

Effects of distances and company resources for enterprise export performance

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ABSTRACT

The purpose of this article is to evaluate the effect of distance on the export performance of companies in Santa Catarina, and to what extent this effect is moderated by organizational resource characteristics. Multiple linear regression and variance analysis were used for a perception survey of export managers with a final sample of 49 exporting producers. The constructs showed internal validity and allowed the data to be analyzed. The results only revealed evidence regarding the effect of psychic distance, showing a positive relationship with export performance. Also, the model estimation showed that the organization's resources moderate the relation between distance and export performance. Finally the study also shows that the export team and the organizational structure moderate the effect of distance on the performance and future performance expectations of the companies.

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1. Introduction

Cultural distance is related to similarities in values, norms, and religion that facilitate interaction and communication (HUTZSCHENREUTER; VOLL; VERBEKE, 2011). Multinational companies need to access and utilize knowledge related to local customs and other external conditions affected by local culture (BARKEMA; BELL; PENNING, 1996). A greater cultural distance increases the challenges and the time necessary for the company to adjust effectively to their new environment, i.e., higher dynamic cost adjustments may occur (HUTZSCHENREUTER; VOLL; VERBEKE, 2011).

In addition to considering cultural differences, institutional distance deal with restrictions designed by people through political, economic, and social interactions, and consist of informal forces: values, beliefs, sanctions, taboos, customs, traditions, codes of conduct, common behaviors, and societal practices; and formal rules: constitutions, laws, rules, sanctions, and property rights (North, 1991). The

institutional distance is influenced by the perception of the managers, their understandings, and opinions regarding policy and the institutional conditions of foreign countries (GHEMAWAT, 2001).

In a study done in China showed that superior export performance is aligned with the resource based view and institutional distance (HE; BROUHERS; FILATOTCHEV, 2012). In Brazil, a negative moderating effect was found for psychic distance of export profitability, which can be explained due to the fact that some costs tend to be lower in developed countries, while others tend to be higher (CARNEIRO; ROCHA; SILVA, 2011).

According to the resource based view (RBV), capacities can be seen as sets of tangible and intangible assets, including the company's management competencies, processes, organizational routines, information, and knowledge. In international business, RBV helps specify the nature of the necessary resources to overcome the liability of foreignness - LOF, and recommends a

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method for investigation the resources regarding the definition of products and international diversification (BARNEY; WRIGHT; KETCHEN, 2001).

This paper seeks to analyze the export performance determinants due to the effects of psychic, cultural, and institutional distances, and from the resource based vision perspective. To meet this objective, the research question for this study is: What effect do distances have on enterprise export performance? And, to what measure are these effects moderated by the enterprise's resources?

This article is divided into five sections. After this introduction, there is a review of the literature and the research hypotheses. The third section described the method, research technique, constructs, variables, moderating model, and sample. The fourth section explains and discusses the results of the multiple linear regression analysis and the Varimax rotation. Final considerations, the impact in relation to other studies, and the limits of this investigation are shown at the end.

2 Theoretical References

2.1 Export Performance

The concepts presented by Platchek, Floriani, and Borini (2012, p. 73) explain export performance since they cite Aulakh, Kotabe, and Teegen (2000), who evaluate the three dimensions, which are "competitive strategy, level of standardization versus supply adaptation, and degree of geographical diversification of exports." The authors also mentioned Leonidou et al. (2002), who presented three levels of analysis, including "influence of export strategy variables on performance in general, effect of the export strategy variables on specific performance measures, and variations of the effects of export strategy variables on performance"; and also pointed out Madsen (1989), who selected factors that could explain export performance, which were "the export marketing strategy and company characteristics."

Export performance can be measured by the export revenue volume, export profitability, company revenue growth, export intensity, the company's international experience, degree of geographical diversification, export marketing strategy, attractiveness of foreign markets, export barriers, geographical distance, psychic distance, manager

expectations and characteristics, among others (PLATCHEK; FLORIANI; BORINI, 2012).

A study with 195 industrial export enterprises in China concluded that superior export performance is aligned with resource based factors and institutional distance. The empirical analysis suggests that, after considering the moderating influence of institutional distance, aligning internal resources with the export channel, there is greater export performance. The results suggest that the institutional distance between the domestic and export markets moderates this relationship, increasing value by using hierarchical channels when companies have a strong market orientation capacity, or the need for partners when the companies lack this capacity (HE; BROUTHERS; FILATOTCHEV, 2012).

A study with a final sample of 389 large Brazilian exporters of manufactured goods found a moderate negative effect of psychic distance on export profitability, which can be explained considering that some costs tend to be lower in developed countries (transportation and legal issues), while others tend to be higher (advertising and promotion). Also, a negative relationship was expected for the distance effects, however no significant effects were found. One possible explanation is that managers may pay more attention to operations in psychically distant markets, in order to prepare for greater difficulties than what was found (CARNEIRO, ROCHA; SILVA, 2011).

2.2 Psychic distance and the Uppsala model revisited

The psychic distance was observed in the trend of countries to concentrate their trade relations in nearby countries, where foreign contacts were already established and developed in person, far beyond what the economic distance could explain. Thus, psychic distance was renowned for its subjective aspect in relation to objective economic distance, which addresses the handling costs of physical goods (transport, tariffs, and other) (BECKERMAN, 1956).

The psychic distance is the implicit perception of how the individual evaluates the differences between foreign countries through their family relationships, habits, and customs (DICHTL; KOEGLMAYR; MUELLER, 1990). Extrapolating to the theory of international business, the psychic distance is the average perception regarding a particular country,

which contributes to interpreting the average behavior of enterprises in that country, were the rules of interaction and business communication can be highly influenced by the level of economic development in the countries (DOW; KARUNARATNA, 2006).

The internationalization process for Uppsala companies suggests that multinational companies begin their export activities in the nearest countries before seeking markets in regions with higher psychic distance (JOHANSON; VAHLNE, 1977). This model was revised considering that it doesn't matter what the challenges of being a foreign company in a distant country, but what matters is the support received from a local partner. It can be difficult to initiate international expansion if the multinational does not have connections to business networks in unknown local contexts. This way, the existing relationships in a new environment are more important than the distances between the countries of the headquarters and its subsidiary (JOHANSON; VAHLNE, 2009).

Therefore, the more familiar the foreign country, the less psychic distance there will be. However, if one underestimates the degree of adaptation required to enter a market that is perceived as familiar and similar to the domestic market, it may result in a psychic distance paradox arising from asymmetries in psychic distance perceptions. For example, the expansion of companies in the USA in Canada, as well as the rest of the world, related to large countries and their small neighbors HÅKANSON; AMBOS, 2010).

The psychic distances, as conventionally measured by cultural distances, are believed to not be symmetric, i.e., the perceived distances of A to B and from B to A are not necessarily the same (SHENKAR, 2001). Descriptive survey data confirm the existence of considerable asymmetry and the statistical analysis suggests some of the sources of this problem (HÅKANSON; AMBOS, 2010).

The phenomenon of the "born global" company which rapidly enters into distant markets suggests, for example, that the variance in perceptions of psychic distances of individual managers may increase dramatically over time (HÅKANSON; AMBOS, 2010). Another theoretical and operationally simpler approach is to measure the direct psychic distance and then consider how much the cultural distance, language differences, and other factors impact these perceptions (SOUSA; BRADLEY, 2006).

2.3 Cultural Distance

One of the main difficulties related to international expansion is the distance between the new local contexts and environments in which the organization already operates, where the critical dimension is the cultural distance (GHEMAWAT, 2001). The cultural distance is related to similarities in values, norms, and religion that facilitate interaction and communication between people from different countries, through shared meanings, tacit understandings, contextual expectations, and behaviors. That way, the more the cultures are different, this understanding is weakened and communication becomes more difficult (HUTZSCHENREUTER; VOLL; VERBEKE, 2011). The greater the cultural distance between the exporting and importing countries, the harder it will be to identify and correctly interpret the information available about the international market (SOUSA; BRADLEY, 2006). Multinational companies need to access and utilize knowledge related to local customs and other external conditions affected by local culture (BARKEMA; BELL; PENNING, 1996).

Research indicates that people's perceptions, behaviors, and beliefs are guided by their culture at the national level, that is, individuals from different countries think and act differently, because of their culture (KIRKMAN; LOWE; GIBSON, 2006; LEUNG et al., 2005). Therefore, international business in distant cultures need to consider conflict management, decision making, interaction of team members, suppliers, and customers, who have different beliefs, perceptions, and cognitive processes (HUTZSCHENREUTER; VOLL; VERBEKE, 2011).

The existing cultural diversity, characterized by a set of local contexts in which the organization currently operates, has a negative effect on international expansion rate because it increases the complexity of internal and environmental governance, with regard to managing the internal relations of the multinational's network of companies, as well as relations with external stakeholders, and can therefore discourage further increase of the cultural distance (HUTZSCHENREUTER; VOLL; VERBEKE, 2011).

2.4 Institutional distance

The basic premise of institutional theory is that the trend of companies conforming with prevailing norms and traditions in each social context leads to

homogeneity between companies, their structures, and activities, and that successful companies are those who gain support and legitimacy through conformity with social pressures (MEYER; ROWAN, 1977; OLIVER, 1997).

Institutions are restrictions designed by people using political structures and economic and social interactions, and can be classified as informal forces (values, beliefs, sanctions, taboos, customs, traditions, codes of conduct, common behaviors, and societal practices) and formal rules (constitutions, laws, rules, sanctions, property rights), aiming to create order and reduce economic uncertainty (North, 1991).

Another perspective for the analysis of institutions may be through politics (corruption, transparency), legislation (economic liberalization, regulatory regime), and society (ethical norms, attitudes towards entrepreneurship). Institutions can be analyzed as independent variables in a vision based on institutional strategy, which focuses on the dynamic interaction between institutions and organizations, and strategic choices are considered the result of this interaction (PENG; WANG; JIANG, 2008). National institutions provide an incentive structure for the economy that, through evolution, shapes the direction of change towards economic growth, stagnation or decline (North, 1991).

The institutional distance is influenced by the perception of the managers, their understandings, and opinions regarding policy, and the institutional conditions of foreign countries. These differences are related to the regulatory environment of a country, which can be transparent and have efficient governance structures. This makes them easier to understand and to relate with. On the other hand, there may be underdeveloped political and legal institutions, where customs may be governed by informal rules and conventions that may seem strange, inefficient, or even corrupt and immoral (GHEMAWAT, 2001).

The activities of multinational may suffer institutional pressures at an inter-organizational level, that arise from external sources such as governments, markets and society (HOFFMAN, 2001), or at the organizational level, from the culture, the shared belief systems, and political processes (DIMAGGIO ; POWELL, 1983), and also the shareholders (HENRIQUES; SADORSKY, 1996).

All institutional actors may impose different coercive, mimetic, and normative pressures on managers. Coercive pressures have force imposed by governments. Mimetic pressures occur through organizational imitation or modeling of standards and practices in the organization's institutional field. And normative pressures have their origins in industrial or professional groups and associations or their members who try to define the conditions and methods for their work, seeking to legitimize their professional autonomy (DIMAGGIO; POWELL, 1983; OLIVER, 1997).

From the studies on distance and export performance, we present the first hypothesis for this investigation, and then it is divided into the psychic, cultural, and institutional distances:

- **Hypothesis 1:** The greater the **distance** between the exporting company's country of origin and the destination country, the lower the exporter's performance.
- **Hypothesis 1a:** The greater the **psychic distance** between the exporting company's country of origin and the destination country, the lower the exporter's performance.
- **Hypothesis 1b:** The greater the **cultural distance** between the exporting company's country of origin and the destination country, the lower the exporter's performance.
- **Hypothesis 1c:** The greater the **institutional distance** between the exporting company's country of origin and the destination country, the lower the exporter's performance.

2.5 Resource Based View

Studies about strategic management suggest that companies gain sustainable competitive advantages by implementing strategies that exploit their strengths and avoid their internal weaknesses, while neutralizing external threats. The four suggested empirical indicators of potential resources for organizations to generate a sustainable competitive advantage are: to be valuable, rare among competitors, difficult to imitate, and not have strategically equivalent substitutes. The role of managers in the interpretation and analysis of the capabilities of the resources controlled by the organization is critical to achieving sustained competitive advantage (BARNEY, 1991).

The resource based view does not consider the social context in which decisions are made concerning the selection and incorporation of resources with the organization's heterogeneity goal. Thus, it is necessary to have a model for sustainable competitive advantage that considers the convergence between institutional theory and the resource based view. At the individual level, the model proposed by Oliver (1997) analyzes normative rationality, regarding cognitive costs and compliance with traditions. At the organizational level, institutional factors such as culture and internally adopted policy are considered. And at a social level, it deals with the isomorphic pressures regarding the government, professions, alliances between companies, among others (OLIVER, 1997).

The resource based view helps to specify the nature of the resources needed to overcome the liability of foreignness (BARNEY; WRIGHT; KETCHEN, 2001). A multinational should match its base of existing resources to those required in the external environment, which is a lengthy process given the responsibility of the local partner (JOHANSON; VAHLNE, 2009). Therefore, the challenge is to develop managerial experience that can support such a recombination of resources and coordination in various contexts. The multinational company should also increase its base of existing resources and build new organizational capabilities, to manage both the complex internal structure and its external network (MEYER; MUDAMBI; NARULA, 2011).

The conclusion is that managers need to do carefully consideration before embarking on many

international expansion projects in new local contexts, and assess the likelihood of effective implementation, considering the added cultural distance. And it is important to be aware that, with the increase in cultural diversity, the pace and scope of the multinational's international expansion can be reduced (HUTZSCHENREUTER; VOLL; VERBEKE, 2011).

The resource based view can be analyzed by the characteristics of the organization's resources, which can moderate the effect of distance on export performance. In this study, the organization's resources were analyzed in terms of the following features: (1) the export team, (2) the organizational structure, and (3) the export department. Thus we present Hypothesis 2 of this study:

- **Hypothesis 2:** An **organization's resources** have a positive moderating effect on the relationship between distance and the exporter's performance.
- **Hypothesis 2a:** The **export team** has a positive moderating effect on the relationship between distance and the exporter's performance.
- **Hypothesis 2b:** The **organizational structure** has a positive moderating effect on the relationship between distance and the exporter's performance.
- **Hypothesis 2c:** The **export department** has a positive moderating effect on the relationship between distance and the exporter's performance.

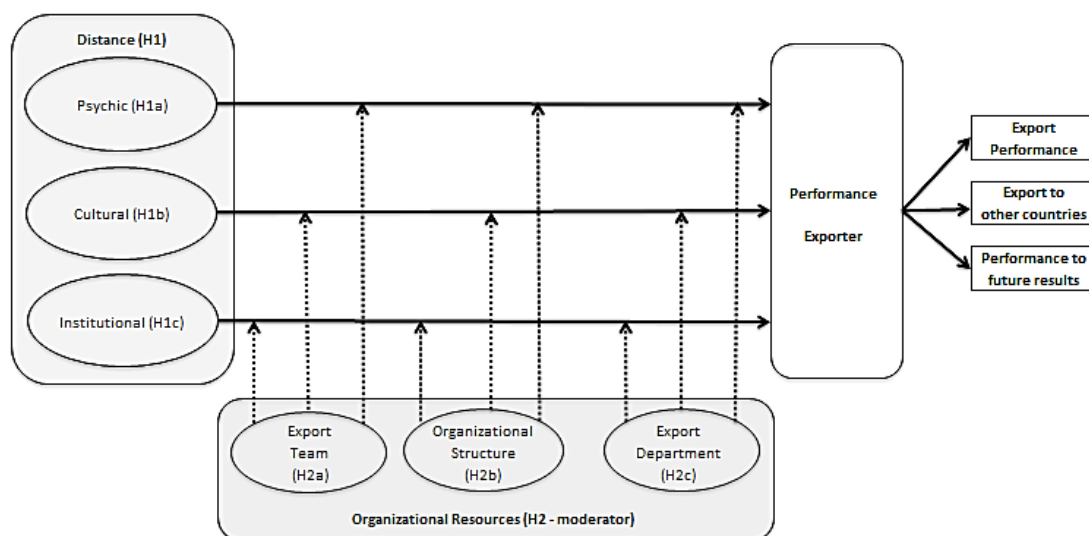


Figure 1. Graphic description of the model

Source: Authors.

Figure 1 describes the model for the hypotheses of the relationships between the effects of psychic, cultural and institutional distances on the determinants of export performance, as well as the moderating influences of organizational resources: which include, export team characteristics, company structure, and the export department.

3. Methodology

This study is a descriptive research project that shows a certain situation by measurements of a phenomenon, activity, or event (HAIR Jr. et al., 2005). The hypotheses were tested by multiple linear regression analysis, which "is a more realistic model because, in the world we live in, the forecast often depends on several factors, not one" (HAIR Jr. et al., 2005, p. 326). The variance analysis was verified by ANOVA, which "is used to examine statistical differences between the measurements of two or more groups" (HAIR Jr. et al., 2005, p. 321). Varimax rotation was performed to confirm the dimensions of the independent variable distances, which were: psychic, institutional, and cultural.

As per Vieira and Faia (2014), for the moderation of organizational resources on the relationship between distance and export performance, the following steps were applied: (1) All the variables were standardized, i.e., normalized with the centralization of continuous variables; (2) multiplicative terms were created between the various moderating variables and the variables; and (3) the regressions of these new variables were tested along with the moderating and independent variables.

The method of variable insertion by stages (stepwise) was applied to calculate the effects of moderating variables of organizational resources on the relationship of the independent variables of distances, and variables that were dependent on export performance. Varimax rotations were not done, because they were moderating variables.

3.1 Questionnaire

The questionnaire, with 46 questions about the determinants of export performance, used Likert's 7 point scale, and was based on the form developed by Carneiro, Rocha, and Silva (2011). Based on the literature review, questionnaire adaptations dealt with attributes related to the research hypotheses - distances, organizational resources, and export

performance. The questionnaire was consolidated after applying the pre-test with the export manager of a large company, to evaluate the language and understanding of questions in the research instrument.

The questionnaire also included 12 questions about the product, the exporting country, travel to the country, type of export, future activity prospects, total revenue, export percentage, as well as 8 questions related to general company information. The results are presented in the sample profile, using descriptive statistics.

3.2 Constructs and variables

3.2.1 Dependent variables

Export performance was measured by managers' satisfaction perception in relation to the export performance of the company's major product, regarding the total value of exports, profit margin, volume growth, and overall results (profit, volume, competitive position, customer relations, etc.) from 2011 to 2013.

For the same period, the perceptions regarding the export performance in comparison to exports of this product to other countries as a percentage of the total, volume growth, and profitability were analyzed. The quantity of exported product was analyzed in relation to results of competitors. And for the next 3 years, the expectations of future export performance were examined, considering an exchange rate of around BRL 2.10/dollar, related to the overall results, quantity, quantity growth, and profitability. Table 1.1 summarizes the dependent variables regarding export performance evaluated in this research.

Table 1.1
Dependent Variables - Export Performance

Export Performance	Exports to Other Countries	Expectations of Future Results
Total amount	Total amount	General results
Profit margin	Growth	Quantity
Growth	Profitability	Growth
General results	Quantity vs Competitor	Profitability
Cronbach Alpha: 0.81	0.69	0.88

Source: Research Data.

3.2.2 Independent variables

Distances were measured using the results of the export country's local customs and traditions, ethics

Table 1.2
Independent Variables - Distance Effects

Construct	Variable	Authors	Cronbach Alpha
Psychic Distance	Trust in people	Dow and Karunaratna (2006)	0.66
	Level of professionalization		
	Level of product demand		
Cultural Distance	Customs and traditions	Hutzschenreuter et al. (2011)	0.79
	Ethics and codes of conduct		
	Norms and business practices		
	Communication and language		
Institutional Distance	Political structure	North (1991)	0.84
	Economic structure		
	Technological structure		
	Regulatory environment		

Source: Research Data.

and codes of conduct, standards and business practices in that country, communication and language of the export country, trust in the people of that country, degree of professionalization for people in that country, political structure of the exporting country, economic structure, technological structure, regulatory environment with the constitution and laws of that country, and level of demand for products in that country.

Table 1.1 shows the constructs for the distances, variables, and authors and internal consistency using the Cronbach Alpha. And Table 1.3 confirms the components using the Varimax rotation of the distances.

3.2.3 Moderating variables

The export team is one of the resources that businesses can use to decrease the psychic, cultural

and institutional distances. The teams were evaluated regarding their practices in relation to international experience, skill in languages, time spent on international travel, and knowledge of the export country's market. The teams were also analyzed regarding their mastery of negotiation methods, international finance, economics, and international law of the export country.

The company structure is another important resource in the evaluation of distances, and is measured by the product type, size, and age of the company, export experience, product innovation, company skills and capabilities, and strategic export planning. Another resource that was considered was the export department, its degree of autonomy, team behavior rules, hierarchical levels, specialization of positions, the export department location, and support provided for the foreign customer. Table 1.4 summarizes the various research moderators.

Table 1.3
Varimax Rotation of Distances

Variables	Components		
	Institutional	Cultural	Psychic
Political structure	0.89		
Economic structure	0.87		
Regulatory environment	0.81		
Technological structure	0.59		
Ethics and codes of conduct		0.86	
Customs and traditions		0.85	
Norms and business practices		0.61	
Level of demand			0.9
Trust in people			0.76
% Variation	31.46	22.36	20.45
Cronbach Alpha	0.84	0.79	0.66

Source: Research Data.

Table 1.4
Moderating Variables - Organizational Resources

Export team	Organizational Structure	Export Department
International experience of team	Type of Product	Degree of autonomy
Language ability	Company size	Behavior rules
Time spent on international travel	Company age	Hierarchical levels
Knowledge of export country's market	Export experience	Specialization of job positions
Mastery of negotiation methods	Current product innovation	Department location
Mastery of international finances	Skills and abilities	
Mastery of economic aspects	Strategic export planning	Support for foreign client
Mastery of international law		
Cronbach Alpha: 0.86	0.79	0.89

Source: Research Data.

3.3 Sample

In the state of Santa Catarina there are 1,512 listed export companies active in 2013 (MDIC - Ministry of Development, Industry, and Foreign Trade, 2014). In June 2014, 870 questionnaires were sent by mail, and four times they were sent to an email list with 636

activity) to an average of 11 different countries (up to 72 countries). In total, the 49 companies have 15,142 employees in Brazil and 4,457 employees abroad. The main products exported by the responding companies are machinery and mechanical equipment, steel castings, plywood, furniture,

Table 2
Type of export

	Freq.	%	% valid	% accumulated
Indirect (using a trading company or a commercial export company, or through purchasing agents located in Brazil).	6	12.2	12.2	12.2
Direct through agents (using agents or representative of the company who are based abroad).	16	32.7	32.7	44.9
Direct without agents (to distributors or to import companies based abroad; or to distribution subsidiaries or company facilities abroad; or directly to clients abroad)	27	55.1	55.1	100
Total	49	100	100	

Source: Research Data.

addresses, and 329 phone calls were made to request that the forms be filled out. We received 49 answers, where the sample included 3.24% of manufacturers who exported over the last several years.

On average, the responding companies have exported for 16 years (from 2 to 60 years of export

wooden doors, frames, textiles, ceramic tile, tissue paper, footwear, juices, electric showers, and more.

For 27 companies, their type of export, shown in Table 2, is direct export without agents. Another 16 companies export directly, through agents (using agents or representative of the company who are

Table 3
Effects on the performance of the distances

	Model 1a Performance Export			Model 1b Exports to Other Countries			Model 1c Expectations of Future Results		
	B	Sig.	VIF	B	Sig.	VIF	B	Sig.	VIF
Psychic Distance	0,224	0,177	1,304	0,297	0,068	1,310	0,058	0,733	1,310
Cultural Distance	0,108	0,549	1,587	0,096	0,585	1,593	0,051	0,789	1,593
Institutional Distance	0,022	0,891	1,268	0,038	0,807	1,274	-0,040	0,814	1,274
F		1,470			2,336			0,114	
R²		0,091			0,135			0,008	
adjusted		0,029			0,077			-0,059	

Source: Research Data.

Table 4.1

Moderation of organizational resources on the relationship between distance and performance.

	Model 1a Performance Export		Model 1b Export Other Countries		Model 1c Performance Future	
	B	Sig.	B	Sig.	B	Sig.
Psychic Distance	ns	ns	ns	ns	ns	ns
Cultural Distance	ns	ns	ns	ns	ns	ns
Institutional Distance	ns	ns	ns	ns	ns	ns
Export team	ns	ns	ns	ns	0.293	0.041*
Organizational Structure	0.429	0.002*	ns	ns	ns	ns
Export Department	ns	ns	ns	ns	ns	ns
Psychic X Team	ns	ns	0.410	0.003*	ns	ns
Cultural X Team	ns	ns	ns	ns	ns	ns
Institutional X Team	ns	ns	ns	ns	ns	ns
Psychic X Structure	ns	ns	ns	ns	ns	ns
Cultural X Structure	ns	ns	ns	ns	ns	ns
Institutional X Structure	ns	ns	ns	ns	ns	ns
Psychic X Department	ns	ns	ns	ns	ns	ns
Cultural X Department	ns	ns	ns	ns	ns	ns
Institutional X Department	ns	ns	ns	ns	ns	ns
F		10.600		9.514		4.423
R²		0.187		0.168		0.086
adjusted		0.170		0.151		0.067

Method for inserting variables In stages (Criteria: Probability of F being inserted \leq ,090, Probability of F being removed \geq ,100).

** for $p < 0,01$; * for $p < 0,05$; ns: not significant

Source: Research Data.

based abroad). The other 6 export indirectly (using a trading company or a commercial export company, or through purchasing agents located in Brazil). None of them use an export consortium (through a cooperative between a group of companies).

4. Model Estimate and Discussion of Results

The estimation of the model of analysis for the distance effects on export performance takes place in four main stages. In the first stage, only the effects of

the three distances are estimated (Table 3). In stage 2, the moderating effect of the organizational resources is checked (Table 4.1). In stage 3, the moderating effect of the organizational resources is checked (Table 4.2). In stage 4 and 5, respectively, the effects of organizational structure (Table 4.3) and the export department (Table 4.4) are tested.

Hypotheses **H1**, **H1a**, **H1b** and **H1c** deal with the effects of distance on export performance, in that the higher the psychic, cultural, and institutional

Table 4.2

Moderation of the export team on the relationship between distance and performance.

	Model 1a Performance Export		Model 1b Export Other Countries		Model 1c Performance Future	
	B	Sig.	B	Sig.	B	Sig.
Psychic Distance	ns	ns	ns	ns	ns	ns
Cultural Distance	ns	ns	ns	ns	ns	ns
Institutional Distance	ns	ns	ns	ns	ns	ns
Export Team	ns	ns	ns	ns	0.293	0.041*
Psychic X Team	0.322	0.024*	0.410	0.003*	ns	ns
Cultural X Team	ns	ns	ns	ns	ns	ns
Institutional X Team	ns	ns	ns	ns	ns	ns
F		5.435		9.514		4.423
R²		0.106		0.168		0.086
adjusted		0.086		0.151		0.067

Method for inserting variables In stages (Criteria: Probability of F being inserted \leq ,090, Probability of F being removed \geq ,100).

** for $p < 0,01$; * for $p < 0,05$; ns: not significant

Source: Research Data.

Table 4.3

Moderation of organizational structure on the relationship between distance and performance

	Model 1a Performance Export		Model 1b Export Other Countries		Model 1c Performance Future	
	B	Sig.	B	Sig.	B	Sig.
Psychic Distance	ns	ns	0.352	0.013*	ns	ns
Cultural Distance	ns	ns	ns	ns	ns	ns
Institutional Distance	ns	ns	ns	ns	ns	ns
Organizational Structure	0.429	0.002*	ns	ns	ns	ns
Psychic X Structure	ns	ns	ns	ns	ns	ns
Cultural X Structure	ns	ns	ns	ns	ns	ns
Institutional X Structure	ns	ns	ns	ns	ns	ns
F		10.600		6.628		ns
R²		0.187		0.124		ns
adjusted		0.170		0.105		ns

Method for inserting variables: In stages (Criteria: Probability of F being inserted \leq .090, Probability of F being removed \geq .100).

** for $p < 0.01$; * for $p < 0.05$; ns: not significant

Source: Research Data.

distances between the country of origin of the exporter and the importing country which is the destination of the products, the lower the export performance of the organization. And in the research tool answered by 49 exporting producers, the issues regarding distances were measured with scales related to export performance, from 1 (strong barrier) to 7 (strong incentive).

As Table 3 shows, only the psychic distance (H1a) is related to the export performance of the product to other countries (Sig. 0.068). And it appears that none of the other variables measurements for the constructs of psychic, cultural, and institutional distances were statistically significant when examining the average of the performance determining variables. These included performance between 2011 and 2013, export performance

compared to other countries, and export performance expectation for the next three years.

Analyzing the set of independent variables, F also has little significance (Sig. 1.470, 2.336 and 0.114) neither did the variation of independent variables (R^2 0.091, 0.135 and 0.008), explaining at most 13.5% of the export performance in comparison with other countries. Therefore, the results do not confirm the hypothesis H1b and H1c, for the sample of this research.

Table 4.1 presents the analysis of the influence of organizational resources on the relationship between distance and performance. Multiple linear regression was used with a method of variable insertion by stages (stepwise), and in the sample researched, a relationship between the organizational structure

Table 4.4

Moderation of the export department on the relationship between distance and performance.

	Model 1a Performance Export		Model 1b Export Other Countries		Model 1c Performance Future	
	B	Sig.	B	Sig.	B	Sig.
Psychic Distance	ns	ns	0.352	0.013*	ns	ns
Cultural Distance	ns	ns	ns	ns	ns	ns
Institutional Distance	ns	ns	ns	ns	ns	ns
Export Department	ns	ns	ns	ns	ns	ns
Psychic X Department	0.309	0.031*	ns	ns	ns	ns
Cultural X Department	ns	ns	ns	ns	ns	ns
Institutional X Department	ns	ns	ns	ns	ns	ns
F		4.968		6.628		ns
R²		0.097		0.124		ns
adjusted		0.078		0.105		ns

Method for inserting variables: In stages (Criteria: Probability of F being inserted \leq .090, Probability of F being removed \geq .100).

** for $p < 0.01$; * for $p < 0.05$; ns: not significant

Source: Research Data.

and export performance was found (Sig. 0.002). The multiplying variable "psychic distance X export team" also shows a relationship with exports to countries that are not the main export destination (Sig. 0.003). Finally, the export team is related to the expectation for future performance over the next three years (Sig. 0.041).

To analyze the influence of the export team on the relationship between the distance and export performance, Table 4.2 presents this moderating effect. The multiplication variable "psychic distance X export team" shows the relationship with export performance (Sig. 0.024) and exports to other countries (Sig. 0.003). The export team is also related to the expectation for future performance (Sig. 0.041).

The moderation of the organizational structure highlights the relationship with export performance (Sig. 0.002), as shown on Table 4.3, and the psychic distance shows a relationship with exports to other countries (Sig. 0.013).

Finally, in Table 4.4, the analysis of the influence of the export department on the relationship between the distance and performance shows a relationship between the multiplier variable "psychic distance X export department" and the export performance (Sig. 0.031) and the relationship between the psychic distance and exports to other countries (Sig. 0.013).

5. Final Considerations

In the studied sample, one can say that the effects of psychic, cultural, and institutional distance constructs have internal consistency. Similarly, the variables dependent on current export performance, export to other countries, and expected future results, also had good Cronbach Alpha indicators. Finally, the export team, organization structure, and export department as moderating variable constructs also have internal validity, which enables the analysis of the hypotheses of this study.

Only psychic distance has a positive correlation to the export performance to other countries (Sig. 0.068). Therefore, the studied sample only showed evidence for the hypothesis H1a. The other hypotheses, **H1**, **H1b** and **H1c** have not been demonstrated, since there is no significance between the cultural and institutional distances and the current export performance, exports to other countries, and future performance.

Hypotheses H2, H2a, H2b, and H2c address the moderating effect of the organization's resources on the relationship between the distance and export performance. In the analysis of all the moderating variables together, the structure of the organization shows a positive relationship with export performance (Sig. 0.002, partially confirming hypothesis **H2a**). And the export team is positively related to the expectation for future performance (Sig. 0.041), partially confirming hypothesis **H2c**. Regarding hypothesis **H2b**, only the multiplier variable showed a significant relationship.

When analyzing only the moderating effect of the export team on the relationship between distance and performance, evidence is found regarding hypothesis **H2c**, where the export team has positive relationship with future performance (Sig. 0.041). The multiplier variable "psychic distance X team" showed significance with the export performance, and also for export to other countries, partly confirming the moderating effect provided in the **H2a** and **H2b** hypotheses.

When analyzing only the moderating effect of the organizational structure on the relationship between distance and performance, hypothesis **H2a** is partially accepted because the organizational structure has positive relationship with export performance (Sig. 0.002). In this moderation, the psychic distance presents a positive relationship with exports to other countries (Sig. 0.013).

And finally, the moderation of the export department on the relationship between distance and performance features no results consistent with the hypothesis of the study. Only the multiplier variable "psychic distance X department" has relation to the export performance, and the psychic distance has significance for exports to other countries.

This study does not support the conclusions of He, Brothers and Filatotchev (2012), where higher export performance was aligned with the factors based of resources and institutional distance. The empirical analysis suggests that, after considering the moderating influence of institutional distance, and aligning internal resources with the export channel, there is greater export performance (HE; BROUTHERS; FILATOTCHEV, 2012)..

Also, this research does not confirm the findings of Carneiro, Rocha, and Silva (2011) with 389 large Brazilian exporters of manufactured goods, which

found a moderate negative effect of psychic distance on the profitability of exports. According to these authors, export revenue showed a strong positive association with the state of export activity and a strong negative association with barriers in the receiving country. The profitability of exports showed a strong positive association with the systematization of export planning and a moderate negative association with the psychic distance and barriers in the receiving country (CARNEIRO; ROCHA; SILVA, 2011).

Finally, it is not possible to make a comparison with the Hutschenreuter, Voll and Verbeke (2011) study, as it deals with the effects of existing and added cultural distance in relation to diversification and international expansion in the following period.

The listed conclusions are limited to the sample studied, and, as shown, the amount of variation in the dependent variables need to be considered along with all independent variables together (adequacy measure). The main limitation of this study was the low interest of exporting companies in participating and answering the questionnaire sent by mail and e-mail list.

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Efeitos das distâncias e recursos da empresa no desempenho exportador de empresas

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RESUMO

O objetivo deste artigo é avaliar o efeito da distância sobre o desempenho exportador das empresas de Santa Catarina e em que medida tal efeito é moderado pelas características dos recursos organizacionais. Foi utilizada regressão linear múltipla e análise de variância a partir de levantamento da percepção dos gestores de exportação em uma amostra final de 49 empresas produtoras exportadoras. Os constructos exibiram validade interna e possibilitam a análise dos dados. Os resultados apresentaram apenas evidências sobre o efeito da distância psíquica, apontando para uma relação positiva com o desempenho de exportação. Além disso, a estimação do modelo mostrou que os recursos da organização moderam a relação entre distância e desempenho exportador. Finalmente, o estudo mostra também que a equipe de exportação e a estrutura organizacional moderam o efeito da distância sobre o desempenho e expectativa futura de desempenho das empresas

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