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Export Marketing Behaviour of Resource-Based Firms in Malaysia

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ABSTRACT

This article is concerned with the export market strategy adopted by manufacturers-exporters in resource-based industries. The characteristics, export performance and marketing strengths of firms adopting a market concentration strategy versus firms adopting a market diversification strategy are investigated. The results show that firms adopting a diversification strategy are larger, have more export experience and higher percentage of foreign equity participation, and achieved better export performance compared to firms adopting a market concentration strategy. The former also exhibits greater commitment to exporting and are significantly different from the latter as regards to sources of marketing competitive strengths.

INTRODUCTION

The implementation in Malaysia of an export oriented industrialization development policy since 1968 has seen a structural transformation of the economy. The contribution of the manufacturing sector to the nation's Gross Domestic Product (GDP) increased from 15.5 percent during 1971-1975 to 24.3 percent in 1986-1990. The agricultural sector though remaining important reduced its contribution to GDP from 28.8 percent to 20.5 percent over the same period.

Malaysia has successfully transformed its economy from being an exporter of rubber and tin to being the world's largest producer of palm oil products, timber, oil and manufactured products. It is also now a significant world exporter of semi-conductors, air-conditioners and latex-dipped goods.

Despite the changing structure of exports from commodities to manufactured products, Malaysian exports remain generally labour intensive, over-concentrated in the non-resource-based industries, namely electronic and electrical products, textiles and other manufacturing sectors. The prevailing national industrial policy is aimed at stimulating the growth of resource-based industries.

In the light of this development, this article reports the survey findings on the export market strategy of firms in resource-based industries. The literature on export market strategy is reviewed, followed by a statement of research objectives, methodology and findings.

LITERATURE REVIEW

Broadly speaking, an exporting firm has two alternative strategies—concentration or diversification. A market concentration strategy may be adopted when the firm decides to devote its resources to a small number of markets. Alternatively, the firm may choose a market diversification strategy, thus spreading its efforts over a large number of markets (Piercy, 1982; Young et al., 1989; Albaum et al., 1990). The BETRO Trust Committee (1976) has suggested that the ideal number of export markets is between five and ten for established exporters; for new exporters it is proposed that concentration on five or six export markets provides a route to success.

The central theme of most prescriptions for export success is that firms should concentrate effort and resources on the needs of selective markets rather than spreading their efforts over many markets (Hooley and Newcomb, 1983). It is argued that allocation of resources and marketing efforts to a smaller number of markets would enable the firms to be more effective in implementing their export marketing programmes and hence achieve better performance. This argument contends that larger market shares in a few selected markets are associated with higher profitability in the long run (Boston Consulting Group, 1968; Buzzel, Gale and Sultan, 1976).

Empirical evidence has proved otherwise. Piercy (1981) found that exporting firms adopting a market diversification strategy had better export performance. Cooper and Kleinschmidt (1985) investigated the export market strategy of high technology firms in Canada and established that firms which exhibit a world orientation policy (a market diversification strategy) achieve better performance than firms which exhibit a nearest neighbour orientation policy (a market concentration strategy). The former are younger, have least export experience and show greater appreciation of the importance of marketing concept and related activities. Their findings are in line with other empirical evidence which suggest that superior marketing management skills are peculiar to internationally competitive firms (Baker and Hart, 1989; Madsen, 1989; Doyle, Saunders and Wong, 1986, 1992).

Other studies which included the variable market coverage as an explanatory factor of a firm's export performance also established that firms which export to a larger number of markets achieve better export performance than their counterparts which choose to export to a smaller number of markets (Axinn, 1988; Lee and Yang, 1990; Louten, Ouwerkerk and Bakker, 1991).

With most of the export research being carried out in the developed nations, there is an obvious lack of evidence on firms from developing nations. The findings from the studies available suggest that those firms from developing nations exporting to advanced industrialised nations rather than the neighbouring markets achieved better export performance (Christensen et al., 1987; Dominguez and Sequeira, 1993). Firms which are cognisant of customers' needs and which emphasise strict quality control and work closely with their intermediaries, are most successful in their export ventures (Levy, 1988; Leoniduo, 1988; Hsieh, 1993; Chang, 1993).

This study aims to contribute to the empirical evidence on the experience of firms from developing nations and add to what is minimally known about the behaviour of Malaysian exporters.

RESEARCH OBJECTIVES

This study will attempt to answer the following research questions:

1. What are the characteristics of exporters adopting a market concentration *vis-a-vis* a market diversification strategy?
2. Do the two groups of firms differ in their performance?
3. Do they differ on the importance of various sources of marketing strengths?

The general hypothesis is that firms adopting a market diversification strategy differ from firms adopting a market concentration strategy with respect to

a) organizational characteristics,
b) export performance, and
c) marketing strengths.

METHODOLOGY

The data used in this paper are derived from a larger study which investigates Malaysian firms' export behaviour. The respondents are members of the Federation of Malaysian Manufacturers (FMM) as listed in the FMM Directory, 1992. The distribution of the respondents and the respective industry sector are shown in Table 1.

TABLE 1. Industry Category of the Responding Firms (N=144)

Food and Beverage	16 (11.1%)
Wood and Wood Products	22 (15.2%)
Chemical and Chemical Products	60 (41.7%)
Non-metallic and Mineral Products	20 (13.9%)
Manufacturers of Metal	26 (18.1%)
Total	144 (100%)

A PRIORI ASSIGNMENT OF COMPANIES ACCORDING TO THEIR EXPORT MARKET STRATEGY

The export market strategy of the responding firms is operationalised by the number of export markets served. For the purpose of this study, those firms that exported to eight markets and less are classified as firms adopting a market concentration strategy, while those exporting to nine or more markets are classified as firms adopting a market diversification strategy. The distribution of the respondents into the respective export market strategy are as follows:

Market concentration = 98; and
Market diversification = 46

In analyzing the survey data, a series of chi-square and t-tests were performed to determine if the two groups of firms are significantly different.

SURVEY FINDINGS

Organizational Characteristics and Export Market Strategy

The results of t-test shown in Table 2 revealed that firms adopting a market diversification strategy are bigger in size, have more business and export experience compared to their counterparts adopting a market concentration strategy. The former also have a significantly higher level of foreign equity participation. The results contradict the findings of Cooper and Kleinschmidt (1985) who found that size is not associated with any particular export market strategy and that younger and less experienced exporters are more likely to adopt a world orientation (market diversification) strategy. The significant association between ownership and export market strategy also contradicts the finding by Cooper and Kleinschmidt (1985) which established that ownership is not associated with any particular export market strategy.

The differences in the findings of this study when compared to the findings by Cooper and Kleinschmidt (1985) could be attributed to the sample. Cooper and Kleinschmidt (1985) studied specifically small- and medium-sized high technology firms whereas the respondents in this study are more diverse in terms of industry affiliation, size and ownership structures.

Export Markets

There is a contrast between firms adopting a market concentration strategy and firms adopting a market diversification strategy in terms of export destination. The major export markets of the respective groups of firms are presented in Table 3. Approximately 31 percent of firms adopting a market concentration strategy named Singapore as their number one export destination. This is followed by other countries in the Far East. In contrast, almost one-quarter of the firms classified as adopting a market diversification strategy mentioned the Pacific countries as their number one export destination.

TABLE 2. Firm's Characteristics and Marketing Strategy

Variables	Means: Market Concentration	Means: Market Diversification	t-value	2-tail probab.
Firm size (no. of employees)	212	512	- 3.27	0.01b
Firm age (years in operation)	16.5	24.5	- 2.51	0.02c
Export experience (years in exporting)	8.6	15.0	- 3.27	0.00a
Ownership (% of foreign equity)	23.9	37.6	- 2.37	0.02c

Significance levels : ap < 0.001; bp< 0.01; cp< 0.05

TABLE 3. Major Export Markets

	Market Concentration		Market Diversification		Total	
	Total	%	Total	%	Total	%
ASEAN nations	35	28.23	12	22.2	47	26.4
Singapore	29	23.40	9	16.7	38	21.3
Far East	21	16.93	7	13.0	28	15.7
Europe	10	8.06	9	16.7	19	10.7
Pacific 1	19	15.32	11	20.4	30	16.9
Others	10	8.06	6	11.0	16	9.0
Total	124	100	54	100	178	100

ASEAN—Brunei, Indonesia, Singapore and Thailand; Far East—China, Hong Kong, Korea and Taiwan; Pacific—Australia, Canada, New Zealand, United States, Japan and other nations in the Pacific; Others—West Asia, Africa, India, Pakistan, Bangladesh, Myanmar, Vietnam. 4 respondents did not name their first major export market.

TABLE 4. Results of the t-test on Export Performance

Variable	Means[1]: Market Concentration	Means[1]: Market Diversification	t-value	2-tail Probab.
Export sales growth	2.79	3.29	- 3.29	0.00a
Export profitability	2.77	3.09	- 2.12	0.04c

Notes :

[1]Export sales growth and profitability are measured on a 5-point scale ranging from 5=Far Above Expectations; 4=Moderately Above Expectation; 3=As Expected; 2=Moderately Below Expectation; and 1=Far Below Expectation.

Significance levels: ap < 0.001; cp < 0.05

The fact that approximately 59% of the market concentration firms named ASEAN and the Far East nations as their number one export destination seems to suggest that the export behaviour of these firms are much in line with the incremental export stage model (Amine & Cavusgil, 1986; Johanson and Vahlne, 1977, 1990). Firms with limited experience will export to physically/ psychologically close markets.

Export Performance

The firms' export sales growth and profitability over the three year period (1989-1991) were used in an attempt to provide a comprehensive view of export performance. The results of the t-test presented in Table 4 show that there is significant difference in export performance among firms arising from the difference in their market strategy. Firms adopting a market diversification strategy achieve better export performance on both measures. The results suggest that successful exporters are those that adopt a market diversification strategy rather than a market concentration strategy.

The results are in agreement with studies by Piercy (1981), Cooper and Kleinschmidt (1985), Axinn (1988), Lee and Yang (1990), and Louten, Ouwerkerk and Bakker (1991), which established that firms exporting to a larger number of markets showed higher export performance than firms exporting to a few markets.

Marketing Strength

Internationally competitive firms are those that recognise the role of marketing *vis-a-vis* other functions in the organization, define their target markets and effectively blend the 4ps (product, price, place, and promotion) with the help of marketing research and other support activities to favourably distinguish the product from their competitors (Piercy, 1982; Doyle, Saunders and Wong, 1986, 1992).

The specific research question addressed here is "Do firms adopting a market concentration strategy differ from firms adopting a market diversification strategy as regards to the importance of various sources of marketing strengths?"

The variables describing marketing strengths are classified into management strengths and marketing-mix strengths.

Management Strengths

Management strengths refer to management commitment to separate export department and the importance of support activities in formulating the firms' export marketing-mix. The results are presented in Tables 5 and 6, respectively.

The chi-square test shows that there is significant association between export market strategy and the existence of an export department. Firms adopting a market diversification strategy are more likely to have a separate export department to handle export business compared to firms adopting a market concentration strategy.

The finding concurs with previous evidence which established a positive association between the existence of an export department and export performance (Kirpalani and MacIntosh, 1980; Karafakioglu, 1986).

As shown in Table 6, the pattern of mean values shows that the market diversification firms rated the importance of all of the four variables significantly higher than market concentration firms. The results of the t-test revealed that the differences in the mean values are statistically significant (at $p<0.05$ or better). The association of these four variables with the better export performing firms is in agreement with previous evidence on factors associated with successful exporters.

The association between "understanding of international business culture" and export success confirm previous findings by Kirpalani and MacIntosh (1980), Schlegelmilch and Ross (1987), and Axinn (1988) all of whom noted that better export performing firms are managed by internationally oriented managers.

The "commitment to a quality improvement programme" as a critical success factor confirms the widely held view that the success of many organizations in international markets is based on the company's drive to

TABLE 5. Cross-tabulation of Export Department, Marketing Plan and Market Strategy

Comparison Variable	Market Strategy		Chi-square Value	Level of Significance
	Market Concentration	Market Diversification		
Export department :			20.0060(1)	0.00a
Yes	24.5	63.0		
No	75.5	37.0		

Significance levels : ap < 0.001

TABLE 6. The Pattern of Mean Values and the Results of the t-test on Management Strengths

Variables	Means[1]		t-value	2-tail Probab.
	Market Concentration	Market Diversification		
Understanding of international business culture	3.45	3.78	- 1.98	0.05c
Commitment to a quality improvement programme	4.09	4.37	- 2.00	0.05c
In-house R&D activities	2.97	3.49	- 2.02	0.05c
Clearly defined target market	3.54	3.89	- 2.03	0.04c

Notes :
[1] The responses are solicited on a 5-point scale ranging from extremely Important (coded 5); Very Important (coded 4); Important (coded 3); Quite Important (coded 2); and Not At All Important (coded 1) except for items on R&D activities which are solicited on a 5-point scale ranging from to a Greater Extent (coded 5); Very Much (coded 4); Somewhat (coded 3); Not Much (coded 2); Not At All (coded 1).
Significance levels : cp < 0.05

build their competitive advantage on quality (Christensen et al., 1987; Baker and Hart, 1989; Dominguez and Sequira, 1993).

Another variable which is used as an indicator of management strength is the extent of R&D activities being undertaken within the organization. In the study, market diversification firms undertook substantially higher levels of R&D activities compared to market concentration firms. This concurs with the findings of Cooper and Kleinschmidt (1985). That successful exporters undertake heavy investment in R&D is also in accord with Ong and Pearson (1982), Levy (1988), Schlegelmilch and Diamantopoulos (1989).

Firms adopting a market diversification strategy rated the importance of "clearly defined target market" significantly higher than firms adopting a market concentration strategy. This supports the argument that international success is dependent on effective application of the principles of target marketing (Kotler, 1988; Baker and Hart, 1989; Albaum et al., 1990; Doyle, Saunders and Wong, 1992).

Marketing-mix Strengths

The marketing-mix strengths consist of variables describing the 4Ps which have been identified in export literature as important for export success. The pattern of mean values and the result of the t-test on marketing-mix variables are presented in Table 7.

Product Strengths

Both groups of firms rated the importance of "consistent product quality" and "high product quality" as being very important. The ability to offer "product uniqueness" and "wide product range" is rated somewhat lower, particularly by the market concentration firms.

The results of the t-test show that the market diversification firms significantly differ from the market concentration firms on the importance of offering "wide product range". The results concur with Christensen et al. (1987), Jaffe, Nebenzhal and Pasternak (1988), who established a positive association between the capability to offer multiple product lines and export performance. This result, however, contradicts the findings by Kirpalani and MacIntosh (1980), who found that firms offering narrow product lines are more successful.

Another aspect of product investigated is the extent of modifications made on six product attributes. The pattern of mean values suggest that the market diversification firms undertake a higher level of modifications on five of the six product attributes compared to the market concentration firms. The results of the t-test show that the former are significantly different from the latter with respect to the extent of modifications made on three product attributes, namely, "size of packaging", "branding/labelling", and "colour of packaging". The results concur with Cooper and Kleinschmidt (1985) and Madsen (1989) who established that adaptation is associated with successful exporters.

Price Strengths

On the importance of price variables, the pattern of mean values shows that the market diversification firms rated the importance of all the four variables higher than the market concentration firms. The difference in the mean values is, however, not statistically significant at $p<0.05$ or better. The findings indirectly reaffirmed Madsen's (1987;1989) argument on the insignificant role of price and that price competitiveness only marginally affects export performance, thus supporting the view that price alone is not the panacea for export success (Piercy, 1982; Schlegelmilch, Diamantopoulos and Petersen, 1990; Williamson, 1991).

Distribution Strengths

The policy of ensuring that goods are shipped on time is also associated with the market diversification firms and this tallies with Piercy (1982) and Brown and Cook (1990) who established a positive association between reliability of delivery and export performance. Firms adopting a market diversification strategy also placed a greater degree of

TABLE 7. The Pattern of Mean Values and the Results of t-test on Sources of Marketing-mix Strengths

	Means[1]			
Variable	Market Concentration	Market Diversification	t-value	2-tail Probab.
Product strengths :				
Product uniqueness	2.99	3.07	- 0.38	0.70
Consistent product quality	4.30	4.43	- 0.92	0.36
High product quality	4.19	4.28	- 0.54	0.59
Wide product range	2.68	3.30	- 3.35	0.00a
Product modifications:				
Size of packaging	2.80	3.35	- 2.29	0.02
Branding/labelling	2.52	3.26	- 2.85	0.01b
Colour of packaging	2.19	2.78	- 2.52	0.01b
Packaging materials	2.59	2.91	- 1.47	0.14
Raw materials used	2.79	2.47	1.25	0.21
Style/design/other features	2.76	3.09	- 1.32	0.19
Price strengths:				
Price competitiveness	3.83	3.91	- 0.55	0.58
Low production cost	3.67	3.78	- 0.57	0.56
Tight cost control	3.84	3.98	- 0.85	0.39
Relative value of Malaysian Ringgit	3.54	3.89	- 1.84	0.07
Distribution strengths:				
Reliability of delivery	3.95	4.48	-3.85	0.00
Existence of policy on selection and expected performance of distributors	2.93	3.35	- 2.23	0.03c
Distributor's commitment and strengths in:				
a. Providing market information	3.26	3.87	- 3.37	0.00a
b. Marketing networks overseas	3.08	3.87	- 4.51	0.00a
c. Dealing with bureaucracy	2.74	3.07	- 1.54	0.13
Promotional strengths:				
Trade fairs and exhibitions	2.41	2.70	- 1.20	0.23
Advertising in trade journals	2.48	2.48	0.01	0.99
Joint efforts with distributors	2.72	3.41	- 3.06	0.00a
Visits to overseas markets	3.23	4.09	- 3.70	0.00a

Notes:

[1] The responses are solicited on a 5-point scale ranging from Extremely Important (coded 5); Very Important (coded 4); Important (coded 3); Quite Important (coded 2); and Not At All Important (coded 1).

Significance levels : ap < 0.001 ; bp < 0.01; cp < 0.05; dp < 0.10

importance on selecting and evaluating the performance of their distributors.

That export success is dependent upon the relationship between the exporter and the importer (Ford, 1990; Levy, 1988) finds support in this study as two out of three factors measuring the extent of support from the distributors are rated significant by the market diversification firms.

Promotional Strengths

Among the four promotional tools, participation in trade fairs and exhibitions, and advertising in trade journals are considered as being less important. The two groups of firms differ significantly on the importance attached to the other two promotional activities namely "joint efforts with distributors" and "regular visits to overseas markets".

The result is in contrast with the findings by Cooper and Kleinschmidt (1985) who found that the level of foreign visits is not associated with either the world orientation or the nearest neighbour orientation. Nevertheless, the findings concur with other studies which show positive association between close market contact and export performance (Karafakioglu, 1986; Madsen, 1989; Schlegelmilch, Diamantopoulos and Petersen, 1990).

SUMMARY AND RESEARCH IMPLICATIONS

This study confirms the hypothesis that there are differences between firms adopting a market concentration and those adopting a market diversification strategy. Firms adopting a market diversification strategy are bigger, older, more experienced, and have higher percentage of foreign equity participation.

The results suggest that adopting a market diversification strategy would be a better alternative to a market concentration strategy in achieving better export performance. However, exporting firms wishing to embark on market diversification should take note of the findings particularly on the need for proper organizational structure, planning and a commitment to product quality improvement and adaptation. Firms exploring opportunities in distant markets should be aware of the impact of culture on business. Hence maintaining effective communication with the market through distributors which are established and committed to exchange vital market information are key ingredients of successful market expansion.

Future research should refine the typology of export market strategy and establish the direction of causality in any relationships identified. Longitudinal studies are recommended to further understand the nature of factors influencing Malaysian firms' market expansion strategy, organizational adaptation and their impact on export performance.

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