

# Export Marketing Strategies for High Performance: Evidence from Spanish Exporting Companies.

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# **Export Marketing Strategies for High Exporting Performance: Evidence from Spanish Companies.**

## **ABSTRACT**

*This study examines the elements of a company's marketing strategy that explain high exporting performance. This relationship is empirically tested using several multivariate methods: correspondence analysis, discriminant analysis, lineal regression and logistic regression. The results obtained demonstrate a significant positive correlation between the level of penetration in foreign markets and marketing strategy. With regard to the marketing strategy, the most discriminating variables of active exporting are the degree of product adaptation, price competitiveness and type of distribution network. The type of distribution network, however, is the most explanatory and should be given more weight when designing export promotion policies.*

**Keywords:** Export management, Marketing Strategy, International marketing, International Business, Performance determinants

## INTRODUCTION

During the past decade a large number of studies have analyzed the export marketing behavior of firms (Aaby and Slater, 1989; Bilkey, 1978; Cavusgil and Nevin, 1981; Douglas and Craig, 1992; Leonidou, 1995, 1998; Leonidou and Katsikeas, 1996). The growing internationalization of the world economy and the generally shared opinion that increased exports benefit society has stimulated research efforts in this area. In most cases, the growing trade deficit is the most important factor behind the interest in the topic. As a result, one of the most relevant public policy objectives in many countries has been finding ways to increase exports.

A useful approach in this field is understanding the performance differences between exporters, i.e. why are some firms more successful than the others in their export operations. Is it because of different strategies or managerial attitudes? Katsikeas et al. (2000) identified two main groups of explanatory variables of export performance: background variables and intervening variables. Intervening variables are those that have a direct influence on export performance, such as the company's targeting and marketing strategy. Relatively little empirical research has been developed to identify which elements of the marketing strategy are most associated with export performance. The key decision companies have to make in terms of their export marketing strategy is the level of standardization or adaptation of each element to the local conditions (Douglas and Craig, 1989; Theodosiou and Leonidou, 2003). An appropriate level of market adaptation is a key determinant of market performance. This paper aims to answer this specific question by analysing the explanatory value of marketing strategy elements at once. We argue that the winners in the exporting arena are companies with strong competitive advantages, whose advantages are leveraged through appropriate marketing strategies focused around them (Naidu and Rao 1993; Samiee and Walters 1991).

The losers are the firms whose advantages are non-existent or not well exploited. The problem may be in the strategy formulation or, more commonly, in the implementation phase.

Most of the studies dealing with marketing strategy determinants of export performance have focused on US exporters with little empirical evidence obtained from Europe (apart from the U.K.). Spain is an interesting case study. Within Europe, the Spanish export share has increased by nearly 200% in the last two decades and has reached 7th place in the ranking of leading exporters of merchandise trade in 2001 (WTO, 2001). Additionally, Spanish internationalization level has evolved from 33% in 1980 to 41% in 1998 (Informe BBV 2000<sup>2</sup>). Finally, this paper counts with a 2,300-observation-survey collected by the Spanish Institute for Exporting, which allows for an in-depth analysis of the proposed relationships between marketing strategy and export performance.

By examining marketing activities of Spanish exporting firms, we intend to develop a comprehensive framework that includes marketing strategic factors relevant to high performing exporting firms as they compete in the international arena. Our results will contribute to the understanding of the conditions necessary for firms to achieve advanced levels of high performing internationalization. Finally, extensions of previous studies in new contexts, such as the one provided by Spanish exporting companies, are fundamental in the advancement of scientific disciplines in general and the marketing field in particular (Hubbard and Armstrong, 1994; Hubbard, Vetter and Little, 1998). Based upon a review of the literature, we propose several elements of the marketing strategy as antecedents to firms being high performing exporters. We, then, test those proposed relationships using multivariate methodologies. The paper concludes with a discussion of results and

implications for export promotion.

### ***MARKETING STRATEGY AND ACTIVE INTERNATIONALIZATION***

A systematic approach to foreign market entry translates in strategic planning and an effective organizational structure for the marketing function (Louter, Ouwerkerk and Bakker 1991). Shoham (1999) proposed that planning for international markets results in the identification of strategies that enhance export performance. Even more, high performing exporters have a “desire to capitalize on the firm’s competitive advantages” (Francis and Collins-Dodd 2000, p.90). Therefore, exporting companies will design their marketing strategy in order to build sustainable competitive advantages. These advantages are communicated to the customer through a low price (low cost) or a non-price differentiation implemented using specific marketing mix programs for the different segments and countries (Porter 1980, 1985). Moreover, exporting companies following “pure differentiation strategies” have been found to outperform those with “cost leadership strategy”, specially in the case of exporters in developed country markets [CHECK] (Aulakh, Kotabe and Teegen 2000). Firms following a differentiation strategy aim at creating a product or service that customers see as unique. This is usually accomplished through such means as a superior brand image, technology, customer service or innovative products (Miller 1988).

Presumably, high performing exporters confront and respond to the foreign country task environment more effectively (Roth and Morrison 1992). They do so through a strategic planning process that develops and implements unique strategies based on differentiating competitive advantages.

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<sup>2</sup> Internationalization level is defined as the ratio between exporting and importing activities and GDP.

*H1: High performing exporters follow marketing strategies based on differentiating competitive advantages.*

In addition, export performance should also be related to the level of importance of the marketing variables. Firstly, high export performance has been found to be positively associated with export marketing budget allocations (Francis and Collins-Dodd 2000) and export marketing commitment (Dean, Mengüç and Myers 2000). Additionally, product adaptation, selling force efficacy and service levels have been identified as determinants of exporting performance (Czinkota and Johnston 1981; McGuinness and Blair 1981).

Cavusgil (1983) identifies four different groups of significant variables in determining exporting marketing activity:

1. Company offering: quality, image, and after-sale service.
2. Role of distributors and agents: incentives.
3. Promotional function: trade promotions, trade fairs, word of mouth.
4. Price / selling terms: competitive prices, credit lines, and warranties.

Product adaptation, promotion adaptation, channel development and competitive pricing strategies have been described as the means by which firm's efficiently responds to the idiosyncrasies of foreign markets (Douglas and Craig 1983; Cooper and Kleinschmidt 1985; Kirpalani and MacIntosh 1980). In terms of the product variable, product adaptation enhances performance both in initial market entry and subsequent penetration success (Cavusgil and Zou 1994; Louter, Ouwerkerk and Baker 1991; Diamantopoulos and Inglis 1988). Additionally, Cavusgil and Kirpalani (1993) found that product adaptation is heavily influenced by governmental regulations, infrastructure differences and local market characteristics (Johnson and Arunthanes 1995). One of the main benefits of product adaptation is that it reflects a customer-orientation position because the exporter

systematically evaluates buyer behavior and host market characteristics (Douglas and Wind 1987). Therefore, product adaptation becomes especially important for high performing exporters (Czinkota and Johnston 1981; McGuinness and Blair 1981). Thus,

*H2: High performing exporting companies include product adaptation to international markets more in their marketing strategy than low performing exporting companies.*

Secondly, another key dimension that is expected to relate to the company's performance is export channel structure. Export channel structure refers to various structural characteristics such as alternative channels modes, administrative contracts and associated relationships, which arise from these channel arrangements (Bello, Urban and Verhage 1991). The relationship between exporting behavior and distribution depend on product nature, available resources, and type of intermediary (Rosson and Ford 1982; Cavusgil 1983). Previous research has found that distribution strategies, including the use of intermediaries and strategic partnerships, are related to export commitment (Aaby and Slater 1989; Cavusgil and Zou 1994; Francis and Collins-Dodd 2000). Committed exporting is dependent on ongoing distribution arrangements and frequent visits to foreign representatives (Beamish, Craig and McLellan 1993). High performing exporters are better off with an export channel structure that emphasizes flexibility and collaborative efforts between the exporting firm and foreign intermediaries so that closer relationships with the final consumer can be established (Yeoh and Jeong 1995). Particularly, direct dealing with the end-user or final point of the distribution chain best explains high exporting performance (Dominguez and Sequeira 1992; Louter, Ouwerkerk and Bakker 1991). In other words, distribution agreements set the company's extent of internationalization. This has been defined as "micro-internationalization" (Dalli 1995). Finally, ownership of distribution channels assures access, increases control and reduces the cost of monitoring agent's behavior (Ramaseshan

and Patton 1994). Cooperation in the export channel also leads to more effective implementation of marketing strategy (Rosson and Ford 1982).

*H3: High performing exporting companies establish direct distribution channels more in their marketing strategy than low performing exporting companies.*

*H4: High performing exporting companies establish fully owned local distribution channels more in their marketing strategy than low performing exporting companies.*

Thirdly, multiple studies have denoted a positive relationship between active exporting and price competitive offerings (Dominguez and Sequeira 1992; Madsen 1989; Christensen et al. 1987; Reid 1981). Furthermore, Bilkey (1985) concludes that being able to hold higher relative prices in international markets is highly correlated with positive returns. Amine and Cavusgil (1986) also reported a positive relationship between a prestige pricing approach and export performance. Pricing decisions are contingent on the level of product uniqueness, cultural specificity of the product, level of competition in the export market and the firm's international competence (Cavusgil, Zou and Naidu 1993; Christensen, da Rocha, and Gertner 1987; Shoham 1996b). Thus, higher relative exporting prices require either investing in increasing product differentiation or carefully prospecting markets to identify favorable competitive situations. Thus,

*H5: High performing exporting companies establish higher price levels relative to the domestic market than low performing exporting companies.*

In differentiating a product, there are several variables that may influence customer perception and generate willingness to buy. These variables may be service quality or brand awareness among others (Wee, Tan and Cheok 1995). Kim and Chung (1997) discovered a positive correlation between brand value and large market shares in international markets. Additionally, Chernatony et al., (1995) showed that, although core brand values may be

standardized, the other components of the brand should be adapted locally. Again, investing in creating a brand adapted to the market conditions require a certain level of long-term business planning that passive exporters do not exercise. Thus,

*H6: High performing exporting companies include brand adaptation more in their marketing strategy than low performing exporting companies.*

Pre and post-sale service quality (courtesy, communication, security, tangible considerations, responsiveness, etc.) is another differentiating component of an exporting company's marketing strategy (Beamish, Craig and McLellan 1993). Past research showed that service orientation became more important with high performing exporting (Dean, Mengüç and Myers 2000; Czinkota and Ronkainen 1993). Resources deployed on customer service require high involvement in the market (Gomez-Mejia 1988). Furthermore, socio-economic and cultural factors are the main determinants of the need of a high service level (Malhotra, Ulgado et al. 1994). Thus,

*H7: High performing exporting companies invest more in pre and post sales service infrastructure than low performing exporting companies.*

Finally, Styles and Ambler (1994), Shoham (1996b) and Cavusgil, Zou and Naidu (1993) report a relationship between continuous promotional investment and active exporting. Programmed promotional campaigns are a natural consequence of marketing strategic planning and a long-term involvement in a particular country-market. Thus,

*H8: High performing exporting companies include programmed promotional campaigns more in their marketing strategy than low performing exporting companies.*

## **METHODOLOGY**

This study uses data collected as part of the survey of Spanish exporting companies

developed by the Spanish Institute for Exporting every two years. The survey was administered to exporting directors of small and medium-sized manufacturing and agricultural companies that belonged to the Spanish official directory of exporting companies (a total of 49,191 enterprises). The population was clustered according to industry (24 different industries) and size (6 levels of export intensity). The sample size was calculated to give an adequate representation of each sector. The significance level was 95,5%, with a 2,1% error level in the entire sample, and a 10% error level by segments. A random sampling method was used to accomplish a sample size of 2,264 companies. The questionnaire had a total of 92 questions (See Table 1 of Annex for questionnaire structure). Response rate was close to a 100%. Questionnaires were filled out during in-depth interviews with the companies' export director or main decision maker.

Our main research objective is identifying the relationship between exporting performance and marketing strategy. We want to show that different performance levels are linked to different elements in the marketing strategy, such as a larger extent of product adaptation, competitive pricing, programmed communication expenditures and both direct and owned distribution channels.

The literature reviewed on the internationalization process shows that the most quantitative technique used is discriminant analysis (31% of studies). Nevertheless, we believe that using a methodology based on logit regression provides strong improvements compared to a mere discriminant analysis (Gomez and Valenzuela 1998). Another technique widely used in this topic is an analysis of variance (ANOVA) that tests for main effects in a descriptive analysis. A multivariate analysis captures best explanatory relations between variables.

Dependent and independent variables included in the model are instrumented as follows

(see Table 2 in the Annex for an explanation of measurement scales and references to other sources in the literature that addressed them):

***Dependent Variable: Export sales volume.***

We use total export volume to a particular region expressed in logarithms as our dependent variable. One of the most frequently used sales-related measurements of exporting outcomes is export sales volume. Even though export performance is a multidimensional construct, sales-related measures have been used most often to represent export performance (Katsikeas, Leonidou and Morgan, 2000). It emphasizes effectiveness (achievement of sales goals) and adaptiveness (ability to respond to environmental changes) as dimensions of performance (Katsikeas, Leonidou and Morgan, 2000). Export sales volume also has the advantage of being an objective measurement of the success of a company in a particular export destination. Multiple studies have used this dependent variable in the past (e.g. Cavusgil, 1984a; Bilkey, 1985; Cooper and Kleinschmidt, 1985; Madsen, 1989).

***Independent Variables: Elements of Marketing strategy.***

We incorporate the company's marketing strategy into the model by codifying whether or not the company has implemented the marketing elements identified in the literature as determinant of export performance. We applied past literature findings by marketing element using variables that assigned the value of "1" if that element had been implemented by the company as part of its marketing strategy or the value of "0" if it had not. This information was available at the firm level. We classified these elements in terms of product-based, price-based, promotion-based, and distribution-based strategies. These elements are:

***Product/brand/service:***

- Is there product adaptation? (e.g. MacGuinness and Little, 1981; Cooper and Kleinschmidt, 1983; Cavusgil and Kirpalani, 1993; Cavusgil and Zou, 1994; Haar and Buonafina, 1995)

- Is there brand adaptation? (e.g. Wee, Tan and Cheok, 1995; Kim and Chung, 1997; Chernatony et al., 1995)

- Is there investment in pre- and post-sale service infrastructure? (e.g. Cunningham and Spiegel, 1971; Leonidou, Katsikeas and Samiee, 2002)

*Pricing:*

- What is the difference in price level among foreign and domestic markets? Here, we differentiate between whether the price is high, equal or low in relation to the domestic market or whether it depends on the country of destination, i.e. a market-based pricing strategy (e.g. Kirpalani and MacIntosh, 1980; Piercy, 1981; Christensen, da Rocha and Gertner, 1987; Burton and Schlegelmilch, 1987; Louter, Ouwerkerk and Bakker, 1991; Shoham, 1996).

*Promotion:*

- Is the company using a programmed promotional activity? (e.g. Czinkota and Lalonde, 1980; Styles and Ambler, 1994; Seringhaus and Rosson, 1998)

*Distribution/Place:*

- What is the type of channel network used by the company for its distribution strategy? Here, we differentiate among direct and indirect distribution channels and among proprietary networks, non-proprietary networks, and partnered networks (e.g. Cunningham and Spiegel, 1971; Cavusgil, 1984b; Burton and Schlegelmilch, 1987; Beamish, Craig and McLellan, 1993; Styles and Ambler, 1994).

Taking into account the literature review, our hypotheses and variable definition, we plan

to develop the following analyses (see Figure 1). We will use an exploratory technique measuring interdependence between variables, i.e. multiple correspondence analyses. Furthermore, we will use a logistic regression that includes statistical planned contrasts that allow for result generalization. This analysis requires transforming a continuous variable (sales volume) into a binomial variable (high vs. low performance level). An alternative technique is a lineal regression using the initial continuous variable. We show results of this alternative technique that has, however, a significantly reduced fit than a logistic regression. Finally, we show results of a discriminant analysis.

Correspondence analysis is a multidimensional scaling technique that identifies interdependence between two groups of variables (Candel and Maris 1997; Hoffman and Franke 1986). It scales the rows and columns in corresponding units so that each can be displayed graphically in the same multidimensional space. These spatial maps provide insights into the relationship among rows and columns. Categories that are closer together are more similar in underlying nature. We use this technique to start analyzing whether there is a strong relationship between the level of export performance and its marketing program.

Finally, we would to highlight some advantages of logistic regression. First of all, it provides more robust results than a discriminant analysis because it does not need to comply with assumptions of normality and equality of variance matrixes [CHECK]. Most of our independent variables are categorical, which requires a dummy transformation. Discriminant analysis is very sensitive to this kind of transformations. Secondly, logistic regression allows for non-linear effects<sup>3</sup>. This is useful in the case of low marketing levels resulting in very low exporting performance, as the value of these variables increase, the probability of being an high performing exporting increases more than proportionally. Nevertheless, as we reach

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<sup>3</sup> Geringer, Beamish y Da Costa (1989) y Sullivan (1993) show evidence of a non-linear relationship between export performance and its determinants.

high performance levels, the incremental effect of larger marketing investments becomes gradually weaker. This is an improvement in relation to lineal regression. Figure 2 and Table 3 describe these three methodologies.

## RESULTS

Results of this paper are divided into two different sections according to research objectives. The first section explores the association between marketing strategy and active exporting together with the results of our model. The second section shows results for the three competing modeling techniques.

### *Marketing strategy and active exporting*

Factor correspondence analysis of marketing variables explains 90% of inertia with two axes. The first axis has a higher explanatory value (65% of inertia) than the second one (25% of inertia). This first axis' main loadings are companies that export only specific product orders (53% contribution to inertia) having a negative coordinate, and exporting companies that formally plan their activities (37% contribution to inertia) with a positive coordinate. Therefore, this axis represents active (positive coordinate) versus passive exporting (negative coordinate).

In terms of row variables, the highest positive loadings are "product adaptation" (16% contribution to inertia), "usual promotional activities" (11% contribution to inertia), "direct investment in local distribution channels" (10% contribution to inertia) and "direct-to-consumer distribution channels" (9% contribution to inertia). The most important negative loading is held by the variable "lack of client service infrastructure" (20% contribution to inertia). This axis represents "offering differentiation" through adapted products, good client

service and strong communication efforts. This is most effective when a company uses owned and direct-to-consumer distribution structures.

The second axis, less explanatory, loads on the companies that only export if there is a change in demand (44% contribution to inertia) and companies that formally plan their exporting activity (31% contribution to inertia) as the most important loadings with positive and negative coordinates, respectively. Companies that only export specific orders received from foreign markets contribute to inertia to a lesser extent (12% and 13% contribution to inertia, respectively) also with a negative coordinate.

In this case, the axis represents the step from exporting only to unsolicited orders to formally planning the export activity. The most determinant variables in this range are “higher price relative to domestic market” (25% contribution to inertia) and “direct distribution channels” (11% contribution to inertia) with a negative coordinate, as opposed to “non-frequent communication policies” (29% contribution to inertia) and “distribution controlled from central headquarters” (19% contribution to inertia) with positive coordinates. As shown, price is the basic discriminatory variable between companies that react to demand and companies that formally plan their exporting activities, although communication intensity and type of channel structure are also explanatory. There are two differentiated factors in the relationship between active exporting and the marketing strategy. First, companies move away from passive exporting developing marketing strategies based on product differentiation. Secondly, only active exporters develop differentiating offerings that are competitive in the markets so as to charge relative more for those products than they would in the domestic market.

The graphical analysis of the results (Figure 3) reinforces these conclusions. According to the axis location, every level of passive to active exporting appears in a different quadrant.

Passive exporters are surrounded by variables such as “non-product adaptation”, “lack of client service infrastructure”, “lower price than in national market”, “shared distribution structures”, and “indirect distribution channels”. On the other hand, active exporters are located near variables such as “product adaptation”, “good client service infrastructure”, “regular and programmed promotional activities”, “higher relative pricing”, and “direct-to-consumer distribution structure”. Our results are consistent with our hypothesis that active exporters not only identify and enhance their competitive strategy, but also do so by developing marketing plans that support product differentiation.

**FIGURE 3**  
**Marketing Variables and Active Exporting**

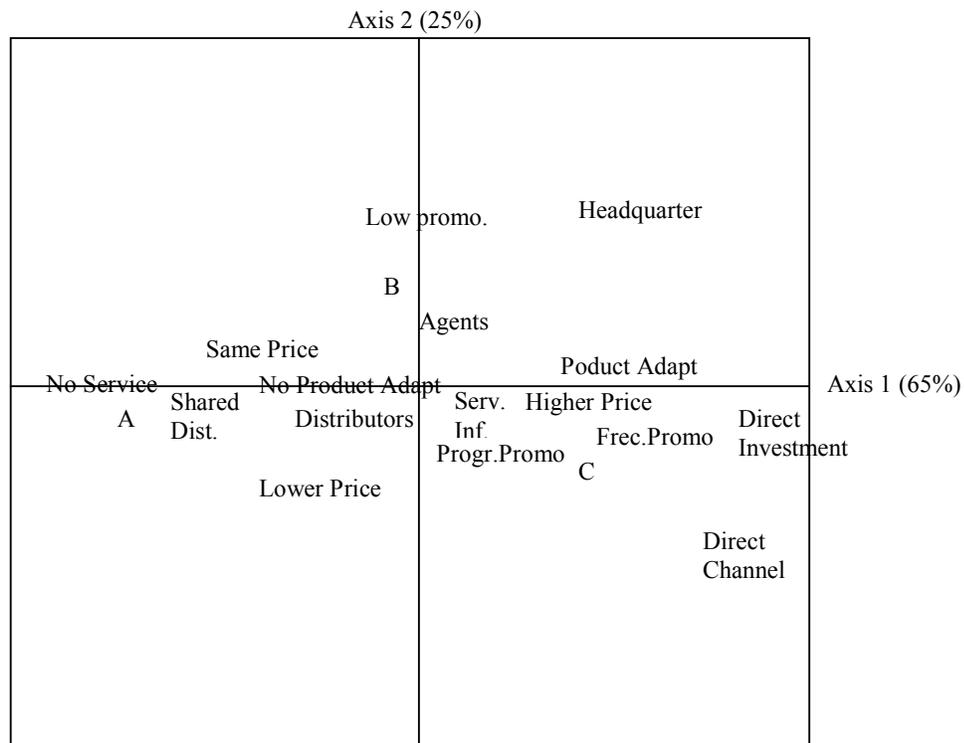


Table 3 shows the results of the three competing explanatory models: lineal regression, logistic regression and discriminant analysis. Overall fit reveals acceptable values for the three explanatory models. Nevertheless, additional tests for model adequacy shows a much

better explanatory power in the case of the logit regression which explains 37% of the variance compared with 2% of the linear regression and 3% of discriminant analysis. In terms of variable coefficients, they all coincide in the direction of effects of each independent variable. However, we identify a greater number of significant coefficients using a logit regression than any of the other two methodologies<sup>4</sup>.

Since logistic regression seems to be the most appropriate methodology, we will only explain the results for this methodology. Companies with adapted products (Wald(1) = 3.85,  $p < 0.05$ ), fully owned local distribution channels (Wald (1) = 11.89,  $p < 0.01$ ), direct distribution channels (Wald(1) = 11.27,  $p < 0.05$ ), and some kind of price advantage (Wald (1) = 7.69,  $p < 0.05$ ) relative to domestic markets have the largest probability of high performing exports. Of the three, the most important determinant of the probability of being a high performing exporter is the type of distribution structure, followed by product adaptation, and then price competitiveness. Therefore, our results are consistent with hypothesis 2 to 6. The effect of using non-adapted brand names is significant (Wald (1)=11.6,  $p < 0.01$ ) and negative, but the effect is not large. Thus, the higher the percentage of exports with a domestic/non-adapted brand, the lower the probability of a company being a high performing exporter. This result is consistent with hypothesis 5: Brand adaptation signals high performing exporting, although the effect is not as strong as that of product adaptation, price competitiveness and channel development. The variable service infrastructure and promotional level were not significant (Wald (1) = 0.74 and Wald (1) = 0.45 respectively,  $p > 0.1$ ), and, therefore, we cannot conclude that they influence the probability of being a high performing exporter. Therefore, hypotheses 7 and 8 are rejected. A possible explanation of this phenomenon could be that they are both necessary investments to have any kind of

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<sup>4</sup> We should note that coefficient signs are not comparable between methodologies since dummy transformation is not the same in each case.

presence in a foreign market, not only a high performing one.

## CONCLUSION

NEW: METHODOLOGY, IMPACT OF EXPORT DISTRIBUTION CHANNELS, SAMPLE SIZE, EXPLANATORY POWER OF FINDINGS.

In this paper, we examine the antecedents of a company being an active exporter. Active exporters are those that make exporting part of the strategic orientation of the firm. An active exporter carefully plans market entry and allocates managerial and financial resources to implement it. With formal planning and resource commitment, uncertainty is reduced and marketing strategy is usually implemented effectively. Therefore, active exporting, defined by active strategic planning of the export activity, is intimately related to export success. Shoham (1996b) further argues that export planning has a dual effect on performance, it does not only increase the likelihood of identifying high payoff strategies, but also of following up on their execution. Active exporting should influence the use of pure competitive strategies based on differentiating advantages. Furthermore, a company's marketing strategy should also reflect the active nature of an exporter. Signals of formalized strategic planning such as the extent to which a company adapts its products and brands, develops a flexible and non-standardized type of distribution channel, selects competitive pricing schemas, invests in service infrastructure and plans its promotional activities, should improve the probability of a company being an active exporter. By analyzing these components of the marketing mix, we can identify a company's level of proactiveness in exporting.

Our results support these hypotheses. First, there is a positive empirical relationship between level of internationalization and active export planning. Secondly, our results are consistent with the fact that active exporters follow a more consistent competitive strategy based on product differentiation. These results support the first two hypotheses.

Additionally, the results of our Logit model confirm the possibility of explaining level of proactiveness of exporting companies by looking at their marketing strategy. Strategic planning leading to a competitive strategy based on product differentiation is reflected in the company's marketing plan. There are five significant variables in determining the probability of a company being an active exporter: owned, localized and direct-to-consumer distribution channels, product adaptation, higher relative prices, and brand adaptation.

According to our results, the importance of the different marketing variables varies with exporting motivation. The most explanatory variable of active exporting is choice of distribution channels. Company's that are highly committed to long-term involvement in foreign markets invest in developing their own distribution channels. They also prefer distribution channels without intermediaries, i.e., distribution channels that allow for a close relationship with the consumer. This type of distribution channel also improves the chances of an effective execution of the marketing strategy. If a company has a formalized planning system and deploys resources for the successful implementation of its strategy, controlling the distribution channels and making sure that those channels react fast and efficiently becomes crucial. Even though channel development appears to be the most important variable explaining the probability to become an active exporter, companies planning their exporting commitment also work on developing a differentiated offering. A differentiated offering will require the adaptation of the product to the needs of the consumers. It would also require the development of a local brand able to generate more equity. Careful planning of market entry plus the effective implementation of a company's differentiating advantage enables charging higher prices relative to the domestic market.

On the other hand, promotional activities were not found to be significant at explaining the probability of a company being a proactive exporter. On this point, the literature has

been inconclusively in finding a positive effect of promotional efforts on internationalization success (for example Weinrauch and Rao 1974 and Cavusgil 1983 reported that heavy promotions did not seem to be an effective component of an international marketing plan). Investing in a pre-post service infrastructure was also found not significant. We think that a possible explanation of this result is that investment in service infrastructure could be necessary for any level of involvement in a foreign market regardless of the company's strategic intent. Additionally, exporting companies may have a difficult time translating investments in service infrastructure into perceived additional value.

Our findings have important implications for both managerial and public policy decisions. Formalized planning of the exporting activity is a solid step towards successful internationalization. It is not the only determinant of export intensity but is strongly related to it. When managers start considering exporting part of the strategic intent of the company, there are essential changes in the way a company reacts to opportunities and threats in the international environment that lead to a higher probability of success. Being an active exporter means being aware of international market conditions, developing competitive advantages that respond to it and executing them correctly. That is, an active exporter will adjust its marketing program to sustain its competitive advantage. Being an active exporter also means changing the organizational structure to respond timely and effectively to these challenges in the foreign market environment. The predictive value of the type of distribution structure of the active nature of an exporter is a perfect example of it. If we want our exporting activities to be flexible and to respond to market conditions, we need to localize and control our distribution channels and try to make them reach as much as possible to the consumer. This closeness with the consumer will help plan the rest of the marketing mix, an adapted product, and adapted brand and the capacity to ask for a higher price for a

highly customized offering. Therefore, conceptualizing exporting activity as part of the company's strategy is the key that unravels a much more effective international involvement. DISTRIBUTION CHANNELS COULD BE A BARRIER TO ENTRY – A NECESSARY INVESTMENT TO ACHIEVE HIGHER PERFORMANCE WHICH MAY NOT BE AFFORDABLE BY SMALL FIRMS.

From the policy-making perspective, the results of this study reveal that export-promoting activities would be most efficient if they were to focus on increasing the chance of a company including exporting as part of its strategic planning. Encouraging a long-term assessment of export activities will help companies start formal planning of their activity in foreign markets, and, consequently, become active exporters. Additionally, export-promotional activities should focus on developing access to distribution channels. Only after adequate distribution structures are in place, i.e. owned, localized and direct distribution channels that connect the company to the consumer, will effective product differentiation happen. Once, those channels are in place, the probability of a company being an active exporter increases dramatically.

It is necessary to put these conclusions and generalizations into proper perspective. The main limitation to this study comes from the source of data, which was conceived for the purpose of descriptive analysis, and may lead to a bias in variable measurement. This limitation is especially important in the case of some of most marketing variables, being categorical and, as a result, limited in their explanatory value. Additionally, we only had access to a restricted choice of variables measuring export proactiveness and export performance, making it impossible to work with multi-item constructs such as some studies advocate (Dominguez and Sequeira 1992; Aulakh, Kotabe and Teegen 2000; June and Collins-Dood 2000). Another limitation is that because of our large cross industry sample

size, a potentially large number of consumer firms and business market firms may reduce a significant impact of marketing variables such as the promotional programs. This research did not have into consideration situational contingency. The effectiveness of a marketing program cannot be generalized until situational variables are taken into consideration. Finally, the fact that Spanish exporting companies are less involved in foreign markets than many other European and North American companies, and, therefore, results may not be applicable to companies operating from other countries without corrections.

Our study suggests several directions for future research. First of all, the study should be replicated in other countries to ensure external validity. There are also a number of other marketing variables that may be linked to exporting success and have not been empirically tested in the present study. These variables could be product quality (Cavusgil and Nevin 1981; Cooper and Kleinschmidt 1985; Christensen et al. 1987), payment conditions (Piercy 1981; Samiee and Anckar 1998), adaptation of communications (Samiee and Roth 1992) or research on export markets (Diamantopoulus and Inglis 1988; Madsen 1989). Additionally, we could transfer other frameworks from the strategic management literature to the analysis of exporting companies. For example, company internationalization could be explained using the resource-based theory so as to identify how companies develop an “exporting capability”. Finally, the absence of longitudinal studies inhibits dynamic model building and limits efficient measurement of performance. Future research based on longitudinal studies would contribute significantly to export marketing theory and practice. The Spanish Institute for Exporting will continue collecting information on exporting companies, and, therefore, longitudinal analysis will soon be possible.

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**TABLE 1**  
**QUESTIONNAIRE STRUCTURE**

OBJECTIVE	STRUCTURE
COMPANY DESCRIPTION	<ol style="list-style-type: none"> <li>1. Industry</li> <li>2. Main product line</li> <li>3. Year of company creation</li> <li>4. Year of first exporting activity</li> <li>5. Number of employees</li> <li>6. Percentage foreign capital in ownership</li> </ol>
ORGANIZATIONAL STRUCTURE	<ol style="list-style-type: none"> <li>1. Type of organizational structure</li> <li>2. Existence of export department</li> <li>3. Number of employees in export department</li> </ol>
ANALYSIS OF PRODUCTION FUNCTION	<ol style="list-style-type: none"> <li>1. Number of production centers</li> <li>2. Number of production centers in international markets</li> <li>3. Number of outsourcing centers in international markets</li> <li>4. Type of production system</li> <li>5. Type of production technology</li> <li>6. Expenditure in R&amp;D</li> <li>7. Company's technological level</li> </ol>
ANALYSIS OF MARKETING AND SALES FUNCTION	<ol style="list-style-type: none"> <li>1. Type of planning system</li> <li>2. Criteria for choice of entry market</li> <li>3. Information systems about exporting markets</li> <li>4. Product strategy</li> <li>5. Price strategy</li> <li>6. Promotional strategy</li> <li>7. Distribution strategy</li> <li>8. Pre-post sale service infrastructure</li> </ol>
ANALYSIS OF RESULTS	<ol style="list-style-type: none"> <li>1. Export involvement (current year, five years ago, in five years)</li> <li>2. Export profitability level</li> <li>3. Percentage exports by region</li> </ol>

**TABLE 2**  
**VARIABLE OPERATIONALIZATION**

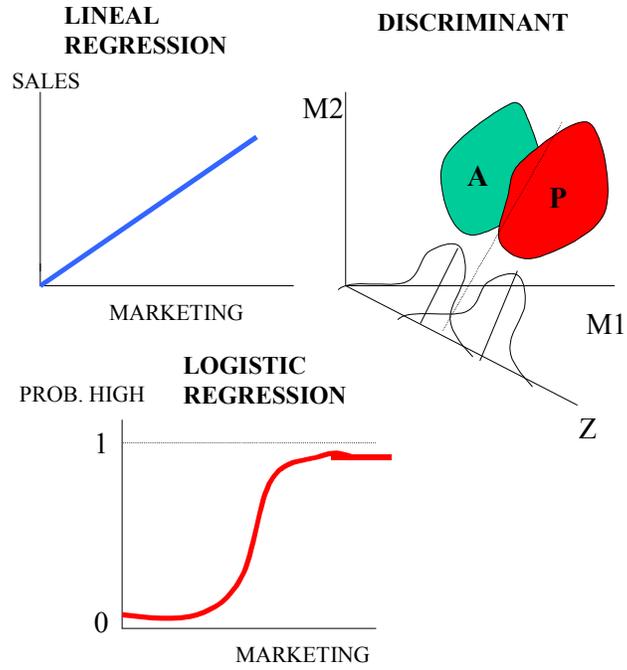
<b>Variable</b>	<b>Definition</b>	<b>Related Measurement Used by</b>
Performance (Export Propensity)	Total export volume / Total sales volume	Cavusgil (1984 <sup>a</sup> ); Bilkey (1985); Cooper and Kleinschmidt (1985); Madsen (1989); Katsikeas, Leonidou and Morgan (2000)
Occurrence of product adaptation		MacGuinness and Little (1981); Cooper and Kleinschmidt (1983); Cavusgil and Kirpalani (1993); Cavusgil and Zou (1994); Haar and Buonafina (1995);
<i>Design</i>	1 if firm adapts on design, 0 otherwise	Cunningham and Spigel (1971); Leonidou, Katsikeas and Samiee (2002)
<i>Service</i>	1 if firm adapts on service, 0 otherwise	
<i>Service Infrastructure</i>	1 if firm has pre and post-sale service infrastructure, 0 otherwise	
<i>Quality</i>	1 if firm adapts on quality, 0 otherwise	
Occurrence of price adaptation		Kirpalani and MacIntosh (1980); Piercy (1981); Christensen, da Rocha and Gertner (1987); Burton and Schlegelmilch (1987); Louter, Ouwerkerk and Bakker (1991); Shoham (1996)
<i>Price higher</i>	1 if price for foreign market is higher than domestic market, 0 otherwise	
<i>Price lower</i>	1 if price for foreign market is lower than domestic market, 0 otherwise	
<i>Price equal</i>	1 if price for foreign market is equal than domestic market, 0 otherwise	
<i>Price depends on country</i>	1 if price for foreign market varies by country market, 0 otherwise	

<i>Promotional Effort</i>		Cunningham and Spigel (1971); Czinkota and Lalonde (1980); Burton and Schlegelmich (1987); Fraser and Hite (1990); Styles and Ambler (1994); Seringhaus and Rosson (1998)
<i>Advertising expenditure</i>	Log of expenditures in advertising	
<i>Fairs</i>	1 if firm uses as promotional tool fairs, 0 otherwise	
<i>Promotions</i>	1 if firm uses as promotional tool discounts, premiums, gifts; 0 otherwise	
<i>Media Advertising</i>	1 if firm uses as promotional tool radio, TV, press; 0 otherwise	
<i>Direct Advertising</i>	1 if firm uses as promotional tool direct mailings; 0 otherwise	
<i>Distribution Effort</i>		Cunningham and Spiegel (1971); Cavusgil (1984b); Burton and Schlegelmich (1987); Beamish, Craig and McLellan (1993); Styles and Ambler (1994)
Own network		
<i>Subsidiary</i>	1 if firm uses a subsidiary plant to distribute the product, 0 otherwise	
<i>Salesforce</i>	1 if firm uses its own salesforce to sell the product, 0 otherwise	
<i>Agent</i>	1 if firm uses an agent on commission to sell the product, 0 otherwise	
<i>Mail</i>	1 if firm uses the mail to sell the product, 0 otherwise	
Not own network	1 if firm uses non-proprietary network to sell the product, 0 otherwise	
Shared Network	1 if firm uses partnered network to sell the product, 0 otherwise.	

**TABLE 2**  
**Definition of Variables in Logit Model**

<b>OBJECTIVE</b>	<b>VARIABLES</b>	<b>DESCRIPTION</b>
ACTIVE EXPORTING	Type of export planning.	<ol style="list-style-type: none"> <li>1. Order based. (P=0)</li> <li>2. Demand based. (P=0)</li> <li>3. Active Planning. (P=1)</li> </ol>
STRATEGIC PLANNING	Type of marketing policy followed by the company in foreign markets	<ol style="list-style-type: none"> <li>1. Based on non-differentiated products with low price.</li> <li>2. Based on differentiated products with high price.</li> <li>3. Based on differentiated products with fixed price.</li> <li>4. No strategy</li> </ol>
MARKETING STRATEGY	Competitive pricing	<p>Differential between same products prices in domestic and foreign markets.</p> <ol style="list-style-type: none"> <li>1. Higher when exporting – price advantage.</li> <li>2. Same domestic than exporting – neutral advantage.</li> <li>3. Lower when exporting – price disadvantage.</li> </ol>
	Product adaptation	<ul style="list-style-type: none"> <li>• Differentiation/Adaptation in exporting product</li> </ul>
	Brand adaptation	<ul style="list-style-type: none"> <li>• Percentage of exporting with domestic brand.</li> </ul>
	Promotional effort	<ul style="list-style-type: none"> <li>• Frequency of promotional and advertising activity in foreign markets.</li> </ul> <ol style="list-style-type: none"> <li>1. Programmed promotional activity.</li> <li>2. Frequent promotional activity</li> <li>3. Sporadic promotional activity.</li> </ol>
	Distribution channels	<ul style="list-style-type: none"> <li>• Type of distribution organization: <ol style="list-style-type: none"> <li>1. Controlled from central headquarters</li> <li>2. Distribution joint venture.</li> <li>3. Fully-owned subsidiary.</li> </ol> </li> <li>• Type of distribution intermediary: <ol style="list-style-type: none"> <li>1. Agents</li> <li>2. Distributors.</li> <li>3. Direct distribution to shop and buyer.</li> </ol> </li> </ul>
	Service levels	<ul style="list-style-type: none"> <li>• Investment on infrastructure to assure good client service and post-service.</li> </ul>

**FIGURE 1**  
**Explanatory Relationship between Export Performance and Marketing Strategy. Lineal Regression, Logit Regression and Discriminant Analysis.**



**TABLE 3:**  
**MODEL SPECIFICATION**

MODEL	SPECIFICATION
<b>L. REGRESSION</b>	P.E. = $0+B1ADAPTACION+B1MARCA+B3PRECIO+B4PROMOCION+B5DISTRIBUCION+B6SERVICIO$
<b>AD</b>	$Z = B0+B1ADAPTACION+B1MARCA+B3PRECIO+B4PROMOCION+B5DISTRIBUCION+B6SERVICIO$
<b>LOGISTIC</b>	Prob (HIGH)/ Prob (LOW) =  $e^{B0+B1ADAPTACION+B1MARCA+B3PRECIO+B4PROMOCION+B5DISTRIBUCION+B6SERVICIO}$

Note: P.E. Export Propensity; Z = Discriminant Value;

**TABLE 4**  
**RESULTADOS DE LAS ESTIMACIONES: AJUSTE GLOBAL,**  
**COEFICIENTES Y SIGNIFICACION**

V.INDEPENDIENTES		COEFIC. REGRESI ON R.	ESTANDA R.	CORREL VARIAB LES Y FUNCION AD	COEFI C. LOGIT
<b>Exportaciones con marca española</b>		-0.070**		-0.436**	-0.0037**
<b>Precios</b>	<i>Inferiores</i>	-0.025		-0.447	-0.192*
	<i>Iguales</i>	-0.053		0.185*	0.005*
	<i>Supiores</i>	0.005		0.158	0.120
	<i>Depend e<sup>a</sup></i>				
<b>Promociones</b>	<i>Esporád icas</i>	-0.012		0.030	-0.018
	<i>Frecuen tes</i>	0.013		0.063	-0.026
	<i>Progra mas</i>	0.024		0.238	0.054
	<i>No hace<sup>a</sup></i>				
<b>Infraestructura Servicio</b>	<i>Si</i>	0.06		0.123	0.048
	<i>No<sup>a</sup></i>				
<b>Adaptación producto</b>	<i>Si</i>	0.056**		0.224*	0.122*
	<i>No<sup>a</sup></i>				
<b>Distribución propia</b>	<i>Sede</i>	0.030		-0.09	- 0.448**
	<i>Filial</i>	0.034		0.063*	- 0.090**
	<i>Inv.dire cta</i>	0.089**		0.641*	0.183**
	<i>No tiene<sup>a</sup></i>				
<b>Distribución ajena</b>	<i>Agente</i>	0.46		-0.355*	-0.705*
	<i>Mayoris ta</i>	0.50		0.158**	-0.215*
	<i>Canal directo</i>	0.72*		0.205	0.069*
	<i>Otros<sup>a</sup></i>				
<b>AJUSTE GLOBAL</b>		R <sup>2</sup> = 0.018 F = 3.637**		Eigen =0.03 Canonical Correlation.= 0.17 Lambda= 0.971 $\chi^2 = 64.18**$	R <sup>2</sup> (Nagelkerke) = 0.37 $\chi^2 = 71.97**$
<sup>a</sup> Reference category * 95% Significance level; ** 99% Significance level					