Determinants of SEZ Units' Export Performance and the Mediating Effects of Commitment, Knowledge and Capabilities

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Abstract

Since exporting is the simplest way to reach the international market, understanding the determinants of a firm's export market performance is the key to attain a better position in the export market. Using survey data of over 103 key people responsible for the export in the two Special Economic Zones (SEZ) in India namely Cochin and Madras SEZ. Drawing on Resource Based View theory, the study examines on location, firm size, firm age, international experience of key personnel and firm resources as potential determinants of firm-level export performance. In addition to that, it checks the mediating effect of capabilities, knowledge and commitment on export performance through resources. The findings show that the location, size, international experience and age of a firm have no relation with its export performance, whereas resources have significant positive relation. Resources directly influence the export performance and indirectly through commitment, knowledge and capabilities. Capabilities act as a good mediator between resources and performance compared to other mediators in the model. The firms are first recommended to acquire physical, human, financial and organisational resources to be successful in their ventures. On top, they are suggested to strengthen their relational, product development and informational capabilities along with acquiring export knowledge and increasing commitment.

JEL Classification: F13, F14, F23.
Keywords: Capabilities; Commitment; Export performance; Knowledge; Mediation; Resource Based View Theory; Special Economic Zone.

1. Introduction

Exporting is considered one of the simplest and most powerful methods to attain foreign exchange for an economy, as well as foreign markets for firms. Over time, changing economic conditions across the globe have led to the development of exports (Singh and Chugan 2015). For domestic firms, exporting helps to diversify their business and thereby reduces and

mitigates any loss in the home country business. However, simply replicating the domestic business in a foreign country is not always possible. It needs planning, developing better strategies and procuring the resources and capabilities to succeed in the foreign market. Therefore, exporters all over the world are thinking of how to be successful in their particular business.

The determinants of firm export performance have been getting attention for several decades. The determinants identified by scholars also change over different periods, although the resource-based view (RBV) of international business has been termed the most inspiring theory (Barney *et al* 2001). With the studies of Wernerfelt (1984) and Barney (1991), the RBV theory became popular in the field of strategic management and international business (Peng 2001). He connected the terms product and resources as two sides of a coin 'Most products require the services of several resources and most resources can be used in several products' (Wernerfelt 1984 p 171. A firm resource is a combination of tangible and intangible resources possessed by a firm that helps it to succeed in the export market (Wernerfelt 1984). One of the main reasons put forward by Peng (2001), for the popularity of the RBV in International Business, is that the traditional theory focused on the industry-level factors influencing firm exports, whereas the RBV focuses on firm-level resources. Hence, the present study uses the RBV framework to analyse the determinants of firm performance.

In this study, we use resources as the main variable under RBV theory. It analyses whether resources influence the firm export performance. In addition, we check whether this influence is mediated through capabilities, commitment and knowledge. The sample for the study has been drawn from the two Special Economic Zones (SEZ) of India, namely the Cochin and Madras SEZs. The Madras SEZ is situated in the metropolitan city of Chennai and CSEZ at Cochin. Hence, we also check whether location matters. In addition, the impact of other model variables like firm size, firm and international experience of managers on export performance are also analysed.

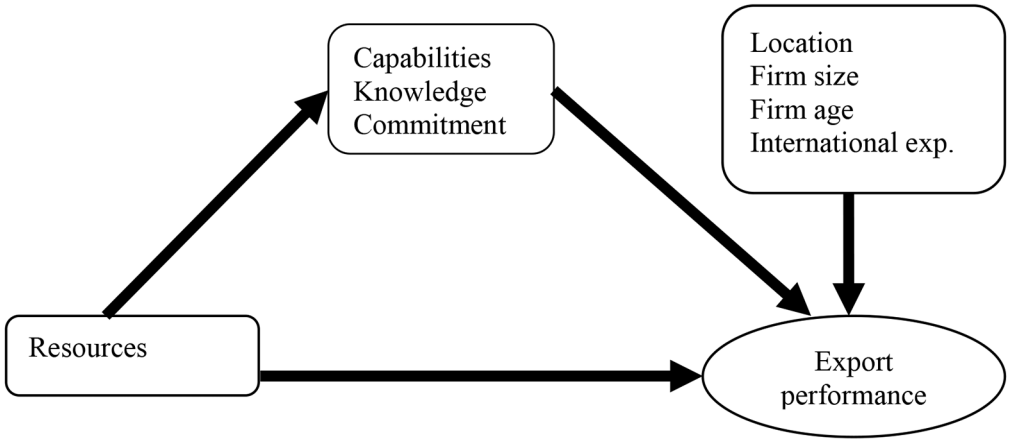
2. Literature Review and Conceptual Model

This study uses five predictors (location, firm size, firm age, international experience of key personnel and resources), one dependent variable (satisfaction with firm export performance) and three mediators (knowledge, commitment and capabilities).

Export Performance

Katiskeas *et al* (2000) identify 42 export performance measures. Most studies have concentrated on sales-related export performance measures like export intensity, export- growth, export profitability etc. Since there is no uniformity in the selection of export performance, we use subjective measures that include managers' satisfaction with export performance.

Figure 1: Conceptual model developed for the study.



Location

Units located in the Madras zone are referred to as metropolitan exporters since Madras (now Chennai) falls under the metropolitan categorisation of cities. The units located in the Cochin zones are referred to as regional exporters since Kochi comes under the local area. Hence compared to the metropolitan area, the resources accessible may be lower.

H_1:There is a positive relation between location and export performance. firms located in metropolitan areas will have greater export performance.

Firm Size

Small firms are better at gaining knowledge in international business in comparison to medium-sized firms (Chelliah *et al* 2010). When the firm size increases, the probability of exporting too increases (Williams 2011). According to Majumdar (1997), large firms are far behind small firms in productivity, but have greater profitability. Firm size measured in terms of employees has a significant positive influence on export performance (Bekteshi 2020).

H_2: The firm size has positive relation with export performance. The larger the firm is, the higher the performance will be.

Firm Age

According to both Quansah and Bunyaminu (2017) and Selçuk and Tapkı (2016), Firm age impacts exports negatively. The export intensity of older firm is less than younger ones (Love *et al* 2016). The hypothesis is therefore set as;

H_3: There is negative association between firm age and export performance. The younger the firm, the better the performance

International Experience

Ibeh (2003), Brouthers and Nakos (2005**)** and Contractor *et al* (2005) have all found a negative relationship between the experience of management and export performance**.** According to Favre-Bonte and Giannelloni (2007)**,** however, there exists a positive relation.

H_4: The international experience of key personnel has a positive relation with export performance. The longer the duration, the better the performance

Firm Resources (RBV theory)

Firm resources and capabilities have an impact on firm export performance (Morgan *et al* 2004). The firm's specific and technological resources positively influence export performance (Wilkinson and Brouthers 2006). The management's commitment to export, competence and international experience directly influence the export performance (Cavusgil and Zou 1994). Firm performance in the market is positively affected by the level of commitment to export (Singh and Chugan 2015). The knowledge of management about export procedures and the export market has a significant positive influence on firm export performance (Toften and Olsen 2003; Shamsuddoha 2004; Beleska-Spasova 2014).

A few studies show factors mediating the relation between resources and export performance. Ramon-Jeronimo *et al* (2019) studied the mediating effects of dimensions of the management control system and capabilities on the relationship between firm resources and export performance. They found that customer relationships and informational capabilities weakly mediate the relation between resources and export performance. In this model, the impact of resources, knowledge, commitment, and capabilities on measure of export performance is studied first. Hence the hypotheses are;

H_5: Firm resources have a significant positive realtion with firm export performance

H_6: Capabilities, knowledge and commitment mediate the realtionship between resources and firm export performance.

Special Economic Zones

An SEZ is a specifically delineated duty-free enclave and considered as foreign territory for trade, duties and tariffs India's SEZ Act was passed in 2005. The aim of the policy was to make zones and 'Engine for economic growth'.

The main objectives of the SEZ in India are:

- Generation of additional economic activity
- Promotion of exports of goods and services
- Promotion of investment from domestic and foreign sources
- Creation of employment opportunities
- Development of infrastructure facilities

The term SEZ covers many specific zones like Free Trade Zones (FTZ), Free Zones (FZ), Industrial Estates (IE), Soft Technology Parks (STPs), Bio-Technology Parks (BTPs) etc. MEPZ SEZ and CSEZ are two among the seven multi-product zones set up by the central government of India. The key difference between these zones and other zones are the ownership of the zone. Here the central government is the sole developer, providing necessary infrastructure and governance. The units in the zone enjoy certain concessions or incentives also from the state government.

MEPZ was the first set up as an Export Processing Zone at Madras in 1984. It came under SEZ status in 2003. At present 39 zones across Tamil Nadu are working under this zone. The zone is spread across 262 acres. The state-specific objective of the SEZ is to gain a bonus for the state in terms of industrial and economic development and generate additional employment in the state.

CSEZ became operational in 1986 as an export-processing zone and converted to the SEZ regime during 2003-04. At present 50 zones are working under its jurisdiction. The state SEZ policy of Kerala is to generate wealth and enhance employment opportunities. It operates on 103 acres of land. CSEZ is the only zone in India that distributes electrical power inside the zone. It has a 25MVA/110KV electrical substation exclusively for use inside the zone. Hence, the zone is free from power cuts. Both water and electricity are provided at a concessional rate. Both zones have ease of access to sea and airports.

3. Contribution of the Study

Through literature reviews we found a research gap. Several studies have focused on the determinants of firm-level export performance, but most of them failed to include the mediating effect of variables along with resources. The first contribution of the study is adding new findings to the existing literature on drivers of export performance. It contributes to the RBV theory that resources are still a major factor determining export success. However, the influence is not direct; instead certain variable act as mediators between resources and firm export performance. Our research questions are, therefore: Are resources the sole determinant of export performance? Do any variables mediate the relationship between resources and firm export performance?

This study contributes to the theory of strategic management. It reveals the core strengths to be developed or acquired by the firm to remain competitive and successful in the market. It is rare to find studies focusing on the firm-level export performance of units in Special Economic Zones, let alone those in India. Hence, the final contribution of the study is that it leads to identifying firm-level export determinants of SEZ units in general, and India's SEZ units in particular.

4. Data and Methods

Survey Data

- A questionnaire has been developed by adopting scales from the studies of Shamsuddoha (2004); Freeman (2009); and Navarro *et al* (2010).
- It has been distributed to key personnel at the top level of management. In total 151 questionnaires were distributed and 103 valid responses received and selected for analysis. A Likert scale staring from strongly disagree (1) to strongly agree (5) has been used.
- Data were collected during the period December 2019 –February 2020.
- *Unit of analysis:* The sample consists of firms engaged in manufacturing, including food processing, gems and jewellery, plastic and rubber, chemical industry, engineering, electronics, and textiles. Service units are excluded.

Method

The model variables used are firm size, measured as small, medium and large; location of firms, categorised as metropolitan and regional; age of firms, classified as new, growing and older; and exporting experience of respondents, measured as long experience (above 20 years), moderate experience (11-20 years) and short experiencec(below 10 years). Since they are categorical variables, to find out the correlation between these model variables on firm export performance, model variables with k categories are represented by creating a (k-1) dummy variable. One group is taken as the reference group: metropolitan in the case of location, larger firms in the case of firm size, younger firms in the case of firm age, and long experience in the case of international experience. A simple linear regression method is used to find out the impact of resources and each model variable on firm export performance. The SPSS Hayes process macro has been used to determine the mediation effect.

Descriptive Statistics

Table 1a: Summary statistics for key variables

	Min	*Max*	*Mean*	*SD*
Resources	2.33	5.00	3.93	0.58
Commitment	2.00	4.86	3.64	0.67
Knowledge	2.00	5.00	3.81	0.62
Capabilities	2.25	5.00	3.86	0.70
Export performance	2.00	5.00	3.79	0.72

Table 1b: Dummy variables

variable		*Levels*	*Frequency*	*%*
Location	(reference group)	Metropolitan	53	52
		Regional	50	49
Firm size	(reference group)	Large	18	17.5
		Medium	52	50.5
		Small	33	32
Firm age	(reference group)	Younger	24	23.3
		Growing	56	54.4
		Older	23	22.3
International experience	(reference group)	Longer exp	24	23.3
		Moderate exp	56	54.4
		Shorter exp	23	22.3

Note: Number of Observation is 103; Min. – minimum; Max. – Maximum; SD – standard deviation; LCU

Table 1 summarises the descriptive statistics for all the variables including dependent, model and mediator variables. Among the mediators, the variable capabilities (mean=3.86) has a high mean score. The mean score of all scale variables is above 3.5. The standard deviation is high for export performance compared to the other variables. Since the model variables are measured as categorical, only frequency and percentage are estimated. The sample consists of metropolitan and regional exporters in almost equal numbers. The majority of the sample firms are medium-sized followed by small and large-sized. Most of the firms have been exporting for the past 10-20 years. The experience of the majority of top management in exporting lies within the range of 10-20 years.

Table 2: Inter-correlation matrix

	1	2	3	4	5	6	7	8
COM	.716**							
KNW	.663**	.764**						
CAP	.804**	.782**	.622**					
EXP	.565**	.591**	.530**	.653**	0.054	0.083	0.14	0.147

** Correlation is significant at the 0.01 level (2-tailed)
1-Resources, 2-Commitment, 3- Knowledge ,4- Capabilities, 5- Location , 6- Firm Size, 7- Firm Age, 8- International Experience

Table 2 shows the inter-correlation between study variables. The correlation between resources, commitment, knowledge, capabilities and export performance is found to be highly significant. The relation between export performance and model variables location, firm size, firm age and international experience, is very low and insignificant.

Table 3: Reliability and Validity

Variables	*Cronbach's alpha*	*CR*	*AVE*	*Discriminant validity*				
RES	0.891	0.922	0.664	0.815				
COM	0.882	0.913	0.601	.716**	0.775			
KNW	0.913	0.944	0.808	.663**	.764**	0.899		
CAP	0.904	0.935	0.643	.804**	.782**	.622**	0.802	
EXP	0.745	0.855	0.633	.565**	.591**	.530**	.653**	0.814

** Significant at 0.01 level,
RES-resource, COM-Commitment, KNW-Knowledge,CAP-Capabilities ,EXP-Export performance, CR-Composite Reliability, AVE-Average Variance Extracted

Reliability values between 0.60 and 0.70 are considered acceptable in exploratory research, whilst values between 0.70 and 0.90 ranges from satisfactory to good. Since the Cronbach alpha and composite reliability values of each variable are greater than 0.7, reliability is ensured. To ensure convergent validity, average variance extraction (AVE) is used. AVE higher than 0.50 is acceptable. In this case, all the variables have an AVE above 0.5; hence, convergent validity is also significant. Since the square root of AVE is higher than the correlation of other dimensions, as suggested by (Fornell and Larcker 1981), discriminant validity too is ensured.

5. Results and Discussion

In this section, the findings of the empirical study are presented. We start with a simple regression, which helps to know the effect of resources and model variables on export performance. It is followed by analysing the mediating effect of mediators on the relationship between resources and export performance. The section ends with a discussion of the results and their relation to various findings of previous studies.

Resources, model variables and export performance: Direct Effect

Table 4: Simple Regression: Export Performance as outcome

	Predictors	*B*	*SE*	*B*	*t*	*P*	*F*	*R*	R^2
	Constant	1.015	0.407		2.492	0.014			
RES	Resources	0.705	0.102	0.565	6.878	0.000	47.30**	0.565	0.319
	Constant (metro)	3.82	0.099			0.000			
LOC	Regional	-0.077	0.142	-0.054	-0.542	0.589	0.294	0.054	0.003
	Constant (younger)	3.708	0.147		25.235	0.000			
AGE	Moderate	0.036	0.176	0.025	0.203	0.839			
	older	0.263	0.21	0.153	1.25	0.214	0.994	0.14	0.019
	Constant (large)	3.784	0.119		31.687	0.000			
SIZE	Medium	0.07	0.15	0.049	0.468	0.641			
	Small	-0.147	0.18	-0.085	-0.818	0.416	0.62	0.111	0.012
	constant(long)	3.594	0.15		23.969	0.000			
EXP	Medium	0.263	0.178	0.183	1.476	0.143			
	Short	0.211	0.21	0.125	1.007	0.316	1.101	0.147	0.022

**significant at .05 level
RES-Resource, LOC-Location, EXP-International Experience ,AGE-Firm age, SIZE-Firm size

A simple linear regression was carried out to test whether resources, firm size, age, location and international experiences, individually, predict significantly a firm's export performance. Table 4 shows the result. In the first model, the regression checks the cause and effect relation between resources and exports. The result indicates that the model explained 32 per cent of the variance and that the model was significant, F=47.30, p<0.0001. It was found that resources significantly predicted export performance (β = 0.705, p<0.001).

Secondly, the relation between firm location and export performance is checked. The model is found to be insignificant (F=0.294 p=0.589). The export performance of metropolitan firms (mean=3.82, SD=0.095) is higher compared to regional exporters (mean=3.74, SD=0.105). However, this difference does not influence export performance significantly. The finding is opposite to what Freeman (2009) has found where location had a significant influence on the level of resources and capabilities a firm possesses, affecting indirectly firm export performance.

Next, we check the impact of firm age on firm export performance. The impact is found to be insignificant, with F=0.994 and p>0.05.The hypothesis was that the younger the firm is, the higher exports will be. But the co-efficient is higher for older firms (β=3.708+0.263=3.971) than for growing firms (β=3.708+0.036=3.774) and younger firms (β=3.708). This is inconsistent with

the findings of (Majumdar 1997; Pervan *et al* 2017) where firm age was found to be significantly negatively related to export performance.

Next, the relationship between firm size and export performance is analysed. The hypothesis is that the larger the firm, the higher the exports. The hypothesis is rejected since the model is found to be insignificant (F=0.620 P>0.05). The β for medium firms (β=3.784+0.070= 3.854) is higher than for small firms (β=3.784-0.147=3.637) and large firms (β=3.784). The findings of the study are in line with the findings of Schlegelmilch and Crook (1988). According to their study, firm size does not influence export intensity. Above a certain limit, rather, they attract FDI that will lead to the reduction of total cost and thereby increase exports. As per the observation of Ayan and Percin (2005) also, a firm's export performance is not influenced by its size.

Finally, the impact of the international experience of top management on export performance is checked. The effect is found to be insignificant (F=1.101, p>0.05). Das (1994); Mavrogiannis *et al* (2008), likewise, found no significant relationship between experience and export performance.

Resources and Export Performance: Mediating Effect

To assess the hypothesised conceptual research model, the Hayes Process macro has been used. Table 5 shows the result of the total effect of resources on firm export performance and the mediating effect of each variable on export performance.

Table 5: Result of Mediation Analysis

	Model 1	*Model 2*	*Model 3*
Independent variable	RES	RES	RES
Mediator	COM	KNW	CAP
Dependent variable	EXP	EXP	EXP
(a)	0.825**	0.714	0.982**
(b)	0.413**	0.322	0.574**
(ab)-Indirect effect	0.341*	0.230*	0.564*
(c')-direct effect	0.362*	0.474**	0.140
(c)- Total effect	0.704**	0.704**	0.704**
Boot LLCI	0.135	0.054	0.322
Boot ULCI	0.569	0.615	0.822

**significant at 0.01 level, * significant at .05 level.
RES-Resources, COM-Commitment, KNW-Knowledge, CAP-Capabilities

M is a mediator if:

- c > 0 [First Condition)
- a > 0, b > 0, c > c', and ab > 0 [Final requirement]

Mediation has two types, complete and partial, the conditions of which are given below:

Complete Mediation: ab = c; c' = 0 Partial Mediation: c > ab; c' ≠ 0.

In model 1, all of the direct relationships are found to be significant. The positive relation between resources and commitment to export is significant at the 1 per cent level. This is consistent with the earlier research of Navarro *et al* 2010). They found resources, capabilities, and export market orientation reinforce commitment, and exert a positive effect on perceived positional advantage. The direct relationship between commitment and export performance is also found significant at the 1 per cent level. Styles and Ambler (2000) found a significant positive influence of export market commitment and relational commitment on the export performance of the venture**.** The third condition ie, the relationship between resources and export performance is also satisfied, significant at the 1 per cent level. Finally, the indirect effect, ab=0.3417, is found to be significant at the 5 per cent level, since the LLCI(0.1123) and ULCI (0.1351) do not contain "0" in them. The indirect influence (0.3417) is less than the direct influence (c'=0.3629). Since c>ab, Commitment acts as a partial mediator between resources and export performance. This can be explained by the findings of Lages and Montgomery (2004), that more committed firms allocate more resources to the exporting activity. These greater resources, together with greater commitment to export, enhance export performance.

In model 2 also, all conditions for mediation has been satisfied. There exists a direct association between resources and knowledge, with knowledge also influencing export performance directly. This is consistent with the finding of Shamsuddoha (2004). The indirect effect (0.230) is also significant at the 1 per cent level. Since the condition for Complete Mediation i.e. ab = c; c' = 0 is not met and the condition for Partial Mediation i.e. c > ab; c' ≠ 0 is satisfied, here "knowledge" acts as a partial mediator between resources and export performance. The study by Toften and Olsen (2003) suggests a direct influence of information use on export performance, with mediating effect of export knowledge working on the relationship between information use and export performance.

In model 3, the direct effect of resources (c'=0.1404) on exports by controlling capabilities is insignificant (p=0.3774). At the same time, the indirect effect of resources on export performance through capabilities (ab=0.5641) is highly significant and greater than the direct effect. Capabilities are a good mediator between resources and export performance since all conditions for mediation have been satisfied. Monteiro *et al* (2019) found that financial, informational and relational resources have an indirect impact on export performance through dynamic capabilities. Innovation (capability) has a direct and positive influence on export performance and it has a mediating effect on the relationship between intangible resources and export performance (Rua and França 2017).

While the condition for complete mediation is not met, the condition for partial mediation is satisfied: in this model, capabilities are a partial mediator between resources and export performance. However, compared to the other two mediators, knowledge and commitment, the indirect effect of capabilities is very high.

6. Conclusions

This study allows us to determine that commitment, knowledge and capabilities have a mediating effect on the relationship between resources and export performance. Our findings support the studies of Toften and Olsen (2003), Rua and França (2017), and Monteiro *et al* (2019). In addition, our findings add to the literature on RBV theory and factors mediating the relation between resources and export performance. The study adds to the theory of strategic management, that if firms adopt a strategy involving the acquisition of more export knowledge, committing more effort, time and money to export, and developing informational, relational and product development capabilities along with better physical, financial and human resources, it is more likely to increase exports.

Conversely, the findings no impact of age, location, size and international experience on firm export, do not support studies by Mavrogiannis *et al* (2008); Freeman (2009); Chelliah *et al* (2010); Mitja and Ruzzier (2015); and Pervan *et al* (2017).

To be successful and competitive, a firm has to find out the major determinants of export. The practical implication of the study is that it gives direction to the exporter on where to focus and where not to. The study finds that being a larger firm, having long years of exporting experience, being located in a metropolitan area and holding very well-experienced management does not determine export performance. On the other hand, resources determine the success of a venture. Further, developing capabilities in response to the changing environment, gaining more knowledge about the market and export procedures, and being highly committed, will help to increase exports. Among the mediator variables, the indirect effect of capabilities (ab=0.05641) is higher compared to commitment (ab=0.3417) and knowledge (ab=0.2301), whereas the total effect of resources on export performance is only 0.7046. It shows that a large portion of the influence of resources on export performance is happening through the existence of capabilities.

This paper, therefore, will be helpful to management to understand the key factors to their success and develop a better strategy in response to a changing environment. Since the firms under study are situated inside SEZs, the zone authorities can conduct programmes like market expos, meet with suppliers, awarding the best exporter of the year, to enhance the knowledge, capabilities and commitment to export respectively. The zone authority can create a facility for backward linkage that will increase the availability of resources to firms and encourage the development of ancillary units in the area.

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APPENDIX

Table 6: Result of Hypothesis

Hypothesis	*Expected sign*	*Result*
Location ➔ *export performance*	+	NS
Size ➔ *export performance*	+	NS
Age ➔ *export performance*	-	NS
International experience ➔ *export performance*	+	NS
Total effect		
Resources ➔ *export performance*	+	1%
Direct effect		
Resources ➔ *commitment*	+	1%
Commitment ➔ *export performance*	+	1%
Resource ➔ *export performance*	+	5%
Resources ➔ *knowledge*	+	1%
Knowledge ➔ *export performance*	+	5%
Resources ➔ *export performance*	+	1%
Resources ➔ *capabilities*	+	1%
Capabilities ➔ *export performance*	+	1%
Resources ➔ *export performance*	+	NS
Indirect effect		
Resource ➔ *commitment* ➔ *export performance*	+	5%
Resources ➔ *knowledge* ➔ *export performance*	+	5%
Resources ➔ *capabilities* ➔ *export performance*	+	5%

NS-not significant

Table 7: Construct and Measurement Items

Firm Resources (1-strongly disagree to 5-strongly agree)	
Our management is well aware of the exporting country	.818
Our experts are well experienced in exporting	.850
Our firm can easily deal with domestic and overseas suppliers and fix a competitive price	.778
We don't face any financial problems	.729
We observe and study the export country before starting to export	.892
We could recognise the opportunities in advance and act accordingly	.814
Firm Capabilities (1-strongly disagree to 5-strongly agree)	
We keep in touch with foreign customers and understand their preferences	.804
Our firm establishes and maintains a close relationship with suppliers	.846
We establish and maintain close relations with overseas distributors	.737
We closely monitor our competitors	.839
We consult our customers while making changes to the product	.803
We bring innovations in manufacturing when needed	.772
We strongly emphasise R&D and technology	.855
We frequently monitor our performance with competitors	.748
Export Commitment (1-strongly disagree to 5-strongly agree)	
Our firm's executives conduct frequent travel to export markets	.790
We have in-house export market research facilities	.817
Learning about exporting procedures and documentation is a high priority in this firm	.741
We have an appropriate organisational structure to deal with exports	.817
We pursue opportunities rather than responding	.802
(1-very low to 5-very high)	
Level of financial resources allocated committed to export activity	.740
Level of human resources committed to export activity	.710
Export Knowledge (1-strongly disagree to 5-strongly agree)	
The salespeople are sufficiently knowledgeable about our existing foreign markets	.862
We know foreign government regulations that affect our products in foreign markets	.934
We are well aware of economic condition in the export markets	.927
Overall, we have sufficient knowledge about the foreign markets we are serving	.870
Satisfaction with Export Performance of past 3 years (1-highly dissatisfied to 5-highly satisfied)	
Satisfaction with export sales	.863
Satisfaction with export growth	.803
Satisfaction with export profits	.773

Endnotes

1. E-mail: thayyilsameeha@gmail.com, I am indebted to the editor and two anonymous referees who provided valuable comments to improve the quality of the paper.

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