

# International relations, organisational resources and capabilities and export experience as determinants of the export performance of SMEs in developing countries, Peru

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## Abstract

**Purpose** – This research aims to analyse the joint impact of the prior year's export performance (PXP) and relational flexibility (RF) on both organisational resources and capabilities (OR-OC) and their effects on the current export performance (EP) of small and medium enterprises (SMEs).

**Design/methodology/approach** – The partial least squares structural equation modelling technique is used to test the relationships from a randomly selected sample of 95 exporting SMEs in an emerging country like Peru.

**Findings** – The authors demonstrated that exporting SMEs in emerging countries can develop OR-OC by cultivating their relationships with strategic partners and gradual improvement through the experience acquired on the international market. However, the results of the research differ from previous studies, since it is shown that OR-OC does not impact EP, indicating that SMEs are not capitalising on these intangible assets to improve their internationalisation processes. Although most of the research has been conducted in established nations and by multinational corporations, it is still uncertain whether OR-OC affects SMEs' EP in emerging nations.

**Research limitations/implications** – The research limitation is its cross-sectional approach. However, further research could adopt a longitudinal approach.

**Practical implications** – Strategic export management in developing countries based on the knowledge that relationships and experience are sources of competitive advantage. Therefore, the government or those responsible for export promotion must direct their policies to strengthen the organisational and managerial capabilities of SMEs to compete and evolve positively in international markets.



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**Originality/value** – The joint impact of the variables studied in this document has not been studied for the export of SMEs from emerging countries.

**Keywords** Export performance, SMEs, Resources and capabilities, Export experience, Relational flexibility, Perú

**Paper type** Research paper

## List of abbreviations used

PXP = Prior year's export performance;  
RF = Relational flexibility;  
OR = Organisational resources;  
OC = Organisational capabilities;  
EP = Export performance;  
SMEs = Small and medium enterprises; and  
MNEs = Multinational enterprises.

## 1. Introduction

The international business literature provides compelling and extensive evidence for the enormous importance of organisational resources and capabilities (R&C) of the firm. Research highlights that large multinational enterprises (MNEs) leverage their R&C effectively to secure competitive performance globally (Barney, 1991; Baia *et al.*, 2020; Malca *et al.*, 2020). This principle could also extend to small and medium-sized enterprises (SMEs), though they may face heightened challenges. Emerging market SMEs face considerable barriers when entering foreign markets, having to manage both intense competition and dynamic consumer preferences and expectations (Pham *et al.*, 2017; Singh, 2009). Successfully navigating those challenges, as well as the necessary international regulations and various additional complexities can lay a robust foundation for the long-term growth of such businesses.

The international success of exporting SMEs in these contexts is deeply influenced by their ability to establish lasting relationships with partners and clients (Ghauri *et al.*, 2003; Pham *et al.*, 2017). With this in mind, it has been argued that relational norms are the key action-guiding principles that guide the exporter and importer's behaviour (Kriston, 2021). Likewise, it has been suggested that the effectiveness of R&C involved in this relationship depends on the level of coordination, cooperation and flexibility that they manage to establish (Skarmetas *et al.*, 2016; Ulaga and Eggert, 2006; Zahoor and Al-Tabbaa, 2020). The prominent role of relational capacity in having a high EP has been extensively documented (Bello and Gilliland, 1997; Gulati, 1998; Möller and Halinen, 1999; Ritter *et al.*, 2004; Pham *et al.*, 2017). The study by Pham *et al.* (2017) concluded that the ability to develop relationships is the key predictor of EP.

Several studies strongly argued that firms accumulate knowledge through experience (Barkema and Vermeulen, 1998; Delios and Beamish, 1999; Blomstermo *et al.*, 2004; Yildiz *et al.*, 2022). This knowledge is accumulated by firms that managed to remain competitive in the global market and build capabilities to search, analyse and learn about effective management (Cavusgil, 1980; Eriksson *et al.*, 1997; Petersen and Pedersen, 1999; Yildiz *et al.*, 2022). These capabilities enable firms to observe the outcomes of their past behaviour, generalise and systematise them into lessons that will help in guiding future decisions (Fletcher and Harris, 2012; Dyer *et al.*, 2018).

Despite its importance, there is little research on the effect of RF and export experience on SMEs' organisational R&C and EP in emerging economies (Blomstermo *et al.*, 2004; Pham *et al.*, 2017; Zahoor *et al.*, 2020). In particular, there is a gap in empirical research that has examined this joint effect in a sample that includes SMEs simultaneously, as most previous

research has focused primarily on analysing MNEs. This lack of evidence on exporting SMEs is surprising, since these companies in emerging economies, according to the eighth SDG, played an essential role in generating employment and contributing to economic growth (Benito *et al.*, 2016; Ndiaye *et al.*, 2018). The contribution of these companies is more solid since they must overcome higher demands than the local market.

However, we identify that SMEs do not develop their organisational capabilities (OC) and organisational resources (OR) as their multinational counterparts. This occurs because, in general, SMEs maintain business perceptions that do not go beyond the economic sphere (Skarmeas *et al.*, 2016), leaving aside experiential knowledge and the ability to build relationships with international partners (Malca *et al.*, 2020). Therefore, in the context of emerging countries, it is crucial to analyse the effect of experience and the capacity to build relationships in OR-OC, as well as in EP (Funken *et al.*, 2020; Vahlne and Johanson, 2017; Zahoor *et al.*, 2020).

Furthermore, successful exporting goes beyond mere access to international markets, since internationalisation processes imply the presence or building of strategic management that maximises efficiency and provides long-term value (Villena and Souto, 2016). For that reason, export experience and the ability to build strong relationships are essential elements to develop SMEs in the international market. In turn, OR-OC stands out as the foundation on which the EP of SMEs is built (Taherdangkoo *et al.*, 2017). Consequently, export promotion policies (EPPs) should focus on strengthening the OR-OC of SMEs to promote their continuity and competitiveness in the global market (da Rocha *et al.*, 2013).

This research aims to identify and analyse the primary sources of competitive capabilities and introduce the notion of RF and export experience as constructs that influence the EP of SMEs in an emerging country, such as Peru. The empirical scenario of Peru for this study is relevant considering the level of export-led economic development during the last decades and its position as a global supplier of raw materials. This export structure is a reality that is shared with multiple Latin American countries, where the study findings may also be helpful. This is important, considering that there are few studies that analyse the impact of various R&C components on the EP of SMEs. The studies of (Oura *et al.*, 2016) and (Ogasavara *et al.*, 2016) in Brazil as well as (Hermans *et al.*, 2023) multi-country study are the most notable. Although studies in Brazil find an impact of PXP on EP, they do not study the impact of PXP on OR-OC as a whole. Furthermore, the multi-country study focuses its analysis of OR-OC only in the context of “Multilatinas” and factors that influenced their internationalisation process. Therefore, the objective of the investigation is to analyse the joint impact of RF and export experience on both OR-OC and SMEs’ EP.

## 2. Theoretical framework

During export activity, companies faced challenges that inhibit or hinder this activity (Leonidou, 1995; Malca and Rubio, 2015). During the relations between the importer and the exporter, the perception of differences regarding the domestic market comprises one of the most common prejudices that affect confidence development (Conway and Swift, 2000; Liu *et al.*, 2021). Thus, the psychic distance, which consists of the perception of entrepreneurs on international markets, impacts their ability to understand their functioning (Johanson and Vahlne, 2009; Malca *et al.*, 2021).

In this regard, one way to reduce this psychic distance and improve the understanding of the functioning of markets is through intra- and inter-organisational interaction (Liu *et al.*, 2021; Prime *et al.*, 2009). Through the latter, export-importer communication was developed so that relationship-orientated companies can obtain better results than those orientated only to the order, since the latter prioritises the transactional part only (Prime *et al.*, 2009). Furthermore, companies that prioritise relationship management will reduce psychic distance by establishing a set of rules, including RF, which is understood as the willingness

and ability of both parties (importer and exporter) to adapt and overcome unexpected circumstances that arise during the export process (Malca *et al.*, 2020; Mesquita *et al.*, 2008; Dyer *et al.*, 2018) and facilitate understanding with a good relationship between the importer and the exporter (Malca *et al.*, 2020).

To obtain such flexibility, companies need to move from an arm-length relationship, with complete independence, to a collaborative relationship based on trust (Alston and Gillespie, 1989; Hoyt and Huq, 2000). Thus, companies avoid transaction costs generated by contractual obligations between both parties while simultaneously developing their capabilities and adapting their available resources to fulfil their responsibilities (Lamoreaux and Rosenthal, 2005; Lazzarini *et al.*, 2008). Therefore, companies will not only strengthen their relationship with their counterparts, but also develop their R&C. According to Barney (1991), Freeman and Styles (2014), the resources are assets, capabilities, knowledge and information of the company (among others) that are controlled by it for the implementation of strategies to strengthen its competitive advantage. For this reason, companies invest as much in their resources as in their capabilities; however, in the face of unexpected circumstances and uncertainty, the need for more significant investment in changes orientated to knowledge and technology arises (Barney, 1991; Carrillo and Gaimon, 2004). Managers relax their resources and capabilities to maintain contractual and collaborative relationships with their counterparts, then hire and train staff; they also make changes in their processes through technology acquisition, software and procedural restructuring (Carrillo and Gaimon, 2004; Mesquita *et al.*, 2008).

However, RF could not only impact firm R&C but also PXP, which is reflected in its experience in overseas markets (Lages *et al.*, 2008; Malca *et al.*, 2020). As companies develop their export capacity, they gain experience and engage in a learning process (Johanson and Vahlne, 2009). In this way, the company would improve its routines by combining its OR-OC with new or newly developed capabilities (Andreu and Ciborra, 1996).

As posited by Teece (2007), capabilities may be delineated into two distinct categories: operational and dynamic. The latter focuses on customer satisfaction considering the changing environment. Therefore, the dynamism of capabilities is derived from the organisation and how they develop their experiential learning and recognition of opportunities (Vahlne, 2020). Thus, to facilitate its international operations, the company must use the knowledge acquired from previous experiences to adapt its R&C to the international context (Eriksson *et al.*, 1997; Hadley and Wilson, 2003).

Similarly, Penrose (1966) argued that companies can create economic value through their resources and correct management. Therefore, as companies develop greater investments in OC, this will contribute to employees improving their OC, improving the company's performance (Helfat and Peteraf, 2003). In that sense, ORs are the raw material for the development of OC (Ravichandran and Lertwongsatien, 2005) since, by using them, collaborators improve their skills and increase their knowledge. Consequently, OR-OC becomes a differentiating factor, promoting competitiveness between companies and improving EP (Barney, 1991; Porter, 1996).

Experience is part of the company's knowledge, and it allows them to learn and improve their organisational routines gradually (Eriksson *et al.*, 2000; Zakery and Mohammad, 2021), which comprises a set of complex processes or predictable behavioural patterns of the company (Nelson and Winter, 1982; Pavlov and Bourne, 2011). These routines are an important input and source of knowledge to formulate corporate strategies and to choose a course of action even in situations of high uncertainty (Becker, 2004). Likewise, companies that consider their organisational learning evaluate their PXP with respect to their routines and procedures to provide feedback (Malca *et al.*, 2020). Thus, managers compare their objectives with their results to evaluate their success or failure and reconsider actions and

changes in the organisation that impact the EP (Lages *et al.*, 2008). Therefore, PXP will influence EP.

### 3. Hypotheses

#### 3.1 *Relational flexibility and organisational resources and capabilities*

The resource and capabilities view (RBV) highlights the importance of internal resources for companies to maintain their competitive advantage. For SMEs, alliances and collaborations become a valuable resource that provides access to a broader range of resources and economic value (Ebersberger and Herstad, 2011). Furthermore, network theory also supports the idea that external relationships significantly impact the capabilities of SMEs. These relationships allow opportunities for learning and knowledge acquisition to be identified while reducing the likelihood of opportunistic behaviours, ultimately improving business performance (Mei *et al.*, 2019).

During the export processes, exporting companies and, specifically, SMEs must face various obstacles and overcome unexpected situations that affect both the relationships with the importer and the proper fulfilment of their contractual obligations (Mesquita *et al.*, 2008; Malca *et al.*, 2020). Therefore, companies must adapt to these circumstances by taking advantage of available resources and using decision-making capabilities to overcome these drawbacks and satisfactorily fulfil their obligations (Breznik and Lahovnik, 2016; Lee *et al.*, 2009). At the same time, to the extent that both the exporter and the importer work together to fulfil the acquired commitments, incidental events that arise during the relationship will contribute to the generation of new business capabilities to adapt to different situations and therefore improve their resources and capabilities to be better prepared to face future complications and avoid the weakening of the importer–exporter relationship (Amoako-Gyampah *et al.*, 2019; Davis and Mentzer, 2008; Dyer *et al.*, 2018). Therefore, the exporter and importer must seek to interact with each other to be flexible and adapt and strengthen their networking capabilities through fair and open communication (Breznik and Lahovnik, 2016). Based on the above and considering the SME – focused context of this study, the following hypotheses are proposed:

*H1a.* RF has a positive impact on OC.

*H1b.* RF has a positive impact on OR.

#### 3.2 *Export performance for the previous year and organisational resources and capabilities*

Penrose (1966) mentioned two forms of knowledge: objective and experiential. Through the latter, companies accumulate information and experiences through *learning by doing* (Johanson and Vahlne, 2009; Eriksson *et al.*, 1997). This accumulation of experience-based knowledge plays a fundamental role in the resources and capabilities of a business organisation (Yildiz *et al.*, 2022; Zahoor and Al-Tabbaa, 2020). Various studies support this assumption, highlighting that knowledge derived from experience covers a wide range of knowledge companies acquire while operating in foreign markets. This ability to search, analyse and act on issues related to international trade is a fundamental factor in the decision-making of companies seeking to expand globally (Cavusgil, 1980; Eriksson *et al.*, 1997).

Therefore, the more experience individuals obtain from performance in previous years, the greater their familiarity and knowledge of the internationalisation process (Malca and Rubio, 2012; Rodríguez and Donoso, 2000), thus reducing information costs through learning economies.

Likewise, managers will be better trained, translating into better formulation and reinforcement of strategies when they work and they will be reformulated when they negatively impact their performance (Del Río and Varela, 2006). In short, experience improves the obtaining of resources and information by increasing the commitment of these resources in the company's activities, which can be invested in more excellent resources and time in the product or service, as well as in adequate training of managers and personnel (Größler, 2007) who can make better decisions and reinforce their strategies to obtain better results taking into account previous experiences (Del Río and Varela, 2006; Malca *et al.*, 2021). Based on the literature review, the following hypotheses are proposed:

*H2a.* PXP has a positive impact on OC.

*H2b.* PXP has a positive impact on the OR.

### *3.3 Organisational resources and capabilities*

Companies, through human capital, develop and acquire R&C to generate sustainable competitive advantages over time (Barney, 1991; Ismail *et al.*, 2012) in such a way that employees interacting with resources also contribute to the efficiency and effectiveness of the company as they are mobilised through the different organisational processes that will later impact on export performance (Amit and Schoemaker, 1993; Davis and Mentzer, 2008; Ravichandran and Lertwongsatien, 2005; Wernerfelt, 1984). Furthermore, the more developed the resources and the more investment is invested in them, the easier the decision-making and the better the performance of the members of the organisation, which will result in optimal channelling and use of these assets. In this way, resources will influence the performance of capabilities in achieving a specific outcome (Helfat and Peteraf, 2003). Thus, the study proposes the following hypothesis:

*H3.* OR has a positive impact on OC.

### *3.4 Organisational resources and capabilities and current export performance*

Companies that take advantage of their R&C obtain a competitive advantage and achieve superior performance compared to their competitors (Baia *et al.*, 2020; Barney, 1991). At the same time, the fact of having both resources and capabilities allows the reduction of transaction costs since the company internalises these, and this would avoid its search or outsourcing through other companies, achieving a specific competitive advantage (Wernerfelt, 1984; Williamson, 1975; Zhang *et al.*, 2018). However, as companies operate in volatile international markets, those organisational routines that were successful in stable environments could become obsolete (Chatterji and Patro, 2014; Felin and Powell, 2016). In this sense, companies must develop dynamic capabilities to adequately manage uncertainty. Therefore, proper R&C management contributes to creating competitive advantages and reducing transaction costs that ultimately influence greater export performance (Baia *et al.*, 2020; Helfat and Martin, 2014; Teece, 2007). The following hypotheses are proposed below:

*H4a.* OR has a positive impact on EP.

*H4b.* OC has a positive impact on EP.

### 3.5 The prior year export performance and its influence on the current export performance

Exporting companies acquire knowledge and experience from their exposures to foreign markets (Blomstermo *et al.*, 2004; Johanson and Vahlne, 2009). This is because managers are involved in a learning process where they realise their mistakes and rephrase their strategies. The improvement in EP will be reflected in firms that gain more knowledge by experience in their internationalisation processes, with an emphasis on the information they have acquired about foreign markets. Continuous learning allows them to assess the relationship between their knowledge through experience with the international expansion process that they continuously embark on (Garvin, 1993). Furthermore, firms can use their experience-based knowledge to devise effective strategies (Majkgård and Sharma, 1998). On the contrary, companies that resisted change and do not try to adapt will have less strategic orientation and will base their strategies on organisational routines (Becker, 2004; Malca *et al.*, 2020; Malca *et al.*, 2021; March and Sutton, 1997). Managers must systematise their export processes through routines that contribute to getting better EP (Goh and Pentland, 2019; Nelson and Winter, 1982; Oura *et al.*, 2016) so that they can generate a feedback process that leads to the improvement of export management (Freixanet and Rialp, 2021; Pavlov and Bourne, 2011; Zhao and Wang, 2020). Thus, the last hypothesis is presented (see Figure 1):

H5. PXP has a positive impact on EP.

## 4. Empirical study

Given its multivariate nature, the study uses a causal and cross-sectional methodology (Hair *et al.*, 2014). For the characterisation of small businesses, the study uses the turnover criterion due to the high temporality of the labour market (seasonal workers) in Latin America (LATAM). Hence, the characterisation criteria used most turnover as recommended by Peña-Vinces *et al.* (2017).

The trajectory of our questionnaire scheme can be summarised as follows; firstly, to validate the quality of the questionnaire, some tests were carried out with the participation of people from different institutions related to the subject: the TPO (Trade Promotion Office of

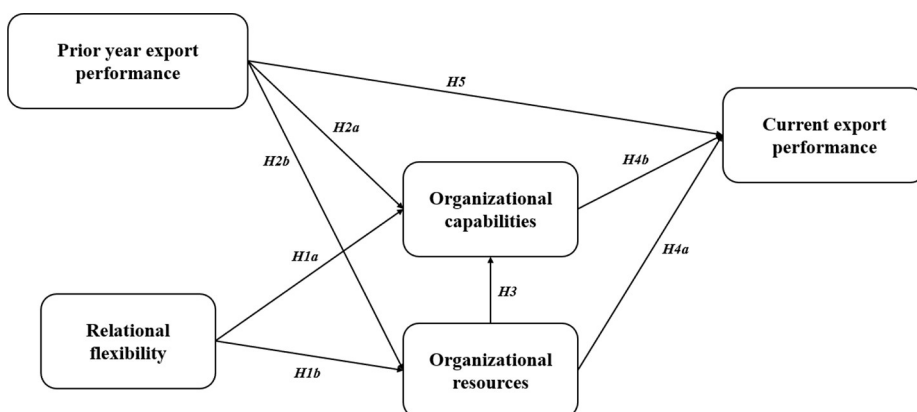


Figure 1. Conceptual model

Source: Authors' own work

Peru), The Lima Trade Chamber and three small entrepreneurs. Secondly, the study continued with data collection process. At this stage, measures were taken to avoid possible biases in using monomethods (Chang *et al.*, 2010; Doty and Glick, 1998; Podsakoff *et al.*, 2003). In previous studies, a staged strategy was followed (Harzing *et al.*, 2013). The universe of exporting SMEs in Peru was corroborated in the INFOTRADE database (PROMPERU, 2020).

In this study, 4,000 exporting SMEs were identified and 1500 were selected as a sampling framework for continuous export activity. A minimum sample size of 95 SMEs was determined to achieve 95% confidence and an estimation error of no more than 0.4 in the Likert rating trend estimate. Studies of emerging economies generally have a low response rate (Peña-Vinces *et al.*, 2017), 400 SMEs were chosen randomly and without restrictions from the established sample framework for this research. Table 1 shows the characteristics of the SMEs studied.

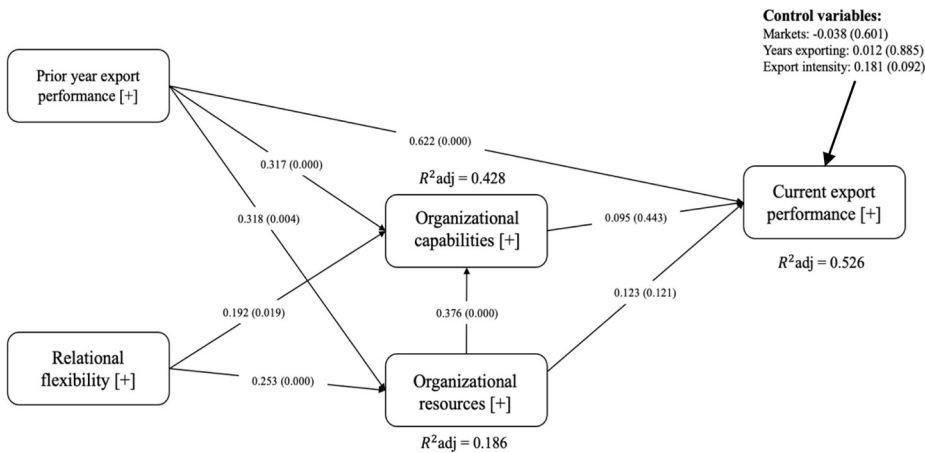
For the progression of this study, a sample of 400 companies was selected and two emails were sent. Furthermore, given the levels of insecurity in LATAM, businessmen were reluctant to provide critical strategic information, it was necessary to visit some of them sporadically to reassure them of the value of the study and the secrecy of the information supplied. Comparison tests of responses were carried out on enterprise-level characteristics and scores of the measurement scale with t-tests and the Mann-Whitney U-test as a nonparametric analogue technique. The tests revealed no significant differences between the two approaches, indicating that the responses were not biased.

Considering that the study population is small (1500 SMEs), the sample required in a replacement sampling plan is expected to be small (Lohr, 2019). Consequently, partial least squares structural equation modelling technique (PLS-SEM) was used as an econometric technique for the study. Such a technique has some advantages regarding other SEM, for this case, because it is not required to impose distribution assumptions on the data (Hair *et al.*, 2017; Hair *et al.*, 2021). In this sense, Hair and Sarstedt (2019) indicate that, for a study like the one proposed (see Figure 2) that has eight heads of arrows pointing to the constructs and for the significance levels and  $R^2$  expected, a sample of 73 is required.

Table 1. Characteristics of the firms

|                               |    |                                       |    |
|-------------------------------|----|---------------------------------------|----|
| <i>Firm size</i>              |    | <i>Firm age (years)</i>               |    |
| < 10                          | 18 | < 10                                  | 25 |
| 10–49                         | 33 | 10–19                                 | 38 |
| 50–99                         | 7  | 20–39                                 | 15 |
| 100–500                       | 19 | ≥ 40                                  | 17 |
| ≥ 500                         | 17 | <i>International exposure (years)</i> |    |
| <i>Business sector</i>        |    | < 5                                   | 11 |
| Agriculture                   | 58 | 5–9                                   | 29 |
| Manufacturing                 | 13 | 10–14                                 | 23 |
| Apparel and textiles          | 13 | 15–19                                 | 12 |
| Fishing                       | 4  | ≥ 20                                  | 20 |
| Others                        | 7  | <i>Export value of total sales</i>    |    |
| <i>Export value (€ mill.)</i> |    | < 20                                  | 10 |
| < 1                           | 23 | 20–39                                 | 6  |
| 1–10                          | 51 | 40–59                                 | 7  |
| 10–49                         | 21 | 60–79                                 | 10 |
|                               |    | ≥ 80                                  | 62 |

Source(s): Authors' own work

**Figure 2.** Structural model results

Source: Authors' own work

Similarly, for this study, the G\*Power application was followed to perform a specific power analysis for model configurations (Hair *et al.*, 2017) for a model with 30 descriptors, which recommends a minimum sample size of 94 to reach a probability of 0.05 of a type I error, a test power of 0.94 and an effect  $f^2 = 0.4925$ . Furthermore, consistent with the minimum R-square method, a sample size of 84 is the minimum required for a maximum of eight arrowheads pointing to the constructs (Kock and Hadaya, 2018). Consequently, it is deduced that the 95 questionnaires collected in this research are sufficient to conduct a structural equation modelling study using the PLS-SEM technique with 95% confidence.

## 5. Measurement scale

Previous study scales have been used to operationalise the variables used in the presented model (Navarro *et al.*, 2011). The scale was adapted from Heide and John (1992) to measure RF; such a construct was measured with three items. To assess PXP and EP, 10 items were used for each, based on the measures of Lages *et al.* (2008), which come from the degree of compliance with export targets and the general satisfaction with export performance. Similarly, OR was measured with management, intellectual and innovation resources and production (Kaleka, 2002; Leonidou *et al.*, 2011). Additionally, eight items were used. Finally, to evaluate OC, 12 items were used in the study (Leonidou *et al.*, 2011). Additionally, following the recommendations of Peña-Vinces *et al.* (2017), three control variables were used (see Table 4). Control variables should be mandatory when the study evaluates a company's performance, since it is conditioned by multiple factors (for example, years of exporting, markets and export intensity). A Likert scale was used in all cases, where 1 is the minimum value and 7 is the maximum.

## 6. Data analysis

To validate the hypotheses, the PLS-SEM technique was applied, which is based on variance related to the manager's perception because this modelling technique is focused on the exploration and prediction of endogenous variables (Hair *et al.*, 2017; Jöreskog and Wold, 1982). This method has less stringent assumptions about the distribution of variables, scale

measurement differences and sample size conditions (Reinartz *et al.*, 2009). SmartPLS 3.2.7 was used for PLS-SEM calculations (Ringle *et al.*, 2015). The study uses reflective second-order variables due to the hierarchy present in measuring scales (Hair *et al.*, 2017).

### 7. Validity and consistency scale

Composite reliability and Cronbach's alpha were assessed to analyse internal consistency. All the constructs studied in the model exceed 0.7, which is the minimum value accepted in this analysis (Hair *et al.*, 2017).

Furthermore, convergent validity measured by the AVE exceeds the recommended level of 0.5 in all constructs (Hair *et al.*, 2017). This means that no indicator should be excluded from the formulated constructs.

To strengthen the analysis, the Heterotrait–Monotrait criterion was used to evaluate the validity of the discriminant in PLS-SEM, and it was found that the results did not exceed the established value of 0.85 (Henseler *et al.*, 2015; Hair *et al.*, 2017), as can be seen in Tables 2 and 3. Therefore, we can ensure the internal consistency and validity of the model.

### 8. Results

Table 4 presents a summary of the results from the PLS-SEM analysis conducted in the study. Six of the eight relationships studied are statistically significant, with a 0.05 *p*-value. This means that most of the proposed hypotheses were accepted, except for *H4a* and *H4b*.

This research shows the importance of RF as an intangible asset that positively impacts both the R&C of SMEs. Such findings are consistent with the research carried out by Mesquita *et al.* (2008), Malca *et al.* (2020), and Breznik and Lahovnik (2016). In this context, it means that the RF generated in the exporter-importer interaction becomes a competitive advantage for the SME, which should be used to generate or reconfigure resources and capabilities to improve its EP.

Export experience, represented by PXP, positively influences OR-OC and EP, which becomes the primary source of competitive advantage for SMEs since this experience also helps to reduce the psychic distance, improve the company's strategic choice and management capabilities. These results are concordant with the findings of authors like Malca and Rubio (2012), Del Río and Varela (2006), Oura *et al.* (2016), and Johanson and Wiedersheim-Paul (1975).

Research has shown that Peruvian exporting SMEs have resources that positively impact their capabilities. This positive impact can also be seen in the work of Barney (1991), Davis and Mentzer (2008), Amit and Schoemaker (1993) and indicates that SMEs have competitive advantages that would allow them to improve their EP.

However, one of the most critical hypotheses that call for attention is the fact that OR-OC did not impact EP, thus rejecting such a hypothesis, which is contradictory with the analysed literature that shows how vital R&C is for a firm to achieve competitive advantages (Morgan *et al.*, 2004; Miller and Ross, 2003; Ismail *et al.*, 2012) in foreign markets. In the context of SMEs from emerging economies, an explanation could be the fact that SMEs tend to make decisions more intuitive than strategic, so they do not benefit in the best way from their R&C. Therefore, RBV (Barney, 1991; Baia *et al.*, 2020) would not apply to these kinds of enterprise, that is, SMEs, nor to the context of emerging countries, those of LATAM.

### 9. Conclusions

Research findings offer evidence of a joint and significant impact of RF and export experience on the OR-OC of exporting SMEs from emerging economies. However, these

**Table 2.** Measurement model results

| Constructs                           | Loadings | Significance | Composite reliability | AVE   | Cronbach's alpha |
|--------------------------------------|----------|--------------|-----------------------|-------|------------------|
| <i>Relational flexibility</i>        |          |              | 0.841                 | 0.64  | 0.723            |
| REFLEX_1                             | 0.822    | < 0.001      |                       |       |                  |
| REFLEX_2                             | 0.854    | < 0.001      |                       |       |                  |
| REFLEX_3                             | 0.718    | < 0.001      |                       |       |                  |
| <i>Organizational capabilities</i>   |          |              | 0.926                 | 0.514 | 0.911            |
| ORGCAP_1                             | 0.766    | < 0.001      |                       |       |                  |
| ORGCAP_2                             | 0.774    | < 0.001      |                       |       |                  |
| ORGCAP_3                             | 0.859    | < 0.001      |                       |       |                  |
| ORGCAP_4                             | 0.748    | < 0.001      |                       |       |                  |
| ORGCAP_5                             | 0.799    | < 0.001      |                       |       |                  |
| ORGCAP_6                             | 0.489    | < 0.001      |                       |       |                  |
| ORGCAP_7                             | 0.664    | < 0.001      |                       |       |                  |
| ORGCAP_8                             | 0.692    | < 0.001      |                       |       |                  |
| ORGCAP_9                             | 0.673    | < 0.001      |                       |       |                  |
| ORGCAP_10                            | 0.767    | < 0.001      |                       |       |                  |
| ORGCAP_11                            | 0.549    | < 0.001      |                       |       |                  |
| ORGCAP_12                            | 0.738    | < 0.001      |                       |       |                  |
| <i>Organizational resources</i>      |          |              | 0.891                 | 0.506 | 0.86             |
| ORGREC_1                             | 0.703    | < 0.001      |                       |       |                  |
| ORGREC_2                             | 0.725    | < 0.001      |                       |       |                  |
| ORGREC_3                             | 0.735    | < 0.001      |                       |       |                  |
| ORGREC_4                             | 0.723    | < 0.001      |                       |       |                  |
| ORGREC_5                             | 0.719    | < 0.001      |                       |       |                  |
| ORGREC_6                             | 0.77     | < 0.001      |                       |       |                  |
| ORGREC_7                             | 0.656    | < 0.001      |                       |       |                  |
| ORGREC_8                             | 0.654    | < 0.001      |                       |       |                  |
| <i>Export performance</i>            |          |              | 0.948                 | 0.65  | 0.939            |
| EPLOG_1                              | 0.814    | < 0.001      |                       |       |                  |
| EPLOG_2                              | 0.828    | < 0.001      |                       |       |                  |
| EPLOG_3                              | 0.814    | < 0.001      |                       |       |                  |
| EPLOG_4                              | 0.699    | < 0.001      |                       |       |                  |
| EPLOG_5                              | 0.837    | < 0.001      |                       |       |                  |
| EPSAT_1                              | 0.759    | < 0.001      |                       |       |                  |
| EPSAT_2                              | 0.878    | < 0.001      |                       |       |                  |
| EPSAT_3                              | 0.831    | < 0.001      |                       |       |                  |
| EPSAT_4                              | 0.733    | < 0.001      |                       |       |                  |
| EPSAT_5                              | 0.914    | < 0.001      |                       |       |                  |
| <i>Prior year export performance</i> |          |              | 0.964                 | 0.731 | 0.959            |
| VAREPLOG_1                           | 0.85     | < 0.001      |                       |       |                  |
| VAREPLOG_2                           | 0.83     | < 0.001      |                       |       |                  |
| VAREPLOG_3                           | 0.857    | < 0.001      |                       |       |                  |
| VAREPLOG_4                           | 0.82     | < 0.001      |                       |       |                  |
| VAREPLOG_5                           | 0.869    | < 0.001      |                       |       |                  |
| VAREPSAT_1                           | 0.864    | < 0.001      |                       |       |                  |
| VAREPSAT_2                           | 0.886    | < 0.001      |                       |       |                  |
| VAREPSAT_3                           | 0.843    | < 0.001      |                       |       |                  |
| VAREPSAT_4                           | 0.851    | < 0.001      |                       |       |                  |
| VAREPSAT_5                           | 0.876    | < 0.001      |                       |       |                  |

**Source(s):** Authors' own work

**Table 3.** Discriminant validity: Heterotrait–Monotrait ratio

|                                       | YE    | OC    | XP    | XI    | Markets | OR    | RF    | PXP |
|---------------------------------------|-------|-------|-------|-------|---------|-------|-------|-----|
| Years exporting (YE)                  |       |       |       |       |         |       |       |     |
| Organizational capabilities (OC)      | 0.069 |       |       |       |         |       |       |     |
| Export performance (EP)               | 0.056 | 0.51  |       |       |         |       |       |     |
| Export intensity (EI)                 | 0.069 | 0.267 | 0.189 |       |         |       |       |     |
| Markets                               | 0.131 | 0.097 | 0.07  | 0.055 |         |       |       |     |
| Organizational resources (OR)         | 0.239 | 0.613 | 0.454 | 0.205 | 0.108   |       |       |     |
| Relational flexibility (RF)           | 0.099 | 0.455 | 0.297 | 0.135 | 0.213   | 0.392 |       |     |
| Prior - Year export performance (PXP) | 0.077 | 0.539 | 0.74  | 0.052 | 0.041   | 0.409 | 0.269 |     |

**Source(s):** Authors' own work

**Table 4.** Structural model relationships

| No.                                    | ß      | Significance | Supported |
|----------------------------------------|--------|--------------|-----------|
| <i>H1a</i>                             | 0.192  | 0.019        | Yes       |
| <i>H1b</i>                             | 0.253  | 0            | Yes       |
| <i>H2a</i>                             | 0.317  | 0            | Yes       |
| <i>H2b</i>                             | 0.318  | 0.004        | Yes       |
| <i>H3</i>                              | 0.376  | 0            | Yes       |
| <i>H4a</i>                             | 0.095  | 0.443        | No        |
| <i>H4b</i>                             | 0.123  | 0.121        | No        |
| <i>H5</i>                              | 0.622  | 0            | Yes       |
| <i>Control variables</i>               |        |              |           |
| Markets to export performance          | −0.038 | 0.601        | NA        |
| Year exporting to export performance   | 0.012  | 0.885        | NA        |
| Export intensity to export performance | 0.181  | 0.092        | NA        |

**Source(s):** Authors' own work

OR-OC did not impact EP, indicating that SMEs are not capitalising on these intangible assets to improve their internationalisation processes.

### 10. Discussion

The results of the study differ from previous research published in the literature. (Morgan *et al.*, 2004; Miller and Ross, 2003; Ismail *et al.*, 2012), as these indicate that R&C positively impacts EP. Furthermore, the present study shows the need to examine why the OR-OC does not impact the EP, since although export experience and RF impact the OR-OC, this does not translate into an impact on the EP.

What has been described shows that Peruvian exporting SMEs would be more orientated towards production and responsiveness to orders, rather than strategic management of markets. Previous research in developed countries has found that an export market orientation has an enabling role that allows capitalisation of the full benefits of the EP of entrepreneurial orientation specifically (Cadogan *et al.*, 2016). More multi-country research and comparative sector analyses are needed to assess whether this enabling role is present in relation to the OR-OC of emerging markets SMEs as a whole.

On the other hand, the model presented shows that the PXP substantially impacts the EP and the OR-OC because managers obtain better results based on the experience acquired, maintain successful procedures or use new strategies according to previous experiences. However, it also shows an organisational structure highly dependent on current managers, affecting the continuity of operations if they leave the company. This reflects the need to investigate the organisational structures and strategic orientation of small businesses in their internationalisation processes.

### 11. Management implications

The findings of this study provide valuable implications for management. Firstly, entrepreneurs and business associations should focus on managing their relationships, not basing them on mere transactions, but turning them into collaborative ones. With this, the information obtained becomes more precise, allowing them to participate in the markets through other internationalisation strategies.

The information obtained from relationships and export experience must be disseminated throughout the company and its collaborators. According to [Bueno \(2004\)](#), it is necessary to adjust the company's organisational structure for an exchange of information between members that will generate an environment of communication and collaboration.

Secondly, it is necessary to consider that unexpected situations in the organisation require people's judgement, not static routines. This allows the company to adapt to different circumstances that will strengthen its OC.

Thirdly, the organisational structure and management of human capital in SMEs need to take into account the volatile and ever-evolving nature of knowledge. Because all acquired information belongs to the individual and not to the company, SMEs run the risk of having knowledge that is out of date or invalid for the changing context ([Powell, 2014](#)). As a result, SMEs need to focus on building dynamic skills to preserve all the knowledge they have gained from their contacts and experience. A practical exercise would be for exporters to estimate the purchasing capacity of their clients so that they will be able to generate participation indicators. This would allow for a reduction in transaction costs, as it would reduce the need to search for other business associates by both parties. With this and similar SME-client coordination exercises, SMEs could take advantage of adequate relationship management so that strategic adjustments in key areas can be made effective, with the objective of furthering EP. Customers who refer the SME to other companies can have a possible benefit of strong client connections and efficient coordination techniques.

### 12. Policy implications

Policymakers should incorporate EP determinants, such as experience, RF and OR-OC, into the design of export promotion programmes. Similarly, it is recommended that the TPO direct their actions so that SMEs maintain their continuity and, at the same time, strengthen their relational capital in the international market. By adopting these suggestions, EPPs can become effective catalysts/means for SMEs' growth and sustained success in the international arena.

The design of TPO training programmes should focus on enhancing SMEs' managerial capabilities orientated to relational flexibility, with the aim of identifying, evaluating and capitalise on the opportunities in international markets. Policymakers should also prioritise trade mobility programmes with the cultural distance between markets as the main criteria for the need and degree of assistance. These initiatives would enable proper harnessing of the indirect effects of PXP on EP via OR-OC.

### 13. Limitations and future research

The research was designed with the intention of being a longitudinal study; however, this intention had to be halted due to the situation caused by COVID-19. As a result, the limitations faced during the research include the cross-sectional approach that characterised it, leaving opportunities for future research that could adopt a longitudinal approach and strengthen the research findings. The sample framework considers enterprises from different sectors. It is necessary to perform an analysis with the explicit aim of capturing sector differences to understand the impact on every industry and avoid the biases that could occur in those countries where the predominant sector ends up characterising the country's EP and does not necessarily reflect the reality of a specific sector.

However, research shows that SMEs have sources of competitive advantage. There is a low impact of OR-OC on EP, which indicates that it is necessary to deepen new studies related to the organisational structure of SMEs to identify how they capitalise and incorporate their experiences and how they manage relational capital. In emerging countries, the result shows that SMEs have strategic assets that are not being exploited effectively. SMEs should move from reactive management to proactive management so that individual and organisational tacit knowledge can be managed dynamically and proactively. More research is required on the SME learning process and how it can be managed effectively.

Conclusively, the study emphasises how important it is to expand the research on OR-OC since these studies cover crucial organisational practices and processes that businesses use to acquire, incorporate, modify and apply knowledge. This knowledge is crucial to improving the EP of SMEs, particularly in developing nations. Therefore, additional studies on dynamic capacities focused on strategic transformation are required (Xie *et al.*, 2018; Zahra and George, 2002).

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