its managerial capabilities towards innovation provides the firm the ability to remain responsive to customer needs that invariably create greater customer value. This is so as these innovations, be it process or product innovation, helps the firm reduce cost and increase efficiency and/or provide more tailored and valuable products to increase market share, increase the efficiency of the economic rent generation of the firm, to make the export activity profitable and worthwhile.

With the knowledge that marketing capabilities provide the basis for effective and sustainable innovation in the firm, thereby improving export performance through its development of innovation (the most important customer factor), this study hypothesises that:

H3b: Innovation mediates the relationship between marketing capability and export performance.

3.3.15 Conditional Indirect Relationship

Dynamic environmental factors including competitive intensity have been purported to influence the increase of a firm's market orientation in a bid to remain competitive and profitable within such dynamism. For instance, competitive intensity has been found to moderate the relationship between market orientation and firm performance (Greenley, 1995; Greenley and Foxall, 1998). Competitive intensity is defined as the degree or extent of competition among rivals in a market. Competitive intensity increases as rival actions related to marketing and the provision of services become frequent and more aggressive (Gonzalez-Benito et al, 2013). This implies that the more aggressive and proactive rival activities are the more market-oriented a firm must be.

Studies have shown a positive moderating effect of competitive intensity on the market orientation-performance relationship. Nonetheless, findings on empirical studies remain divergent, with some finding being positive (Atuahene-Gima, 1995; Appiah-Adu, 1997; Prasad et al, 2001; Cadogan et al, 2003), others negative (Grewal and Tansuhaj, 2001; Diamantopoulos and Hart, 1993) and yet others, insignificant influences (Kwon and Hu, 2000; Puledran et al, 2000; Subramanian and Gopalakrishna, 2001; Rose and Shoham, 2002; Tay and Morgan, 2002; Langerak, 2003).

Competitive intensity is a significant and positive moderator of the market orientation-performance relationship outside the US (Diamantopoulos and Hart, 1993; Narver and Slater, 1993). Rose and Shoham (2002) assert that the increasing dynamism, competition, and uncertainty of an export market will increase a firm's desire to acquire, utilize, and respond to customer and market information. Thus according to Jaworski and Kohli (1993), intense competition, as well as market dynamics, enhances the need for firms to actively stay market-focused and respond to market or environmental changes in accordance with the contingency theory. Gonzalez-Benito et al (2013) contend that within certain contexts, competitive intensity negatively moderates the market orientation-performance relationship as market orientation implementation fails under periods of intense competition. These results were presumed so due to the difficulty encountered by socially and economically disadvantaged firms who, because of the scarcity and under-development of resources, find the adoption of requisite market-oriented attitudes an arduous task. In like manner, this study propounds that competitive intensity will negatively moderate the market orientation-export performance relationship of Ghanaian export firms, as a result of the chronic resource scarcity they experienced.

However, when the managerial capability of the firm is directed at the development of market orientation to impact export performance, the antagonistic moderation effect of competitive

intensity though, negating will be improved as managerial capability will reduce this negative effect on export performance. Thus although competitive intensity negatively moderates the market orientation-export performance relationship of Ghanaian export firms, the leveraging of managerial capabilities to develop the firm's market orientation will create a situation where the effect of the boundary conditions created by competitive intensity is negative but insignificant. This implies that the indirect effect of managerial capability on export performance through market orientation under conditions of intense competition is weakened such that the negative moderation effect of mark orientation will weaken the positive managerial capability-export performance link.

This, therefore, allows the study to submit that:

H4a: Competitive intensity will negatively moderate the indirect relationship between managerial capability and export performance through market orientation, such that at high levels of competitive intensity the relationship between managerial capability through market orientation will be weakened.

Similarly, as competitive intensity weakens and negates the market orientation-export performance linkage, the application of the marketing capabilities to develop the market orientation will lessen the negative moderating effect of competitive intensity. O'Cass and Weerawardena (2010) propose that in unstable markets and during periods of intense competition, firms are required to develop their market orientation and marketing capabilities to remain competitive. This implies that although, within such contexts as the Ghanaian export firm, competitive intensity negatively moderates the market orientation-export performance relationship, the joint effect of marketing capability and market orientation will improve this negative moderation effect such that the conditional indirect effect of marketing capability on

export performance through market orientation under conditions of intense competition will be weakened.

Consequently, this study posits that under conditions of intense competition, when the firm's marketing capabilities are directed at developing and improving its market orientation, the negative moderating effect on the market orientation-export performance relationship is lessened. Thus whereas competitive intensity negatively moderates the market orientation-export performance relationship, marketing capabilities lessens this negative relationship. The positive marketing capability-export performance relationship is weakened when market orientation provides the mechanism through which this relationship is possible. This thus allows this study to hypothesise that:

H4b: Competitive intensity will negatively moderate the indirect relationship between marketing capability and export performance through market orientation, such that at high levels of competitive intensity the relationship between managerial capability through market orientation will be weakened.

Innovation directed at meeting customer needs has been touted to be the main tool for firm survival and growth (Yalcinkaya et al, 2007; Cabral et al, 2015) and creates a competitive advantage in the market (Robinson and Min, 2002). However, Green et al (1995) state that the effectiveness of innovation to positively impact performance is largely dependent on those external market factors including competitive intensity. Under conditions of intense competition where there are heightened price wars, increased advertising, provision of more alternative products, and improved services, the effect of innovation on export performance will be enhanced. Studies find that although the resources directed at R&D to improve innovation are important, the high cost of this activity makes it a better option for firms to redirect their resources towards promotional and customer service activities (Covin and Slevin,

1989) within stable and less competitively intense markets. However, with innovation presenting an efficient adaptation to environmental changes (Cooper, 1984), Miller and Friesen (1983) and Hernandez-Espallardo and Delgado-Ballester (2009) identify that innovation will exert the needed greater influence on firm performance.

Thus competitive intensity enhances the innovation-export performance relationship, as it enables the firm to compete more efficiently and successfully in its target markets. This positive moderation relationship of competitive intensity on the innovation-export performance relationship, however, is largely dependent on the quality and extent of innovation of the firm. Successful innovation is heavily dependent on a robust and well-developed R&D position of the firm and requires heavy financial investments (Huang and Brown, 1999). Within the Ghanaian export context, where most firms hardly engage in R&D or lack a robust and detailed R&D department and strategy mainly as a result of their resource constraint, this interaction between innovation and competitive intensity will fail to have a significant effect on export performance. This results from the lack of the financial and intellectual investment required to drive sustainable innovation, i.e, small firms and firms from such developing economy contexts, being able to effectively develop their innovation. This implies that the positive innovation-export performance linkage, though positive, will be rendered insignificant under conditions of intense competition as a result of their inability to appropriately develop their innovation to beat rivals in acquiring market share.

When innovation serves as the mechanism through which managerial capability affects export performance, under conditions of intense competition innovation will improve the relationship. As a result of the financial and intellectual resource constraints of such export firms, firms are unable to significantly improve their export performance by directing their managerial capability at innovation during periods of intense competition.

Following the contingency theory, which highlights the important influence of a firm's environmental factors on its internal relationships, the study upholds that whereas the managerial capability-export performance relationship is found to be significant through innovation, this relationship is strengthened under conditions of intense competition. Accordingly, this study considers that:

H4c: Competitive intensity will positively moderate the indirect relationship between managerial capability and export performance through innovation, such that at high levels of competitive intensity the relationship between managerial capability through market orientation will be strengthened

Similar to the previous argument, firms within such contexts are unable to effectively improve their export performance under conditions of intense competition when their marketing capability is directed at innovation. Under periods of intense competition, the effect of marketing capability on export performance relationships through innovation is enhanced. This creates a situation where competitive intensity provides an enabling environment where these marketing capabilities and innovation are better able to contribute to superior export performance to produce enhancing effects. Hence, the indirect relationship between marketing capability and export performance through innovation under conditions of intense competition is strengthened.

This, therefore, enables this study to theorize that:

H4d: Competitive intensity will positively moderate the indirect relationship between marketing capability and export performance through innovation, such that at high levels of competitive intensity the relationship between marketing capability through market orientation will be strengthened.

3.4 Chapter Summary

This chapter develops the conceptual model and hypothesis of the research. It first discusses the study's theoretical underpinning and approach as well as the variables of the study. This conceptual model argues that organisational capabilities significantly affect performance and are in turn mediated by market orientation and innovation. Additionally, the study maintains that this indirect relationship is contingent on the level of the market's competitive intensity.

CHAPTER 4

METHODOLOGY OF THE STUDY

4.1 Introduction

This chapter describes the methods used by the researcher to investigate the topic. The methodology starts with the discussion on Research Philosophies, Research Traditions, Research Approaches, Research Design, Sources of Data, Questionnaire Design, Data Collection Approach, Sampling, Sampling Techniques, Reliability and Validity Tests, Data Analysis, and Ethical Considerations.

The methodology is the systematic philosophical framework based on fundamental assumptions used in finding answers to research questions (Van Manen, 2016). Post-positivists argue that there is no single best research methodology to be used in examining research problems and posit that the applied methodology must match the specific research problem and context in question (Ryan, 2006). Building on this argument, Ryan (2006) notes that research problems and questions focusing on the understanding of behaviour rely on philosophical assumptions of social constructivism or interpretivism which requires a qualitative research methodology. Moreover, those questions that seek to find out the statistical patterns of behaviour are reliant on positivism philosophical assumptions which rely on quantitative research methodology. Considering the role research questions as well as philosophical framework play in determining the requisite methodology to be used in a particular research, it is essential to examine the underlying assumptions of the relationships under scrutiny. The literature review developed, as well as the research questions and objectives identified, will guide this chapter in providing a lucid explanation for the choice of a research methodology. This chapter reviews social research traditions by examining the ontological perspectives of the study. The chosen research methodology and research design are reviewed. Subsequently, a discussion on the empirical setting and quality of the context is presented. Lastly, the

measures used in the study, the data collection method, and a description of the questionnaire administration process are presented.

4.2 Research Theory/Approach

The determination of the appropriate methodology to be used in a study rest on the applied theories in explaining the phenomenon under study. These theories are categorised as deductive and inductive theories (Trochim, 2006).

The inductive research approach is characterised by a movement from the specific to the general. Creswell and Plano Clark (2007) explain that inductive research used data from participants of the study to uncover patterns in the data, based on which broader theoretical themes and theories are developed. As a result, a study that uses an inductive approach focuses on a specific set of observations and builds a general set of propositions explaining those experiences and relationships (Schutt, 2009). This research approach is rooted in the interpretivism paradigm functions with a qualitative research methodology. Thomas (2003) explains that an inductive research approach is used to "condense … varied raw data into a brief summary format; to establish links between the research objectives and findings from the data and to develop a model or theory explaining the underlying structure of experiences, processes, and linkages observed from the data".

The inductive research approach conveniently and efficiently analyses qualitative data. Whereas a single definition of qualitative is impossible as it reflects a broad umbrella of research methods (Bryne, 2001), Holloway and Wheeler (2013) explain that qualitative research constitutes that form of social inquiry that focuses on people's interpretation and making sense of their experiences, lives, as well as social conditions. In sum, it is the exploration of people's behaviour, experiences, feelings, and perspectives, and emphasizes the understanding of these elements. Bricki (2007) explains that qualitative research aims to understand certain aspects of social life and the understanding attained from this research

approach is generated and understood with words as opposed to taking a numerical. Qualitative phenomena rely on the form of social construction and/or projections from human imaginations which encapsulates the phenomenological paradigm (Colis and Hussey, 2013). Qualitative methods, though very important to management research and possessing a rich history, is one method difficult to define Ellis et al (2008), as it refers to a term covering various interpreting techniques aimed at decoding, defining, interpreting, and understanding the implication of diverse phenomena (Van Maanen, 1990).

The deductive research approach on the other hand enables researchers to establish a hypothesis with the help of a theory. Creswell and Plano-Clarek (2007) explain that this type of research works from the top (theory) to the bottom (hypothesis) using data collected to find support for the theory or otherwise. Thus data collected is tested to find support or reject hypotheses developed about the relationships and phenomena under scrutiny (Gill and Johnson 2010). The deductive approach involves the development of theory, an examination of hypothesis, and observation through data for confirmation or rejection. This research approach has generally been associated with scientific investigation or inquisition. It involves the examination of the existing empirical and theoretical literature of the phenomenon under investigation, followed by the testing hypotheses formulated by the examined theories (Schutt, 2009). This research approach is underpinned by positivism and related to explanatory and quantitative research. Conventionally, quantitative research is known for its emphasis on objective data collection, researcher control, systematic procedure development, and administration.

With the ontological and epistemological positions of this researcher serving as a basis for the choice of approach, this study adopts a deductive research approach. The reason for the adoption of the deductive approach lies in the review of existing theories of firm idiosyncratic resources including organisational capabilities, market orientation, innovation, and environmental factors comprising competitive intensity and empirical studies were undertaken

both in developed and emerging economy markets that have uncovered and established existing relationships conducted in this study. Based on the review of the existing theories, various hypotheses were developed to uncover unique relationships between the firm resource variables and performance variables; the relationship between capabilities, orientations, innovation, and performance variables; and the moderation effects of competitive intensity on these relationships. The researcher tested these hypotheses based on the data collected from two hundred and ninety-eight (298) managers of non-traditional export firms to establish trends, nature, and significance of the relationship between the variables to accept or reject the study's research hypotheses.

4.3 Research Philosophy

Social science researchers have been preoccupied with the most appropriate way to examine social phenomena. How these are studied is largely reliant on the researcher's social research philosophy or epistemological and ontological positions (Schutt, 2009). These social science philosophies are categorised as positivism and post-positivism in one category and interpretivism in another.

4.3.1 Epistemology

Epistemology in business research concerns itself with available knowledge in the field and its sources, limitations, capabilities, and possibilities as well as the nature of the knowledge. Thus most management fields are faced with an epistemological concern of which knowledge or information is acceptable. As such an integral debate has arisen concerning the issue of how social science may be effectively studied by following the same ethos, principles, and procedure as the natural sciences. The position which asserts that social science may imitate natural sciences is considered an epistemological position, known as positivism. Positivism as a research philosophy argues that social reality exists and remains completely apart from

human perception and as such social reality may be understood by observations and the observation of general laws (Schutt, 2009). Positivists, therefore, advocate for scientific methods to be leveraged in uncovering societal laws and patterns. Such scientific methods are made possible through comparison, experimentation, observation, and historical approaches. One sub-category of positivism is post-positivism – a research philosophy that posits that although there is an objective reality, our understanding of this objective reality is influenced by the researcher's values and personal biases. As a result, post-positivists argue that researchers remain unable to study and understand objective reality through scientific methodology but instead proffer that the goal of science should be to achieve an inter-subjective cohesion of the social reality among scientists (Wallace 1983). From this perspective, research refers to those procedures related to experimental and quasi-experimental design, hypothesis testing, inferential statistics, and mathematical analysis.

Interpretivism, on the other hand, holds the view that people and institutions, which remain the subject matter of social science research are intrinsically different from the subject matter of natural science and as such are each guided by unique and different intellectual traditions. Thus a different logic of research procedure is advocated in investigating the social world. A procedure that must highlight and reflect the uniqueness and distinctness of humans as compared to the natural order is promoted. From the perspective of the Interpretivism research philosophy, reality is socially created, and as such research should seek to understand the significance people place on that reality (Schutt, 2009). Interpretivist philosophy rejects the positivist belief that there is a concrete, objective reality that scientific methods help us to understand (Lynch and Bogen, 1997). As such, social inquisition must concern itself with the subjective meanings humans attach to their actions. This philosophy remains a research paradigm often adopted by qualitative researchers and studies related to ethnography, hermeneutics, phenomenology, and case studies.

4.3.2 Ontology

Ontology consists of those belief systems reflecting the interpretation of knowledge by a researcher. The central notion of ontology examines whether a social phenomenon may be considered an objective entity with a reality separate from its social actors (objectivism), or whether these phenomena are indeed social constructions built by the perceptions and actions of social actors (constructivism) (Bryman, 2008). From the objectivism perspective, social phenomena and their implications exist independent of their social actors while constructionism perceives social phenomena and their meanings to be created and determined by their social actors. This implies that social phenomenon is produced through social interaction and additionally remains in a state of constant dynamism and reconstruction (Bryman, 2008; Schutt, 2009). This study adopts the objectivism approach that perceives social phenomena as existing independently of their social actors.

The study formulates several hypotheses of organisational capabilities and performance of export firms; market orientation, innovation, and performance of export firms; and the interaction effects of competitive intensity on the organisational capabilities, innovation, and performance of these firms. All the hypotheses are formulated based on the existing theories and the literature of organisational capabilities, market orientation, innovation, and competitive intensity. The various hypotheses are scientifically tested with appropriate analytical tools based on a survey collected from managers of these firms using quantitative methodology. This approach helped the researcher to effectively and scientifically reject or amass support for the hypotheses formulated. This ontological position echoes the epistemological position and the positivist philosophy that has been adopted for the study.

Other philosophical perspectives including an interpretivist or constructionist perspective would be valuable at offering insights into uncovering inherent reasons, actions, strategies and

process behind the identification and development of firm resources as adopted by Hossain et al. (2022). Additionally, such perspectives would offer unique insights into perceptions and nuances of environmental factors, export venture and performance. Although such deeper insights would offer a wealth of knowledge to export performance research, this study is unable to offer such perspectives as a result of its positivist outlook which focuses on the objective and statistically measurable perspective of knowledge and understanding phenomena (Alavi and Carlson, 1992) with the intention of developing generalizable knowledge which helps to explain and predict export behaviour, process and outcomes.

Thus, the focus of the study being to uncover those causal relationships which exist between a firm's capabilities, orientation, innovation and export performance confined within a competitive environment, guides the choice of a positivist perspective as the suitable foundation on which this study is developed. It is important to note that the positivist perspective presents some shortcomings which a reductionist orientation creates. For instance, such a perspective generally fails to account for the myriad of cultural and contextual factors which shape the nature and process of the phenomenon being researched. However, the focus on uncovering important causal relationships in export research which has continued to receive little literary attention, guides the study's choice of a positivist perspective. In so doing, the study provides the initial generalizable foundations on which finer grained examinations of the export phenomenon may be conducted.

4.4 Research Purpose

There are three types of research study comprising descriptive research, exploratory research, and explanatory research (Bryman, 2008; Schutt, 2009). Descriptive research focuses on uncovering the characteristics of occurrences, and phenomena of interest. This type of research seeks to describe social phenomena and answers questions focused on what phenomenon is. It remains an important part of most social science and management research and also entails the

examination of the median, mean and standard deviation of the phenomena. In this study, the descriptive research method is used to understand and uncover the descriptives of the variables of the study.

Exploratory research seeks to investigate an unexplored problem or phenomenon and is conducted to understand the problem without necessarily providing conclusive results or explicit expectations (Schutt, 2009). This type of research examines how people interact in a setting or context, their interpretation of certain actions, and what issues are of importance to them. Interviews and focus group discussions remain the main tools of exploratory research. Exploratory research is aligned to the interpretivism research philosophy and because this study takes a positivism perspective, exploratory research will not be conducted in this study.

Finally, explanatory research is conducted to uncover the cause and effect relationships of social phenomena and additionally project how one phenomenon will change or vary in response to variation in another related phenomenon (Bryman, 2008; Schutt, 2009). Seeking to examine the relationship between organisational capabilities (namely managerial and marketing) and performance; the relationship between market orientation and innovation and performance; and the effect of competitive intensity in these afore-stated relationships among export firms in Ghana, the study adopts an explanatory research approach.

Secondly, the study seeks to investigate and examine the variable differences in the independent variables and understand how these variations ultimately affect the dependent performance variables. The study also seeks to uncover how these capabilities and orientations interact with competitive intensity to elicit variations in the performance variables. In consideration of the fact that explanatory research is underpinned by the positivist paradigm and the quantitative methods, we justify the decision and perspective of this study.

Although

4.5 Research Strategy

Two general strategies exist to study a social phenomenon, these are qualitative and quantitative research approaches. Quantitative research entails the collection and analysis of data in numeric form and focuses on phenomena with a large population and sample, from which data can be collected using survey methods (Bryman, 2008). In line with positivism, quantitative research assumes that societal reality is neutral and external to the individual. This research strategy is termed 'empiricism' (Leach, 1990) and is adapted from the scientific method used in the physical sciences (Cormack, 1991). It remains a descriptive, formal, objective, and systematic test, which examines causal relationships (Burns & Grove, 1987), using a deductive process of knowledge acquisition (Duffy, 1985). This methodology involves testing theory from existing knowledge deductively, through developed and hypothesised relationships of variables in the study.

Science is regarded as empirical research; where all phenomena may be synthesised into empirical indicators that denote the truth. Quantitative methodology's ontological position is that there is an objective truth that remains independent of human influence or perception. Besides the epistemological perspective, the researcher remains independent of the research and this allows the researcher to study the social phenomenon without prejudice or influence (Guba and Lincoln, 1994). Quantitative methods measure and analyse causal connections between variables without being influenced by various biases (Denzin and Lincoln, 1994).

The qualitative methodology however is grounded in interpretivism and constructivism (Altheide and Johnson, 1994; Guba and Lincoln, 1994; Secker et al., 1995). This research approach focuses on gaining a clearer understanding of a phenomenon from a closer and more personal perspective. This research strategy takes the ontological perspective that one's construction of reality creates multiples truths and thus reality is socially constructed and

continuously changing (Berger and Luckmann, 1966). This strategy adopts the epistemological perspective that the researcher and the object of study are interactively connected. Thus results are mutually created within the study's context shaping the inquiry and influencing its findings (Denzin and Lincoln, 1994). Qualitative research focuses on processes and meanings and as such relies on techniques including focus group interviews, and participant observations. With this research strategy samples are small and purposeful; respondents provide rich and important information that may be lost when using larger samples (Reid, 1996).

The study assumes a quantitative strategy as it follows the process involved in quantitative research methods. It began with theories of organisational capabilities, market orientation, innovation, and competitive intensity and their relationship with export performance. This is in line with the deductive approach to examining the relationship between theory and research. In line with this method, several hypotheses were articulated according to the examination of the variables. These include organisational capabilities, market orientation, innovation, and the environmental factors-competitive intensity and market turbulence as well as export performance. The study used a survey research design in collecting data for the examination of the hypothesised research. The various variables of organisational capabilities, market orientation, innovation, competitive intensity, and performance were operationalised using measures developed based on the theories. As would be seen later, organisational capabilities were measured at the disaggregated level by considering managerial capabilities and marketing capabilities, while all other variables including innovation, market orientation, competitive intensity, market turbulence, and performance were conceptualized at the aggregated level. The respondents focused on, in the targeted export firms, were managers in various capacities of owner-manager, account officer, etc. Subsequently, the questionnaires were administered while the collected data were processed and analysed to guide the testing of the hypotheses. These analyses were used to develop the conclusions of the study.

4.6 Empirical Setting

This study's research model is analysed with data from export firms in the fast-growing Sub-Saharan economy of Ghana. The suitability and nature of the Ghanaian export business environment are discussed below.

4.6.1 Ghana Export Development in Context

Non-traditional exports gained attention in Ghana at a time when it was evident that the traditional exports of cocoa beans, mineral ore, unprocessed timber, and electricity were experiencing stagnation and reduced returns from the international market. Non-Traditional Exports (NTEs) are defined by the Ghana Export Promotion Authority (GEPA) as all other products apart from the traditional exports and they include; agricultural produce, processed and semi-processed products, and handicrafts.

Even though there are success stories of Non-Traditional exports from East Asia and Latin America, the same cannot be said about Sub-Saharan Africa (Elbadawi, 1998). It is therefore not surprising that a lot of academic and policy interest in the sub-region has been attached to the issue of the appropriate mix of policies and strategies that could jump-start the economies of Sub-Saharan Africa into self-sustaining export-led growth (Ebadalwi, 1998). The plethora of research on the internationalization of Ghanaian SME export performance conducted by the DANIDA Centre for International Business, and many other researchers, have mostly been macro-level analysis (Abor and Fiawoyife, 2006; Buatsi, 2002; Hinson and Sørensen, 2006; Kuada, 2005; Kuada and Sørensen, 2000; Wolf, 2007) with little focus on micro-level studies. Besides, most of the studies did not take into account the enablers and contingency situations that could inform the strategic approach to boosting export performance in times of unfavourable environmental conditions. Researchers agree that the international expansion strategy adopted is one of the determinants of export performance, (Brouthers and Nakos, 2005;

Brouthers *et al*., 2009; Katsikea *et al*., 2005; Lee and Yang, 1990). Even though international expansion strategy is formulated at the firm level, the government's export promotion efforts and export interventions reinforce the overall national export strategy and policy interventions.

Ghana's Economic Recovery Programme (ERP) instituted by the Ghanaian government in 1983 led to the adoption of an export-led growth strategy aimed at increasing export earnings through export diversification and expansion. Through the ERP, the government established clear policy guidelines and adopted measures intended to resuscitate export trade by diversifying into non-traditional exports, which at the time narrowly comprised exotic fruits, vegetables, tubers, processed and semi-processed wood, agricultural and aluminum products (Hinson and Sorensen, 2006; Buatsi, 2002). In 1988, the Government, through the Ministry of Trade and Industry (MOTI) and the GEPA embarked on a three-year Export Development Plan (1988-1990). This plan resulted in the growth of the NTE sector from US$ 1.9 million in 1984 to US$ 62.3 million in 1990, accounting for 7% percent of total merchandise exports (Kuada, 2005). The plan was reinforced by the five-year medium-term plan (1991-1995). The period 1994-1998 saw a steep growth of NTEs hitting the US$400 million level in 1998. It was this same period that the GEPA embarked on massive product diversification and an increase in the exporter base. Between 1998 and 2001, however, the NTE sector in Ghana did not grow to any appreciable heights. This stunted growth in NTEs threw a challenge to the new government inaugurated in January 2001; which coincidentally, had driven home the slogans "*Golden Age of Business*" and "*Private Sector: the Engine of Growth*" during the presidential electioneering campaign in 1999 and 2000.

The year 2001 saw the establishment of a new Ministry for Private Sector Development. Presidential Special Initiatives (PSIs) were launched which focused on accelerated export development for garment, textiles, and cotton production; salt mining; oil palm production; and cassava starch production by export firms in Ghana. In 2005, the USAID in its efforts to support

farmers to gain value in their produce sponsored Trade and Investment Programme for a Competitive Export Economy (TIPCEE) that sought to cure the inefficiencies in the agriculture value chain especially the horticulture sector. The overarching goal of the TIPCEE initiative was to integrate Ghana into the international agro-trade value chain. TIPCEE aims to achieve this by implementing strategies that will increase earnings and productivity for smallholder farmers while concurrently increasing the competitiveness of selected industries in the Ghanaian private sector (Care International, 2008). Two components propel TIPCEE towards achieving its goal of sustainable income development of the industries: export business development and strengthening the enabling environment. The trade sector support programme is a broad one that aims at trade facilitation in broad terms. It targets the eradication of institutional efficiencies and institutional capacity building (Sharma et al, 2018).

Since 2010, the focus of the government has been the inclusion of service sector exports and the promotion of ECOWAS trade. It is against the backdrop of policy interventions that have led to an increase in export earnings, expansion in the list of exported products, increased volumes of exports, and diversified export destinations, etc. The capacity-building programmes, especially the Export School run by GEPA, collectively may be deemed to have accounted for firm-level export performance thereby improving aggregate non-traditional export performance. Since 2018, Ghana has experienced a trade surplus not because it has reduced its imports but because it has increased in exports (Mensah and Okyere, 2018).

4.7 Data

4.7.1 Research Design

A research design encompasses the layout and plan for examining and testing research objectives and their hypotheses and spells out how the data will be collected (McDaniel and Gates, 2012; Bryman, 2012). Common research design types include a case study and

comparative design, cross-sectional/survey design, experimental design, and longitudinal design. Each type of design possesses its unique strengths and weaknesses. For this reason, scholars like Cohen et al (2007) posits that no single research design may be labeled as the best, although under certain circumstances a type of design may be considered more appropriate.

The circumstances and conditions that influence the choice of research design are described by Cohen et al (2007) to be the fitness of purpose. The two main determinants include the purpose of the research as well as the cost of implementing the research and its financial allocation. The higher the quality of research information and data the higher the cost involved (McDaniels and Gates, 2012). Another important determinant of the design to adopt is the research purpose, in which case the study takes an explanatory approach. Prior export performance research has used longitudinal as well as cross-sectional design. Whereas the former offers insightful information and uncovers unique linkages, a cross-sectional design, although limiting in some sense, enhances external validity which makes it adequate for the examination of causal relationships underpinned by pertinent theories (Rindfleisch et al, 2008).

The cross-sectional design involves the collection of usually quantitative data with the use of a structured questionnaire as the data collection tool (Malhotra and Grover, 1998). Data on two or more variables is collected from multiple cases at a single point to identify patterns and relationships among the variables (Bryman, 2012). Again, Rindfleisch et al (2008) posit that the right type of research design for explanatory research is a cross-sectional survey. Studies have highlighted, however, that its high propensity for common method bias makes it less suitable for examining causal relationships as compared to experimental and longitudinal design (Lindell and Whitney, 2001). The generalizability and strong external validity abilities give a cross-sectional survey design an edge over experimental and longitudinal designs

(Scandura and Williams, 2000). Thus, the explanatory and generalizability goals of this study guide the use of the cross-sectional design.

Besides, studies have shown that well-crafted cross-sectional surveys based on theoretical frameworks to explain interlinkages and tested on subject cases can enhance causal extrapolations (Rindfleisch et al, 2008, Antonakis et al, 2010). Using a model that is grounded in theory with a focus on the variability among subject cases, the cross-sectional survey is a well-suited design for this study.

4.7.2 Data Type and Source

Data used for research can be qualitative or quantitative or both. Both types are usually considered primary data, as they are collected first-hand. However, they may also be extracted from existing sources, thus making them secondary data. It is important to note that the research purpose determines whether the type of data to be used should be qualitative or quantitative.

The purpose of this research is explanatory and seeks to test and uncover the interrelationships existent among the variables of the study. Such examinations require the use of statistical methods, implying that the data for these variables must be quantifiable. Consequently, this study employs the use of quantitative data collected with the help of structured questionnaires under a cross-sectional survey design.

The use of existing or secondary data minimises the risk of common method bias (Podsakoff et al, 2012) and for that reason, numerous export performance studies have used secondary data in measuring the relationships under scrutiny (Recica et al, 2019; Boermans and Roelfsema, 2013; Tan and Sousa, 2015). Although this type of data offers a wealth of information within certain contextual settings, there exists a general lack or paucity of formal and comprehensive secondary data upon which these relationships may be studies. The Ghanaian export context is no different, where firms especially small and medium scale enterprises (SMEs) fail to publish

financial statements, let alone include variables such as organisational capabilities, innovation, and market orientation. Thus within such contexts, subjective scales or structured questionnaires are deemed the most appropriate to glean as much information from the cases as possible with structured questions. This approach has been adopted by numerous export performance studies including Zhou et al (2012), Ripolles and Blesa (2012), and Slater and Narver (1994).

4.7.3 Data Collection Instrument

The typical data collection instrument used for a cross-sectional survey is a structured questionnaire. A structured questionnaire enables the quantification of data and easy administration to large samples (Saunders et al, 2007). As a result, this study employs the use of a structured questionnaire as a data collection instrument.

The common modes of structured questionnaire administration are the online approach, delivery and collection, telephone approach, and structured interview. Whereas all these approaches have their strengths and weaknesses, their applicability and suitability are dependent on various factors (Saunders et al, 2007). The reluctance of firms within this context to participate in the survey when online and telephone approaches are used, caused this study to adopt the delivery and collection approach. Besides, studies (Boso et al, 2013; Acquaah et al, 2011) have explained that studies with a focus on collecting data from senior business executives in Ghana will achieve the highest response rate with the delivery and collection approach. Scandura and Williams (2000) highlight that high response rates are essential for the testing of the external validity of survey designs, thus necessitating the choice of this approach for this study.

The Self-administered structured questionnaires were designed based on the research questions and objectives. A team of Ph.D. students and the research supervisors were engaged to thoroughly moderate the questionnaires. Before the researcher sent out the questionnaire, a

pilot study was conducted with the help of the research supervisor. After the pilot testing, final adjustments were made to obtain a more effective and credible instrument administered to the research participants.

4.8 Population of the Study

The population of this study comprises autonomous export firms operating in Ghana, who export non-traditional goods and have operated for at least three years. Firms include those that deal with raw materials, goods (semi-finished, and finished), and services. At the firm-level, business environments offer varied characteristics and features for firms in different business activities. For this reason, reliance on firms undertaking multiple activities and from multiple industries with varied internal and external environment traits provides enhanced heterogeneity concerning the study's variables (dependent, independent, mediating, and moderating). Besides, the use of such heterogeneous firms as cases enables the study to test its model's robustness and enhances the findings' generalizability.

Using data from single industries enables studies to control for a secondary factor that can inundate the significant relationships under scrutiny. To address this concern, the study controls for firm age, size, company type, and product type as well as other important variables like market turbulence. The Ghana Export Promotion Authority (GEPA), the official institution for export promotion in Ghana, has about one thousand two and thirty (1,230) exporters in their database, however, most of them are not able to provide respondents who have actively exported in the last 3 years because the firms are not active. The Customs Division of Ghana Revenue Authority also captures exporters and importers annually, but we did not find this sampling frame useful because the list of exporting firms includes not-for-profit organizations exporting for humanitarian purposes and also persons exporting in their individual capacities. What became the most appropriate for this cause was the Certificate-of-Origin database with the Ghana Chamber of Commerce and Industry. This database captures only active exporters

in a year. Out of the five hundred and forty-four (544) exporters on the 2018 list, only four hundred and thirty-five (435) had consistently exported since 2016. The rest were either first-year or second-year exporters. The sampling frame of this study was thus pegged at four hundred and thirty-five (435) in accordance with our needs.

4.9 Sample and Sampling Procedure

The total population of export firms in Ghana was presented as three hundred and fifty-seven (357) according to Easmon et al (2019) collected from various institutions. A similar study conducted by Easmon, et al (2019) used a sample of two hundred and ninety-seven (297) export firms, similar to the sample size used in this study. This study used a sample size of four hundred (400) firms chosen out of the sampling frame of four hundred and thirty-five (435). With the nationwide exporters' list in hand, a systematic or simple random sampling was possible. However, that was going to delay the data collection, hence, the convenient and faster questionnaire administration was used over probability sampling.

4.10 Administration of Questionnaire

To aid in the data collection, ten (10) teaching assistants were trained for two days to help in the administration of the questionnaires. The Researcher has a close working relationship with export-related associations and public sector organizations, promoters, and regulators such as Trade Facilitation-Ghana, (TFG), Association of Ghanaian Industries (AGI), Federation of Associations of Ghana Exporters (FAGE), Ghana Chamber of Commerce and Industry (GCCI), Ghana Export Promotion Authority (GEPA), Ghana Free Zones Authority (GFZA). Also, the Directors and CEOs of the businesses were promised in the questionnaire cover letter that information about their companies would be kept in strict confidence.

To reduce common method bias, a time lag and multiple sample source approach (Podsakoff et al, 2003) were employed in the data collection process. Thus data were collected in two phases. Phase one (September-November, 2018) covered the administration of questionnaires

on all independent variables (managerial capability, marketing capability, market orientation, innovation, and competitive intensity), with data collected from the Management of the firms. A total of four hundred (400) questionnaires were printed to be administered. Questionnaire administration started in Ashanti and the then Brong Ahafo Regions at a slow pace. After 57 questionnaires had been completed by export firms, the researcher chanced on two impending meetings involving exporters in Accra and Tema. The researcher, consequently arranged with the Teaching Assistants and attended the Annual General Meeting of the Federation of Associations of Ghanaian Exporters (FAGE) (Executive elections) in Accra in September, 2018 and another meeting organized by Ghana Free Zones Authority (GFZA) for Free Zones Operators in Tema in October, 2018. Each of the meetings was attended by about 70% of listed exporters in the GCCI database. The Moderator of the meetings announced the presence of the questionnaire team and allotted at least thirty (30) minutes before lunch break for participants to complete the questionnaires that were deemed beneficial to exporting in Ghana. In both meetings, two hundred and forty-four (244) questionnaires were retrieved. Some exporters attended both meetings and those whose firms had already completed the questionnaire during the FAGE meeting were asked not to do so again at the GFZA meeting. These meetings made it possible for questionnaires to be collected the same day, with only a few asking for them to be picked up from their workplaces or at different locations. These two meetings offered a major advantage to the data collection team as far as the predictor part of the questionnaire was concerned. After the bulk administration at the two meetings, another fifty-eight (58) questionnaires were administered in the then Western Region and the Northern Regions of Ghana. This brought the total completed questionnaires to three hundred and fifty-nine (359) in respect of independent variables. However, twenty-nine (29) of these completed questionnaires were rejected based on duplication of firms, incomplete entry, and non-

exporting in the last three years leaving three hundred and thirty (330) valid questionnaires accounting for an 82.5% response rate.

To ensure credibility, managers were asked to attach their complimentary cards and those who completed the questionnaires in their offices were asked to stamp them for traceability for the dependent variable part and also ensure that each firm completed only one questionnaire. Managers were also given the assurance that under no circumstances would their names be mentioned in any part of the work.

In administering the second part of the questionnaire (export performance part) which was fairly short (13 items), the team had no choice but to physically go to the accounts officers of about two hundred (200) companies in different parts of Ghana. A few were sent via email after agreement with respondents on phone ((February-May, 2019). The second part posed a very big challenge to the team since offices were spread across the country. There had been communication between the respondents of the first part of the questionnaire and their Accounts staff as regards our visit to the firms. Whereas some of the Accounts Managers answered the questionnaires and handed them over immediately, others agreed with the team to pick them on particular dates since they needed to consult some export files. After several calls and personal visits by the Teaching Assistants, most of the questionnaires were retrieved.

Out of the three hundred and thirty (330) completed questionnaires in respect of the independent variables, thirty-two (32) were found unuseful as some vital information was left unanswered. Thus, two hundred and ninety-eight (298) completed questionnaires were used in this study after cleaning. The study employed the use of series means as the approach to treating the missing data giving a final response rate of 74.5%.

4.11 Measurement of Constructs

In seeking to uncover significant relationships which lend to the development of generalizable knowledge about firm use of their capabilities and innovation in improving performance of an export venture from a statistical standpoint, the study measures its chosen constructs with existing and validated constructs and measurement. These measures having been validated and used in other export performance studies demonstrate the suitability of adopting same in this study. The chosen measurement of each construct in the study is discussed in subsequent sub-sections.

4.11.1 Control Variables

Several demographic variables can affect the performance of export firms. Accordingly, the researcher collected information on the age (measured by the number of years the unit has been in operations as well as the years in export) and the type of export product including raw materials, semi-finished products, services, and finished goods. Data was also collected on the business type be it an enterprise, private partnership, private limited liability, public listed company, public-private partnership. Also, information on the firm size (measured by the number of employees in each firm) was asked (Daft et al., 1988; Ducan, 1972; Fahey and King, 1977). Respondents were asked if their firms have a research and development unit. Natural Logarithm function transformation was used to normalise firm age (in industry and sector) as well as firm size, while company type and product type were dummy coded: with 1= finished products, 0= all other products, 1= private limited liability, 0= all other types of businesses.

Market turbulence was also used as a control variable. It was measured with six items: In our kind of business, customers' product preferences change quite a bit over time: Our customers tend to look for a new product all the time: Sometimes our customers are very price-sensitive, but on other occasions, price is relatively unimportant: We are witnessing demand for our products and services from customers who never bought them before: New customers tend to

have product-related needs that are different from our existing customers: We cater for many of the same customers that we used to in the past based on Vorhies and Harker (2000) and Zairi (2011) on a seven-point scale ranging from (1) “strongly disagree” to (7) “strongly agree”.

4.11.2 Export Performance Measures

The main instrument used for the collection of the data was a questionnaire. Structured questionnaires were designed, and all the variables were measured with 7-point Likert scales. Performance was measured with thirteen items: (1) our firm has increased international performance in the last three years: (2) our firm has increased export market share growth in the last three years: (3)our firm has grown in export volumes in the last three years: (4) our firm image/brand in the foreign market has grown in the last three years: (5) we have increased export destinations in the last three years: (6) We have experienced growth in sales revenue in the last three years: (7) We have increased our international customer base in the last three years: (8) Increasing sales to existing customers in the last three years: (9) We have increased our export financial performance in the last three years: (10) Our export venture profitability has increased in the last three years: (11) We achieved high Return on Investment (ROI) in the last three years: (12) Our firm export venture margins have improved in the last three years: (13) Our firm has been reaching export financial goals in the last three years.

The measures were adopted from Shoham (1998) and Morgan (2012) and measured on a seven-point scale ranging from (1) “much worse than competitors” to (7) “much better than competitors”.

4.11.3 Organisational Capabilities

Measures of capabilities were derived and adapted from (Spanos and Lioukas 2001). Spanos and Lioukas’ measures were developed based on the theoretical contributions from resource-based scholars. This approach was used because according to Miller and Shamsie (1996) empirical research on resources and capabilities has not reached the maturity stage. The

organisational capabilities were determined using measures of managerial and marketing capabilities. Organisational capabilities variables were made up of managerial and marketing capability.

The managerial capability was made up of seven (7) items: (1) skills and expertise in developing clear operating procedures to run the business successfully: (2) ability to allocate financial resources to achieve the firm's goals: (3) ability to coordinate different areas of the business to achieve results: (4) ability and expertise to design jobs to suit staff capabilities and interest: (5) skills and expertise to design jobs to suit staff capabilities and interest: (6) ability to attract and retain creative employees: (7) Ability to implement policies and strategies to achieve results. Adapted from Spanos and Lioukas (2001) and on a seven-point scale ranging from (1) “much weaker” to (7) “much stronger”.

Marketing capabilities were measured with six (6) items: (1) developing marketing information about specific customer need: (2) pricing the firm’s products and services: (3) monitoring prices in the market: (4) designing products that can meet customer needs: (5) focusing on customer recruitment and retention: (6) providing better after-sales service capabilities.

Based on Vorhies and Harker (2000) and Morgan et al (2012) on a seven-point scale ranging from (1) “much weaker” to (7) “much stronger” was adopted.

4.11.4 Dynamic Capabilities

The study conceptualised dynamic capabilities as consisting of innovation and market orientation. As such dynamic capability measures were adapted from various sources. Whereas innovation measures were adapted from Prajogo and Sohal (2006), Gunday et al (2011) and Akgun et al (2009) (innovation measures), market orientation measures were adapted from Slater and Narver (1990).

Market orientation was measured with eighteen items: (1)We have a strong commitment towards our customers: (2) We are always looking for ways to create customer value in our

firm: (3) We encourage customer comments and complaints because they help us do a better job: (4) Our business objectives are driven by customer satisfaction: (5) We measure customer satisfaction regularly: (6) After-sales service is an important part of our business strategy, Competitors Orientation: (7) We regularly monitor our competitors' marketing efforts: (8) We frequently collect competitor information to help direct our marketing plans: (9) Our staff is instructed to monitor and report on competitor activity: (10) We respond rapidly to competitors' actions: (11) Our top managers often discuss competitors' actions: (12) We are aware competitors aim to take our customers: (13) Market information is shared across in our organization: (14) All departments are involved in preparing business plans/strategies: (15) We do a good job integrating marketing activities in our organization: (16) We regularly have inter-departmental meetings to discuss market trends and developments: (17) Employees from departments meet regularly to take collective decisions: (18) All the departments function well to promote the growth of the business.

Based on Slater and Narver (1990) on a seven-point scale ranging from (1) "strongly disagree" to (7) "strongly agree" was used.

Innovation was also measured with eight items: (1) Improvising new methods when you cannot solve a problem using conventional methods: (2) Developing new processes to deliver products/services to customers: (3) Introducing new service delivery processes to add value: (4) Pursuing continuous improvement in operational processes: (5) Developing new products that enhance service to customers: (6) Delivering cutting-edge services/products that are not delivered by competitors: (7) Promoting new product offerings: (8) Constantly experimenting with new products/services. The measurement was based on Prajogo and Sohal (2006), Gunday et al (2011) and Akgun et al (2009) on a seven-point scale ranging from (1) "much weaker" to (7) "much stronger".

4.11.5 Competitive Intensity

Competitive intensity was measure with six items: (1) Competition in our industry is fierce: (2) There are many 'promotional wars' in our industry: (3) Anything that one competitor can offer, others can match readily: (4) Price competition is a hallmark of our industry: (5) one hears of a new competitive move almost every day: (6) Our competitors are relatively weak. This was based on Jarworski and Kohli (1993) on a seven-point scale ranging from (1) "strongly disagree" to (7) "strongly agree".

4.12 Methods Of Data Analysis

Quantitative data analysis was employed for this study. Using the SPSS version 16.0, PROCESS macros by Hayes and LISREL 8.5, various types of analyses were made. Data were entered into the SPSS; variables were given labels and some recoded into different variables. Missing and extreme values were identified and dealt with for data analysis.

4.12.1 Confirmatory Factor Analysis

Based on relevant theory, before the testing of relationships, a confirmatory factor analysis (CFA) needs to be undertaken to examine the extent to which a theoretical, measurement model fits the observed data (Hair et al, 2014). The necessity to conduct CFA resides in its objective interpretation of uni-dimensionality, as well as scale validity and reliability (Hair et al., 2014; Bagozzi and Yi, 2012; Gerbing and Anderson, 1988).

The fit of the data to the model was assessed and improved with LISREL 8.5 leading to a reduction in items to ensure a good model fit. Several good-fit indices were examined to assess the model fitness. Using LISREL 8.5, the study was able to rely on the Root Mean Square Error of Approximation (RMSEA), Comparative Fit Index (CFI), Non-normed fit index (NNFI), standardised root mean square residual (SRMR) in comparison to recommended thresholds for practical fit. These cut-offs include RMSEA $\leq .07$, CFI $\geq .9$, NNFI $\geq .9$, and SRMR $\leq .07$

To establish a relationship among the various variables, Pearson's product-moment correlation was applied to determine the magnitude and direction of associations between the observed variables.

4.12.2 Common Method Bias

Common method bias (CMB) is an important variance problem of social science research related to the method of data collection. This bias is the main source of measurement errors that threaten the robustness of the study's construct validity and reliability, obscures important construct associations and thus the validity of the research findings. However, it is important to note that the relationship, as well as interaction effects examined in this study, enables the study to have little concern for the bias (Podsakoff et al, 2012).

As an apriori strategy, a time-lapse of three months was introduced in the collection of data, and additionally, data was collected from multiple respondents from the firms.

Nonetheless, CMB may still be a matter of concern even after implementing these strategies, thus further statistical remedies are presented to assess and limit measurement error, considered as ex-ante procedures. Podsakoff et al (2003) note that no single method of handling common method bias can boast of being the best as remedies are dependent on the source of common method variance as well as their feasibility and availability. Thus, in evaluating suitable statistical techniques, the study chose to implement the method-only, trait-only, and method and trait approach, a robust approach introduced by Cote and Buckley (1987) which compares CFA indices of the three models listed above (method-only, trait-only, and method and trait approach).

4.12.3 Structural Model Analysis

The study seeks to uncover the extent of the complex multivariate relationship between a firm's organisational capabilities, market orientation, innovation and export performance. To

critically examine this relationship, the study develops a conceptual model specifying the role of each variable. To appropriately test this model, the study would benefit from a series of analytical techniques aimed towards model fitting to investigate the extent to which the study's conceptual framework synthesized from its developed hypotheses may be supported. This requires a series of techniques including measurement, factor, path, regression modelling and simultaneous equation analysis (Mueller & Hancock, 2018). Although various statistical techniques may be utilized in conducting these analyses needed to examine the hypothesized relationships, the study adopts Hierarchical multiple regression (HMR) and structural equation modelling (SEM) as the suitable statistical technique.

The HMR technique using SPSS and PROCESS macros by Hayes (2017) was is used to explore the relationship between the interaction variables, organisational capabilities, market orientation, innovation, and performance. PROCESS is used as the most appropriate statistical tool for testing regression as a result of the elaborate and intricate details it offers especially with interaction and conditional indirect relationships (Hayes, 2017). Besides, the bootstrapping approach used by PROCESS is said to provide more robust results (Freedman, 1981).

As a robustness check, the study additionally conducted SEM analysis. SEM as a model fitting environment, will enable the study estimate a complex interrelated relationship of observed and latent variables while accounting for and correcting inherent measurement errors (Hair et al., 2014).

The study additionally adopts SEM as the analytical process to examine the hypothesized for several reasons. The technique's ability to analyse complex multivariate relationships makes it a suitable technique of choice. Again, the significant role of theory in hypothesized relationships is given primary importance (Ullman & Bentler, 2012) and thus provides stronger

empirical justification for which the study argues a hypothesized relationship. By using SEM, accounting for measurement errors, exploring and confirming the variables' factor characteristics and conducting a path analysis using various simultaneous equations, the study conducts robust analysis which help to find support for hypothesized relationship using a model fit strategy. This technique highlights the extent of fit or misspecification of hypothesized relationships based on the analysed data, thus ensuring a parsimonious model.

Although other multivariate analytical techniques are helpful in examining relationships between dependent and independent variables, these are better suited at testing simple relationships and may not be as robust in examining highly complex relationships in management studies. The ability to establish measurement and structural models using SEM, enhances its explanatory and statistical efficiencies and produces robust statistical results. As such, SEM presents as a rigorous addition to the study's initial HMR. LISREL 12 is used as a robust analytical software for the estimation of the SEM path analysis of the study.

4.13 Ethical Considerations

Steps taken to address ethical concerns in research and applied in this study are as follows:

- The field study and the questionnaire were considered and approved by the faculty's ethics committee and the study's advisors.
- The fieldworkers were admonished to only leave a questionnaire with firms that showed interest in the study after reading the cover letter. To elicit interest, the cover letter captured the purpose and the relevance of the study.
- The cover letter explained the purpose of the study and the data collection and assured all respondents of anonymity.
- The questionnaire did not capture or request personal data or specific and sensitive data. Besides, all analyses conducted and conclusions drawn were about average/aggregate firm's coefficients of respondent export firms (Cohen and Cohen 1983).

CHAPTER 5

PRESENTATION OF RESULTS

5.1 Introduction

This chapter details the data analysis and presentation of the results of the study. The sections include response analysis, measurement model analysis, structural model analysis as well as evaluation of hypotheses.

5.2 Response Analysis

The study discusses the firm and respondent profiles in this section.

5.2.1 Profile of Firms

The summary results on the firms' profile are illustrated in table 5.1. The table indicates that 75.5% of export firms are private limited liability companies, while enterprises, private partnerships, public listed and private-public firms made up 9.4%, 7.7%, 3.4, and 1.7% respectively. Firms that fell in neither of these categories accounted for 2.3%. Products traded in were mainly finished goods which accounted for 51%, while other forms of goods including raw materials, semi-finished goods, services, and others accounted for 22.1%, 17.8%, 6.0%, and 3% respectively. While 43.3% of these firms had research and development units, 56.7% did not. The results indicate that an average firm has operated for about 16 years in the industry (SD= 13.5) and a similar number of years in export (mean=14, SD=11.96). Lastly, these firms were recorded to have on average 327.93 employees (SD= 711.93).

Table 0.1: Profile of Firms

Variable		Count	Percent
Product Type	Raw materials	66	22.1
	Semi-finished goods	53	17.8
	Services	18	6.0
	Finished goods	152	51.0
	Others	9	3.0
Business Type	Enterprise	28	9.4
	Private Partnership	23	7.7
	Private Limited Liability	225	75.5
	Public listed company	10	3.4
	Private-public	5	1.7
	Other	7	2.3
Research and Development Unit	Yes	129	43.3
	No	169	56.7

	Min	Max	Mean	SD
Firm age in industry (in years)	2	100	16.79	13.51
Firm age in export activity (yrs)	3	100	14.03	11.96
Firm size (number of employees)	3	6000	327.93	711.93

Figure 0.1: Distribution of firm size

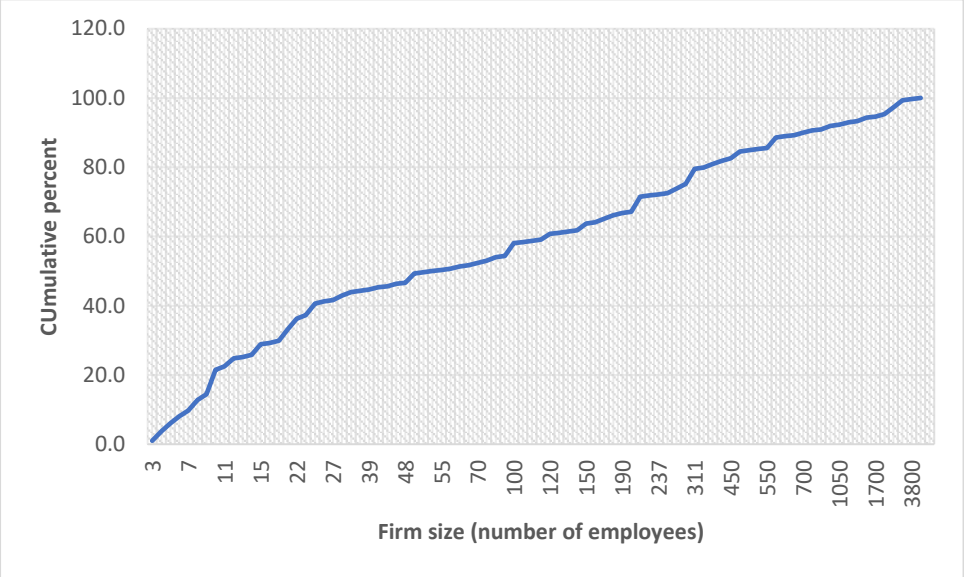


Figure 0.2: Distribution of firm age (In industry)

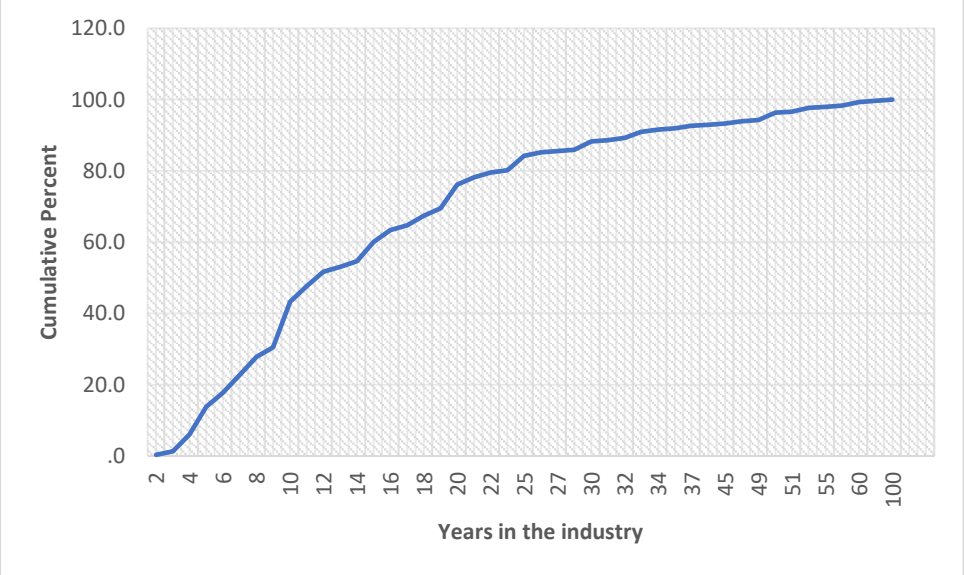


Figure 0.3: Distribution of firm age (experience/age in export)

5.2.2 Profile of Respondents

Table 5.2 illustrates the demographic characteristics of the respondents in the firms. We find that 86.6% of respondents were male and 13.4% females, which is indicative of the gender imbalance in the Sub-Saharan and Ghanaian business setting. Additionally, the majority of the respondents (41.9%) were between the ages of 30 and 39. 40 to 49-year range made up 31.2% with 50-59 years, 60+ and under 30 making up 14.1%, 4.7%, and 8.1% respectively. The results show that top management personnel made up the majority of respondents (48.3) while middle-level managers constituted 27.2% and owner/CEO made up 24.5%. On average we find that respondents have an average of 6.96 years of experience in their current roles, which is indicative of the depth of firm experience they possess to enable them to provide accurate responses reflective of the firm's position and situation.

Table 0.2: Profile of informants

Variable		Count	Percent
Gender	Male	258	86.6
	Female	40	13.4
Age (years)	Under 30	24	8.1
	30 - 39	125	41.9
	40 - 49	93	31.2
	50 - 59	42	14.1
	60+	14	4.7
Position	Owner/CEO	73	24.5
	Middle-level manager	81	27.2
	Top management member	144	48.3

	Min	Max	Mean	SD
No. of years held in current position	1	37	6.96	5.73

Figure 0.4: Distribution of managerial experience

5.3 Measurement Model Analysis

This section of the chapter focuses on the validation of the study's measurement scales of managerial and marketing capability, market orientation, innovation, competitive intensity, market turbulence, and performance.

To enable us accurately infer from the available data, there is the need for a normality check, especially in multivariate analysis (Tabachnick and Fidell, 2007, 2013; Hair et al., 2014). The study practically evaluated the normality of distributions of individual observed variables. The results illustrated in tables 5.3 to 5.9 demonstrate the satisfactory normality of each item, evidenced by the skewness and kurtosis of the items within acceptable thresholds of <3 and <8 respectively (Kline, 2011). With the highest skewness and kurtosis being 2.325 and 5.204 respectively, we concluded the non-normality of these multi-scale items is absent.

Table 0.3: Descriptive and normality results of market orientation

	Minimum	Maximum	Mean	Std. Deviation	Skewness	Kurtosis
CO6	1	7	5.65	1.667	-1.418	1.480
CMO2	1	7	5.30	1.676	-.881	.072
IFO2	1	7	5.36	1.810	-1.110	.334
IFO3	1	7	5.74	1.505	-1.478	1.994
IFO4	1	7	5.67	1.645	-1.354	1.197
IFO6	1	7	6.17	1.398	-2.282	5.204

Table 0.4: Descriptive and normality results of market turbulence

	Minimum	Maximum	Mean	Std. Deviation	Skewness	Kurtosis
MT1	1	7	4.86	1.958	-.693	-.634
MT2	1	7	4.57	2.044	-.457	-.949
MT3	1	7	5.25	1.824	-1.008	.150
MT4	1	7	5.27	1.706	-1.076	.554
MT5	1	7	4.82	1.882	-.626	-.594

Table 0.5: Descriptive and normality results of competitive intensity

	Minimum	Maximum	Mean	Std. Deviation	Skewness	Kurtosis
CI2	1	7	4.94	1.871	-.705	-.438
CI3	1	7	5.21	1.800	-.994	.149
CI4	1	7	5.45	1.779	-1.100	.256
CI5	1	7	4.56	1.988	-.401	-1.022

Table 0.6 Descriptive and normality results of managerial capability

	Minimum	Maximum	Mean	Std. Deviation	Skewness	Kurtosis
MAN1	1	7	6.18	1.236	-2.034	4.562
MAN2	1	7	6.16	1.270	-2.229	5.640
MAN4	1	7	5.76	1.545	-1.505	1.916
MAN6	1	7	6.21	1.095	-2.447	8.215

Table 0.7: Descriptive and normality results of marketing capability

	Minimum	Maximum	Mean	Std. Deviation	Skewness	Kurtosis
MKT1	1	7	5.53	1.652	-1.150	.581
MKT2	1	7	5.81	1.407	-1.612	2.654
MKT3	1	7	6.01	1.432	-1.770	2.960
MKT4	1	7	5.77	1.530	-1.406	1.389

Table 0.8: Descriptive and normality results of innovation

	Minimum	Maximum	Mean	Std. Deviation	Skewness	Kurtosis
PRC3	1	7	5.77	1.499	-1.394	1.425
PRD1	1	7	5.68	1.617	-1.377	1.303
PRD2	1	7	5.49	1.684	-1.230	.770
PRD3	1	7	5.43	1.772	-1.121	.308

Table 0.9: Descriptive and normality results of performance

	Minimum	Maximum	Mean	Std. Deviation	Skewness	Kurtosis
PEF1	1	7	5.77	1.523	-1.448	1.611
PEF7	1	7	5.47	1.718	-1.121	.425
PEF8	1	7	5.76	1.407	-1.468	2.120
PEF9	1	7	5.59	1.540	-1.448	1.851
PEF10	1	7	5.59	1.544	-1.315	1.367
PEF11	1	7	5.36	1.623	-1.121	.738

5.4 Assessment of Reflective Scales

In this section, an assessment of the reliability and validity of the employed scales is conducted with the help of various tests and tools.

5.4.1 Confirmatory Factor Analysis

Confirmatory factor analysis (CFA) is the main statistical tool for scale validation in the study. LISREL 8.5 was used as the statistical software package to undertake this analysis. The covariance matrix and the maximum likelihood are used as the input and estimation method respectively (Diamantopoulos and Siguaw, 2000; Hair *et al.*, 2014). The scales in the model demonstrated a good fit according to acceptable thresholds. Below are illustrations of the model fitness of each scale. Table 5.10 provides in-depth information on the model fitness of each scale to the data. This information includes chi-square ($\chi 2$), degree of freedom (DF), normed chi-square ($\chi 2$/DF), RMSEA, NNFI, CFI, SRMR. Including average variance extracted (AVE) which should be above the threshold of .50 (Hair et al), composite reliability (CR) which should be above .60, and Cronbach's Alpha which should be above .70, to demonstrate good internal consistency. Hair et al (2014) postulate that a robust test of discriminant validity is the comparison of AVE values of each scale with shared variances or squared correlations between any pair of scales.

5.4.2 Cronbach's Alpha Test

The two reliability tests for reflective scales include Cronbach's Alpha and composite reliability tests. Results presented in the confirmatory factor analysis table, table 5.10 demonstrates that all Cronbach's Alpha values are above the minimum threshold of .70, indicative of the high internal consistency of each scale (Hair et al, 2014).

5.4.3 Discriminant Validity Test

In conducting this discriminant validity test, the study examined the inter-construct correlation of the variables by comparing the average variance extracted (AVE) of each construct to the

construct's shared variances. The results as shown in Table 5.1 provide a basis for the argument for discriminant and divergent validity.

Construct/Measurement	Cronbach Alpha	CR	AVE	T values	Factor Loadings[a]
MANAGERIAL CAPABILITY	0.841	0.897	0.686		
Skills in developing clear operating procedures to run the business successfully				Fixed	0.86
Ability to allocate resources (e.g. financial, employees) to achieve the firm's goals				18.28	0.86
Ability and expertise to design jobs to suit staff capabilities and interest				14.68	0.74
Ability to forecast and plan for the success of the business				18.10	0.85
MARKETING CAPABILITY	0.778	0.842	0.573		
Developing marketing information about specific customer needs				Fixed	0.73
Pricing the firm's products/services and monitoring prices in the market				12.93	0.77
Designing products/services that can meet customer needs				14.14	0.85
Focusing on customer recruitment and retention				11.12	0.67
MARKET ORIENTATION	0.806	0.858	0.507		
After-sales service is an important part of our business strategy				Fixed	0.64
We frequently collect competitor information to help direct our marketing plans				8.03	0.53
All departments are involved in preparing business plans/strategies				10.70	0.75
We do a good job integrating marketing activities in our organization				11.19	0.79
We regularly have inter-departmental meetings to discuss market trends and developments				10.76	0.75
All the departments function well to promote the growth of the business				10.97	0.77
INNOVATION	0.843	0.878	0.644		
Introducing new service delivery processes to add value				Fixed	0.71
Developing new products that enhance service to customers				14.29	0.88
Delivering cutting-edge services/products that are not delivered by competitors				12.89	0.79

Promoting new product offerings				14.31	0.88
COMPETITIVE INTENSITY	0.787	0.834	0.557		
There are many 'promotional wars' in our industry				Fixed	0.72
Anything that one competitor can offer, others can match readily				11.59	0.75
Price competition is a hallmark of our industry				11.96	0.77
One hears of a new competitive move almost every day				11.54	0.74
MARKET TURBULENCE	0.808	0.846	0.527		
In our kind of business, customers' product preferences change quite a bit over time.				Fixed	0.76
Our customers tend to look for new products all the time.				13.24	0.78
Sometimes our customers are very price-sensitive, but on other occasions, price is relatively unimportant.*				10.91	0.65
We are witnessing demand for our products and services from customers who never bought them before.				10.23	0.61
New customers tend to have product-related needs that are different from our existing customers.				13.86	0.61
PERFORMANCE	0.930	0.948	0.755		
Our firm has increased international performance in the last three years				Fixed	0.72
We have increased our international customer base in the last three years				15.63	0.88
Increasing sales to existing customers in the last three years				14.64	0.82
We have increased our export financial performance in the last three years				16.77	0.93
Our export venture profitability has increased in the last three years				17.08	0.95
We achieved high Return on Investment (ROI) in the last three years				15.64	0.88

Table 5.10: Factor Loadings Goodness Fit

Notes: CR- composite reliability, Alpha (α) - Cronbach's Alpha, AVE -Average variance extracted.

Fit statistics	Chi-square	DF	p-value	RMSEA	NFI	CFI	SRMR
Measurement 1	14.03	13	0.3716	0.016	0.999	0.999	0.019
Measurement 2	12.62	9	0.1807	0.037	0.994	0.997	0.021
Measurement 3	2.57	2	0.2763	0.031	0.998	0.999	0.011
Measurement 4	3.60	2	0.1651	0.052	0.991	0.997	0.016
Measurement 5	11.41	5	0.0428	0.066	0.985	0.993	0.023
Measurement 6	21.69	9	0.0099	0.069	0.991	0.994	0.014

Table 0.10: Model fit results

Notes: DF- Degree of freedom, RMSEA- Root mean square error of approximation, NNFI- Non-normed fit index, CFI- Comparative fit index, SRMR- Standardized root mean square residual, "Standardized estimates" were reported.

Measurement 1= marketing and managerial capability

Measurement 2= market orientation

Measurement 3= innovation

Measurement 4= competitive intensity

Measurement 5= market turbulence

Measurement 6= performance

5.5 Common Method Bias

A major concern in cross-sectional survey research data arising from limited informants is the issue of common method bias (CMB). As a result, necessary measures were followed in the data collection stage to minimise the effect of CMB in the data. During the analysis, the CMB was assessed to mitigate its effect on the data. To assess this bias, the study employed Cote and Buckley's (1987) three competing models of trait only model (Model 1), method-only model (Model 2), and method and trait model (Model 3). While Model 1 assumes that a single variable accounts for the variances in the scale, Model 2 entails the assumption that the variances in the scales are explained by their respective variables, and Model 3 assumes that the variances in the scales are explained by their respective variables as well as an additional common variable.

After the test was run, Model 1 showed a poor model fit with the following: $\chi 2 = 21069.24$, DF = 2478, $\chi 2$ /DF = 8.503, RMSEA = .159. Model 2 demonstrated a better fit of indices $\chi 2 = 8568.85$, DF = 2093, $\chi 2$ /DF = 4.094, RMSEA = .102. Model 3 demonstrated an equally good fit $\chi 2$ 7312.955, DF = 2357, $\chi 2$ /DF = 3.103, RMSEA = .0841. We find that the seven-factor CFA displayed a better fit (Model 2) than that with a single latent factor (Model 1). Model 3, which includes both a common latent factor to the seven-factor model displayed a better fit than Model 2. This shows that CMB does not significantly describe or affect the data, proving that CMB is not a major issue in this study.

5.6 Assumptions and Analytical Techniques

This section of the study analyses the conceptual model and examines the hypotheses. The model is analysed using structural equation modelling (SEM). The direct hypothesized and non-hypothesized paths are evaluated with a t-value of ≥ 1.645 (5% significance level, 1-tailed) and at t-value ≥ 1.96 (5% significance level, 2-tailed) respectively (Kothari, 2004).

5.6.1 Structural Model Analysis and Evaluation of Hypothesis

The dependent variables in hypotheses 1 and 2 include market orientation, innovation, and export performance while the predictor variables are marketing and managerial capability. The link between managerial capability and marketing and export performance is hypothesized to be through market orientation and innovation (H2a, b, c and d). The links of managerial and marketing capability to performance through market orientation and innovation are hypothesized to be conditional on competitive intensity, such that there exists a conditional indirect relationship between organisational capabilities (managerial and capability) and performance (H4, b, c and d). In the testing of these hypotheses, the study controlled for potential effects of firm age, firm size in industry and export, firm type (private limited liability= 1, all others=0), product type (finished products=1, all others=0), availability of R&D department as well as market turbulence.

5.6.2 Assessment of General Assumptions

In this section, an assessment of key assumptions including normality, linearity, homoscedasticity, independence of residuals, and outliers underlying the use of multivariate data analysis tools are undertaken. The distribution of data on the composite scales shows satisfactory normality, evidenced by the highest skewness and kurtosis indices of 2.325 and 5.204 respectively. Again figures 5.11 to 5.16, demonstrate that the residual distribution of dependent variables in the analyses does not depart greatly from normality. Moreover, the scatterplots of residuals and predicted values as shown in Figure 5.17 indicate that the study does not violate the assumptions of homoscedasticity, independence of residuals, and outliers. The residuals are roughly rectangularly distributed, with a major concentration in the center (Pallant, 2007).

5.6.3 Correlation Analysis

Given the non-violation of the linearity assumption, the use of Pearson's product-moment correlation was applied to calculate the magnitude and direction of associations between the observed variables. Table 5.11 below illustrates the correlation coefficients estimated for each variable. From the table, it is evident that there is generally a positive and significant relationship between all the latent variables and performance. Comparing the variants of organisational capabilities and performance, we find that marketing capability has the strongest association with performance (0.487) with managerial capability recording 0.476. Again, we find that market orientation similarly has a significant and high association with performance (0.462). Innovation likewise showed a positive and significant association with performance (0.515). It is indicated by the results shown in the table below that there are positive and significant intra-relationships and inter-relationships among the organisational capabilities, market orientation, and innovation. This suggests that a business entity can execute, effectively, a combination of either one or all the capabilities as well as market orientation or innovation to achieve its corporate performance goals.

Table 0.11: Correlation results

Correlations

	1	2	3	4	5	6	7	8	9	10	11	12
Market Orientation	1											
Market Turbulence	.360	1										
Competitive Intensity	.408	.476	1									
Innovation	.500	.460	.342	1								
Managerial Capability	.569	.228	.235	.466	1							
Marketing Capability	.566	.362	.414	.651	.561	1						
Performance	.462	.386	.137	.515	.476	.487	1					
Years in the industry (Log)	.043	-.003	.032	.074	-.037	.078	-.011	1				
Years in export (Log)	.070	.009	.025	.075	-.002	.079	.027	.847	1			
Firm size (Log)	.131	-.105	-.016	.001	.124	.070	.039	.429	.435	1		
Type of product	-.034	.109	.096	.125	.034	.023	.047	.132	.050	.189	1	
Company type	.100	.039	.133	.047	.181	.105	.114	.120	.148	.216	.175	1
R&D dept	-.319	-.148	-.141	-.297	-.207	-.300	-.204	-.200	-.155	-.251	-.043	.006

An examination of the association between the control variables and performance reveals a small and insignificant negative effect between years in industry and performance (-0.011). Likewise, the performance did not vary significantly across years in export activity, firm size, and product type (0.027, 0.039, 0.047) respectively. However, we noticed a significant effect of the company type on performance (.114) and a significant but negative relationship between performance and the existence of R&D departments. The inter and intra analysis of the control variables and the independent variables shows that among the controls, there is a positive and significant correlation (0.429, 0.435) between the age in industry and age in the export of the business and firm size (number of employees) respectively. This suggests that older firms are larger than their younger counterparts. We, interestingly, noted that there exists a negative albeit insignificant relationship between the age of firms (both in industry and in export) and managerial capabilities (-.037 and -.002, respectively). We perceive from this result that the older firms are in business the weaker their managerial capabilities.

5.6.4 Regression Analysis

Upon observation of the relationship between the independent and outcome variables, the study sought to explore the strength of these predictor variables in predicting the outcome (performance) using Hierarchical Multiple regression analysis. The Hierarchical Multiple Regression technique (HMR) was used in the exploration of the linkages between organisational capabilities, the roles of market orientation, and innovation as mechanisms through which these relationships are possible and under which conditions of competitive intensity these processes or causal relationships are possible. Furthermore, the use of HMR finds its basis in its ability to enable the simultaneous exploration of all the examined predictor variables. The validity, model fitness, heteroscedasticity, and multicollinearity were demonstrated with the previously assessed CFA model fit results as well as the scatter plots of standardized residuals.

5.6.4.1 Hierarchical Multiple Regression Analysis with PROCESS Macros

The HMR analysis entails the conduct of multiple linear regression analyses in a hierarchical order to estimate the various variables of the regression model. Being an extension of the simple linear regression model this model enables the simultaneous inquiry into the role of multiples influences on an outcome variable.

The study uses Ordinary Least Squares (OLS) in SPSS and the PROCESS macros to conduct the analysis. The study employs the use of a multiple linear regression model equation with *n* number of antecedents or predictors. Thus the equation used is:

Equation 1: Multiple Linear Regression Equation

$$Y_a = c_a + b_1X_{1a} + b_2X_{2a} + \ldots\ldots + b_nX_{na} + e_a \ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots 1$$

Where Y_a and X_a are case *a*'s measurement on the outcome and predictor variables respectively, *ca* is the regression constant, X_{1a} is case *a*'s measurement on antecedent variable *c*, b_1 is the regression coefficient for predictor variable X_1 and e_a is the residual or error of case *a*'s value of *Y* from the value of *X*.

Below is the model estimated using OLS.

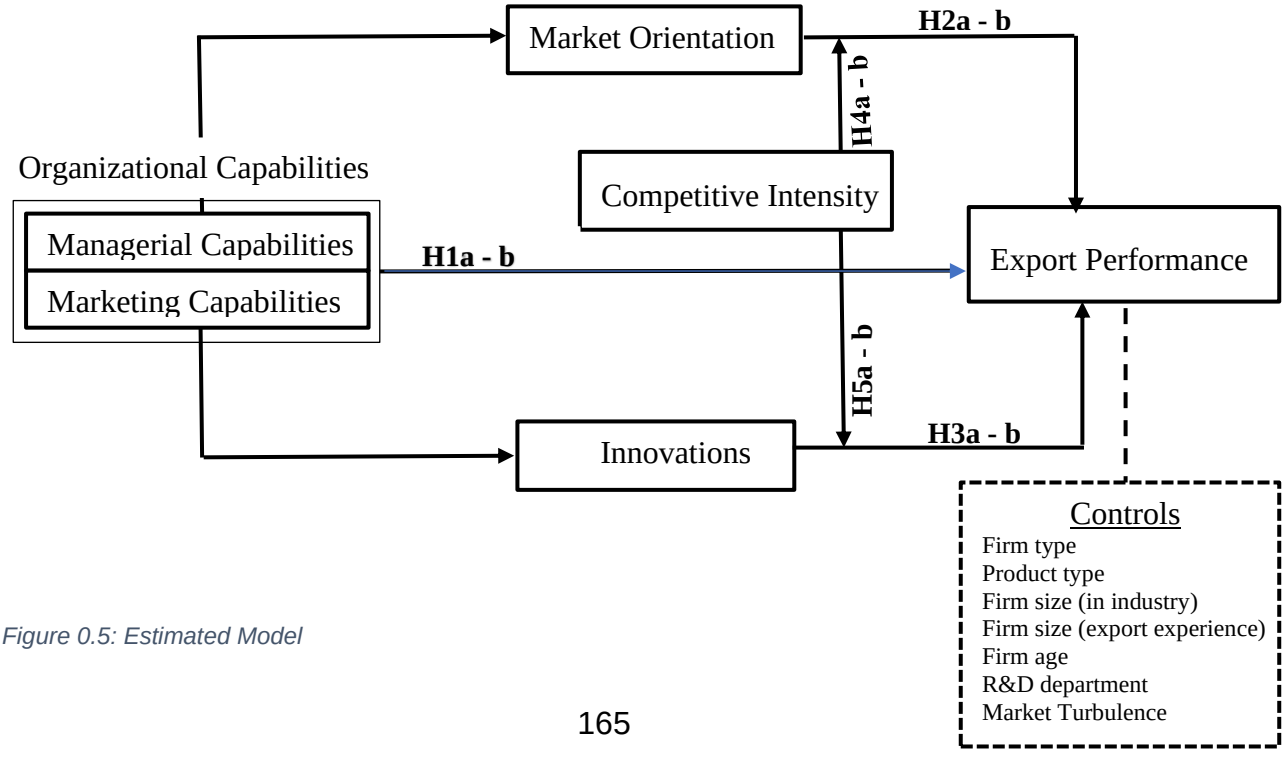


Figure 0.5: Estimated Model

The model will be analysed in blocks according to the predictor in focus, including:

1. Direct Effect
    a. The direct effect of managerial capability on Export performance (H1a)
    b. The direct effect of marketing capability on Export performance (H1b)
2. Indirect and Total Effect
    a. Mediation of market orientation in the direct relationship between managerial capability on Export performance (H2a)
    b. Mediation of innovation in the direct relationship between managerial capability on Export performance (H3a)
    c. Mediation of market orientation in the direct relationship between marketing capability on Export performance (H2b)
    d. Mediation of innovation in the direct relationship between marketing capability on Export performance (H3b)
3. Conditional Indirect Effect
    a. Moderation of competitive intensity in the indirect relationship between managerial capability and performance through market orientation (H4a)
    b. Moderation of competitive intensity in the indirect relationship between marketing capability and performance through market orientation (H4b)
    c. Moderation of competitive intensity in the indirect relationship between managerial capability and performance through innovation (H4c)
    d. Moderation of competitive intensity in the indirect relationship between marketing capability and performance through innovation (H4d)

In examining the hypotheses outlined, a series of path models were estimated. In all path models, organisational capabilities being managerial and marketing capabilities were entered as independent variables. Market orientation and innovation were in turn used as mediators

while performance was entered as a dependent variable. Firm size, firm age in industry and the sector, product type, company type, presence of R&D department, and market turbulence were included as covariates.

5.6.5 Structural Equation Modelling

As a robustness check and to provide deeper insights into the hypothesized relationships, the study conducts a path analysis of the hypothesized relationships.

The analysis similarly uses the multiple linear regression equation employed in the study's regression analysis with *n* number of antecedents or predictors.

The equation used is:

$$Y_a = c_a + b_1X_{1a} + b_2X_{2a} + \ldots\ldots + b_nX_{na} + e_a \ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots 1$$

Where Y_a and X_a are case a's measurement on the outcome and predictor variables respectively, ca is the regression constant, X_{1a} is case a's measurement on antecedent variable c, b_1 is the regression coefficient for predictor variable X_1 and e_a is the residual or error of case a's value of Y from the value of X.

Similar to initial analysis the study's estimated model in figure 5.18 will be tested in blocks. In the case of SEM, this will be conducted using a series of competing models. Fitness of these competing models will then be assessed in efforts at finding support for the study's hypothesized relationships.

These competing models will be estimated to examine the hypothesized relationships accordingly:

1. Mediation:
    a. Mediation of market orientation in the direct relationship between managerial capability on Export performance (H2a)

b. Mediation of innovation in the direct relationship between managerial capability on Export performance (H3a)
c. Mediation of market orientation in the direct relationship between marketing capability on Export performance (H2b)
d. Mediation of innovation in the direct relationship between marketing capability on Export performance (H3b)

2. Conditional Indirect Effect
   a. Moderation of competitive intensity in the indirect relationship between managerial capability and performance through market orientation (H4a)
   b. Moderation of competitive intensity in the indirect relationship between marketing capability and performance through market orientation (H4b)
   c. Moderation of competitive intensity in the indirect relationship between managerial capability and performance through innovation (H4c)
   d. Moderation of competitive intensity in the indirect relationship between marketing capability and performance through innovation (H4d)

5.7 Analysis and Results

This section presents the analysis and results of the hypothesized relationships between managerial and marketing capabilities as predictors, market orientation and innovation as causal mechanisms/mediators, competitive intensity as boundary conditions/moderator and export performance as the dependent/outcome variable.

The section first presents the mediation analysis using HMR and SEM to find support or otherwise for the studies hypotheses 2 and 3 (H2a, b & H3a, b). The next section demonstrates the HMR and SEM analysis for findings support for hypotheses 4 (H4a, b, c, d).

5.7.1 Mediation

In using OLS with PROCESS to test the causal process of managerial capability and marketing capability (individual predictor variables) and performance involving a mediator- market orientation and innovation respectively, our focus rests on estimating and interpreting the direct and indirect effects at play.

To begin, we examine the direct and indirect effects of the predictor (managerial and marketing capability) on the outcome (performance) with the following equations:

$$M = s_M + aX + e_M \ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots 1$$

$$Y = s_Y + c'X + bM + e_Y \ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots 2$$

Equation 2: OLS mediation analysis equation

Where s_M and s_Y are regression constants, e_M and e_Y are errors in the estimation of M and Y while *a*, *b*, and *c'* are the regression coefficients for each predictor variable while *X* and *M* are the predictor variables (managerial and marketing capability) and mediator variables (innovation and market orientation) respectively.

Using model 4 in the PROCESS to analyse the hypothesized direct and mediation relationship, results are shown in the following section.

In using SEM as a robustness check, we test the fitness of a full and partial mediation model of the study's variables using a set of competing models. To conduct this structural analysis, we estimate a series of models. To begin we estimate a full mediation model, the next model estimates the partial mediation path. These are estimated using the following equations:

$$Y = \alpha_1 + \beta_1 X + \varepsilon_1 \ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots 1$$

$$Y = \alpha_2 + \beta_2 X + \beta_M M + \varepsilon_2 \ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots 2$$

$$M = \alpha_3 + \beta_3 X + \varepsilon_3, \ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots 3$$

Equation 3: Competing model equation for mediation path analysis in SEM

Where *Y is the dependent variable,* α_1, α_2 *and* α_3 *are intercepts; M is the mediator; X is the independent variable,* β_1, β_2 β_M, β_3 *represent the coefficients of each predictor; while* ε_1, ε_2, *and* ε_3 *represent the residual terms*.

5.7.1.2 Managerial Capability, Market Orientation, Export Performance

In testing for mediation of this model, performance was entered as the outcome variable, managerial capability was entered as the predictor variable while market orientation was entered as the mediator. The covariates included Firm size, firm age in the industry and the sector, product type, company type, presence of R&D department, and market turbulence.

A simple mediation analysis conducted using ordinary least square (OLS) analysis, confirms that managerial capability indirectly influences performance through its effect on market orientation. As illustrated in Figure 5.19 and Table 5.13 and in support of hypothesis 1a, managerial capability was found to positively and significantly predict performance (c'=.378, p<.001). Again the results indicate that managerial capability positively predicts market orientation (a=.517, p<.001) while market orientation as well significantly predicts performance (b=.221, p<.003). The mediation coefficient (ab=.114), with a 95% confidence interval (.040 to .198) using 5,000 bootstrap samples is evidently different from 0. It thus provides evidence that the indirect effect of managerial capability on performance through market orientation is significant. We thus find support for H2a.

A simple mediation of market orientation on managerial capability and performance

Figure 0.6: Statistical diagram of mediation: Managerial Capability and Export performance through market orientation

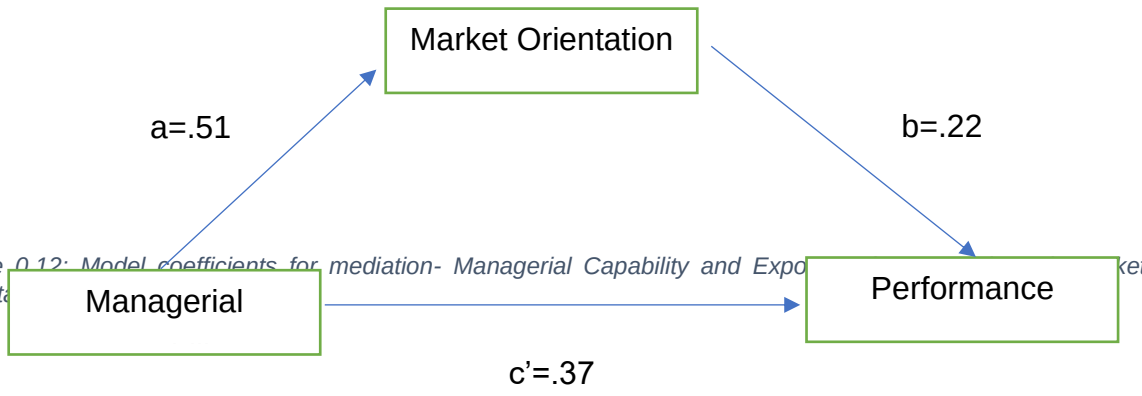


Table 0.12: Model coefficients for mediation- Managerial Capability and Expo ket orienta

		OUTCOME						
		MARKET ORIENTATION				PERFORMANCE		
PREDICTOR		Coeff.	*SE*	*p*		Coeff	*SE*	*p*
MANAGERIAL CAPABILITY	*a*	.517	.053	0.000	*c'*	.378	.076	.003
MARKET ORIENTATION		-	-	-	*b*	.221	.074	.003
CONSTANT	i_m	1.969	.487	.001	i_y	1.152	.626	.067
		R^2=.424				R^2=.337		
		F(8,289)=26.587, p=.00				F(9,288)=16.285, p=.00		

In conducting the path analysis for the mediation of market orientation in the relationship between managerial capability and export performance, we estimated the competing models. The model fitness of these models are shown in table 5.14, while the path analysis including t-values of the outcomes are illustrated in figures 5.20 and 5.21 below.

Figure 0.7: Path analysis: Full mediation of the relationship between managerial capability and export performance through market orientation.

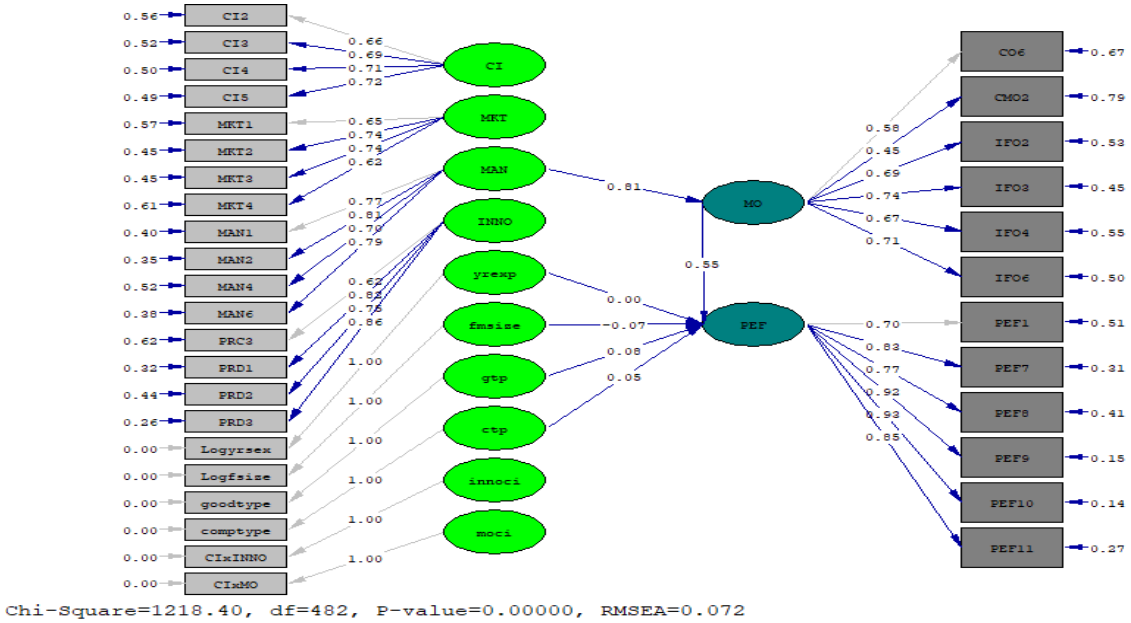


Figure 0.8: Path analysis: Partial Mediation of the relationship between managerial capability and export performance through market orientation

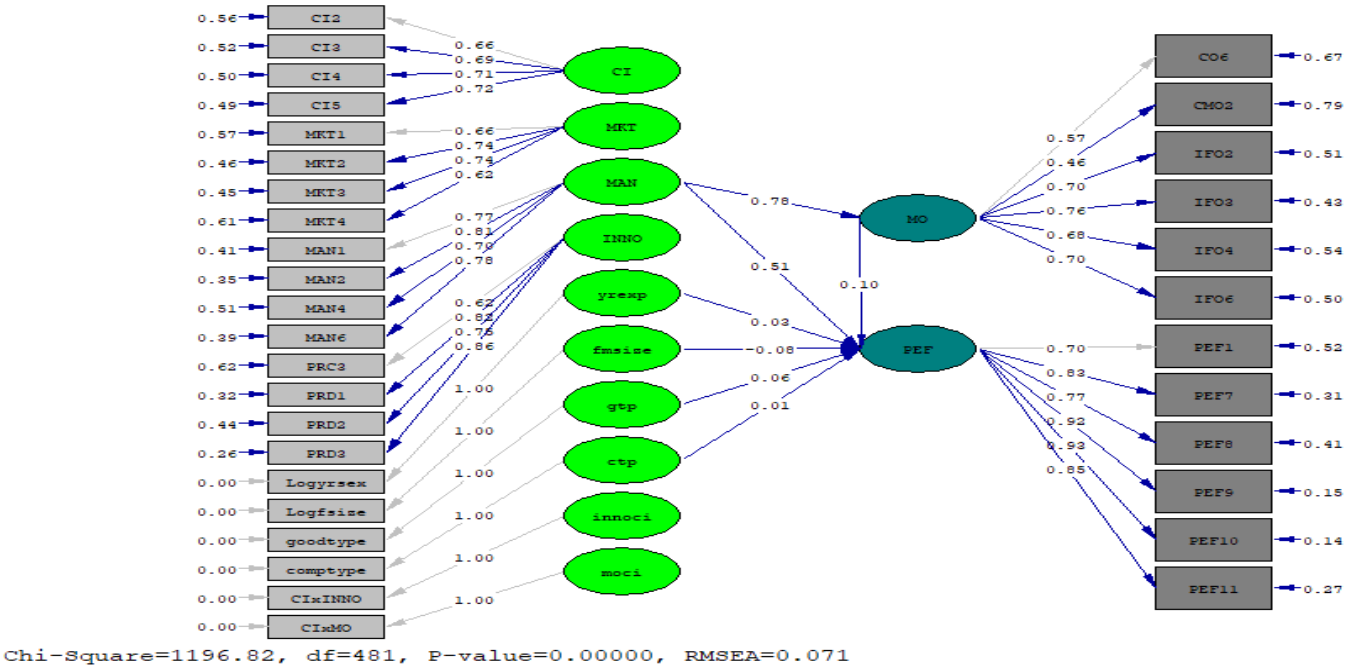


Table 0.13: Model fitness of mediation analysis: Managerial Capability and Export performance through market orientation

CFA model	X^2	*d.f*	P value	ΔX^2	$\Delta d.f$	RMSEA	NNFI	CFI	SRMR	R^2
Full Mediation	1218.40	482	0.00			0.072	0.835	0.858	0.081	MO= 65.2% PEF= 31.5%
Partial Mediation	1196.82	481	0.00	21.58**	1	0.071	0.839	0.862	0.072	MO= 60.5% PEF= 35.2%

The results in table 5.14, demonstrate that the partial mediation model (χ^2*=1196.82, df=481, RMSEA= 0.071)* offers a better model fit compared to that of the full mediation model (χ^2*=1218.40, df=482, RMSEA= 0.072)*. The improvement in the model fitness and the partial mediation model accounting for a higher percentage of variance in performance (35.2%) compared to 31.5% in the full mediation model allows us to find support for the H2a. This is also evident in the significance of the change in chi-squared (ΔX^2= 21.58; p<0.001) between the models demonstrating a significant improvement in model fitness. The robustness check thus confirms the findings of the OLS analysis, that market orientation significantly mediates the relationship between managerial capabilities and export performance.

5.7.1.3 Managerial Capability, Innovation, Export Performance

In testing for mediation of this model, the performance was entered as the outcome variable, managerial capability was entered as the predictor variable while market innovation was entered as the mediator. The covariates included Firm size, firm age in industry and the sector, product type, company type, presence of R&D department, and market turbulence.

A simple mediation analysis conducted using ordinary least square (OLS) analysis, highlights that managerial capability indirectly influences performance through its effect on innovation. As illustrated in Figure 5.22 and Table 5.15 and in support of hypothesis 1b, managerial capability was found to positively and significantly predict performance (c'=.352, p<.001). Again the results indicate that managerial capability positively predicts innovation (a=.481, p<.001) while innovation as well significantly predicts performance (b=.292, p<.000).

The mediation coefficient (ab=.140), with a 95% confidence interval (.065 to .231) using 5,000 bootstrap samples is evidently different from 0. It thus provides evidence that the indirect effect of managerial capability on performance through innovation is significant. We thus find support for H3a.

Figure 0.9: Statistical diagram of mediation- Managerial Capability and Export performance through innovation

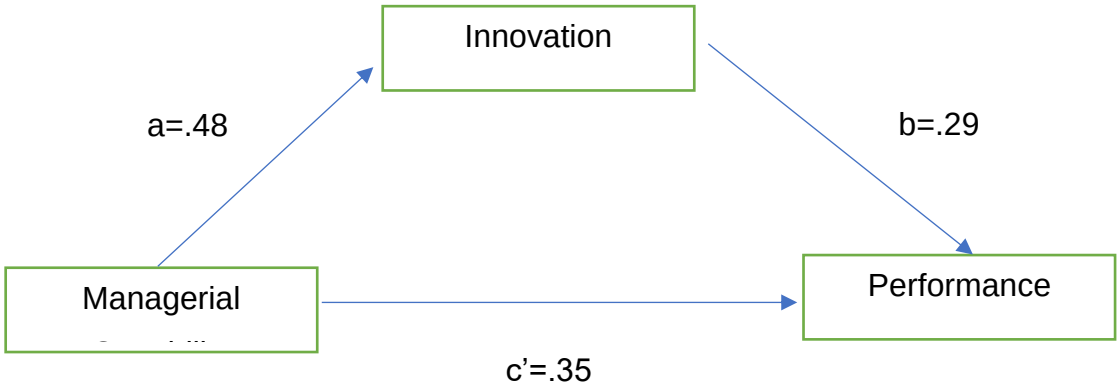


Table 0.14: Model coefficients for mediation- Managerial Capability and Export performance through innovation

OUTCOME								
		INNOVATION				PERFORMANCE		
PREDICTOR		Coeff.	*SE*	*p*		Coeff	*SE*	*p*
MANAGERIAL CAPABILITY	*a*	.481	.064	0.000	*c'*	.352	.070	.000
INNOVATION		-	-	-	*b*	.292	.060	.000
CONSTANT	i_m	1.631	.586	.006	i_y	1.111	.602	.066
		R^2=.394				R^2=.369		
		F(8,289)=26.587, p=.00				F(9,288)=16.285, p=.00		

Path analysis of the mediated relationship between managerial capability and export performance through innovation demonstrated that a partial mediation model had superior model fitness as seen in table 5.16. These findings confirm the results of the study's OLS results. We find that the partial mediation model (χ^2*=1240.19, df=481, RMSEA= 0.073)* demonstrates a better fit and accounts for 39.2% of variance in export performance compared to the full mediation model's poorer fit (χ^2*=1284.87, df=482, RMSEA= 0.075) which accounts for a lower (34.7%) of export performance variance. Additionally, the significant change in chi-squared* (ΔX^2= 44.68, p<0.001) suggests that innovation mediates the relationship between managerial capability and export performance, thus allowing us to find support for H3a. Figures 5.23 and 5.24 illustrate the path analysis of the full and partial mediation models estimated.

Figure 0.10: Path analysis: Full mediation of the relationship between managerial capability and export performance through innovation

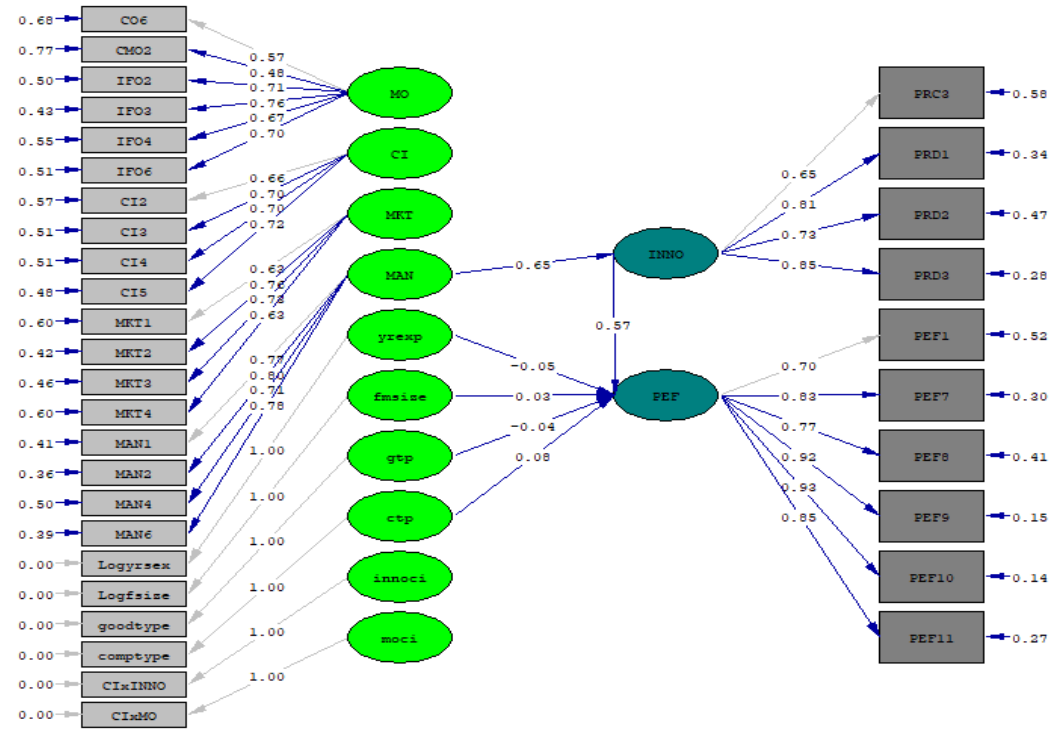


Figure 0.11: Path analysis: Partial mediation of the relationship between marketing capability and export performance through market orientation

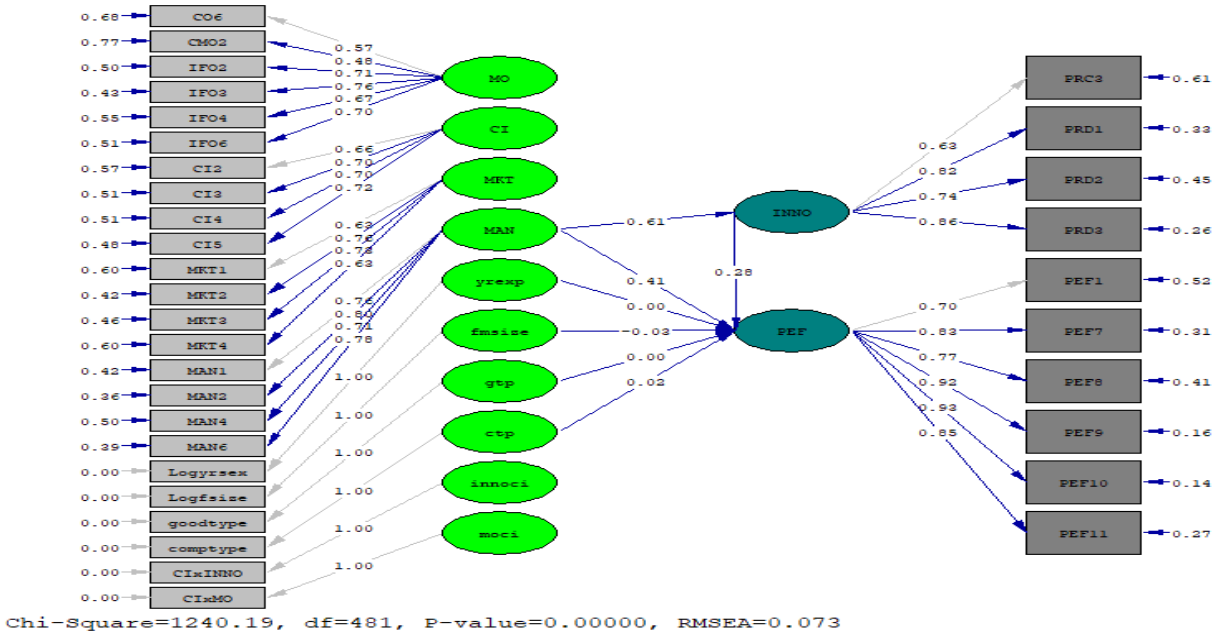


Table 0.15: Model fitness of mediation analysis- Marketing Capability and Export performance through market orientation

CFA model	X^2	*d.f*	P value	ΔX^2	$\Delta d.f$	RMSEA	NNFI	CFI	SRMR	R^2
Full mediation	1284.87	482	0.00			0.075	0.827	0.851	0.084	INNO= 41.7% PEF= 34.7%
Partial Mediation	1240.19	481	0.00	44.68**	1	0.073	0.833	0.857	0.072	INNO= 37.3% PEF= 39.2%

5.7.1.4 Marketing Capability, Market Orientation, Export Performance

In testing for mediation of this model, performance was entered as the outcome variable, marketing capability was entered as the predictor variable while market orientation was entered as the mediator. The covariates included Firm size, firm age in industry and the sector, product type, company type, presence of R&D department, and market turbulence.

A simple mediation analysis conducted using ordinary least square (OLS) analysis, shows that marketing capability indirectly influences performance through its effect on market orientation. As illustrated in Figure 5.25 and Table 5.17 and in support of hypothesis 1c, marketing capability was found to positively and significantly predict performance (c'=.323, p<.001). Again the results indicate that marketing capability positively predicts market orientation (a=.441, p<.001) while market orientation as well significantly predicts performance (b=.253, p<.001).

The mediation coefficient (ab=.111), with a 95% confidence interval (.030 to .196) using 5,000 bootstrap samples is evidently different from 0. It thus provides evidence that the indirect effect of marketing capability on performance through market orientation is significant. We thus find support for H2b. Statistical diagram of mediation of market orientation on marketing capability and performance

Figure 0.12: Statistical diagram of mediation- Marketing Capability and Export performance through market orientation

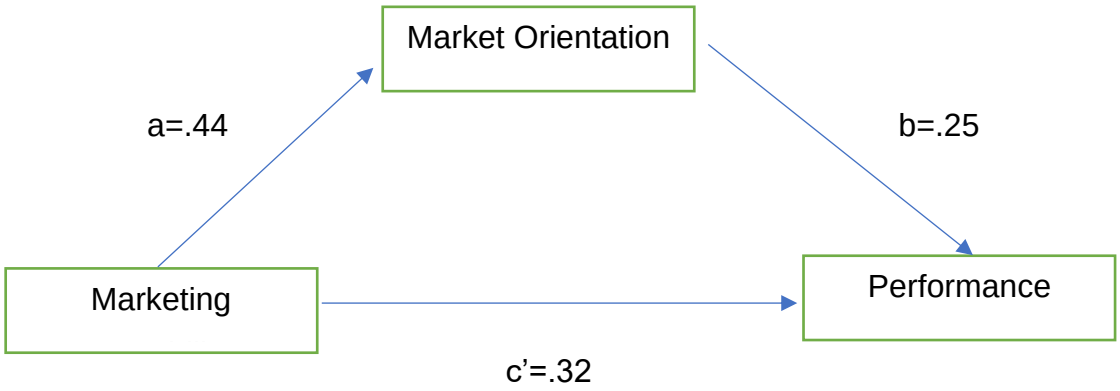
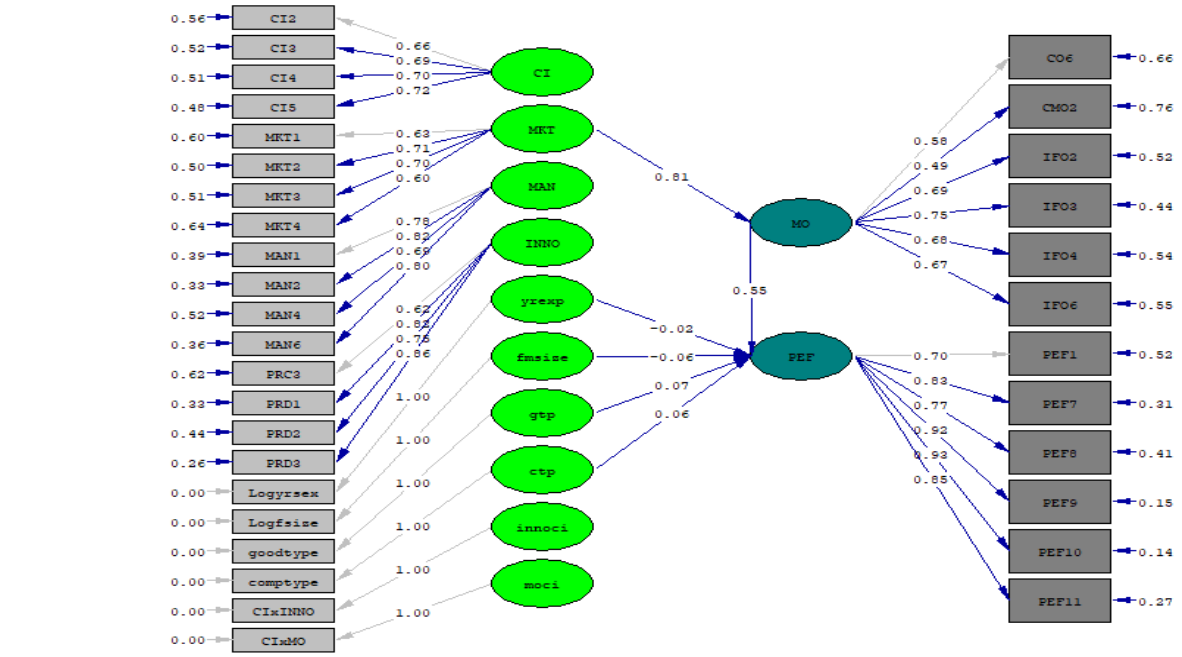


Table 0.16: Model coefficients for mediation- Marketing capability to export performance through market orientation

		OUTCOME						
		MARKET ORIENTATION				PERFORMANCE		
PREDICTOR		Coeff.	*SE*	*p*		Coeff	*SE*	*p*
MARKETING CAPABILITY	*a*	.441	.051	0.000	*c'*	.323	.070	.000
MARKET ORIENTATION		-	-	-	*b*	.253	.072	.001
CONSTANT	i_m	2.794	.463	.000	i_y	1.593	.601	.008
		R^2=.390				R^2=.330		
		F(8,289)=23.129, p=.00				F(9,288)=15.781, p=.00		

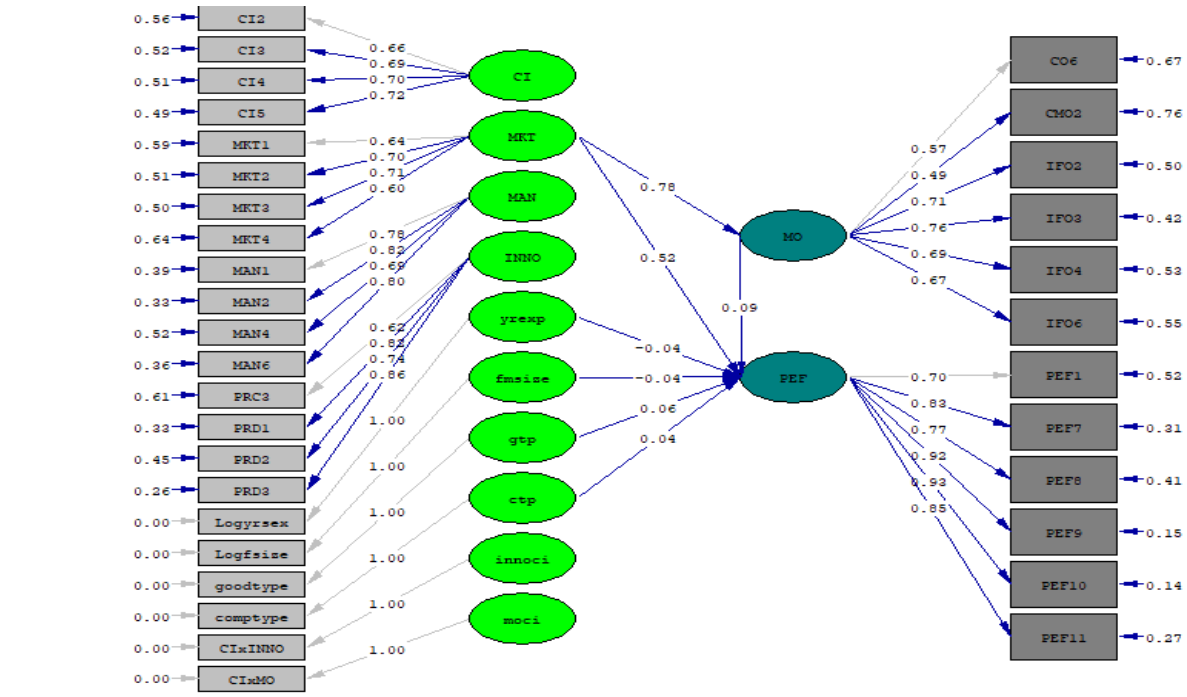
Path analysis of the mediated relationship between marketing capability and export performance through market orientation demonstrated that a partial mediation model had superior model fitness as seen in table 5.18. These findings confirm the results of the study's OLS results. We find that the partial mediation model (χ^2*=1176.09, df=481, RMSEA= 0.070)* demonstrates a better fit and accounts for 35.5% of variance in export performance compared to the full mediation model's poorer fit (χ^2*=1200.19, df=482, RMSEA= 0.071) which accounts for a lower (31.4%) of export performance variance. Additionally, the significant change in chi-squared* (ΔX^2= 24.1, p<0.001) suggests that innovation mediates the relationship between managerial capability and export performance, thus allowing us to find support for H2b. Figures 5.26 and 5.27 illustrate the path analysis of the full and partial mediation models estimated.

Figure 0.13: Path analysis: Full mediation of the relationship between marketing capability and export performance through market orientation



Chi-Square=1200.19, df=482, P-value=0.00000, RMSEA=0.071

Figure 0.14: Path analysis: Partial mediation of the relationship between marketing capability and export performance through market orientation



Chi-Square=1176.09, df=481, P-value=0.00000, RMSEA=0.070

Table 0.17: Model fitness of mediation analysis- Marketing Capability and Export performance through market orientation

CFA model	χ^2	*d.f*	P value	$\Delta\chi^2$	$\Delta d.f$	RMSEA	NNFI	CFI	SRMR	R^2
Full mediation	1200.19	482	0.00			0.071	0.834	0.858	0.074	MO= 66.1% PEF= 31.4%
Partial Mediation	1176.09	481	0.00	24.1**	1	0.070	0.839	0.862	0.067	MO= 61.2% PEF= 35.5%

5.7.1.5 Marketing Capability, Innovation, Export Performance

In testing for mediation of this model, performance was entered as the outcome variable, marketing capability was entered as the predictor variable while innovation was entered as the mediator. The covariates included Firm size, firm age in industry and the sector, product type, company type, presence of R&D department, and market turbulence.

A simple mediation analysis conducted using ordinary least square (OLS) analysis, proves that marketing capability indirectly influences performance through its effect on innovation. As illustrated in Figure 5.28 and Table 5.19 and in support of hypothesis 2d, marketing capability was found to positively and significantly predict performance (c'=.259, p=.001). Again the results indicate that marketing capability positively predicts innovation (a=.624, p<.001) while innovation significantly predicts performance (b=.282, p<.001).

The mediation coefficient (ab=.176), with a 95% confidence interval (.065 to .290) using 5,000 bootstrap samples is evidently different from 0. It thus provides evidence that the indirect effect of marketing capability on performance through innovation is significant. We thus find support for H3b.

Figure 0.15: Statistical diagram of mediation- Marketing Capability and Export performance through innovation

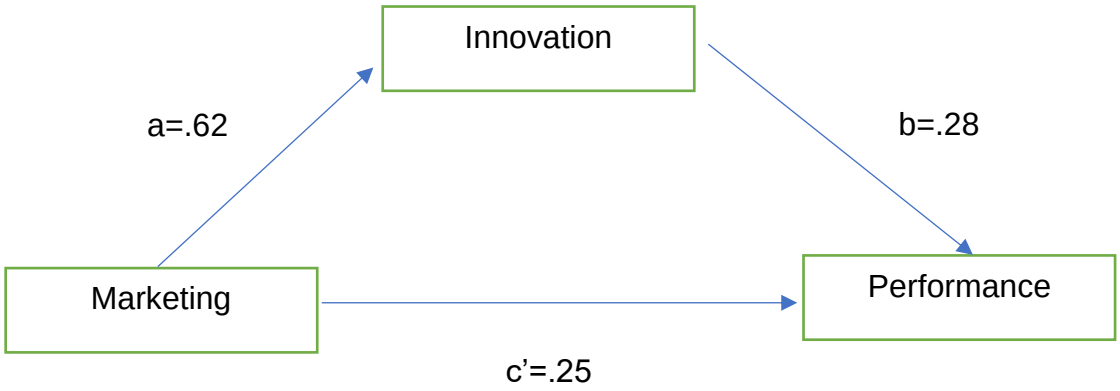


Table 0.18: Model coefficients for mediation- Marketing capability to export performance through innovation

		OUTCOME						
		INNOVATION				PERFORMANCE		
PREDICTOR		Coeff.	*SE*	*p*		Coeff	*SE*	*p*
MARKETING CAPABILITY	*a*	.624	.054	0.000	*c'*	.259	.075	.001
INNOVATION		-	-	-	*b*	.282	.067	.000
CONSTANT	i_m	1.320	.491	.008	i_y	1.927	.568	.001
		R^2=.503				R^2=.342		
		F(8,289)=36.570, p=.00				F(9,288)=16.618, p=.00		

Path analysis of the mediated relationship between managerial capability and export performance through innovation demonstrated that a partial mediation model had superior model fitness as seen in table 5.20. These findings confirm the results of the study's OLS results. We find that the partial mediation model (χ^2*=1169.59, df=481, RMSEA= 0.069)* demonstrates a better fit and accounts for 35.1% of variance in export performance compared to the full mediation model's poorer fit (χ^2*=1181.50, df=482, RMSEA= 0.070) which accounts for a lower (33.7%) of export performance variance. Additionally, the significant change in chi-squared* (ΔX^2= 11.91, p<0.001) suggests that allowing us to find support for H3b. Figures 5.29 and 5.30 illustrate the path analysis of the full and partial mediation models estimated.

Figure 0.16: Path analysis: Full mediation of the relationship between marketing capability and export performance through innovation

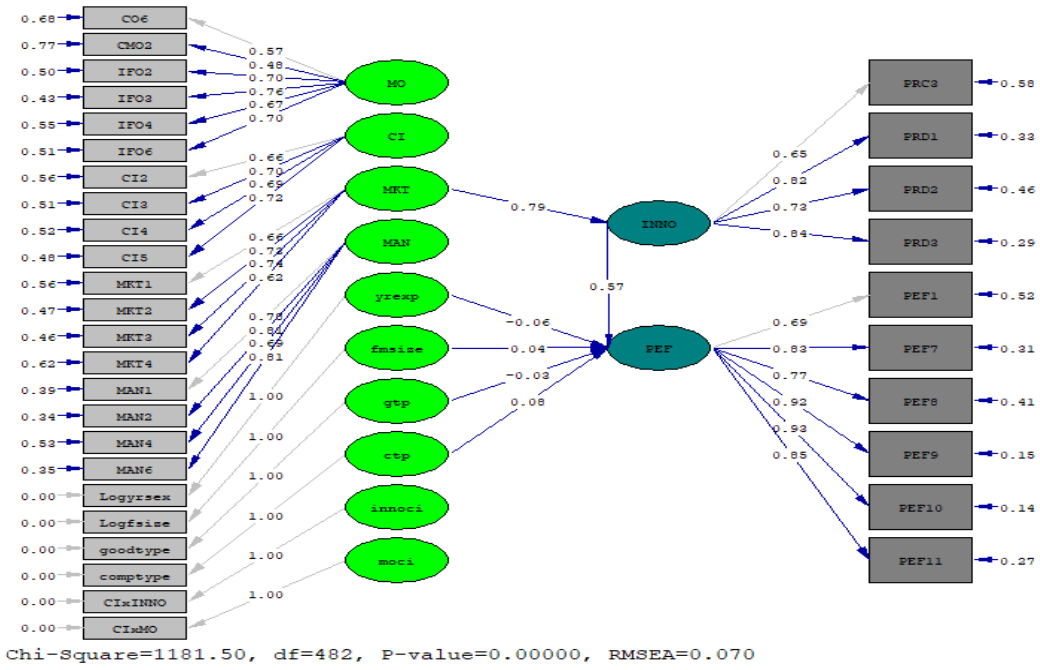


Figure 0.17: Path analysis: Partial mediation of the relationship between marketing capability and export performance through innovation

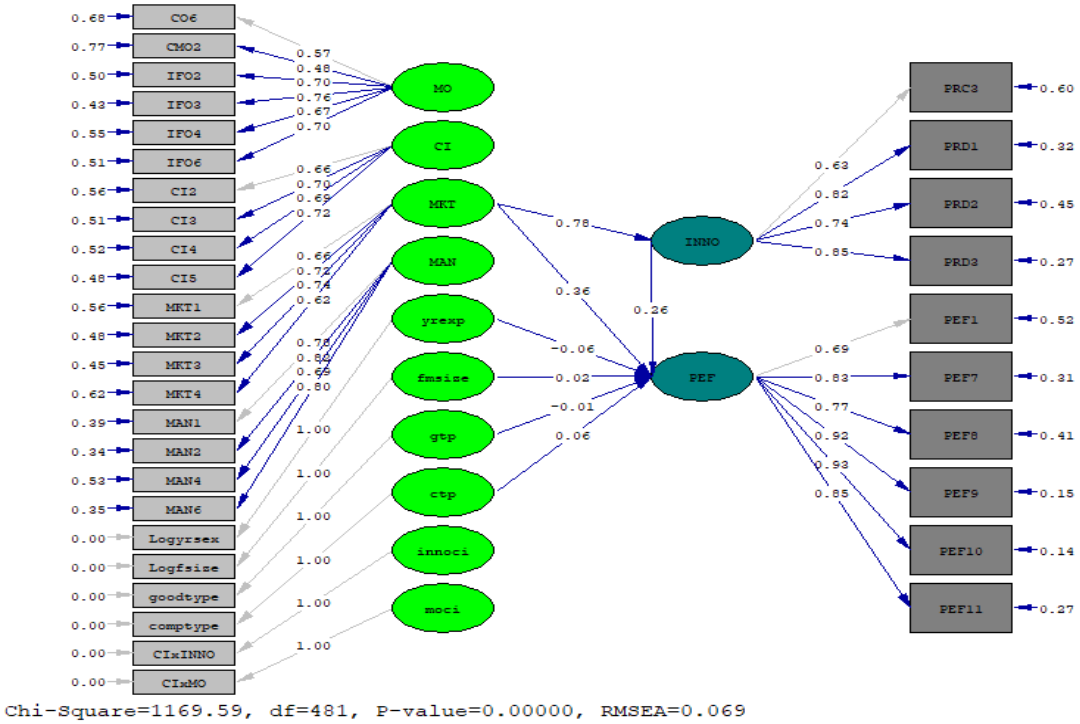


Table 0.19: Model fitness of mediation analysis- Marketing Capability and Export performance through innovation

CFA model	χ^2	*d.f*	P value	$\Delta\chi^2$	$\Delta d.f$	RMSEA	NNFI	CFI	SRMR	R^2
Full mediation	1181.50	482	0.00			0.070	0.843	0.865	0.072	INNO= 63.1% PEF= 33.7%
Partial Mediation	1169.59	481	0.00	11.91**	1	0.069	0.845	0.867	0.066	INNO= 60.2% PEF= 35.1%

5.7.1.5.1 Additional analysis: Parallel Mediation

The use of structural equation analysis allows us to examine these mediation relationships more critically by examining the hypothesized relationship as a serial mediation model. SEM allows the study to examine the simultaneous roles of market orientation and innovation as conduits of the study's direct relationships between organisational (managerial and marketing) capabilities and export performance. To examine this parallel or serial mediation relationship, the study again estimates competing models of full and partial mediation. These models are estimated to allow for the identification of the model with superior fitness.

The results demonstrate that the partial mediation model demonstrates a superior fit (χ^2*=1159.90, df=485, RMSEA= 0.068) and accounted for 38.9% of variance in export performance compared to that of the full mediation model* (χ^2*=1181.75, df=487, RMSEA= 0.069) which accounted for 36.3% variance in export performance.*

These results demonstrate that in addition to finding support for the study's hypothesized mediating roles of market orientation and innovation on organisational capabilities and export performance uniquely, these dynamic capabilities simultaneously mediated these relationships as well. Path diagrams of the full and partial mediation models of the serial mediation relationship are illustrated in figures 5.31 and 5.32. Model fitness of these models are additionally presented in table 5.21 below. The significant change in chi-squared (ΔX^2= 21.85, p<0.005) demonstrates that superiority of the partial mediation model of the serial mediation relationship between organisational (managerial and marketing) capabilities and export performance through market orientation and innovation.

Figure 0.18: Path analysis: Full Serial Mediation

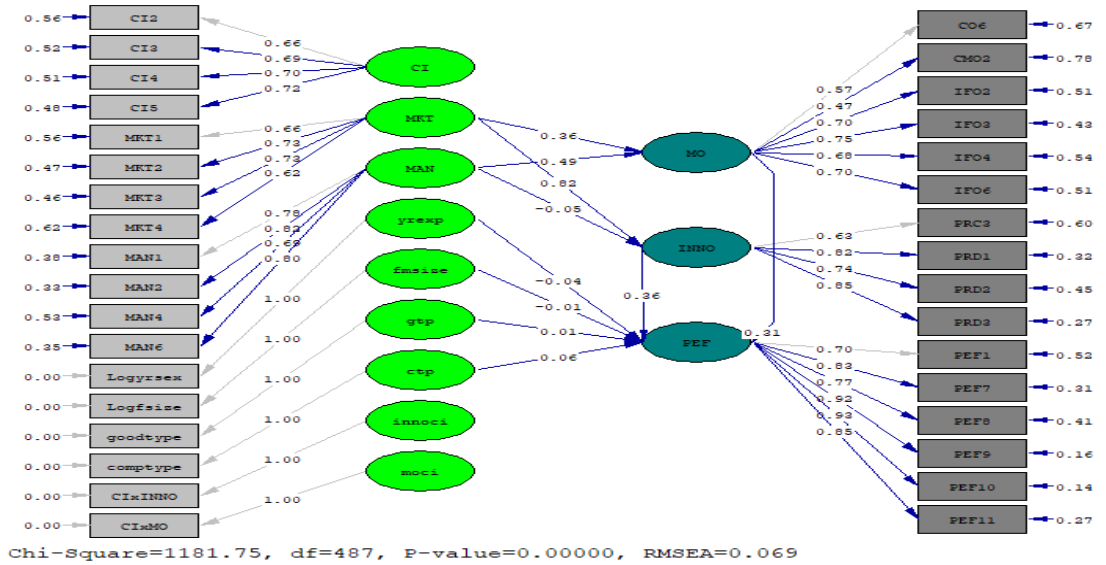


Figure 0.19: Path analysis: Partial Serial Mediation

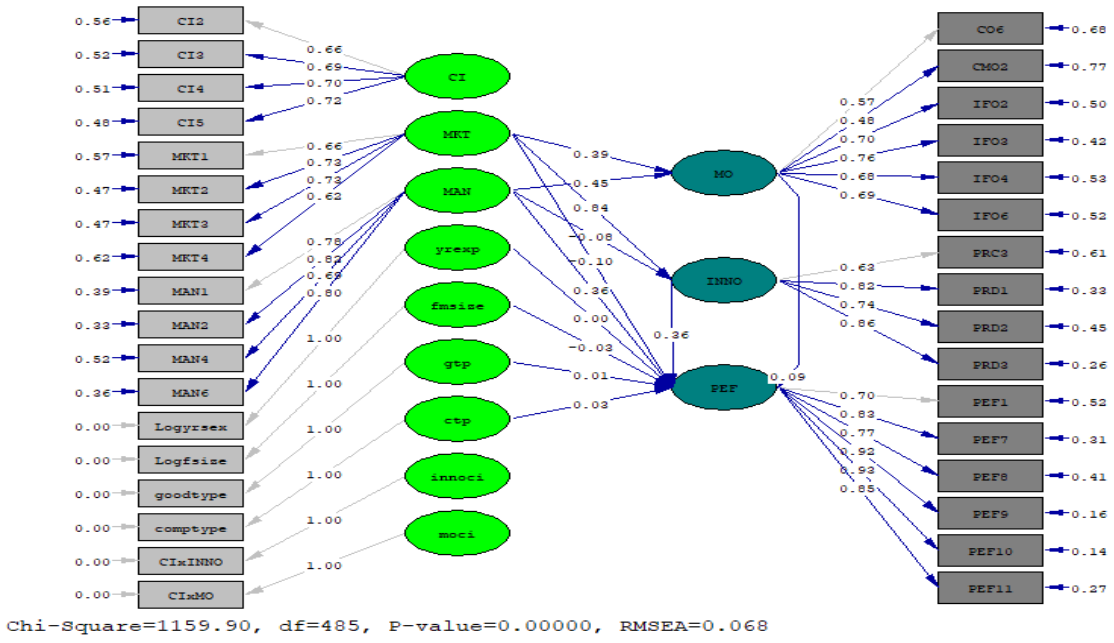


Table 0.20: Model fitness of serial mediation analysis

CFA model	X^2	*d.f*	P value	ΔX^2	$\Delta d.f$	RMSEA	NNFI	CFI	SRMR	R^2
Full mediation	1181.75	487	0.00			0.069	0.844	0.865	0.066	MO= 62.9% INNO= 60.8% PEF= 36.3%
Partial Mediation	1159.90	485	0.00	21.85**	2	0.068	0.846	0.867	0.064	MO= 61.5% INNO= 60.6% PEF= 38.9%

5.7.2 Conditional Indirect Effect

The study next examined the conditional process of these indirect relationships. This model is considered the second-stage conditional process model. In this second-stage model, competitive intensity (the moderator) operates only on the second stage of the mediation process, where the effect of the mediator (market orientation and innovation, respectively) on performance varies across the moderator, whereas the direct effect of organisational capabilities on the mediators is independent of the moderator. Although the hypotheses focus solely on the conditional indirect relationship, the study additionally examines the interaction of the mediators and the moderator (competitive intensity). The study examined these relationships by considering the mean-centered interaction variable of market orientation x competitive intensity (MO x CI) and innovation x competitive intensity (INNO x CI).

Using Model 14, in PROCESS macros as an extension of SPSS the study first examined the effect of the respective predictors on the mediators and subsequently analysed the effect of the predictor, mediator, moderator, and interaction term of performance (outcome variable).

Using the following equation, the moderated mediation analysis was conducted.

$$M = i_M + aX + e_M \quad \ldots\ldots 1$$

$$Y = i_Y + c'X + b_1M + b_2W + b_3MW + e_Y \quad \ldots\ldots 2$$

Equation 4: OLS Moderated Mediation Analysis Equation

Where i_M and i_Y are equal to the intercepts of each regression line, e_M and e_Y are errors in the estimation of M, Y, and V, and a, b, and c' are the regression coefficients for each variable in the model. In the study, we argue that the relationship between market orientation and performance as well as innovation and performance, as proposed by Jaworski and Kohli (1993) were respectively moderated by competitive intensity. We argue that the effects of managerial and marketing capability on performance through market orientation and innovation are conditional on various levels of competitive intensity. In using SEM as a robustness check, we test the fitness of three competing models. To conduct the robustness check, we estimate a controls only effect model, a main effects model and finally the interaction path model.

The main effect and interaction models are estimated using the following equations:

$$Y = \alpha_1 + \beta_1 X + \varepsilon_1 \quad \ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots 1$$

$$Y = \alpha_2 + \beta_2 X + \beta_{M1} M + \beta_{W1} W + \varepsilon_2 \quad \ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots 2$$

$$M = \alpha_3 + \beta_3 X + \beta_{M2} M + \beta_{W2} W + \beta_I MW + \varepsilon_3, \quad \ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots 3$$

Equation 5: Competing model equations for moderated mediation path analysis in SEM

Where *Y is the dependent variable, α_1, α_2 and α_3 are intercepts; M is the mediator; X is the independent variable, W is the moderator β_1, β_2 β_{M1}, β_{M2}, β_3, β_{W1}, β_{W2}, β_I represent the coefficients of each predictor in the model; while ε_1, ε_2, and ε_3 represent the residual terms*.

5.7.2.1 Managerial Capability, Market Orientation, Competitive Intensity

In performing this analysis, performance was entered as the outcome, managerial capability was entered as the predictor, market orientation as the mediator while competitive intensity was the second stage moderator. The covariates of the model included Firm size, firm age in industry and the sector, product type, company type, presence of R&D department, and market turbulence.

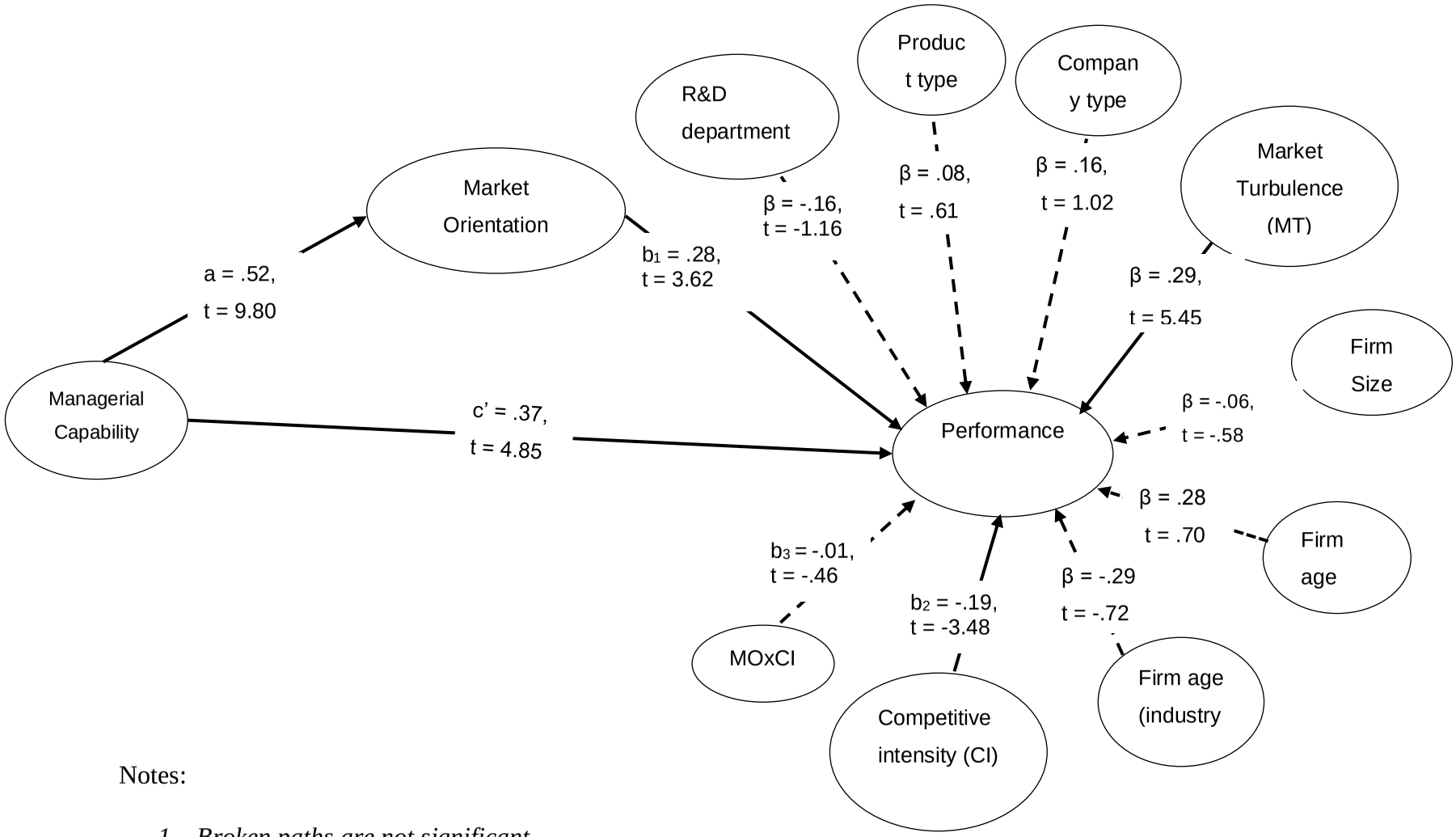
The results show that managerial capability positively and significantly affects market orientation (a= .517) in line with the argument of Martin-Consuegra and Esteban (2007). Furthermore, we find that the effect of market orientation on performance is not contingent on competitive intensity, as evidenced by the lack of significance of the interaction between market orientation and competitive intensity in the model of performance (b_3 = -.014, p = .645). The interaction effect is illustrated in Figures 5.33 and 5.34. Considering the conditional indirect relationship between managerial capability and performance through market orientation and contingent on competitive intensity, we examine the index of moderated mediation (-.007) with a 95% confidence interval of -.037 to .022, which is no different from zero and thus indicates that the effect of managerial capability on performance through market orientation is not moderated by competitive intensity.

The study further probed the conditional indirect effect across various levels of competitive intensity. We find that because the index of the moderated mediation remained insignificant, among all three levels of low (-1SD), moderate (Mean), and high (+1SD) competitive intensity, the indirect effect of managerial capability through market orientation which was significant remained largely unchanged. Among industries with low competitive intensity (-1.454), the conditional indirect effect was estimated as .154 with a 95% confidence interval of .077 to .249, providing evidence of significance. Similarly, under conditions of moderate competitive intensity (0.000), the conditional indirect effect was found to be .144 with a 95% confidence interval of .067 to .233. High competitive intensity (1.454) similarly had a significant effect (.133) and a 95% CI different from zero (.039 to .241). The results show that although the conditional indirect effect under conditions of lower levels of competitive intensity is stronger than under conditions of moderate or high levels, the index of this moderated mediation though, negative and seemingly antagonistic provides evidence for no significant effect. Thus the results though insignificant

provide support for the hypothesis (H4a) that competitive intensity weakens the indirect relationship.

The model coefficients for the conditional process model are represented in table 5.22, while the statistical diagram is shown in figure 5.35. Additionally, the study presents a visual representation of moderated mediation.

Figure 0.20: : Statistical diagram of conditional indirect model- Managerial Capability, Market Orientation, Competitive Intensity, Export Performance



Notes:

1. *Broken paths are not significant*
2. *Path with t-values greater than 1.99 are significant at 5% (2-tailed test)*
3. *Paths with t-values areater than 2.56 are sianificant at 1% (2-tailed test)*

Table 0.21: Model coefficients for conditional indirect relationship- Managerial Capability, Market Orientation, Competitive Intensity, Export Performance

		OUTCOME						
		MARKET ORIENTATION				PERFORMANCE		
PREDICTOR		Coeff.	*SE*	*p*		Coeff	*SE*	*p*
MANAGERIAL CAPABILITY	*a*	.517	.053	0.000	*c'*	.367	.075	.000
MARKET ORIENTATION (MO)		-	-	-	b_1	.278	.077	.000
COMPETITIVE INTENSITY (CI)		-	-	-	b_2	-.185	.053	.001
MOxCI		-	-	-	b_3	-.014	.030	.645
CONSTANT	i_m	-3.680	.487	.000	i_y	2.125	.675	.002
		R^2=.424				R^2=.364		
		F(8,289)=26.587, p=.00				F(11,286)=14.895, p=.00		

Figure 0.21: Graph of interaction between market orientation and competitive intensity

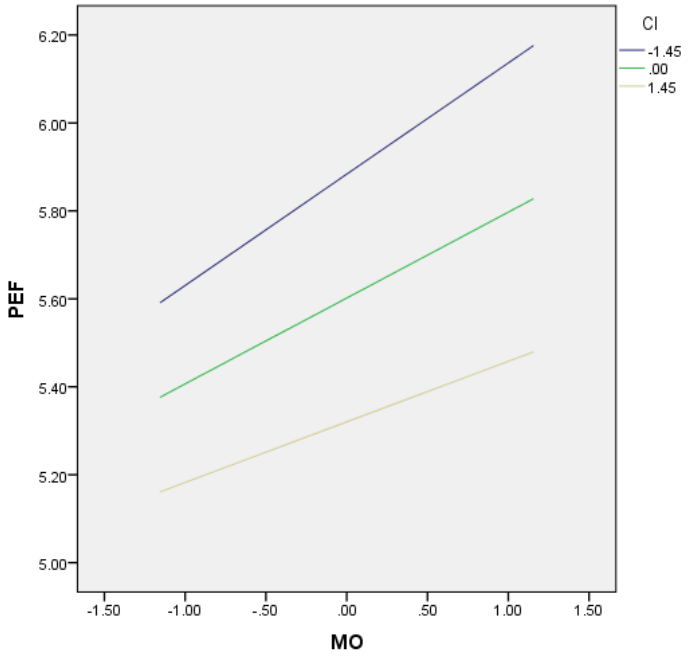
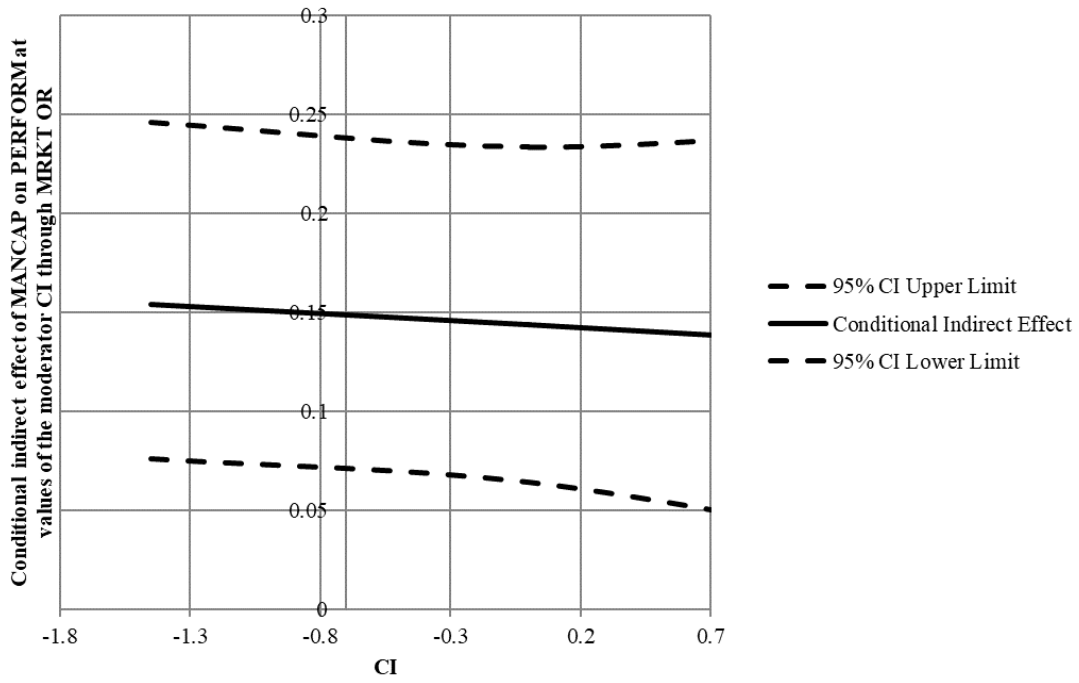


Figure 0.22: Conditional indirect effect- Managerial Capability, Market Orientation, Competitive Intensity, Export Performance



As a robustness check, the study examines the hypothesized moderated mediation/conditional indirect relationship with SEM. To conduct this structural equation modelling to test the model fitness using path analysis, we estimate three competing models. We examine the model fit of a controls only model (χ^2*=1413.16, df=484, RMSEA= 0.080), a main effect model* (χ^2*=1195.06, df=480, RMSEA= 0.071)* and the interaction model (χ^2*=1193.98, df=479, RMSEA= 0.071) illustrated in table 5.23 and figures 5.36, 5.37 and 5.38. Results of these competing models show that the main interaction model has a superior fit with a significant change in chi-squared* (ΔX^2= 218.1, p<0.001). The interaction model however demonstrates no significant improvement in model fitness from the main interaction model. This confirms the initial findings of the analysis of this conditional indirect relationship and demonstrates that although competitive intensity moderates the indirect relationship between managerial capabilities and export performance through market orientation, this effect is insignificant.

Figure 0.23: Path analysis- Controls, Export Performance

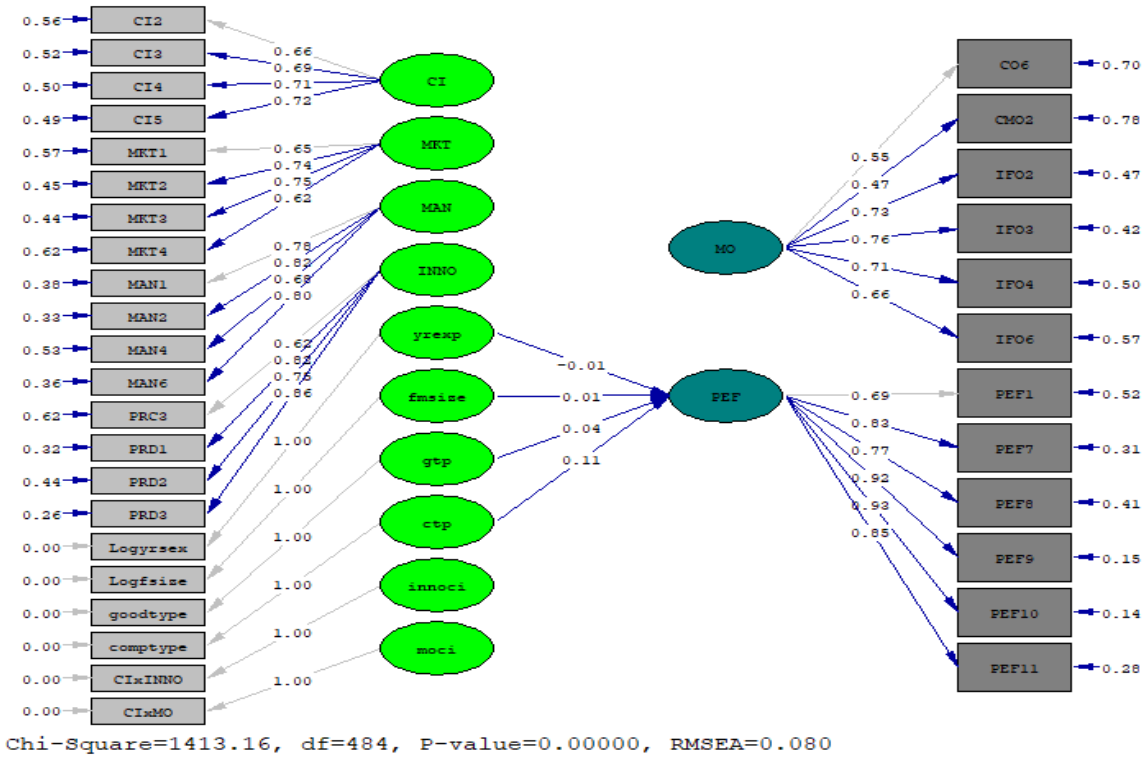


Figure 0.24: Path analysis- Main Effects Model of Managerial Capability, Market Orientation, Competitive Intensity, Export Performance

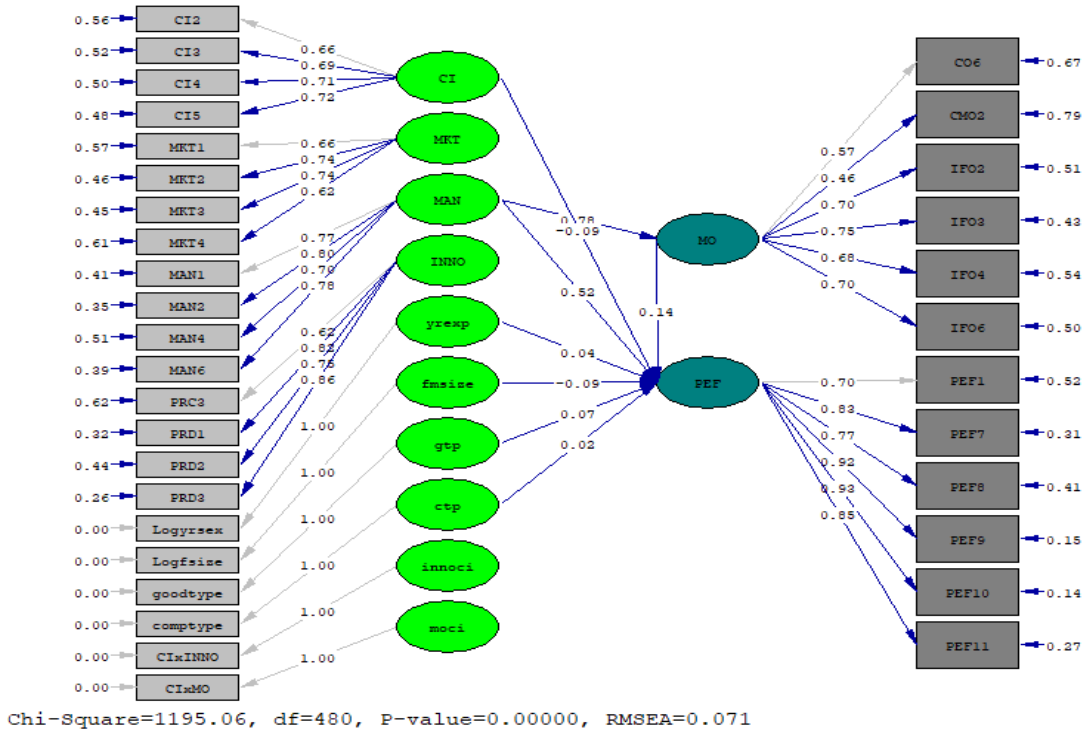


Figure 0.25: Path Analysis- Interaction Effect Model of Managerial Capability, Market Orientation, Competitive Intensity, Export Performance.

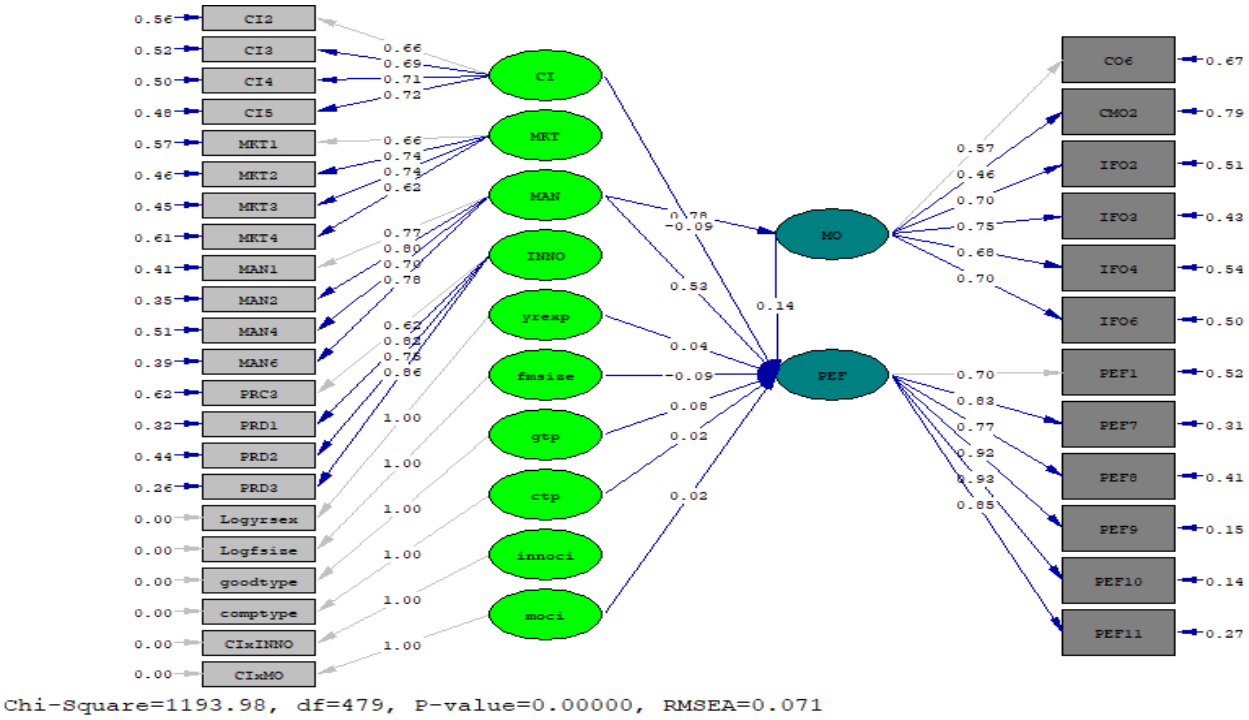


Table 0.22: Model fitness of moderated mediation analysis- Managerial Capability and Export performance through market orientation moderated by competitive intensity

CFA model	χ^2	*d.f*	P value	$\Delta\chi^2$	$\Delta d.f$	RMSEA	NNFI	CFI	SRMR	R^2
Controls	1413.16	484	0.00			0.080	0.780	0.810	0.195	PEF= 1.4%
Main Effects	1195.06	480	0.00	218.1**	4	0.071	0.839	0.862	0.072	MO= 60.7% PEF= 36.5%
Interaction effect	1193.98	479	0.00	1.08	1	0.071	0.838	0.862	0.072	MO= 60.7% PEF= 36.6%

5.7.2.2 Marketing capability, market orientation, competitive intensity

In performing this analysis, performance was entered as the outcome, marketing capability was entered as the predictor, market orientation as the mediator while competitive intensity was the second stage moderator. The covariates of the model included Firm size, firm age in the industry and the sector, product type, company type, presence of R&D department, and market turbulence.

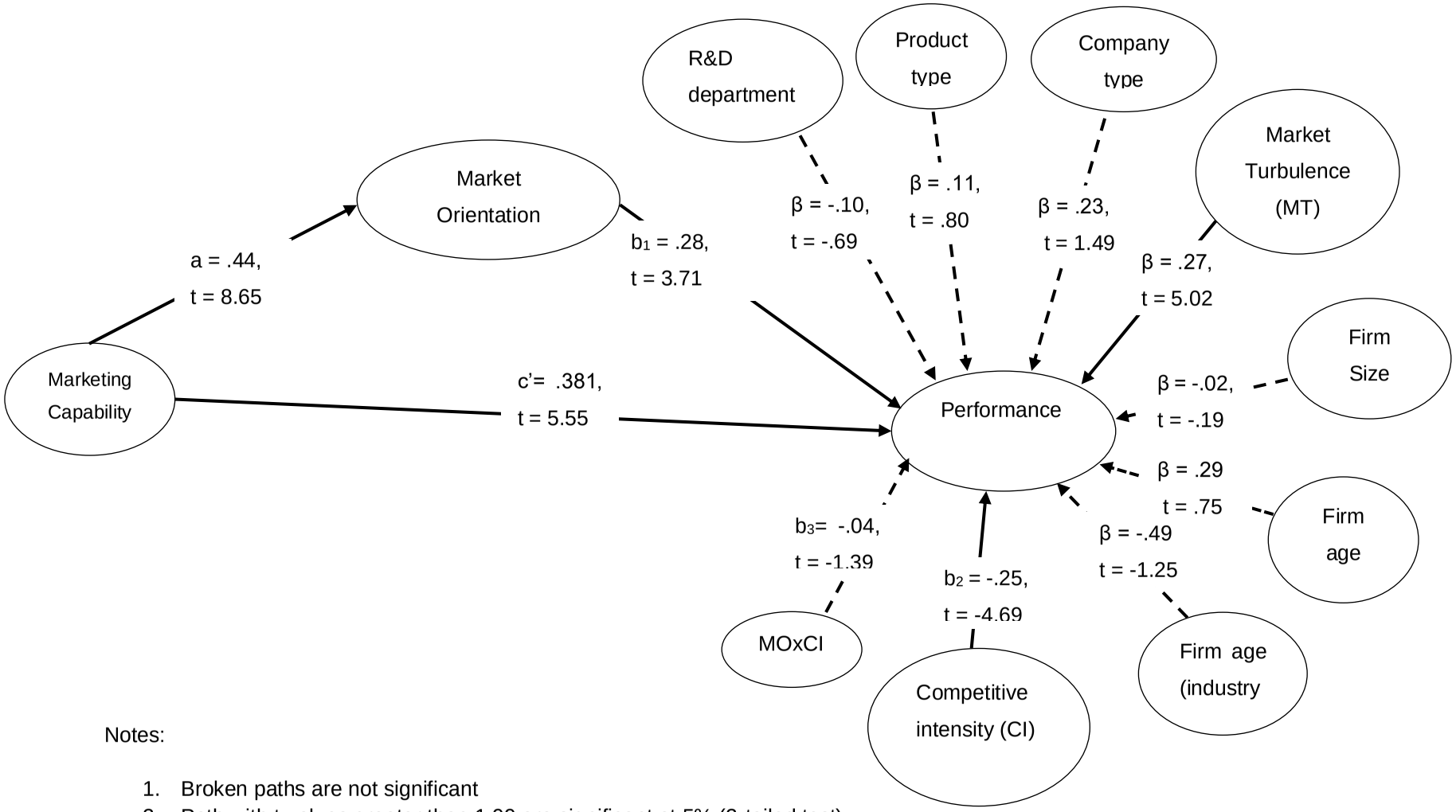
The results show that marketing capability positively and significantly affects market orientation (a= .441) in line with the argument of Krasnikov and Jayachandran (2008). Furthermore, we find that the effect of market orientation on performance is not contingent on competitive intensity, as evidenced by the lack of significance of the interaction between market orientation and competitive intensity in the model of performance (b_3 = -.041, p = 165). The interaction effect is illustrated in figures 5.39 and 5.40. In considering the conditional indirect relationship between marketing capability and performance through market orientation and contingent on competitive intensity, we examine the index of moderated mediation (-.018) with a 95% confidence interval of -.046 to .014, which is no different from zero and thus indicates that the effect of marketing capability on performance through market orientation is not moderated by competitive intensity. The study further probed the conditional indirect effect across various levels of competitive intensity. We find that because the index of the moderated mediation remained insignificant, among all three levels of low (-1SD), moderate (Mean), and high (+1SD) competitive intensity, the indirect effect of marketing capability through market orientation remained significant and positive. Among industries with low competitive intensity (-1.454), the conditional indirect effect was estimated as .148 with a confidence interval of .067 to .235, providing evidence of significance. Similarly, under conditions of moderate competitive intensity (0.000), the conditional indirect effect was found to be .122 with a 95% CI of .046 to .205. High competitive intensity (1.454) with effect (.095) however could not be said to be significant based on its confidence intervals (.001 to .200), as its lower limit is recorded to be straddling zero. The results generally show that although the conditional indirect effect under higher conditions of levels of competitive intensity is lower than under conditions of moderate or low levels, the index of this moderated mediation which is negative provides evidence of no significant effect. Thus whereas this conditional effect remains

antagonistic, its outcome was almost significant as to render the indirect effect of marketing capability on performance through market orientation insignificant at higher levels of competitive intensity. The results thus demonstrate in support of H4b that competitive intensity weakens the indirect relationship albeit insignificantly.

The model coefficients for the conditional process model are represented in table 5.24, while the statistical diagram is shown in figure 5.41. Additionally, the study presents a visual representation of moderated mediation.

Figure 0.26: Statistical diagram of conditional indirect model

Figure 0.27: Statistical diagram of conditional indirect model



Notes:

1. Broken paths are not significant
2. Path with t-values greater than 1.99 are significant at 5% (2-tailed test)
3. Paths with t-values greater than 2.56 are significant at 1% (2-tailed test)

Table 0.23: Model coefficients for conditional indirect relationship

		OUTCOME						
		MARKET ORIENTATION				PERFORMANCE		
PREDICTOR		Coeff.	*SE*	*p*		Coeff	*SE*	*p*
MARKETING CAPABILITY	*a*	.441	.051	0.000	*c'*	.381	.069	.000
MARKET ORIENTATION (MO)		-	-	-	b_1	.276	.075	.000
COMPETITIVE INTENSITY (CI)		-	-	-	b_2	-.250	.053	.000
MOxCI		-	-	-	b_3	-.041	.030	.165
CONSTANT	i_m	-2.854	.463	.000	i_y	2.305	.609	.000
		R^2=.390				R^2=.379		
		F(8,289)=23.129, p=.00				F(11,286)=15.858, p=.00		

Figure 0.28: Graph of interaction between market orientation and competitive intensity

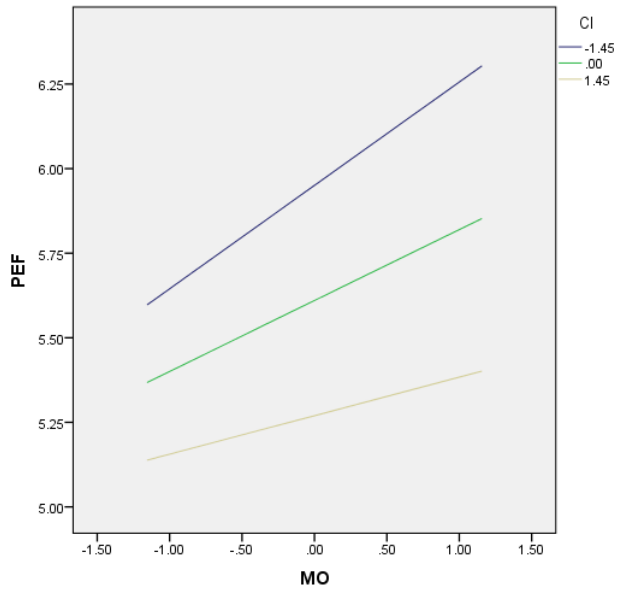
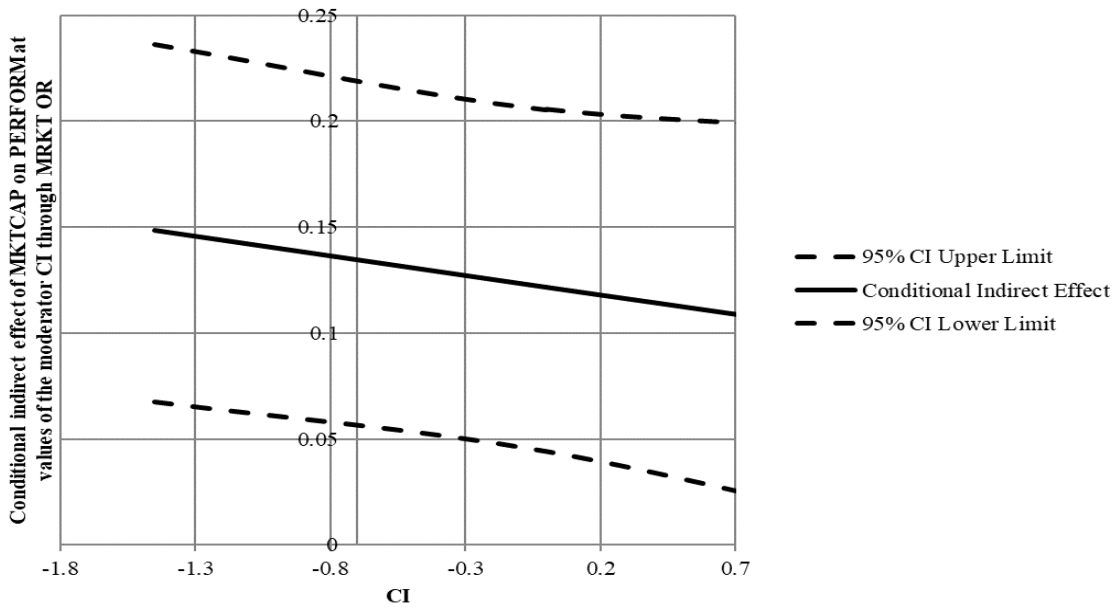


Figure 0.29: Conditional indirect effect



As a robustness check, the study examines the hypothesized moderated mediation/conditional indirect relationship with SEM. To conduct this structural equation modelling to test the model fitness using path analysis, we estimate three competing models. We examine the model fit of a controls only model (χ^2*=1413.16, df=484, RMSEA= 0.0.080), a main effect model* (χ^2*=1154.65, df=480, RMSEA= 0.069)* and the interaction model (χ^2*=1151.98, df=479, RMSEA= 0.069) illustrated in table 5.25 and figures 5.41, 5.42 and 5.43. Results of these competing models show that the main interaction model has a superior fit with a significant change in chi-squared* (ΔX^2 = 258.51 p<0.001). The interaction model however demonstrates no significant improvement in model fitness from the main interaction model in table 5.25. This confirms the initial findings of the analysis of this conditional indirect relationship and demonstrates that competitive intensity moderates the indirect relationship between marketing capabilities and export performance through market orientation. Closer inspection of the model fitness additionally confirms the study's initial analysis that this conditional indirect effect though present is insignificant.

Figure 0.30: : Path analysis- Controls, Export Performance

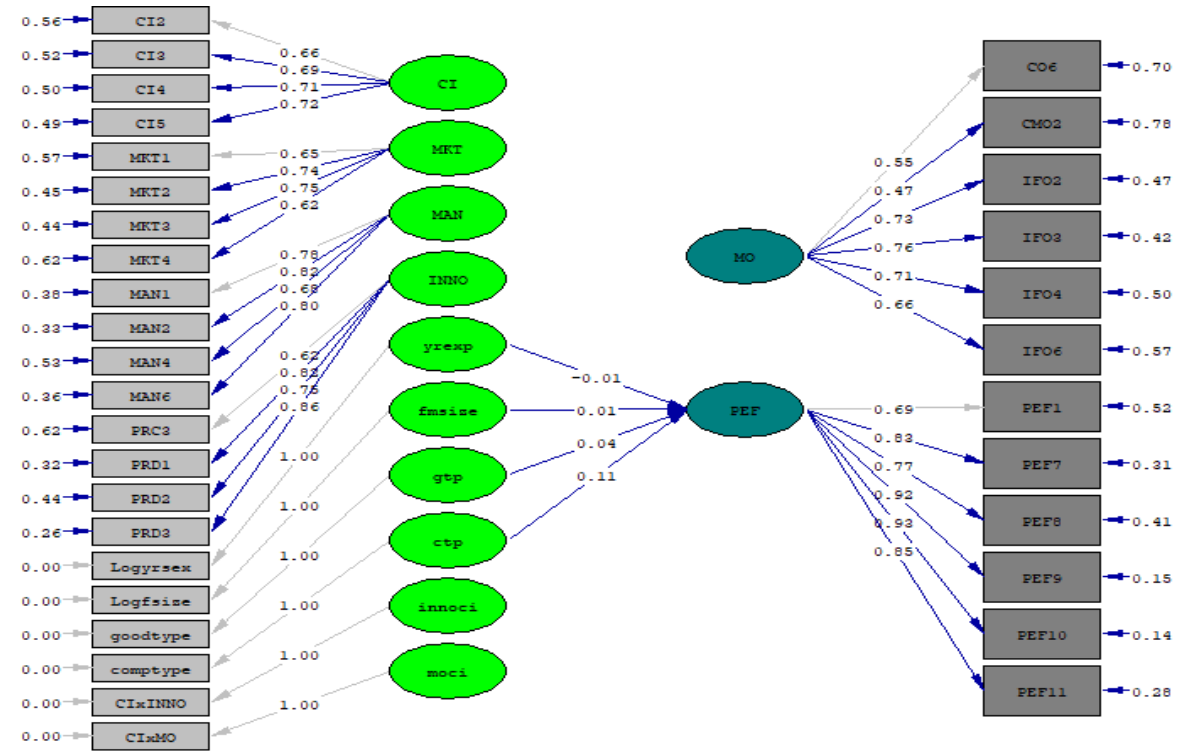


Figure 0.31: Path analysis- Main Effects Model of Marketing Capability, Market Orientation, Competitive Intensity, Export Performance

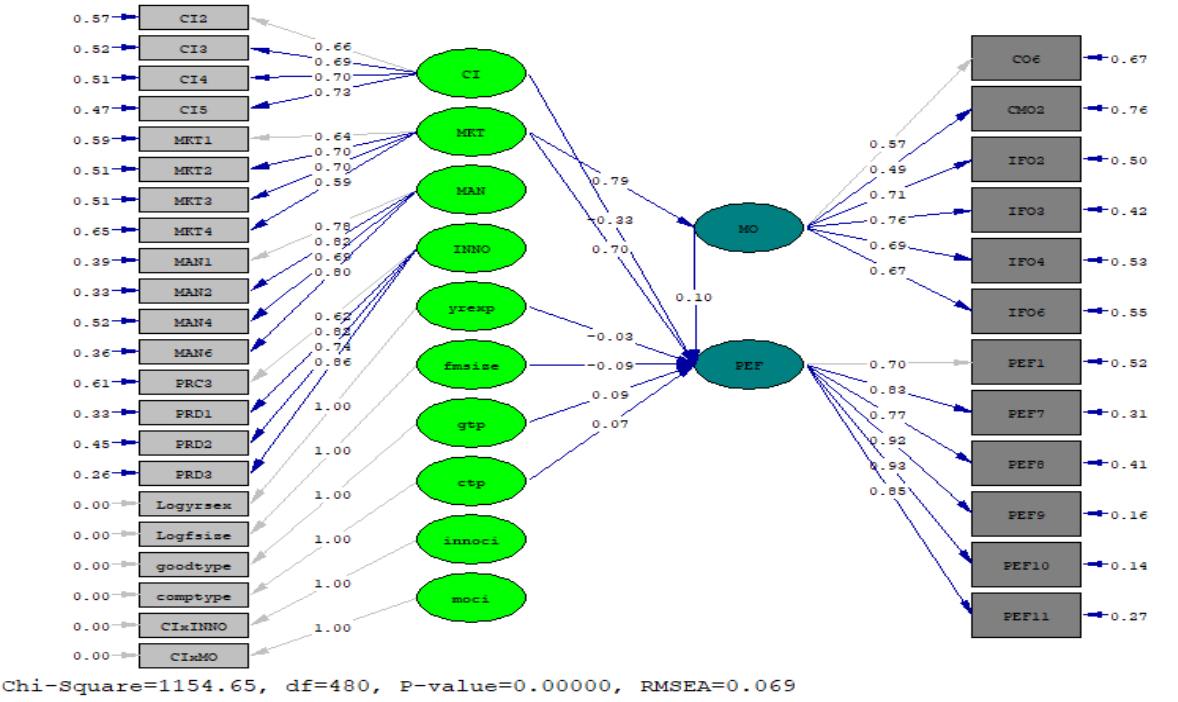


Figure 0.32: Path Analysis- Interaction Effect Model of Marketing Capability, Market Orientation, Competitive Intensity, Export Performance

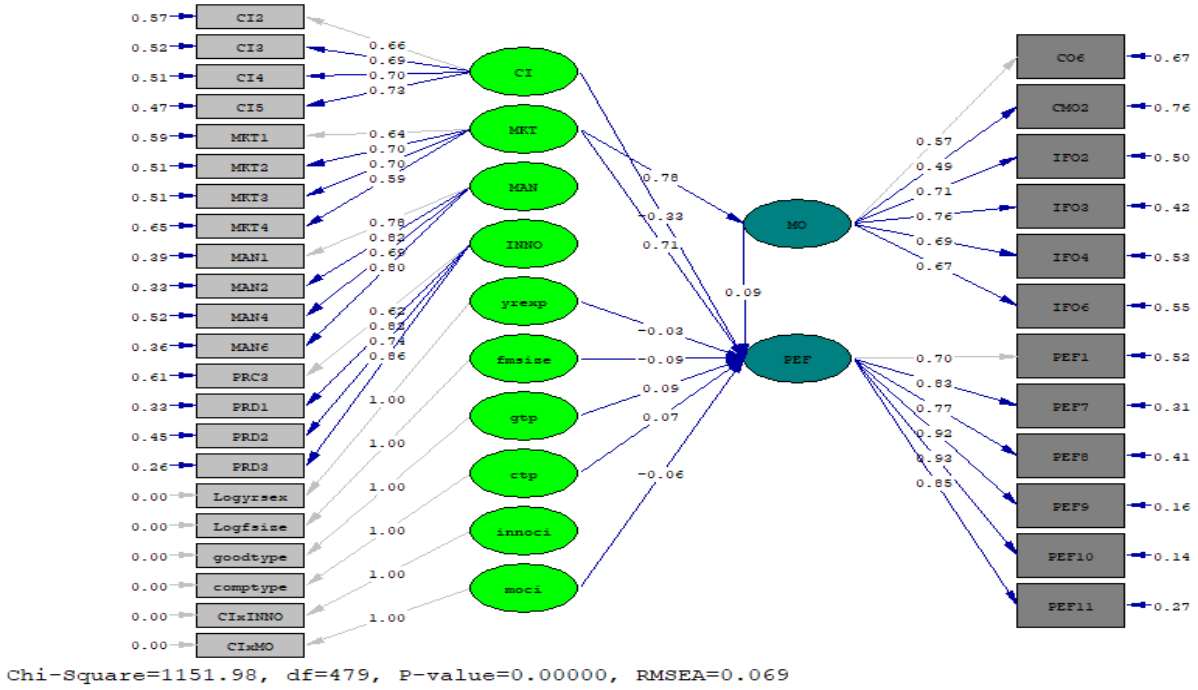


Table 0.24: Model fitness of moderated mediation analysis- Marketing Capability and Export performance through market orientation moderated by competitive intensity

CFA model	X^2	*d.f*	P value	ΔX^2	$\Delta d.f$	RMSEA	NNFI	CFI	SRMR	R^2
Controls	1413.16	484	0.00			0.080	0.780	0.810	0.195	PEF= 1.4%
Main Effects	1154.65	480	0.00	258.51**	4	0.069	0.843	0.865	0.062	MO= 61.6% PEF= 43.0%
Interaction effect	1151.98	479	0.00	2.67	1	0.069	0.842	0.865	0.062	MO= 61.5% PEF= 43.3%

5.7.2.3 Managerial Capability, Innovation, Competitive Intensity

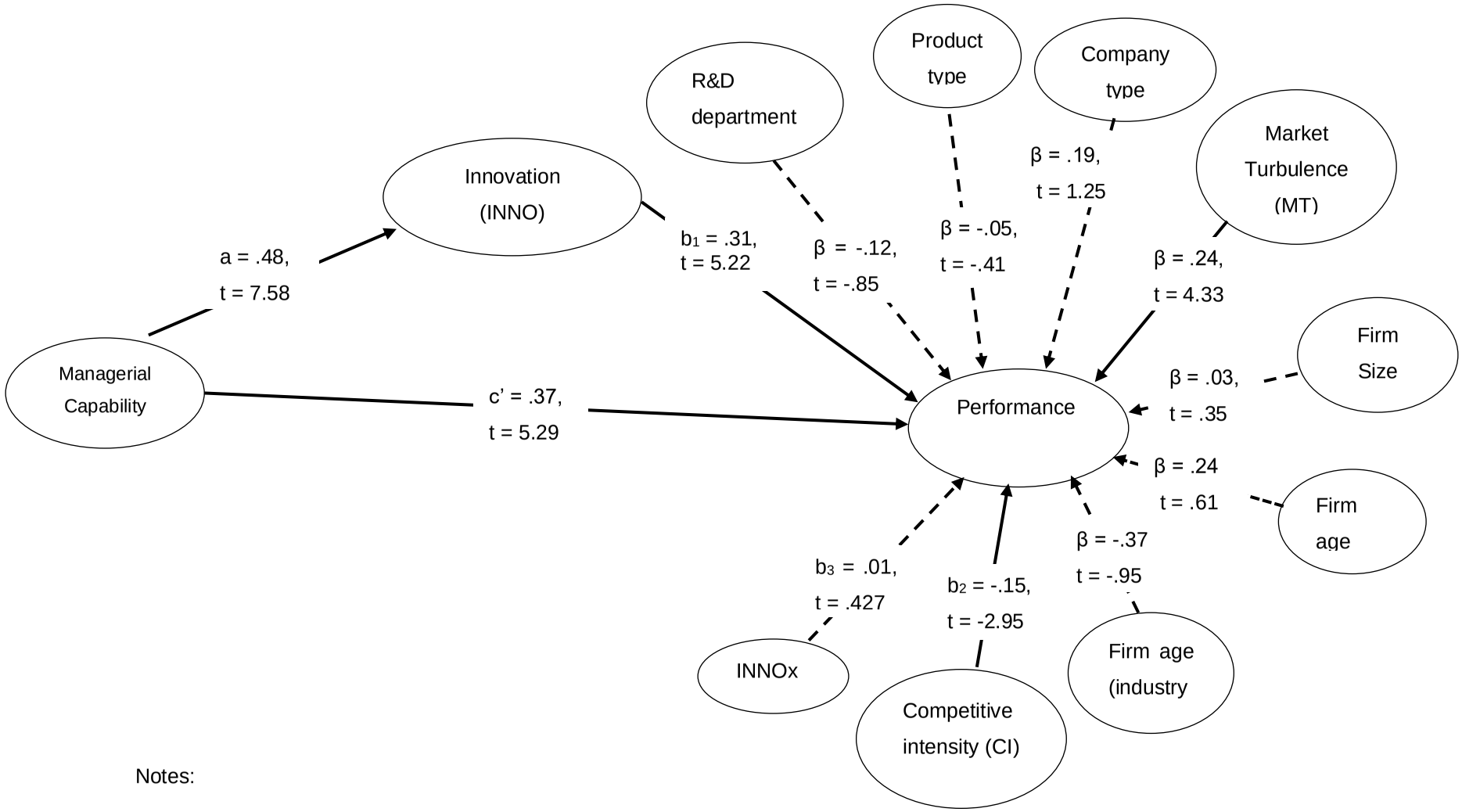
In performing this analysis, the performance was entered as the outcome, the managerial capability was entered as the predictor, innovation as the mediator while competitive intensity was the second stage moderator. The covariates of the model included Firm size, firm age in the industry and the sector, product type, company type, presence of R&D department, and market turbulence.

The results show that managerial capability positively and significantly affects innovation (a= .481) in line with the observations of Rosenbusch et al (2011). Furthermore, we find that the effect of innovation on performance is not contingent on competitive intensity, as evidenced by the lack of significance of the interaction between innovation and competitive intensity in the model of performance (b_3 = .011, p = .670). The interaction effect is illustrated in Figures 5.46 and 5.47. In considering the conditional indirect relationship between managerial capability and performance through innovation, and contingent on competitive intensity, we examine the index of moderated mediation (.005) with a confidence interval of -.026 to .036, which is evidently no different from zero and thus indicates that the effect of managerial capability on performance through innovation is not moderated by competitive intensity.

The study further probed the conditional indirect effect across various levels of competitive intensity. We find that because the index of the moderated mediation remained insignificant, among all three levels of low (-1SD), moderate (Mean), and high (+1SD) competitive intensity, the indirect effect of managerial capability through innovation remained significant and largely unchanged. Among industries with low competitive intensity (-1.454), the conditional indirect effect was estimated as .143 with a confidence interval of .070 to .232, providing evidence of significance. Similarly, under conditions of moderate competitive intensity (0.000), the conditional indirect effect was found to be .151 with a confidence interval of .075 to .238. High competitive intensity (1.454) similarly had a significant effect (.159) different from zero (.059 to .268). Hence, the results show that although the conditional indirect effect improves as the levels of competitive intensity increase, the index of this moderated mediation, though positive, provides evidence for no significant effect but weakens this indirect relationship. The results thus provide support for H4c that competitive intensity strengthens this indirect relationship although insignificantly.

The model coefficients for the conditional process model are represented in table 5.26, while the statistical diagram is shown in figure 5.45. Additionally, the study presents a visual representation of moderated mediation.

Figure 0.33: Statistical diagram of conditional indirect model



Notes:

1. Broken paths are not significant
2. Path with t-values greater than 1.99 are significant at 5% (2-tailed test)
3. Paths with t-values greater than 2.56 are significant at 1% (2-tailed test)

		OUTCOME						
		INNOVATION				PERFORMANCE		
PREDICTOR		Coeff.	*SE*	*p*		Coeff	*SE*	*p*
MANAGERIAL CAPABILITY	*a*	.481	.064	0.000	*c'*	.370	.070	.001
INNOVATION (INNO)		-	-	-	b_1	.314	.060	.000
COMPETITIVE INTENSITY (CI)		-	-	-	b_2	-.150	.051	.004
INNOxCI		-	-	-	b_3	.011	.026	.670
CONSTANT	i_m	-3.961	.586	0.000	i_y	2.304	.646	.000
		R^2=.394				R^2=.390		
		F(8,289)=23.524, p=.00				F(11,286)=16.616, p=.00		

Table 0.25: Model coefficients for conditional indirect relationship

Figure 0.34: Graph of interaction between market orientation and competitive intensity

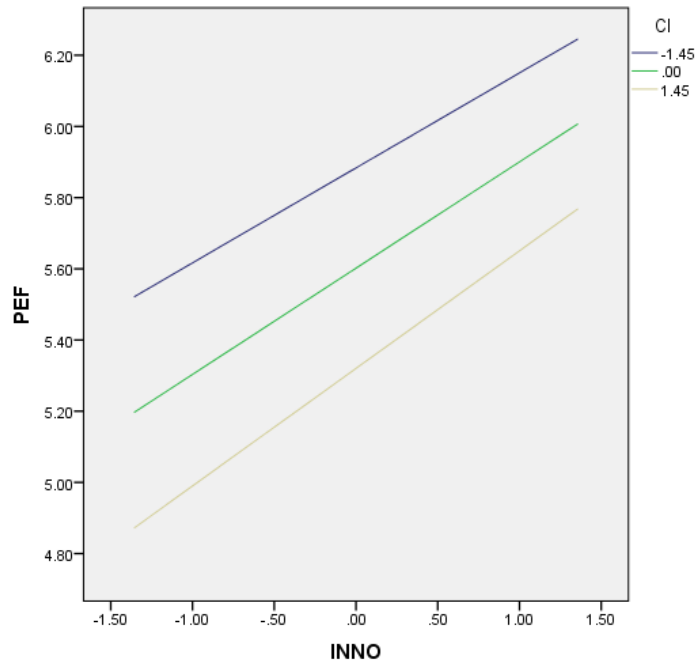
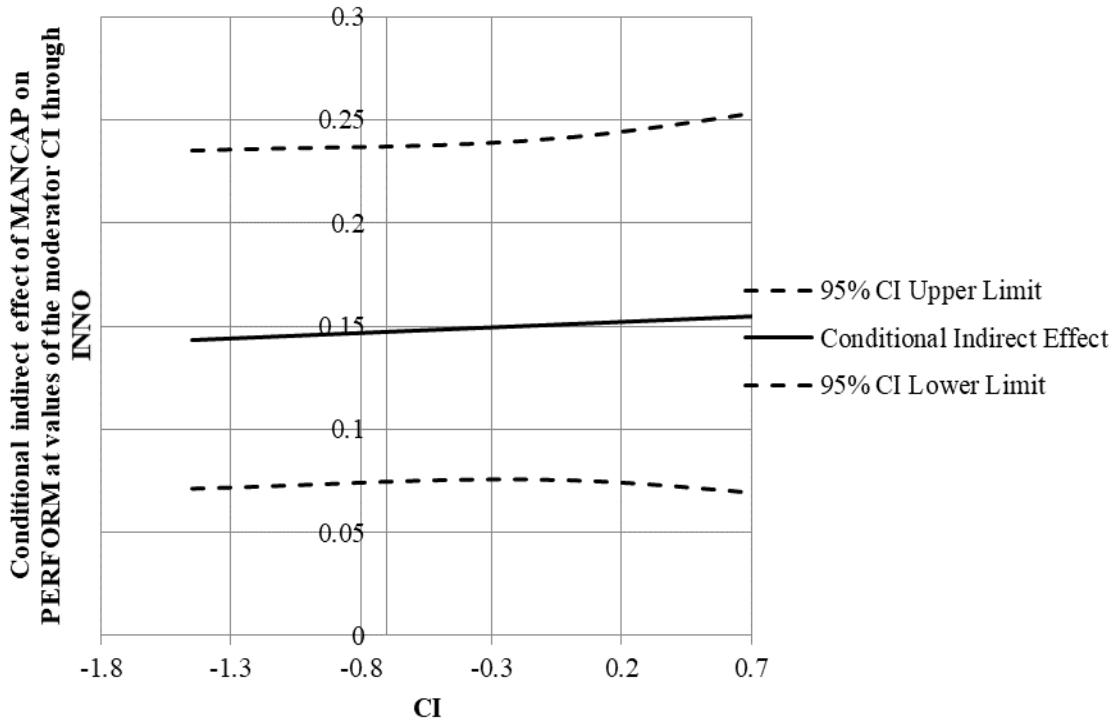


Figure 0.35: Conditional indirect effect



As a robustness check, the study examines the hypothesized moderated mediation/conditional indirect relationship with SEM. To conduct this structural equation modelling to test the model fitness using path analysis, we estimate three competing models. We examine the model fit of a control only model (χ^2*=1398.33, df=484, RMSEA= 0.080), a main effect model* (χ^2*=1234.77, df=480, RMSEA= 0.073)* and the interaction model (χ^2*=1230.32, df=479, RMSEA= 0.073) illustrated in table 5.27 and figures 5.48, 5.49 and 5.50. Results of these competing models show that both the main and interaction models have superior model fitness with a significant change in chi-squared. While the main effect model fit indices are* (ΔX^2= 163.56, p<0.001), that of the interaction effect are (ΔX^2= 4.45, p<0.05). This is illustrated in table 2.27. This confirms the initial findings of the analysis of this conditional indirect relationship and demonstrates that competitive intensity significantly moderates the indirect relationship between managerial capabilities and export performance through innovation.

Figure 0.36: : Path analysis- Controls, Export Performance

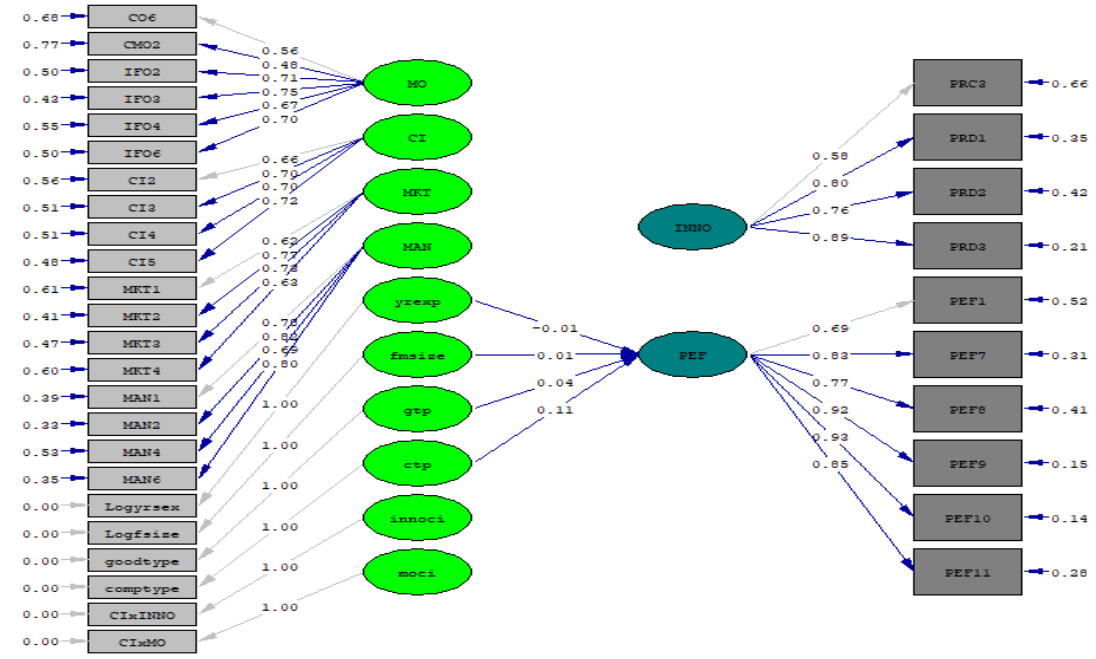


Figure 0.37: Path analysis- Main Effects Model of Managerial Capability, Innovation, Competitive Intensity, Export Performance

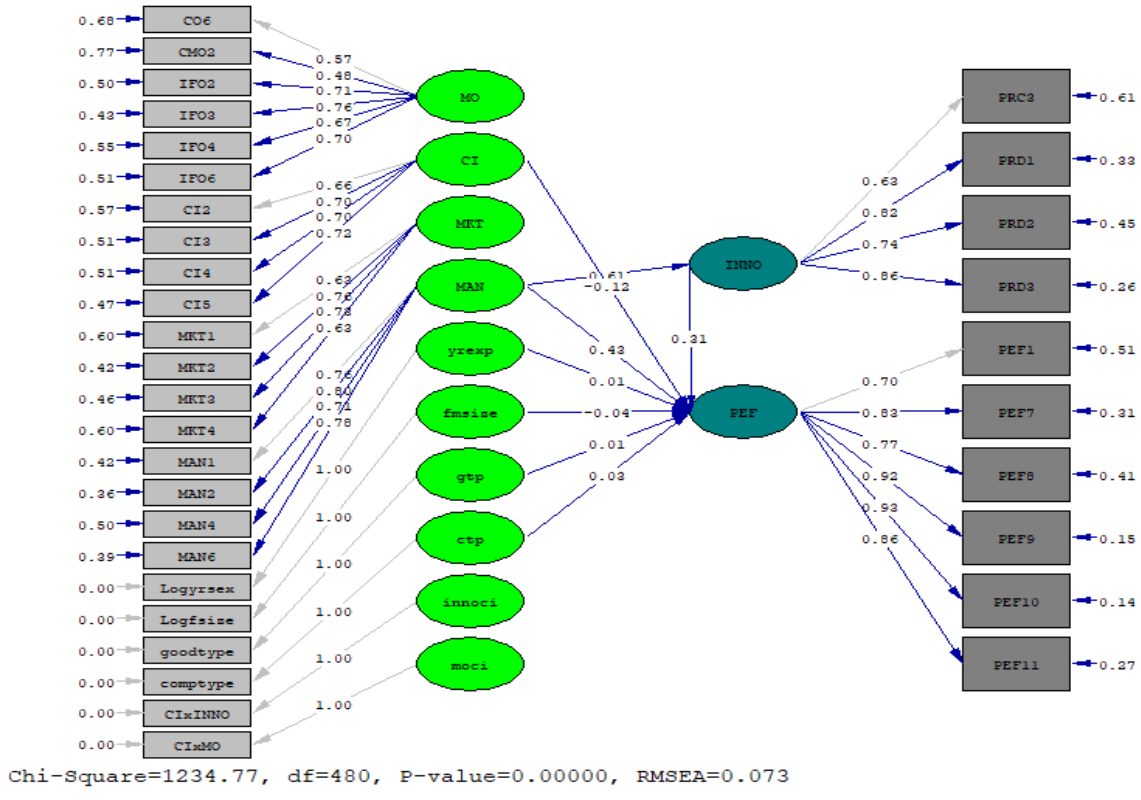


Figure 0.38: Path Analysis- Interaction Effect Model of Managerial Capability, Innovation, Competitive Intensity, Export Performance

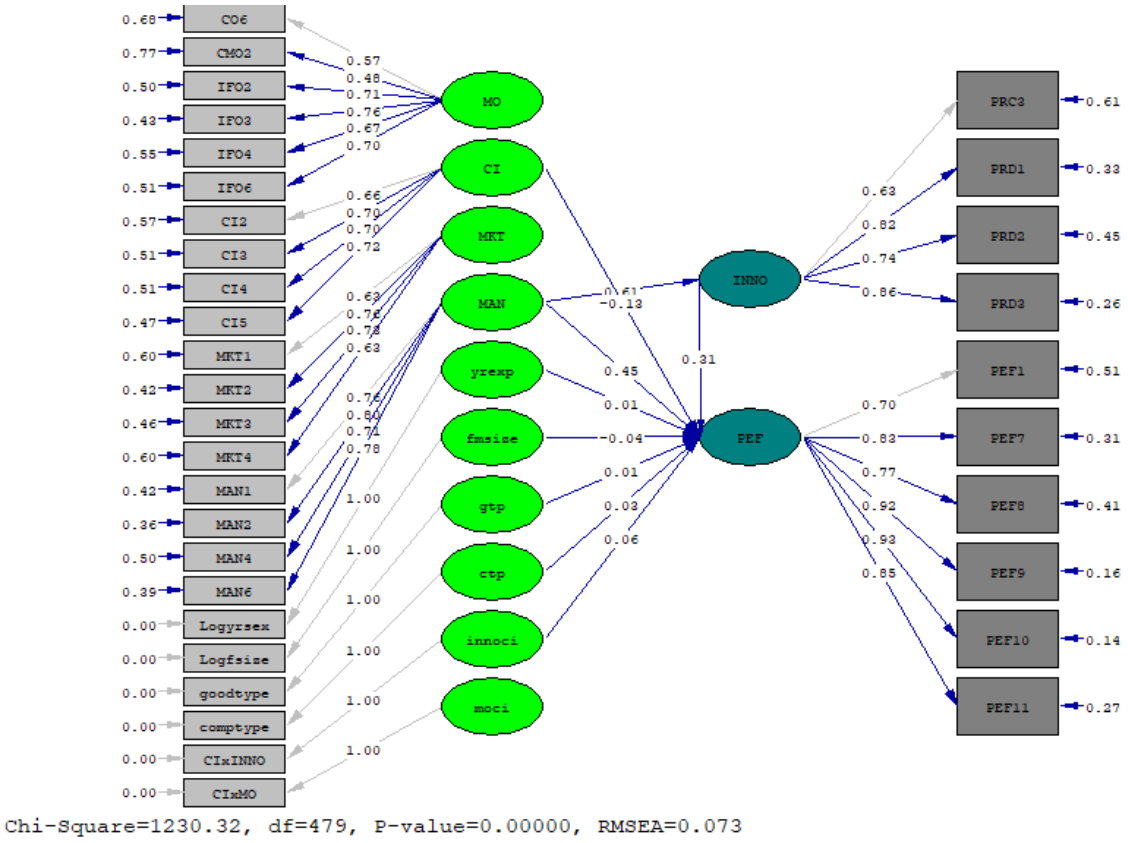


Table 0.26: Model fitness of moderated mediation analysis- Managerial Capability and Export performance through innovation moderated by competitive intensity

CFA model	X^2	*d.f*	P value	ΔX^2	$\Delta d.f$	RMSEA	NNFI	CFI	SRMR	R^2
Controls	1398.33	484	0.00			0.080	0.786	0.815	0.188	PEF= 1.4%
Main Effects	1234.77	480	0.00	163.56**	4	0.073	0.833	0.857	0.072	INNO= 37.6% PEF= 41.7%
Interaction effect	1230.32	479	0.00	4.45*	1	0.073	0.833	0.857	0.072	INNO= 37.6% PEF= 42.0%

5.7.2.4 Marketing Capability, Innovation, Competitive Intensity

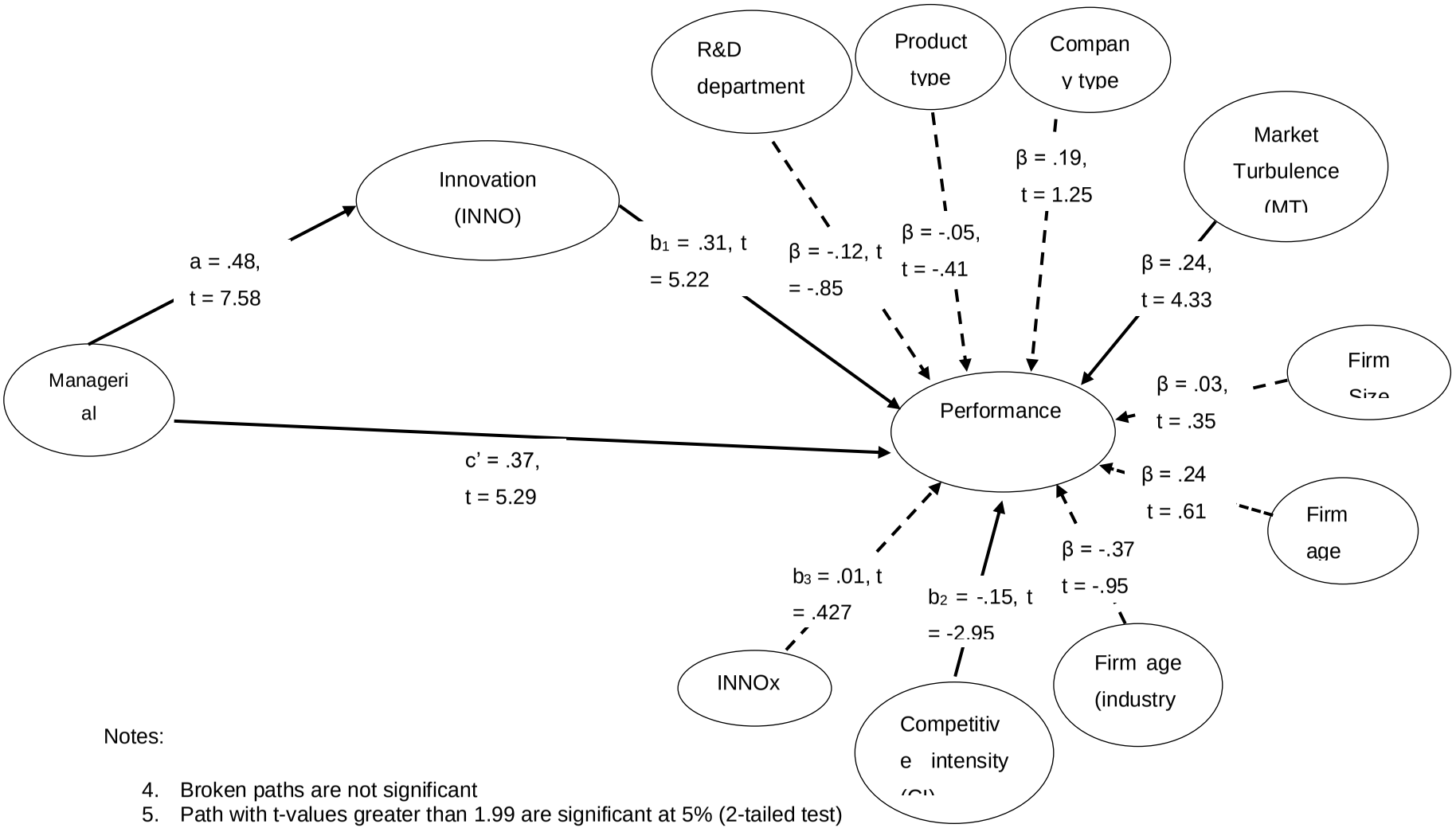
In performing this analysis, performance was entered as the outcome, marketing capability was entered as the predictor, innovation as the mediator while competitive intensity was the second stage moderator. The covariates of the model included Firm size, firm age in the industry and the sector, product type, company type, presence of R&D department, and market turbulence.

The results show that marketing capability positively and significantly affects innovation (*a*= .624) in line with the views of Day (2011). We find, further, that the effect of innovation on performance is not contingent on competitive intensity, as evidenced by the lack of significance of the interaction between innovation and competitive intensity in the model of performance (b_3 = 0.015, p = .571). The interaction effect is illustrated in Figures 5.52 and 5.53. In considering the conditional indirect relationship between marketing capability and performance through innovation and contingent on competitive intensity, we examine the index of moderated mediation (.009) with a confidence interval of -.033 to .062, which is no different from zero and thus indicates that the effect of marketing capability on performance through innovation is not moderated by competitive intensity.

The study further probed the conditional indirect effect across various levels of competitive intensity. We observed that because the index of the moderated mediation remained insignificant, among all three levels of low (-1SD), moderate (Mean), and high (+1SD) competitive intensity, the indirect effect of marketing capability through innovation remained significant and largely unchanged. Among industries with low competitive intensity (-1.454), the conditional indirect effect was estimated as .162 with a confidence interval of .043 to .281, providing evidence of significance. Similarly, under conditions of moderate competitive intensity (0.000), the conditional indirect effect was found to be .175 with a confidence interval of .064 to .285. High competitive intensity (1.454) also had a significant effect (.189) different from zero (.049 to .326). The results show that competitive intensity strengthens this indirect relationship in support of H4d.

The model coefficients for the conditional process model are represented in table 5.29, while the statistical diagram is shown in figure 5.51. Besides, the study presents a visual representation of moderated mediation.

Figure 0.39: Statistical diagram of conditional indirect model



Notes:

4. Broken paths are not significant
5. Path with t-values greater than 1.99 are significant at 5% (2-tailed test)

		OUTCOME						
		INNOVATION				PERFORMANCE		
PREDICTOR		Coeff.	*SE*	*p*		Coeff	*SE*	*p*
MANAGERIAL CAPABILITY	*a*	.481	.064	0.000	*c'*	.370	.070	.001
INNOVATION (INNO)		-	-	-	b_1	.314	.060	.000
COMPETITIVE INTENSITY (CI)		-	-	-	b_2	-.150	.051	.004
INNOxCI		-	-	-	b_3	.011	.026	.670
CONSTANT	i_m	-3.961	.586	0.000	i_y	2.304	.646	.000
		R^2=.394				R^2=.390		
		F(8,289)=23.524, p=.00				F(11,286)=16.616, p=.00		

Table 0.27: Model coefficients for conditional indirect relationship

Figure 0.40: Graph of interaction between innovation and competitive intensity

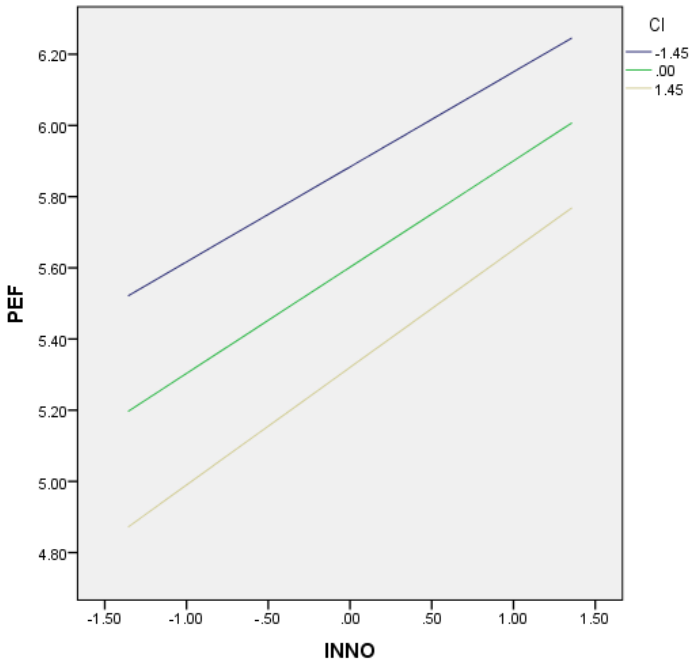
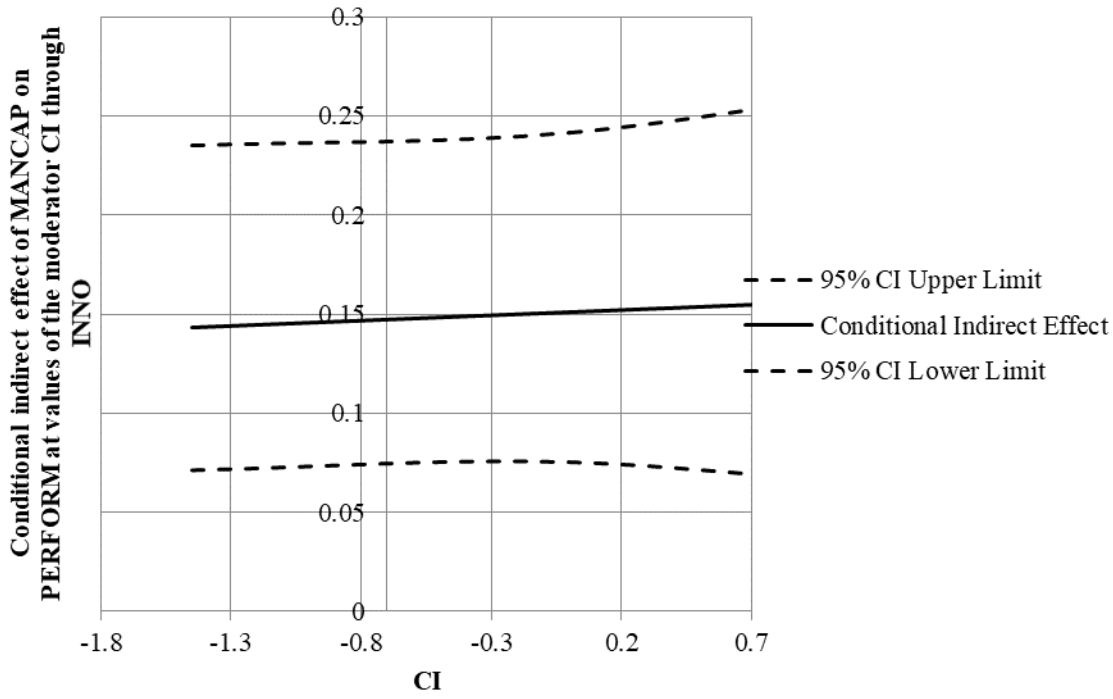


Figure 0.41: Conditional indirect effect



As a robustness check, the study examines the hypothesized moderated mediation/conditional indirect relationship with SEM. To conduct this structural equation modelling to test the model fitness using path analysis, we estimate three competing models. We examine the model fit of a controls only model (χ^2*=1398.33, df=484, RMSEA= 0.0.080), a main effect model* (χ^2*=1152.33, df=480, RMSEA= 0.069)* and the interaction model (χ^2*=1149.67, df=479, RMSEA= 0.069) illustrated in table 5.29 and figures 5.54, 5.55 and 5.56. Results of these competing models show that the main interaction model has a superior fit with a significant change in chi-squared* (ΔX^2 = 246.00 p<0.001). The interaction model though of superior fit however demonstrates no significant improvement in model fitness from the main effect model in table 5.28. This confirms the initial findings of the analysis of this conditional indirect relationship and demonstrates that competitive intensity moderates the indirect relationship between marketing capabilities and export performance through innovation, although this conditional indirect effect is insignificant.

Figure 0.42: : Path analysis- Controls, Export Performance

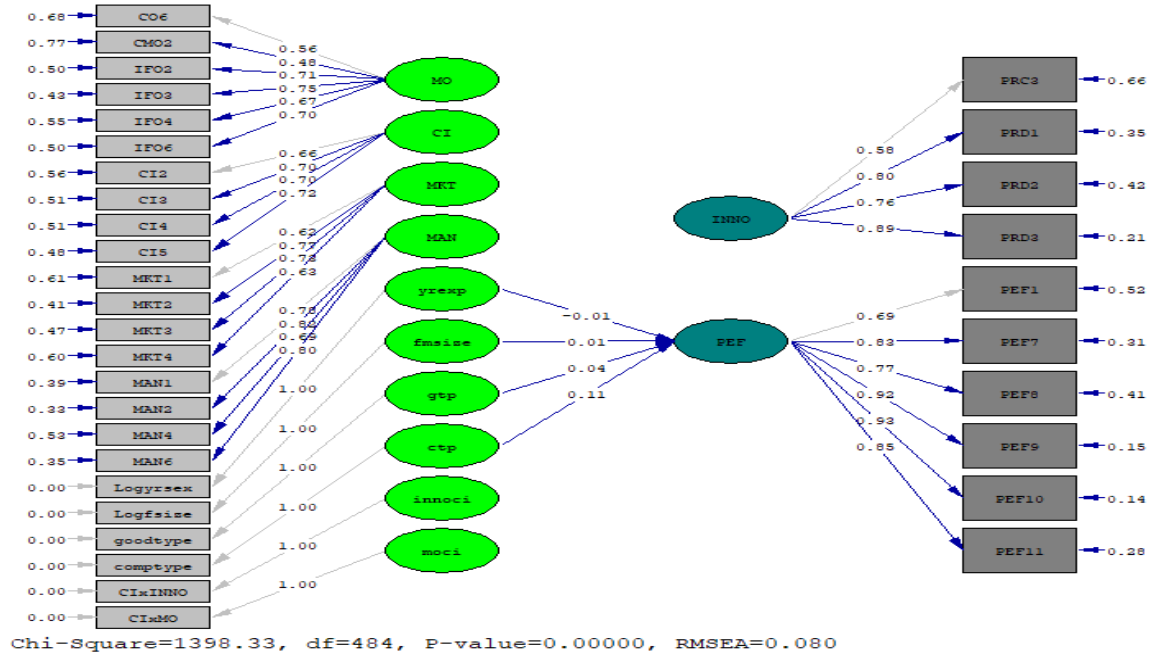


Figure 0.43: Path analysis- Main Effects Model of Marketing Capability, Innovation, Competitive Intensity, Export Performance

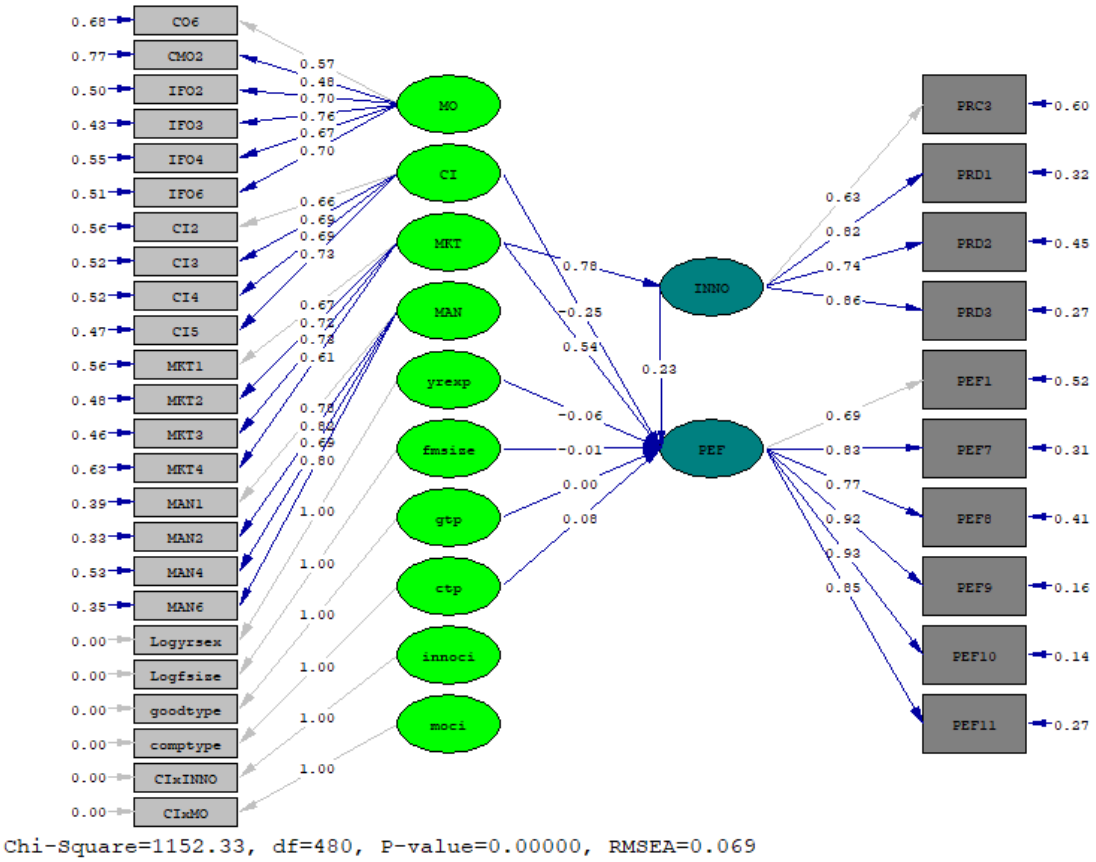


Figure 0.44: Path Analysis- Interaction Effect Model of Marketing Capability, Innovation, Competitive Intensity, Export Performance

CFA model	X^2	*d.f*	P value	ΔX^2	Δ*d.f*	RMSEA	NNFI	CFI	SRMR	R^2
Controls	1398.33	484	0.00			0.080	0.786	0.815	0.188	PEF= 1.4%
Main Effects	1152.33	480	0.00	246.00**	4	0.069	0.847	0.869	0.064	INNO= 60.2% PEF= 40.7%
Interaction effect	1149.67	479	0.00	2.66	1	0.069	0.847	0.869	0.063	INNO= 60.1% PEF= 41.3%

5.7.2.5 Conditional Indirect Effect with parallel mediators

The use of structural equation analysis allows us to examine the hypothesized conditional indirect relationships more critically by examining the effect of parallel or serial mediators in the moderated relationship. SEM allows the study to examine the simultaneous roles of market orientation and innovation as conduits of the study's hypothesized relationships between organisational (managerial and marketing) capabilities and export performance. By considering the role of these parallel mediators and the study's moderator in the direct relationship between organisational capabilities and export performance, the study acknowledges the complex and simultaneous nature of the business and export environment. To examine this complex moderated-mediation relationship, the study again estimates competing models of a control, main effect and interaction models. These models are estimated to allow for the identification of the model with superior fitness.

We examine the model fit of a controls only model (χ^2=1648.71, df=493, RMSEA= 0.0.089), a main effect model (χ^2=1149.65, df=485, RMSEA= 0.068) and the interaction model (χ^2=1141.91, df=483, RMSEA= 0.068) illustrated in table 5.30 and figures 5.57, 5.58 and 5.59. Results of these competing models show that the interaction model has a superior fit with a significant change in chi-squared (ΔX^2 = 7.74 p<0.050).

These results demonstrate that in addition to finding support for the study's hypothesized moderated-mediation relationships uniquely, this moderated-mediation or conditional indirect relationship demonstrates a more superior fit when both mediators (market orientation and

innovation) are considered. This demonstrates that firms can better enhance their export performance under conditions of competitive intensity by using both their market orientation and innovation, as compared to focusing solely on one mediator (market orientation or innovation).

Figure 0.45: : Path analysis- Controls, Export Performance

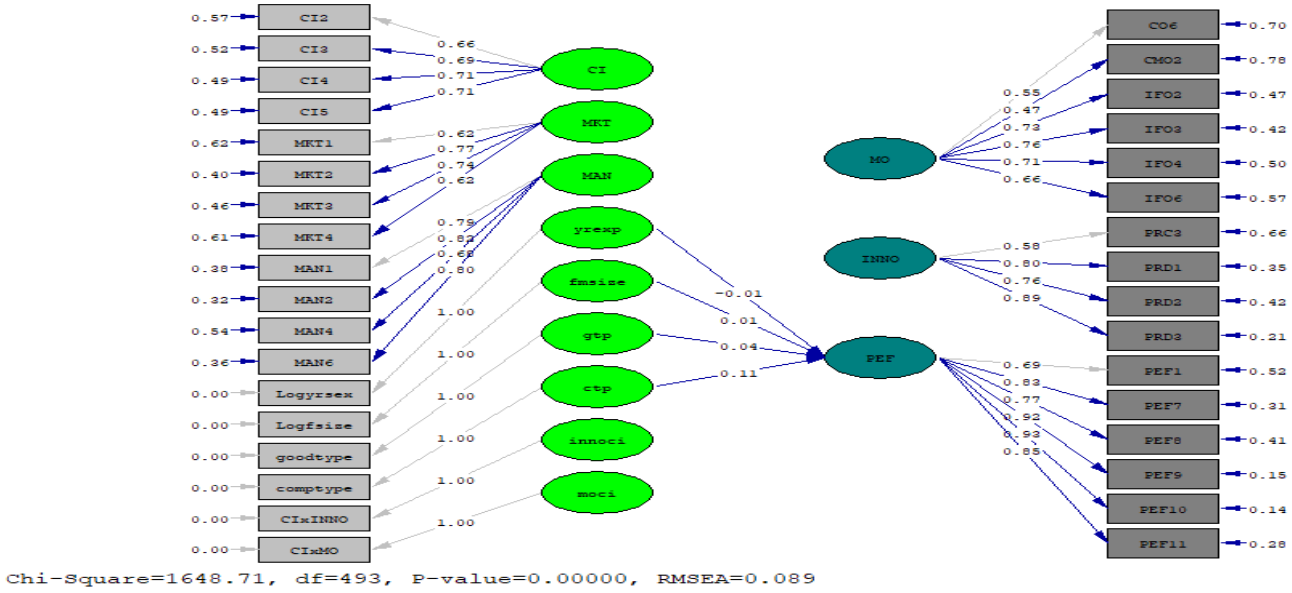


Figure 0.46: Path analysis- Main Effects Model of Marketing Capability, Innovation, Competitive Intensity, Export Performance

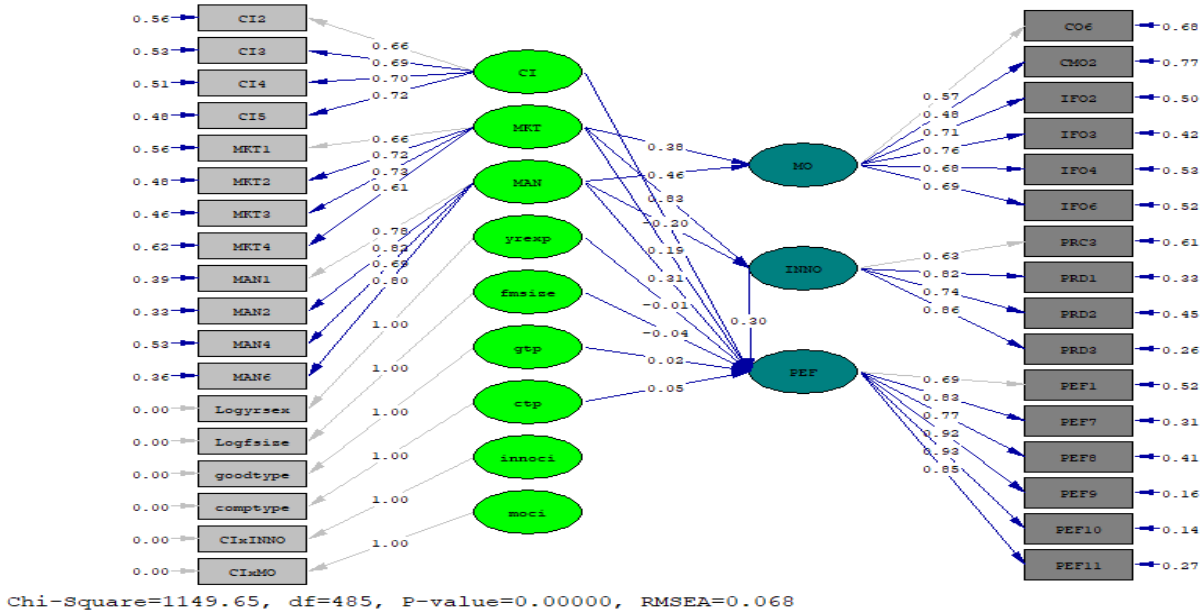


Figure 0.47: Path Analysis- Interaction Effect Model of Marketing Capability, Innovation, Competitive Intensity, Export Performance

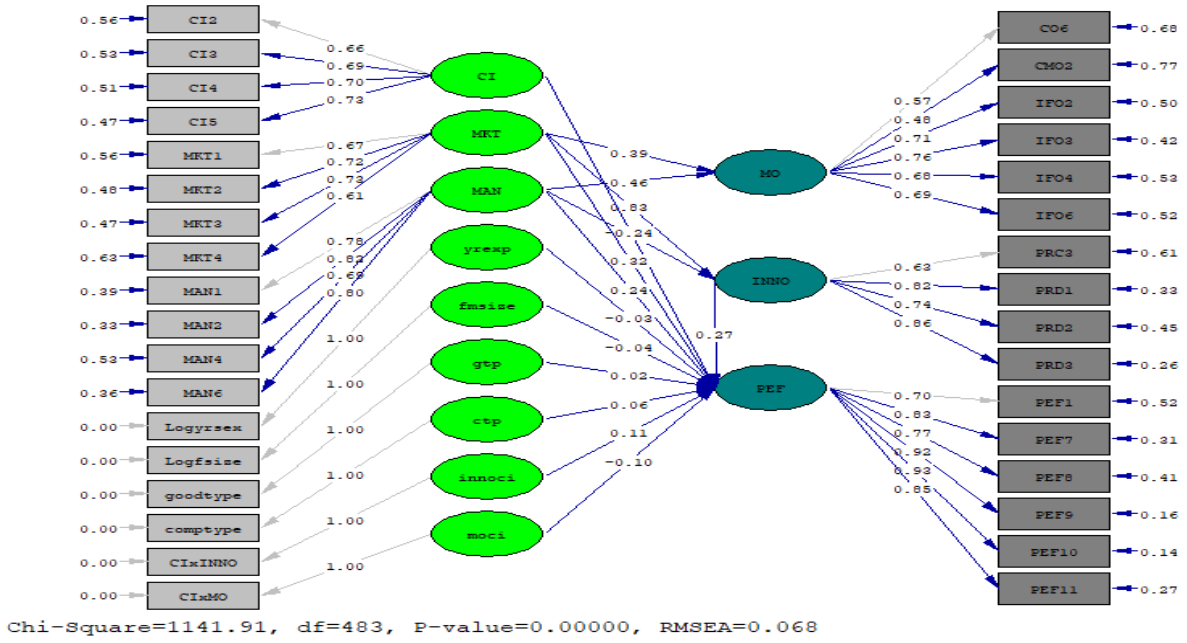


Table 0.28: Model fitness of moderated mediation analysis- Managerial Capability and Export performance through innovation moderated by competitive intensity

CFA model	χ^2	*d.f*	P value	$\Delta\chi^2$	$\Delta d.f$	RMSEA	NNFI	CFI	SRMR	R^2
Controls	1648.71	493	0.00			0.089	0.747	0.778	0.218	PEF= 1.4%
Main Effects	1149.65	485	0.00	499.06**	8	0.068	0.847	0.868	0.063	MO=62.1% INNO= 60.9% PEF= 41.1%
Interaction effect	1141.91	483	0.00	7.74**	2	0.068	0.847	0.868	0.062	MO=62.1% INNO= 60.9% PEF= 42.6%

5.8 Chapter Summary

This chapter tested and evaluated the research model and hypothesis developed in Chapter 3. The section explored the data collected to ensure the appropriateness of the data for the testing of the proposed model. Subsequently, the chapter provided evidence of validation of the scales used to capture the constructs. Assumptions underlying the multivariate data analysis technique employed were evaluated.

The research model of the study suggests that organisational capabilities including marketing and managerial capabilities positively relates to export performance (H1a and b) and that these

relationships are mediated by market orientation and innovation (H2a, b, and 3a and b). Also, the model suggests that this indirect relationship is conditional on competitive intensity (H4a, b, c, and d). The results obtained using ordinary least square analysis and bootstrapping with PROCESS macros show that managerial capability and marketing capability positively relate to export performance. Further, the results indicate that market orientation and innovation significantly mediate these organisational capabilities- export performance relationships. Also, the results indicate that competitive intensity moderates the organisational capabilities-export performance relationships through market orientation and innovation respectively. Whereas it positively moderates the relationships through innovation, competitive intensity exerts a negative but insignificant effect on the relationships through market orientation. These findings are thus largely consistent with the hypotheses of the study (H1, 2, 3, and 4). Findings from the study's Structural Equation Modelling (SEM) confirm the findings of the study's OLS analysis. Additional analysis of a parallel mediation and a complex conditional indirect relationship demonstrate that both market orientation and innovation are valuable dynamic capabilities relevant to improving export performance under periods of competitive intensity. Discussions on these findings are presented in the subsequent chapter.

CHAPTER 6

DISCUSSION OF FINDINGS, RECOMMENDATIONS, AND CONCLUSIONS

6.1 Introduction

This chapter discusses the theoretical and managerial implications of the findings of the study as well as the limitation and opportunities for further research. Additionally, the conclusions of the study are discussed. The organization of the chapter is as follows: Discussion and theoretical implications of the study, its managerial implications as well as limitations and directions for future research and conclusion.

6.2 Discussion and Theoretical Implications

This study constitutes an attempt at expanding the literature on export performance. It also highlights the need for co-alignment of firm resources and characteristics with environmental factors. The study conceptualizes export performance as an aggregate from a multi-dimensional perspective of firm-level export outcomes within a context of single item exporters as is the norm among firms in developing markets. The study points out the roles of the resource-based and dynamic capabilities views as well as the contingency theory. It proposes that organizational capabilities including managerial and marketing present as significant predictors of export performance. It further proposes that market orientation and innovation serve as significant mechanisms through which these direct relationships are possible and further examines the moderating role of competitive intensity in this important indirect relationship.

6.3 Antecedents of Export Performance

The study examines the role of organizational capabilities as antecedents of export performance as well as the mediating roles of market orientation and innovation within the boundary conditions created by competitive intensity. These are conceptualized as firm idiosyncratic

capabilities that form the foundation of all business outcomes. The findings of this objective are discussed below.

6.3.1 Organizational Capabilities and Export Performance

Underpinned by the resource-based view, the study hypothesizes that (H1a, b) organizational capabilities positively relate to export performance. The results from the analysis of the study support this hypothesis.

Managerial Capability

The findings of the study corroborate the assertions of Penrose (1959), Aaby and Slater (1988), Hunger and Wheelen (2011) that managerial capability consisting of management competencies, experiences, skills, and processes is a vital antecedent and an enabler of export behavior, performance and all other export outcomes (H1a). The findings offer support to the assertion of Adu-Gyamfi and Korneliussen (2013) that export firms must develop their managerial capability if it aims at enhancing its export results. The results highlight the point made by Thirkell and Dau (1988) when they advocated that firms with various markets especially in the export business but work to develop their managerial capabilities and skills. The study uncovers the foundational need of managerial capability in successful export activities as stated by Katsikeas et al (1996) that the success of any factor of export success is largely dependent on the firm's managerial capabilities. The success of any activity including export is highly dependent on the existent experience, knowledge, and processes required to produce positive outcomes. The dependence of export performance on the firm's managerial capability is no different and has been widely confirmed by numerous scholars including Thirkell and Dau (1998), Mavrogiannis et al (2008), Schlegelmilch and Ross (1987), and Teece et al (1997) among others. The resource-based view highlights that the path dependence, and historically determined resources which make up managerial capability (Wernerfelt, 1984) significantly enable export performance as found by the results of the study's analysis.

Marketing Capability

The study found that marketing capability positively influences export performance (H1b). This is in line with Murray et al (2010) and Pham et al (2017) who posited that marketing capabilities are essential for firm goal attainment and business success. Defined as those skills required for effective marketing and management of pricing, promotion, distribution as well as the other factors related to the 5Ps of marketing (Vorhies et al, 1999), marketing capability influences the degree of sales and overall export success of a firm. The distinct nature and varying levels of each firm's marketing capability make it a valuable resource that influences the extent to which firms successfully meet the needs of customers, and remain competitive enough to increase sales, market share, and invariably export performance.

Interestingly, evidenced by the effect size of managerial and marketing capabilities on export performance, the study finds that managerial capability has a stronger effect on export performance. The historical nature and path dependency, as well as the immobile and distinctiveness of each firm's managerial capability, make it an essential resource under the resource-based view, as explained by Penrose (1959) who asserts that the growth of a firm is largely dependent on those managerial competencies at play in its business activities. Although marketing capabilities remain an equally important capability with the ability to improve export performance, the requisite investment required to develop this capability makes it a less effective capability in comparison to managerial capability which requires less investment. The resource-constrained nature of export firms in developing markets presents a debilitating factor in developing their marketing capability. These findings are similar to those reported by Acquaah and Agyapong (2015) who found managerial capability to have a stronger influence than marketing capability on firm performance.

Thus, export firms within the developing economy contexts stand a better chance of developing their managerial capability to improve export performance while simultaneously leveraging

their marketing capability. The prominent impact of managerial capability, however, makes it a better tool for economic rent generation, considering the resource-constrained nature of firms within this context.

Mediating Effect of Market Orientation and Innovation

The study hypothesizes that market orientation and innovation are important dynamic capabilities and conduits through which organizational capabilities (managerial and marketing) enable export performance (H2a, b, and H3a, b,). The results from the study demonstrate that organizational capabilities can be leveraged to influence export performance if directed at developing the firm's market orientation and innovation. In line with the dynamic capabilities view, zero-order or static capabilities including managerial and marketing capabilities are used to develop higher-order or dynamic capabilities necessary to drive performance. This suggests that although managerial and marketing capabilities influence export performance, focusing on developing market orientation and innovation as conduits through which this relationship is possible offers significant benefits.

Related to Market Orientation

In line with the resource-based view and the dynamic capabilities view, the results support the hypothesised causal relationship between managerial capability and export performance through market orientation (H2a). With market orientation viewed as the holistic approach involved in market intelligence, generation, development, information dissemination, and responsiveness to meet customer needs (Kohli and Jaworski,1990), this study postulates that the managerial capability of the owner/manager guides and enhances the development of a firm's market orientation. With the significant effect of market orientation being found to facilitate export, this study maintains that the relationship between managerial capability and export performance is enabled through market orientation.

The results of the analysis again demonstrated that the direct relationship between marketing capability and export performance is mediated by market orientation (H2b). Marketing capabilities consist of those marketing resources, abilities, and knowledge that are deployed, integrated and reconfigured into valuable customer offerings in exchange for economic rent (Day, 2011). From this definition, this study argues that such capabilities especially of the owner/manager will effectively enable export performance if these capabilities are directed at improving and developing the firm's market orientation. This is in line with Dyke et al (1992) who noted that the skill-set, capabilities, and experiences of the owner-manager shape the culture of the firm. This study focuses on market orientation as that customer and competitor facing a culture that enables the firm to improve export performance and create a sustainable competitive advantage.

Related to Innovation

Similarly, the results of the study indicate that innovation which is considered as a dynamic capability acts as a conduit through which managerial capability drives export performance (H2c). Organisational capabilities remain critical to export activity outcomes considering their significant influence on the economic rent generation of export firms who by their choice to focus on foreign markets heightens their dependency on such idiosyncratic resources. Eisenhardt and Martin (2000) and Rosenbusch et al (2011) explain that managerial capabilities serve as inputs that are reconfigured, created, renewed, and recombined by innovation to drive export performance. Thus the results along with arguments of previous studies allude to the fact that innovation is that dynamic capability that directs the firm's managerial experiences, knowledge, human, social and cognitive skills towards the development of nascent and highly valued products and services needed to meet customer needs which inadvertently enhances export performance.

Likewise, the results demonstrate that innovation serves as a significant enabler of the marketing capabilities-export performance relationship (H3b). Innovation is considered the outcome and culmination of all market intelligence acquired and utilized to meet customer expectations and satisfy customer demands. This implies that marketing capabilities provide the information, support, and leverage for implementation of innovation (Kamboj and Rahman, 2017) among firms including export firms. With the two basic functions of innovation and marketing being the main drivers of superior business outcomes (Drucker, 1954), this study finds that marketing capability will better drive export performance when directed at developing the firm's innovation.

Ad-hoc Mediation Analysis

A further examination of the results demonstrated that innovation as a mediator enabled a stronger managerial capability-export performance relationship. Thus whereas market orientation significantly mediated this direct managerial capability-export performance, its effect size on export performance is lower than that demonstrated in the relationship between managerial capability and export performance through innovation. These varying effect sizes may be a result of the resource investment required to develop the level of market orientation needed to effectively meet customer needs and drive performance in such export contexts. As a market orientation must be relevant and well suited to each export market, an effective, performance-driven market orientation will be more difficult to achieve considering the wide and often widely diverse needs of customers across various markets as well as the limiting factors which prevent export firms from extensively acquiring and using the needed information from its target market. An innovation albeit resource-intensive remains a more productive enabler of export performance. This is because a focus on developing innovative products may not be able to garner the largest market share within a specific market for an export firm but will drive its performance more steadily and significantly to improve export

performance, as such innovations allow export firms to create their own market and thus create a sustainable competitive advantage.

Thus whereas both market orientation and innovation are significant mechanisms through which export firms may leverage their managerial capabilities to improve performance, the leverage, benefits, and advantages gained from focusing on innovation outweigh those gained when focusing on market orientation.

Similar results indicate that directing a firm's marketing capabilities at developing and improving innovation as a mechanism of improving export performance offers higher benefits than using market orientation as that enabling mechanism. The results demonstrate that although the Market orientation is a significant and vital mediator for this direct relationship, a focus on innovation offers higher benefits. Market orientation constitutes the customer and competitor facing the culture of a firm to gain and use relevant market knowledge about market needs efficiently to generate economic rent. A well-developed marketing capability as observed serves as a significant driver of this orientation which in turn enables firms to achieve their goals. However, the resource-intensive nature of the development of a market orientation does not allow firms such as those in the developing market context to effectively leverage their marketing capability to drive such an orientation effectively and efficiently. Marketing capabilities involve capabilities related to product, pricing, distribution, and communication. As these capabilities enable a firm to develop the requisite innovative product, set proper premium prices while utilizing quality distribution channels to enable superior export performance, a leveraging of a firm's marketing capabilities to develop its innovation will yield higher results than the leveraging of these capabilities towards developing a market orientation.

However, the parallel mediation results demonstrate that although firms may benefit from focusing on improving their innovation as the conduit through which organisational

capabilities improve their export performance, firms better improve export performance when they leverage both market orientation and innovation as the conduits through which export performance is improved.

6.4 Conditional Indirect Effect of Competitive Intensity

Studies have largely argued that performance effects of firm resources and market orientation are largely contingent on certain environmental factors. From that perspective and guided by the contingency theory, studies have largely examined the role of orientations including market orientation and dynamic capabilities like innovation on performance under boundary conditions provided by certain environmental factors including competitive intensity, market, and technological turbulence, market dynamism among others (Narver and Slater, 1994). Guided by this rationale, the study hypothesized that the direct relationship between organizational capabilities and export performance through market orientation and innovation will be conditional on the boundary conditions created by competitive intensity (H4a, b, c, and d).

This section thus examines and discusses the results of these hypotheses. To begin, the study examines the results of the moderating role on market orientation and innovation in their relationship with export performance although not Hypothesized prior to discussing the hypothesized conditional indirect effects.

6.4.1 Moderating role of competitive intensity

Market Orientation

The results indicate that competitive intensity on the market orientation-export performance relationship exerts a negative moderating effect. Rose and Shoham (2002) posit that increasing dynamism and competition within an export market increases a firm's desire to acquire, utilize and respond to customer and market information. This implies that competitive intensity positively moderates the market orientation-performance relationship. Although this positive

relationship has been found to exist (Prasad et al, 2001; Cadogan et al, 2003), others discovered negative relationships (Diamantopoulos and Hart, 1993). This inverse relationship is explained by Gonzalez-Benito et al, 2013 to be a result of social and economic resource constraints faced by certain firms. Similarly, we infer that resource constraint faced by Ghanaian export firms prevents a strengthening of the market orientation-export performance relationship under high levels of competitive intensity. Instead, during such periods of increased competitive intensity, these firms are unable to enhance their market orientation-export performance considering the amount of investment required to make such enhancements possible. Thus when competition is intense, market orientation-export performance is weakened. Interestingly, however, this effect is found to be largely insignificant and is consistent with findings of Kwon and Hu (2000), Puledran et al (2000), Subramanian and Gopalakrishna (2001) Rose and Shoham (2002), Tay and Morgan (2002), and Langerak, (2003). Although useful financial resources remain lacking within such contexts, the desire to become more market and customer-oriented mitigate the negative influence of such critical resource scarcity.

Innovation

The results demonstrated that competitive intensity positively moderated the innovation-export performance relationship. Foroughi et al (2015) explain that innovation enables firms to operate competitively in highly competitive environments. Firms with such innovations are better able to win promotion wars, increase market share, and profitability through product differentiation while responding creatively to rival actions. In line with this argument, competitive intensity has been found to positively moderate the innovation-export performance relationship within this context. However, the low levels of innovation among firms within this context, prevent the effective and enhanced leveraging of such environmental conditions to enhance their export outcomes. Their undifferentiated products and low innovations prevent them from being able to add value and thus enhance export performance and competitive advantage.

Conditional Indirect-Market Orientation

The results of the analysis demonstrated that the indirect relationship between managerial capabilities and export performance through market orientation was weakened under conditions of intense competition. In line with H4a, the study finds that managerial capability of the export firm proves incapable of significantly mitigating the negative moderation effect caused by competitive advantage as evidenced by the mediated moderation effect of competitive intensity which though negative was insignificant. This implies that under periods of intense competition, the level of managerial capability and market orientation of export firms within this context proves unable to improve export performance. The resource constraint faced by these firms, prevent the effective development, investment, and leveraging of this capability in markets of intense competition to effectively improve performance.

Similarly, the indirect relationship between marketing capability and export performance through market orientation is weakened under conditions of intense competition (H4b). The results support this claim as a weakening of the indirect relationship is caused by the negative yet insignificant mediated moderation effect of competitive intensity. Again, the underdevelopment of these capabilities of these firms, prevent them from effectively leveraging on market dynamics to improve export performance. Thus under periods of intense competition, they buckle and thus enjoy lower earnings and outcomes.

The comparison of mediated moderation effect sizes of competitive intensity demonstrated that the indirect effect of the marketing capability-export performance relationship through market orientation was more strongly affected. However, the mediated moderation effect of competitive intensity on managerial capability and export performance through market orientation recorded a smaller effect size, implying that the conditional indirect effect of managerial capability through market orientation recorded a higher effect on export performance than that of market capabilities on export performance through market orientation.

The results thus indicate that suggest that under conditions of intense competition, performance downturns will be better mitigated when the firm's managerial capability instead of market capability is directed at its market orientation to influence export performance. This is because under such periods of intense competition, the experience and knowledge embedded in the firm's managerial capabilities enable the mitigation of negative outcomes. The inabilities of marketing capabilities are embedded in the level of economic development of the country or market, which thus affects the ability of the marketing capabilities to drive performance (Wu, 2012). Thus, considering the underdevelopment of the context, underdeveloped marketing capabilities are unable to improve or mitigate the risks on export performance under periods of intense competition.

Conditional Indirect-Innovation

The results of the analysis in this study indicate that in support of H4c, competitive intensity strengthens the indirect relationship between managerial capability and export performance through innovation. Under conditions of intense competition, the leveraging and configuration of managerial capability and innovation lead to stronger export performance. This implies that as competition increases, export firms are better able to direct their managerial capabilities as well as innovation to increase profitability, and market share and thus export performance. Experience and knowledge of such export firms can thus be directed at creating innovative products and services which meet customer needs and commands premium prices, thus creating superior export performance.

Similarly, the results demonstrated that competitive intensity strengthened the indirect relationship between marketing capabilities and export performance through innovation (H4d). The study finds that the leveraging of an export firm's marketing capability to improve innovation will enhance export performance. Thus the relationship between marketing

capabilities and export performance, mediated by innovation is strengthened under conditions of intense competition.

Ad-hoc Analysis

Further examination of the mediated moderation effect sizes demonstrates that the indirect relationship between marketing capability and export performance through innovation is stronger than the relationship between managerial capabilities and export performance. As the requisite capability for effective and enhanced innovation is the knowledge, information, and capabilities embodied in a firm's marketing capabilities, the results demonstrate that firms are better placed to focus on their marketing capability-export performance relationship through innovation under conditions of intense competition. Thus, marketing capability is more beneficial in times of intense competition to a firm focusing on innovation as a direction to improve performance.

Conditional Indirect- Parallel Mediators

The results of the study indicated that the effect of the controls (company type, product type, the existence of R&D department, firm age, firm size, and market turbulence) on export performance were largely insignificant except for mark

6.3 Controls in the Export Performance Model

The results of the study indicated that the effect of the controls (company type, product type, the existence of R&D department, firm age, firm size, and market turbulence) on export performance were largely insignificant except for market turbulence which was found to positively and significantly influence export performance.

The impact of the development of the market as indicated by Wu (2012), as well as the resource-constrained nature of firms in the Ghanaian export context, prevents the effective utilisation of the benefits of R&D as it involves redirecting of resources needed to develop other idiosyncratic resources and capabilities. Thus firms within this context may consider outsourcing their R&D to capable international research firms who will offer immense benefits

through their knowledge, expertise, and innovative ideas and products while ensuring that resources and costs involved are kept to the minimum. This is because maintaining an outsourced relationship offers incredible benefits and lower costs in comparison with in-house R&D departments. This offers important insights into the benefits and costs of creating and maintaining an R&D department within this context.

6.4 Managerial Implications

Export activities and their performance remain an important part of a business in a firm, industry, country, and global levels, and as such managers must strive to understand its conceptual domain to tease out effective strategies and orientations needed to ensure business success, sustainability, and continuity. This study draws attention to the fact that managers must effectively develop the managerial and marketing capabilities of the firm to improve performance as evidenced by the study. Although both capabilities are important to the success and require significant investment, managers may concentration on one capability for development as a focus on both may prove too costly for the firm, producing a counter-intuitive effect.

Again, the study demonstrates that managers should consider leveraging these organisational capabilities to develop and create more impactful dynamic capabilities as they present dynamic and valuable resources that influence export performance significantly. Decision-makers must be made aware of the roles and effects of each capability (market orientation and innovation) and be fully apprised of its investment requirements and outcomes. Besides, considering the resource constraints of firms in this context, a focus on both will create a situation where resources for both are under-utilised and thus unable to effectively drive export performance. Evidence from the study shows that firms that leverage their marketing and managerial capabilities towards innovation report higher levels of export performance.

The examination of the contingency effect of competitive intensity suggests that firms must match their resources to the environmental factors to effectively influence export performance as expected. Managers must therefore know the proper combination of resources to achieve a targeted outcome.

Invariably, the largely insignificant indirect effects on export performance indicate a lack of development and shortcomings of existent firm resources during times of intense competition. Undoubtedly, the resource constraint experienced in such contexts prevents the existence of meaningful relationships between these idiosyncratic resources and export performance. Thus, managers in these firms must remain adaptive to their circumstances and think outside the box. Certain questions managers may consider finding answers to include: will a proactive imitation and incremental innovation approach yield better results than pure innovation? How can the firm improve its market orientation to enjoy a boost in performance under intensely competitive situations? Managers and decision-makers who apply the knowledge of the effect of each resource and find solutions and answers to the questions above will be better able to enhance export performance and create a sustainable competitive advantage.

6.5 Contribution to Knowledge

Contributions to knowledge usually take one of three forms. Research may provide a conceptual contribution, empirical contribution, or methodological contribution. Although empirical and methodological contributions have recently outpaced conceptual contributions (Maclnnis, 2011), conceptual contributions continue to play a significant role in research, marketing, and management fields. As such, this study employs both conceptual and empirical contributions to knowledge.

6.5.1 Conceptual Contributions

Contributions to research through conceptualisations have long been acclaimed to enhance marketing and management thoughts (Maclnnis, 2011). These conceptual contributions have

been categorised generally by Maclnnis (2011) as envisioning, explicating, relating, and debating. Envisioning encompasses two specific conceptual goals of identifying or revising. The goals of an explicating conceptual contribution may be delineating or summarising while relating consists of differentiating or integrating. Finally, the goals of debating conceptual contribution include advocating and refuting. This study makes an envisioning conceptual contribution with a revising goal as well as a relating contribution with an integrating goal.

Integrating goals of conceptual contribution entail considering previously distinct pieces as a unified whole with different constituents which amalgamate to create a unit. This study achieves this goal by considering both managerial and marketing capabilities as parts of an important whole- organisational capabilities, which contribute to performance. The study points out the need not only to consider marketing or managerial capabilities in the achievement of export performance by way of the tenets of the resource-based view. It is prudent to assess both capabilities to gain a full comparative understanding of each capability. Moreover, the unique features of export firms within developing contexts imply that though they may be relatively large, the absence of an extension of foreign operations in target countries makes managerial capabilities as much an important idiosyncratic resource as marketing capabilities. For instance, some export companies which are regular and direct exporters continue to piggy-back on other well-established or even international companies which eventually affects the learning curves of the indirect exporters in marketing and managerial capabilities. This study contributes to the marketing conceptualizations by highlighting the equal and important influence resources including marketing and managerial capabilities have on export performance outcomes.

This study makes conceptual contributions with a goal to examining these important resource-performance relationships within unique market environments of competitiveness and turbulence. The configurational perspective of combining internal and external aspects of

business management into a single model achieves the feat of accentuating the need for a strategic fit between a firm's internal and external environment. This perspective provides deeper insights into the nuances of business activity and success, further emphasizing the need to employ a broader system or contingency perspective to business success. This study stresses that although organizational capabilities including marketing and managerial capabilities as well as market orientation contribute to enhance performance, competitive intensity may weaken the effect of these capabilities and orientations such that a firm's competitive advantage may be lost. This brings to the fore, the need for export firms to develop and improve these resources to be able to influence export performance significantly.

Again, this study highlights the integral role innovation plays in the export performance phenomenon. We find that a firm's capabilities, directed at innovation enhance a firm's export performance in environments of competitive intensity. Competitive intensity heightens a firm's innovations and advances and strengthens its competitive advantage.

6.5.2 Empirical Contributions

This study contributes to empirical advancements in literature by introducing a unique and increasingly important context. The resource and natural resource-rich nature of developing nations on the African continent have created a fevered interest in the African business environment. This explains the influx of foreign direct investment enjoyed by various African economies. This fevered interest highlights the need to uncover and understand the nature of certain universal business principles and nuances; and thus creates the quest for an increased interest in African business research. This study heeds to this call and contributes rich information needed to effectively leverage these investments towards growth and profitability.

Again, the necessity for generalisation of theories within the management research space increases the quest to provide more empirical evidence from varying contexts. These empirical investigations contribute to assessing the universality of management theories. As such, this

study contributes a dept of empirical evidence from a widely ignored yet immensely important context, without which the generalisation or universal application of management theories will not be possible.

This study, thus, contributes immensely to literature by providing the requisite insights to direct deeper research into business management in general and export activities, more specifically.

6.6 Limitations

6.6.1 Limitations and Avenues for Further Research

Like any research, this thesis has made some methodological and contextual demarcations to make the research consistent and this, in turn, implies some limitations and thus room for further research. In insisting that Africa is a continent and behaviours are different to support the contextual argument towards contribution to knowledge, though no known cross-border studies have been conducted, a cursory observation of individual states and tribes in West Africa unearth different levels of behaviours of the Hofstede Model, in terms of uncertainty avoidance (appetite for risks), power distance (respect for partners and Customers in the western countries) masculinity versus femininity (gender roles in organizations). These variables have implication on marketing and managerial performance whilst dealing with international market, it will be interesting for one to further perform a cross-country analysis of organizational capabilities and export performance. It will be worth studying in detail the impact of the independent variable on export destinations and in South-South Cooperation.

6.6.2 Export Performance

This study measured export performance subjectively which has the potential of undermining the integrity of the study. A study by Ros and Shoham (2000) indicates that subjective performance measures could lead to misleading or erroneous findings. It is however, worth emphasizing that, because obtaining information about the actual performance of firms in the developing economies is extremely difficult, for instance businesses do not want to disclose

their earnings because in some cases they under state to avoid tax obligations, subjective performance measures are mostly employed (Boso et al, 2017; Agyapong and Acquaah, 2021; and Semrau et al., 2016). As a result, this study adopts the approach of Kotabe et al. (2011) and conceptualizes export performance measures using both subjective and objective measures.

The present study examines export performance at the firm level. This decision is justified by the nature of export firms within the context; who export mainly a single product. However, to expand knowledge on export performance and with the information that other export firms in different contexts undertake ventures and yet do not report those outcomes separately, Oliveira and Cadogan (2018) advocate for export performance studies to begin to take a multilevel approach. Such an approach will bring to the fore those intricate mechanisms, effects, and relationships that hitherto would remain undetected during export performance examinations at the firm or venture level.

6.6.2 Organisational Capabilities, Innovation, and Market Orientation

Whereas this study effectively examined and uncovered the interrelationships and linkages at play between these firm zero level and dynamic capabilities, an examination of these at their multi-dimensional levels will allow the effective unpacking of these idiosyncratic resources and bring to the fore their unique effects in this dynamic and important relationship. Although the aggregated level of examination offers equally important information and knowledge, and unpacking of these at such atomic levels will further enhance knowledge on the export performance construct and its inter-linkages with firm resources and capabilities

6.6.3 Context, and Data

The model in this study was tested using cross-sectional data from export firms in Ghana. Although this study follows the direction of numerous export performance studies (Boso et al, 2016; Efrat et al, 2018; Oliviera et al, 2017, Rose and Shoham, 2002), and provide important explanatory insights into its resource performance relationships when tested with Hierarchical

multiple regression and bootstrapping, future studies may consider relying on longitudinal survey data.

Again, the study examined this model within the Ghanaian export context. Whereas this perspective provides an important knowledge-based required in the universalization of theories, the replication, and testing of this model in other contextual settings will provide a basis for generalisation and cross-validation.

Lastly, all variables of the study were measured using psychometric scales thus justifying the use of subjective data, in line with previous export performance studies. Several procedural and statistical measures were followed to minimize and test for common method bias in the data thus ensuring the credibility of the data. Nevertheless, future studies can employ the use of objective data to further reduce the risk of common method bias.

6.7 Conclusion

This study provides a unique and vital perspective on the export performance of firms. The study introduces and analyses the enabling roles of organizational capabilities specifically marketing and managerial capabilities, and dynamic capabilities (market orientation and innovation). The study shows that these idiosyncratic resources possess significant explanatory powers on export performance and highlight the conditions under which these powers are diminished or enhanced.

The study admits there may be more concise and robust measurement for export performance beyond subjective means but has provided justification why this difficulty was identified as a limitation in the study. This study offers valuable knowledge and information for practice and provides remarkable insights for further research in the field of study. It is the hope that discussion on the limitations of the study and suggested directions for future research will stimulate further discourse towards expanding scholarship on this vital business construct.

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APPENDIX 1

Table 2.1: Literature review of export performance from 2015- 2019

Authors	Theory	Country	Industry/Sector	Sample Size	Types of firm	Unit Of Analysis	Export Performance	Analytical Method	Independent Variables
Acar, 2015	upper-echelon theory	Turkey	Multi-industry	128	SME	export function	Export performance	Regression	Top management team composition
Acikdilli et al, 2019		Turkey	manufacturing	393	manufacturing firms		export performance	SEM	export marketing orientation, marketing capabilities
Acikdilli, 2015	dynamic capabilities	Turkey	multi-industry	416	exporters	export venture	Export performance	SEM	Marketing capabilities, export market orientation
Acosta et al, 2018	strategic management theory, dynamic capabilities theory	Mexico	Multi-industry	161	Export SME	export function	international performance	SEM	international entrepreneurial orientation, network capability, international market orientation
Ahamed and Skallerud, 2015	social exchange, disconfirmation o expectation theory	Bangladesh	Ready-made garment	180	garment exporters	export venture	export performance	SEM	continuing relationship, relationship quality
Ahimbisibwe et al, 2016	Institutional theory, the resource-based view	Uganda	Multi-industry	93	SME	export function	export performance		knowledge absorptive capacity
Ajayi, 2016	resource-based view, network theory	Nigeria	Agricultural	235	SME	export venture	export performance	Correlation	Entrepreneurial orientation, network capabilities, institutional environment factors
Al-Ghwayeen and Abdallah, 2018		Jordan	manufacturing	221	firm	export venture	export performance	SEM	Green supply chain management, environmental performance
Alotaibi and Zhang, 2016		Saudi Arabia	Multi-industry	175	export firm	export function	Export performance	SEM	Export market orientation, export strategy
Alteren and Tudoran, 2015	Relational Contracting theory	Norway	Seafood	112	Seafood exporters	export function	export performance	SEM	customer orientation, behavioural commitment, and communication
Anil et al, 2016	Resource base view	Turkey	Multi-industry	135	SME	export venture	export performance	Regression	Export barriers, motives
Assadinia et al, 2019	Resource-based view	Nigeria	Multi-industry	242	SME	Export venture	export performance	SEM	Export learning orientation, marketing programme planning, psychic distance
Ayoub and Abdallah, 2019	Resource-based view	Jordan	manufacturing	290	export firm	export function	Export performance	SEM	Supply chain agility, responsiveness, innovativeness
Azar and Ciabuschi, 2016	Socio-technical system theory	Sweden	Multi-industry	316	export firm	export venture	export performance	SEM	Organisational and technological innovation

Azar and Drogendijk, 2015	Contingency Theory	Sweden	Multi-industry	316	export firms	Export Venture	Export performance	SEM	Cultural distance, innovation
Behyan et al, 2015	internationalization theory	Malaysia	Manufacturing	120	0-over 150 employees	export function	export performance	Multiple regression	internationalization orientation
Bianchi and Mathews, 2015	Resource-based view, the Capabilities approach	Chile	manufacturing and service	204	SMEs	export function	export market growth	SEM	internet market capabilities, business network relationships, export information availability
Bianchi and Wickramasekera, 2016	internationalization theory, Resource-based view	Chile	manufacturing and service	136	SMEs	export venture	export intensity	SEM	Managerial perception of resources, capabilities and export benefits, managerial perception of internal and external barriers
Bicakcioglu et al, 2019	Resource-based view, contingency theory		manufacturing	224	export firm	export function	Export performance	SEM	Green business strategic, environmental orientation, cost leadership, green product differentiation
Birru et al, 2019	Competence-based strategic management theory	Ethiopia	multi-industry	159	export firm	export function	export performance	regression	international orientation, export market orientation, international entrepreneurial orientation
Bodlaj et al, 2018	resource-based view, dynamic capabilities view	Italy	multi-industry	118	SME	export function	export growth	SEM	Financial constraints, product, organisational and marketing innovations, geographic diversification
Boehe and Jimenez, 2016	financial theory	Brazil	multi-industry	Panel data	large exporters	export function	export performance	3SLS	geographic diversification, export intensity
Boso et al, 2016	Contingency Theory, strategic orientation theory	Ghana	Multi-industry	164	SME	export venture	export performance	OLS	Entrepreneurial orientation, market orientation, market turbulence, financial capital
Boso et al, 2016	dynamic capabilities,	UK & Nigeria	Multi-industry	375	export firms	export function	export performance	SEM	export strategic orientation, export resource transformation capability
Boso et al, 2016	Resource-based view	Ghana	Multi-industry	162	SME	export function	export performance	regression	export marketing capabilities, dysfunctional competition
Cabral et al, 2015	organisational inertia theory	Brazil	manufacturing	498	export firm	export function	export performance	SEM	Exploration, exploitation capabilities, product innovation, market dynamism
Cadogan et al, 2016		UK	Multi-industry	212	export firm	export venture	Export performance	SEM	Export entrepreneurial behaviour, export market-oriented behaviour, coordination flexibility
Catanzaro et al, 2018	Resource-based view	France		145	export firm	export venture	international performance	SEM	Informational, operational, financial support, international relational capital
Celec, Globocnik, 2017	resource-based view, dynamic capability, international entrepreneurship theory	Slovenia	Multi-industry	99	SMEs	export function	export performance	benchmarking	Firm-level resources, capabilities, and postures

Chang and Fang, 2015	marketing theory, resource dependency theory	Taiwan	Multi-industry	235	exporters	export function	export performance	SEM	export market orientation, degree of internationalization
Charoensukmongkol,	social network theory, resource-based view, organisational learning	Brazil	Multi-industry	129	SME	export function	Export performance	moderated mediation regression model	Export experience, network ties, innovation resources, international marketing resources
Chugan and Singh, 2015	resource-based view	India	Pharmaceutical	72	SMEs	export function	export performance	Regression	export commitment, clustering
Chung et al, 2019	organisational learning theory, resource-based view	China	Multi-industry	229	export firm	export venture	export performance	regression	Prior export sales intensity, product certification, intention to make an IPO, decision-making approach
Cieslik et al, 2015	the traditional theory of internationalization	Poland	manufacturing	Panel data	commodity exporters	export function	export performance	sys-GMM	export experience, market scope strategy
Costa et al, 2015	Stakeholder theory	Portugal	technological	170	manufacturing exporters	export function	export performance	SEM	technology orientation, CSR, innovation capabilities
Cunha and Rocha, 2015		Brazil	Multi-industry	173	MSE	export venture	Export performance	SEM	Export market strategy, firm characteristics
Dana, 2016		Italy	Winemaking	286	SME	export venture	export performance	Regression	International entrepreneurial orientation, international experience, export planning
Di Maria and Ganau, 2016	FDI theory	Italy	manufacturing	Panel data	SME	export function	export performance	econometric approach	Export diversification, distribution strategies
Durmaz and Eren, 2017	resource-based view	Turkey	manufacturing	291	export firm	export venture	export performance	SEM	knowledge and experience of marketing personnel and of export firm, logistic, production and product development capabilities, marketing planning and service differentiation capabilities
Easmon et al, 2019	Resource-based view, dynamic capability theory, social capital theory	Ghana	Multi-industry	297	SME	export function	export performance	SEM	Social capital, innovation and marketing capabilities
Efrat et al, 2018	resource-based view, dynamic capability	China	manufacturing	213	firm	export function	export performance	SEM	export adaptability, innovativeness, unpredictability, task flexibility, competitive advantage
Erdil and Ozdemir, 2016	resource-based view, competition theory, contingency theory	Turkey	Textile	118	apparel exporters	export function	export performance	Regression	Firm and environmental characteristics, international commitment and experience, adaptation and differentiation strategy
Evangelista, 2016	knowledge-centred theory, organisational learning theory	China	Multi-industry	139	SME	export function	Export performance	SEM	Exporting experience, deliberate learning, absorptive capacity, learning commitment
Faroque et al, 2017		Bangladesh	apparel	647	export start-up	export venture	export performance	SEM	Networking, business process innovativeness

Ferreira and Simoes, 2016	resource-based view	Portugal	manufacturing and service	52	export firms	export venture	export performance	Regression	Resources, capabilities, competitive advantages
Ferreras-Mendez et al, 2019	Organisational learning theory, institutional network theory	Spain	manufacturing	222	SME	export function	export performance	SEM	industrial and non-industrial partners, absorptive capacity
Fuchs and Koesner, 2015	Contingency Theory	Austria	Multi-industry	220	exporters	export venture	export success		export market experience, international commitment, competitive intensity, export marketing strategy
Gnizy et al, 2017	Contingency theory	UK	Multi-industry	225	export firm	export function	Export performance	SEM	Export dispersion, export customer dynamism, export technological dynamism, export information sharing, inter-functional goal alignment, export resources, and experience
Gregory etal, 2017	Resource-based view	Australia	B2B	340	exporters	export venture	export venture performance		e-commerce resources, e-commerce marketing capabilities, export venture marketing efficiency,
Haddoud et al, 2016	Institutional theory	UK	manufacturing	160	SME	export venture	Export performance	SEM	Informational and experiential government export promotion programme, SME relationships with local businesses and foreign buyers
Haddoud et al, 2018	resource-based view	Algeria	Multi-industry	103	SME	export venture	export performance	SEM	Internal and external resources, export regularity
Hasaballah et al, 2019	relational exchange theory	Malaysia	manufacturing	106	export firm	export function	export performance	SEM	adaptation, communication, cooperation, trust, commitment
He et al, 2016	international business theory	China	manufacturing	229	export firm	export venture	export performance	ordinal logistic regression	Transaction cost analysis, international market selection
He et al, 2018	resource-based view,	China	Multi-industry	214	export firm	export function	export performance	Regression	Market orientation, channel and institutional distance
Hoang, 2015	Resource base view, internationalization theory	Taiwan	manufacturing	142	SMEs	export function	Export performance	SEM	Export market orientation, export strategies
Hofer et al, 2015	dynamic capabilities	Austria	Multi-industry	172	exporters	export function	export performance	SEM	Dynamic capabilities, value based pricing
Hwang et al, 2015	Life cycle theory	Korea	manufacturing	panel data	SME & LE	export function	export performance	Tobit model	innovation
Ilhan Nas and Kalaycioglu, 2016	Agency theory	Turkey	Multi-industry	221	Stock-ownership firm	export function	export performance	Regression	CEO duality, board composition, and size
Imran et al, 2018		Pakistan	manufacturing	364	SME	export function	export performance	SEM	entrepreneurial orientation, total quality management
Iqbal et al, 2018	systems theory, strategic fit	Pakistan	Clothing and Textile	261	export firm	export function	export performance	SEM	Top management commitment, common internal and external

									infrastructure, total quality management, just-in-time, agile manufacturing
Jin and Cho, 2017	resource-based view, contingency theory	Korea	Multi-industry	470	SME	export venture	export performance	SEM	International entrepreneurial orientation, domestic market competition, technological and marketing capabilities
Joo et al, 2018	ecological modernisation theory, institutional theory	Korea	manufacturing	309	Firm	export function	export performance	SEM	government intervention, firm environmental and innovation capabilities
Kamath, 2017	resource-based view	India	Multi-industry	165	panel data	export function	export performance	Regression	Intellectual capital efficiency
Karakaya and Yannopoulos, 2017		Canada	Multi-industry	137	export firm	export function	export performance	SEM	Export barriers, export support functions
Karedza and Govender, 2017		Zimbabwe	Multi-industry	345	SME	Export function	export performance	SEM	Inter-alia, customer focus, and value exporting marketing barriers, industrial and export marketing characteristics
Kayabasi and Mtetwa, 2016	Resource base view	Turkey	Multi-industry	442	SME	export venture	export performance	SEM	Marketing effectiveness, marketing capabilities, export market orientation
Kim and Hemmert, 2015	Resource-based view, network theory	Korea	manufacturing	1733	SMEs	export function	Export performance	Tobit model	Resources and capabilities, network ties (strength and number)
Koo et al, 2015	dynamic capabilities	South Korea	Multi-industry	104	B2B export firms	export function	export performance	regression	Internal marketing capabilities, export marketing strategy, B2B marketing mix
Lee et al, 2016	internationalization theory	Korea	Multi-industry	6023	SME	export venture	export performance	Regression	Gender of new venture owner, country-specific advantages, downstream and upstream firm-specific advantages, innovation and marketing capabilities, financial/operational risk perceived, finance from venture capital
Lejpras, 2018	innovation diffusion theory	German	Multi-industry	4347	SME	Export function	export performance	SEM	internal and external knowledge, innovativeness
Lengler wt al, 2015	resource-based view, structure conduct performance	Brazil	Multi-industry	132	SME	export venture	export performance	SEM	Technology and competitive intensity, managerial experience, customer orientation
Lingyee et al, 2017	Stakeholder theory, dependency theory	China	Multi-industry	335	export firm	export function	Export performance	SEM	market-oriented environmental sustainability, international buyer involvement, knowledge integration
Lisboa et al, 2015	resource-based view, dynamic capability	Portugal	Multi-industry	263	export firm	export function	Export performance	SEM & fsQCA	Entrepreneurial orientation, product development

									exploration, exploitation, differentiation
Love et al, 2015	organizational learning	UK	manufacturing and service	Panel data	SMEs	export function	export performance	Order Probit	Firm international experience, managerial prior experience, firm age, innovation
Love et al, 2015	organisational learning theory	UK	Multi-industry	Panel data	SME	export function	export performance	Probit	Experience, age, innovation
Mac and Evangelista, 2016	resource-based view	China	multi-industry	128	exporters	export venture	export profit, satisfaction	SEM	Market orientation, learning commitment, International corporate entrepreneurship
Mac and Evangelista, 2017	organisational learning theory, resource-based view	China	Multi-industry	128	export firm	export function	export performance	SEM	Learning commitment, knowledge integration, market learning
Makri et al, 2016	resource-based view	Greece	manufacturing	168	SME	Export venture	Export performance	SEM	Organisational, strategic and environmental factors, export innovativeness
Makrini, 2016	resource-based view	Morocco	Multi-industry	168	SME	export venture	export performance	Regression	Firm size, resources, R&D and advertising expenditure, network affiliation
Malca et al, 2019	international trade economic theory, internalisation theory	Peru	Multi-industry	95	SME	export venture	Export performance	SEM	Information-education and training-related, trade mobility-related programmes, export-related organisational resources
Manzanares and Souto-Perez, 2016	resource-based view, dynamic capability	Spain	manufacturing	150	SME	export function	Export performance	SEM	Corporate image, sustainability, innovative orientation
Manzanares, 2019	Resource-based view, dynamic capabilities theory	Spain	Manufacturing	150	SME	export function	export performance	SEM	core competitive, corporate image, relational capital
Martin et al, 2016	Competitive advantage	Mexico	High-tech manufacturing	260	Born global SMEs	export venture	export venture performance		marketing capabilities, ambidextrous innovation, positional advantage
Marzouk, 2017	Resource-based view, institutional theory	Tunisia	Multi-industry	74	SME	export function	export performance	SEM	Compliance mechanisms, the potential for individual and horizontal concerted actions, competitive advantage, innovative and technological capabilities, export marketing strategy
Mohsenzadeh and Ahmadian, 2016	resource-based view	Iran	Multi-industry	150	export firm	export venture	export performance	SEM	Production, marketing and sales, informational competencies, strategic competitiveness
Monteiro et al, 2019	Resource-based view, dynamic capability	Portugal	Multi-industry	265	export firm	export venture	export performance	SEM	intangible resources, entrepreneurial orientation, dynamic capabilities
Nam et al, 2017	resource dependency theory, agency theory	Korea	Multi-industry	Panel data	MNC	export function	export propensity, performance	Tobit	board director

Navarro-Garcia and Peris-Ortiz, 2015	resource-based view, contingency approach	Spain	Multi-industry	212	exporters	export venture	export performance	SEM	Export entrepreneurship, resources, competitive intensity, market distance
Navarro-Garcia et al, 2015	resource-based view, contingency approach	Spain	Multi-industry	212	exporters	export venture	export performance	SEM	Export entrepreneurship, resources, export commitment, competitive intensity, market distance
Navarro-Garcia et al, 2016		Spain	Multi-industry	196	Export firm	export function	export performance	SEM	Perceived psychic distance, foreign market intelligence, strategic behaviour
Navarro-Garcia et al, 2016	channel theory, contingency approach	Spain	Multi-industry	212	export firm	export function	Export performance	SEM	Foreign distributor dependence, international capabilities, foreign market environment, relational norms
Ngo et al, 2016	institution-based view	Vietnam	Multi-industry	109	export firm	export function	Export performance	SEM	Institutional environment
Njinyah, 2018	resource-based view	Cameroon	Cocoa	101	SME	export venture	export performance	SEM	Government policies for export promotion, country-specific advantages, export finance, export marketing, management capability
Olabode et al, 2016	resource-based view, organisational learning theory	Nigeria	non-traditional export sector	249	SME	export venture	export performance	Regression	export market-oriented culture, export learning capability, export environmental turbulence
Oliveira et al, 2017	Contingency theory, institutional theory	China	Multi-industry	250	export firms	export venture	export performance	regression	export entry mode diversity, institutional barriers, investment uncertainty, geographical scope
Oura, Zilber and Lopes, 2015	resource-based view, dynamic capabilities	Brazil	Manufacturing	112	SMEs	export venture	EXPERF	SEM	innovation capacity, international experience
Palma et al, 2018		Brazil	gems and jewelry	32	precious stones firms	export function	export performance	Correlation	environmental and social responsibility, economic prosperity
Pascucci et al, 2016	resource-based view	Italy	Coffee roasting firm	300	SME	export function	export performance	Regression	Export market orientation,
Pham et al. 2017	resource-based view	Vietnam	manufacturing	333	export firm	export venture	Export performance	Regression	Relational, marketing capabilities
Pinho, 2016	social capital theory	Portugal	manufacturing	98	export firm	export venture	export performance	SEM	Social capital, commitment, cooperation
Prim et al, 2016	internationalization theory	Brazil	manufacturing	100	export firm	export function	Export performance	SEM	Cluster resources, innovation, technological intensity
Pyper et al, 2019	Resource-based view	UK	multi-industry	208	B2B export firms	export function	Export performance	SEM	International financial resources, international market information, international branding, international marketing

									planning capabilities, international strategic brand management
Quaye et al, 2017	resource-based view	Ghana	Multi-industry	169	export firm	export function	export performance	Regression	Trade shows, fairs, missions, foreign offices, financial incentives (export promotion programme)
Ribau and Moreira, 2019	Resource-based view		manufacturing	165	export firm	export venture	export performance	SEM	Marketing, strategy, R&D, manufacturing capabilities, exploratory and exploitative innovation
Ribau et al, 2017	resource-based view	Portugal	plastic manufacturing	147	SME	export venture	Export performance	SEM	Innovation capabilities, entrepreneurial orientation
Rua and Franca, 2017	Resource base view	Portuguese	Footwear	42	SME	export function	export performance	SEM	Innovation, intangible resources
Rua et al, 2018	resource-based view	Portugal	Textile	247	SME	Export function	export performance	SEM	Entrepreneurial orientation, intangible resources, absorptive capabilities, competitive advantage,
Rua et al, 2018	resource-based view	Portuguese	Textile	247	SME	export function	export performance	SEM	intangible resources, absorptive capabilities, innovation
Rua, 2018	resource-based view, dynamic capabilities view	Portugal	Textile	247	SME	export function	export performance	SEM	intangible resources, absorptive capabilities, innovation
Samson, 2015	resource base view, dynamic capability	Nigeria	Multi-industry	201	SMEs	export venture	export performance	SEM	Entrepreneurial orientation, reconfiguring capability, market turbulence
Sharma, et al, 2018		Ghana	multi-industry	116	export firm	export function	export performance	SEM, regression	Export promotion programmes, foreign market attractiveness
Skarmeas et al, 2016	RBV, Dynamic capability, Organisational Learning theory	Portuguese	Multi-industry	265	export manufacturers(average of 124)	export function	export performance	SEM, FsQCA	intrapreneurship, export market exploitation, and exploration
Sozuer et al, 2017	internalization theory	Turkey	Multi-industry	660	export firm	export venture	export performance	SEM	International entrepreneurial orientation, market orientation, motivation, learning orientation, networking
Spyropoulou et al, 2017	organisation theory	UK	Manufacturing	446	manufacturing firm	export venture	performance	regression	cost and differentiation goals, planning, implementation capability, degree of internationalization, market dynamism, competitive intensity, cost and differentiation advantages
Sraha et al, 2016	Resource base view	Ghana	Multi-industry	116	export firm	export function	export performance	SEM	International experience, export commitment,

Virvilaite and Seinaukiene, 2015	internationalisation theory	Lithuania	Multi-industry	126	exporters	export venture	export performance	Moderated Regression	Psychic distance, international experience
Wang et al, 2016		China	manufacturing	143	SMEs	Export venture	export performance	SEM	Information and financial aid-related export promotion program, marketing implementation capabilities
Yan et al, 2017	Resource-based view, institutional theory	China	manufacturing	230	export firm	export function	export performance	SEM	Managerial ties, market orientation
Yan et al, 2017	Resource base view	China	Multi-industry	230	Export firm	Export function	Export performance	Regression	Managerial ties, market orientation
Zhang and Zhu, 2015	resource-based view	China	manufacturing	220	exporters	Export function	export performance	SEM	Market orientation, innovation orientation, innovation resource, product innovation performance
Zucchella et al, 2019	international entrepreneurship theory, resource-based view	Italy	manufacturing	214	SME	Export venture	export performance	Regression	Entrepreneurial, innovative, networking, marketing, environmental learning capabilities

APPENDIX 2: QUESTIONNAIRE FOR THE STUDY

QUESTIONNAIRES FOR NON-TRADITIONAL EXPORT FIRMS IN GHANA

I am a PhD Researcher in International Business at the Aalborg University and a Lecturer at Kwame Nkrumah University of Science and Technology (KNUST). As fulfilment of the requirement towards the award for Ph.D., I am working on the topic "***Organizational Capabilities and Export Performance: The Mediating Role of Market-Orientation and Innovations and Moderating Role of Competitive Intensity.***" My study population is Non-Traditional Exporting firms in Ghana. Since yours is an export organization, I crave your indulgence to spare some minutes to complete this anonymous questionnaire by ticking appropriately on the 7-point Likert Scale. I shall be most grateful if you could please answer all the questions to the best of your ability and relevance. All data and information provided here are highly classified and solely for academic purposes.

The data you provide will be combined with numerous others and analysed as a whole. Your participation in the study will be highly appreciated.

Thank you very much for your time and assistance.

Yours Sincerely

Samuel Yaw Akomea
Lecturer in International Business
KNUST School of Business, Kumasi

1. Our business involves the export of ☐ Raw Materials ☐ Semi-finished products ☐ Services ☐ Finished goods ☐ Others (Please specify) …….....
2. Which of the following best describes your business? ☐ Enterprise ☐ Private Partnership ☐ Private Limited Liability ☐ Public-Listed Company ☐ Public-Private Partnership ☐ Other……
3. How long has this firm existed/operated in the industry?.....years.
4. How long has your firm engaged in exports? …… years

5. On the average, how many employees has this firm kept over the past three years?.....Employees
6. Does this firm have a Research and Development unit? ☐ Yes ☐ No
7. Please indicate your **gender** ☐ Male ☐ Female
8. Please indicate your **age** range ☐ Under 30 ☐ 30 to 39 ☐ 40 to 49 ☐ 50 to 59 ☐ 60+
9. Please indicate your **current position** in this firm ☐ Owner/CEO ☐ Middle Level Manager ☐ Top Management Member
10. Please indicate the number of years that you have held your **current position** in this firm……

Using a scale of 1 – 7 [where 1=Strongly Disagree; 4=Indifferent; 7=Strongly Agree], indicate the extent to which you agree or disagree to each of the following statements

Customer Orientation							
CO1 We have a strong commitment towards our customers							
CO2 We are always looking for ways to create customer value in our firm							
CO3 We encourage customer complaints because they help us do a better job							
CO4 Our business objectives are driven by customer satisfaction							
CO5 We measure customer satisfaction on a regular basis							
CO6 After-sales service is an important part of our business strategy							
Competitor Orientation							
CMO1 We regularly monitor our competitors' marketing efforts							
CMO2 We frequently collect competitor information to help direct our marke plans							
CMO3 Our staff are instructed to monitor and report on competitor activity							
CMO4 We respond rapidly to competitors' actions							
CMO5 Our top managers often discuss competitors' actions							
CMO6 We are aware competitors aim to take our customers							
Inter-Functional Orientation							
IFO1 Market information is shared across our organization							
IFO2 All departments are involved in preparing business plans/strategies							
IFO3 We do a good job integrating marketing activities in our organization							

IFO4	We regularly have inter-departmental meetings to discuss market trends and developments							
IFO5	Employees from departments meet regularly to take collective decisions							
IFO6	All the departments function well to promote growth of the business							
	Market Turbulence							
MT1	In our business, customers' product preferences change quite a bit over tin							
MT2	Our customers tend to look for new products all the time.							
MT3	Sometimes our customers are very price-sensitive, but on other occasions, price is relatively unimportant.*							
MT4	We are witnessing demand for our products and services from customers who never bought them before.							
MT5	New customers tend to have product-related needs that are different from existing customers.							
MT6	We cater for many of the same customers that we used to in the past							
	Competitive Intensity							
CI1	Competition in our industry is fierce							
CI2	There are many 'promotional wars' in our industry							
CI3	Anything that one competitor can offer, others can match readily							
CI4	Price competition is a hallmark of our industry							
CI5	One hears of a new competitive move almost everyday							
CI6	Our competitors are relatively weak							
	Technological Turbulence							
TT1	The technology in our industry is changing rapidly							
TT2	Technological changes provide big opportunities in our industry							
TT3	It is very difficult to forecast the technology in our industry in the next 3 y							
TT4	A large number of new product ideas have been made possible through technological breakthroughs in our industry							
TT5	Technological developments in our industry are rather on the low side							

Please use a 7-point scale which measures from"1=Much weaker" to"7=Much stronger" to indicate the strength of your firm in terms of the following statements:

Marketing Capability							

MKT1 Developing marketing information about specific customer needs							
MKT2 Pricing the firm's products/services and monitoring prices in the market							
MKT3 Designing products/services that can meet customer needs							
MKT4 Focusing on customer recruitment and retention							
MKT5 Providing better after-sales services							
Managerial Capability							
MAN1 Skills in developing clear operating procedures to run the business successf							
MAN2 Ability to allocate resources (e.g. financial, human, operational) to achieve to firm's goals							
MAN3 Ability to coordinate different areas of the business to achieve results							
MAN4 Ability and expertise to design jobs to suit staff capabilities and interest							
MAN5 Ability to attract and retain creative employees							
MAN6 Ability to forecast and plan for the success of the business							
MAN7 Ability to implement policies and strategies that achieve results							
Process Innovation							
PRC1 Improvising new ways when problems cannot be solved with conventional m							
PRC2 Developing new processes to deliver products/services to customers							
PRC3 Introducing new service delivery processes to add value							
Product/Service Innovation							
PRD1 Developing new products that enhance service to customers							
PRD2 Delivering cutting-edge services/products that are not delivered by competitors							
PRD3 Promoting new product offerings							
PRD4 Constantly experimenting with new products/services							

Please evaluate the performance of your export venture over the past three years relative to your major competitors on a seven-point scale running "1= Much Worse than Competitors' to '7= Much Better than Competitors'.

Performance							
PEF1 Our firm has increased international performance in the last three years							
PEF2 Our firm has increased export market share growth in the last three years							

PEF3	Our firm has grown in export volumes in the last three years							
PEF4	Our firm image/brand in foreign market has grown in the last three years							
PEF5	We have increased export destinations in the last three years							
PEF6	We have experienced growth in sales revenue in the last three years							
PEF7	We have increased our international customer base in the last three years							
PEF8	Increasing sales to existing customers in the last three years							
PEF9	We have increased our export financial performance in the last three years							
PEF10	Our export venture profitability has increased in the last three years							
PEF11	We achieved high Return on Investment (ROI) in the last three years							
PEF12	Our firm export venture margins have improved in the last three years							
PEF13	Our firm has been reaching export financial goals in the last three years							

Using a scale of 1 – 7 [where 1=strongly disagree; 4=indifferent; 7=strongly agree], indicate the extent to which you agree or disagree to each of the following:

Declaration							
I have adequate knowledge on the issues I provided responses on							
I clearly understood all the items I provided responses on							
I am very confident in the responses I provided							
I am confident the responses I provided are the realities in the firm							

APPENDIX 3: LIST OF RESPONDENT EXPORT FIRMS

1. GHANA COMMODITIES LTD
2. A.B.T.S LTD.
3. ADEPA MOTORS
4. AGROECOM GH. LTD.
5. AGYA APPIAH BITTERS LTD
6. AIR-PORTS FREIGHT SERVICES LTD, ACCRA
7. ALFREDESCO ENTERPRISE, ACCRA
8. ALHASSAN LOGISTICS, ACCRA
9. A-LOVER ENTERPRISE, ACCRA
10. AMINA INTERNATIONAL LTD, TAMALE
11. ARAMEX, ACCRA
12. ARASA KTD
13. AVIANCE GHANA LTD
14. AVNASH INDUSTRIES GH. LTD,
15. AZAR CHEMICAL INDUSTRIES LTD, ACCRA
16. BAJ FREIGHT & LOGISTICS
17. BARFOUR INVESTMENT LTD, KUMASI
18. BARRY CALLEBAUT GH. LTD, TEMA
19. BIBIANI LOGGING & LUMBER CO. LTD, KSI
20. BLUE SKY PRODUCT GH. LTD, ACCRA
21. BOB - LINUS SHIPPING & TRADING COMPANY LTD
22. BOMARTS FARMS LTD, NSAWAM

23. BORISUT TECHNOLOGY
24. BOTHAPRAKU COMPANY LIMITED, ACCRA
25. BOWLER-GEE & CO.LTD.
26. BST GLOBAL TRADING LTD
27. BURGER FOOD INDUSTRIES
28. CARGILL GHANA LTD, TEMA
29. CBAT FREIGHT & LOGISTICS LTD
30. CG ELMINA LTD, ELMINA
31. CHAKIS BRIDGE CONSULT, TAMALE
32. CHRISTEL SHIPPING SERVICES LTD, ACCRA
33. COMMODITY MONITOR, ACCRA
34. CONSOLIDATED SHIPPING AGENCIES LTD, TEMA
35. COSMO SEAFOODS COMPANY LTD, TEMA
36. DESTINATION EXPRESS GHANA LTD, TEMA
37. DS FREIGHT LOGISTICS LTD, ACCRA
38. DURAPLAST LTD, ACCRA
39. E.C.P. GHANA LTD
40. EKOTRADE PS ENT.
41. EL. EJITREO GH.
42. ELIHO GH. LTD, KUMASI
43. ELOBICO LTD.
44. EPHOKA GHANA LTD
45. FAREAST MERCANTILE CO. LTD, ACCRA

46. GALORE LOGISTICS LTD, TEMA
47. GATYFAX LOGISTICS LTD
48. GHANA YAM PRODUCERS & EXPORTERS ASS.
49. GHANDOUR COSMETICS LTD.
50. GIERRE AGRO FARM ANG WOOD TECHNOLOGY LTD, KSI
51. GOFAGLO AFRICA GH. LTD.
52. HARMONY MARITIME LTD, TEMA
53. HAYES EXPORT & IMPORT, TEMA
54. HOMEPRO (GH) COMPANY LTD
55. INNOVATIVE PACKAGING SOLUTIONS, ACCRA
56. INTERNATIONAL OILS AND FATS LTD, TECHIMAN
57. ISS GLOBAL
58. JSK RENEWABLE ENERGY LTD, KUMASI
59. JUSSAK LTD, KUMASI
60. KARMA INDUSTRIES LTD, TAKORADI
61. KASAPREKO COMPANY LTD, ACCRA
62. K-DEE ENT
63. KRISHNA EXPORTS LTD, TEMA
64. KUMAKYERE CO. LTD, B/A
65. LOGISTICS DIRECT, ACCRA
66. LOGS & LUMBER LTD, KUMASI
67. LOGS COURT LTD
68. MASS INDUSTRIES, ACCRA

69. MASS LOGISTICS
70. MAVIGA
71. MAYALGO AGENCY LTD.
72. MCB LTD
73. McDAN SHIPPING CO. LTD, ACCRA
74. MILANI LTD
75. MINIPLAST LTD, ACCRA
76. MIVISA WEST AFRICA LTD, TEMA
77. MODERNWOOD TECHNOLOGY & CO. LTD
78. MORINGA CONNECT
79. NATURE COMMODITIES
80. NEOPOWER CONSULTANCY & ENGINEERING SOLUTIONS
81. NESTLE GHANA LTD, TEMA FACTORY
82. NICHE COCOA INDUSTRY LTD, TEMA
83. NUTRIFOODS GHANA LTD, TEMA
84. OA TRAVEL AND TOUR, KUMASI
85. OFOSAEL GH. LTD.
86. OLAM COCOA, KUMASI
87. OLAM GHANA LTD
88. PARAM FARMS LTD.
89. PEELCO LTD
90. PENTACOM
91. PERMAFIX INDUSTRIES

92. PIONEER FOOD CANERY LTD, TEMA
93. PLOT ENTERPRISE GHANA LTD, TAKORADI
94. POLY TANKS GH. LTD, ACCRA
95. POLYTEX INDUSTRIES LTD, ACCRA
96. PRABHAT TRADING LTD
97. PRAISE EXPORT SERVICES LTD
98. PROMASIDOR GH. LTD
99. QUALIPLAST LTD, ACCRA
100. R & J EXPRESS LOGISTICS LTD, ACCRA
101. RACHANS LOGISTICS, ACCRA
102. REBECCA FASHION MANUFACTURING GH. LTD
103. REMINA COMPANY LTD, ACCRA
104. SANITA CONSUMER PRODUCTS LTD, TEMA
105. SAVANNAH & SAHEL COMMODITIES LTD, TAMALE
106. SETHI MANUFACTURING CO. LTD, KUMASI
107. SHEA BUTTER CENTRAL
108. SIMPLEWAY CLEARING FORWARDING CO. LTD
109. SKYTIME LOGISTICS LTD, ACCRA
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