



Intangible resources, static and dynamic capabilities and perceived competitive advantage in exporting firms. A PLS-SEM/fsQCA approach

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ABSTRACT

The aim of this paper is to fill the existing research gap in the knowledge of the interrelationships between relational resources, the static capabilities associated with the planning and organization of export activity, certain dynamic capabilities—international entrepreneurial orientation, orientation to foreign markets and strategic flexibility—and the achievement of perceived competitive advantages in international markets. The proposed conceptual model is analyzed on the basis of an empirical study using a multisectoral sample of 330 Spanish exporting companies. The results obtained, based on the use of SmartPLS and fsQCA, show that: 1) relationship resources are essential determinants for the development of an adequate export planning and organization capacity and have an impact on the international entrepreneurial orientation of the organization; 2) it is necessary to plan and organize exports well, since the adequate development of dynamic capabilities in international markets will depend on this; 3) international entrepreneurial orientation, orientation to foreign markets and strategic flexibility are essential, directly or indirectly, for the achievement of sustainable competitive advantages in foreign markets. Based on the results and conclusions obtained, the main implications for management are proposed.

1. Introduction

Much of the literature on international business has focused on the topic of exportation, given that it is the main form of entry into foreign markets for internationalized companies (Navarro-García et al., 2014). The achievement of sustainable competitive advantages in foreign markets should be the main aim of export firms, as good export performance will depend on this (Keskin et al., 2021). However, most authors have focused on export performance as the final output of the export activity rather than the achievement of sustainable competitive advantages in foreign markets, conceiving it to be the “extent to which a firm’s objectives, both economic and strategic, with respect to exporting a product into a foreign market, are achieved through planning and execution of export marketing strategy” (Cavusgil and Zou, 1994). But achieving a positive export performance does not guarantee the firm’s mid- and long-term survival in the international markets (Morgan, 2006). It is very difficult to achieve and maintain a positive export performance over time if sustainable competitive advantages have not

been achieved in the foreign markets beforehand (Rua et al., 2018).

In the export field, the current state of knowledge on the achievement of competitive advantages is still scarce and incomplete (Ling-yee and Ogunmokun, 2001; Navarro et al., 2010a, Navarro et al., 2010b), perhaps because of the significant difficulties in evaluating it objectively (N. A. Morgan et al., 2004). This objective evaluation involves obtaining information from customers regarding the products, prices and service offered in foreign markets (Kaleka, 2002) or investigating the explanatory factors (resources and capabilities) of the company’s competitive position in each country’s market in relation to its competitors (N. A. Morgan et al., 2004). Due to the problems in obtaining this type of information, several authors (Albaum et al., 2003; Ling-yee and Ogunmokun, 2001; Navarro et al., 2010a, Navarro et al., 2010b) have recommended assessing the possible competitive advantages associated with export activity on the basis of managerial perceptions. This will be the perspective adopted in this study.

Furthermore, the environment in which any organization operates today is complex, dynamic and highly competitive. In the international

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arena, this is even more pressing as geopolitical tensions, logistical problems, the consequences of Covid-19, etc., have generated a highly changing and turbulent environment. In this context, nowadays more than ever it is necessary for international companies to use a combined set of resources and, particularly, capabilities that allow them to develop the necessary skills not only to face the challenges of the environment, but also to gain sustainable competitive advantages in foreign markets (Acikdilli et al., 2022). This approach must be taken from a dynamic perspective and may require the necessary strategic flexibility to adapt to the needs of each country's market. However, very little literature has tried to answer the following question: What is the relationship between resources, static and dynamic capabilities, strategic flexibility, and the achievement of competitive advantages in international markets? With this paper we aim to fill this research gap. We will do so by combining the resource-based view (RBV) with dynamic capabilities (DCV) and assuming the principles of strategic management regarding the necessary organizational flexibility. In addition, we will focus on the main form of entry into foreign markets: exports.

The RBV has been the dominant approach in gaining knowledge of export success determinants and the achievement of competitive advantages (Safari and Saleh, 2020). Resources can be either tangible (e.g., capital, human resources, technology), or intangible (e.g., experience, information) (Uwizemungu et al., 2022). The RBV suggests that processes that exploit intangible firm resources are more likely to be a source of competitive advantage than processes that exploit tangible firm resources (Ritala et al., 2021a, Ritala et al., 2021b; Wu et al., 2022). This is the approach adopted in this research, in which we focus on one of the intangible resources (relational resources) that provides greater potential to achieve export success but on which there is still very little literature (Monteiro et al., 2019).

However, the RBV is a limited approach for understanding how exporting companies are able to achieve and maintain sustainable competitive advantages in international markets (Villar et al., 2014). It is necessary to bear in mind a set of capabilities, both static and dynamic, which enable the exporting firm to continuously adapt to changes in its environment, while dealing with technological and market turbulence (Navarro-García et al., 2014). This will facilitate constant learning in the exporting company, expediting self-sufficiency in the generation of knowledge and a market intelligence that will be very beneficial in achieving and maintaining the firm's success in the foreign markets (Camisón and Forés, 2010; Prange and Verdier, 2011). For this reason, as well as the RBV, in this work we will also consider the approach based on dynamic capabilities (DCV). In this sense, we will analyze the interrelationships between a static capability such as export planning and organization, and three dynamic capabilities, which are international entrepreneurial orientation (IEO), export market orientation (EMO), and strategic flexibility (SF). We will do this by considering the achievement of competitive advantages in foreign markets as the final output of our conceptual model.

In order to achieve the proposed objectives, the paper is structured as follows: First, we present the conceptual framework, based on a review of the most relevant literature. Secondly, we set out the conceptual model, defining the research hypotheses. Next, we describe the methodology used, referring to the sample and the analysis tools employed. The results of the research will be the focus of the next phase. Finally, the main conclusions obtained, both theoretical and empirical, will be given, as well as the managerial implications. The paper will conclude with its limitations and future lines of research.

2. Literature review

In this study, we consider the both the resource-based view (RBV) and the dynamic capabilities view (DCV) as complementary approaches to understand the combination of static and dynamic resources and capabilities that can help exporting companies to achieve perceived competitive advantages in international markets. In this context, we

assess competitive advantages as managerial perceptions of achieving a better position than competitors in relation to the combination of costs and the costs of exporting (cost leadership advantage) products (product differentiation advantage) and services (service leadership advantage) in a particular foreign market (Leonidou et al., 2015). Cost leadership advantage involves the resources consumed in producing and marketing the firm value offered and affects the price and perceived value in the export market. Product differentiation advantage denotes quality, design, and other product attributes that differentiate the firm value offered from those of its competitors. Service leadership advantage includes service-related components of the value offered, such as delivery speed and reliability and after-sales service quality.

The RBV emphasizes how organizational resources and capabilities must be employed in order to compete in the right conditions to achieve competitive advantage (Barney, 1991a). Resources can be both tangible and intangible (Helfat and Peteraf, 2003) and may include technological, financial, human, physical and organizational resources (Bakar and Ahmad, 2010; Loane and Bell, 2006). The combination of these resources should provide the organization with skills that will help it succeed in the markets in which it operates (D. Miller and Shamsie, 1996). Following the RBV, different types of resources have been researched as antecedents of the success of the exporting company in international markets. This has been done under the premises of Wernerfelt (1984)—the heterogeneity of firms' resources is the key determinant of profitability—and Barney, 1991a, Barney, 1991b—the resources must be valuable, rare, difficult to imitate and have no readily available substitutes. Thus, Rodríguez (2005) demonstrate that technological resources influence exporter behavior and can help to increase export intensity in international firms. These technological resources are very important for obtaining information from foreign markets, which is essential for reinforcing the export commitment—mainly that of SMEs (Uwizemungu et al., 2022). Furthermore, the availability of suitable financial and human resources helps to drive the innovative spirit in exporting companies, increasing their international competitiveness (Wu et al., 2022). This is especially important for exporting SMEs, as it can enable them to improve their international positioning and export commitment, develop suitable strategies, and achieve success in foreign markets (Navarro-García et al., 2016b).

Although researchers initially focused their attention on tangible resources, recent studies have redirected the focus to intangible resources, assessing the relationship between firm resources and product innovation performance (Monteiro et al., 2019; Monteiro et al., 2017; N. A. Morgan and Rego, 2006; Polytechnic of Porto, Orlando Lima Rua, Alexandra França, and University of Minho, 2016; Rua et al., 2018; Bakar and Ahmad, 2010). The intangible resource of access to financial, informational and relational resources contributes to the development of dynamic capabilities and is key to improving export performance (Monteiro et al., 2017, 2019). In our study, we focus on the intangible organizational resources that have been attracting the most attention from researchers (Hunt and Morgan, 1995; R. M. Morgan and Hunt, 1999; Ogunmokun and Li, 2001; Wong and Karia, 2010). These are relational resources, defined as the company's skills in building stable and lasting relationships over time with its various stakeholders (Wong and Karia, 2010), which can be both internal (employees, managers, etc.) and external (suppliers, customers, etc.).

On the other hand, following the DCV, resources are necessary but not enough to explain the international competitiveness of exporting companies. Capabilities must also be considered and this must be done from a dynamic perspective. The term dynamic refers to the ability to adapt to changing environments and find innovative solutions to new problems through the adaptation, integration, and reconfiguration of resources and processes (Teece et al., 1997). Following Teece et al. (1997), we define dynamic capabilities as the company's ability to integrate, build and reconfigure internal and external competencies to respond quickly to changes in the organization's environment.

From the DCV, capabilities can be understood as a firm's orientation

to integrate and reconfigure its resources and processes and, even more importantly, transform its processes in response to foreign environments to achieve sustainable competitive advantage (Wang and Ahmed, 2007). Dynamic capabilities reflect the firm's potential to focus on and solve problems systematically, orient the company to detect opportunities and threats, take market-oriented decisions, and reconfigure its resource base when necessary (Barreto, 2010b). In this work we are going to consider four capabilities: one of a more static nature, which is planning and organization of exports (POE); and three that are dynamic: IEO, EMO and SF.

POE is defined as a series of activities developed formally within the company to facilitate the design and implementation of marketing strategies in international markets (Shoham, 1999b). This planning process serves as a guide for the company as it carries out all of its activities, including setting targets and the processes to achieve them, as well as assigning roles and coordinating between the different departments of the export firm (Lukas et al., 2007). POE forms one of the basic pillars that supports export success and provides key information on international markets, which is essential for taking appropriate decisions and designing marketing strategies adapted to the needs of each country's market (Jin and Cho, 2018; Nemkova et al., 2012).

International entrepreneurial orientation (IEO) and export market orientation (EMO) have been identified as the most relevant strategic orientations in recent literature (Deutscher et al., 2016; Hakala, 2011; Mu et al., 2017; Pehrsson, 2016), and are also considered as dynamic capabilities of special relevance for the international performance of SMEs (Knight and Liesch, 2016). The IEO construct encompasses the strategic approach employed by firms to enter and successfully compete in international markets (Knight and Tamar Cavusgil, 2004). This orientation implies a set of attributes (innovativeness, proactiveness and risk-taking) considered beneficial for overcoming obstacles in internationalization processes, at the same time identifying opportunities by developing new products and services for overseas markets to gain market share and improve performance (Dai et al., 2014). IEO is considered a key dynamic capability to successfully compete in international markets, although most of the studies on IEO have been conceptual (Gupta et al., 2021), meaning that it is necessary to gain more knowledge of its determinants and consequences in the international context. This is the perspective adopted in our study, in which from an empirical point of view we intend to find out what the relationship is between IEO and other capabilities of the export company and how this may affect the achievement of competitive advantages in international markets.

EMO has been one of the subjects that has aroused the most interest in recent decades in literature on international business (İpek and Bıçakcıoğlu-Peynirci, 2020). Research into EMO has been approached from different perspectives. It has been analyzed from the point of view of the challenges associated with exportation (e.g. Kahiya, 2018; Paul and Benito, 2018), and of innovation processes (e.g. Grinstein, 2008; Kirca et al., 2005; Rodriguez Cano et al., 2004), as well as in different contexts such as the production sector (Acikdilli et al., 2022; Chung, 2012; Lin et al., 2014; Navarro-García et al., 2014) or the service sector (e.g. Esteban et al., 2002). EMO is the organization's dynamic ability to predict, analyze and respond to changes in the foreign market environment (Navarro-García et al., 2014). EMO determines the company's efforts to integrate the marketing concept into its export operations (Cadogan et al., 2009), and is essential in building stable and lasting relationships with suppliers and customers in international markets. To this end, it is vital to obtain and process information on the needs and demands of each market country (export intelligence generation), disseminate the relevant information in the different areas of the company where it may be relevant for decision-making (export intelligence dissemination), and generate coordinated, rapid and effective responses to competitors (responsiveness of export intelligence and coordinating mechanisms) (Cadogan et al., 1999).

Strategic flexibility (SF) is defined as the export company's dynamic

capacity that enables structures and processes to be modified in order to respond to changes in the environment and achieve business targets (Christofi et al., 2021). It is relevant to altering strategic partnerships in response to external crises and attaining market performance (Zahra, 2021). SF enables changes in the market to be anticipated and international marketing operations to be reprogrammed, helping to effectively develop the necessary marketing skills to be able to offer unique value proposals that enable the demands of foreign customers to be met successfully (Ko et al., 2020; N. A. Morgan et al., 2018). Zahoor and Lew (2023) demonstrate that SF is a key dynamic capability for export success. It drives international strategic alliances and encourages the development of international marketing capabilities and the adoption of new technology in the organization. This is especially important in times of crisis, like Covid-19 or, in general, when the environment is complex, dynamic, and turbulent, as it enables the organization to make its strategic decisions more flexible according to the needs at any given time and in any market.

3. Research hypotheses

3.1. Relational resources

Relational resources define the relational governance mechanisms between exporters and their foreign distributors and constitute one of the focal points of the new relational paradigm in the international context (Navarro-García et al., 2016b). Relational resources are part of the so-called social capital of the organization and are essential determinants for building true collaborative and coordinated relationships in international markets (Monteiro et al., 2019). Relational resources help to improve effectiveness and efficiency in communication and information exchange with suppliers and customers, enabling the creation of value in foreign markets where the exporter operates (Karia et al., 2015).

Various studies have shown that relational resources help to develop certain static and dynamic capabilities in the international arena. Along these lines, Piercy et al. (1998), based on a sample of 312 small and medium British export companies, show that the way in which the exporter relates to its partners in foreign markets conditions its international competitiveness and the achievement of a better export performance. Relationships based on cooperation, and not power or conflict, increase the exporting company's likelihood of success in its internationalization process. Ogunmokun and Li (2001) analyzed a sample of Chinese export firms and pointed out that relational resources increase the exporting company's capability to plan and organize its exports effectively, increasing the firm's international orientation and the development of a true market-orientation philosophy. More recently, Navarro-García et al., 2016a, Navarro-García et al., 2016b analyzed a sample of 212 Spanish export firms and pointed out that relational resources are key in setting the exporting company's targets and are essential for generating market intelligence, increasing both IEO and EMO. They also highlight that the more complex the environment and the greater the dependence on foreign distributors, the more important relational resources will be, whereas the greater the exporting company's capabilities to carry out their internationalization process, the less important these resources will be. Monteiro et al., 2017 used a sample of 265 Portuguese export firms to demonstrate that relational resources are a key element in carrying out the export activity and have a positive influence on the company's capability to respond to changes in its environment. This will lead to the creation of specific frameworks (e.g., export department) to provide formal support for the export planning and organization process, boosting the entrepreneurial spirit of the exporting company. They also point out that relational resources have a positive influence on EMO, increasing the exporting company's potential success in international markets. Following the arguments put forward, we propose the following research hypotheses:

H1. : Relational resources have a positive effect on the (static) capability associated with POE.

H2. : Relational resources have a positive effect on the exporting company's IEO.

H3. : Relational resources have a positive effect on EMO.

3.2. Static capabilities: Planning and organizing exports

POE manifests the need to systematically explore the markets in the countries that the exports are intended for, boosting the generation and dissemination of relevant information on foreign markets where it is necessary for business decision-making, and also increasing interfunctional coordination (Navarro-García et al., 2016a, Navarro-García et al., 2016b). Furthermore, good planning and organization of the export activity consolidates export commitment, inspires confidence in managers when taking decisions, and facilitates the firm's positioning in the foreign markets, reinforcing the firm's EMO (Beamish et al., 1999). Lukas et al. (2007), based on a sample of 173 Australian export companies, show that adequate export planning and organization reduces cultural distances between countries and markets, breaking down the psychological barriers to exportation. All of this translates into greater IEO, boosting the development of accelerated internationalization processes.

On the other hand, the security and confidence that good planning and organization of the export activity gives to the management will boost international entrepreneurship and the company's ability to adapt to the different circumstances of the foreign market environment (Hernández-Perlines et al., 2016b). This will also help to develop a more flexible strategic orientation, facilitating decision-making and adaptation to changes in the environment, boosting the capacity to capture and disseminate information, and the design of rapid and effective responses to the demands of foreign markets (Acikdilli et al., 2022). Following the arguments put forward, we propose the following research hypotheses:

H4. : POE has a positive effect on IEO.

H5. : POE has a positive effect on EMO.

H6. : POE has a positive effect on SF.

3.3. Dynamic capabilities

The lack of understanding of how resources per se provide companies with competitive advantages, especially in dynamic, complex and turbulent environments, has led to the emergence of a new perspective—the DCV—in strategic management (Chatzoglou et al., 2018). In the DCV, researchers have focused on the processes through which resources can be employed by organizations to outperform their competitors, including the use of capabilities and competencies (Teece, 2007; Chatzoglou et al., 2018) and to do so by continuously—dynamically—adapting to changes in the environment and to the contingencies of the sector or market in which they operate (Ambrosini and Bowman, 2009; Eisenhardt and Martin, 2000).

The premises of the DCV, rather than diverging, should be seen as complementary to those of the RBV (Barreto, 2010a; Bowman and Ambrosini, 2003; Wang and Ahmed, 2007). Adopting the complementarity between the RBV and the DCV and assuming that studies are still needed to understand how dynamic capabilities contribute to the achievement of competitive advantages and the success of organizations, in a general way (Fainshmidt et al., 2016) and at the international level in particular (Monteiro et al., 2019), in our work we include IEO, EMO and SF as dynamic capabilities.

3.3.1. International entrepreneurial orientation

Entrepreneurial orientation (EO) has been one of the most studied topics in the literature in recent decades (Covin and Miller, 2014). Most

researchers conceive EO as a phenomenon associated with corporate entrepreneurship, conceptualized as a set of company activities associated with new business development, ventures, innovativeness, and self/strategic renewal. It includes processes, practices and decision-making activities that lead to new entry (G.T. Lumpkin and Dess, 1996) and is defined by three key dimensions: innovation, risk-taking and proactiveness (Danny Miller, 1983). IEO is the application of the EO concept to international markets (Covin and Miller, 2014).

IEO is an organizational capability that enables the relevant resources and competencies of the company to be adequately combined in the search for, and evaluation and exploitation of business opportunities in different countries' markets (Kocak and Abimbola, 2009), facilitating the creation of future goods and services (Oviatt and McDougall, 2005). Some authors have conceived IEO from the point of view of the development of accelerated internationalization processes, associating it with the degree, scope and speed of internationalization (Zahra and George, 2002; Navarro-García et al., 2016b). IEO is associated with managers with a proactive culture, global business vision and a highly competitive stance in foreign markets (Knight and Tamar Cavusgil, 2004). IEO fosters a flexible strategic orientation in the company, adapted to the contingencies of each country's market (Ribau et al., 2017a), drives EMO practices and activities in the organization, and is a key determinant of achieving competitive advantage and export performance in foreign markets (Acikdilli et al., 2022).

Moreover, some studies have empirically confirmed the interrelationships between IEO and EMO. For instance, Boso et al. (2013), drawing upon data from 164 Ghanaian exporters, conceive IEO as an antecedent to EMO, demonstrating that EMO tends to be higher when the exporter's IEO is stronger. Along these same lines, Buli (2017) uses the data from a sample of 171 Ethiopian exporting SMEs to demonstrate that the most proactive, innovative firms, with less aversion to risk, that is, with higher levels of IEO, prove to be more oriented to foreign markets. For their part, Acosta et al., 2018a, Acosta et al., 2018b, based on a sample of 161 Mexican SMEs, point out that IEO should be conceived as an antecedent of EMO, given that EMO implies specific processes and activities to respond to the demands of foreign markets, and this previously depends on the managerial orientations and motivations, which are reflected in IEO. Following these arguments, we put forward the following research hypotheses:

H7. : IEO has a positive effect on SF.

H8. : IEO has a positive effect on EMO.

H9. : IEO has a positive effect on the competitive advantages perceived by the exporting company.

3.3.2. Strategic flexibility

In the era of globalization, the high speed and pace of change in the international market environment requires the development of skills to adapt to these changes through adequate strategic flexibility. This refers to dynamics in the export product market portfolio. It implies the creation, maintenance and even realization of strategic options at the level of the export development path (Kogut and Kulatilaka, 2001).

For some authors, strategic flexibility is the epicenter of the new era in international business development (Buckley and Casson, 1998), resulting in a dynamic capability that is essential to cope with the uncertainties generated by changes in the environment, government policies and competitive intensity (Pauwels and Matthyssens, 2004b). This is a contemporary view complementary to the RBV and DCV approaches. Thus, the company will only be able to develop true strategic flexibility when it is able to dynamically combine the organization's resources, capabilities and strategic orientations to respond, when necessary, to the new challenges posed by the complex, changing, uncertain and turbulent environment (Johnson et al., 2003; Kogut and Kulatilaka, 2001). Strategic flexibility will drive the development of activities related to the capture and dissemination of information where it is needed for

decision-making and will drive the development of rapid and effective responses to the demands of foreign markets (Pauwels and Matthyssens, 2004b).

SF should be conceived as a higher-order dynamic capability that helps to develop the first-order functional and operational aspects required by the internationalization process. Strategic flexibility enables business plans to be determined and proactively adapted to the changing conditions of the market (Brozovic, 2018; Miroshnychenko et al., 2021). This will increase the company’s EMO, which is key to the design of agile, effective responses to the demands of foreign markets and will help to guarantee the company’s export success (Zahoor and Lew, 2023).

These arguments lead us to propose the following research hypothesis:

H10. : SF has a positive effect on EMO.

3.3.3. Export market orientation

EMO is a key dynamic strategy in the strategic management of the exporting company. EMO provides firms with the capability to explore emerging opportunities and discover existing product market competencies to enhance export performance (Kuivalainen et al., 2007; Sundqvist et al., 2012). This is because, given the globalization of the markets, in today’s world almost all markets are dynamic and this requires continuous improvement in terms of what companies have to offer to be able to respond appropriately to the constantly evolving tastes and preferences of foreign consumers and to the strategic moves of competitors. This requires companies to be highly involved and very proactive by keeping up to date with the latest information from the markets to which they export or intend to export (Paul and Gupta, 2014; Paul and Sánchez-Morcillo, 2019).

As pointed out by (Navarro et al., 2010a), “firms with a solid EMO

will be more dynamic in their search for—and better able to identify and take advantage of—opportunities emerging in external markets than firms lacking this capability”. In this context, firms that have appropriate information about their foreign markets are likely to be more willing to modify their marketing mix, and so on, than other firms that lack such information and which make their decisions on the basis of instinct (Navarro-García et al., 2014). All this can be fundamental when differentiating their products and services from competitors, being an essential determinant of the achievement of sustainable competitive advantages in foreign markets (Navarro-García et al., 2014). These arguments lead us to pose the following research hypothesis:

H11. : EMO has a positive effect on the perceived competitive advantages of the exporting company.

Fig. 1 presents the proposed research model and hypotheses.

4. Methodology

4.1. Sample and data collection

To test the hypotheses, a questionnaire (Appendix A) was prepared, and an empirical study was conducted using the exporting companies included in the database of the Foreign Trade Institute (ICEX) as the target population. This database is made up of 2435 Spanish exporting companies from different sectors. To collect the data, an online survey was carried out among managers with exporting responsibilities. Data were gathered from February to April 2022. A total of 330 completed questionnaires were received, representing a response rate of 13.5 %. For a confidence level of 95 %, the sampling error was 2.5 %.

In this study, most responses were collected in the follow-up stage. To assess differences between groups, we compared the means of the respondents in the first group (first quartile) with those of the second

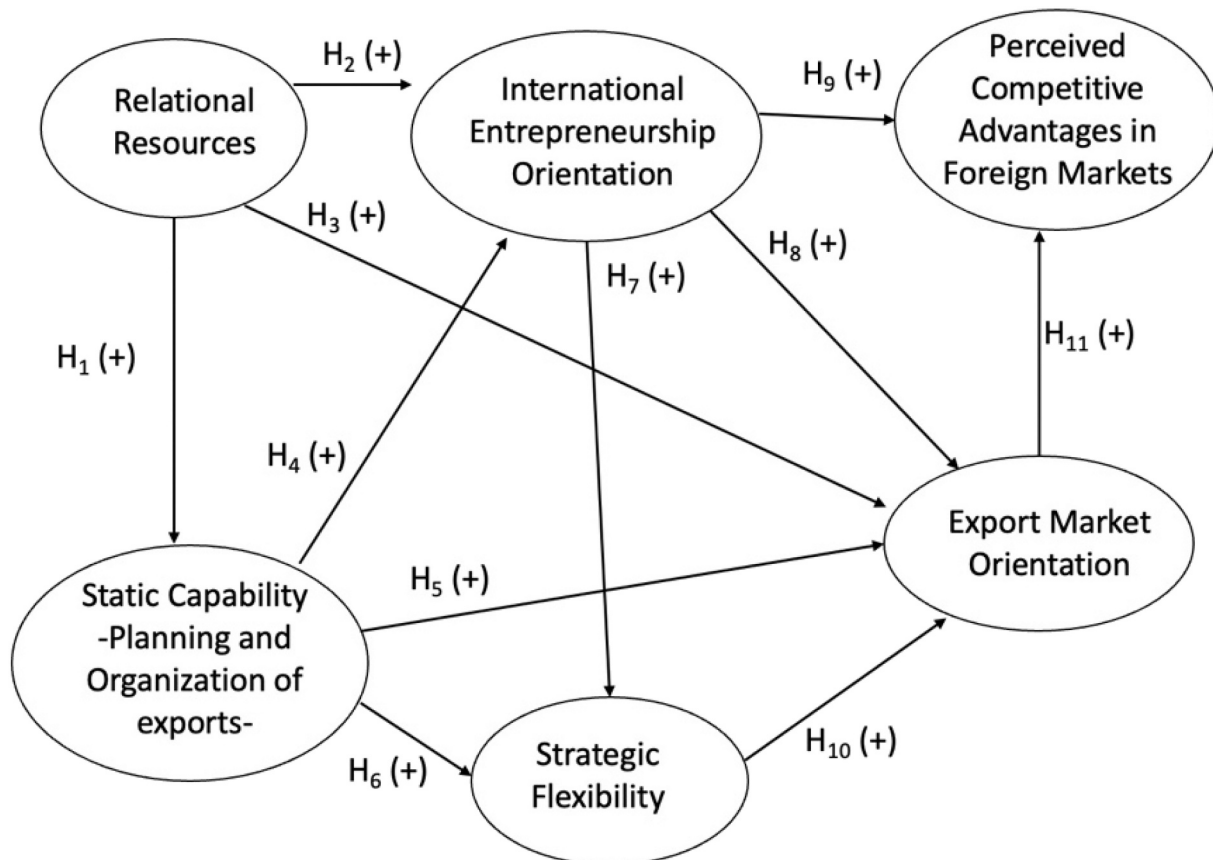


Fig. 1. Research model and hypotheses

group (fourth quartile) for all variables included in the conceptual framework using the Mann-Whitney U test, which is recommended when the distributions do not meet the normality criteria (Nachar, 2008). The results show that though most of the late response averages were higher than those of the initial responses, the differences were not statistically significant ($p > 0.05$), and consequently non-response bias is not a significant problem in this study. On the other hand, because the data on the study constructs were self-reported from a single questionnaire, there is the possibility of common method variance. Following the advice of Huber and Power (1985) and Podsakoff et al. (2003), and bearing in mind that the data could not be obtained from different sources without great difficulty, we employed various procedural remedies related to questionnaire design (e.g., protecting respondent anonymity, varying scale anchors). Furthermore, we assessed the possibility of common influence across all responses using Harman's one-factor test (Podsakoff and Organ, 1986). Using a factor analysis, we did not identify any single factor that explained variance across the items. Of the six factors that emerged (relational resources, POE, IEO, EMO, SF, and perceived competitive advantages), the main factor explained only 33 % of the variance. The fact that no factor explained 50 % or more of the variance indicates that methods bias is unlikely (Podsakoff and Organ, 1986).

Ninety-four percent of the exporting companies included in the sample are small and medium-sized and 56 % have an export propensity (export sales/total sales ratio) equal to or >20 %. Most of the sample concentrates its international activity in a few markets (79 % export to five or fewer countries), compared with 15 % that are simultaneously present in 10 or more countries. Fifty-five percent of the sample began exporting in the first ten years of their existence, while 39 % have had an international vocation since they were established (they began exporting in the first three years of their existence). It is in this last group where we find the early internationalization exporters who, when they export to more than ten countries and do so with an export propensity of >50 %, can be classified as true global exporters (Lopez et al., 2022).

4.2. Measurement of variables

To measure relational resources, the work of (Monteiro et al., 2017) has been taken as a reference, considering it as a second-order reflective construct composed of two dimensions—internal resources and external resources. Based on the work of (Shoham, 1999a), export planning and organization capacity have been evaluated. The IEO scale, considered as a second-order reflective construct with three dimensions (proactiveness, risk taking and innovation) is taken from the work of (G Thomas Lumpkin and Dess, 2001). EMO is a second-order reflective construct composed of the dimensions of customer orientation, competence orientation and cross-functional coordination. The scale for measuring EMO is taken from (Narver and Slater, 1990). SF was measured using the scale proposed in the work of (Pauwels and Matthyssens, 2004a). Finally, perceived competitive advantages in international markets conceived as a second-order reflective construct composed of three dimensions (cost leadership advantage, product differentiation advantage and service leadership advantage) will be assessed using the scale of (N. A. Morgan et al., 2004). To measure the items of each variable, a five-point Likert-type scale was used, ranging from 1 for 'totally disagree' to 5 for 'totally agree'. The variables used in this research are shown in Table 1. This shows the items used and the scales from which they were extracted.

4.3. Data analysis

The PLS statistical tool was used to analyze and interpret the reliability and validity of the measurement scales and the structural model (Hulland, 1999). Specifically, this was the SmartPLS 4 software package for data analysis (Ringle et al., 2022) with a bootstrapping of 5000 samples to estimate the significance of the parameters. We then used the

fsQCA methodology to complement the results of the symmetric method, analyze the cases and better capture the complexity of business behavior (Rihoux and Lobe, 2009). It was also important to consider the decision-making process in the business environment (Douglas et al., 2020). Uncertainty plays a fundamental role in this process as it is characterized by interdependent choices, which are neither proportional nor continual (Misangyi et al., 2017). We uphold that these factors work together with the concept of causal complexity (Misangyi et al., 2017).

Because of this causal complexity, qualitative comparative approach (QCA) provides market researchers with a valuable tool. By exploring phenomena derived from business behavior in international markets, more detailed information can be acquired. The aim is to back up and complement the information obtained with symmetric methods (Rippa et al., 2020), given that the QCA is not based on the usual techniques which consider that the causal conditions are independent variables with linear additive effects on the result.

The use of fsQCA to extend the research beyond the PLS-SEM enables causal configurations to be considered. By studying a limited number of cases, it is possible to analyze complex combinations among the different causal and independent variables, which leads to more complex results and complements the values obtained when checking hypotheses (Fan et al., 2022). Moreover, a more holistic view is obtained of the interrelationships between the variables in the model. FsQCA does not examine how two or more variables affect a result, but explores all the possible interactions between the variables. This enables the predictions to be improved in future models for checking hypotheses by including the relationships detected (Fan et al., 2022).

To check the suitability of the sample size, we conducted a prior analysis in accordance with the recommendations of Chin and Peter (1999). They specify that to achieve acceptable statistical power levels the sample size should be set according to the following: the effect size (f^2); the power or probability of detecting an effect on the actual population sample ($1-\beta$); and alpha (α), as false positives are likely whereby statistical significance appears in the sample when in fact there is none.

Consulting the tables drawn up by Green (1991) for an advanced power of 0.8, an effect size (f^2) of 0.35 and an alpha of 5 %, as generally accepted measurements for social research (Cohen, 1988), would generate a sample size of 79 companies. To obtain this number we used the software GPower. This includes most of the statistical tests and its use is widely supported in all kinds of scientific fields, as well as in social sciences (Erdfelder, 2009). This sample size is well below ours, which was 330. Therefore, we consider this a suitable sample size representative of the entire population, the conclusions of which can be generalized with a high level of statistical probability.

5. Results

5.1. PLS-SEM

For data analysis, we used the variance-based structural equation technique, partial least squares (PLS-SEM). A two-step process was outlined to evaluate the explanatory shape models with PLS-SEM (Henseler et al., 2016). Firstly, the evaluation of the measurement model was performed and, secondly, the evaluation of the structural model was carried out. We used a bootstrap procedure (Chin, 1998) to find the significance of the indices. With this bootstrap, which is a resampling procedure, we were able to determine the significance of the path coefficients and the weights and loadings of the indicators for each composite (i.e., the latent variable).

A good measurement model must demonstrate sufficient reliability and validity. The most suitable consistent measures of internal consistency reliability are ρ_A , Jöreskog's rho and Cronbach's alpha (Henseler et al., 2016). While reliability values below 0.7 indicate adequate reliability in the early stages of the investigation, higher values, such as 0.8 or 0.9, which exceed the usual threshold values, should be achieved in more advanced investigations. The average variance extracted (AVE)

Table 1
Scales and measurement model.

Construct/Dimension/Indicator	Variance inflation factor (VIF)	Factor loading	Cronbach's alpha	Composite reliability (ρ_c)	Average variance extracted (AVE)
Relational Resources (<i>second-order reflective construct</i>)			0.707	0.800	0.667
Internal (<i>first-order reflective construct</i>)	1.13	0.904	0.709	0.817	0.534
Employee dedication	1.226	0.755			
Management commitment	1.459	0.777			
Manager/owner confidence	1.718	0.816			
Active board of directors	1.657	0.838			
External (<i>first-order reflective construct</i>)	1.13	0.709	0.797	0.811	0.519
Relations with suppliers	1.389	0.775			
Loyal customers	1.249	0.754			
Company reputation	1.342	0.723			
Relations with financial institutions	1.269	0.720			
Static capability—planning and organization of exports (<i>first-order reflective construct</i>)			0.889	0.918	0.694
This company operates with a business plan	2.451	0.854			
We share responsibility for operational and business planning	1.719	0.717			
We plan the business and work on what we have planned	2.903	0.883			
Our company plans the business using economic and financial information	1.958	0.795			
We act in a planned manner	3.290	0.899			
International entrepreneurial orientation (<i>second-order reflective construct</i>)			0.690	0.823	0.611
Proactiveness (<i>first-order reflective construct</i>)	1.448	0.855	0.812	0.889	0.727
My company responds before competitors	1.585	0.814			
My company is the first to introduce new products/services, new technologies, etc., in the marketplace.	2.099	0.876			
The company's management is very given to the introduction of new ideas or products	1.899	0.867			
Risk taking (<i>first-order reflective construct</i>)	1.232	0.727	0.867	0.917	0.788
My company is very given to high-risk projects.	2.811	0.884			
My company makes risky decisions to meet the challenges of the environment.	3.140	0.905			
In the face of uncertainty, my company exploits opportunities	1.809	0.873			
Innovation (<i>first-order reflective construct</i>)	1.444	0.843	0.807	0.885	0.719
In general, my company's management favors a strong emphasis on R & D, technology leadership and innovation.	1.762	0.879			
Many new product/service lines have been commercialized in the last 5 years	1.931	0.867			
Changes in product/service lines have typically been quite dramatic	1.643	0.796			
Strategic Flexibility (<i>first-order reflective construct</i>)			0.819	0.868	0.625
Sudden changes in economic conditions	1.388	0.702			
An unexpected market opportunity	1.644	0.769			
A new technology that adversely affects your existing business	1.729	0.750			
Sudden changes in customer needs and preferences	1.761	0.780			
New competitors entering the market	1.788	0.778			
Adverse changes in legal regulations	1.792	0.751			
Export Market Orientation (<i>second-order reflective construct</i>)			0.762	0.816	0.697
Customer Orientation (<i>first-order reflective construct</i>)	1.362	0.799	0.847	0.887	0.569
Our company frequently measures customer satisfaction	1.544	0.751			
Our company's strategies are oriented toward generating value for customers.	1.904	0.752			
Our company's competitive advantage is based on an understanding of customer needs.	2.834	0.809			
Our company's objectives are oriented toward customer needs and satisfaction.	2.923	0.812			
Our company pays attention to after-sales services.	1.778	0.723			
Our company monitors and evaluates the level of fulfillment of customer needs.	2.117	0.767			
Competitor Orientation (<i>first-order reflective construct</i>)	1.277	0.811	0.854	0.902	0.697
Our company responds quickly to competitors' actions	1.549	0.761			
Our company gathers information about competitors	2.429	0.867			
Our company analyzes those opportunities for competitive advantage	2.354	0.877			
The company's managers analyze competitors' strategies	1.981	0.830			
Interfunctional Coordination (<i>first-order reflective construct</i>)	1.257	0.698	0.805	0.869	0.628
The different functions of the company are integrated to serve the needs of our consumers/ customers	1.809	0.841			
Our company shares resources among the different units that comprise it	1.853	0.844			
Information about our consumers is freely communicated within the company	1.499	0.734			
All managers understand how each activity of the company contributes to creating value for the customer.	1.980	0.830			
Perceived Competitive Advantages (<i>second-order reflective construct</i>)			0.798	0.782	0.650
Cost leadership advantage (<i>first-order reflective construct</i>)	1.146	0.750	0.739	0.852	0.658
Cost of raw materials	1.602	0.846			
Cost of manufacturing	1.585	0.821			
Cost of sales	1.331	0.764			
Consumer selling price	1.110	0.722			
Product differentiation advantage (<i>first-order reflective construct</i>)	1.288	0.825	0.695	0.800	0.527
Product Quality	1.447	0.734			
Packaging	1.818	0.844			
Product design and style	1.754	0.880			
Service leadership advantage (<i>first-order reflective construct</i>)	1.223	0.843	0.726	0.826	0.544

(continued on next page)

Table 1 (continued)

Construct/Dimension/Indicator	Variance inflation factor (VIF)	Factor loading	Cronbach's alpha	Composite reliability (ρ_c)	Average variance extracted (AVE)
Product accessibility	1.276	0.710			
Technical support and after-sales service	1.441	0.724			
Reliability and compliance with delivery deadlines	1.436	0.671			
Extensive product line	1.361	0.836			

serves as a measure of unidimensionality (Fornell and Larcker, 1981). Finally, the Heterotrait-Monotrait criterion (HTMT) provides evidence of discriminant validity (Hair et al., 2019).

5.1.1. Measurement model

The results show that the measurement model meets all the general requirements. First of all, all the individual items met the reliability requirement because all the standardized loadings were >0.7 (Table 1). Second, the model satisfies the prerequisite of construct reliability because all the consistent measures exceeded the threshold of 0.8 (Table 1). In addition, the average variance extracted (AVE) scores exceeded the threshold of 0.5 (Table 1) for composite unidimensionality, so these latent variables achieved convergent validity. Table 2 shows the matrix of correlations between constructs. Finally, as can be seen in Table 3, all the variables achieved discriminant validity, as indicated by the Heterotrait-Monotrait Ratio (HTMT).

5.1.2. Structural model PLS

The use of bootstrapping (5000 resamples) produces standard errors and t-statistics to assess the statistical significance of the path coefficients (Henseler, 2018). Table 4 shows the results and significance of the direct effects analyzed. Of the eleven hypothesized relationships, ten are supported and one is not.

$t(0.05, 4999) = 1.645158499$, $t(0.01, 4999) = 2.327094067$, $t(0.001, 4999) = 3.091863446$.

5.1.3. Moderation effects

The complexity of the model makes it necessary to analyze certain intermediate relationships and to see their intervention in the relationships with other variables. The purpose of analyzing the interactions between capabilities aligns with the dynamic capabilities theory, which precisely refers to the interaction of variables as an enhancer of capabilities and to the potential synergic effect that occurs among them (Ledesma-Chaves and Arenas-Gaitán, 2022a). Furthermore, it helps to accurately determine the necessary capabilities and their relationships so that companies can effectively capitalize on their business opportunities (Jafari-Sadeghi et al., 2022).

To test the mediation of the different capabilities and constructs, we have applied the analytical approach proposed by (Nitzl et al., 2016). We developed the bootstrapping method to test for indirect effects using the confidence intervals for the percentiles (Roldán et al., 2017). Table 5 shows the direct, indirect and total effects of the interaction between the variables in the model.

In the case of the relationship between POE and SF (H6), this is

Table 2
Correlations matrix.

Construct	1	2	3	4	5	6
1. Relational Resources	1.000					
2. POE	0.502	1.000				
3. IEO	0.449	0.411	1.000			
4. EMO	0.240	0.387	0.373	1.000		
5. SF	0.429	0.387	0.325	0.185	1.000	
6. Perceived Competitive Advantages	0.322	0.456	0.439	0.251	0.321	1.000

Table 3
Discriminant validity.

Heterotrait-Monotrait ratio (HTMT) - Matrix						
Construct	1	2	3	4	5	6
1. Relational Resources	–					
2. POE	0.617	–				
3. IEO	0.485	0.527	–			
4. EMO	0.669	0.642	0.555	–		
5. SF	0.484	0.376	0.569	0.607	–	
6. Perceived Competitive Advantages	0.388	0.296	0.529	0.557	0.334	–
Fornell-Larcker criterion						
Construct	1	2	3	4	5	6
1. Relational Resources	0.817					
2. POE	0.424	0.833				
3. IEO	0.321	0.448	0.782			
4. EMO	0.389	0.500	0.402	0.772		
5. SF	0.318	0.322	0.439	0.456	0.725	
6. Perceived Competitive Advantages	0.202	0.235	0.380	0.375	0.235	0.742

Table 4
Significance of indirect effects.

Hypotheses	β	t-value	p-value	Confidence Intervals		Supported
				2.5 %	97.5 %	
Relational Resources – Exogenous variable						
H1: Relational Resources – POE	0.427	6.220	0.000***	0.293	0.556	Yes
H2: Relational Resources – IEO	0.197	2.794	0.005**	0.058	0.332	Yes
H3: Relational Resources – EMO	0.015	0.165	0.869 ^{ns}	–0.148	0.202	No
POE R ² = 0.180						
H4: POE – IEO	0.374	5.496	0.000***	0.234	0.506	Yes
H5: POE – EMO	0.268	4.587	0.000***	0.152	0.378	Yes
H6: POE – SF	0.266	3.378	0.001***	0.108	0.414	Yes
IEO R ² = 0.222						
H7: IEO – SF	0.198	2.567	0.010**	0.044	0.349	Yes
H8: IEO – EMO	0.130	1.915	0.050*	0.007	0.269	Yes
H9: IEO – Perceived Competitive Advantages	0.303	3.756	0.000***	0.141	0.457	Yes
SF R ² = 0.213						
H10: SF – EMO	0.453	6.292	0.000***	0.305	0.589	Yes
EMO R ² = 0.372						
H11: EMO – Perceived Competitive Advantages	0.256	3.111	0.002**	0.087	0.411	Yes
Perceived Competitive Advantages R ² = 0.203						

*** $p < 0.001$, ** $p < 0.01$, * $p < 0.05$, ns: not significant (based on $t(4999)$, two-tailed test).

Table 5
Total effect.

Main Relation		Direct effect	Mediator variable	Specific indirect effect	Significance direct effect	Significance specific indirect effect	t-value specific indirect effect	Total effect	Significance total effect
⇒ POE	SF	0.157	IEO	0.140	Yes	Yes	2.432	0.297	Yes
⇒ IEO	EMO	0.101	SF	0.099	Yes	Yes	2.346	0.200	Yes
⇒ IEO	AC	0.274	EMO	0.027	Yes	No	1.709	0.326	Yes

Planning and Organizing Exports (POE); International Entrepreneurial Orientation (IEO); Export Market Orientation (EMO); Strategic Flexibility (SF); Perceived Competitive Advantages (AC).

directly significant. However, the introduction of the IEO effect strengthens the relationship, showing the importance of IEO mediation (specific t-value 2.432) in enhancing flexibility. In the case of IEO on EMO (H8), the specific role of SF is critical, as it converts a significant but very weak direct relationship (t-value 1.915) into a more powerful relationship. This relationship within the general model would have its nuances, since EMO also receives the contribution of other constructs, such as POE or relational resources. Nevertheless, it speaks of the importance of SF as a strategic value for the enhancement of international market orientation.

Subsequently, the model proposes two relationships with perceived competitive advantages (AC): those resulting from the IEO and EMO dynamic capabilities. Previous studies have shown the importance and need to know the process of construction, background and relational process of dynamic capabilities (Ledesma-Chaves and Arenas-Gaitán, 2022b). We therefore analyze the relationship between the two here. The direct relationship between IEO and AC (H9) is significant, but the interaction between the two capabilities through indirect effects is not (specific t-value 1.709).

5.2. fsQCA

The analysis with fsQCA allows us to identify all possible solutions for the objective (in our case, the competitive advantage for companies), which will afford us, through comparison with the symmetrical technique used (PLS-SEM), a better understanding (Pappas and Woodside, 2021) of the characteristics that lead to competitive advantage, as well as the description of the different business strategies to achieve it. The fsQCA methodology assumes the theory of complexity and configuration. The relationships between variables are naturally complex and non-linear, so changes can lead to different results (Woodside et al., 2018). Firms can achieve similar outcomes by developing different strategies, explained by the combination of different groups of antecedents. Configuration theory permits a holistic and simultaneous understanding of the patterns that create these conditions (El Sawy et al., 2010).

The principles that are developed by fsQCA are causal asymmetry and equifinality. Causal asymmetry is based on the fact that a condition (or combination of conditions) which explains the presence of an outcome may be different from the conditions that lead to the occurrence of the outcome (Fiss, 2011), whereas equifinality indicates the premise that multiple combinations of antecedent conditions are equally effective (Woodside, 2014). To implement this, we first evaluated the different constructs in terms of reliability and validity and then we elaborated a counterfactual analysis. This counterfactual analysis, although a procedure outside of fsQCA, allows us to find out the number of cases in our sample that are not explained by the main effects (Russo and Confente, 2019). In Table 6 a summary of these cases is shown, but the complete analysis can be found in Appendix B.

As we can see, for the different constructs there is a significant percentage of cases in the sample whose behavior is not in line with the main effects predicted in the symmetric analysis with PLS. Therefore, the use of a complementary non-symmetric methodology such as fsQCA

Table 6
Contrary cases.

	Positive Cases	Negative Cases	Total Cases
Relational Resources	10.45 %	11.82 %	22.27 %
POE	12.73 %	15.91 %	28.64 %
SF	15.00 %	14.55 %	29.55 %
IEO	10.00 %	12.27 %	22.27 %
EMO	13.64 %	14.55 %	28.18 %

is particularly useful to understand the behavior of the companies in the sample (Pappas and Woodside, 2021).

To initiate the calibration process in fs/QCA the data must be converted from the original 5-point Likert scale into a data set suitable for calibration. The conversion process included the following: 1) calculating the mean of each construct, based on the responses of the analyzed companies and the corresponding factor loadings; 2) calibrating the resulting data based on the percentile of the mean score of each construct (Ragin et al., 2008). Following the recommendation of (Pappas and Woodside, 2021), the chosen cut-off points are 6.4 and 2. To avoid problems with the membership of the conditions, we have added a constant of 0.001 to the value of the causal conditions (Fiss, 2011). Table 7 shows the analysis of the necessary conditions. In the case of the presence of perceived competitive advantage, EMO and relational resources (RR) are necessary.

The truth table (Table 8) offers three solutions for the presence of Perceived Competitive Advantage (AC). Both Relational Resources (RR) and Export Market Orientation (EMO) are present in all three, indicating their importance in the analysis. The values of each solution exceed the minimum consistency limit of 0.75 (Rihoux and Ragin, 2008), as well as the overall solution. In the case of the presence of AC, the three solutions represent 93.47 % of the cases, which is well over the recommended level of 80 %. The methodology contemplates the presence of a condition and its opposite (negation). In the literature, the negation of a condition refers to the absence of the condition. Negation and absence have been used interchangeably in research (Pappas and Woodside, 2021). In our work, absence refers to a condition that is irrelevant to the proposed solution.

6. Discussion and implications

In general, the results obtained from the research meet the objectives set with a high level of statistical significance. Nevertheless, let us analyze the constructs and their relationships. First of all, regarding relational resources, the research determines their significance with respect to the relationship with POE and IEO, although the relationship with EMO is not established. Thus, the results show a positive and statistically significant relationship between relational resources and POE, which confirms H1 (path coefficient = 0.427). According to the PLS analysis, this is one of the most intense relationships (t-value 6.22) and a result that is in line with the analyses of (Kumar et al., 2018) within a wide range of elements favored by relational resources. In keeping with the RBV, the results coincide with those obtained by Hunt and

Table 7
Necessary conditions.

Outcome variable: AC			Outcome variable: ~AC		
Perceived Competitive Advantage (AC)			Negation of Perceived Competitive Advantage (~AC)		
Conditions tested	Consistency	Coverage	Conditions tested	Consistency	Coverage
POE	0.8801	0.8973	POE	0.9491	0.2945
~POE	0.3080	0.9521	~POE	0.6691	0.6294
IEO	0.6705	0.9732	IEO	0.8975	0.3964
~IEO	0.5841	0.9493	~IEO	0.9394	0.4645
SF	0.8417	0.9284	SF	0.9818	0.3295
~SF	0.3921	0.9861	~SF	0.7868	0.6021
EMO	0.9595	0.8910	EMO	0.9988	0.2822
~EMO	0.2271	0.9984	~EMO	0.6146	0.8222
RR	0.9871	0.8472	RR	1.0000	0.2611
~RR	0.1392	1.0000	~RR	0.4153	0.9080

Table 8
Truth table.

	Presence AC			Denial AC
	Sol. 1	Sol. 2	Sol. 3	Sol. 1
	RR	RR	RR	RR
	*	*	*	*
	IEO	POE	SF	POE
	*	*	*	*
	EMO	EMO	EMO	IEO
				*
				SF
				*
				EMO
	↓	↓	↓	↓
	AC			AC
Raw Coverage	0.5721	0.8644	0.8291	0.5823
Unique Coverage	0.0117	0.0603	0.0289	0.5823
Consistency	0.9631	0.9257	0.9397	0.7857
Solution coverage	0.9347			0.5823
Solution consistency	0.9121			0.7857

Presence condition and Core condition	Presence condition and Peripheral condition	Absence Condition and Core condition	Absence Condition and Peripheral condition
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Madhavaram (2020) and their analysis of the dynamics between the different types of resources. Furthermore, Varadarajan (2020) links these results with integration among static resources and the reconfiguration of competences. Also in line with the findings of previous works (Karia et al., 2015; Monteiro et al., 2017; Navarro-García et al., 2016a, Navarro-García et al., 2016b), the relationships with the different interest groups provides the exporting company with information that is highly relevant to their export planning and organization process, helping to set coherent and achievable targets in foreign markets. This will boost export commitment, inspiring more confidence in management when taking decisions related to the internationalization process, and increasing proactivity, innovation and risk-taking in the export company. This is confirmed in this work, in which the relationship between relational resources and IEO is significant (path coefficient = 0.197; t-value 2.794) and confirms H2, an effect that has been analyzed

taking into account environments such as dynamic capabilities (Ledesma-Chaves et al., 2020). Similar results from the perspective of social capital as a relational resource and from the point of view of proactivity, risk, and innovative tendency were found in the works of Ritala et al., 2021a, Ritala et al., 2021b in the area of implementation of digital strategies. Along similar lines, Karage et al. (2021) determined the importance of promoting relational resources when increasing IEO to achieve competitiveness in international markets.

However, relational resources do not have a direct incidence on EMO, and H3 cannot be supported (path coefficient = 0.015; t-value 0.165). In addition, the mediating effect of IEO does not make the relationship stable either, since the indirect effect is non-significant here too. This result does not coincide with previous research such as that of Liu and Huang (2020), where in a study in the area of tourism they did find a certain degree of mediation of relational resources with respect to

EMO. It is possible that the weight of the relational resources of the companies analyzed in the study is oriented to other aspects. This coincides with the study conducted by Mahfud et al. (2020) on entrepreneurial orientation, the results of which also show the lack of a relationship. In line with Bicen et al. (2021), this may be due to the fact that good relations between the exporting company and its stakeholders is a necessary condition but not sufficient to be able to adopt a true market orientation philosophy. To do this, the exporting company must have other resources, mainly human and technological, which help to gather and analyze market information and respond flexibly and swiftly to the demands of foreign markets (Imran et al., 2018).

Secondly, with respect to static capabilities, planning and organization of exports (POE), three relationships were proposed, with IEO, EMO and SF. The results show that POE has a significant, positive effect on IEO (path coefficient = 0.374; t-value 5.496), which confirms H4. Good planning and organization of exports helps to reduce cultural distances between countries and markets and breaks down the psychological barriers to exportation. All of this will increase the company's proactivity in their search for opportunities in foreign markets, accelerate innovation processes, and reduce the risk aversion of management staff throughout the internationalization process of the exporting company (Lukas et al., 2007). Furthermore, POE helps to systematically explore the countries' markets for which exports are intended, increasing the generation and dissemination of relevant information on the foreign markets where it is necessary for entrepreneurial decision-making, also increasing interfunctional coordination in the exporting company (Navarro-García et al., 2016a, Navarro-García et al., 2016b). Moreover, the adaptation of capabilities with regard to the generation of IEO coincides with the results of Hernández-Perlines et al., 2016a, Hernández-Perlines et al., 2016b, thus determining the importance of flexibility where capabilities are concerned. All of the above will facilitate the company's positioning in foreign markets, increasing the EMO (Catanzaro and Teyssier, 2021). This is shown in this research, in which the existence of a positive relationship between POE and EMO is documented, which confirms H5 (path coefficient = 0.268; t-value 4.587), although other research considers this relationship whenever there is a transition from static to dynamic capabilities, as is the case in the study by Borazon et al. (2022) in the electrical and electronics sector. This could contextualize the analysis conducted and therefore establish certain differences in the relationship according to the evolution of the different sectors analyzed. The results also show the existence of a significant positive relationship between POE and SF (path coefficient = 0.266; t-value 3.378), which confirms H6. In this sense, good export planning and organization creates learning processes that enable the company to better adapt to the changing conditions in its environment, making the exporting company more flexible in its decision-making and strategic behaviors associated with the internationalization process (Amoako-Gyampah et al., 2019).

Thirdly, the results show that IEO is a key dynamic capability for potential export success, as it is interrelated with other dynamic capabilities such as EMO and SF, and it is an antecedent of the achievement of perceived competitive benefits in international markets. In this context, the relationship between IEO and SF is positive and significant in the research, which confirms H7 (path coefficient = 0.198; t-value 2.567). Jin and Cho (2018) speak of companies with a high IEO performing better in the markets due to their ability, or flexibility, to adapt and proactively adopt new technologies, i.e. through SF. In line with several previous studies (Ribau et al., 2017b), when the exporting company has high levels of IEO, it is more prone to adapt its strategic decisions and behaviors according to the needs and demands of each country and market, increasing its SF. In fact, these results confirm and complement previous analyses in which SF was considered a moderator in terms of IEO (Chahal et al., 2019). More recently, both variables have been analyzed directly in relation to internationalization (Anzules-Falcones and Novillo-Villegas, 2023).

The results also show that there is a significant positive relationship

between IEO and EMO, which confirms H8 (path coefficient = 0.130; t-value 1.915). In line with the findings of previous studies (Boso et al., 2013; Buli, 2017; Acosta et al., 2018a, Acosta et al., 2018b), IEO should be conceived as an antecedent, and not a consequence, of EMO, given that EMO implies specific activities and processes to respond to the demands of foreign markets, and that depends previously on managerial motivations and orientations, which are reflected in IEO. As regards this relationship, it has been indicated that business orientation determines and lays down the lines for the rest of the company's strategic orientations. In fact, these findings coincide with those obtained by Acosta et al., 2018a, Acosta et al., 2018b which also indicate that market orientation, observed as a process of continuous improvement with regard to the customer and outperforming competitors, is greater if the company is innovative and proactive in the development of new strategies and solutions to satisfy its customers, accepting the risk assumption process that it entails. Moreover, both variables are necessary for the development of a competitive advantage and the growth of the company (Presutti and Odorici, 2019). The results also coincide with the analysis into the international success of companies conducted by Birru et al. (2019), which indicates that the relationship between both variables is instrumental in the management of international markets. Finally, the results also show that when the principles of strategic development are based on proactivity, innovation and risk taking, reflected in the IEO levels of the exporting company, it is more likely that sustainable competitive advantages will be achieved in international markets, which confirms H9 (path coefficient = 0.303; t-value 3.756). From the point of view of resources, Kiyabo and Isaga (2020) indicate that competitive advantage results from the resources controlled by the company, and their results coincide with ours. This relationship has also been confirmed in a wide range of areas such as green entrepreneurial orientation (Pratono et al., 2019), human resources (Yamin, 2020), and family businesses (Mostafiz et al., 2022), indicating its consistency. In fact, Meekawunchorn et al. (2021) highlight it as a key relationship within the theory of resources and capabilities.

In fourth place, the impact of SF on EMO appears as significant in the analysis, which confirms H10 (path coefficient = 0.453; t-value 6.292). Studies such as that of (Ashrafi and Ravasan, 2018) have indicated that SF implies the redirection of strategy in the event of changes in the business environment. In their case, they analyze it as a moderator in the generation of market intelligence, with positive results. Our results are in line with those obtained in previous studies (Han and Zhang, 2021; Yousaf and Majid, 2018), which show that SF is a higher-order dynamic capability that helps to develop the first-order functional and operational aspects that the internationalization process requires. SF enables business plans to be determined and proactively adapted to the changing conditions of the market (Brozovic, 2018; Miroshnychenko et al., 2021). This will increase the organization's EMO, which is key to the design of flexible and effective responses to the demands of foreign markets and will help to guarantee the company's export success (Zahoor and Lew, 2023).

Finally, with respect to EMO, previous analyses in the area of dynamic capabilities have determined the enormous importance of this capability in obtaining the final result, especially determined by the antecedents of market orientation (Ledesma-Chaves et al., 2020), due to the company's need to make quick decisions in changing environments. Our research shows that carrying out EMO practices has a direct positive effect on perceived competitive advantages in international markets, which confirms H11 (path coefficient = 0.256; t-value 3.111). EMO is a key dynamic capability in the strategic management of the exporting company. EMO provides firms with the capability to explore emerging opportunities and discover existing product market competences to enhance export performance (Kuivalainen et al., 2007; Sundqvist et al., 2012). Continuous changes in the market require the constant improvement of products and services oriented at foreign markets. This requires companies to be highly involved and very proactive by keeping up to date with the latest information on the markets to which they

export or intend to export (Paul and Gupta, 2014; Paul and Sánchez-Morcillo, 2019). This market intelligence provided by EMO is key to be able to achieve and maintain competitive advantages in international markets (Acikdilli et al., 2022; Murray et al., 2011; Navarro-García et al., 2014).

6.1. Academic implications

The study has important academic implications for the scientific community. It responds to the call made by recent literature reviews on EMO and IEO to better clarify their role with respect to export activities (İpek and Bıçakcıoğlu-Peynirci, 2020). The introduction of SF as an antecedent construct of EMO in the model, until now treated mostly as a mediating variable, is an interesting contribution of the present study. Until now, the role of SF with respect to EMO had been seen as a consequence rather than a cause. This fact reinforces the strategic consideration of adaptation within international markets.

Regarding the DCV, a large number of analyses use a capability in the models, trying to determine its influence on some variable. This research contemplates the introduction of several dynamic and static capabilities, analyzing not only their direct influence on the final result, but also proposing a relational model between them. The research community can now more precisely determine the phases and steps to be followed by companies working in international environments marked by the economic crisis, being able to make variations and alterations in the parameters or even introducing new capabilities, knowing their possible initial structure. So far, the studies that have contemplated static and dynamic capabilities are very few, given their difficulty and constructive complication, and the lack of theoretical references. However, our results seem to offer consistency in terms of the way in which companies should develop the path of creating capabilities and dynamic processes in order to obtain a better result in international processes and therefore competitive advantage. This work also adds a higher level of understanding of the sensing, seizing and reconfiguring mechanisms that the traditional DCV determines, especially by adding the moderating mechanisms analyzed, through the IEO, EMO and SF variables.

As for the Theory of Resources and Capabilities, the study establishes how IEO and EMO affect adaptive performance in international markets, and the role of elements such as SF or management capacity in their development. The combination of resources from static and dynamic capabilities therefore also represents an option for companies to achieve competitive advantage, and from a theoretical point of view represents an advance in the integration of RBV with DCV.

And with respect to Marketing Theory, the model enables a better fit and specific knowledge of customer and exporter needs and specific customer preferences to be established. The path of SF or relational resources has been little analyzed as a capacity to generate synergies or market information, and can provide important elements for the achievement of competitive advantage through specific marketing strategies by means of IEO and EMO.

6.2. Managerial implications

This paper offers interesting contributions and recommendations for export managers. First, export companies must be aware of the dynamism of the markets, as they will require different combinations of resources and capabilities to guarantee their international competitiveness. In this context, it is recommendable that exporting companies develop their relational resources, creating a network of relationships with their different stakeholders based on cooperation and the exchange of information. In this sense, it is very important for the company to be proactive in international visits and external contacts with suppliers and customers in international markets in order to anticipate future needs and therefore achieve a high degree of flexibility. These relational resources will help in the exporting company's strategic planning process and will increase managerial motivations and

orientations to international business, which may have an indirect impact on the achievement of competitive advantages in international markets.

Secondly, it is recommendable for the exporting company management to plan and organize its exports well, as this will make their company appear more proactive and less conservative in its internationalization process, more flexible in its strategic decision-making and behaviors, and more oriented to the market.

Thirdly, the exporting company must promote a culture focused on international entrepreneurship in the company, where proactivity, innovation and risk acceptance are the keystones to strategic management. These entrepreneurial strategic behaviors and motivations are key in generating market intelligence, making the company appear flexible in its decision-making according to the dynamics of its environment and, definitively, in achieving sustainable competitive advantages in foreign markets.

Finally, it is highly recommendable that the exporting company be able to adopt different behaviors and adapt its strategic decisions, according to the circumstances at any given time, to each market and to each product or service sold. This strategic flexibility is important for driving a market-oriented culture in the organization, which will be essential for mid- and long-term export success. This market orientation will be essential for achieving and maintaining competitive advantages in the international markets.

7. Conclusions, limitations and future research

Several previous studies have reflected the need to offer an overarching framework that enables companies in a dynamic environment to know what combination of resources and capabilities is necessary to achieve export success (Ghosh et al., 2022; Marrucci et al., 2022). They show the need for more conceptual and empirical works along these lines. In an attempt to fill this gap in the research, the aim of this work was to develop, also taking into account the RBV and DCV, a conceptual model that enabled us to analyze the interrelationships between resources and capabilities, both static and dynamic, to achieve perceived competitive advantages in international markets. Using a sample of 330 Spanish exporters, we confirmed ten of the eleven hypotheses put forward.

This paper makes several contributions. First, it shows that intangible resources, such as relational resources, play a key role in the adequate development of the static and dynamic capabilities of the exporting firm. Thus, they are essential for good export planning and organization, and for the promotion of the organization's IEO. Secondly, the capacity to plan and organize exports is essential for the international orientation of the organization, conditioning its entrepreneurial level and capacity to orient itself to foreign markets, and promoting the necessary strategic flexibility in decision-making. Thirdly, strategic flexibility will be enhanced the higher the IEO of the exporting company and will positively condition the implementation of a true EMO. Our analysis here makes an important academic contribution by establishing SF as a precursor to EMO. Finally, it is shown that IEO and EMO are two key dynamic capabilities for the achievement of perceived competitive advantages in international markets, and it is advisable to promote the development of these capabilities within exporting companies.

On the other hand, this study makes novel contributions to the export marketing literature but has limitations that should constitute the starting point for further research. This analysis is limited to Spanish companies and the characteristics of the Spanish market. In the future, it would be advisable to replicate the study in different environments in order to generalize the conclusions. The second limitation involves the study's cross-sectional nature. The data collected refer to a specific moment in time, and it would be useful to carry out a longitudinal study to analyze whether the interrelationships between the different variables considered are maintained over time. The third limitation refers to the fact that it is a conceptual model, which is broad but limited to a set

of variables. Thus, the incidence of other resources and capabilities, or the effect of the environment itself, should be analyzed.

In any case, the limitations noted create new research challenges. An important element for future research is to clarify the contribution of EMO to perceived competitive advantage, taking into account each of its aspects. The complexity of this variable and its moderating effect with others makes it necessary to have more knowledge about it.

By introducing more static capabilities, different strategic combinations will be obtained to achieve the objectives of those companies with less adaptive components and more difficulties in terms of cultural change. The analysis of the literature has led us to start from the dynamic learning capabilities as drivers of the process, which has generated the results obtained. However, future research may alter this record, initiating not only a path of testing the correct order of certain capabilities in different contexts, but also their synchronous or dual functioning and their application concerning the company's results, not only international, but also local. It would also be possible to test whether these capabilities affect the two environments in the same way.

Author statement

Through this writing, we certify that all authors have participated sufficiently in the work to assume public responsibility for the content, including participation in the concept, design, analysis, writing, or

revision of the manuscript.

The quintile analysis divided respondents' cases into the lowest (1) to the highest (5) quintiles for each measured construct and examined the relationships between two or more constructs (McClelland, 1998). The key point here is the occurrence of cases where firms achieving a low level of some antecedent (e.g., flexibility) have a high or very high competitive advantage (13 + 13 + 19 + 2 = 47 cases out of 330 or 14.24 % of the total cases), as well as cases where firms with, for instance, high to very high International Entrepreneurial Orientation have a low to very low competitive advantage (4 + 12 + 6 + 11 = 33 or 10 % of the total cases). Thus, in the case, for example, of Market Orientation, approximately 29 % of the total cases in the study show two relationships that run counter to the symmetric relationship that firms with high to very high Market Orientation have a high to very high competitive advantage. Also, in some of the sample cases, there is an opposite relationship for other adoption values in this study. Thus, the use of non-symmetric methodologies is justified for a deeper analysis of the strategic behavior of firms, as well as to improve the predictive ability of the analyses (Pappas and Woodside, 2021).

Data availability

Data will be made available on request.

Appendix A. – Measures

Relational Resources

The following set of questions aims to assess the level of relational resources in your company. Please provide an answer from 1 (very low) to 5 (very high).

Internal relational resources

- RRi1: Employee dedication
- RRi2: Management commitment
- RRi3: Manager/owner confidence
- RRi4: Active board of directors

External relational resources

- RRe1: Relations with suppliers
- RRe2: Loyal customers
- RRe3: Company reputation
- RRe4: Relations with financial institutions

Planning and Organization of Exports

The following set of questions aims to assess the level of export planning and organization. Please provide an answer from 1 (very low) to 5 (very high).

- POE1: This company operates with a business plan
- POE2: We share responsibility for operational and business planning
- POE3: We plan the business and then work on what we have planned
- POE4: Our company plans the business using economic and financial information
- POE5: We act in a planned manner

International Entrepreneurial Orientation

The following set of questions aims to assess the level of international entrepreneurial orientation in your company. Please provide an answer from 1 (strongly disagree) to 5 (strongly agree).

Proactiveness

- IEO1: My company responds before competitors
- IEO2: My company is the first to introduce new products/services, new technologies, etc., in the marketplace.
- IEO3: The company's management is very given to the introduction of new ideas or products

Risk taking

- IEO4: My company is very given to high-risk projects.
- IEO5: My company makes risky decisions to meet the challenges of the environment.
- IEO6: In the face of uncertainty, my company exploits opportunities

Innovation

- IEO7: In general, my company's management favors a strong emphasis on R&D, technology leadership and innovation.
- IEO8: Many new product/service lines have been commercialized in the last 5 years
- IEO9: Changes in product/service lines have typically been quite dramatic

Strategic Flexibility

The following set of questions aims to assess to what extent the strategic planning processes of your business can be flexible in response to the following events. Please provide an answer from 1 (not at all flexible) to 5 (very flexible)

- SF1: Sudden changes in economic conditions
- SF2: An unexpected market opportunity
- SF3: A new technology that adversely affects your existing business
- SF4: Sudden changes in customer needs and preferences
- SF5: New competitors entering the market
- SF6: Adverse changes in legal regulations

Export Market Orientation

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(continued)

Relational Resources

The following set of questions aims to assess the level of export market orientation in your company. Please provide an answer from 1 (strongly disagree) to 5 (strongly agree)

Customer orientation

- EMO1: Our company frequently measures customer satisfaction
- EMO2: Our company's strategies are oriented toward generating value for customers.
- EMO3: Our company's competitive advantage is based on an understanding of customer needs.
- EMO4: Our company's objectives are oriented toward customer needs and satisfaction.
- EMO5: Our company pays attention to after-sales services.
- EMO6: Our company monitors and evaluates the level of fulfillment of customer needs.

Competitor orientation

- EMO7: Our company responds quickly to competitors' actions
- EMO8: Our company gathers information about competitors
- EMO9: Our company analyzes those opportunities for competitive advantage
- EMO10: The company's managers analyze competitors' strategies

Interfunctional coordination

- EMO11: The different functions of the company are integrated to serve the needs of our consumers/customers
- EMO12: Our company shares resources among the different units that comprise it
- EMO13: Information about our consumers is freely communicated within the company
- EMO14: All managers understand how each activity of the company contributes to creating value for the customer.

Perceived Competitive Advantages

The following set of questions aims to assess, considering your main activity, the competitive position of your company compared to its main competitors. Please provide an answer from 1 (much worse) to 5 (much better)

Cost leadership advantage

- PCA1: Cost of raw materials
- PCA2: Cost of manufacturing
- PCA3: Cost of sales
- PCA4: Consumer selling price

Product differentiation advantage

- PCA5: Product Quality
- PCA6: Packaging

Service leadership advantage

- PCA7: Product design and style
- PCA8: Product accessibility
- PCA9: Technical support and after-sales service
- PCA10: Reliability and compliance with delivery deadlines
- PCA11: Extensive product line

Appendix B. – Contrarian case analysis

	Perceived Competitive Advantage						Perceived Competitive Advantage					
	1	2	3	4	5		1	2	3	4	5	
Relational Resources Phi = 0.442 p < 0.001	1	21	13	6	15	9	1	25	10	7	13	13
		6.36	3.94	1.82	4.55	2.73		7.58	3.03	2.12	3.94	3.94
		%	%	%	%	%		%	%	%	%	%
	2	15	19	15	9	6	2	20	12	12	19	2
		4.55	5.76	4.55	2.73	1.82		6.06	3.64	3.64	5.76	0.61
		%	%	%	%	%		%	%	%	%	%
	3	15	25	13	26	9	3	15	12	6	13	10
		4.55	7.58	3.94	7.88	2.73		4.55	3.64	1.82	3.94	3.03
		%	%	%	%	%		%	%	%	%	%
	4	6	5	5	15	10	4	9	21	10	19	23
	1.82	1.52	1.52	4.55	3.03		2.73	6.36	3.03	5.76	6.97	
	%	%	%	%	%		%	%	%	%	%	
5	15	9	3	13	33	5	5	15	6	13	20	
	4.55	2.73	0.91	3.94	10.00		1.52	4.55	1.82	3.94	6.06	
	%	%	%	%	%		%	%	%	%	%	
Static Capabilities Phi = 0.353 p < 0.001	1	25	15	8	16	9	1	27	7	11	14	4
		7.58	4.55	2.42	5.00	2.73		8.18	2.12	3.33	4.24	1.21
		%	%	%	%	%		%	%	%	%	%
	2	12	2	6	13	13	2	27	18	6	20	10
		3.64	0.61	1.82	3.94	3.94		8.18	5.45	1.82	6.06	3.03
		%	%	%	%	%		%	%	%	%	%
	3	21	26	13	30	11	3	6	13	9	19	7
		6.36	7.88	3.94	9.09	3.33		1.82	3.94	2.73	5.76	2.12
		%	%	%	%	%		%	%	%	%	%
	4	5	9	5	6	13	4	9	15	9	15	18
	1.52	2.73	1.52	1.82	3.94		2.73	4.55	2.73	4.55	5.45	
	%	%	%	%	%		%	%	%	%	%	
5	9	20	11	12	20	5	5	17	7	10	27	
	2.73	6.06	3.33	3.64	6.06		1.52	5.45	2.12	3.03	8.18	
	%	%	%	%	%		%	%	%	%	%	

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(continued)

	Perceived Competitive Advantage						Perceived Competitive Advantage					
	1	2	3	4	5		1	2	3	4	5	
	2.73	6.06	3.33	3.64	6.06	%	1.52	5.15	2.12	3.03	8.18	%
	%	%	%	%	%		%	%	%	%	%	%
	Perceived Competitive Advantage											
	1	2	3	4	5		1	2	3	4	5	
	23	13	3	10	9							
1	6.97	3.94	0.91	3.03	2.73	%						
	%	%	%	%	%							
	27	15	9	12	9							
2	8.18	4.55	2.73	3.64	2.73	%						
	%	%	%	%	%							
	13	20	9	32	4							
3	3.94	6.06	2.73	9.70	1.21	%						
	%	%	%	%	%							
	4	12	15	10	9							
4	1.21	3.64	4.55	3.03	2.73	%						
	%	%	%	%	%							
	6	11	6	13	36							
5	1.82	3.33	1.82	3.94	10.91	%						
	%	%	%	%	%							

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