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Factors Affecting Non-exporting Small and Medium Enterprises' Intention to Export: Resource Based Approach

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Abstract

Due to globalization, Small and Medium Enterprises (SMEs) are increasingly taking into consideration the international market as SMEs have a strong role in enhancing the countries' employment and socio economic development. Most studies focused on factors stimulating current exporters' initiation, development or sustainment of exports, largely neglecting the effect of stimulating factors on non-exporters behaviour that do not export at all and remain inactive. Empirical results indicate that the influential factors to determine the intention of non-exporting SMEs to export are the firms' specific intangible resources. The paper analyzes four factors that play role on export intention of non-exporting SMEs in developing countries namely human capital, organizational capital, technological capital, and social capital. By adopting the RBV framework, it extends the current export marketing literature and simultaneously it also offers useful guidelines to encourage the non-exporters especially among the small and medium firms to internationalize.

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Keywords: export intention; small and medium enterprises (SMEs); non-exporters; resource based approach

1. Background of the study

Going global provides new business opportunities for technology and new markets for the exporting firms especially for small and medium sized enterprises. One of the pioneered models of internationalization, the Uppsala

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Model posited that internationalization is an event when a firm moves outward in international activities (Johanson & Wiedersheim, 1975). In recent years, due to globalization, firms have increasingly been taking into consideration the international market. The increasing number of firms involved in exporting proves that there is an involvement in internationalization activities. As firms internationalize, they help to develop the private sector and they also integrate into the global economy to alleviate poverty in developing countries (Raynard & Forstater, 2002). Relative to other mode of entry, exporting does not involve a sizeable investment capital and resource commitment (Lages & Montgomery, 2004; Agndal & Chetty, 2007). Firms, in particular SMEs will be able to gain new experiences while operating their businesess in overseas markets and thus improve their competitiveness over their competitors from the outside markets (Lages & Montgomery, 2004). However, there are still a lot of firms notably SMEs which do not intend to export even though exporting gives a lot of benefits to the firms and to the national economy as well. The majority of firms choose to remain operating in the local markets. As some domestic markets are shrinking for certain industries, this limits the firms' growth and as the competition increases, export is seen as a mean to market expansion.

The direction of a firm's internationalization is believed to be due to the nature of its available resources and the market opportunities in the environment (Mahoney & Pandian, 1992; Peteraf, 1993) where firms tend to develop new products and enter new markets where the resource requirements match their resource capabilities. Resources play an important role to stimulate the export intention and without the resources at hand, the SMEs are not able to compete with other larger firms or among themselves.

2. Small and medium enterprises (SMEs)

Malaysia has so far adopted a common definition of SMEs to facilitate identification of SMEs in the four main sectors, which are primary agriculture, manufacturing (including agro-based), Manufacturing-Related Services (MRS) and services (including information and communication technology). This has facilitated the Government to formulate effective development policies, support programs as well as provision of technical and financial assistance to them. According to SME Corp Malaysia, an enterprise is considered an SME in each of the respective sectors based on the Annual Sales Turnover or Number of Full-Time Employees as shown in Table 1.

Table 1. Standard SMEs definitions in Malaysia (as of January 2011).

Type	Micro Enterprise	Small Enterprise	Medium Enterprise
Manufacturing, Manufacturing-Related Services and Agro-based industries	Annual sales turnover of less than RM250,000 or full time employees less than 5	Annual sales turnover from RM250,000 to less than RM10 mil or full time employees from 5 to less than 50	Annual sales turnover from RM10 mil to less than RM25 mil or full time employees between 51 to less than 150
Services, Primary Agriculture and Information & Communication Technology (ICT)	Salas turnover of less than RM200,000 or full time employees less than 5	Sales turnover from RM200,000 to less than RM1 mil or full time employees between 5 and 19	Sales turnover from RM1 mil to less than RM5 mil or full time employees between 20 and 50

As of 1 January 2014, more firms will have access to SME support programs as the newly revised SME definition comes into effect:

- Manufacturing sector, sales turnover not exceeding RM50 million OR full-time employees not exceeding 200 workers.
- Services and other sectors, sales turnover not exceeding RM20 million OR full-time employees not exceeding 75 workers.

Situated in Southeast Asia, Malaysia is one developing country that is greatly assisting SMEs to become international players as they are the main contributors to her growth. Malaysia has many advantages such as political stability, a first-class physical infrastructure, and a skilled, multicultural and multilingual workforce (The NST, 2006). The World Economic Forum (WEF) has ranked Malaysia as the 24th most competitive nation among 148 countries in its Global Competitiveness Report (GSR) 2013-2014.

As the largest state in Malaysia, Sarawak aims to be a fully developed state along with the rest of the country by

2020. The launching of the Sarawak Corridor of Renewable Energy (SCORE) on the 11th of February 2008 charted a new milestone in the economic development of Sarawak. Being a small economy with a population of about 2.6 million, the role of SMEs in the state differs from other countries. As the number of people per SME is relatively larger in Sarawak as compared to most countries, there is a potential for SMEs to expand further. Domestic market is limited in scope, so for SMEs in the state to grow, they have to internationalize their activities and venture into global market. The Sarawak government is taking necessary steps to help the SMEs to become international players. However, the understanding among SMEs on the internationalization process is still unknown.

3. Resource-based view (RBV)

Highlighting a firm's intangible resources as the factors that drives it to internationalize has in fact started from the resource-based view of the firm because most firms' approaches to internationalization are resource-based. As compared to tangible resources, a firm's intangible resources are most likely to become strategic assets for developing competitive advantage because these resources are scarce, valuable, imperfectly imitable and difficult for other firms to substitute (Wernerfelt, 1984; Barney, 1991; Amit & Schoemaker, 1993). Grant (1991) categorized intangible resources into human capital, technological capital, social and organizational capital. When the firms view themselves as having sufficient competitive advantage, it is very likely that they would internationalize their business operations. The RBV has in recent years become a major research hypothesis guiding analysis of previous internationalizations (Westhead, Wright & Ucbasaran, 2001; Hitt, Bierman, Uhlenbruck & Shimizu, 2006; Tseng, Tansuhaj, Halagan & McCullough, 2007). Therefore, it is appropriate to use RBV to explain this phenomenon of what drives a firm to internationalize.

4. The proposed theoretical model and hypotheses

By drawing on a RBV theory, an attempt is made in this study to formulate a model to determine the reasons why these firms intend to internationalize. The new model is postulated to contain three major domain constructs: (1) export determinants, (2) moderators and (3) export intention as shown in Figure 1.

The first domain construct which is the export determinants are intangible resources and they are divided into four variables that include human capital, organizational capital, technological capital, and social capital. The second domain is the moderator and included in this construct is government support. The final domain construct is the export intention.

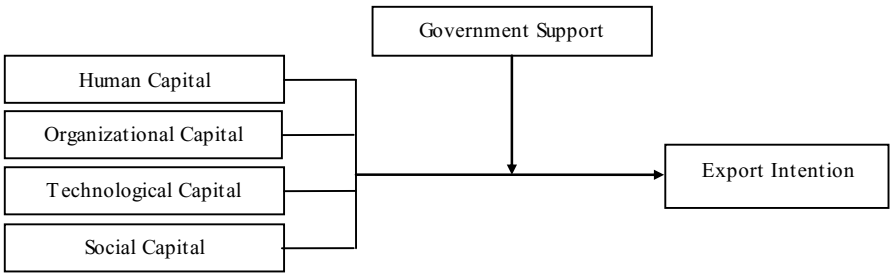

Fig. 1. Conceptual framework of human capital, organizational capital, technological capital, social capital, moderator, and export intention.

4.1. Human capital

The firm's internationalization process often involves export activity to foreign countries. In order to go abroad, the firm has to acquire certain appropriate knowledge, skills and values which is a source of competitive advantage (González-Loureiro & Pita-Castelo, 2012) to operate their business successfully (Lord & Ranft, 2000). Human capital plays an important role when the firm intends to internationalize because human capital provides the information input that will drive a firm to export abroad by acting as the purposes, incentives and triggering cues

(Leonidou, 1998). Human capital is significant as a firm's first step to involve in internationalization and later development (Bilkey, 1978; Dichtl, Leibold, Koglmayr & Muller, 1984; Leonidou, 1995; Morgan & Katsikeas, 1997) and as a learning process alerting the firm's decision-maker to the availability of opportunities in the foreign markets. Although the disclosure to export determinant factors is inadequate for a firm's immediate internationalization, it is however a crucial condition for the firm to engage in the foreign market in the future (Dichtl, Leibold, Koglmayr & Muller, 1983). Therefore, it is hypothesized that:

Hypothesis 1: A firm's human capital is positively related to its export intention.

4.2. Organizational capital

Organizational capital is valuable, rare, imitable and non-substitutable and this enables the firm to add value to its competitiveness. Deshpande and Webster (1989) defined organizational culture as the sharing of beliefs and values among the organization's members which in turn provides the behavioral guidelines in the organization. It is described as a set of strongly held values, beliefs, norms, routines and symbols according to which the members of the organization operate (Chatman & Jehn, 1994). Organizational capital can be one of the factors that can affect corporate behavior and company's strategy and might perceive internationalization as part of their corporate culture. Therefore, the intention to expand the market overseas is likely to occur because of managerial initiatives. Such external orientation may become the factor of the organization to export to foreign markets for greater opportunities (Tesar & Moini, 1998). Export will be an organization's favorable entry mode when growth, expansion, and diversification become the goals of the organization (Katsikeas & Piercy, 1993). However, when capital is available to the firm, the level of competitiveness increases and the attraction of market expansion for company growth and profitability are likely to encourage the organization to export (Naidu & Prasad, 1994). If firms have strong organizational capital or also known as organizational culture, this can be a competitive advantage to the firm (Barney, 1986). This will then lead to the intention of the firm to export. As such, it is hypothesized that:

Hypothesis 2: A firm's organizational capital is positively related to its export intention.

4.3. Technological capital

As a generator of sustainable competitive advantage, technological capital highlights mostly intangible resources. Technological capital or resources are knowledge-intensive intangible assets which include knowledge related to the access, use and innovation of production techniques and product technology. Technological capitals are able to create two competitive advantages for the firm. Firstly, technological capital can create advantage in term of cost through the advancement of technology which can create more efficient productive processes. Secondly, technological capital can create differentiation in terms of technology and this in turn will be the strength of the firm as they have more advantages over other firms. As stated by Styles and Ambler (1994), the strength of the product such as the quality and rareness of the products will create success in business expansion. This is similar to what had been stated by Burton and Schlegelmilch (1987); Cavusgil, Zou and Naidu (1993); Madsen (1989), and Mcguinness and Little (1981). Moreover, when firms enter foreign markets, they will gain more knowledge on how to modify their products, since product modification has to be done in order to fulfil the variety of requirements and demands from the international markets (Cavusgil & Zou, 1994; Kirpalani & Macintosh, 1980). The increasing demand for customized products allows firms to make product differentiation. In short, besides often being considered the basis of the firm's competitive position in foreign markets (Autio, Sapienza & Almeida, 2000; Knight & Cavusgil, 2004; Oviatt & McDougall, 2004; Tseng, Tansuhaj, Hallagan & McCullough, 2007; Hashai & Almor, 2008;), possessing technological capital also provides the firm the right incentives to enter international markets making it one of the key success factors for the firm to go abroad and also drives the firm to internationalize. Therefore, it is hypothesized that:

Hypothesis 3: A firm's technological capital is positively related to its export intention.

4.4. Social capital

Recent developments in the study of the resource-based view of firms have expanded the scope and nature of the role of resources as one of the important components that a firm needs to have in order to create sustainable competitive advantage (Wernerfelt, 1984; Barney, 1991; Newbert, 2007; Chrisholm & Nielsen, 2009; Locket, Thompson & Morgenstern, 2009). The idea that firms are embedded in a social context allows firms to not operate in isolation but rather in a network, linkages or relationships with other firms, economic or social entities, and individuals as they create intangible relational assets valuable to the firms (Davidsson & Honig, 2003; Walter, Auer & Ritter, 2006; Lages, Silva, Styles & Pereira, 2009; Manolova et al., 2009). This intangible resource is well known as social capital which is potentially providing the firms with strategic resources and generate sustainable competitive advantage for the firms to compete in the foreign markets (Nahapiet & Goshal, 1998; Westlund, 2006; Lages, Silva, Styles & Pereira, 2009). For this reason, social capital is able to drive the firms to internationalize as they can compensate for the costs of starting up and operating in the foreign markets. Therefore, it is hypothesized that:

Hypothesis 4: A firm's social capital is positively related to its export intention.

4.5. Government support

Since the late 1960s, governments have attempted to stimulate SMEs to export (Tesar & Moini, 1998) because they were reluctant to export. SMEs often suffer from their limited size and resources, and thus end up encountering numerous challenges in their efforts to enter the global market (Coviello & McAuley, 1999). Support from the local government for SMEs to internationalize is recognized as a significant yet formidable and exorbitant process. The whole policy and business environment in developing countries is possibly the most important influence on private sector investment and exporting behavior including building export capabilities in SMEs (Levy, 1993). SMEs around the world tend to respond differently to export promotion, stimulation, and development programs initiated by their governments.

Malaysian SMEs have been the major contributors to the country's economy, and conceding to the significant role of SMEs to the economy, the Malaysian government has been highly committed to and concerned in their development since the early 1970s. In recapitulating the efforts implemented by the government, most of the programs implemented have been focussing on building the firms' capacity and capability and it can be categorized into four major areas. The four categories are entrepreneur development, human capital development, marketing and promotion, and product growth. These support programs provide business support services, entrepreneurship training, technical training, business premises and factories. Without the appropriate development of institutions and support structure, SMEs will not be able to have a sufficient growth (Dallago & McIntyre, 2003). The government's job is to motivate SMEs to improve their current performance level and to gain better competitive advantage in the international markets which in turn will increase the likelihood of firms to internationalize or export. Therefore, it is hypothesized that:

Hypothesis 5: Government support moderates the relationship between exports determinants and export intention.

4.6. Export intention

Developed in the field of social psychology (Ajzen & Fishbein, 1970), the concept of behavioral intention has been considered as the conative component of attitude, specifying the way in which persons are motivated to react to situations that challenge them. It has been posited that persons' intentions to behave in a particular way can be expected from prior knowledge of their attitude concerning such behaviour (Ajzen & Fishbein, 1980; Fishbein & Jaccard, 1973). The concept of export intention has been broadly employed in many marketing literature to study the related problems and issues in many areas. As stated in export marketing literature, intention has been related with two forms of understanding: the intention to internationalize by non-exporting firm (Lim, Sharkey & Kim, 1991) and the intention of an exporting firm to expand their business further in foreign markets so as to increase their

export participation (Axinn, Savitt, Sinkula, Thach & Sharon, 1994).

5. Conclusion

Malaysian SMEs are becoming significant in the nation's agenda because they contribute considerably to the economy, provide strong and underpinning economic growth in new industries, and strengthen existing industries for the country's future development. The development of diverse sectors of SMEs and globally competitive SMEs is critical for the achievement of sustainable economic growth. However, when they do not have the necessary resource endowments, they will not be able to compete in international markets. Thus, the willingness to go global would be very low. On the contrary, if firms have resource endowments, they may have a strong desire to expand internationally as this will allow them to exploit more new opportunities. Therefore, firms that have core competencies are more willing to expand internationally as they can use these resources to compete in the new markets.This contributes to resource-based view which emphasizes the importance of internal capability such as the firm's unique and internally-owned resources as important drivers in achieving competitive advantage (Alvarez and Busenitz, 2001).

Results from this study will provide policy makers and practitioners with additional insights into the key resource-based factors associated with the decision by non-exporting SMEs to export sales abroad. Furthermore, the selected variables can be used by policy makers and practitioners to assess the risks associated with individual entrepreneurs and firms who may come with proposals seeking public subsidies to enter export markets. By adopting the RBV framework, it extends the current export marketing literature and simultaneously it also offers useful guidelines to encourage the non-exporters especially among the small and medium firms to internationalize. For managers, this study would help them to access the effectiveness of intangible resources such as human capital, organizational capital, technology and social capital utilization in a fast-growing economy in Sarawak. Exporting beyond the regional market exposes firms to the liability of foreigners to a greater degree, thus requiring more dedicated and specialized resources and competence.

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