DOES THE FOREIGN MARKET ENTRY MODE CHOICE AFFECT EXPORT PERFORMANCE? THE CASE OF THE SPANISH HOTEL INDUSTRY

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Abstract. Knowing the factors that affect the export performance has become one of the most recent research lines in the literature relative to business internationalisation. In this sense, several works based on the meta-analysis technique have come up in the two last decades in order to recapitulate the set of studies which have analysed such a topic. Taking these reviews as a starting point, we may establish that there is not a clear relationship between the entry mode and export performance variables. With a study on a sample of 122 Spanish hotels all over the world, we have the intention of analysing the existence and sense of the relationship between both variables. As a conclusion, we may state that the market entry mode has a positive and significant influence on export performance.

1. Introduction

An important issue to be considered when a company is going to internationalize is the entry mode through which the firm decides to serve foreign markets (Root 1987). The set of options to penetrate other markets is pretty broad and varied, with several ways of action depending on the parameters that are given more importance to. In all of these ways of action, the level of resources endowment and the degree of risk assumed are moving in the same direction. Nevertheless, this is not the case of the degree of control, which is increased as the resources endowment goes up at the same time that flexibility decreases.

The specialist literature offers a set of works which suggest that the proper election of the entry mode would have a positive impact on the performance (Chen, Hu 2002;

Brouthers 2002; Aulahk, Kotabe 1997). Thus, those companies that, according to their own characteristics, do not choose correctly the entry mode to foreign countries will become less efficient and, depending on market forces, could be expelled by the competition (Brouthers 2002). Therefore, the relationship between entry mode and performance variables could be analysed in the following way: firstly, it would be interesting to study if the entry mode decision has been correctly made by the surveyed firms according to the theoretical prescription; and secondly, it would also be attractive to compare the performance level between those companies that chose correctly the entry mode and those firms that did not. This twofold objective will allow us to analyse in an integrative way the decision concerning the entry mode and its consequences on the performance level (Sanchez, Pla 2003).

There are studies such as the one carried out by Brouthers (2002) that try to shed light on this topic. Brouthers (2002), taking the transaction cost theory as a starting point, reveals differences in export performance among the different market entry modes. More recent studies such as the one developed by Ekeledo and Sivakumar (2004), based on the Resource Based View, or the one made by Rasheed (2005), also reveal the differences in export performance due to the entry mode election. Hence, the election of an entry mode is possibly related to export performance.

Bearing in mind the considerations above mentioned, this work has the intention of deepening in the analysis of the factors which affect the export performance, but paying a special attention to the relationship with the entry mode variable. To do so, this work is structured as follows: after this introduction, we are going to expose the set of theories more relevant to both variables (entry mode and export performance); secondly, we will carry out an analytic review on the literature about export performance. In this sense, we will employ the meta-analysis technique in order to find out, in recent years, which factors are affecting the export performance variable and determine its relationship with the entry mode variable; next, we will describe the research methodology employed in our study, and finally, we will show the results obtained with our analysis and describe the main conclusions we reach as a result of our work.

2. Relevant theories on entry mode and export performance

In this section, we are going to make reference to two different theoretical fields: one related to the entry mode topic, and the other one linked to the export performance analysis. Both fields offer complementary explanations to better understand how the process of internationalisation is carried out and how the best entry mode may be selected when entering foreign markets.

2.1. The entry mode topic

Within the wide scope of theories concerning business internationalisation, two specific theories conclusively explain and analyse the entry mode topic. These theories are the Internalization Theory (among others: Brouthers 2002; Shrader 2001; Liesch, Knight 1999; Caves 1996; Buckley, Casson 1988; Anderson, Gatigon 1986) and the Resource

Based View of the firm (among others: Kalnins, Chung 2004; Madhok 1997; Kogut, Zander 1993)

The entry mode in foreign markets is a classical issue within the specialist literature on international businesses. Greatly influenced by the transaction cost theory, traditional studies consider each particular entry as a 'transaction' (Anderson, Gatigon 1986), and the most important aspect has to do with trusting the external options of the market (such as exportation) or, on the contrary, the internal options developed by the company (for instance, the direct investment) (Buckley, Casson 1988). On the other hand, the Resource Based View of the firm highlights the level of analysis of the transaction of the company suggesting that the decision of the particular entry cannot be considered in isolation. It must be considered with respect to the set of strategic positions of the company (Hill *et al.* 1990).

Thus, the transaction cost theory analyses which entry mode is able to minimise the transaction costs linked to the exploitation of a competitive advantage in a foreign market. Such exploitation may be contracted between external agents (modes of low control level) or may be internalised within the firm (modes of high control level). The company will opt for those modes which imply a higher control level when the markets where the firm is able to negotiate its competitive advantages do not work properly and, consequently, it is necessary to incur high transaction costs in order to safeguard a misuse of these advantages if there were possible exchanges with other agents, such as the case of licences or joint ventures (Buckley 1995).

In the case of the hotel trade, the higher level of control on the external operation permits to mitigate the tendency towards the opportunism on the part of the hotels in a twofold sense: a) property rights offer a greater potential to establish a richer rewarding system; and b) the organisational culture shared by the chain of hotels and its hotels in property provides with a set of norms and values more aligned with the interests of the chain (Brown, Dev 2000).

From the Resource Based View of the firm, when those assets or processes liable to be internationally exploded are based on a tacit[1] know-how it will be predominant the investment in full-property branches, since such assets are very difficult to be transferred, sometimes, without the transference of the human team or even the own organisation. Bearing this argument in mind, it may be justified the efficiency of the company to transfer such knowledge with a lower cost to its branches than to an alien organisation. On the other hand, those knowledge turns into platforms which facilitate the growth and expansion outside, due to its novelty and difficulty to be imitated (Ekeledo, Sivakumar 2004).

2.2. The export performance topic

With respect to the literature on export performance, the Resource Based View of the firm is of utmost importance to analyse the attitude of firms towards the international activity. In fact, this theory is especially relevant when we try to understand the mode

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[1] Some activities that are considered to own a great tacit component are the managerial abilities or the marketing abilities, among others.

of expansion chosen by the firm in its international adventure (Ekeledo, Sivakumar 2004). Obviously, this theory is not the only one to try to explain which entry mode is the most suitable one for every market (since there are many different factors that explain this decision), and it is not exclusive to try to understand why companies decide to become international.

Therefore, we find support in this theory in order to explain the study of both the export performance and the market entry mode. In this sense, the work by Dhanaraj and Beamish (2003) shows a rigorous model, based on this theory, which relates the internationalisation strategy and export performance. The Resource Based View of the firm is focused, in its essence, on how a superior performance may be achieved, in comparison to other competitors in the same market, thanks to the exploitation and acquisition of unique resources by the firm. This perspective is valid due to the fact that the specialist literature develops a rich theoretical framework that contributes to generate and test models of internationalisation.

3. Determinant factors of export performance

There is not unanimity in the specialist literature concerning the factors, and their relative importance, which affect the performance of the foreign activity (Zou *et al.* 1998). This fact is due to the great fragmentation and shortage of general conclusions in this research arena (Li *et al.* 2008; Eusebio *et al.* 2007; La *et al.* 2005; Aaby, Slater 1989; Cavusgil, Zou 1994). From this viewpoint, it turns out to be extremely difficult to derive the business behaviour patterns that guide the execution of foreign trade operations, as well as the construction of a normative framework which supports the decision-making process.

Table 1 shows in a very summarised way the contributions made on the topic of determinant factors of export performance linked to the export activity. Taking this framework as a starting point, the identification of these determinants in our sample becomes one of the goals of our research.

As Leonidou *et al.* (2002) state, the attention in this kind of research has been paid to five groups of variables that influence export performance. These groups are the following:
  • Managerial variables (staff, experience, attitudes, behaviour, features of who makes the decisions related to foreign activities);
  • Organisational variables (characteristics, operations, resources, objectives to be achieved with foreign activities);
  • Environmental variables (factors, whether macro or micro-environmental, that affect the organisation, and that influence both the domestic and the international market);
  • Market-goal variables (identification, selection and segmentation of international markets); and
  • Marketing-mix variables (price, placement, publicity and product that the company commercialises overseas).

Table 1. Determinants of export performance of the firm

Author/s	Determinant factors of export performance	
Madsen (1987)	• Business strategy • Business structure	• Environmental structure
Gomez-Mejia (1988)	• Internal factors	• External factors
Aaby and Slater (1989)	• Business competences • Business characteristics	• Business strategy • Environment
Chetty and Hamilton (1993)	• Same factors than previous	
Domínguez and Sequeiro (1993)	• Marketing strategy • Top management commitment and motivation	• Business characteristics • Business competences
Evangelista (1994)	• Controllable factors	• Non controllable factors
Katsikeas, Deng and Wortzel (1997)	• Specific factors of the firm	• Marketing strategy • External factors
Zou and Stan (1998)	• Controllable and internal factors • Controllable and external factors	• Non controllable and internal factors • Non controllable and external factors
Zou, Taylor and Osland (1998)	• Business characteristics • Product characteristics • Market characteristics	• Sector characteristics • Marketing strategy
Navarro (2000)	• Internal and controllable factors	• Internal and non controllable factors • External and non controllable factors
Leonidou, Katsikeas and Samiee (2002)	• Managerial variables • Organisational variables • Marketing-mix variables	• Environmental variables • Market-goal variables

Source: Own elaboration (from Leonidou *et al.* 2002)

These five groups of variables and their relationship with export performance have been conceptualised in some studies in the specialist literature (Cavusgil, Zou 1994; Gemünden 1985), and are employed by posterior works in order to frame the different factors affecting export performance (Li *et al*. 2008; Eusebio *et al*. 2007; La *et al.* 2005). The analysis carried out by Leonidou *et al.* (2002) contributes to determine a model where each set of variables affect export performance. As a result, a first group of variables including managerial, organisational and environmental variables serve as a background to the strategy and indirectly influence export performance. A second group encompass those variables related to the marketing strategy (market-goal and marketing-mix variables), and are directly related to export performance. And a third group puts together the measures of the export performance variable (both economic and non-economic ones).

Hence, according to these studies it may be stated that, explicitly, the foreign market entry mode variable is not revealed as a determinant factor of export performance. Nevertheless, bearing in mind the set of factors affecting the entry mode in foreign markets, which may be implicitly represented in the first four groups of variables influencing export performance (Leonidou *et al.* 2002), we may deduce that there is a relationship (direct or indirect) between entry mode and export performance variables.

Likewise, in this work we have tried to analyse the review of specialist literature through the development of a descriptive meta-analysis[2] in order to check how the studies on determinant factors of export performance have been evolving. Though the list of determinant factors is pretty long, we are not able to derive conclusions for all the relationships since there is not enough number of studies. This fact prevents us from inferring the existence of a significant relationship between many of the factors and the export performance variable. However, in the case of some factors we have found enough works to be able to establish the existence of a statistically significant relationship between these factors and the export performance variable, as the size of the effect is big enough to derive such conclusions.

We assume as a premise that we will only be able to generalise the relationship between two variables when, under different contexts or circumstances, we are able to achieve the same results (Bilkey 1987). Likewise, we may group the different factors depending on the fact that they have had a positive or negative influence on export performance. In addition, we may also cluster the factors in a third group, that is, those factors which have not a significant relationship with export performance (because the number of studies is not great enough, or because the conclusions derived from them are not explanatory at all). As a result, we may find studies where a significant relationship (positive or negative) do exist and works where do not. Table 2 illustrates the kind of effect of each determinant factor on export performance, as well as the strength of its relationship.

As shown by our theoretical results, there is not a clear relationship between entry mode and export performance variables. In our opinion, two explanations may be underlying this fact: firstly, the number of studies that have been developed is not great enough so that the conclusions derived from them may be born in mind; and secondly, in the results obtained by the works analysed we find that there are, in similar proportions, conclusions about positive and significant relationship, negative and significant relationship, and non-significant relationship. Precisely, this latter fact has led us to try to deepen in the study on the relationship between market entry mode and export performance. Hence, as a summary of this analytic study of the determinant factors of export performance we may conclude that there is not a clear relationship between this variable and the market entry mode variable. This fact is on the basis of our main research goal, as we intend, through the development of an exhaustive analysis, to shed a bit of light on this issue, that is, the link between the results obtained as a result of the development of activities in foreign markets and the market entry mode choice.

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[2] We have applied the meta-analytic approach developed by Hedges and Olkin (1980) through the vote counting technique. We have studied the period 1998–2005; thus, we have broadened the time horizon of the works existing on this very issue.

Table 2. Determinant factors on export performance (period 1998–2005)

FACTOR	STRENGHT OF THE EFFECT	FACTOR	STRENGHT OF THE EFFECT
Positive and statistically significant effect			
1. International orientation	0.95	12. Export organisation	0.80
2. International competences	0.91	13. Company's characteristics	0.75
3. Attractive of market-goal	0.88	14. Intensity of communication	0.75
4. Relational issues	0.87	15. Age of the branch company	0.75
5. Export commitment	0.87	16. Product adaptation	0.74
6. Activities planning	0.85	17. Attractive of the industry	0.73
7. International expansion strategy	0.83	18. Company's size	0.71
8. General characteristics	0.82	19. Company's Age / experience	0.70
9. Market research	0.82	20. Price adaptation	0.50
10. Top managers' experience/ training	0.81	21. Distribution adaptation	0.50
11. Characteristics of local market	0.80		
Negative and statistically significant effect			
1. Obstacles to internationalisation	0.81		
Non-significant relationship			
1. Adaptation of communication	0.54		
Unclear effect			
1. Entry mode		7. Control of marketing activities by the branch company	
2. Instability of the sector		8. Product of the branch firm related to the headquarters	
3. Competition in foreign markets		9. Goal congruency among partners	
4. Size of the branch company		10. Fair distribution of property	
5. Control of marketing activities by the headquarters		11. Specification of the terms of the contract	
6. Complementarity of resources among partners		12. Technology	

The lack of clear conclusions in this topic does not allow us to establish the relationship between both variables in any sense. So, we enunciate the relationship between them in all the possible ways:

H_{1A}: There is a positive and significant relationship between the market entry mode choice and export performance

H_{1B}: There is a negative and significant relationship between the market entry mode choice and export performance

H_{1C}: There is not significant relationship between the market entry mode choice and export performance

4. Research methodology

We have chosen the Spanish hotel industry to carry out the empirical work of this study due to the relative importance that this sector has got for the Spanish economy. Also, we have taken the model proposed by Contractor and Kundu (1998) as a starting point. This model contributes to determine which the most suitable market entry mode is according to a set of determinant factors.

On a sample formed by 122 Spanish hotels all over the world, we have identified which of them selected, as the market entry mode, the choice proposed by the model and which did opt for modes different from the ones prescribed by the model. Afterwards, we have compared the performance obtained by the hotels between those firms that followed the prescriptions of the model and those companies that did not.

Concerning the information gathering stage, we have turned to primary information sources through the employment of the questionnaire. We set in touch with the 622 establishments that all the Spanish chains of hotels had got around the world in 2006. As a result of the process, we received 127 replies, 5 of which were ruled out because they were incomplete. Finally, 122 questionnaires were considered valid.

The entry mode variable has been measured in a polynomial way. That is, we have chosen the different market entry modes proposed by Contractor and Kundu (1998) and have divided them into four groups or modes: fully Owned, Partially Owned (joint venture), Management Service Contract, and Franchises. These four modes have been categorised according to the amount of resources (from great to small) committed to the development of foreign operations on the part of the chain of hotels.

On the other hand and as a result of the meta-analysis carried out, we established that the best way to measure the export performance variable was through a mixture of financial and non-financial indicators. Specific studies (e.g. Sousa 2004) give support to this way of measuring export performance. The measure we employed was obtained subjectively thanks to the assessment of top managers. According to Geringer and Hebert (1991), subjective performance measures are preferred when objective financial measures are not available. And some works that have been reviewed (Brouthers *et al.* 2003; Woodcock *et al.* 1994) reveal the enormous difficulty of obtaining objective measures of export performance in the case of foreign branches and, as a consequence, suggest the employment of subjective measures.

Subjective measures are able to measure the variable from a financial viewpoint, a non-financial perspective or a mixture of both (Dess, Robinson 1984). Both types of measurement, financial (Shrader 2001; Pan, Chi 1999; among others) and non-financial (Brouthers *et al.* 2003), have been analysed in previous works on the market entry mode variable. One of the limitations of the financial measures has to do with the fact of comparing them among subsidiaries that were set up in different moments of time (Glaister, Buckley 1998; Geringer, Herbert 1991). In order to avoid this problem we have employed as a measure the performance average since the establishment was set up. On the other hand, non-financial measures offer relevant information relative to strategic and competitive goals (Anderson *et al.* 2002). But, there is a limited consensus in the specialist literature regarding the existence of valid strategic and competitive measures of export performance. Consequently, prior studies on this topic have opted for combining both, financial and non-financial measures.

For example, the work by Brouthers (2002) employed three financial measures (sales, profitability and sales growth) and four non-financial measures (market share, marketing, reputation and market access), all of them adopted from prior studies (Brouthers *et al.* 1999, 2000 and 2002; Geringer, Herbert 1991; Dess, Robinson 1984). All these measures were subjectively assessed and were measured in a 0 to 10 Likert scale (0 = any expectation is covered; 10 = totally covers all the expectations). The factorial analysis confirmed the validity of both dimensions of export performance: the financial one ($\alpha = 0.82$) and the non-financial one ($\alpha = 0.87$). Additionally, we have considered the work by Brouthers and Nakos (2005) where measures of expectation and satisfaction are analysed compared to results achieved by competitors in the same industry. Bearing in mind all these considerations, we have opted for measuring the export performance variable taking as a basis the indicators mentioned above, paying special attention to the indicators employed by Brouthers (2002). This decision is coherent with a research on the hotel industry (Morey, Dittman 2003), where the measurement of the performance is based on measures of satisfaction of top managers. We confirmed the reliability of the selected indicators ($\alpha = 0.78$).

To sum up, we have established the way of measuring the export performance variable stemming from the analysis carried out about the empirical literature concerning export performance. In the set of the analysed works, we have made out that export performance variable has been measured through: objective measures (financial and non-financial) and subjective measures (perception about results). Thus, we have been forced to employ mixed measurements in order to determine the performance level of foreign operations.

Taking the works by Min-Han and Min-Kim (2003), Sanchez and Pla (2003), Brouthers (2002), Wolf *et al.* (2000), Beamish *et al.* (1999) and Piercy *et al.* (1998) as a starting point, we have elaborated a set of items and instruments in order to measure the export performance variable. Among all of them, the studies of Min and Kim (2003) with a $\alpha = 0.77$ and Brouthers (2002) with a $\alpha = 0.82$ (for financial indicators) and $\alpha = 0.87$ (for non-financial indicators) were the most similar works to our idea of research for the work presented here. Finally, we have selected for our study four of the measures

proposed by Brouthers (2002) (three of the financial ones, concretely, sales, profitability and sales growth; and one of the non-financial measures, specifically, market share), as well as another additional measure taken from the work by Min-Han and Min-Kim (2003), that is, the degree of satisfaction with the global results. Though all these items and their measurement scales have already been validated in their corresponding studies, they have had to be validated again since they have been adapted to our work. Let's remember that for our study the α value is equal to 0.78.

5. Results

We have employed the ANOVA[3] technique in order to analyse the relationship between market entry mode choice and export performance variables. The first thing we did was to test the normality of the variables to be employed. All the indicators that formed the independent variable export performance (let's remember that export performance is a mixed variable) were scored on a 0 to 10 Likert scale (eleven positions). Later, we proceeded to act the same as Min and Min (2003), both in the election and the treatment, with respect to the indicators that formed the export performance variable.

Through the observation of asymmetry and kurtosis coefficients we checked that the export performance variable did not tend to normality, and after the application of the Kolgomorov-Smirnov test we reached the conclusion that this variable did not present a normal distribution. In order to solve this problem, we tried to reach an adjustment of the original variable towards a normal probability distribution. After several attempts where we tried different powers which would provide us with better results to achieve the goal of normality, we established that the power to three was the most suitable one. Later, the observation of asymmetry and kurtosis coefficients as well as the Kolgomorov-Smirnov test revealed that we had achieved that the export performance variable followed a normal probability distribution.

After checking that both variables were fulfilling the requirements of homocedasticity (through the Levenne statistic) and normality, we proceeded to contrast the relationship between the market entry mode choice and export performance variables. Therefore, we had the intention of testing the existence (or not) of significant differences in the results of those Spanish hotels that had entered a foreign market following the recommendations of the original model proposed by Contractor and Kundu (1998) compared to those Spanish hotels that had chosen an entry mode which did not follow such recommendations. Table 3 shows the results of the ANOVA test for these two groups of firms.

As it can be seen in Table 3, after the homogeneity test of variances between market entry mode choice and export performance variables we may state that significant differences do exist between the results obtained by both groups of Spanish hotels. Concretely, a better level of performance was achieved by those establishments which chose the market entry mode suggested by the original model of Contractor and Kundu (1998).

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[3] The requirements for the effect variable on applying the ANOVA technique are normality and homocedasticity. All the tests we have developed in the study show that these requirements have been accomplished.

Table 3. Homogeneity test of variances (entry mode – export performance)

Levenne statistic		gl1	gl2	Sig.
1.281		1	114	**0.260**
	Squared sum	**gl**	**F**	**Sig.**
Inter-groups	1566.20	1	3.81	**0.024**
Intra-groups	46874.92	114		
Total	48441.12	115		
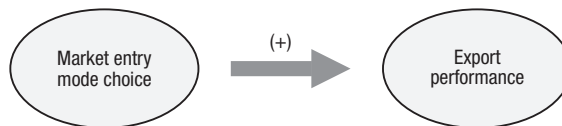
Fig. 1. Relationship market entry mode choice – export performance

Hence, the relationship between both variables could be established as it is represented in figure 1, being confirmed, as a result, the hypothesis 1A stated before.

Consequently, those internationalised Spanish chain of hotels that chose, for each hotel competing in a foreign market, a market entry mode following the proposal of the model by Contractor and Kundu (1998) were observed to have not only significant differences but also a greater level of performance, compared to those hotels that opted for an entry mode different from the one proposed by such a model when carrying out their internationalisation process.

6. Conclusions

The work presented here has revealed the strength of the transaction cost theory and the Resource Based View of the firm to explain the selection of the access to international markets.

Through an analytical study we have been able to identify the relationship among the different determinant factors of export performance. Among these factors, the market entry mode choice did not evidence a clear relationship with the export performance variable. Also, as a result of this analytical theoretical study we have found some works where a significant and positive relationship between entry mode and export performance did exist, some studies that revealed a significant and negative relationship between them and some research that did not show any significant relationship between both variables. This ambiguity in the effect of the market entry mode choice on export performance has been one of the primary drivers in our interest for analysing in depth this relationship.

Together with this lack of clear effect in the relationship between both variables, the absence of a number great enough of works where the joint study of both variables has been carried out has led us to establish that no relevant conclusions concerning the role

played by the entry mode as a determinant factor of export performance may be derived. By and large, the relationship between entry mode and export performance variables has been analysed separately. In other words, some studies reveal that the choice of a particular entry mode entails a greater probability of success in international operations. Nevertheless, these works do not make clear whether these choices have been made according to the theoretical prescriptions.

Precisely, this is the main contribution of our work. We have analysed the importance of achieving the fit between the theoretical proposals and the entry mode decision when a firm has to enter a foreign market. In the paper presented here we have revealed that a positive and significant relationship does exist between the market entry mode choice and export performance. Taking the predictive variables of the original model as a starting point, we have separated those Spanish hotels that followed the guides of a theoretical model on entering foreign markets from those hotels that made the entry mode choice differently. We have compared the results of both groups in our sample of 122 Spanish hotels and, as a consequence, we have identified significant differences between them both. Explicitly, by comparing business performance indicators we have been able to give support to the original model and its convenience for the Spanish hotel industry. Our work presents two clearly defined groups of implications. On one hand, regarding the theoretical implications we have got to broaden the time horizon in the study of the determinant factors of export performance. Additionally, we have deepened in the analysis of a particular relationship, namely, the link between the market entry mode choice and export performance. On the other hand, the practical implications of this work are clearly applicable to the Spanish hotel industry. Firms in this particular industry will find extremely useful to follow the model proposed by Contractor and Kundu (1998) with regard to the modal choice for each property, since the results of our study evidence the existence of positive and significant differences in export performance between those hotels that do follow its prescriptions and those hotels that do not. Thus, for the top managers of this kind of establishments the model we have presented in this paper turns out to be a good tool to guide the internationalisation process of Spanish chains of hotels.

Despite the results we have obtained, this study is not exempt from limitations. First of all and concerning the theoretical analysis, the meta-analysis we have developed is merely descriptive through the employment of the vote counting technique. It would be more suitable to carry out a quantitative meta-analysis. This fact would contribute to the application of more complex statistical techniques and generate results which permit some kind of generalisation. Secondly, we have observed very few non-significant results in the reviewed works. One possible explanation to this fact has to do with the publication bias. In other words, works with significant results are more likely to be accepted for publication than studies with non-significant results. Hence, a meta-analysis only containing published works is possible that offers biased results in the sense of an overestimation of the interest effect. And thirdly, another limitation could be derived from the measurement of export performance. Though we have based this measurement on a mixed measure (as a consequence of the results of the meta-analysis application),

this fact is not guaranteeing that the employed indicators were the best ones to reach the goal we had established for our research. Therefore, we assume that another different measure of export performance could modify the results of our work.

Finally, future research lines could be oriented to keep on analysing which factors do carry on being important in order to improve the export performance measurements. Likewise, it would also be motivating to compare the results obtained in our research to the results of another type of industry, as well as employing different measures of evaluation of the results.

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AR ĮĖJIMO Į UŽSIENIO RINKĄ STRATEGIJOS PASIRINKIMAS TURI ĮTAKOS EKSPORTO SKATINIMUI? ISPANIJOS VIEŠBUČIŲ SEKTORIAUS PAVYZDYS

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Santrauka

Veiksniai, turintys įtakos eksportui ir jo skatinimui, buvo vienas svarbiausių aspektų atliekant mokslinės literatūros analizę verslo internacionalizacijos tematika. Remdamiesi atliktais moksliniais darbais, reziumuojančiais atliktų tyrimų per keletą dešimtmečių rezultatus būtent šia tematika, autoriai kaip atskaitos tašką ėmė prielaidą, kad nėra aiškaus ir stipraus ryšio tarp pateikimo rinkai bei eksporto skatinimo. Straipsnyje iškeltas tikslas remiantis 122 Ispanijos viešbučių, išsidėsčiusių visame pasaulyje, analize nustatyti sąryšio laipsnį tarp pasirinktų kintamųjų. Analizės ir tyrimo rezultatai parodė, kad pateikimo rinkai strategija turi teigiamą ir labai reikšmingą poveikį eksporto skatiminui.

Reikšminiai žodžiai: pateikimas rinkai, eksporto skatinimas, viešbučių sektorius.

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