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Sustainable Export Marketing Strategy Fit and Performance

Athina Zeriti, Matthew J. Robson, Stavroula Spyropoulou, and Constantinos N. Leonidou

ABSTRACT

Despite the growing global importance of sustainability issues, scant research has examined marketing strategy sustainability issues in international settings. Although significant prior work has examined drivers and performance consequences of adaptation/standardization of marketing strategies in international markets, researchers have yet to apply this avenue of inquiry to sustainable marketing strategies. Building on contingency theory and the concept of strategic fit, the authors develop a model of drivers of sustainable export marketing strategy adaptation and explore the circumstances under which such a strategy affects export performance. Using a sample of U.K. exporters, they find that various macro- and microenvironmental factors are responsible for sustainable export marketing strategy adaptation, which shapes the nature of sustainable export marketing strategy fit and its export venture performance outcomes. The results indicate that sustainable export marketing strategy adaptation is the outcome of the differences between home and export markets in terms of economic and technological conditions, competitive intensity, customer characteristics, and stakeholder pressures. Moreover, the performance relevance of sustainable export marketing strategy adaptation requires adequate fit with these macro- and microenvironmental factors.

Keywords: sustainability, marketing strategy, export performance, contingency theory, strategic fit

In recent years, sustainability issues have become strategically important to managerial decision makers as firms face heightened scrutiny from their employees, customers, and other stakeholders focused on their efforts to engage in sustainability initiatives (Chabowski, Mena, and Gonzalez-Padron 2011). Sustainability refers to development that meets the needs of the present without undermining the ability of future generations to meet their needs (World Commission on Environment and Development 1987). The international business literature has recently emphasized the link between multinational enterprise (MNE) sustainability practices (e.g., subsidiary pollution reduction, development of local institutional standards) and firm performance (Chan 2010; Tatoglu et al. 2014). Likewise, emerging research in marketing suggests that firms can derive performance benefits from the adoption of sustainable (i.e., environmentally and/or socially friendly) marketing strategies (Cronin et al. 2011; Leonidou, Katsikeas, and Morgan 2013). Yet scant research has examined the drivers and outcomes of sustainable marketing strategies in international settings (Leonidou et al. 2013).

Several reasons justify the investigation of firms' sustainability activities in international marketing. First, owing to the globalization of communication technologies and social media, consumers across the world are robustly embracing green and social issues. In situations in which the domestic market does not yield a large group of customers prone to sustainability-related marketing programs, foreign markets can furnish firms with

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such customers (Becker-Olsen et al. 2011). Second, foreign firms might embrace sustainability not only to derive positions of competitive advantage over other market entrants but also to stay ahead of the curve relative to local firms, thus minimizing risk posed by growing customer animosity in the market (Engardio et al. 2007). Third, governments of both developed and emerging markets are imposing regulations on marketing activities for the protection of local natural environments (Leonidou et al. 2013). Fourth, by their very nature sustainability issues (e.g., global warming, resource depletion) have an international aspect and transcend national borders (Varadarajan 2014).

Of special interest is the examination of sustainability credentials of exporting firms. The global growth of export trade is accompanied by increasing awareness of sustainability problems related to corporate activities (Martín-Tapia, Aragón-Correa, and Senise-Barrio 2008). Exporting is the most common mode of foreign market entry for firms of all kinds because of its low resource requirements, low exposure to business risks, and high strategic flexibility (Hultman, Robson, and Katsikeas 2009). Still, exporters are often confounded by serious barriers to productive trade when operating overseas (e.g., green technical standards, institutional relationship pressures). Export managers can be caught flatfooted by fluctuations in local market sustainability needs (e.g., products with extra green features, reductions in environmental costs from transportation). Indeed, the limited available evidence (Leonidou et al. 2013; Martín-Tapia, Aragón-Correa, and Senise-Barrio 2008) suggests that a firm's environmental/social approaches to the marketing mix positively influence its export performance.

For more than two decades, the exporting field has paid particular attention to the assessment of performance outcomes of marketing strategy adaptation. Inconsistent findings, however, have led scholars to conjecture that the appropriateness of a specific strategy depends on its fit with the environmental context in which it is deployed (Hultman, Robson, and Katsikeas 2009). It might seem promising to adopt contingency theory reasoning that marketing strategy adaptation, standardization, or any combination of the two can enhance export performance only if there is fit (i.e., coalignment) between the strategy deployed and the context in which it is implemented. Nonetheless, robust applications of contingency theory remain the exception rather than the norm in export performance literature. Furthermore, while a few international marketing studies have explored drivers of adaptation of sustainable strategies (Kolk and Margineantu 2009), scholars have not addressed the crucial issues of whether and under what contingent circumstances sustainable export marketing strategy adaptation affects performance. The purpose of this study is to move beyond extant research with regard to this matter.

We make three specific contributions to knowledge. First, within the recent groundswell of strategy sustainability research, several studies have focused on MNE corporate sustainability strategies within subsidiary networks (Tatoglu et al. 2014) or on marketing strategies within domestic settings (Leonidou, Katsikeas, and Morgan 2013). The current study extends previous strategy sustainability research by featuring sustainable marketing strategies with international scope. Many consumers across national markets are sensitive to sustainability matters, and exporters have made strides in targeting associated opportunities (Marshall et al. 2010); yet the sustainability concept has seldom been applied to areas of theory and practice particular to international marketing strategy.

Second, the study is novel in assessing the (macro- and microenvironmental) drivers, together with performance outcomes, of sustainable export marketing strategy adaptation among export ventures. We thus employ sustainability arguments to provide new insights into the export marketing strategy adaptation/standardization debate. On the basis of contingency theory, we respond to Leonidou et al.'s (2013) call for researchers to examine factors responsible for the effective adaptation of the firm's sustainable marketing strategy in export markets. Analysis of the performance effects of mismatching sustainable export marketing strategy adaptation with environment factors reveals that some factors matter as expected, whereas others do not. Our results offer new insights into the complex dynamics linking sustainable marketing strategy to performance in export ventures.

Third, Katsikeas, Leonidou, and Morgan's (2000) assessment of the export performance literature indicates that both market targeting and marketing program (i.e., mix) elements directly affect export performance. To date, export marketing strategy adaptation literature has neglected the former. Our study is novel in conceptualizing sustainable export marketing strategy to include market targeting and marketing program elements in a single global scale. We posit that inclusive framing of marketing strategy (see Özsomer and

Simonin 2004) can contribute to a better understanding of marketing adaptation, particularly in the sustainability context (Menguc, Auh, and Ozanne 2010).

LITERATURE REVIEW

The sustainability literature is voluminous at the domestic level. Research has featured corporate environmental strategies (e.g., Menguc, Auh, and Ozanne 2010), corporate social responsibility (CSR) strategies (e.g., Torugsa, O'Donohue, and Hecker 2012), environmental culture and orientation (e.g., Menguc and Ozanne 2005), and green marketing strategies (e.g., Fraj-Andrés, Martinez-Salinas, and Matute-Vallejo 2009). Domestic sustainability research has established valuable new concepts such as "enviropreneurial" marketing (e.g., Menon and Menon 1997) and market-oriented sustainability (e.g., Crittenden et al. 2011). A far smaller body of work, in international settings, has focused on MNEs' environmental policies and services (e.g., Kolk and Margineantu 2009), environmental management systems (e.g., Pinkse and Kolk 2012), CSR practices (e.g., Husted and Allen 2006), and sustainability reporting (e.g., Kolk 2010).

Only recently has sustainability been the focus of attention in exporting research. For example, Aguilera-Caracuel, Hurtado-Torres, and Aragón-Correa (2012) explore the influence of international diversification and length of export activity on proactive environmental strategy; Marshall et al. (2010) investigate the role of managers' attitudes and perceptions and firms' export dependence in the adoption of environmental practices; and Martín-Tapia, Aragón-Correa, and Rueda-Manzanares (2010) focus on the link between proactive environmental strategy and export intensity. Furthermore, Boehe and Cruz (2010) examine the role of CSR in shaping export performance, and Leonidou et al. (2013) investigate drivers and export performance outcomes of eco-friendly export marketing strategy. One particular issue that has yet to receive attention in this stream of literature, despite theoretical advances made in international marketing research (e.g., Lages, Jap, and Griffith 2008), is the adaptation/standardization of sustainable marketing strategies used in export ventures.

The flexible, low-involvement nature of exporting is an advantage in terms of responding to troubles encountered in a foreign market. Yet withdrawing from export market activities in a particular country hardly constitutes sustainable strategy in a general sense. Firms using an adaptation strategy can derive advantages from their experiential knowledge of a foreign market (Hultman, Robson, and Katsikeas 2009; Slangen and Dikova 2014). The power of a marketing strategy carefully adapted to the local market lies in its potential to converge with customer needs and thus enhance performance. Still, the economic benefits of deploying standardized marketing programs—treating the export marketing mix as a reproduction of domestic marketing—can make this strategy attractive for exporters as they expand globally. Although standardization offers exporting firms benefits associated with the use of global brands (Madden, Roth, and Dillon 2012), economies of scale, and fewer requirements for assimilating local marketing knowledge, it can lead to suboptimal sales when it is incongruous with the local market (Yip 2003).

International marketing scholars have often attempted to establish a direct link between strategy adaptation or standardization and performance, assuming implicitly that one or the other is the optimal strategy (Özsomer and Simonin 2004). Yet accumulated results do not show support for adaptation over standardization, or vice versa. Drawing on insights from strategic management (Zajac, Kraatz, and Bresser 2000), scholars have shown that the appropriateness of a particular marketing program can be defined in terms of its "fit" with environmental factors (Schilke, Reimann, and Thomas 2009). The contingency theory of fit tests whether more than one strategy maximizes performance across a sample of firms, on the basis of their various environmental conditions. This approach builds on three types of variables: contingency variables, or the environmental factors that are typically external; response variables, or the strategic actions taken in response to contingency variables; and performance variables, which are subject to the fit between contingency and response variables for a particular setting (Hultman, Robson, and Katsikeas 2009).

The thrust of research into marketing strategy adaptation across borders has examined individual marketing program elements. For example, Sousa and Bradley (2008) and Theodosiou and Katsikeas (2001) both focus on pricing strategy in isolation from other mix aspects, and Cavusgil and Zou's (1994) empirical study set a precedent for subsequent work to feature product and/or promotion adaptation decisions. Against this backdrop, Özsomer and Simonin (2004) note that surprisingly little evidence exists on the performance outcomes of adapted/standardized marketing programs.

They assert (p. 398) that though "much has been written on the promises and pitfalls of overall marketing program standardization, the majority of published work is conceptual, or based on anecdotal evidence."

Our study takes the view that the importance of adopting an overall strategy approach to the study of fit and its effects is acute in the sustainability area. Evidence suggests that managers holistically and consistently make sustainable strategy decisions for the marketplace (Menguc, Auh, and Ozanne 2010; Sharma 2000). International firms face the risk of being considered inconsistent across and opportunistic with their sustainability activities in the local marketplace when they vary functional strategies (e.g., marketing and associated communications) across the adaptation–standardization continuum (Christmann 2004). Foreign firms, specifically, may attract criticism in the local market for attempting to derive advantage from selective sustainability initiatives across marketing-mix aspects.

Extending this logic, we posit that holistic sustainable export marketing strategy decisions should also include market targeting aspects, given that processes of identifying and selecting customers can prove critical in successfully developing groups of customers prone to sustainability-related marketing appeals (Gurau and Ranchod 2005; Menon et al. 1999). Furthermore, in the exporting literature, the few studies that have captured targeting elements, such as market segmentation (Diamantopoulos et al. 2014), usually reveal a positive relationship to performance (Leonidou, Katsikeas, and Samiee 2002). To our knowledge, international marketing strategy adaptation/standardization studies have not assessed market targeting as part of strategy. Thus, the current conceptualization of sustainable export marketing strategy includes elements of both market targeting (i.e., segmentation, targeting, and positioning) and marketing program (i.e., product, promotion, place, and price).[1]

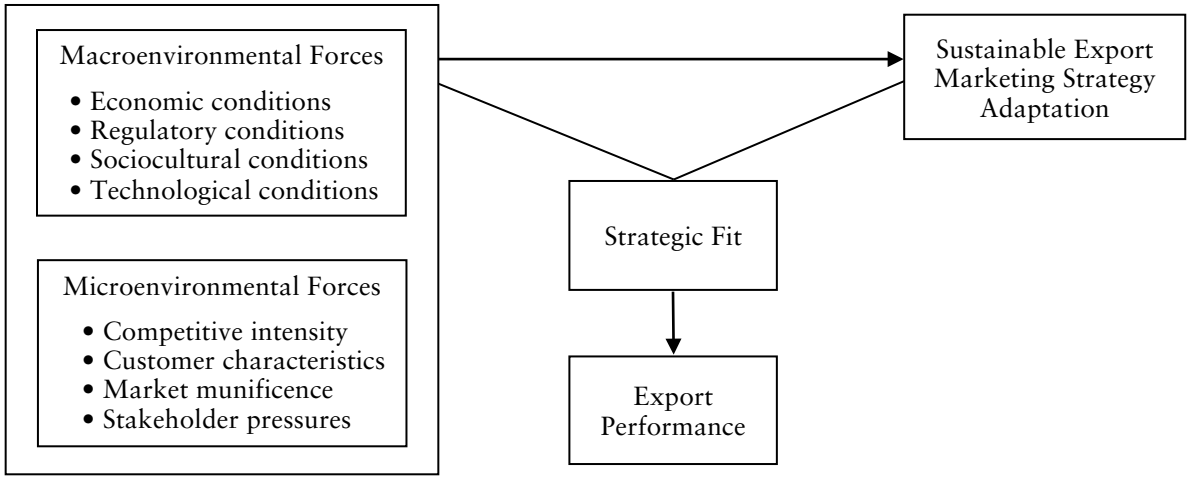
Our theorization of the drivers and outcomes of sustainable export marketing strategy adaptation follows structure–content–performance studies (Katsikeas, Samiee, and Theodosiou 2006) that have focused on or highlighted the criticality of strategic content responses to "external" environmental variables (Hultman, Robson, and Katsikeas 2009; Menguc, Auh, and Ozanne 2010). Prior research suggests that the adoption of corporate sustainability strategies in a foreign market is subject to an array of macro- and microenvironmental forces (Tatoglu et al. 2014). Foreign marketers are subject to greater and more rigorous pressures from local stakeholders than domestic firms (Child and Tsai 2005). Indeed, foreign firms may be expected to do more than local firms to build their reputation and goodwill (Kostova and Zaheer 1999); they should exceed local environmental standards set at macro and micro levels. As such, our study adds to contingency theory work centered on testing the logic that firms react to the external environment as an exogenous variable and adjust their marketing strategies to enhance performance.

Although there are several ways of modeling the impact of fit between environment and strategy on performance (see Venkatraman 1989), the international marketing literature has embraced two main approaches: fit as either moderation or matching. Both approaches entail identifying the precise functional form between contingency and response variables (e.g., extent of marketing strategy adaptation for each environmental variable) needed to augment performance variables. Fit as moderation has proved useful in identifying specific, theoretically robust contingency relationships (Schilke, Reimann, and Thomas 2009), even if the results of moderation testing applied to the adaptation issue have been inconsistent (Xu, Cavusgil, and White 2006). Fit as matching is a response to the reductionism (i.e., overly pragmatic specificity) of moderation, insofar as it assumes that firms are surrounded by an array of contingencies that require simultaneous examination. Here, fit is a theoretically defined match between several variables, unlike moderation's usual focus on joint effects of pairs of variables on performance. Therefore, we adopt fit as matching, to determine whether external environment–marketing strategy adaptation fit is positively linked to export performance. We first develop the measure of fit by taking into account the effects of several macro- and microenvironment variables and then regress it on performance (see Figure 1).

HYPOTHESES

We conceptualize sustainable export marketing strategy as marketing practices, policies, and procedures that account for concerns related to the well-being of the natural environment and society in pursing the goals of creating revenue and providing outcomes that satisfy organizational and individual objectives in the export market (e.g., Leonidou et al. 2013; Menon et al. 1999). Prestudy field interviews revealed that firms adopting a sustainable export marketing strategy engage in sustainable product practices (e.g., improving the recyclability

Figure 1. Conceptual Model



of product packaging, designing new sustainable products), sustainable distribution practices (e.g., setting up product facilities closer to the target market, shipping products in flat packs that enable larger quantities to be transported with less environmental impact), sustainable promotion practices (e.g., providing information related to the product's environmental and societal features on packaging, setting up websites with information on the firm's sustainability behaviors), and sustainable pricing practices (e.g., incorporating the costs of environmental compliance into the product's price, adding a price premium for sustainable product lines). In addition, firms engage in sustainability segmentation procedures (e.g., using consumer attitudes toward sustainability as a criterion for market analysis), sustainability targeting practices (e.g., launching products in markets that cater to the needs of environmentally and societally conscious consumers), and sustainability positioning policies (e.g., positioning the company and/or brand as sustainable in the market). On the basis of the literature review and field interviews, we hypothesize that two sets of contingency factors influence the degree of sustainable export marketing strategy adaptation: (1) macroenvironmental factors, which consist of broad societal forces that shape the firm's marketing strategy, including economic, regulatory, sociocultural, and technological conditions, and (2) microenvironmental factors, which comprise forces associated with the firm's task environment, such as competitive intensity, customer characteristics, market munificence, and stakeholder pressures.

Macroenvironment Forces and Sustainable Export Marketing Strategy Adaptation

Economic conditions reflect differences in the economic vitality of the home and export markets in terms of indicators such as the level of industrial development, the purchasing power of customers, and income distribution. Economic factors influence customers' interpretations of international marketing strategies and associated purchasing behaviors. Previous research has suggested that country clusters with similar economic conditions are a basis for implementing standardized marketing programs (Day, Fox, and Huszagh 1988). Moreover, sustainability scholars have reported a positive relationship between a country's economic climate and the importance of environmentally and/or socially friendly activities toward customers (Marta and Singhapakdi 2005). Added sustainability features in products often require substantial changes in production operations, imposing a significant burden in terms of product cost. Affluent and other segments of society can afford sustainable products, which are often priced above traditional merchandise (Gurau and Ranchhod 2005). In contrast, such products might be prohibitively expensive for customers living in countries with lower disposable incomes. Customers in less developed countries generally attach less importance to sustainability attributes and messages and are less likely to use sustainability as a purchasing criterion, given that conventional attributes (e.g., price, functionality) have priority (Auger et al. 2010). As a result, when exporting from a developed country to a less developed one and catering to local cus-

tomers with lower disposable incomes, firms may need to adapt sustainable marketing strategies. In other words, sustainable export marketing strategy adaptation is more likely when the economic conditions of the export market are different from those of the home market.

Regulatory conditions capture differences in regulatory and legal aspects pertaining to sustainability between the home and export markets. Regulations and laws regarding sustainability standards—which are designed to protect societal actors (e.g., customers, employees, firms) and other national resources—can be key barriers to the deployment of a uniform marketing strategy. For example, our field interviews suggested that food firms use different versions of nutrition tables depending on whether there are differences in regulations between the home and export markets. Similarly, previous research (e.g., Cavusgil, Zou, and Naidu 1993) has revealed that firms are often forced to adapt marketing-mix components in an export market in which regulations dictate different health and safety standards. For example, Kolk and Margineantu (2009) find that accounting firms' responsiveness to local sustainability regulations is partly behind the strong sustainability service adaptation preferences of these firms. Developed countries tend to have highly developed regulatory systems, necessitating product modifications to local standards (Lages, Jap, and Griffith 2008). When government involvement and regulations regarding environmental and social issues are heightened, there is an elevated expectation that firms will comply (Menguc, Auh, and Ozanne 2010). Firms facing regulatory differences in the export market may even work to proactively comply to minimize the risk of fines and sanctions down the road.

Sociocultural conditions tap differences between the home and export markets in terms of societal value systems, customs, religions, education levels, and other normative aspects closely associated with sustainability issues. Cultural values and artifacts have proved resistant to globalization trends, such that sociocultural dimensions across home and export markets are not identical in every respect (Becker-Olsen et al. 2011). To this point, the level of societal awareness of sustainability differs across countries. For example, we can expect public concern about environmental and social issues to vary with people's knowledge of environmental problems associated with particular industries (Banerjee, Iyer, and Kashyap 2003). In our field interviews, an export manager from a tobacco firm remarked that education-level differences are a key determinant of its marketing strategy adaptation overseas. Kolk and Margineantu (2009) find that societal expectations contribute to accounting firms' international marketing decisions, insofar as their sustainable services are highly responsive to local public concerns. Thus, sociocultural differences between the home and export markets require that the cultural relevance of the sustainable export marketing strategy be improved by adaptation.

Technological conditions denote differences between the home and export markets in skills, resources, developments, and changes connected with sustainable technologies. Customers are becoming technologically sophisticated the world over and increasingly expect products to incorporate a high level of technological innovation (Hultman, Robson, and Katsikeas 2009). Furthermore, firms can reduce the risks involved in developing green and socially friendly products by detecting and responding to sustainability-related technology changes (Leonidou et al. 2013). Against this backdrop, many firms (e.g., 3M, Unilever) have identified, achieved, and marketed cost-related sustainability improvements associated with technical process improvements (Banerjee, Iyer, and Kashyap 2003). Prior research has observed that MNEs targeting foreign markets with similar technological levels respond to pressure from customers to adopt standardized marketing strategies (Katsikeas, Samiee, and Theodosiou 2006) and that the deployment of tailored marketing strategies is essential in export markets characterized by unique technological expectations (Hultman, Robson, and Katsikeas 2009). Similarly, societies knowledgeable about and sensitive to advances in sustainable technologies require highly sustainable export marketing strategies, and vice versa. Gaps in information, transportation, production, and other sustainable technologies in the export market may necessitate sustainable export marketing strategy adaptation to accommodate local resource constraints (Johnson and Arunthanes 1995).

H_1: Differences between the home and export venture markets in (a) economic, (b) regulatory, (c) sociocultural, and (d) technological environments are positively related to the degree of sustainable export marketing strategy adaptation.

Microenvironment Forces and Sustainable Export Marketing Strategy Adaptation

Competitive intensity pertains to differences between the home and export markets in the number of competitors in the overseas market and the intensity of the

sustainability-related competitive moves they employ (Leonidou et al. 2013). Variations in the frequency and aggressiveness of competitive actions across country markets are likely to produce differences in marketing strategies—that is, internationalizing firms adapt their export venture marketing strategies to remain competitive (Katsikeas, Samiee, and Theodosiou 2006). Since Cavusgil, Zou, and Naidu's (1993) groundbreaking study, the thrust of exporting research has associated competitive intensity with the need for greater adaptation to local conditions. Export decision makers are not immune from the safety net of adhering to industry competitive norms. Sustainability scholars have frequently asserted that imitation of domestic competitors' environmental conduct is the prevailing approach for firms wanting to ensure that their standards meet the norms required to maintain legitimacy (Christmann 2004). If exporters observe that many competitors internationally standardize their sustainable marketing approaches, they may well follow suit. The pragmatic reality is that an exporting firm's sustainable marketing strategies can be a source of competitive advantage or disadvantage, and the strategic choice should be tailored to the export market when competitive codes of conduct are unfamiliar. More intense sustainability-related competition in the export market compared with the home market increases the risk of inaction, as perceived by managers (Leonidou, Katsikeas, and Morgan 2013), and can induce firms to adapt.

Customer characteristics refer to differences between the home and export markets in the level of customer sensitivity to sustainability-linked marketing strategy aspects, such as product evaluation criteria, product usage patterns, and purchasing criteria. Firms implement environmental actions with the ultimate purpose of fitting their targeting and image positioning to the evolving consumer voice (Buil-Carrasco, Fraj-Andrés, and Matute-Vallejo 2008; Menguc, Auh, and Ozanne 2010). Customers across many country markets are demanding more environmentally and socially friendly corporate behaviors, rather than traditional, purely economic behaviors. Importantly, firms' reputations for environmental responsibility are based on information available to customers. The transparency of an exporter's overall sustainability policy to local customers tends to be limited. In essence, customers are likely to focus on the sustainability of the export marketing strategy as a basis for their conclusions (Christmann 2004). The international marketing literature has suggested that low adaptation approaches fail when firms neglect to identify clearly defined and delineated intermarket customer segments (Samiee and Roth 1992). Differences in customer tastes and preferences between the home and export markets necessitate the deployment of marketing strategy adaptation. Extending this logic, we argue that exporters that adapt their sustainable marketing strategies in line with identified differences in customers' sustainable consumption demands have a good chance of enhancing value for local customers.

Market munificence taps differences between the home and export markets in terms of the degree to which the business environment can support continuous sustainability-related sales, market, and profitability growth. The presence of a market demand trajectory, as opposed to no movement or a downward arc, may have a clear bearing on a firm's marketing strategy decisions. The upswing of a marketplace in terms of size and demand conditions for sustainable product offerings would likely furnish incumbent firms with extra resources and associated opportunities (Akaah 1991; Aragón-Correa and Sharma 2003). Senior managers are aware that foreign markets can compensate for the lack of domestic market customers prone to sustainable marketing appeals (Becker-Olsen et al. 2011). Greater sales turnover generated in a growing foreign market might cover the extra costs of a sustainability drive at home and abroad. Therefore, firms scrutinize whether export markets themselves are fertile opportunities to make resourcing investments and build market share using sustainable marketing strategies. We propose that the more distinctive the munificence characteristics of the export market (vs. the home market), the greater the requirement for sustainable export marketing strategy adaptation.

Stakeholder pressures denote differences in environmental stakeholders' feelings, concerns, and demands about the firm's sustainability position and actions between the home and export markets. Internationalizing firms encounter stakeholders within (and across) national task/industry environments that aim to influence their environmental and social conduct by pressuring them to legitimize their behavior and conform to normative standards (Christmann 2004). Indeed, extant research has suggested that MNEs conform on the basis of their participation in voluntary industry agreements for environmental conduct (Tatoglu et al. 2014). Whereas macroenvironmental (e.g., regulatory, sociocultural) forces exert indirect, institutional pressures on firms to conform, stakeholder pressures have access to and the attention of management (Banerjee, Iyer, and Kashyap

2003). Such direct pressures may be exerted by groups within the firm's structure, such as local employees and shareholders; industry regulators, with the objective of protecting the reputation of their local industry; and nongovernmental organizations, which often possess knowledge about ethical improvements and attempt to bridge the firm to the local marketplace (Meznar and Nigh 1995). When stakeholders' concerns overlap or converge to urge exporting firms to behave sustainably, managers are expected to listen. Sustainable export marketing strategy adaptation is more likely when stakeholder pressures in the export market are dissimilar to those of the home market.

H_2: Differences between the home and export venture markets in (a) competitive intensity, (b) customer characteristics, (c) market munificence, and (d) stakeholder pressures are positively related to the degree of sustainable export marketing strategy adaptation.

Sustainable Export Marketing Strategy Adaptation and Export Performance

Previous performance studies in the export marketing (e.g., Katsikeas, Leonidou, and Morgan 2000) and sustainability (e.g., Leonidou, Katsikeas, and Morgan 2013) fields consistently suggest that performance benefits of marketing strategies can take different forms. Economic measures are the most prevalent in these areas nonetheless, and we specify that performance of the export venture comprises sales-, market share–, and profit-related economic outcomes within the same global construct (Leonidou et al. 2013; Morgan, Kaleka, and Katsikeas 2004).

The domestic sustainability literature has emphasized that sustainability marketing strategies can have a positive effect on performance (Leonidou, Katsikeas, and Morgan 2013). Several reasons reinforce such a linkage. Specifically, sustainability marketing strategies can minimize waste, eliminate sustainability-related risks, and enhance cost savings in a manufacturing site; boost employee morale, output, and productivity (Peng and Lin 2008); help strengthen relationships with various stakeholders (e.g., regulators, nongovernmental organizations) and improve image and reputation among customers (Fraj-Andrés, Martinez-Salinas, and Matute-Vallejo 2009); and enable the firm to target new market segments, such as customers whose sustainability considerations are important to their purchasing behavior (Banerjee, Iyer, and Kashyap 2003), which can contribute to a higher market share (Baker and Sinkula 2005).

Similarly, the international sustainability literature has argued that sustainability can help firms achieve superior performance in international markets (Chan 2010). In particular, international firms can use sustainability to enhance sales and market share by capitalizing on foreign customers' demands for products of a more sustainable nature; provide differentiated products in foreign markets, enabling them to charge premium prices; and offer products with superior quality and durability, thus enhancing customer satisfaction and loyalty (Leonidou et al. 2013). International firms can also lower the costs of legal liabilities in foreign markets because they are better placed to avoid causing future environmental/social damage and are better able to achieve cost advantages through pollution prevention and waste minimization policies in foreign markets (Chan 2010).

Firms face controversy when deciding whether to use sustainability marketing strategies across markets. On the one hand, international marketing managers can exploit cross-country differences by adopting "dirty" sustainability practices in countries with lax demand for sustainability issues. On the other hand, research has proposed that firms need to standardize their environmental strategies through self-regulation and proactive approaches (Christmann and Taylor 2001). Sustainability standardization might be a sensible option for large MNEs because of their greater visibility and impact (Christmann 2004). Smaller exporters, however, might either standardize or opt for a more adapted approach in an effort to maximize performance outcomes in their foreign export market ventures (Hultman, Robson, and Katsikeas 2009). In line with contingency theory, we argue that there is no one-size-fits-all solution to the adaptation/standardization debate. We posit that complex systems cannot be easily understood by breaking them down into individual parts (Tan and Litschert 1994). Therefore, rather than adopting a theoretical treatment of strategic fit that examines only a few environment factors (e.g., Leonidou et al. 2013), we adopt a perspective that incorporates a variety of macro- and microenvironmental dimensions.

The macroenvironment provides a structured and recognized context from which to investigate extraneous factors that potentially influence sustainable export marketing strategy outcomes. The general literature (e.g., Root 1988) has suggested that institutional environ-

ments in national markets have a substantial impact on the survival and growth outcomes of foreign firms. Thus, export intelligence agencies put clear emphasis on the need for exporters to consider macroenvironmental contingencies in the first instance (Hultman, Robson, and Katsikeas 2009). We posit that export managers do not directly influence performance but instead intentionally fit their sustainable export marketing strategy to economic, regulatory, sociocultural, and technological environment forces to improve their performance (Leonidou et al. 2013).

Performance can likewise be viewed as critically dependent on the microenvironment in which an exporting firm competes (Katsikeas, Leonidou, and Morgan 2000). Regardless of the cost savings and coordination benefits achievable through sustainable marketing standardization, a degree of sustainable marketing adaptation might provide higher sales, market share, and profits from a better exploitation of different market requirements across countries. Export managers are likely to seek benefits by modifying their sustainable export marketing strategy to meet perceived differences between the home and export markets in terms of competitive intensity, customer characteristics, market munificence, and stakeholder pressures. In summary, high performance of the export venture transpires only to the extent that there is fit between the sustainable export marketing strategy adaptation being deployed and the macro- and microenvironmental contexts within which it is executed (Drazin and Van de Ven 1985).

H_3: Fit between the level of sustainable export marketing strategy adaptation and the macro- and microenvironmental context in which it is implemented is positively related to export performance.

METHOD

Sample and Data Collection Procedures

To test the study hypotheses, we obtained data using a survey from U.K. exporting firms within nine manufacturing industries. These firms included manufacturers of food products and beverages; textiles; paper and paper products; chemicals and chemical products; rubber and plastic products; radio, television, and communication equipment; furniture; computers; and so on. The industries selected were actively involved in exporting activities and sustainability practices. We used a multi-industry research design to enhance variation in the responses and to achieve a final study sample large enough to enable rigorous data analysis and increase the external validity of the empirical findings. For comparability purposes, we excluded exporters in services industries, exporters that were state owned, and exporters without export venture operations running for at least three years. The unit of analysis was the individual product–market export venture. The study used key informants, defined as managers who were knowledgeable about sustainable export marketing strategies and able and willing to participate in the study. Half our key informants were asked to focus on a more successful export venture and the other half to focus on a less successful export venture.

We drew a sample of 1,200 manufacturing exporters from the Dun and Bradstreet and FAME databases of U.K. business enterprises and the British Exporters Database. Execution of the sampling process was based on a series of steps. First, all 1,200 exporting firms were contacted by telephone to inform them of the study and its objectives. These telephone calls revealed 644 eligible firms and a key informant in each company who appeared knowledgeable and able and willing to participate in the study. By extension, 556 companies were excluded for various reasons: (1) 176 acknowledged no key informant familiar with the study topic and able to take part in it; (2) 129 adhered to a company policy not to take part in surveys; (3) 89 indicated that responsibility for sustainable export marketing activities had been outsourced to other firms; (4) 68 had closed down, were closing down, or had ceased export operations; (5) 45 had no export venture beyond the three-year cutoff; (6) 27 did not find the survey applicable because they did not export; and (7) 22 were subsidiaries of MNEs, not U.K. exporters. Second, the survey pack was sent to the 644 key informants. Third, three weeks after the first-wave mailing, follow-up telephone calls were made and another survey pack, including a reminder letter and thank-you note, sent to nonrespondents. Fourth, two weeks later, nonrespondents were sent a final note. All questionnaires returned were coded and filed according to the date received. A final total of 238 questionnaires were returned; however, the number of usable responses was 217, giving an effective response rate of 35%. Nine questionnaires were dropped because of considerable missing data, and 12 more failed our post hoc key informant competence test and were also dropped.

Prestudy interviews suggested that informants with the knowledge to report on sustainable export marketing strategies could occupy a range of job titles (e.g., export

manager, marketing manager, quality manager), depending on who is responsible for and involved in such activities in each firm. During the initial telephone contact with the 1,200 exporters, a key informant whose responsibility included sustainable marketing strategies was identified by name and title.

In line with procedures widely employed in international marketing studies (e.g., Boso et al. 2013; Obadia 2013), we evaluated key informants on the basis of a post hoc competence check. Specifically, the final part of the questionnaire included two questions that assessed the respondent's level of (1) involvement in the firm's export venture market operations and (2) knowledge about the firm's sustainability activities. A seven-point rating scale (1 = "very low," and 7 = "very high") captured responses for both questions. We eliminated any questionnaire with a response lower than the midscale point of 4 on either question. After exclusion of 12 questionnaires, the mean composite rating for informant quality of the study sample (n = 217) was 5.82, which lends confidence in the validity of the key informant data.

In the final sample, respondent positions of export sales manager (27.2%), chief executive officer (19.8%), marketing manager/director (18.0%), financial controller/logistics manager/quality manager (12.9%), and sales manager/director (11.5%) were the most commonly held. The mean number of years that respondents had been with the exporting firm was 10.84, and 62.2% of the sample had more than five years of service at the firm.

The spread of the 217 sample firms across the nine manufacturing industries is broadly comparable to the relative sizes of these industries in our overall sampling frame. Within the industries, 76.5% of the responding exporters assigned their chosen export venture product to the industrial product category, with only 23.5% exporting finished consumer goods. The most common export venture country market was in Western Europe (37.3%), followed by Asia (19.4%), North America (16.1%), Africa and the Middle East (12.0%), and Eastern Europe, including Russia (8.3%). More than half (55.8%) the firms had been exporting for 21 years or longer, with a mean of 28.3 years. The mean duration of the focal export venture was 16.6 years. The sample mostly comprised small and medium-sized firms. The median number of full-time employees was 50, and 88.5% of the sample had fewer than 250 employees.

We tested nonresponse bias in two ways. First, we compared 50 randomly selected, nonresponding firms with the survey respondents with regard to the number of full-time employees (assessed from secondary sources). Using independent sample t-tests, we identified no significant differences at the .05 level ($t = .79$, $p = .43$). Second, we employed an extrapolation procedure based on the earliness of the respondents (e.g., Magnusson et al. 2013). We compared early respondents (58% responding to our first-wave mailing) with the remainder of the sample (42% classified as late respondents) with regard to the key study constructs (i.e., sustainable export marketing strategy and export performance) and several demographic characteristics (e.g., sales turnover, years of exporting). Again using independent sample t-tests, we found no significant differences between the two groups at the .05 level.

Field Interviews and Measurement Procedures

We conducted in-depth field interviews, lasting between 60 and 90 minutes, with seven export managers familiar with sustainable marketing practices deployed in their firms' exporting operations and industry in general. The aim of the prestudy interviews was to scrutinize the phenomenon investigated, as well as our conceptualization and operationalization, among exporters. The discussions helped ensure that the core constructs and the links between them depicted in our conceptual model made sense to practicing export managers. For example, the interviewees indicated that an appropriate degree of sustainable export marketing strategy adaptation can be chosen and deployed by accounting for external environmental imperatives with respect to sustainability, which commonly differ in the home and export markets.

The prestudy field interviews also helped us appraise the measures of the study constructs to ensure that all items and response scales were fully understood by export managers. Although we adopted measurement scales from previous research whenever possible, the novelty of the study constructs necessitated the modification of existing measures from previous research based on the interviews themselves. We used reflective, multi-item measures for all the study constructs (for items, response scales, and scale reliability scores, see Table 1).

We captured economic conditions using five items from Chung (2003); Hultman, Robson, and Katsikeas (2009); Katsikeas, Samiee, and Theodosiou (2006); and Theodosiou and Katsikeas (2001). We tapped regulatory conditions using a five-item scale adapted from Banerjee, Iyer, and Kashyap (2003); Chung (2003); Hultman, Robson, and Katsikeas (2009); Katsikeas,

Table 1. Measures and Measurement Model Results

Factors and Items	Standardized Loadings[a]
Economic Conditions (α = .88, CR = .83): Please indicate the extent to which your chosen export venture market is similar to or different from the domestic market with regard to the elements below (1 = "very similar," and 7 = "very different").	
Econ 1—Purchasing power of customers	.78 (11.46)
Econ 2—Level of industrial development	.76 (11.00)
Econ 3—Communications infrastructure	.81 (11.95)
Econ 4—Income distribution	.82 (11.22)
Econ 5—Inflation rates	.73 (10.37)
Regulatory Conditions (α = .93, CR = .88): Please indicate the extent to which your chosen export venture market is similar to or different from the domestic market with regard to the elements below (1 = "very similar" and 7 = "very different").	
Reg 1—Laws and regulations concerning sustainability issues	.90 (14.25)
Reg 2—Company-focused laws and regulations concerning environmental/social protection	.87 (13.53)
Reg 3—Customer-focused laws and regulations concerning environmental/social protection	.90 (14.18)
Reg 4—Technical standards concerning sustainability issues	.82 (12.46)
Reg 5—Taxation policies concerning sustainability issues	.83 (12.61)
Sociocultural Conditions (α = .87, CR = .86): Please indicate the extent to which your chosen export venture market is similar to or different from the domestic market with regard to the elements below (1 = "very similar," and 7 = "very different").	
Soc 1—Values, beliefs and attitudes concerning sustainability issues	.92 (14.72)
Soc 2—Aesthetics preferences associated with sustainability issues	.86 (13.23)
Soc 3—Levels of education and knowledge concerning sustainability issues	.56 (7.68)
Soc 4—Cultural customs and traditions concerning sustainability issues	.84 (12.76)
Soc 5—Religious traditions concerning the environment and society	.81 (12.28)
Technological Conditions (α = .90, CR = .85): Please indicate the extent to which your chosen export venture market is similar to or different from the domestic market with regard to the elements below (1 = "very similar," and 7 = "very different").	
Tech 1—Pace in the development of sustainable technologies	.86 (13.29)
Tech 2—Information technology concerning sustainable solutions	.81 (12.11)
Tech 3—Sustainability in transportation technology	.80 (11.87)
Tech 4—Skills associated with sustainable technologies	.81 (12.24)
Tech 5—Product and production technology obsolescence rate	.75 (10.83)
Competitive Intensity (α = .89, CR = .84): Please indicate the extent to which your chosen export venture market is similar to or different from the domestic market with regard to the elements below (1 = "very similar," and 7 = "very different").	
Comp 1—Pace of new competitive moves based on sustainability in this product area	.81 (12.06)
Comp 2—Frequency of promotion wars centering on sustainability in our industry	.74 (10.62)
Comp 3—Frequency of new sustainable product introductions by competitors	.81 (12.18)
Comp 4—Aggressiveness of competition based on sustainability (e.g., products, pricing) in our industry	.80 (11.90)
Comp 5—Extent of price competition for sustainable products in our industry	.81 (12.15)
Customer Characteristics (α = .89, CR = .82): Please indicate the extent to which your chosen export venture market is similar to or different from the domestic market with regard to the elements below (1 = "very similar," and 7 = "very different").	
Cust 1—Customers' price sensitivity to sustainable product attributes	—[b]
Cust 2—Sustainability issues in product/service evaluation criteria	.83 (12.48)

Table 1. Continued

Factors and Items	Standardized Loadings[a]
Cust 3—Importance of sustainability issues in target market segments	.80 (11.93)
Cust 4—Customers' sensitivity to sustainable purchasing criteria (e.g., recyclability, sourcing, efficiency)	.82 (12.39)
Cust 5—Usage patterns of sustainable products/services	.80 (11.16)
Market Munificence (α = .91, CR = .85): Please indicate the extent to which your chosen export venture market is similar to or different from the domestic market with regard to the elements below (1 = "very similar," and 7 = "very different").	
Mun 1—Demand conditions and potential for sustainable products/services	.83 (12.58)
Mun 2—Market growth for sustainable products/services	.78 (11.55)
Mun 3—Profitability potential for sustainable products/services	.85 (12.95)
Mun 4—Market size for sustainable products/services	.80 (11.79)
Mun 5—General demand for sustainable products/services	.82 (12.35)
Stakeholder Pressures (α = .89, CR = .83): Thinking of your firm's stakeholders (e.g., employees, shareholders, industry regulators, nongovernmental organizations), please indicate the extent to which the following issues are similar or different in the home and export venture markets (1 = "very similar," and 7 = "very different").	
Stake 1—Our stakeholders' feelings about the importance of environmental/social protection	.83 (12.29)
Stake 2—Our stakeholders' concerns about environmental destructions and social injustices	.80 (11.65)
Stake 3—Our stakeholders' demands for sustainable products/services	.80 (11.83)
Stake 4—Our stakeholders' expectations about our firm's sustainability efforts	.86 (13.02)
Sustainable Export Marketing Strategy Adaptation (α = .95, CR = .92): Please indicate the extent to which the following elements of your overall sustainable export marketing strategy are similar to or different from the domestic market (1 = "very similar," and 7 = "very different").	
Mark 1—Environmental/social concerns in our product practices	.91 (14.64)
Mark 2—Environmental/social concerns in our promotion practices	.89 (14.08)
Mark 3—Environmental/social considerations in our distribution practices	.89 (14.05)
Mark 4—Environmental/social aspects in our pricing practices	.89 (14.00)
Mark 5—Environmental/social considerations in our market segmentation procedures	.75 (11.04)
Mark 6—Environmental/social considerations in our market targeting approach	.77 (11.38)
Mark 7—Environmental/social considerations in our market positioning	.78 (11.63)
Mark 8—Environmental/social elements in the marketing strategy	.76 (11.24)
Mark 9—Sustainability elements integrated into the marketing strategy	.85 (13.10)
Export Performance (α = .84, CR = .80): Please think of your chosen export venture market and evaluate how satisfied you are with its performance over the past 12 months (1 = "not at all satisfied," and 7 = "very satisfied").	
Perf 1—Export venture profitability	.61 (8.00)
Perf 2—Export venture margins	.65 (8.59)
Perf 3—Reaching export venture financial goals	.74 (10.04)
Perf 4—Sales growth	.71 (9.66)
Perf 5—Market share growth	.70 (9.35)
Perf 6—Sales from new products (launched in the past three years)	.71 (9.53)
Fit indices: $\chi^2(1{,}280) = 1{,}601.30$, $p < .01$; normed fit index = .97; nonnormed fit index = .99; comparative fit index = .99; incremental fit index = .99; root mean square error of approximation = .03; average off-diagonal standardized residual = .04	

[a]t-values are reported in parentheses.
[b]Item omitted during purification.
Notes: α = Cronbach's alpha; CR = composite reliability.

Samiee, and Theodosiou (2006); and Menon et al. (1999). We captured sociocultural conditions through five items modified from Chung (2003); Hultman, Robson, and Katsikeas (2009); and Katsikeas, Samiee, and Theodosiou (2006). Finally, we tapped technological conditions using five items modified from Cavusgil and Zou (1994); Hultman, Robson, and Katsikeas (2009); Katsikeas, Samiee, and Theodosiou (2006); and Samiee and Roth (1992).

We assessed competitive intensity using a five-item scale adapted from Banerjee, Iyer, and Kashyap (2003); Chung (2003); Hultman, Robson, and Katsikeas (2009); Katsikeas, Samiee, and Theodosiou (2006); Leonidou et al. (2013); and Menon et al. (1999). We captured customer characteristics using five items modified from Banerjee, Iyer, and Kashyap (2003); Chung (2003); Hultman, Robson, and Katsikeas (2009); Katsikeas, Samiee, and Theodosiou (2006); Leonidou et al. (2013); and Menon et al. (1999). We assessed market munificence through five items modified from Akaah (1991); Aragón-Correa and Sharma (2003); Hultman, Robson, and Katsikeas (2009); Katsikeas, Samiee, and Theodosiou (2006); Kim, Stump, and Oh (2009); and Menon et al. (1999). Finally, we captured stakeholder pressures with four items adapted from Banerjee, Iyer, and Kashyap (2003); Buil-Carrasco, Fraj-Andrés, and Matute-Vallejo (2008); Chan (2010); and Menon et al. (1999).

We captured sustainable export marketing strategy adaptation using a nine-item scale modified from Banerjee (2002); Banerjee, Iyer, and Kashyap (2003); Fraj-Andrés, Martinez-Salinas, and Matute-Vallejo (2009); and Leonidou et al. (2013). Finally, we measured export performance through six items from Hultman, Robson, and Katsikeas (2009); Hultman, Katsikeas, and Robson (2011); Katsikeas, Samiee, and Theodosiou (2006); Morgan (2012); and Morgan, Katsikeas, and Vorhies (2012).

ANALYSIS AND RESULTS

Measure Validation

We assessed construct validity through confirmatory factor analysis (CFA). We conducted the CFA test using EQS software and the elliptical reweighted least squares method.[2] Although the chi-square value is significant ($\chi^2(1,280) = 1,601.30$, $p < .01$), all other fit indexes (normed fit index = .97, nonnormed fit index = .99, comparative fit index = .99, root mean square error of approximation = .03, average off-diagonal standardized residual = .04) suggest that the model exhibits a good fit to the data. The significant standardized loading (>.55) of each item on its prespecified construct reinforces convergent validity.

We assessed discriminant validity using chi-square difference tests (Anderson and Gerbing 1988) and, in turn, estimated a series of pairwise CFA models. In each of these analyses, the investigator estimated two models: one fixing the correlation between a pair of constructs to unity and one setting the parameter free. A significantly lower chi-square value for the freed model versus the unity model ($\Delta\chi^2(1) > 3.84$, $p < .05$) indicates that the two constructs are not equivalent, and thus discriminant validity is evident. For every pair of constructs, the freed model produced the better fit ($\Delta\chi^2(1) > 6.05$). For example, the chi-square difference test statistic was significant for the three most highly correlated constructs in the study: regulatory and sociocultural conditions ($\Delta\chi^2(1) = 9.25$, $p < .01$), regulatory and technological conditions ($\Delta\chi^2(1) = 54.78$, $p < .001$), and competitive intensity and customer characteristics ($\Delta\chi^2(1) = 6.06$, $p < .05$). These results provide evidence of discriminant validity between the study constructs. The correlation matrix and descriptive statistics of the construct measures appear in Table 2.

Common Method Bias

Because we collected the independent and dependent variables employed for the study from the same informants at the same time, it is possible that common method bias (CMB) affected the results. We used a combination of ex ante procedural and ex post statistical approaches to limit and detect CMB, respectively (Podsakoff et al. 2003). The procedures taken were as follows: First, we phrased construct measures in a concise and simple way and tried to avoid ambiguous and unfamiliar terms. Second, we verified the questionnaire with academics and managers external to the study and pilot-tested it with several executives in exporting firms to ensure that all the questions were clear and easily understood. Third, we assured study informants of complete anonymity and confidentiality—not only during the initial telephone conversation but also in the questionnaire and its cover letter. Fourth, to minimize the possibility of informants determining links between measures, we organized survey items in the questionnaire under general topic sections rather than by construct. Regardless, our focus on strategic fit and its impact on performance made it difficult for informants to predict how the study constructs are interrelated.

We employed two ex post statistical procedures. First, we used the Harman single-factor test and included all study

Table 2. Descriptive Statistics and Intercorrelations for the Study Constructs

Construct	M	SD	1	2	3	4	5	6	7	8	9	10
1. Economic conditions	3.37	1.58	1									
2. Regulatory conditions	3.66	1.72	.83	1								
3. Sociocultural conditions	3.67	1.67	.80	.88	1							
4. Technological conditions	3.41	1.51	.79	.85	.84	1						
5. Competitive intensity	3.40	1.55	.79	.76	.75	.81	1					
6. Customer characteristics	3.45	1.53	.77	.76	.77	.79	.85	1				
7. Market munificence	3.59	1.59	.72	.77	.76	.77	.79	.79	1			
8. Stakeholder pressures	3.17	1.58	.64	.67	.66	.69	.68	.72	.69	1		
9. Sustainable export marketing strategy adaptation	3.16	1.47	.62	.56	.56	.63	.65	.65	.53	.58	1	
10. Export performance	4.32	1.26	–.01	–.08	–.04	–.04	.00	–.10	.00	–.08	–.07	1

Notes: Coefficients greater than or equal to .53 are significant ($p < .01$); N = 217.

measures in a principal component analysis. Six separate factors with 18 values greater than 1.0 emerged within the unrotated factor solution, collectively explaining 68.5% of the total variance; no dominant factor emerged. Second, we employed the more rigorous marker variable test. Here, we used the second-smallest positive correlation between study variables (i.e., .004) as an acceptable proxy for CMB (Malhotra, Kim, and Patil 2006). Using this marker variable, we computed CMB-adjusted correlations between all the variables in the study. The marginal differences between the original and the CMB-adjusted correlations made no difference to the statistical significance of the correlations. We reestimated our measurement model using the CMB-adjusted correlations. A chi-square comparison of the original and CMB-adjusted models suggested no tangible difference (Hultman, Robson, and Katsikeas 2009). These results indicate that CMB is not a major concern and does not threaten the interpretation of the study findings.

Hypothesis Testing

We used regression analysis to test the study hypotheses. We first examined the factors driving the level of sustainable export marketing strategy adaptation and then assessed whether the presence of fit influences export performance. To test the impact of the macro- and microenvironment factors on sustainable export marketing strategy adaptation (H_1 and H_2), we estimated the ordinary least squares regression: $Y_1 = \alpha_1 + \beta_1X_1 + \beta_2X_2 + \beta_3X_3 + \beta_4X_4 + \beta_5X_5 + \beta_6X_6 + \beta_7X_7 + \beta_8X_8 + \varepsilon_1$, where Y_1 is sustainable export marketing strategy adaptation, X_1 are economic conditions, X_2 are regulatory conditions, X_3 are sociocultural conditions, X_4 are technological conditions, X_5 is competitive intensity, X_6 are customer characteristics, X_7 is market munificence, and X_8 are stakeholder pressures. As Table 3 (first part of Panel A) reveals, the value of the relevant F-statistic is 26.66 ($p < .01$), and the adjusted R-square is .49. We assessed whether multicollinearity might cause problems in our data by calculating the variance inflation factors. All factors are well below the traditional cutoff point of ten (Mason and Perreault 1991), suggesting that multicollinearity is not an issue affecting our regression results.

For macroenvironmental factors, differences in economic conditions ($\beta = .22$, $p < .05$) and technological conditions ($\beta = .23$, $p < .05$) are positively associated with sustainable export marketing strategy adaptation, lending support to H_{1a} and H_{1d}, respectively. In contrast, H_{1b} and H_{1c} are not supported; regulatory conditions ($\beta = -.15$, $p > .05$) and sociocultural conditions ($\beta = -.03$, $p > .05$) are not significantly linked to sustainable export marketing strategy adaptation. Among the microenvironmental factors, competitive intensity ($\beta = .22$, $p < .05$), customer characteristics ($\beta = .25$, $p < .05$), and stakeholder pres-

Table 3. Regression Analysis

A: Macro- and Microenvironment Analysis				
Dependent Variable: Sustainable Export Marketing Strategy Adaptation				
Independent Variables	**Coefficient**	**t-Value**	**Hypothesis**	**Results**
Intercept	.74	3.85**		
Economic conditions	.22	2.27*	H_{1a}	Supported
Regulatory conditions	–.15	–1.26[a]	H_{1b}	Not supported
Sociocultural conditions	–.03	–.26[a]	H_{1c}	Not supported
Technological conditions	.23	2.08*	H_{1d}	Supported
Competitive intensity	.22	1.95*	H_{2a}	Supported
Customer characteristics	.25	2.33*	H_{2b}	Supported
Market munificence	–.16	–1.68[a]	H_{2c}	Not supported
Stakeholder pressures	.17	2.33*	H_{2d}	Supported
Adjusted R^2 = .49; F-statistic = 26.66				
Dependent Variable: Export Performance				
	Coefficient	**t-Value**	**Hypothesis**	**Results**
Intercept	4.60	35.27**		
|Standardized residuals|	–.19	–2.80**	H_3	Supported
Adjusted R^2 = .03; F-statistic = 7.79				
B: Macroenvironment Analysis				
Dependent Variable: Sustainable Export Marketing Strategy Adaptation				
	Coefficient	**t-Value**	**Hypothesis**	**Results**
Intercept	.90	4.72**		
Economic conditions	.32	3.82**	H_{1a}	Supported
Technological conditions	.38	4.47**	H_{1d}	Supported
Adjusted R^2 = .43; F-statistic = 82.95				
Dependent Variable: Export Performance				
	Coefficient	**t-Value**	**Hypothesis**	**Results**
Intercept	4.47	35.36**		
|Standardized residuals|	–.22	–3.38**	H_3	Supported
Adjusted R^2 = .05; F-statistic = 11.40				

Table 3. Continued

C: Microenvironment Analysis				
Dependent Variable: Sustainable Export Marketing Strategy Adaptation				
	Coefficient	**t-Value**	**Hypothesis**	**Results**
Intercept	.78	4.14**		
Competitive intensity	.31	3.15**	H_{2a}	Supported
Customer characteristics	.27	2.62**	H_{2b}	Supported
Stakeholder pressures	.18	2.43*	H_{2d}	Supported
Adjusted R^2 = .47; F-statistic = 64.15				
Dependent Variable: Export Performance				
	Coefficient	**t-Value**	**Hypothesis**	**Results**
Intercept	4.65	35.15**		
|Standardized residuals|	–.21	–3.18**	H_3	Supported
Adjusted R^2 = .04; F-statistic = 10.14				

*$p < .05$.
**$p < .01$.
[a]$p > .05$.

sures (β = .17, $p < .05$) are positively associated with sustainable export marketing strategy adaptation, in support of H_{2a}, H_{2b}, and H_{2d}, respectively. The exception is market munificence (H_{2c}), which produced no significant relationship to sustainable export marketing strategy adaptation (β = –.16, $p > .05$).

Consistent with the study's theoretical foundation, testing of H_3 requires developing a measure that assesses fit between strategic response and contingency variables and then examining whether fit has a positive effect on our performance variable. We incorporated only environmental variables found to be significantly related to sustainable export marketing strategy adaptation in the calculation of fit (Venkatraman and Prescott 1990). We employed residual analysis to capture such fit and to assess its impact on export performance (Katsikeas, Samiee, and Theodosiou 2006). We regressed the "absolute" standardized residuals resulting from the estimation of the regression model (i.e., comprising significant contingency variables) on performance. High levels of such residuals indicate misfit between the degree of sustainable export marketing strategy adaptation and contingency variables, which should negatively influence performance, and vice versa.

The results in Table 3 (second part of Panel A) show an inverse relationship between absolute standardized residuals and export performance (β = –.19, $p < .01$). As such, small positive or negative residuals, which indicate fit, are connected with relatively high levels of performance, and vice versa. To enhance confidence in this result, we separated the macro- and microenvironmental effects and reran the residual analysis test (see Table 3, first parts of Panels B and C). Building on first-stage regression models of significant macro- or microenvironmental variables, we again find that high absolute standardized residuals are negatively associated with export performance (macroenvironment model: β = –.22, $p < .01$; microenvironment model: β = –.21, $p < .01$). Taken together, these results provide support for our prediction in H_3 of a fit–performance relationship.[3]

DISCUSSION AND CONCLUSIONS

This study contributes new international marketing knowledge in three main ways. First, the recent upsurge in strategy sustainability research has focused on corporate (e.g., Menguc, Auh, and Ozanne 2010) or market-

ing (e.g., Cronin et al. 2011) strategies and policies within domestic settings, whereas international work has largely centered on corporate sustainability strategies inside subsidiary networks (e.g., Tatoglu et al. 2014). Despite the growing relevance of sustainable marketing to exporters (e.g., in helping them resist customer animosity in the foreign market; Engardio et al. 2007; Leonidou et al. 2013), the development and execution of sustainable export marketing strategies is masked by considerable ambiguity. This study targets this theoretical ambiguity by examining sustainable marketing strategies with international reach.

Second, notable international marketing scholars (e.g., Kolk and Margineantu 2009) have explored drivers of sustainable export marketing strategy adaptation, but such work stops short of offering a systematic examination of drivers. Moreover, studies have not addressed whether and under what contingent conditions such adaptation affects performance. Using contingency theory, we heed the call of Leonidou et al. (2013) for scholars to examine factors responsible for the effective adaptation of firms' sustainable marketing strategies in export markets. Specifically, this study assesses the macro- and microenvironmental drivers, together with export venture performance outcomes, of sustainable export marketing strategy adaptation. Our model adopts sustainability arguments to provide fresh insights into the enduring export marketing strategy adaptation/standardization debate.

Third, although both market targeting and marketing program elements potentially affect export performance (Diamantopoulos et al. 2014; Katsikeas, Leonidou, and Morgan 2000), the export marketing strategy adaptation literature has thus far overlooked the former in favor of the latter. This study is novel in conceptualizing sustainable export marketing strategy to include market targeting and marketing program elements in a single global scale. We postulate that inclusive framing of marketing strategy can contribute especially to a clearer understanding of marketing adaptation in the sustainability context (Özsomer and Simonin 2004). Indeed, we find support for our overall sustainable export marketing strategy model, which parsimoniously accounts for a range of contingency contexts by considering simultaneous and holistic patterns of the interlinkages between overall strategy and external environmental factors, in line with Venkatraman and Prescott's (1990) classic theorization of environment–strategy coalignment.

The evidence reported here reinforces contingency theory that sustainable export marketing strategy adaptation is not directly linked to export performance. Our results confirm that a set of external environmental factors behaved as predicted in shaping fit between the level of sustainable export marketing strategy adaptation and performance. The influential contingency variables stem from both the macroenvironment (i.e., economic and technological conditions) and the microenvironment (i.e., competitive intensity, customer characteristics, and stakeholder pressures). It is worth dwelling on the influential role of economic conditions, especially because two previous studies on international marketing strategy adaptation (Hultman, Robson, and Katsikeas 2009; Katsikeas, Samiee, and Theodosiou 2006) have found that economic conditions have no significant effects. Our finding is not surprising, considering the backdrop of sustainability work that has often reported a strong link between national economic circumstances and the salience of environmentally and/or socially friendly activities to customers (Becker-Olsen et al. 2011; Marta and Singhapakdi 2005). In our prestudy field interviews, an export manager from a beauty industry firm discussed the firm's responsiveness (using segmentation, product, and pricing decisions) to whether customers in emerging markets can afford to purchase environmentally friendly products with premium prices.

Three contingency variables failed to produce significant effects—namely, regulatory and sociocultural conditions and market munificence. The nonsignificant macroenvironmental effects are surprising, given that Kolk and Margineantu (2009) observe that regulatory and sociocultural factors both play a role in the sustainable marketing strategy adaptation of globalizing accountant firms. Although regulation might be a good predictor for sustainability strategy formulation and implementation at the corporate level, this is not always the case at the marketing level (Banerjee, Iyer, and Kashyap 2003; Chan 2010). In addition, regulatory compliance is now considered a reactive, rather than a productive, approach in dealing with sustainability issues. Firms today take a more proactive approach to such issues and introduce policies and practices that not only might be ahead of regulatory standards but also, in some cases, could help shape standards. Research findings show that these proactive sustainability approaches can bring performance benefits to firms (Aragón-Correa and Rubio-Lopez 2007). Furthermore, the exporting literature indicates that because regulatory conditions are relatively easy for firms to interpret and do not involve much in the way of active, ongoing learning, their influence tends to occur during the initiation stages of an export venture (Hultman, Robson, and Katsikeas

2009); our export ventures have a mean duration of 16.6 years.

Usually, MNEs have access to abundant resources with which to scan, locate, and analyze foreign markets. Such resources provide MNEs with background knowledge of sociocultural idiosyncrasies in overseas markets, which can facilitate strategy and practice adaptations in relation to sustainability, when required (Kolk and Margineantu 2009). In contrast, smaller exporters, with fewer resources at their disposal, often end up with limited information about societal expectations in their overseas target markets (Leonidou 1995). Exporters may lack the ability to act on sociocultural differences between the home and local markets.

A possible explanation for the nonsignificant influence of market munificence pertains to the nature of the home market and the export venture market selected by each firm. We collected data from exporters operating in the United Kingdom, a developed country with favorable conditions for ethical and sustainability strategies to take seed and grow. On the one hand, faced with similar market growth conditions, it might be possible for exporters to standardize their sustainability marketing strategies to maximize scale economies because such practices can be costly and time consuming (Leonidou, Katsikeas, and Morgan 2013). On the other hand, significant home and local market differences might also push exporters to standardize their approach because in a market with low growth for sustainable products and services, firms that already have a sustainable export marketing strategy in place might be better able to use this as a vehicle for differentiation advantage (Porter and Van der Linde 1995; Rueda-Manzanares, Aragón-Correa, and Sharma 2008). Given the amount of resources needed to develop a sound sustainable export marketing strategy, it is also unlikely for a firm with no sustainability presence in the home market to pursue such a path for a specific foreign market. Examining this unexpected effect in greater depth in the context of firms operating in home markets with less favorable conditions for sustainability issues represents an intriguing direction for further research.

Managerial Implications

Managers should realize that the appropriateness of a particular sustainable export marketing strategy, whether adapted, standardized, or somewhere in between, hinges on its fit with external environmental factors. Indeed, our results caution that managers should concentrate their limited attention and resources on five drivers of sustainable export marketing strategy adaptations (i.e., economic and technological conditions, competitive intensity, customer characteristics, and stakeholder pressures) that together shape the nature of strategic fit and its performance relevance. Exporting firms that disregard the three nonsignificant environmental factors (i.e., regulatory and sociocultural conditions and market munificence) in developing and executing sustainable export marketing strategies should achieve equal performance with firms that do consider them. One implication is that managers responsible for sustainable export marketing strategies need to be able to develop proactive approaches rather than simply following local sustainability regulation. Furthermore, the nonsignificant findings for sociocultural conditions and market munificence might stem from exporters lacking the willingness or ability to diagnose and act on such differences between the home and local markets.

The finding that strategic fit is connected with relatively high levels of performance influence endorses our thesis that sustainable export marketing strategy decisions, as with other forms of sustainable strategy decision making (Menguc, Auh, and Ozanne 2010), need to be made holistically and consistently. Exporting firms face the risk of being considered opportunistic with their sustainability activities in the local marketplace when they vary marketing strategy constituents (e.g., positioning the brand as sustainable in the export market but not designing products and packaging in an environmentally friendly way) across the adaptation–standardization continuum.

Limitations and Future Research Implications

The study faces a set of limitations. First, the possibility that CMB exists in our key informant study remains, despite our emphasis on recruiting and retaining appropriate informants and use of procedures and analyses to curb it. Second, from a review of the literature and prestudy field interviews, the study developed scales for macro- and microenvironmental conditions relevant to the current sustainability focus. For example, we tapped differences between the home and export markets with respect to regulatory and legal aspects pertaining to sustainability, rather than regulatory and legal aspects per se. Specifying sustainability within the environmental constructs, when appropriate, yielded a predictive contingency model. Still, building on this study's first step, research testing the generalizability of the findings might attempt to determine whether there are greater differences in contingency variable effects when using "general" environment scales. Such scales could reduce the correlations among the contingency variables. However,

high correlations may also stem from the nature of constructs dealing with similarities of macro- and microenvironmental factors between the home and export markets (see Hultman, Robson, and Katsikeas 2009).

Third, it would be insightful for research to consider the direction of the differences (rather than just the magnitude) between the home and export venture markets on the micro- and macroenvironmental forces. In doing so, studies might reveal more nuanced results regarding the intersection between marketing strategy and sustainability in international settings. For example, going from low to high (vs. from high to low) market munificence may have a differential effect on the degree of sustainable export marketing strategy adaptation. The deployment of such an approach would provide closer scrutiny of any nonsupported contingency variable effects (e.g., our predictions of regulatory and sociocultural conditions).

Fourth, although the use of a global sustainability export marketing strategy scale follows clear precedent in the sustainability literature, the measure could be decomposed to check for separate and interaction effects. In particular, further research on sustainable export marketing strategy adaptation might separate market targeting aspects from marketing program characteristics, given that the sustainability literature (Gurau and Ranchod 2005) has put greater emphasis on targeting than previous exporting work (Leonidou, Katsikeas, and Samiee 2002). Indeed, incorporating different components of sustainable export marketing strategy adaptation (e.g., strategy process vs. content [Christmann 2004], regional vs. country-specific adaptations [Kolk and Margineantu 2009]), would enable scholars to directly model ambidextrous (i.e., balance and combinative) export strategy effects (Hughes et al. 2010).

Finally, export managers are boundedly rational and thus likely focus on finite contingency factors when devising their marketing strategies. In their study of Swedish exporters, Hultman, Robson, and Katsikeas (2009) observe that fit between product adaptation and the internal environmental context in which it is executed has no relationship to export venture performance. Yet it would be worthwhile for research to investigate internal contingency variables potentially shaping the performance relevance of sustainable export marketing strategy. For example, it would be insightful for researchers to consider export intelligence-related resources, structures, and orientations that could assist managers in making standardized sustainability decisions targeting cross-country segments.

NOTES

1. To realize this conceptualization, we follow established precedent in the sustainability literature (e.g., Banerjee, Iyer, and Kashyap 2003; Martín-Tapia, Aragón-Correa, and Senise-Barrio 2008) to adopt a global scale to capture across-marketing-strategy facets.

2. The maximum likelihood estimation procedure assumes multivariate normal distribution, while the elliptical reweighted least squares technique adopts a multivariate elliptical distribution (Mohr and Sohi 1996). In general, the latter provides more reliable results than the former across normal and nonnormal data, and for this reason, we preferred it for this study (Sharma, Durvasula, and Dillon 1989).

3. We ran two additional regressions, including industry dummies (for nine industries), to test whether any industry effects are evident in our sample. The first regressed sustainable export marketing strategy adaptation on the environmental factors and industry dummies, and the significance of our independent variables remained the same. In the second regression, we examined the impact of fit and the industry dummies on performance. The coefficient of misfit remained highly significant. These results enhance confidence in the stability of the model and minimize any possibility of industry-specific effects influencing our results.

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