



# GENERATING INTANGIBLE RESOURCE AND INTERNATIONAL PERFORMANCE: INSIGHTS INTO ENTERPRISES ORGANIZATIONAL BEHAVIOR AND CAPABILITY AT TRADE SHOWS

Tsui-Yii SHIH <sup>1\*</sup>, Chien-Ching YANG <sup>2</sup>

<sup>1, 2</sup>*Department of International Business,  
National Taipei University of Business, Taiwan, R.O.C.*

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**Abstract.** This paper helps to achieve a better understanding of the relationships among organizational behaviors, capabilities and the intangible resources of firms as a micro-level origin of the internationalization of enterprises. The resource-based view, strategic management theory, knowledge absorption and establishment practice, trade show issues and model theory development are integrated and implications offered for both scholars and practitioners. It integrates a research model based on trade show practices, and concentrates on the experimental conditions targeted by the respondents. The mediating roles of enterprises' intangible resources are also discussed. Based on a sample of trade development groups, 256 completed questionnaires were used to examine the hypotheses. The hypotheses were tested using structural equation models. The findings show that relationship building positively influences relationship performance. The relationship performance has a significant mediating role on the effects of information sharing on international performance. Moreover, commitment to learning and high absorptive capacity of a firm determines the innovation performance of firms and contributes to their international performance.

**Keywords:** trade show, commitment to learning, absorptive capacity, relationship building, intangible resource, information sharing.

**JEL Classification:** L25, M16, M31.

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## Introduction

According to resource-based view (or resource-based advantage theory) (Barney, 1991), resources and capabilities are the determinants or sources of the competitive advantage, success, and development of enterprises. While tangible resources such as land, equipment, and

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\*Corresponding author. E-mail: [trace@ms16.hinet.net](mailto:trace@ms16.hinet.net); [tsuiyii@ntub.edu.tw](mailto:tsuiyii@ntub.edu.tw)

facilities are easily imitated by competitors, intangible resources such as reputation, technology, and organizational culture (Grant, 2016) can establish entry barriers for enterprises and are difficult for competitors imitate. Good organizational arrangements and capabilities can establish specific resources for enterprises, obtain positive feedback, build a virtuous cycle of performance. Hence, intangible resources are more important than in the past and are cultivated by enterprises (Shih, 2018). There are many types of intangible resources, including branding, reputation, organizational culture, marketing, relationships, technology, and innovation (Barney, 1991; Haase & Franco, 2016). Zehir, Altindag, and Acar (2011) show that the mixing of relationships and innovation orientation may have a powerful effect on a firm's financial, export, or growth performance. A solid relationship with stakeholders such as importers, channel partners, exporters, and distributors leads to improved business performance (Lages, Silva, & Styles, 2009). Moreover, innovation has a positive and significant effect on enterprise operations and international performance (Teece, 2007; Maranto-Vargas & Rangel, 2007; Wang, 2014).

In this era of globalization, it is generally recognized that firm internationalization and the improvement of intangible resources, are generated by both the explicit behaviors and implicit capabilities that a firm organizes and possesses, respectively. The task of intangible resource development is a complicated issue as a firm sometimes does not have sufficient knowledge to manage this development. The capabilities of organization are key roles due to superior organizational capabilities could generate distinct resources and yield better performance. Grant (2016) observed that if an enterprise wants to cultivate capabilities, it needs to establish routines and learning processes. To facilitate this growth of knowledge or capability, it is vital for firms to gain an understanding of what organizational behaviors or activities aid intangible resources. Distinct organizational behavior or capabilities to generate knowledge could be learning, sharing, building, and management. According to Girard and Girard (2015), "knowledge management is the process of creating, sharing, using and managing the knowledge and information of an organization". Knowledge management is a systematic effort to enable information and knowledge to grow, deliver, and create value in organizations (O'Dell & Hubert, 2011; Martin & Javalgi, 2019). Accordingly, managers' perceptions are crucial for the successful establishment of knowledge management process and to generate intangible resource performances. However, what capabilities play key roles and how they are helpful in knowledge establishment and the construction of intangible resources and firm internationalization remains unclear. In this study, we explore enterprise trade show participatory behaviors and capabilities. Using the resource-based view (Barney, 1991), strategic management theory (Grant, 2016), knowledge management concepts (J. Girard & J. Girard, 2015; López-Cabarcos, Srinivasan, Göttling-Oliveira-Monteiro, & Vázquez-Rodríguez, 2019) and the trade show participation behaviors of firms, the following review focuses on factors that decision-makers perceive as enhancing intangible resource development (relationship and innovation) and international performance growth.

Trade shows provide a platform for firms to meet potential customers, collect the newest information/materials, identify new technology applications, and learn future market and product trends. Trade shows are thus deemed one of the most effective ways for enter-

prises to conduct required business activities in international marketplaces (Hansen, 2004). In general, the intangible resource performance of enterprises obtained from trade show participation may not be evident in the short term. According to Bettis-Outland, Johnston, and Dale Wilson (2012), intangible resource performance accrues to an organization up to six months after trade show participation. Among scholars, the enhancement of the intangible resource performance within the context of trade show participation has led to a search for important predictive factors (Li, 2006; Jolly & Thérin, 2007) for the international performance of firms (Mitić, 2015). Researchers have theorized and identified the descriptions of firms' trade show participatory behaviors (Carman, 1968). These behaviors may be categorized into two groups: (1) explicit behaviors, which indicate firms' behaviors at trade shows, as exemplified by relationship building (gaining access to key decision makers or customers) (Chiou, Hsieh, & Shen, 2007), contact with customers, relationship maintenance, and development (Gottlieb, Brown, & Ferrier, 2014) and information sharing, including information communication and knowledge sharing (Reychav, 2009), or information gathering (Gottlieb et al., 2014) and (2) the implicit capabilities of enterprises while at trade shows, which depends on each firm's level of expertise, but are difficult to observe in a trade show, including: commitment to learning, such as finding new ideas or applications (Carman, 1968; Hansen, 2004; Reychav, 2009), learning about supporting industries (Yuksel & Voola, 2010), or absorptive capacity, which includes capabilities to gain competitive advantage (Yuksel & Voola, 2010) identifying prospects and future trends (Gottlieb et al., 2014). Other aspects may include the improvement of corporate reputation, brand image (Shih, 2017), and employee training. Research has also begun to examine the individual effectiveness of these factors (Jolly & Thérin, 2007). Under the knowledge management concept, the foregoing discussion indicates that trade show participatory behaviors may comprise learning, absorptive, sharing, and building actions. If enterprise managers can conduct systematic knowledge construction for trade show participation, then trade show participation may be regarded as knowledge management process (e.g. acquire, assimilate, transform, and exploit) for firm benefit.

Although researchers have shown that enterprises' behaviors and capability drive intangible resource results (Lin & Tsai, 2016), we remain unclear on how firms' explicit behaviors (relationship building and information sharing) and implicit capabilities (commitment to learning and absorptive capacity) can enhance intangible resource performance, and influence international performance. Furthermore, investigating the mediating effects of intangible resource performance (relationship and innovation performance) on the relationships of organizational behavior, capability, and firms' international performance remains necessary. Through an exploration of trade show participation, this research seeks to address these gaps and propose a framework. A variety of factors are identified as the basis of the model developed in this study (Figure 1). This study is based on a survey of 256 Taiwanese enterprises. The remainder of this research is organized as follows. The literature and hypotheses are reviewed, followed by presentation of the research methodology. The data analysis is then reported. The study concludes with the research implications and suggestions for future research.

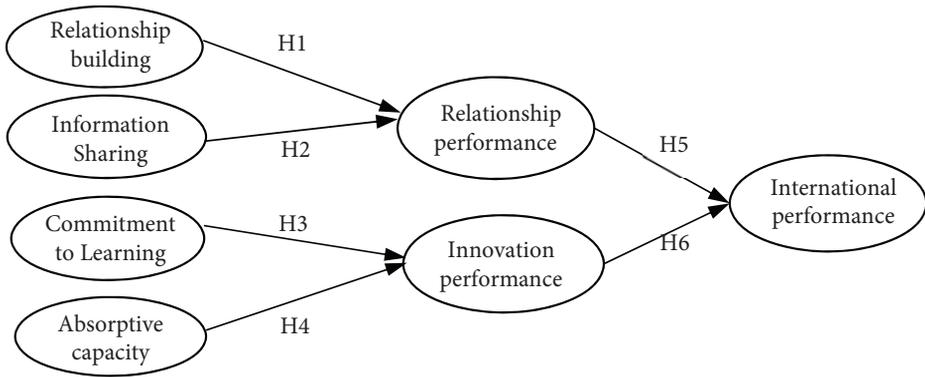


Figure 1. Concept framework

## 1. Literature review

### 1.1. Theory base and participatory perspectives at trade shows

Research on the success of enterprises includes theoretical and empirical studies on the organizational behaviors, strategic planning, and resource competitiveness (Barney, 1991; Grant, 2016; Shih, 2018) of firms across many different commercial markets and industries. When exploring the reasons why firms participate in trade shows, researchers focus on two distinct perspectives: selling and non-selling. The selling perspective includes introducing new products, product testing (Hansen, 2004), and selling at a trade show (Kalafsky & Gress, 2014). The non-selling perspective includes observing the introduction of new products and their features, finding new suppliers, educating employees (Smith & Smith, 1999), identifying new prospects, serving current customers, enhancing the corporate image (Kerin & Corn, 1987; Hansen, 2004), improving relationships, exchanging information, obtaining intelligence on the competition, scanning the market (Tafesse & Korneliussen, 2011; Kalafsky & Gress, 2014), building awareness, and handling customer costs effectively. In this study, non-selling participatory behaviors at trade shows are the focus. According to researchers in the resource-based view, strategy theory, and competitive advantages, intangible resources may include: reputation, relationships (Arnett & Madhavaram, 2012), innovation (Antoldi, Cerrato, & Depperu, 2013), or organizational culture (Shih, 2017), all of which are difficult to imitate. The importance of intangible resources for a firm's successful internationalization has been also explored (Lages et al., 2009; Hongchindaket, Kittisarn, & Neck, 2013; Grant, 2016; Shih, 2017, 2018). The following sections provide detailed discussions.

### 1.2. Relationship building and relationship performance

For firms, it is important to build connections, networks, and relationships with key customers and suppliers. Witt and Rao (1989) emphasize the value of trade shows in the development of buyer-seller relationships. Several relationship-building variables are identified in the trade show literature. These include maintaining and developing relationships with established customers, establishing relationships with new customers, the opportunity to

meet key decision makers who are otherwise inaccessible, and engaging in personal contact with customers (Hansen, 2004). Therefore, for enterprises, relationship building is one of the core constructs of trade show participation behaviors. Hansen (2004) defined relationship building as: "The behaviors by which firms aim to maintain and develop relationships with a target market and potential customers, and to maintain relationships with current customers". Relationship building is an important dimension in the trade show context (Rice, 1992; Hansen, 2004; Sarmiento, Simões, & Farhangmehr, 2015), and plays a key role in the relationship performance of enterprises (Tafesse & Korneliussen, 2011). Through face to face interactions at trade shows, firms are able to make contact with new cooperators, customers, or visitors, and reach a preliminary agreement to establish future cooperation or relations. Relationships between customers and suppliers frequently begin or are maintained at international trade shows (Rice, 1992). That is, trade shows provide an opportunity to develop social bonds with key actors in the market (Rinallo, Borghini, & Golfetto, 2010) and to develop and maintain/strengthen long-term relationships (Godar & O'Connor, 2001). Tafesse and Korneliussen (2011) show that inter-organizational behaviors, including relationship building and information-sharing or exchanges at trade shows, help firms to enhance relationships with existing partners, or develop new cooperative relationships. Participants consider meeting specialists, as well as gaining product and technical information, to be the deciding features for trade show selection (Whitfield & Webber, 2011). Based on the foregoing discussion, we hypothesize:

*H1: Relationship building behavior in trade shows has a positive impact on firms' relationship performance.*

### **1.3. Information sharing and relationship performance**

Information sharing does not directly relate to organizational performance (Chin-Chun, Kannan, Tan, & Leong, 2008), but instead is mediated by collaboration practices with partners (Baihaqi & Sohal, 2013). In the trade show environment, customers, potential agents and representatives seek information about products and services. For instance, seminars and lectures mainly serve as a forum for the exchange of information between marketers and customers. Yet they are also a platform for the presentation of the latest product information for different cooperators and end-users (Li, 2006). In general, trade shows combine professional buyers (Business to Business) and general consumers (Business to Consumer) sessions, enabling exhibitors to have the opportunity to contact both upstream manufacturers and downstream firms (or consumers) as well as competitors at the same time. In the trade show environment, customers, potential agents, and representatives seek information about products and services. Suppliers gather competitive intelligence as well as evaluate possible collaborative business efforts with intermediaries and other suppliers (Rice, 1992). Furthermore, firms may exchange information (industry trends, business knowledge, customer preferences, purchasing behavior information) with partners to coordinate and achieve successful relationship performance (Li, 2006). Therefore, information sharing behaviors at trade shows lead to high levels of relationship integration, contribute positively to partnership quality, characterize a solid partnership (Li, Ragu-Nathan, Ragu-Nathan, & Rao, 2006) and enhance firms' relationship performance: relationship efficiency and effectiveness (Li,

2006). Participating in trade shows contributes to a firm's relationship performance through information sharing behaviors with customers, suppliers and competitors, or through obtaining knowledge and information from potential partners (Rice, 1992; Li, 2006). This study proposes that enterprises that perform a greater degree of information sharing behavior (Li, 2006) at trade shows will experience greater relationship performance. We thus hypothesize:

*H2: Information sharing behavior in trade shows has a positive impact on firms' relationship performance.*

#### **1.4. Commitment to learning and innovation performance**

Organizational learning is the ability to diagnose and correct organizational errors (Argyris & Schon, 1978). Marquardt (1997) proposes the "learning organization system" and notes that learning organizations require five elements: learning, organization, personnel, knowledge, and technology. Learning organizations not only focus on internal organizational learning, but also on learning across different organizations (inter-organizational learning). Thus, learning from competitors, suppliers, and distributors is an important inter-organizational learning behavior.

Trade shows provide such an environment and opportunity (Reychav, 2009) for learning. Participating in a trade show is an important way for firms to access external knowledge and new innovations. In a trade show, a firm may learn from its partners, customers, or competitors, internalize this knowledge, and then use it to further hone its competitive advantage (Reychav, 2009). Baker and Sinkula (1999) define the factor commitment to learning as: "the firm actively seeks knowledge and inter-organizational learning that enables the firm to generate competences, survive in the marketplace, and treat learning as an investment". They further indicate that a firm's learning orientation directly influences organizational performance by facilitating the type of generative learning that leads to innovations in products, procedures, and systems. Researchers regard learning as impacting firm innovation (Hsu, 2007; Kocoglu, Imamoglu, Ince, & Keskin, 2012). Organizational learning behaviors enable firms to improve and innovate products and services or to renew industry business models. This may take the form of a brilliant technological innovation, or a startling new design (Andreea, Hsu, & Norcliffe, 2013). Commitment to learning is thus one of the important sources of organizational learning capability, as it will affect a firm's innovation output (Lages et al., 2009; Kambiz et al., 2018; Vuković, Gagić, Terzić, & Petrović, 2018). This study explores the effect of a commitment to learning (Baker & Sinkula, 1999) in trade shows on an enterprise's innovation performance. Hypothesis 3 is thus:

*H3: Commitment to learning in trade shows has a positive impact on firms' innovation performance.*

#### **1.5. Knowledge absorptive capacity and innovation performance**

Absorptive capacity was first proposed by Cohen and Levinthal (1990), who indicate that past knowledge influences a firm's identification, assimilation, and ability to apply knowledge. They define absorptive capacity to be the ability of firms to digest new information or knowledge. Absorptive capacity refers not only to the acquisition or assimilation of information by

an organization but also to the organization's ability to exploit it. Zahra and George (2002) define absorptive capacity as a dynamic capability pertaining to knowledge creation and utilization, which enhances a firm's ability to build and sustain a competitive advantage. Without absorptive capacity, a firm will lack the ability to identify and assimilate external knowledge gained from the external environment, and combine old and new knowledge (Daghfous, 2004; Chen, Lin, & Chang, 2009). Chen et al. (2009) define absorptive capacity as a set of organizational routines by which firms acquire, assimilate, transform, and exploit knowledge to add organizational capacity. According to Lane, Koka, and Pathak (2006), innovation is an outcome of organizational learning, and has a recursive relationship to absorptive capacity. Firms with a greater absorptive capacity may incorporate other firm's (suppliers, distributors, competitors) expertise and knowledge into their product development process through close interaction (Cohen & Levinthal, 1990; Tsai, 2009). Information disseminated at trade shows absorbed by an organization can produce intangible benefits for enterprises (improvement in strategic planning, policy development, product ideas) (Bettis-Outland et al., 2012). This study proposes that the absorptive capacity (Chen et al., 2009) of firms when participating in trade shows has a positive impact on their innovation performance:

*H4: Absorptive capacity of firms in trade shows has a positive impact on firms' innovation performance.*

## **1.6. Relationship performance and international performance**

Scholars divide performance indicators into subjective measures (measured using questionnaire surveys) (Powell & DentMicallef, 1997; He & Wei, 2011) and objective measures (measured using financial statement information, e.g. ROE (Return of Equity), ROA (Return of Asset), financial ratios) (Ruigrok & Wagner 2003; Shih, 2010). Some respondents refuse to offer objective indicators (e.g. ROE, ROA, etc) and it is often difficult to find financial data on SMEs. Following He and Wei (2011), a four-item scale is used in this study to measure the business managers' agreement levels with statements concerning the achievement of four objectives: profit, sales growth, export performance, and strategic objectives in the firm's most important international market in the last three years.

The discussions on enterprise relationship performance may reflect various concepts, such as relationship capital and relationship advantage. For instance, relationship capital measures the nature of the relationships that constitutes a firm's power and control strategies (Robson, Skarmees, & Spyropoulou, 2006). It positively influences firms' international performance (performance of international strategic alliance). Moreover, relationship advantage has been proposed to be helpful in enhancing business performance, and is difficult to imitate (Berling, 1993). It can be defined as the extent to which the firms' relationships with their partners are productive and rewarding, and may lead to significant performance enhancements (Haase & Franco, 2016). Successful relationships (Li, 2006) with partners (suppliers, distributors, customers) offer firms various benefits, such as greater operational efficiencies, reduced risks, speeding products to markets, and help in accessing strategic knowledge for international expansions (Pinho & Prange, 2016). These in turn determine firms' international performance (Lages et al., 2009; Hongchindaket et al., 2013). We thus propose:

*H5: Relationship performance has a positive impact on firms' International performance.*

### 1.7. Innovation performance and international performance

Innovation can be regarded as the introduction of new products, new methods of production, the opening of new markets, and the identification of new suppliers (Wang, 2014). Successful innovation can make external imitation more difficult, and allow firms to better sustain competitive advantage (Lages et al., 2009; Chen et al., 2009) and further support long-term business performance (Teece, 2007). The benefits gained from innovation capability contribute to a firm's results (Wang, 2014; Shih, 2018) and global market performance (Ribau, Moreira, & Raposo, 2017). In this study, to identify firms' innovation performance, four aspects are measured: (1) the commercialization pace of the new products by innovation; (2) perceived profit from new products; (3) development of new technology to improve operating processes; and (4) purchasing new equipment to accelerate productivity (Chen et al., 2009). The innovation performance nurtured by knowledge (M. R. Carlos, Jorge, & R. M. Carlos, 2013) and absorptive capacity (Daghfous, 2004; Chen et al., 2009) builds international performance (Maranto-Vargas & Rangel, 2007):

*H6: Innovation performance has a positive impact on firms' International performance.*

## 2. Research methodology

The research dimensions of the questionnaire can be divided into several parts: relationship building (Hansen, 2004), information sharing (Li, 2006), commitment to learning (Baker & Sinkula, 1999), absorptive capacity (Chen et al., 2009), relationship performance (Selnes & Sallis, 2003; Li, 2006), innovation performance (Chen et al., 2009) and international performance (He & Wei, 2011). Industry experts were invited to review the question items (see Appendix). The survey requests information about research dimensions using absolute values (e.g. gender, firms scale, age, industry types, etc), multiple choice items (e.g. types of trade shows participations), five-point Likert-type scale items (e.g. model dimensions question items), and yes/no type dichotomous variables (e.g. overseas factory or not) developed/identified from the literature. For analyzing intangible resource performance and international performance, firms established in the commercial market more than six years were selected to be target firms in this study. The prerequisite of permanent term (firm age  $\geq 6$  years) of responding firms is helpful to verify whether firms have effectively built intangible resources and experienced international performance. Moreover, target firms must have experience in trade show participation and fulfillment of real participation behaviors at trade shows. Respondents all have experience and an understanding of the participation behaviors of the responding firms during trade shows. In order to increase the response ratio, small gifts were offered to respondents. Accordingly, international trade shows in Taiwan and market development trade tours are selected by this study to be the survey targets. The data analysis is based on description analysis, factor analysis, correlation analysis, and structural equation modelling (SEM) methods to identify the research model constructed by this study.

### 3. Studying findings

#### 3.1. Data background and description analysis

Several international trade shows held in Taiwan and one market development trade tour comprise the survey target of this study since they fit the study targets and their exhibition dates were conveniently close (Table 1). Survey sites included the Taipei Nangang Exhibition Center and Taipei World Trade Center. This study divides trade shows based on exhibitors' characteristics, and identifies them into two types: (1) professional trade shows (vertical shows): A specific category of products in a single industry with specialized knowledge and features; (2) combination trade shows (horizontal shows): these trade shows display a variety of different products at the same time, rather than specific product categories. This type of trade show contains two or more specific industries. This study distributed questionnaire surveys at nine trade shows and in one market expanding sales group. Among the ten targets, there are two trade shows that are considered to be top 3 globally: The Bike Show (Top in Asia, ranked second globally), and the Sporting Goods Show (ranked second in Asia). The remaining trade shows and market expanding sales group are also consistent with the objectives of the study (they are all professional shows or combination shows). Moreover, the exhibitors are all famous firms within each industry.

Tables 1 and 2 provide the background information of the respondents and responding firms. Most responding firms are small and medium enterprises (SMEs) (accounting for 82.4%). Respondents are managers or senior employees who have a degree of understanding of their firms' participatory behavior at trade shows. According to the respondents, the order of most attended trade shows is as follows: foreign professional trade shows ( $n = 106$ ), domestic professional trade shows ( $n = 134$ ), foreign combination trade shows ( $n = 32$ ), and domestic combination trade show ( $n = 57$ ) (multiple choice). Most firms attend trade shows two to three times in a year. The main countries or regions where responding firms

Table 1. Sample profile

	Items	No	% (n = 256)
Gender	Male	147	57.4
	Female	109	42.6
Position	Chairman, President, Manager	120	46.9
	Sales, Commissioner, ITC staff	82	32.0
	Engineer, Designer, Researcher and Administrative staff	36	14.0
	Other	18	7.0
Department	Finance and R&D	43	16.8
	Information, Human Resource and Procurement	28	10.9
	Marketing	151	58.9
	Others	34	13.2

participate in trade shows are Asia (37.9%) and Europe (35.4%). These firms use numerous international marketing methods at trade shows (accounting for 51.1%), followed by a selection of reliable foreign agents (accounting for 15.1%).

303 valid questionnaires were collected from respondents. In the past, the average life of Taiwanese SMEs was short, around seven years (Ministry of Economic Affairs, 2008). Currently, the life of Taiwanese SMEs has increased to 13 years (Ministry of Economic Affairs, 2012). To ensure firms' trade show participation experience and verify the impact of trade show behavior on firm performance, this study deleted 47 junior companies and defined a standard for responding firms' age: successful operations for at least six years). This left a total of 256 valid questionnaires for analysis.

The cross analysis of firms' trade show participation frequency and firms' average growth rate of sales (AORS), and finds that there are non-significant differences. However, when dividing trade show participation frequency into foreign participation times and domestic participation times, and performing a cross analysis with firms' average growth rate of sales,

Table 2. Profile of the companies

Firm age	Freq	%	Operation volume (NT\$ million dollars)	Freq	%
6-10 years	48	18.7	<= 10	39	15.2
11-20 years	83	32.4	>10 and <=20	50	19.5
21-30 years	63	24.6	>20 and <=50	39	15.2
>30 years	62	24.2	>50 and <=100	42	16.4
Capital (NT\$ million dollars)			> 100	86	33.6
<=5	58	22.7	Average growth rate of sales		
5-10	54	21.1	(AORS) (last 3 years)		
11-30	51	19.9	Negative	23	8.9
31-50	19	7.4	<= 10%	133	51.9
51-80	14	5.5	< 10-30%	85	33.2
80-100	15	5.9	> 30%	15	5.8
>=100	45	17.6			
Number of employees			Types of trade show		
<=10	59	23.0	Books	46	18.0
10-30	60	23.4	Bikes	67	26.2
31-50	35	13.7	Sports products	33	12.9
51-100	36	14.1	Furniture	19	7.0
101-150	19	7.4	Fashion brands/wedding jewelry	23	9.0
151-200	11	4.3	Shoes	36	14.1
201-500	17	6.6	Central/Eastern Europe businesses	32	12.5
>=501	19	7.4			

Note: n = 256.

the study finds that participating in domestic trade shows fails to produce concrete performance results ( $\chi^2 = 46.89, p = 0.279$ ), but participating in foreign trade shows is able to improve business performance ( $\chi^2 = 48.30, p = 0.042$ ). That is, foreign trade shows are able to effectively expand firms' international visibility, while participating in domestic trade shows has less of an impact on firms' long-term performance.

### 3.2. Factor analysis, reliability, CMV test and discriminant validity

The question items in this study are referenced from several researchers and possess reliability and content validity. Common method variance (CMV) problems can appear when respondents responded to all questions in the same circumstances. Harman's one-factor test is commonly used by researchers (Podsakoff & Organ, 1986). In this study, using exploratory factor analysis and un-rotated principal component method and obtain seven factors, the first factor generated by 28 items does not account for a majority of the variance (32.086%). Confirmatory factor analysis (CFA) shows that the single-factor model does not fit the data well ( $\chi^2/df = 6.69$  ( $\chi^2 = 2343.284, df = 350, p = 0.00$ ); GFI = 0.60; AGFI = 0.4; CFI = 0.83; RMSEA = 0.149). The result of this CMV test shows that common method variance is not apparent. To ensure the representativeness of the survey sample, earlier responses and later responses were compared via a *t* test method (Armstrong & Overton, 1977) and no significant differences was found in any of the variables. As Table 3 shows, firms' trade show participatory behaviors include relationship building (*RB*), information sharing (*IS*), commitment to learning (*CL*), and absorptive capacity (*AC*). The mediating variables are the two intangible resource performances, relationship performance (*RP*) and innovation performance (*IP*). The dependent variable is international performance (*INTP*). All the indicators of the factors listed in Table 3 are generated by the SEM factor analysis. All factor loadings of variables exceed 0.4, while the values of composite reliability exceed 0.7 and AVE values are greater than 0.6. These results offer strong evidence for construct reliability. Table 4 shows that the square root of the variance shared between a construct and its measures is greater than the correlations between the construct and any other construct in the model, satisfying the criteria for discriminant validity (Teo, Oh, Liu, & Wei, 2003).

Table 3. Properties of CFA for full models, means, and standard deviations

Factors and items		Standardized loading ( <i>t</i> -value <sup>a</sup> )		CR	AVE
		Factor loadings	$\delta$		
Relationship building ( <i>RB</i> )	Rb1	0.66 (10.65)	0.57 (9.29)	0.74	0.61
	Rb2	0.43 (6.46)	0.82 (10.71)		
	Rb3	0.50 (7.70)	0.75 (10.42)		
	Rb4	0.71 (11.87)	0.49 (8.51)		
	Rb5	0.73 (12.14)	0.47 (8.30)		
Information sharing ( <i>IS</i> )	Is1	0.83 (14.22)	0.32 (5.76)	0.80	0.76
	Is2	0.85 (14.58)	0.29 (5.19)		
	Is3	0.61 (9.89)	0.63 (10.05)		

End of Table 3

Factors and items		Standardized loading ( <i>t</i> -value <sup>a</sup> )		CR	AVE
		Factor loadings	δ		
Commitment to learning (CL)	Cl1	0.70 (11.58)	0.51 (8.65)	0.78	0.68
	Cl2	0.79 (13.33)	0.38 (6.96)		
	Cl3	0.57 (8.90)	0.68 (10.05)		
	Cl4	0.68 (11.136)	0.54 (8.97)		
Absorptive capacity (AC)	Ac1	0.67 (11.66)	0.55 (10.45)	0.87	0.83
	Ac2	0.92 (18.125)	0.16 (4.83)		
	Ac3	0.90 (17.79)	0.18 (5.38)		
		Factor loadings	ε		
Relationship performance (RP)	Rp1	0.61 <sup>F</sup>	0.63 (10.16)	0.82	0.70
	Rp2	0.66 (8.40)	0.56 (9.75)		
	Rp3	0.60 (7.78)	0.64 (10.21)		
	Rp4	0.80 (9.48)	0.36 (7.67)		
	Rp5	0.81 (9.51)	0.35 (7.53)		
Innovation performance (IP)	Ip1	0.81 <sup>F</sup>	0.35 (8.53)	0.86	0.78
	Ip2	0.80 (13.68)	0.36 (8.72)		
	Ip3	0.80 (13.65)	0.37 (8.74)		
	Ip4	0.73 (12.22)	0.47 (9.65)		
International performance (INTP)	Intp1	0.78 <sup>F</sup>	0.40 (9.45)	0.88	0.81
	Intp2	0.87 (14.89)	0.24 (7.40)		
	Intp3	0.78 (13.15)	0.39 (9.37)		
	Intp4	0.82 (13.96)	0.32 (8.71)		

Note: <sup>a</sup> All *t* values indicate significance at  $p < 0.05$  level.  $n = 256$ . <sup>F</sup> Denotes a path constrained to 1 and fix variables for model identification. CR: Composite Reliability. AVE: Average Variance Extracted.

Table 4. Variables correlations and discriminant validity

Factors	1	2	3	4	5	6	7
Relationship building	0.781 <sup>a</sup>						
Information sharing	.338**	0.871					
Commitment to learning	.415**	.305**	0.824				
Absorptive capacity	.430**	.268**	.380**	0.911			
Relationship performance	.379**	.236**	.313**	.408**	0.836		
Innovation performance	.331**	.252**	.289**	.403**	.629**	0.883	
International performance	.389**	.251**	.276**	.362**	.548**	.711**	0.900
Mean	3.81	3.35	3.74	3.85	3.50	3.47	3.44
Std	0.52	0.72	0.58	0.59	0.61	0.72	0.69

Note: <sup>a</sup> Diagonal elements are the square root of the average variance extracted (AVE) for each latent variable; off-diagonal elements are inter-construct correlations. \*:  $p < 0.05$ ; \*\*:  $p < 0.01$ ; \*\*\*:  $p < 0.001$ .

### 3.3. Path analysis of conceptual framework based on SEM model

Several steps are performed to verify concept framework using the SEM method. In Model 1 of Table 4 we first test the effect of *RB*, *IS*, *CL*, and *AC* on *INTP*. Results indicate that *RB* and *AC* have significant effects on international performance ( $RB \rightarrow INTP = 0.30$  ( $t = 3.20$ ),  $AC \rightarrow INTP = 0.20$  ( $t = 2.46$ )), while *IS* and *CL* have no-effect on *INTP* ( $IS \rightarrow INTP = 0.11$  ( $t = 1.43$ ),  $CL \rightarrow INTP = 0.05$  ( $t = 0.62$ )). Thus, the mediating variables are worth identifying. Model 2 shows *RB* and *IS* have significant effects on a firm's relationship performance ( $RB \rightarrow RP = 0.35$  ( $t = 4.13$ ),  $IS \rightarrow RP = 0.16$  ( $t = 2.10$ )). According to Model 3, through the mediating effects of relationship performance, both *RB* and *IS* have significant influence on firms' international performance ( $RB \rightarrow INTP$ : Direct effect = 0.21 ( $t = 2.15$ ); Indirect effect = 0.18; Total effect = 0.39.  $IS \rightarrow INTP$ : Direct effect = 0.07 ( $t = 1.05$ ); Indirect effect = 0.08; Total effect = 0.15). Again, Model 4 shows that *CL* and *AC* have significant effects on firm innovation performance ( $CL \rightarrow IP = 0.17$  ( $t = 2.23$ ),  $AC \rightarrow IP = 0.38$  ( $t = 5.04$ )). Model 5 shows that *CL* and *AC* have positive effects on international performance through the mediating effects of innovation performance ( $CL \rightarrow INTP$ : Direct effect = 0.05 ( $t = 0.79$ ); Indirect effect = 0.13; Total effect = 0.18.  $IS \rightarrow INTP$ : Direct effect = 0.04 ( $t = 0.59$ ); Indirect effect = 0.29; Total effect = 0.33). Thus, based on Models 1 to 5, the mediating effects of relationship and innovation performance are verified. Model 6 lists the measurement model statistics and presents the causal relationship behind the structural model. In Model 6, the overall fit of the concept model is satisfactory, with all the relevant goodness of fit indices (CFI, NFI) greater than 0.90, except for GFI. Overall, the research has a good fit with the model. The values of the Normed Chi-Square value (Chi-Square divided by degrees of freedom = 2.30), which are below the benchmark of 3, indicating a good fitting model performance. Other model fit indicators are listed in Table 5.

Table 5. The analysis of latent variables for model development

	Model 1	Model 2	Model 3		Model 4	Model 5		Model 6		
Dependent factors \ Independent factors	INTP	RP	RP	INTP	IP	IP	INTP	RP	IP	INTP
<i>Relationship Building (RB)</i>										
Direct effect	0.30 <sup>a*</sup> (3.20) <sup>b</sup>	0.35 <sup>*</sup> (4.13)	0.37 <sup>*</sup> (4.41)	0.21 <sup>*</sup> (2.15)				0.43 <sup>*</sup> (4.99)		
Indirect effect				0.18						
Total effect	0.30 <sup>*</sup> (3.20)	0.35 <sup>*</sup> (4.13)		0.39				0.43 <sup>*</sup> (4.99)		
<i>Information Sharing (IS)</i>										
Direct effect	0.11 (1.43)	0.16 <sup>*</sup> (2.10)	0.17 <sup>*</sup> (2.88)	0.07 (1.05)				0.13 (1.73)		
Indirect effect				0.08						
Total effect	0.11 (1.43)	0.16 <sup>*</sup> (2.10)		0.15				0.13 (1.73)		

End of Table 5

	Model 1	Model 2	Model 3		Model 4	Model 5		Model 6		
Dependent factors Independent factors	INTP	RP	RP	INTP	IP	IP	INTP	RP	IP	INTP
<i>Commitment to learning (CL)</i>										
Direct effect	0.05 (0.62)				0.17* (2.23)	0.17* (2.18)	0.05 (0.79)		0.20* (2.63)	
Indirect effect							0.13			
Total effect	0.05 (0.62)				0.17* (2.23)		0.18		0.20* (2.63)	
<i>Absorptive Capacity (AC)</i>										
Direct effect	0.20* (2.46)				0.38* (5.04)	0.38* (5.04)	0.04 (0.59)		0.38* (5.16)	
Indirect effect							0.29			
Total effect	0.20* (2.46)				0.38* (5.04)		0.33		0.38* (5.16)	
<i>Relationship performance (RP)</i>										
Total effect				0.51* (6.15)						0.17* (3.18)
<i>Innovation Performance (IP)</i>										
Total effect							0.78* (10.06)			0.74* (10.32)
Model Fits	Chi-Square/ df = 314.03/ 142 = 2.21 GFI = 0.89 CFI = 0.96 NFI = 0.92 RM- SEA = 0.06 RMR = 0.03	Chi-Square/ df = 266.80/ 62 = 4.3 GFI = 0.86 CFI = 0.90 NFI = 0.87 RM- SEA = 0.11 RMR = 0.05	Chi-Square/df = 359.60/113 = 3.18 GFI = 0.86 CFI = 0.94 NFI = 0.91 RMSEA = 0.09 RMR = 0.04		Chi-Square/ df = 79.26/ 41 = 1.93 GFI = 0.95 CFI = 0.98 NFI = 0.96 RMSEA = 0.06 RMR = 0.02	Chi-Square/df = 147.02/84 = 1.75 GFI = 0.93 CFI = 0.98 NFI = 0.96 RMSEA = 0.05 RMR = 0.02		Chi-Square/df = 779.37/338 = 2.30 GFI = 0.82 CFI = 0.95 NFI = 0.92 RMSEA = 0.07 RMR = 0.07		

Note: <sup>a</sup> path coefficient (standard loadings). \* <sup>t</sup> value is significant. <sup>b</sup>: <sup>t</sup> value.

The relative importance of relationship building to relationship performance is significant across the different models (Models 1, 3, 6). The importance of commitment to learning and absorptive capacity to innovation performance during the trade show participation process is significant across Models 1, 5, and 6. The importance of information sharing was rather weak in the full model (Models 3 & 6), while it is assumed a much greater level of importance in the relationship performance model (Model 2). Thus, from both the theoretical and managerial viewpoints, the model specification can hinder conclusions that trade show participation behaviors affect the development of intangible resource and international performance, as well as guide a manager to focus on knowledge acquiring, absorption, and transmission to intangible resource establishment areas that have relatively huge effects on enterprise trade show participation performance evaluations.

According to the proposed framework, in Model 6 of Table 5 the path analyses are: (1) Relationship building serves relationship performance: Firm relationship building behavior with customers, potential customers, suppliers, and decision makers at trade shows has a significant positive impact on relationship performance ( $RB \rightarrow RP = 0.43, t = 4.99$ ). H1 is therefore supported. At a trade show, firms involved in relationships building activities, and who are more actively in contact with manufacturers, suppliers, distributors or competitors, obtain better relationship resource performance. (2) The level of information sharing exhibits little effect on relationship performance. This study finds no significant impact of information sharing on relationship performance ( $IS \rightarrow RP = 0.13, t = 1.73$ ). H2 is therefore not supported. Information sharing behavior at trade shows has smaller effects on relationship performance. (3) Commitment to learning stimulates innovation performance: Commitment to learning has a significant and positive effect on innovation performance ( $CL \rightarrow IP = 0.20, t = 2.63$ ). H3 is therefore supported. Enterprises may attach importance to and actively perform commitment to learning behavior at trade shows, as this has been shown to have a significant and positive effect on their innovation resource performance. Commitment to learning while participating in trade shows can help firms adjust and improve innovation capability and knowledge establishment in relation to products or services, and can thereby create innovation performance. (4) Absorptive capacity assists innovation performance: H4 is supported ( $AC \rightarrow IP = 0.38, t = 5.16$ ). Firms must have the ability to understand the knowledge they obtain from participating in trade shows, and then must be able to combine this knowledge with their existing knowledge base in order to enhance its innovation resource performance. (5) Both relationship and innovation performance support international performance; Hypothesis 5 and 6 are both supported ( $RP \rightarrow INTIP = 0.17, t = 3.18$ ;  $IP \rightarrow INTIP = 0.74, t = 10.32$ ). The better the firm's relationship and innovation performance, the greater the international performance of the firm. In sum, the results of the research models of the Lisrel SEM analysis strongly support H1, H3, H4, H5, and H6. H2 is not supported (see Table 6).

#### 4. Discussions

Trade shows are not only a temporary place for firms to sell and market their products or services, but are also a resource where firms can collect product/service/market information, and are one of the ways in which firms can associate with multiple partners (buyers, sellers,

Table 6. Hypotheses test results using SEM analysis

Hypotheses	Path analysis			
	Standardized solution	t values	Direction	Sig.
H1: <i>Relationship building</i> → <i>Relationship performance</i>	0.43	4.99	+	S
H2: <i>Information sharing</i> → <i>Relationship performance</i>	0.13	1.73		NS
H3: <i>Commitment to learning</i> → <i>Innovation performance</i>	0.20	2.63	+	S
H4: <i>Absorptive capacity</i> → <i>Innovation performance</i>	0.38	5.16	+	S
H5: <i>Relationship performance</i> → <i>International performance</i>	0.17	3.18	+	S
H6: <i>Innovation performance</i> → <i>International performance</i>	0.74	10.32	+	S

Note: Significance at the 95% confidence level.

distributors, vendors, competitors) in a short space of time (Sisking, 1989). The literature focuses on the marketing performance or service quality evolution of firms toward trade shows, but few researchers have studied the networking relationships and learning behaviors of firms with other participants (including potential partners, customers and competitors) in trade shows. Based on the resource-based view, strategic management theory, and knowledge management concept, this study has added a new integrative architecture to the MICE (meetings, incentives, conferences, and trade shows) industry literature, and has filled a research gap by integrating firms’ participatory behaviors with their establishment of relationships through trade shows, their learning and absorptive capacity in trade shows, and their firms’ intangible resource performances and international performance.

In this paper, we investigate the value of strategic knowledge management via trade show connections. For enhancing intangible resources and enterprises international performance, the following findings are offered: (1) The importance of relationship building behaviors: Consistent with previous research (Dyer & Singh, 1998; Jap, 2001), our findings show that professional relationships and network establishment abilities and knowledge management strategies enable firms to obtain relevant resources and capabilities, and then enhance their relationship performance. When participating in trade shows enterprises build relationships and engage in information sharing/exchange, which helps them enhance relationships with existing partners or develop relationships with new partners. (2) High level of commitment to learning and absorptive capacity. Managers should improve their organization’s learning attitude to acquire new knowledge. Tohidi, Seyedaliakbar, and Mandegari (2012) explore the impact of organizational learning on innovation, and find that organizational learning capability positively affects firms’ innovation competence, thus enhancing performance. Rinallo et al. (2010) observe that at a trade show, the industry leader is often observed by industry followers. At a trade show, foreign industry leaders also frequently observe domestic leaders, to gain an understanding of local culture and consumer habits. Moreover, absorptive capacity has a positive impact on innovation performance. This finding is consistent with the findings of Cohen and Levinthal (1990), Zahra and George (2002), Chen et al. (2009), Arnold, Benford, Hampton, and Sutton (2010), and Yang and Tsai (2019). Consequently, firms that have the ability to absorb knowledge obtained from trade shows, and combine this knowledge with their existing knowledge, are able to effectively foster their innovations. (3)

Give impetus to relationship performance and innovation performance. Researchers have explored the roles of relationship performance in firms' international performance. Our results are similar to the findings of previous studies (Li et al., 2006; Newbert, 2008). Enterprises should focus on the measurement of relationships and innovation performance, and further link these outcomes to firms' international performance. For instance, relationship efficiency (e.g. flexible production, low logistics costs, etc.), effectiveness (e.g. synergy of joint sales and marketing, good product/service quality, etc.), and innovation targets (e.g. speed of new products' commercialization, introduction of new technology for operation and productivity, etc.) are useful indicators for measuring the effects of intangible resources.

(4) Identify the mediating effects of intangible resource performance. Drawing on a subdivision of managerial tasks widely used in management literature, the importance of intangible resource can be identified. According to our findings, intangible resource performance has full or partial mediating effects on the effect of trade show participatory behaviors on international performance (Models 3 and 5). The focus factors include information sharing (fully mediated by relationship performance), relationship building (partially mediated by relationship performance), commitment to learning (fully mediated by innovation performance) and absorptive capacity (partially mediated by innovation performance). This means that when enterprises seek to enhance their international performance, the quality of intangible resource performance is a critical factor that fully or partially mediates the effects of organizational relationship building behaviors and knowledge absorptive and management capabilities at trade shows.

## Conclusions

Intangible resources mean nonphysical entities those created by enterprises. Capabilities are an enterprise's skills at coordinating its resources and putting them to productive use, those reside in an organization's rules, routines, and procedures. Intangible resources may lead to sustainable competitive advantages if they are rare and hard to imitate (Hill, Schilling, & Jones, 2017). The sources of intangible resources and international performance for a firm may include managerial support, knowledge, and experience in internationalization matters, and the capability for market expansion. According to our study findings based on trade show issues, managers who seek to improve intangible resources and international performance may consider offering more management assistance by constructing the model and process of relationship building and information sharing behaviors, providing commitment to learning and absorptive capacity for knowledge construction, and other related practices that firms may find difficult to obtain on their own. Our study supports the argument that international performance is influenced by a firm's participatory behaviors at trade shows and by the direct and mediating effects of participation through various levels of intangible resources.

In a statistical perspective, the conceptual framework proposes the following management implications for participating firms and trade show organizers. First, managers should *plan perceptions and strategies for firms' relationship building and targets of commitment to learning, and enhance absorptive capacity*. In addition to pursuing commercial purposes, trade shows provide opportunities for firms to establish relationship networks and inter-organizational

learning. Trade shows are now often used by firms as cooperation and communication tools and enterprise communication platforms (Kirchgeorg, Jung, & Klante, 2010), which play important roles in or act as sources for firm growth, international expansion, and competitive advantage (Evers & Knight, 2008). Therefore, before attending trade shows, firms that possess successful trade show experiences will design network communication strategies, and develop multi-channel integration goals. Bettis-Outland, Cromartie, Johnston, and Borders (2010) emphasize that firms should develop a long-term plan, and a commitment to obtaining information and useful knowledge at trade shows. This cumulative information and knowledge enables exhibitors and visitors to obtain tangible and intangible benefits. To maximize relationship performance, both visitors and exhibitors should prepare their participation in advance by drawing a roadmap and network communication strategy for planning their attendance of trade show activities (Sarmento et al., 2015). Consequently, firms should see participating in a trade show as a source of the intangible resource performance (relationship performance and innovation performance) necessary to generate competitive advantage. Second, trade show organizers should *identify trade shows as an effective relationship building and knowledge exchange platform for exhibitors*. The targets of trade show exhibitors are to engage in social networking and to connect with various types of visitors. To reduce firms' search costs, trade show organizers could shape the characteristics of trade shows to reach an expected target of participants. To ensure the quality of trade shows, organizers could perform an initial filtration of visitors, selecting professional buyers or related firms which fit the target market of the trade show, leading to accelerated exhibitor relationship establishment objectives. This action increases the efficacy of trade shows and builds the economic value of trade shows, solidifying exhibitors' participation loyalty. Moreover, organizers should consider combining diverse features, such as cross-industry (e.g. combination shows), and cross-organization shows (e.g. vertical or horizontal shows) and enlarging the degree of prospective future development that trade shows display, which could provide exhibitors with more opportunities to connect diverse market trends and identify new business models.

This study contributes to the strategic management and knowledge management fields by verifying the relationships of the varied dimensions of the study constructs in the conceptual framework, which integrates aspects of the resource-based view, strategic management theory, and knowledge management concept with trade show participation practices. The research framework in this study represents an integrated approach that may be used by industry managers when establishing knowledge management mechanisms for trade show participation, and the improvement of intangible resources (relationship and innovation performance) and international performance. Furthermore, using the responding firms' trade show participatory behaviors (relationship building, information sharing, commitment to learning, and absorptive capacity), intangible resource performance, and international performance and trade show practice, this research highlights important issues about trade show participation and management patterns using a sample of Taiwanese firms. In sum, this research contributes to the literature and the study findings can be used and referenced by top managers to strategically arrange their trade show participation behaviors and knowledge absorptive targets and use intangible resource advantages to achieve better international performance.

Since respondents included managers or professional employees who were involved in the processes related to trade show activity assigned by enterprises, they were able to provide

highly valuable insights. Most responding firms were small and medium size enterprises, established for more than six years, and possess experience of participation in trade shows. According to the study findings (Table 5), firms cannot easily achieve better international performance through information sharing behaviors, nor can they possess the capabilities of commitment to learning and absorptive capacity in trade shows unless they effectively transform knowledge obtained from these participatory behaviors and capabilities into intangible resource performance (relationships and innovation). Moreover, the advantages of intangible resources appear to optimize the effect of organizational behaviors on international performance. Managers should thus identify how to transform these two kinds of organizational behaviors and capabilities into intangible resources. As this may benefit firm operations, it should be aggressively pursued.

There are several limitations to this study. These include the number of samples and possible sample bias. The key successful factors of an enterprise are not always generated by participating trade shows or specific intangible resource performances, such as relationships or innovation as discussed in this study. Enterprises sometimes do not or cannot verify whether firms have effectively built intangible resources. Ten year-old firms can be still be on the market without identifying intangible resource performance or establishing trade show participation patterns for learning or knowledge absorption. This issue represents another limitation of this study. Future researchers can increase the sample size and verify whether the findings will be affected by other factors (such as industry or type of business). In addition, future research could also explore additional organizational features such as leadership and organizational climate and add more aspects for comparison, such as industrial properties or other intangible resource performance factors. Researchers could also explore integration with other business operation practices to advance and generalize the concept model.

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## Disclosure statement

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