Dynamic capability drivers and performance outcomes of strategic import planning: The moderating role of organizational resources and market factors

Abstract

Despite the critical role of strategic planning in the importing firms' success, research on the subject is both limited and dispersed. Building on the theories of Dynamic Capabilities, Resource-based View, and Industrial Organization, this study conceptualizes and tests the role of dynamic capabilities as drivers and business performance as an outcome of effective strategic import planning, given the contingencies caused by organizational resources and market-related factors. Using data collected from 195 British importers that were analyzed with structural equation modeling, the results revealed that market/source sensing, purchasing expertise, functional orchestration, and managerial proactiveness are important dynamic capabilities conducive to effective strategic import planning, with their impact becoming stronger as there is greater availability of financial and human resources. Effective strategic import planning was also found to have a positive impact on business performance, with this becoming weaker under conditions of heightened competitive intensity and market turbulence. Important theoretical and managerial implications are derived from the study findings.

Keywords: Dynamic capabilities; importing; planning; resources; business performance.

1.0 Introduction

Import trade is an important economic activity that has experienced burgeoning growth during the last decades, reaching $26.15 trillion in 2024 (World Bank 2025a). Numerous firms around the world engage in importing to exploit various opportunities relating to this activity, such as: (a) the acquisition of products at lower cost, better quality, and greater variety than domestically, thus enhancing their competitive advantage (Aykol et al. 2013); (b) the diversification of business risks, by having the possibility to purchase products from a wide range of supply sources located in different countries (Castillejo et al., 2020); and (c) the access to suppliers of products of superior technology, better design, and attractive country image that can contribute to better business performance (Kotabe & Murray, 2018). Despite these benefits, the firm's involvement in import operations is a cumbersome task due to the existence of several serious challenges, such as logistics disruptions, exchange rate fluctuations, and unexpected trade barriers.

To effectively deal with these opportunities and challenges, importers need to have in place sound strategic plans (Handfield et al., 2020). Strategic import planning can be defined as the process of setting appropriate objectives (e.g., finding reliable sources, reducing costs, improving lead times, enhancing quality) regarding the firm's import activities, as well as indicating how these objectives can be pursued to achieve superior performance results (van Weele, 2014). It has a vital role in detailing the specific strategic and tactical actions that need to be taken by the importing firm, such as setting the optimal foreign sourcing portfolio, deciding on the degree of import

standardization, determining the type and level of the resources deployed in importing, and handling relationships with foreign suppliers (van Weele, 2014). This is particularly crucial nowadays where importing firms must operate in a business environment characterized by intensifying competition, increasing political risks, and rapidly changing customer preferences (Kalchschmidt et al., 2020; Lorentz et al., 2018; Srai et al., 2023).

Despite the significant role played by strategic planning in import organizations, research on the subject is limited (see **Appendix A** for a summary of relevant studies). In fact, the few studies conducted approach import planning either peripherally as part of the firm's strategic global sourcing activities (e.g., Patrucco et al., 2023) or by focusing on a few dimensions of the firm's global sourcing plan (e.g., Cavusgil et al., 1993). Despite this research fragmentation, these studies converge on several key issues: (a) the growing uncertainty of the international marketplace necessitates the adoption of appropriate plans to successfully accommodate various challenges associated with purchasing from abroad (Handfield et al., 2020); (b) the adoption of a systematic planning approach indicates a more strategic and proactive emphasis on importing, which is usually more profound among larger than smaller firms (Scully & Fawcett, 1994); (c) as the importing firm engages with higher levels of foreign sourcing activities, there is a tendency to prepare more specific, formalized, and detailed plans (Samli & Browning, 2003); and (d) the proper design and successful implementation of plans by importers requires substantial and continuous cooperation with their foreign suppliers (Geldermann et al., 2016).

Notwithstanding the accumulation of this wealth of knowledge, the extant literature suffers from several gaps. First, although import organizations must accommodate business situations characterized by great uncertainty, volatility, and diversity, there is limited knowledge of the factors driving effective import planning (Saleh et al., 2014). Moreover, despite the well-researched relationship between purchasing planning and business performance in the domestic business literature, there is little understanding of how effective import planning impacts performance outcomes in an importing context (Samli & Browning, 2003). Furthermore, while extant research indicated various firm characteristics (e.g., firm size) shaping import plans, an in-depth analysis of the contingent role of factors internal or external to the firm has not yet been carried out (Patrucco et al., 2023).

Extant research also points to the fact that to be able to cope with the adversities resulting from an increasingly complex, turbulent, and uncertain international business environment, importing firms need to possess and deploy certain capabilities that would ensure the effective design and execution of effective strategic import plans (Münch & Hartmann, 2023). Specifically, due to the fast-changing nature of this environment, it is important for importing firms to develop a set of dynamic capabilities, which would allow them to transform their resource base in such a way as to define appropriate objectives and design sound import strategies (Spyropoulou et al., 2018). Such capabilities can help the firm to make effective use of available information, assess its strategic potential to exploit sourcing opportunities, and preemptively accommodate market challenges (Teece, 2014).

Against this backdrop, our overarching research question is how the importing firm's dynamic capabilities influence its strategic planning process to yield superior performance outcomes, taking into consideration internal and external company constraints. Analytically, our emphasis is on: (a) investigating the role of key dynamic capabilities in designing effective strategic import plans; (b) examining the impact of these plans on the importing firm's business performance; (c) exploring the moderating effect of specific organizational resources on the relationship between dynamic capabilities and strategic import planning; and (d) unveiling the contingent role that certain market-related factors can have on the association between strategic import planning and business performance.

Our study makes several important contributions to international management literature. First, although Dynamic Capabilities theory posits that dynamic capabilities have an indirect effect on business performance through various company activities that appropriately leverage and configure its resource base (Helfat et al., 2007; Helfat & Peteraf, 2009), there is a dominant tendency among scholars in the field to treat dynamic capabilities as having a direct impact on performance outcomes (see, for example, reviews by Baía and Ferrera (2024) and Schilke et al. (2018)). Our study fills this gap by treating planning as a critical intervening variable between dynamic capabilities and performance, which constantly monitors and evaluates the firm's internal and external environment to reassess, reallocate, and redirect organizational resources in activities that would lead to superior performance results (Chen, 2024; Theoharakis et al., 2024). This connection among dynamic capabilities, planning, and

performance is even more crucial in an importing context, which, compared to a domestic setting, is more volatile, turbulent, and uncertain (Knoppen & Sáenz, 2015; Pitelis et al., 2024).

Second, we underscore the role of certain key dynamic capabilities, namely, market/source sensing, purchasing expertise, functional orchestration, and managerial proactiveness, in designing appropriate import plans. These four dynamic capabilities are critical in designing appropriate strategic import plans because they help in: (a) sensing lucrative opportunities to be exploited and potential risks to be avoided in both source countries and target markets; (b) determining how customer needs can be better satisfied through importing products of better quality, lower costs, innovative aspects, and other attractive features; (c) coordinating the firm's activities to address dynamic business settings with value-enhancing propositions; and (d) anticipating environmental changes and taking pre-emptive actions to effectively address them (Murray et al., 2009; Teece, 2009).

Third, we underline the importance of strategic planning in ensuring superior performance among importing firms. This is because such plans help to clearly assess the firm's internal and external situation, set appropriate objectives, and indicate how these can be effectively achieved using specific strategies (Brinckmann et al., 2010). Our position is that through systematic planning, importers can identify distinctive competencies and strengths based on which they can build their strategic efforts, as well as identify opportunities and challenges to be accommodated by choosing the most promising strategic path to achieve superior performance (Nemkova et al., 2015).

Fourth, we stress the fact that the impact of dynamic capabilities on import planning effectiveness can vary depending on the adequacy of the firm's financial and human resources. According to the Resource-based View (RBV), the scarcity of these resources may limit the firm's potential of supporting dynamic capabilities to implement effective strategies, because both the availability of funds and the existence of sufficient/capable personnel are critical in supporting this endeavor (Barrales-Molina et al., 2015; Chatterjee et al., 2023). This conceptualization responds to Barreto's (2010) observation that dynamic capabilities cannot transform into expected outcomes for all firms or may not do so in the same way, because of internal (and external) environmental differences.

Finally, we emphasize the contingent role of two key market-related factors, namely competitive intensity and market turbulence, in moderating the impact of strategic import planning on business performance. These factors relate to the Industrial Organization (IO) theory, which states that industry structure sets the rules that influence the firm's selection of a favorable strategic position to be able to effectively defend itself against competitive forces (Porter, 1980). Although the contextual role of these factors has often been examined in prior research conducted in domestic (e.g., Tsai & Yang, 2013) or international (e.g., Murray et al., 2011) business settings, within the context of corporate planning in general and import planning in particular these have received scant attention. This is surprising because planning activities, apart from internal company factors, need to carefully consider industry competitors and market characteristics to be able to offer superior customer value

(Arend et al., 2017).

In the remainder of this article, we first explain the theoretical background of our study and explain the conceptual model. This is followed by the development of research hypotheses. The next section presents the methodology of the study. Subsequently, we analyze the data and report the results. Then, we discuss the findings and derive theoretical and managerial implications. In the final section, we indicate the limitations of our study and suggest directions for further research.

2. Theoretical background and conceptual model

Our study draws on three theories, namely those of Dynamic Capabilities, Resource-based View, and Industrial Organization, which provide the foundation for constructing our conceptual model (see **Figure 1**). This consists of the following five groups of variables: (a) the dynamic capabilities of market/source sensing, purchasing expertise, functional orchestration, and managerial proactiveness, which act as antecedent factors of strategic import planning effectiveness as the central variable of our model; (b) business performance, which is considered the outcome variable of implementing effective strategic import plans; (c) financial and human resources as internally-based moderators on the relationship between dynamic capabilities and strategic import planning effectiveness; (d) competitive intensity and market turbulence as externally-based moderators on the association between strategic import planning effectiveness and business performance; and (e) firm size, product type, business experience,

management risk-taking, source expansion strategy, and foreign country complexity as controls (see **Appendix B** for definitions of variables).

…insert Figure 1 about here…

The *Dynamic Capabilities* theory posits that the firm uses a specific set of capabilities that have a dynamic character to integrate, build, and reconfigure internal and external competences and resources to swiftly respond to dynamically changing environments (Teece, 2014; Teece et al., 1997). Such dynamic capabilities are determined by organizational processes (i.e., coordination, learning, reconfiguring) that are shaped by the firm's assets position (e.g., technological, financial, proprietary knowledge) and the evolutionary paths pursued (e.g., addressing specific opportunities) (Teece et al., 1997). These capabilities equip the firm with a capacity to direct the operational, administrative, and governance-related functions to achieve superior performance, if they are grounded on processes, skills, and assets that are hard to imitate (Teece, 2014; Teece et al., 1997). Capitalizing on its dynamic capabilities, the firm can gain insights into changes taking place in both the macro-environment (e.g., economic, political-legal, technological) and task-environment (e.g., competitors, suppliers, customers) and address them by realigning its organizational resources and processes (Teece, 2014). Based on this theory, four key dynamic capabilities were identified from the pertinent business literature that could have a potential instrumental role in strategic import planning effectiveness: *market/source sensing* – understanding the needs of the target market and match them with the products that can be derived from the right purchasing sources; *purchasing expertise* - facilitating

the process of buying effectively and efficiently from abroad to ensure products of good quality at a low cost; *functional orchestration* - coordinating enterprise functions to enhance their complementarity and synergistic role in effectively handling import operations; and *managerial proactiveness* - adopting pre-emptive measures to maintain the firm's value-creating ability in a complex and fast-changing business environment. Despite the existence of various other capabilities, these four capabilities of the importing firm are considered the most relevant for planning purposes because they are critical in specifically sensing, seizing, and accommodating import opportunities and challenges (Murray et al., 2009).

The second theory, *Resource-based view*, has at its center the firm's resources, which are considered potential sources of competitive advantage (Barney, 1995). The Resource-based view assumes that firms within an industry may be heterogeneous in terms of the strategic resources they control, while these resources may not be perfectly mobile, implying that heterogeneity may be long-lasting (Barney, 1991). According to this theory, a firm achieves competitive advantage when it adopts a value-creating strategy which is not executed by any other existing or potential competitor. While many studies conceptualize resources as antecedents of dynamic capabilities based on the reasoning that resource-rich companies are more prone to developing such capabilities (Schilke et al., 2018), our study departs from this traditional approach rested in Resource-based View and treats resources as a condition moderating the effect of dynamic capabilities on performance outcomes (Chatterjee et al., 2023). This indicates that while some resources may function as preconditions of developing

dynamic capabilities, others may be required to nourish their role in positively affecting key managerial/enterprise activities such as planning. Hence, capitalizing on this theory, we envisage that the availability of two important organizational resources, namely those relating to financial and human aspects, can have a supporting role in strengthening the impact of the firm's dynamic capabilities on strategic import planning effectiveness. Although there are many different types of resources within the importing organization, such as physical, relational, and technological, financial and human resources play a particular role for planning purposes. This is because for import plans to be effectively implemented there is need to have adequate funds to finance them and capable personnel to put them into action (Barrales-Molina et al., 2015; Chatterjee et al., 2023). Notably, this contingent role of resources on dynamic capabilities has also been observed in other studies conducted in different business contexts, such as environmental management (Bresciani et al., 2023), export marketing (Mitrega, 2023), and strategic management (Salge & Vera, 2013).

Industrial organization is our third theory, which, as opposed to the previous two that have an internal focus, externally delves into the structure and functioning of imperfectly competitive markets, as well as the economic consequences of imperfect competition (Mason, 1939). According to this theory, industry structure affects the conduct of a firm, which in turn affects its performance (Tremblay & Tremblay, 2012). This is because industry structure is highly influential on the competitive rules and alternative strategies available to a company (Porter, 1980). Formulating a competitive strategy requires connecting the company to its external environment, with the main

facet of this environment being the specific industry in which it operates. External forces prevailing in an industry are deterministic on the state of competition and provide the contextual framework within which the firm operates. Hence, the purpose of the firm's strategy is to ensure a position to be able to address the challenges associated with these external forces (Porter, 1985). In other words, these forces have an important role to play in moderating, rather than driving, the effective implementation of various aspects of the firm's behavior, as in the case of planning. Although there are various external forces that may have a contingency effect on planning (e.g., technological change, regulatory forces, economic conditions), we consider market turbulence and competitive intensity as the most critical in inhibiting the firm's strategic import planning efforts to yield superior performance. This is because for plans to be effective they must constantly consider changes of the specific marketplace where the firm operates, as well as movements of other industry competitors (Arend et al., 2017).

3. Development of hypotheses

3.1 Dynamic capabilities and strategic import planning

Market/source sensing capability focuses on scanning, learning, and matching opportunities in the form of market needs and suppliers' offerings, while also providing the firm with differential access to exclusive and unique information vis-á-vis its competitors (Baden-Fuller & Teece, 2020; Teece, 2014). This is particularly useful when operating in uncertain, dynamic, and complex environments (which is the case when operating globally), whereby the possession of adequate and timely information is

critical in swiftly making strategic import decisions (Vargo & Seville, 2011). Such information is not only crucial to formulate effective import plans, but also to provide constant feedback as to whether these plans are being properly implemented (Wang & Tai, 2003). The possession of a sensing capability helps the importing firm to maintain a strategic fit through quick identification and addressing of changes in both the market and the source regions, and anticipating customer needs and supplier behavior to develop preemptive measures (Tamayo-Torres et al., 2016). Capitalizing on both market and supply information also helps the importer to effectively coordinate marketing and purchasing functions through the sharing of information, helping in this way to design appropriate plans that can match what customers want with what foreign suppliers can offer (Engelseth & Felzensztein, 2012). Indeed, empirical results by Wang and Tai (2003) show that sensitivity to environment provides a company with tools and methods to improve its ability to plan, while the case study by Engelseth and Felzensztein (2012) stresses that planning requires input from both supply and demand sides to better respond to market needs. We can therefore hypothesize that:

H_1: The possession by the importing firm of a market/source sensing capability positively affects the development of effective strategic import planning.

Purchasing expertise is an important capability that enables the importer to seize foreign purchasing opportunities (e.g., products with higher quality, lower cost, and/or higher innovation; exclusive information about foreign product availability; reliable and competent foreign suppliers to cooperate with) and effectively accommodate challenges (e.g., foreign exchange rate fluctuations, transportation risks, inflationary

trends) to align them with its goals (Monzcka et al., 2009). An advanced level of purchasing expertise provides the firm with specific import-related knowledge, methods, and tools issues that allow to swiftly and consistently transform its resources to seize emerging opportunities (Schmelzle & Tate, 2022). Prior research (e.g., Schmelzle et al., 2024; Schütz et al., 2024) emphasized the importance of such expertise in securing products from abroad of a good quality at attractive prices. There is also empirical evidence showing that executives competent in handling the purchasing tend to contribute more to strategic purchasing plans (Cho et al., 2019). Thus, the following hypothesis can be made:

H_2: The possession by the importing firm of a purchasing expertise capability positively affects the development of effective strategic import planning.

Functional orchestration entails identifying complementarities across the firm's functional areas, directing functional roles, and adapting operational processes to changing environmental conditions (Linde et al., 2021). This capability ensures a strategic fit between the firm's assets and external environmental conditions through coordinated efforts across its value-creating functions (Helfat & Peteraf, 2015). As such, it contributes to effective strategic import planning in that it enables the firm to properly direct its activities to identify and formulate appropriate customer value propositions (Linde et al., 2021). An importing firm that is highly capable in functional orchestration is in a much better position to identify and choose the right strategic path, while the likelihood of having organizational resistance to the formulation and execution of plans is minimal (Frankenberger & Stam, 2020). Several studies (e.g., Linde

et al., 2021; Xu & Pero, 2023) highlighted the role of understanding functional interdependencies and complementarities in ensuring evolutionary fit of the firm's strategies within a dynamic environment. Hence, we may posit that:

H_3: The possession by the importing firm of a functional orchestration capability positively affects the development of effective strategic import planning.

Managerial proactiveness is a key capability that helps the firm to be attentive to early warning signals and use scenarios in the development of response and recovery plans (Bouhalleb & Tapinos, 2023; Vargo & Seville, 2011). Such proactiveness represents an ability to explore uncertainty and take actions that allow the firm to pre-emptively influence its environment in a way that is beneficial to it (Bourmistrov & Åmo, 2022). This is particularly crucial when operating in an international setting due to the high volatility, complexity, and dynamism of the business environment (Bodlaj & Čater, 2022). Various studies (Elbanna & Elsharnouby, 2018; Van Poucke et al., 2019; Wu et al., 2024) indicate that firms having this managerial proactiveness are in a better position than those adopting a reactive stance to anticipate future developments, successfully manage risk, and demonstrate a willingness to initiate change. They also tend to have a strong emphasis on generating, distributing, and integrating knowledge, as well as applying this knowledge to provide more creative, novel, and effective solutions to import-related problems (Hashem et al., 2024). Based on this argumentation, we can hypothesize that:

H_4: The possession by the importing firm of a managerial proactive capability positively affects the development of effective strategic import planning.

3.2 Import planning and business performance

Strategic import planning has a vital role to play in detailing specific actions that need to be taken to achieve superior performance results, such as setting the optimal foreign sourcing portfolio, deciding on the degree of import adaptation, determining the type and level of the resources required to be deployed, and handling relationships with foreign suppliers (van Weele, 2014). The firm can derive several benefits from effective import planning, such as: (a) gaining a better insight into the firm's competitive status to help with better positioning against competitors; (b) enhancing internal communication and cross-functional coordination to contribute to the achievement of its business goals; (c) ensuring effective deployment and allocation of resources; (d) promoting adaptive strategic thinking to accommodate potential environmental changes; and (e) specifying well-defined strategic directions that can better serve the attainment of organizational goals (Navarro-García et al., 2024; Nemkova et al., 2012, Nemkova et al., 2015). All these have favorable effects on the importing firm's business performance, in the sense that it can obtain many benefits, such as better and more innovative products, lower acquisition costs, and reduced lead times (Cho et al., 2019; Pressey et al., 2007). This was confirmed in Samli and Browning's (2003) study which found that firms involving international sourcing in their strategic plans tend to have better business performance. This leads us to the following hypothesis:

H_5: Effective strategic import planning positively affects the importing firm's business performance.

3.3 Organizational resources as moderators

We conceptualize two critical organizational resources, namely financial and human, as internal boundary conditions that can amplify the positive effect of dynamic capabilities on having effective import strategic planning. Regarding *financial resources*, these are vital in supporting key import tasks, such as establishing appropriate infrastructures and procedures, carrying out source and market research activity, appointing and compensating capable and experienced personnel, and undertaking large-scale and risky projects (Anin et al., 2023; Pyper et al., 2020; Spyropoulou et al., 2010; Story et al., 2015). They are also important in covering various costs specifically related to importing, such as extensive lead times expenses, import duties, and freight, insurance, and customs charges (Hanna & Jackson, 2015; Lucero, 2008; Platts & Song, 2010). In fact, the importing firm's inability to cope with these costs can pose significant obstacles in sustaining its operations and limit its potential of its various capabilities to effectively implement its plans (Wang et al., 2011). We can therefore hypothesize that:

H_6: The positive effect of (a) market/source sensing, (b) purchasing expertise, (c) functional orchestration, and (d) managerial proactiveness on strategic import planning effectiveness is strengthened by the firm's availability of financial resources.

Human resources have also an important role to play, because the availability of adequate personnel, coupled with its proper motivation, training, and guidance, will help the firm to effectively and efficiently perform its various activities to deliver superior customer value (Becker & Huselid, 2006). In an importing context, human resources are even more important due to the need to perform various specialized

tasks, such as communicating with people in multiple cultures, understanding foreign business practices, and dealing with bureaucratic import procedures (Lorentz et al., 2018). Employing knowledgeable, competent, and experienced people in the importing firm will also help to better recognize foreign source opportunities and successfully exploit them (Münch & Hartmann, 2023; Zhang et al., 2017). Hence, the availability of human resources is expected to facilitate the firm's dynamic capabilities in achieving strategic import planning effectiveness by 'infusing' greater knowledge, skills, and abilities in their activation process, with several studies (e.g., Barrales-Molina et al., 2015; Salge & Vera, 2013) confirming this supporting role. This leads us to the following hypothesis:

H_7: The positive effect of (a) market/source sensing, (b) purchasing expertise, (c) functional orchestration, and (d) managerial proactiveness on strategic import planning effectiveness is strengthened by the firm's availability of human resources.

3.4 Market-related forces as moderators

We also hypothesize that the effect of strategic import planning on business performance is contingent on two forces external to the importing firm, namely competitive intensity and market turbulence. Under conditions of *competitive intensity*, the firm faces a limited growth potential, a short-lived competitive advantage, and high levels of uncertainty, which makes the role of strategic import planning even more important to be able to successfully cope with various adversities and ensure high levels of business performance (Calantone et al., 2003). In fact, one of the major tasks of the firm in a highly competitive situation is to anticipate, accommodate, and

preempt competitors' acts to be able to outperform them, which can be very difficult and sometimes unachievable (Wilden et al., 2013). Findings from past research (e.g., Yasai-Ardekani & Haug, 1997) indicate that, in a highly competitive setting, the company will have to shorten its planning horizon as the unpredictability of competition erodes the effectiveness of long-term plans, weakening in this way the impact of strategic import planning on achieving desired performance results. The company will also need to devote more time, effort and resources to planning preparation, which results in increased costs (Yasai-Ardekani & Haug, 1997). Hence, we may posit that:

H_8: The positive impact of effective strategic import planning on business performance weakens in the case of importing firms operating under conditions of higher competitive intensity.

Under conditions of *market turbulence*, there is a rapid, frequent, and unpredictable change in customers' tastes/preferences, the industry's composition and boundaries, and competitors' price/cost structures, which is responsible for increasing uncertainty levels and operating risks (Zhang et al., 2022). As such, strategic import plans may not lead to the desired performance outcomes, because of: (a) constant changes in the external situation scene, which makes it harder to make forecasts to accurately identify opportunities to exploit and threats to avoid due to their temporary nature (Nemkova et al., 2012); (b) an incompatibility between information-gathering and the speed of the formal decision-making process, which is responsible for making the firm act on a trial-and-error basis (Grant, 2003); (c) difficulties in determining the

right amount and combination of resources and capabilities needed to support the firm's strategies, which forces managers to rely more on personal judgment and intuition (Elbanna et al., 2013); and (d) problems in finding the right fit between the firm's strategies and the changing market environment, which can be detrimental to the firm's performance (Vecchiato, 2015). Based on this argumentation, the following hypothesis can be formulated:

H_9: The positive impact of effective strategic import planning on business performance weakens in the case of importing firms operating under conditions of higher market turbulence.

4. Research methodology

4.1 Research scope

Our study was conducted in the United Kingdom, one of the top five importing countries in the world, recording 1.1 trillion US dollars of imports in 2023 (World Bank, 2025a). The country's imports grew by 22.7% from 2019 to 2023, while the ratio of imported products to GDP in 2023 was 32.2%, well above the world average of 28.5% (GOV.UK, 2025; World Bank, 2025b). The major goods imported were machinery and transport equipment, chemicals, cars, foodstuffs and medicines/pharmaceuticals, with the top five source countries being China (13.4%), United States (11.9%), Germany (8.6%), Norway (6.6%) and France (4.2%) (Office for National Statistics, 2024; World Bank 2025c). The significance of this import market has repeatedly attracted significant

research attention, albeit to a lesser extent compared to the US and China (Aykol et al., 2013).

4.2 Measurement scales and research instrument

Construct operationalization was based on scales identified in reputable literature sources. Specifically, the 'market/source sensing' scale has four items adapted from Morgan et al. (2009); the 'purchasing expertise capability' scale also has four items derived from the works of Carr and Smeltzer (1997) and Petersen et al. (2000); the four items of the 'functional orchestration capability' scale were taken from Li et al. (2020), Rodrigues et al. (2004), and Stank et al. (2001); and the 'managerial proactiveness capability' scale comprised four items extracted from the studies of Aragon-Correa (1998) and Sharma et al. (2007). The six-item scale of 'strategic import planning' was taken from Carr and Smeltzer (2000). 'Business performance' has a seven-point scale based on Hult et al.'s (2008) study. The five-item scale of 'financial resources' was adapted from the studies of Kaleka (2002) and Morgan et al. (2006), while the four-item scale of 'human resources' was taken from Griffith et al. (2010) and Morgan et al. (2006). Finally, the scales of both 'competitive intensity' and 'market turbulence' were derived from the classic work of Jaworski and Kohli (1993), comprising six items and five items respectively.

Our research questionnaire first sought information about the importing firm's demographic characteristics and involvement in international operations. Then, there were four sets of questions referring to dynamic capabilities, strategic import planning, organizational resources, and market-related forces, comprising statements that were

measured on a seven-point Likert-scale, ranging from 1= strongly disagree to 7= strongly agree. Another question referred to business performance, which was measured against the importing firm's main competitors on a seven-point scale, ranging from -3= much worse to +3= much better (with 0 as the mid-point).[1] At the end of the questionnaire, we inserted three additional questions assessing the key informant's knowledge, confidence, and familiarity in answering the various questions, measured on a seven-point scale (ranging from 1= very low to 7= very high) (Cannon & Perreault, 1999). Prior to launching the full-scale data collection, the questionnaire was tested with five import managers, revealing no problems regarding its flow, comprehensiveness, and workability.

4.3 Sampling and fieldwork procedures

Our sampling frame was based on the Dun & Bradstreet Directory, which provides a comprehensive list of importers by product category, together with full contact details. We randomly selected from this directory 1000 importing firms, but we carefully excluded firms that belonged to the primary or tertiary sectors of the economy, stopped or suspended their import operations, or were subsidiaries of multinational enterprises (MNEs). Eligible firms were contacted by telephone to explore their willingness to participate, after explaining to them the nature and importance of the study and how they would benefit from it. In the case of a positive response, we requested the name and contact details of the person in charge of the firm's import operations to whom we could send the questionnaire. The outcome of this process was 524 firms expressing an interest in participating in our study.

Data were collected in 2019 by two fieldwork research assistants, under the close supervision of the authors' team. The questionnaire was sent to all 524 firms that agreed to take part in our study, using both postal and electronic means. This was accompanied by a cover letter explaining the purpose and contribution of the study and promising to provide a summary of the research results. To encourage participation, we sent three sets of reminder letters/emails (having a two-week interval in between) and received 213 responses (i.e., 40.6% response rate). This response rate is well above the average of other import studies conducted during the period 1960-2010, with only a quarter of them reporting a response rate exceeding 40% (Aykol et al., 2013). Eighteen questionnaires were removed, because they were either incomplete or did not conform to the key informant quality standards set. We tested for non-response bias using Armstrong and Overton's (1977) recommendations, where the answers of early respondents were compared to those of late respondents using a series of *t*-tests, revealing no statistically significant differences between the two groups.

5. Data analysis and findings

For the purposes of our analysis, we used Structural Equation Modeling (SEM), which allows for simultaneously capturing complex interrelationships between manifest and latent variables in a systematic and holistic manner, while at the same time it is also fully suitable for testing moderation effects (Hair et al., 2018). We analyzed the data in two consecutive steps using the EQS software. In the first step, we tested the

measurement model which involved: (a) running a confirmatory factor analysis to test the pre-specified relationships between latent constructs and their indicators; and (b) assessing the reliability, validity, and uni-dimensionality of the latent constructs (Hair et al., 2018). The second step focused on testing the hypothesized structural relationships between latent constructs in the conceptual model.

5.1 Measurement model results

Results of the confirmatory factor analysis indicate a good fit of the measurement model to the data (χ^2 = 1109.53, p = .000, df = 857; NFI = .92; NNFI = .97; CFI = .98; RMSEA =.046) (Anderson & Gerbing, 1988) (see **Table 1**). We also tested construct reliability based on Cronbach's alpha and composite reliability scores. The minimum Cronbach's alpha score equaled .75, while the minimum composite reliability score was .74, both exceeding the critical cut-off point recommended by Nunnally and Bernstein (1994). Convergent validity was also confirmed, as the *t*-values for each indicator were high and significant, and each construct had an average variance extracted (AVE) exceeding the acceptable minimum level of .50 (Hair et al., 2018). Discriminant validity was also observed, as the square roots of AVE values for each construct exceeded the correlations for each pair of constructs (Fornell & Larcker, 1981), while the confidence interval around the correlation estimate for each pair of constructs studied never included 1.0 (Anderson & Gerbing, 1988) (**see Table 2**).

…insert Table 1 about here…

…insert Table 2 about here…

We also tested for common method bias using two approaches, indicating that there is no such problem in our study. First, we applied Harman's one-factor test, in which all indicators of the structural model were entered into a principal components analysis with varimax rotation (Podsakoff & Organ, 1986). This resulted in ten separate factors with eigenvalues greater than 1.0, explaining 74.5% of the total variance extracted, with the first factor accounting for 12.4%. The second approach used confirmatory factor analysis where all indicators were restricted to load on a single factor (Venkatraman & Prescott, 1990), with the results obtained showing a poor fit to the data (χ^2 = 4366.35, p = .000, df = 902; NFI = .61; NNFI = .64; CFI = .66; RMSEA = .165).

Finally, to exclude the possibility for endogeneity problems, we used four instrumental variables for each of the four dynamic capabilities which we assumed to be strongly correlated with respective dynamic capabilities but not with strategic import planning. Following procedures by Zaefarian et al. (2017), we regressed each dynamic capability on its respective instrumental variable and retained residuals for dynamic capabilities. We then replaced dynamic capabilities with their respective residuals and regressed these with strategic import planning. A comparison between the efficient and consistent models calculated based on Hausman's (1978) test revealed no statistically significant differences, indicating that dynamic capabilities are exogenous to strategic import planning (Antonakis et al., 2014).

5.2 Structural model results

Regarding the structural model, there was an acceptable fit to the data, as indicated by

the various fit indices (χ^2 = 1410.33, p = .000, df = 839; NFI = .91; NNFI = .95; CFI = .95; RMSEA = .07) (see **Table 3**).

...insert Table 3 about here...

5.2.1 Hypotheses testing - Main effects

Our results indicate that market/source sensing capability has a positive impact on effective strategic import planning (β= .17, t= 3.22, p= .00), which confirms H_1. H_2 is also supported as purchasing expertise capability was found to improve strategic import planning effectiveness (β= .15, t= 2.85, p= .00). Of the four dynamic capabilities examined, functional orchestration was the strongest predictor of effective strategic import planning (β= .40, t= 6.99, p= .00), thus lending support to H_3. Managerial proactiveness capability was also confirmed to have a positive effect on strategic import planning effectiveness (β= .23, t= 4.36, p= .00), thereby supporting H_4. It was also proved that sound strategic import planning is a strong predictor of the importing firm's business performance (β= .88, t= 12.15, p= .00), thus confirming H_5.[2]

5.2.2 Hypotheses testing – Moderation effects

Moderation effects were tested based on Ping's (1995) interaction method, whereby the effect of the cross-product between moderating constructs and the hypothesized path was tested. Regarding financial resources, the results indicate that with higher availability of financial resources by the importer, the positive effect of market/source sensing (β= .39, t= 9.33, p= .00), purchasing expertise (β= .14, t= 2.58, p= .01), functional orchestration (β= .33, t= 5.58, p= .00), and managerial proactiveness (β= .14, t= 2.64, p= .01) on strategic import planning effectiveness became stronger, thus

supporting H_{6a}, H_{6b}, H_{6c}, and H_{6d} respectively. Similarly, the positive effect of market/source sensing (β= .31, t= 4.15, p= .00), purchasing expertise (β= .37, t= 8.80, p= .00), functional orchestration (β= .39, t= 9.20, p= .00), and managerial proactiveness (β= .21, t= 4.61, p= .00) on strategic import planning effectiveness was found to be more pronounced at higher levels of human resource availability, which verifies H_{7a}, H_{7b}, H_{7c}, and H_{7d} respectively. As hypothesized in H_8, competitive intensity was found to weaken the positive influence of strategic import planning effectiveness on business performance (β= -.19, t= -3.19, p= .00). Market turbulence was also revealed to weaken the positive association between strategic import planning effectiveness and business performance (β= -.31, t= -6.30, p= .00), thus confirming H_9.

5.2.3 Control effects

The results of the control analysis show that strategic import planning effectiveness increases when the importing firm has a larger size (β= .32, t= 3.74, p= .00), has a greater business experience (β= .40, t= 3.20, p= .00), handles industrial goods (β= .44, t= 5.83, p= .00), has management with a higher risk-taking behavior (β= .52, t= 3.43, p= .00), and operates in less complex source countries (β= .24, t= 1.94, p= .05). However, the firm's source expansion strategy (i.e., whether focusing on a small or large number of source countries) did not have an impact on strategic import planning effectiveness (β = .10, t= 1.28, p= .20). Our control analysis also shows that business performance tends to increase when: the size of the importing firm is larger (β= .31, t= 6.30, p= .00), has extensive business experience (β= .20, t= 1.92, p= .05), the imported goods are of an industrial nature (β= .17, t= 3.54, p= .00), the management risk-taking

level is high (β= .33, t= 2.30, p= .02), and source countries are characterized by low complexity (β= .58, t= 3.91, p= .00). However, source expansion strategy (β= .07, t= .62, p= .53) had no control effect on business performance.

5.2.4 Testing alternative models

We also carried out three alternative models to check the stability of our original model. The first analyzed the direct effects of financial resources and human resources on strategic import planning and the effect of the latter on business performance. The results show that although human resources (β = .33, t= 3.34, p= .00) positively influences strategic import planning and the latter had a positive effect on business performance (β = .39, t= 3.81, p= .00), the effect of financial resources on strategic import planning is marginally statistically significant (β = .15, t= 1.73, p= .08). Notably, all fit indices of the model were inferior to those pertaining to the conceptual model of the study (χ^2 = 289.82, p = .000, df = 167; NFI = .92; NNFI = .96; CFI = .97; RMSEA = .13).

The second model analyzed the direct effects of competitive intensity and market turbulence on strategic import planning and the influence of strategic import planning on business performance. The results revealed that neither competitive intensity (β = -.10, t= -1.06, p= .29) nor market turbulence (β = -.15, t= -1.50, p= .13) had a statistically significant effect on strategic import planning, although strategic import planning had a positive effect on business performance (β = .38, t= 3.80, p=

.00). This model was also inferior to the study conceptual model regarding all fit indices (χ^2 = 388.67, p = .000, df = 206; NFI = .90; NNFI = .92; CFI = .93; RMSEA = .12).

The third model checked whether the dynamic capabilities examined in our study vary by importer size, product handled, business experience, and management risk-taking level. The results indicate that the effect of importer size on sensing capability (β= .06, t= .58, p= .56), purchasing expertise capability (β= .04, t= .46, p= .65), functional orchestration capability (β= .09, t= .63, p= .53), and managerial proactiveness capability (β= .03, t= .32, p= .55) was not statistically significant. Statistically non-significant effects were also observed with regard to product type on market/source sensing capability (β= .12, t= .96, p= .34), purchasing expertise capability (β= .10, t= .89, p= .37), functional orchestration capability (β= .04, t= .41, p= .68), and managerial proactiveness capability (β= .05, t= .43, p= .67). Business experience also had no statistically significant effect on market/source sensing capability (β= -.10, t= -.78, p= .44), purchasing expertise capability (β= -.11, t= -.84, p= .40), functional orchestration capability (β= -.07, t= -.74, p= .46), and managerial proactiveness capability (β= -.09, t= -.80, p= .42). Finally, management risk-taking had no statistically significant effects on purchasing expertise capability (β= .06, t= .72, p= .47) and functional orchestration capability (β= .04, t= .49, p= .62), but had a positive impact on market/source sensing capability (β= .20, t= 1.83, p= .07) and managerial proactiveness capability (β= .21, t= 2.15, p= .03).

6. Discussion and conclusions

This study has amply demonstrated that effective strategic import planning is positively influenced by the importer's possession of certain key dynamic capabilities, namely of market/source sensing, purchasing expertise, functional orchestration, and managerial proactiveness. These capabilities are better activated to facilitate the strategic import planning process when planners have at their disposal adequate human and financial resources. Most importantly, our study confirmed that designing effective strategic import plans is essential to achieve superior business performance. However, this favorable effect of planning on performance outcomes is weakened when the firm's operating environment is characterized by conditions of higher competitive intensity and market turbulence.

Our results featured functional orchestration as having the strongest impact on strategic import planning. This can be attributed to the vital role played by this dynamic capability in coordinating all relevant business functions to effectively and efficiently perform the various import-related tasks. This highlights the significance of involving people from different functional areas to share their views, ideas, and visions of how the importing firm should proceed into the future, by focusing on critical business questions and providing collective answers. Obviously, such cross-functional involvement will be in a better position to assess the firm's internal and external situation, set realistic import objectives, design appropriate strategies and tactics, and systematically monitor that plans are properly implemented (Linde et al., 2021; Xu & Pero, 2023).

The positive role of market/source sensing capability on strategic import planning effectiveness underscores the significance of constantly receiving and clearly interpreting overt and latent signals simultaneously from both domestic market and foreign source countries to provide an optimal matching of suppliers' offerings with market requirements (Teece, 2010). In line with previous research findings (e.g., Engelseth & Felzensztein, 2012; Fung et al., 2020), we show that by accurately and timely understanding both the demand and supply sides of the importing process, the firm increases its potential to design comprehensive import plans.

The result relating to purchasing expertise capability stresses its importance in effectively accommodating foreign sourcing opportunities and challenges in the firm's import plans, as well as ensuring that purchasing-related assets and personnel are properly used to address changing environmental conditions. This concurs with Cho et al.'s (2019) finding in a domestic market setting that the possession of appropriate purchasing skills can significantly improve strategic planning. It also corroborates research findings by other scholars (e.g., Schmelzle and Tate, 2022; Schmelzle et al., 2024; Schütz et al., 2024) that purchasing knowledge indirectly leads to better performance results, since it makes clearer and more appreciated the role of the firm's purchasing function in long-term goal achievement.

Regarding managerial proactiveness, the fourth dynamic capability examined, the result obtained conforms to those found in the wider strategy literature (e.g., Elbanna & Elsharnouby, 2018; Wang et al., 2021; Wu et al., 2024), which indicated that firms possessing such proactiveness tend to preemptively address opportunities and

challenges that emerge regarding their business operations, as well as adopt a preventive stance to accommodate environmental changes. There is also evidence from the domestic purchasing literature showing that such managerial proactiveness enables the firm to develop value-creating strategic plans because it facilitates having speedier, deeper, and more thorough knowledge of the task and macro environment within which the firm operates (Van Poucke et al., 2019).

The fact that the effect of all four dynamic capabilities on import planning effectiveness was better activated when the firm had at its disposal adequate human and financial resources underlines the decisive role that these can play in supporting strategic plan implantation. This finding adds to past research (e.g., Bresciani et al., 2023; Chatterjee et al., 2023; Mitrega, 2023), which also stressed the moderating role that organizational resources can play on the impact of dynamic capabilities on the firm's outcomes in various other business settings, such as export marketing, strategic management, and environmental management.

Our finding that sound strategic import planning leads to better performance results highlights the fact that when importing is properly planned at a strategic level, it will help the firm to move more safely, systematically, and in the right direction (rather than muddling through) in skillfully exploiting opportunities and avoiding potential threats. This will have a favorable impact on the costs, quality, novelty, and timeliness of product acquisition, and by extension on the firm's value-creating potential. While this result extends findings about the positive effect of purchasing planning at the strategic level within a domestic business setting (e.g., Cho et al., 2019; Eltantawy &

Giunipero, 2013; Kim et al., 2015), it also corroborates Samli and Browning's (2003) finding that the incorporation of international sourcing in strategic plans improves corporate performance.

Finally, the fact that the effectiveness of the firm's import plans was found to diminish when operating under conditions of competitive intensity and market turbulence, which may be ascribed to the difficulties in accurately assessing their changes when operating in an international context (Grant, 2003; Yasai-Ardekani et al., 1997). These results resemble those of Lababidi et al. (2020) and Nemkova et al. (2012) who also reported the firm's limitations in reaping expected performance results from implementing plans due to the prevalence of high uncertainty associated with rapidly evolving changes in its competitive and market scene.

7. Study implications

7.1 Implications for theory

Theoretically, this study sheds light on strategic import planning effectiveness as an essential tool in achieving success in international sourcing activities. This is an area which has been largely neglected in the extant international management literature, despite the numerous benefits accrued from adopting systematic planning in business operations, such as optimizing the allocation and utilization of organizational resources, enhancing the focus on specific organizational goals, and providing benchmarking for sound decision-making (Gamble et al., 2013; Monczka et al., 2009; van Weele, 2014). Stressing this crucial role of import planning is expected to generate

more theoretical interest on the subject and explore it from different angles, such as formality, structure, and sophistication.

Although most prior international business research (e.g., Boso et al., 2018; Buccieri et al., 2023; Hoque et al., 2022) conceptualizes dynamic capabilities as having a direct effect on business performance, our study has stressed strategic import planning as an intervening variable between capabilities and performance. This responds to pleas by some scholars (e.g., Schilke et al., 2018) to shed light on the mechanism of how dynamic capabilities lead to superior performance, conforming in this way to the underlying assumption of Dynamic Capabilities theory that "dynamic capabilities create, modify, or extend the resource base of an organization" (Helfat et al., 2007, p.4). By replicating this theory in an importing context, we demonstrate that the importing firm's dynamic capabilities do not yield desired performance results on their own, but they do so by supporting specific managerial/enterprise functions, such as that of planning. Indeed, their role in contributing toward sound strategic planning is pivotal in that they help to grasp the rapid changes taking place internally and externally to the firm, while at the same time constantly coordinating its resource base to effectively and efficiently deal with these changes (Richter & Brühl, 2020; Scheuer & Thaler, 2023; Schilke et al., 2018).

Our study has also elevated the role of organizational resources as providing support to the importing firm's dynamic capabilities, confirming in this way the Resource-based View's underlying premise that resources and capabilities are two key inter-connected concepts (Barney et al., 2021; Barreto, 2010). However, although many

scholars traditionally conceptualize resources as antecedents of capabilities (in the sense that dynamic capabilities are developed from the existing resource base (Teece et al., 1997)), our study corroborates recent literature (e.g., Bresciani et al., 2023; Chatterjee et al., 2023), which additionally supports the contextual nature of organizational resources regarding the effect of dynamic capabilities on business outcomes.

We also stress that strategic import plans do not operate in a vacuum, but they are seriously affected by external forces. While the Resource-based View and Dynamic Capabilities theory have an internal company focus, the adoption of Industrial Organization theory has added this external flavor in our study, by examining the moderating role of competitive intensity and market turbulence on the relationship between strategic import planning and business performance. Although from a theoretical standpoint, these can be considered as rival theories, we have demonstrated that they can complement each other to provide a more integrated analysis of a specific strategic company issue. This is particularly useful when examining planning-related issues, which focus on matching internal company strengths and weaknesses with opportunities and challenges stemming from the external environment (Gamble et al., 2013).

7.2 Implications for practice

One key managerial implication of our study is that importing firms should pay particular attention to strategic planning in that its appropriate formulation will yield

superior performance outcomes. Indeed, effective plans can help import managers to better understand how importing can connect to value-creating strategies to accommodate target market needs, by identifying foreign sources of supply that ensure low purchasing costs, improved product quality, technologically advanced products, attractive payment terms, and uninterrupted delivery flows. Obviously, all these benefits can help to enhance the importing firm's competitive edge and boost its business performance.

Import managers should also be aware that cultivating certain key capabilities is conducive in designing appropriate strategic plans. Particular attention should be paid to functional orchestration, which our results have shown that it has the greatest impact on sound planning activities. Hence, it is highly important to enhance cross-functional coordination within the importing organization, as well as strengthen cooperation among the various import functions. The fact that market/source sensing, purchasing expertise, and managerial proactiveness were also found to have a positive effect on effective import planning implies: (a) investing in effective management information systems and encouraging information sharing across the organization; (b) developing rigorous training programs for employees focusing on importing procedures, relationship management, and negotiation skills; and (c) instilling values in the importing firm's culture centering on forward thinking, creativity, and risk-taking.

It is also crucial to realize that to develop such dynamic capabilities and make them useful for planning purposes, there is a need to secure and allocate adequate financial and human resources. From a financial perspective, this requires, for example,

effective budgeting and receivables management, the installation of sound cost control systems, competence to effectively hedge against foreign exchange risks, and an ability to extract funds from external investors and financial institutions. Regarding human resources, it is essential to recruit competent employees with a good understanding of international business activities, systematically train personnel on import-related matters, provide financial and non-financial incentives connected with import goal achievement, and regularly evaluate and reward work performance relating to import operations.

Since external forces, particularly those pertaining to competition and market turbulence, were found to play an inhibiting role in making the strategic import plan to yield desired performance results, it is important for import managers to closely monitor the external environment to identify changes that were not conceived when initially designing their plans. Monitoring mechanisms could include, for example, systematic market research (e.g., analysis of attitudinal and behavioral characteristics of target customers), business intelligence (e.g., analysis of competitors' movements and reactions), and macro-environmental monitoring (e.g., analysis of the economic conditions of source countries). Such mechanisms will not only help to identify well in advance deviations from the original goals and strategies to take corrective actions, but also to develop contingency plans to effectively accommodate competition and market changes

8. Limitations and future directions

Our study findings should be interpreted within the context of certain limitations that can stimulate additional research on the subject. First, this study took place among importers in a single country, namely the United Kingdom. Although this country shares some similar import patterns to other top importing countries (e.g., France, Italy, and Germany), it differs from those of many other key importers like US, China, and Japan (World Bank, 2025a). Hence, for the sake of generalizability, there is a need to proceed with a replication of this study in other country settings, characterized by different sizes of import trade, composition of products imported, and source country emphasis. It would be also interesting to examine variations in firms' import planning behavior across countries due to differences in their stage of business development, institutional structure, and cultural orientation.

Due to time and budgetary constraints, we adopted a cross-sectional research design which did not allow us to capture the dynamics of the strategic import planning process and the time lags that exist between the various parameters involved. Since some time needs to elapse before dynamic capabilities generate an effect on strategic import planning, as well as before the latter can produce performance results, there is a need to embark on longitudinal research that will collect data for endogenous variables at pre-specified time intervals. It will also help to capture how changes in competitive intensity and market turbulence interfere with strategic import planning effectiveness. Such longitudinal research would also help to explore the effect of business performance in nurturing the firm's dynamic capabilities.

Our analysis could benefit from a better understanding of the mechanism of developing dynamic capabilities in import organizations to provide managers with guidance on how to develop them. It will also be useful to examine the role of some recently appeared dynamic capabilities in crafting effective strategic import plans, such as those relating to Artificial Intelligence (AI), blockchain technology, and other digital technologies (Azevedo et al., 2023). It will also be illuminating to investigate the role of several ordinary capabilities (e.g., relationship building) and investigate how these interact with dynamic capabilities in influencing the strategic import planning effectiveness.

Although in this study we considered dynamic capabilities having an antecedent role to import planning, there is a possibility for part of the firm's planning activities to be devoted to the development of specific dynamic capabilities (e.g., relationship building, market orientation, market development) that are essential in facilitating import strategy implementation. Hence, future research should shed light on how importing firms plan to develop such dynamic capabilities that will facilitate effective strategy implementation.

There are several additional internal company characteristics that can have a potential moderating impact on strategic import planning effectiveness, such as managerial cultural intelligence, organizational structure characteristics, and corporate cultural values. Regarding external influences, it would be interesting to explore the moderating role of the institutional profile of the importer's country, the foreign source country's degree of political risk, and the industry's level of technological change. It

would also be useful to examine the type of support provided by the home country government (e.g., ministry of commerce) and other parastatal organizations (e.g., chambers of commerce) to facilitate the operations of indigenous importers.

Finally, although business performance outcomes were operationalized in our study using several market-related (e.g., market share) and financial-related (e.g., sales) measures, these had a subjective nature, with the potential of causing biases. Future research could attempt to collect objective data (e.g., derived from published profit-and-loss accounts) and/or secondary data (e.g., derived from the Thomson Reuters database) for importing firms. In the case of publicly quoted import organizations, financial market performance data (e.g., shareholder value) could also be extracted.

Notes

1. While there are some studies (e.g., Morgan et al., 2012; Spyropoulou et al., 2018) measuring dynamic capabilities having as a referent the firm's main competitors, our study adopted an absolute approach because: (a) our emphasis was not to compare the firm's strategic import plans with those of their competitors, but to examine the effect of how specific dynamic capabilities internally influence the development of effective planning; and (b) as opposed to organizational resources that are more ease to evaluate vis-à-vis those of competitors, competitors' dynamic capabilities (especially those related to the planning process) are difficult to observe and assess for comparison purposes by the firm.

2. We also explored the possibility of strategic import planning effectiveness having a different impact on financial (e.g., sales, profits, ROI) versus market (i.e., market share, customer satisfaction, customer loyalty, customer acquisition) aspects of performance. The results revealed statistically significant effects of strategic import planning on both the importing firm's financial performance (β = .41, t= 3.81, p= .00) and market performance (β = .39, t= 3.47, p= .00).

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Figure 1: Conceptual model

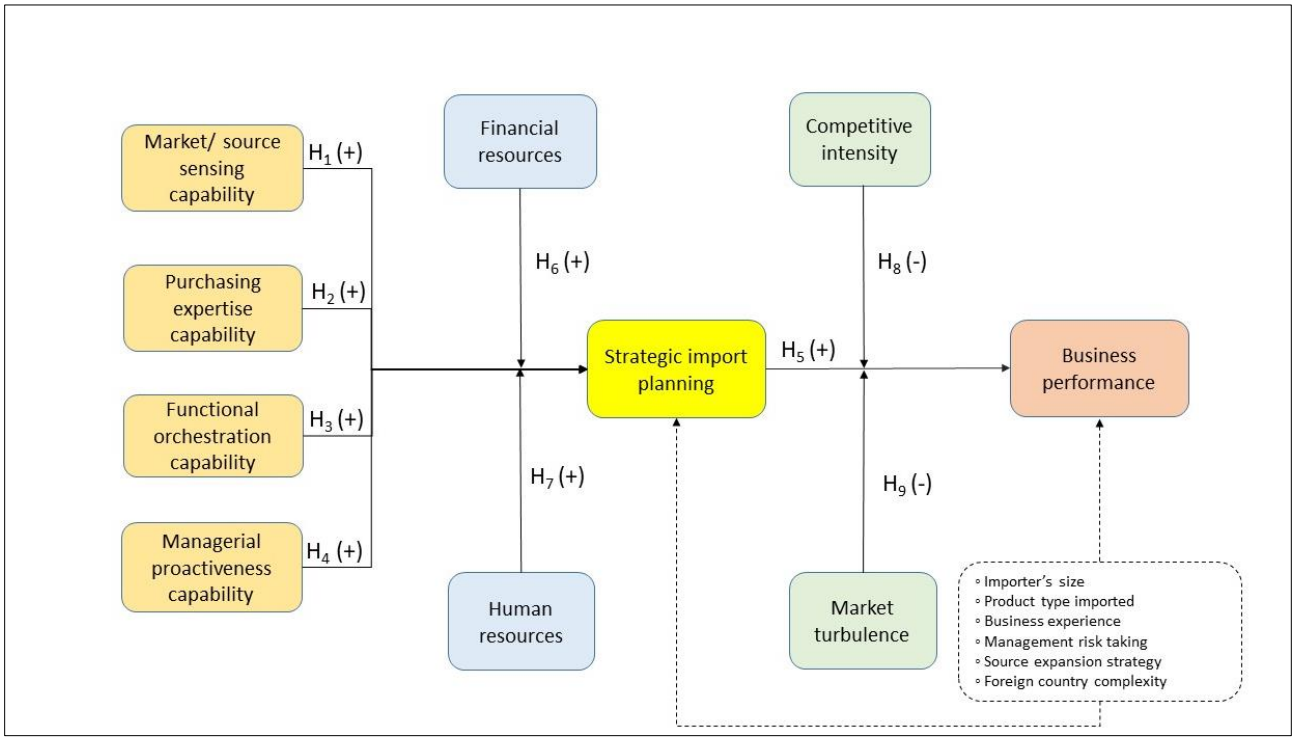

Table 1: Measurement model results

Constructs, scale items, and sources	Standar-dized loadings	t-valu-es	Item-to-total correlation	Item mean	Item SD
Market/ source sensing capability (Morgan et al., 2009) α = .91, ρ = .85, AVE = .73					
MSS1-We learn about customer needs and requirements.	.85	*	.79	5.24	1.44
MSS2-We identify and understand market/source trends.	.88	12.90	.82	5.79	1.35
MSS3-We learn about the task/macro environment.	.85	12.28	.82	5.80	1.26
MSS4-We learn about foreign supply sources.	.83	11.69	.78	5.44	1.38
Purchasing expertise capability (Carr & Smeltzer, 1997; Petersen et al., 2000) α = .88, ρ = .82, AVE = .66					
PEX1-We have an ability to identify international sources of supply.	.79	*	.76	4.24	1.79
PEX2 -We are competent in effectively handling import practices/techniques.	.90	11.61	.82	4.48	1.73
PEX3-We have an ability to negotiate with international suppliers.	.88	11.32	.78	4.50	1.81
PEX4-We make an effective use of automated importing methods/systems.	.66	8.07	.58	3.31	1.81
Functional orchestration capability (Li et al., 2020; Rodrigues et al., 2004; Stank et al., 2001) α = .88, ρ = .82, AVE = .67					
FOR1-We develop operational flexibility via collaboration with internal functions on import-related issues.	.85	*	.73	5.37	1.37
FOR2-We adjust arrangements among internal functions regarding import-related resources deployment.	.79	10.47	.76	4.34	1.55
FOR3-We have specific procedures of cross-functional coordination on import-related issues.	.84	11.59	.78	5.20	1.34
FOR4-We ensure that internal functions share operational information on import-related issues.	.79	10.54	.73	4.73	1.56
Managerial proactiveness capability (Aragon-Correa, 1998; Sharma et al., 2007) α = .79, ρ = .76, AVE = .54					
MPC1-We are always looking for new opportunities.	.69	*	.63	5.63	1.43
MPC2-Our main technology is focusing on having flexibility and innovation.	.81	7.81	.69	5.05	1.55
MPC3-We are very open and flexible to allow us to seize new opportunities.	.80	7.77	.66	4.99	1.47
MPC4-The field within which the firm currently conducts its business is broad.	.63	6.41	54	4.55	1.69
Strategic import planning (Carr & Smeltzer, 2000) α = .90, ρ = .85, AVE = .59					
SIP1-We have a formally written long-range strategic import plan.	.62	*	.68	2.50	1.63
SIP2-Our strategic import plan is regularly reviewed and adjusted to match changes internal and external to the firm.	.88	7.88	.80	3.36	1.87
SIP3-Our strategic import plan includes the right kinds of products/services to be purchased from abroad and at the right price.	.92	8.07	.83	3.50	1.81
SIP4-Our strategic import plan focuses on how relationships with our foreign suppliers can be effectively handled.	.84	7.67	.79	3.53	1.82
SIP5-Our strategic import plan refers to detailed strategies and tactics.	.67	6.52	.71	3.24	1.72

SIP6-Our company has a systematic strategic import planning process.	.62	6.28	.59	3.58	1.75
Business performance (Hult et al., 2008) α = .85 ρ = .83, AVE = .60					
BPE1-Sales	.81	*	.75	4.49	1.38
BPE2-Profits	.84	10.61	.73	4.88	1.30
BPE3-Return on investment	.83	10.57	.74	4.79	1.25
BPE4-Market share	.76	9.35	.71	4.59	1.25
BPE5-Customer satisfaction	.62	7.37	.51	5.66	1.08
Financial resources (Kaleka, 2002; Morgan et al., 2006) α = .94, ρ = .89, AVE = .78					
FRE1-We have adequate resources to finance imports.	.92	*	.89	5.12	1.57
FRE2-We are fast in acquiring/deploying financial resources.	.94	19.14	.90	4.65	1.72
FRE3-We have access to capital required to finance imports.	.92	18.12	.90	4.82	1.76
FRE4-We are able to find additional financial resources when needed.	.86	14.99	.83	4.57	1.72
FRE5-We devote enough financial resources to imports.	.76	11.69	.70	4.46	1.74
Human resources (Griffith et al., 2010; Morgan et al., 2006) α = .91, ρ = .83, AVE = .68					
HRE1-We have specialized managerial skills/competence in importing.	.84	*	.81	4.04	1.94
HRE2-We have management experience/expertise in foreign countries.	.80	11.03	.74	3.99	1.90
HRE3-We allocate a sufficient number of personnel to importing.	.83	11.65	.81	3.71	1.80
HRE4-We have personnel specially educated/trained in import activities.	.83	11.55	.79	3.34	1.96
Competitive intensity (Jaworski & Kohli, 1993) α = .87, ρ = .81, AVE = .57					
CIN1-Competition in the home market for our products is cut-throat.	.76	*	.71	4.75	1.62
CIN2-There are many promotion wars in our home market.	.78	8.74	.70	3.82	1.88
CIN3-Anything that one competitor can offer, others can match easily.	.74	8.34	.70	3.96	1.73
CIN4-Price competition is a hallmark of our home market.	.75	8.42	.71	4.43	1.72
CIN5-One hears of a new competitive move almost every day.	.74	8.35	.67	3.15	1.68
Market turbulence (Jaworski & Kohli, 1993) α = .75, ρ = .74, AVE = .60					
MTU1-In our business, customers' product preferences change quite a bit over time.	.93	*	.63	3.73	1.61
MTU2-Our customers tend to look for new products all the time.	.78	7.15	.65	3.63	1.56
MTU4-New customers tend to have needs that differ from those of existing customers.	.58	5.47	.58	3.49	1.50

* Item fixed to set the scale

Fit statistics of Model: χ^2 = 1109.53, p = .000, df = 857; NFI = .92; NNFI = .97; CFI = .98; RMSEA =.046

Table 2: Correlation matrix and descriptive statistics

Constructs	1.	2.	3.	4.	5.	6.	7.	8.	9.	10.
1. Market/source sensing capability	.85									
2. Purchasing expertise capability	.47**	.81								
3. Functional orchestration capability	.49**	.49**	.82							
4. Managerial proactiveness capability	.38**	.27**	.33**	.73						
5. Strategic import planning	.28**	.42**	.31**	.39**	.77					
6. Business performance	.28**	.26**	.33**	.47**	.36**	.77				
7. Financial resources	.43**	.48**	.48**	.21**	.32**	.31**	.88			
8. Human resources	.34**	.48**	.47**	.29**	.39**	.25**	.46**	.82		
9. Competitive intensity	.17*	.23**	.14	.12	-.14	-.00	.22**	.18*	.75	
10. Market turbulence	.09	.21**	.20*	.30**	-.23**	-.11	.16*	.22**	.33**	.77
Mean	5.57	4.14	4.92	5.05	3.29	4.89	4.74	3.78	4.02	3.62
Standard deviation	1.21	1.52	1.26	1.21	1.44	1.01	1.52	1.68	1.41	1.22

*p < .05, **p < .01

Notes: Values below the diagonal refer to correlation estimates among constructs, and values on the diagonal refer to the square roots of the average variance extracted.

Table 3: Structural model results

Hypo-thesis	Hypothesized association	Stand. path coefficient	*t*-value	*p*-value
	Direct effects:			
H_1	Market/source sensing capability → Strategic import planning	.17	3.22	**.00**
H_2	Purchasing expertise capability → Strategic import planning	.15	2.85	**.00**
H_3	Functional orchestration capability → Strategic import planning	.40	6.99	**.00**
H_4	Managerial proactiveness capability → Strategic import planning	.23	4.36	**.00**
H_5	Strategic import planning → Business performance	.88	12.15	**.00**
	Moderation effects:			
	Financial resources → Strategic import planning	.29	4.91	**.00**
H_{6a}	Financial resources x Market/source sensing capability → Strategic import planning	.39	9.33	**.00**
H_{6b}	Financial resources x Purchasing expertise capability → Strategic import planning	.14	2.58	**.01**
H_{6c}	Financial resources x Functional orchestration capability → Strategic import planning	.33	5.58	**.00**
H_{6d}	Financial resources x Managerial proactiveness capability → Strategic import planning	.14	2.64	**.01**
	Human resources → Strategic import planning	.44	9.56	**.00**
H_{7a}	Human resources x Market/source sensing capability→ Strategic import planning	.31	4.15	**.00**
H_{7b}	Human resources x Purchasing expertise capability → Strategic import planning	.37	8.80	**.00**
H_{7c}	Human resources x Functional orchestration capability → Strategic import planning	.39	9.20	**.00**
H_{7d}	Human resources x Managerial proactiveness capability → Strategic import planning	.21	4.61	**.00**
	Competitive intensity → Business performance	-.06	-0.90	.37
H_8	Competitive intensity x Strategic import planning → Business performance	-.19	-3.19	**.00**
	Market turbulence → Business performance	-.22	-4.67	**.00**
H_9	Market turbulence x Strategic import planning → Business performance	-.31	-6.30	**.00**
	Control effects:			
	Importer's size → Strategic import planning	.32	3.74	**.00**
	Product type imported → Strategic import planning	.44	5.83	**.00**
	Business experience → Strategic import planning	.40	3.20	**.00**
	Management risk taking → Strategic import planning	.52	3.43	**.00**
	Source expansion strategy → Strategic import planning	.10	1.28	.20
	Foreign country complexity → Strategic import planning	.24	1.94	**.05**
	Importer's size → Business performance	.31	6.30	**.00**
	Product type imported → Business performance	.17	3.54	**.00**
	Business experience → Business performance	.20	1.92	**.05**
	Management risk taking → Business performance	.33	2.30	**.02**
	Source expansion strategy → Business performance	.07	.62	.53
	Foreign country complexity → Business performance	.58	3.91	**.00**

Fit statistics of Model: χ^2 = 1410.33, p = .000, df = 839; NFI = .91; NNFI = .95; CFI = .95; RMSEA =.07

Appendix A. Empirical studies on strategic import planning

Study	Objectives	Methodology	Relevant key findings
Scully and Fawcett (1994), *PIMJ*	To assess the ability of small firms to source internationally and improve the decision-making capability of small firm procurement managers for international sourcing.	Mail survey among 72 senior purchasing and materials managers.	Smaller firms use less sophisticated formalized plans for international sourcing compared to their larger counterparts.
Samli, Browning, and Busbia (1998), *JBR*	To examine the development of global sourcing as a strategic tool for the firm, to study the use of global sourcing, and to set the parameters for strategic global sourcing.	Mail survey among 247 US international purchasing managers.	In the case of engaging in global sourcing strategically, global sourcing has a major role in the strategic plan and companies have long-term contracts and performance arrangements with their suppliers.
Samli and Browning (2003), *JGM*	To study the relative importance of key factors in planning international sourcing, to examine how these factors affect the strategic posture for the company's international sourcing activity, and to explore the way international sourcing can play a key role in the company's strategic plans.	Mail survey among 247 US international purchasing managers.	Firms that use international sourcing in their strategic plans: (a) have a secondary concern for cost and price, but care more about marketability, innovation, and personal contact with foreign suppliers; (b) view international sourcing as a tool for competitive advantage; and (c) have a satisfactory corporate performance.
Hartmannn, Trautmann, and Jahns (2008), *JPSM*	To explore how multinational firms design their organization and use various control mechanisms to implement global sourcing strategies.	Case studies of eight German MNEs based on interviews, questionnaires, and archival documents.	Two global sourcing strategies are identified: global and transnational. Transnational companies are found to involve subsidiaries more actively in the strategic planning process than global companies. This is manifested by the formation of purchasing committees of purchasing heads from the most important sites and senior managers at headquarters, who jointly make decisions on the strategic course of the purchasing function.
Gelderman, Semeijn, and Plugge (2016), *JPSM*	To explore the impact of critical incidents in the development of global sourcing strategies	Single case study of Dutch market leader in the horticulture industry based on interviews and company documents	In the focal company, strategic plans make it imperative to increase the collaboration between the focal company and its foreign suppliers, by and large expressed by the top management. Strategic plans also emphasize centralization of procurement and product management functions.
Patrucco et al. (2023), *IJPDLM*	To investigate purchasing strategy typologies and to explore the execution conditions of purchasing strategies based on perceived uncertainty and strategic purchasing.	Case study among 11 MNEs with global supply chains	High levels of strategic planning are necessary for relationship-focused purchasing strategies (i.e., purchasing as a service and world-class supply base management) for maximum value creation and purchasing efficacy under high environmental uncertainty.
Münch and Hartmann (2023), IJPR	To explore what resilience capabilities are developed by companies that are active in intertwined supply chains.	Interviews on 18 globally oriented companies	Contingency planning is needed as a resilience capability for globally sourcing firms.

Appendix B. Definition of constructs included in the conceptual model

Construct	Definition	Source
Market/source sensing capability	An importing firm's ability to identify, locate, develop, and assess opportunities and challenges across the import market and foreign source regions.	Baden-Fuller and Teece (2020); Leonidou et al. (2011)
Purchasing expertise capability	An importing firm's ability to analyze source regions and individual foreign suppliers, design and execute import purchasing processes, and appraise foreign supplier performance.	Selviaridis et al. (2013)
Functional orchestration capability	An importing firm's ability to construct, configure, integrate, align, and alter enterprise functions to create and capture value.	Helfat et al. (2007); (Hinterhuber, 2002)
Managerial proactiveness capability	An importing firm's ability to institute precautionary measures, conduct, and procedures in anticipation of future developments of a strategic nature, as opposed to passively reacting to them.	Aragon-Correa (1998)
Strategic import planning	The importing firm's process of analyzing the current situation, setting short-term and long-term goals, developing strategies and tactics to achieve them, indicating how these will be implemented, and designing control mechanisms to monitor this process.	Lawson et al. (2009) and van Weele (2014)
Business performance	The extent to which the importing firm has accomplished its financial, market, and other goals set in its plans.	Daft and Marcic (2013)
Financial resources	The importing firm's possession of adequate capital, available cash, and borrowing ability that are critical to support and sustain its business operations.	Slotegraaf et al. (2003)
Human resources	The importing firm's possession of an adequate number of personnel of the right quality that play a pivotal role in implementing its import activities.	Moorman and Day (2016) and Ployhart and Moliterno (2011)
Competitive intensity	A situation involving many firms competing in a specific market in an intensive way, with customers having at their disposal different options to satisfy their needs.	Jaworski and Kohli (1993)
Market turbulence	An uncertain and risky market situation characterized by rapid, constant, and unpredictable changes in customer tastes/preferences, industry composition and borders, and competitors' price/cost structures.	Calantone et al. (2003)