

Impact of Export Marketing Strategies on Export Performance of Manufacturing Companies in Karnataka

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Abstract: *Exports marketing leads Improvement in organizational efficiency Research, training and the experience in dealing with foreign markets, enable the exporters to improve the overall organizational efficiency. Exports improves in product standards. An export firm has to maintain and improve standards in quality in order to meet international standards. As a result, the consumers in the home market as well as in the international market can enjoy better quality of goods. The main objective of this research is to evaluate the influence of export marketing strategies on export performance of manufacturing industries in Karnataka. Research methodology is used in the form of descriptive type and touch of analytical evaluation of export performance. Required data and information has collected from various official website of government departments, agencies, special economic zone and from the managers of export-oriented manufacturing companies. Primary survey method was by issuing structured questionnaire to the respondents in addition to secondary sources such as books, reports and published journal article has been studied to meet the set objectives of the paper. The sample size consisted of 100 manufacturing companies located across Bangalore. It is found that, The unique contribution for the variables of export marketing strategies such as manufacturing products based on customer order, followed by product unique design/ innovative products, manufacturing technology, online shopping and instant recharge features, manufacturing technology, dynamic pricing strategy, role of foreign language, direct marketing, technical presentations, and attending international trade shows, and advertisements through catalogues & print/online media n predicting export performance of manufacturing industries in Karnataka.*

Keywords: Export, Performance, Marketing, Strategies, Manufacturing, Companies, Karnataka.

1. Introduction

In order for the firms' commodities and services to penetrate foreign markets, they ought to employ some policies or plans, which are referred to as export marketing strategies. Pricing, distribution, and promotions, including product strategy, are some of the export marketing strategies that entities can adopt. Empirical, A., & Göransson, O. (2013) terms the process of packaging firms' products in terms of ingredients, quality, brand names, design, size, shape, and color with the aim of appealing to clients in foreign markets as an export product strategy. According to Antunes (2013), pricing export strategy is the process in which organizations engage in multiple plans of establishing a friendly price that clientele in foreign markets will term as applicable for commodities plus services. Among the means entail fixing high or low prices for products according to market forces or client bargaining power, plus identifying payment modes like cash besides online payment. Moreover, the manner in which institutions ensure availability of goods and services in the foreign market without any delay is known as the distribution - export strategy. This mechanism may incorporate direct or indirect strategies. The ability of the entity to establish its own outlets or utilize its own personnel in selling commodities plus services directly to clients is referred to as direct export strategy (Tantong, P.2003), whereas indirect export distribution strategies refer to the firm's potential in selling commodities and services to foreign consumers indirectly, that is, utilization of other market intermediates like agents or via the formation of subsidiaries, joint ventures, and signing contractual agreements (H, J., & M, M.2016). As opined researchers, promotional export strategies refer to mediums of communication that corporations utilize for purposes of making their foreign clients aware of the presence of products

and services in the market. (Vrontis, D.2009) highlighted electronic media, outdoor publicity, and direct marketing, besides print media, as being among the communication media that organizations can make use of in informing their foreign consumers about the products. Direct marketing, such as social media campaigns, telemarketing, and email repotes, has proved to be the most common, including effective communication means, when marketing goods alongside services internationally. In order for the firms' commodities and services to penetrate foreign markets, they ought to employ some policies or plans, which are referred to as export marketing strategies (Abdolvand, M. A., & Najafizadeh, N. S.2011).

Pricing, distribution, and promotions, including product strategy, are some of the export marketing strategies that entities can adopt. The process of packaging firms' products in terms of ingredients, quality, brand names, design, size, shape, and color with the aim of appealing to clients in foreign markets as an export product strategy. According to Erdil, T. S., & Özdemir, O. (2016). Pricing export strategy is the process in which organizations engage in multiple plans of establishing a friendly price that clientele in foreign markets will term as applicable for commodities plus services. Among the means entail fixing high or low prices for products according to market forces or client bargaining power, plus identifying payment modes like cash besides online payment (Alshammari, S. D., & Islam, R.2014). Moreover, the manner in which institutions ensure availability of goods and services in the foreign market without any delay is known as distribution export strategy (Kapoor, A.2017). This mechanism may incorporate direct or indirect strategies. The ability of the entity to establish its own outlets or utilize its own personnel in selling commodities and services directly to

clients is referred to as the direct export strategy. Whereas indirect export distribution strategies refer to the firm's potential in selling commodities and services to foreign consumers indirectly, that is, utilization of other market intermediaries like agents or via the formation of subsidiaries, joint ventures, and signing contractual agreements. As opined by Das, S., & Ghosh, S. (2016), promotional export strategies refer to mediums of communication that corporations utilize for purposes of making their foreign clients aware of the presence of products and services in the market. (Abdullah Saif, N. M.2015) highlighted electronic media, outdoor publicity, and direct marketing, besides print media, as being among the communication media that organizations can make use of in informing their foreign consumers about the products. Direct marketing, such as social media campaigns, telemarketing, and email repotes, has proved to be the most common, including effective communication means when marketing goods alongside services internationally (Azar, G.2011).

2. Karnataka Export Scenario

Karnataka is a land of immense opportunity and innovation. It is ideally positioned to make the future happen today. The state's manufacturing process is supported by critical enablers such as a thriving ecosystem, a highly skilled and talented workforce, an empowering institutional and policy

environment, a favorable business climate, and robust infrastructure. Karnataka is one of the fastest - growing business hubs in India. The natural resources, policy incentives, and infrastructure in the state favor investments in the IT/ITeS, biotechnology, engineering, electronics, automotive, textiles, agriculture, and food - processing sectors. Karnataka State holds 4th position in the export performance state in the country during 2014 - 15 to 2018 - 19. Karnataka State has a very long tradition of international business in the form of import and export. Karnataka has been a major exporter of commodities like coffee, spices, silk, cashew nuts, handicrafts, and agarbatti in the olden days (Divsala, H. (2016). Nowadays, the state has emerged as a major exporter of software services, engineering goods, ready - made garments, leather goods, chemicals, minerals, and ores. Karnataka's exports amounted to about Rs.545780 crore in 2017 - 18, which represented about 18.05% of the country's exports in the year. The share of merchandise exports in the national exports constitutes around 6.00% and software/sservice exports around 39% for the year 2017 - 182 (Batraga, A., & Puke, I.2015). It can undoubtedly be said that the Karnataka state has a remarkable journey in its export performance and will become an export hub in the coming future. Therefore, with this background, the researcher has felt it was necessary to analyze the export performance of the state. The objectives and research methodology adopted (Brodrechtova, Y.2008).

Karnataka has maintained its position as the 4th largest exporting State from the Country in the last five years.

States	(in US\$ Mn)				
	2014 - 15	2015 - 16	2016 - 17	2017 - 18	2018 - 19
Maharashtra	72852.94	66568.04	67433.77	69731.48 7	2, 809.28
Gujarat	61238.13	49820.18	54213.62	66818.03	67, 412.15
Tamil Nadu	27493.18	25556.86	26452.98	29754.22	30, 525.91
Karnataka	23617.14	19264.19	19685	18052.34	17, 341.29
Uttar Pradesh	13910.05	12400.53	12528.82	13803.9	16, 289.17

Source: DGC&S

In 2018 - 19, Karnataka occupied a share of 5.35 per cent in India's overall exports. During 2013 - 14 to 2018 - 19, exports from Karnataka witnessed a positive CAGR of 0.53 per cent to reach US\$ 17.34 billion against a negative CAGR of - 0.92 per cent in India's global exports. The manufacturing sector in this contrast, Manufacture of Food Products & Beverages, Manufacture of Tobacco Products, Manufacture of Textiles, Manufacture of Wearing Apparel, manufacture of leather goods, manufacture of wood & wood products, manufacture of paper & paper products, manufacturing of publishing & printing materials, manufacture of coke, refined petroleum products & nuclear fuel, manufacture of chemical & chemical products, manufacture of rubber & plastic products, manufacture of other non - metallic, mineral products, manufacture of basic metals, manufacture of fabricated metal products, manufacture of machinery equipment's, manufacture of office, accounting & computing machinery manufacturer of electrical machinery & apparatus, manufacture of television and communication equipment's, manufacture of medical, optical instruments and watches, manufacture of motor vehicles, trailers and semi - trailers, manufacture of other transport equipment, manufacture of furniture etc (Imiru, G. A.2018).

3. Export Performance

Even though there is no common unanimity on the definition of performance of exports from literature, some scholars, such as Chakrabarti (2015), regard export performance as the ability of firms involved in international trade to achieve export effectiveness and efficiency in terms of costs, profits, product development, customer satisfaction, and diversification. Similarly, researchers argued that optimally performing firms ought to meet their objectives using limited resources available, such as time, money, people, knowledge, and equipment. Export performance is a vital measure that aids in determining productivity, organizational efficiency, and firm competence. Creating the king of commodities demanded by society in addition to consumers in the long term may be termed as optimal resource utilization (Kartawinata, B. R., & Wardhana, A.2015). Export performance aids in demonstrating the firm's profitability, which is determined by revenues plus expenses. Promoting export performance is a critical duty for business leaders since only a profitable company can survive. Indicators considered to measure export performance by this study include financial measures, which involve profits and costs, and non - financial measures, which involve customer satisfaction and innovations. Regards profits as the difference between the

amount earned and amount spent in buying or producing a particular good or service. Further, costs are regarded as the amount required or spent in the production of goods and services (J. Haron, A.2016). Non - financial export performance evaluation will be operationalized as customer satisfaction and innovation. Customer satisfaction entails the degree to which export firms can conform to or exceed customer expectations in the global market. Quality of the product and service exported will enhance customer loyalty and vice versa. Satisfying various stakeholders, such as customers, suppliers, host countries, competitors, and agents, can lead to expanded market share and prestige of the firm in the global marketplace. The institution's performance has proved to have been majorly influenced by export marketing strategies. Most firms use export marketing strategies as instruments to improve overall organization performance and gain a competitive edge around the world.

4. Literature Review

(Manthri, P., & Bhokray, K.2015) There should be cooperation between exporters and overseas distributors. Export performance is higher with high cooperation and lower with distance. Market orientation and export performance have a positive correlation, and lower exporter dependence did not have a significant relationship (Singh, R.2018). Export marketing is important for all countries, whether developed or underdeveloped. Export marketing brings valuable foreign exchange to the exporting country, which is mainly required to pay for the import of capital goods, raw materials, spares, and components, as well as importing advanced technical knowledge. Almost all countries in the world want to prosper in a peaceful environment. One way to maintain political and cultural ties with other countries is through international trade. Large - scale exports solve the balance of payments problem and enable countries to have favorable balance of payment positions. The deficit in the balance of trade and balance of payments can be removed through large - scale exports. A country that is foremost in the field of exports commands a lot of respect, goodwill, and reputation from other countries (Singh, M., & Verma, S.2018). For example, Japan commands an international reputation due to its high - quality products in the export markets. Export marketing trade calls for more production. More production opens the doors for more employment. Opportunities, not only in the export sector but also in allied sectors like banking, insurance, etc. Export marketing is needed for promoting economic and industrial development (Singh, J.2014). The business grows rapidly if it has access to international markets. Large - scale exports bring rapid economic development to a nation. There can be optimum use of resources. For example, the supply of oil and petroleum products in Gulf countries is in excess of home demand. So the excess production is exported, thereby making optimum use of available resources. Because of the export industry, other sectors also expand, such as banking, transport, insurance, etc., and at the same time, a number of ancillary industries come into existence to support the export sector (Sharma, A., & Panagiotidis, T.2005). Export trade calls for more productions, which in turn increase employment opportunities. More employment means more purchasing power, as a result of which people can enjoy new and better goods, which in turn improve the standard of living

of the people. An organization that undertakes exports can bring fame to its name not only in the export markets but also in the home market. A company can export its excess production after meeting domestic demand (Patel, N., & Shah, R.2015). Thus, the production can be carried on up to the optimum production capacity. This will result in economies of scale production. A firm engaged in domestic as well as export marketing can spread its marketing risk in two parts (Sharma, P., & Verma, R.2018). The loss in one part (i. e., in one area of marketing) can be compensated by the profit earned in the other part or area. Some export organizations are given certain concessions and facilities only when they accept certain export obligations. Large - scale exports are needed to honor such export obligations in India; units operating in the SEZs and FTZs are expected to honor such export obligations against special concessions offered to them (Shanon, B., Phui, Y., & Yazdanifard, R.2014).

5. Research Problem

Firms develop and implement export marketing strategies with the goal of raising sales volumes as well as growth. Many organizations value sales volumes and market share because company performance and economic profit may be described in volume of sales. Considering the significance of the manufacturing industry in Karnataka State, its competitiveness is a top priority for the state. Whereas manufacturing companies are expected to play a critical role in Karnataka State economic growth, little is known about how they use export marketing techniques in managing performance in an environment that is tough besides competitive. Poverty alleviation alongside job generation are some of the major benefits of the manufacturing sector's expansion in the Karnataka state economy. This can be accomplished by developing export marketing strategies that help businesses to remain relevant both locally and globally, resulting in increased competitiveness, efficiency, and performance. This research therefore sought to address a gap by establishing how the export performance of Karnataka's large - scale manufacturing establishments is impacted by export marketing strategies. The research will answer the following research question: do export marketing strategies affect the export performance of large - scale manufacturing firms in Karnataka state?

6. Research Objectives

- 1) To examine the influence of export marketing strategies and export performance of manufacturing industries through the literature review - a holistic approach.
- 2) To evaluate the influence of export marketing strategies on export performance of manufacturing industries in Karnataka.
- 3) To provide suggestions for the improvement of export performance of manufacturing industries in Karnataka.

7. Hypothesis

H01: There is no significant influence of export marketing strategies on export performance of manufacturing industries in Karnataka.

H1: There is a significant influence of export marketing strategies on export performance of manufacturing industries in Karnataka.

8. Research Methodology

This research paper focuses on the export performance of Karnataka. Research methodology is used in the form of a descriptive type and a touch of analytical evaluation of export performance. Required data and information has been collected from various official websites of government departments, agencies, special economic zones, and from the managers of export - oriented manufacturing companies. The primary survey method was by issuing a structured questionnaire to the respondents in addition to secondary sources such as books, reports, and published journal articles that have been studied to meet the set objectives of the paper. The sample size consisted of 100 manufacturing companies located across Bangalore. The analysis is carried out by IBM SPSS software. A regression equation tool was applied for the analysis to find the relationship between the variables selected. A personal interview was carried out by the researcher, and based on the information collected from the respondents, a structured questionnaire was prepared and distributed to collect the data. The internal consistency of the questionnaire is $\alpha = 0.814$. It is observed that the Cronbach's alpha ranges from $0.9 > \alpha \geq 0.8$, therefore the internal consistency is good. The purposeful sampling method is utilized to collect the samples.

9. Data Analysis

A multiple regression analysis was used to investigate the effect of 13 variables of export marketing strategies are tested on Export Performance of manufacturing Industries in Karnataka. From the above table it is understood that, that export marketing strategies ($R=.918a$ indicating high degree of correlation among the variables, $t = 24.158$, $p < .000$) had a positively significant effect on Export Performance. Hence, it can be concluded that if the average level of export marketing

strategies were high, the average level of Export Performance of manufacturing Industries in Karnataka would also be high. The analysis also reveals that export marketing strategies were able to explain the total variation in Export Performance of manufacturing Industries by the regression model about R^2 84.3% being high indicating model fits the data well. Thus answering the hypothesis H1: There is a significant influence of export marketing strategies on export performance of manufacturing industries in Karnataka. Posited for this research is accepted. The coefficient table shows the contribution of each export marketing strategies. From the above table the beta values demonstrate the unique contribution for the variables such as Manufacturing products based on Customer order ($\beta = -.393$, $p < .002$), followed by Product unique design/ Innovative products ($\beta = .156$, $p < 0.058$) Manufacturing Technology ($\beta = .156$, $p < 0.058$), Online shopping and instant recharge features. ($\beta = .156$, $p < .058$), Manufacturing Technology ($\beta = .401$, $p < .000$), Dynamic Pricing strategy ($\beta = .320$, $p < .000$), Role of Foreign Language ($\beta = -.070$, $p < .029$) Direct Marketing ($\beta = .521$, $p < .000$) Technical Presentations ($\beta = -.153$, $p < .000$), and Attending International Trade Shows ($\beta = -.231$, $p < .023$), and Advertisements through catalogues & Print/Online media ($\beta = -.241$, $p < .003$) in predicting Export Performance of manufacturing Industries in Karnataka.

Table1: Shows influence of export marketing strategies on export performance of manufacturing industries in Karnataka

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.918 ^a	0.843	0.819	0.50362

ANOVA ^b						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	116.937	13	8.995	35.465	.000 ^a
	Residual	21.813	86	0.254		
	Total	138.75	99			

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	6.355	0.263		24.158	0
	Manufacturing products based on Customer order	-0.393	0.125	-0.336	-3.131	0.002
	Product unique design/ Innovative products	-0.156	0.081	-0.168	-1.919	0.058
	Special product Package	0.071	0.131	0.052	0.541	0.59
	Manufacturing Technology	0.401	0.104	0.337	3.857	0
	Dynamic Pricing strategy	0.32	0.088	0.283	3.623	0
	Pricing strategy according to GDP of foreign country	0.016	0.093	0.015	0.173	0.863
	Credit facility to the foreign client	-0.009	0.078	-0.008	-0.117	0.907
	Role of Foreign Language	-0.07	0.066	-0.062	-1.056	0.029
	Third party logistics services	-0.135	0.08	-0.118	-1.686	0.095
	Direct Marketing	-0.521	0.114	-0.431	-4.586	0
	Technical Presentations	-0.153	0.06	-0.16	-2.57	0.012
	Attending International Trade Shows	-0.231	0.1	-0.177	-2.317	0.023
	Advertisements through catalogues & Print/Online media	-0.241	0.079	-0.254	-3.053	0.003

a. Dependent Variable: Export Performance

10. Research Findings

The unique contribution for the variables of export marketing strategies such as manufacturing products based on customer order, followed by product unique design/ innovative products, manufacturing technology, online shopping and instant recharge features, manufacturing technology, dynamic pricing strategy, role of foreign language, direct marketing, technical presentations, and attending international trade shows, and advertisements through catalogues & print/online media in predicting export performance of manufacturing industries in Karnataka.

11. Suggestions

It is found that companies with a diversified product profile are more successful in international business. For example, the exporting of manufacturing products must be based on customer requirements. Technical presentations and discussions are found significant for understanding the needs and requirements of foreign customers based on their quality needs. In order to have a perfect approach to international business, the companies need to scan and study the foreign market environment thoroughly. While exporting, it is advised to have product packaging strategies according to the nature of the products; for example, components must be packed by rolling with polythin sheets contained in wooden boxes to avoid corrosion. For the food products, they are to be exported in the air - conditioned containers. For the purpose of exports, the companies need to maintain required promotional budgets to gear up export sales, and it can be done according to export markets. Sometimes, there is a need for collaborative promotion strategies along with local channels to reduce the cost of communication and to increase export sales. To maintain constant contact with potential consumers, it is crucial to participate in international trade events and exhibitions. The export dealing with distributors must be done based on some criteria or agreements, such as the size of the order, distance, and duration of the business deal. Alongside, it is suggested to take confidence in local distributions, which may help companies to have continuous business contacts and support. In order to meet the expenses related to distribution, it is strongly suggested to have a varied distribution budget according to the international market conditions. Manufacturing the technical - oriented products must be based on the blueprints provided by the customer, leading to avoid rejection and rework. It is advised to design and produce the products according to the requirements of the foreign markets to avoid product failure. Pricing strategy is considered one of the important and influential factors for boosting foreign exchange. In connection to this, the export - oriented companies are suggested to follow fluctuation pricing strategies, taking some factors into consideration, such as tax, duties, customs, foreign exchange, and the economic conditions of international markets.

12. Scope and Limitations of the Study

The focus of this research was to study export marketing strategies and their impact on the export performance of manufacturing companies in Karnataka State. A general limitation in the literature on the topic is the inability to obtain

a clearly defined measure of marketing strategies affecting export performance. However, this approach has limitations in identifying groups of manufacturers who are into export business. The limitations of this study include the author's constraints in gathering comprehensive data on export data of manufacturing companies in Karnataka. Moreover, a significant limitation of this study is that all the information was self - reported and was based on subjective perceptions. Advanced statistical tools might have been used for the study. The other pertinent variable for the study might have been missed. The information given by the respondents might be biased because some of them might not be interested in giving correct information.

13. Directions for Future Research

There is an opportunity to explore the factors other than export marketing strategies of manufacturing companies in Karnataka. Comparative analysis can be done between private and government manufacturing sectors in Karnataka. Multi - dimensional analyses can be done by making use of advanced statistical tools. A similar study can be conducted in other industries, such as the service industry, such as banking and finance, etc. There may be other pertinent variables related to export marketing strategies that influence export performance that can be taken for the future study.

14. Conclusion

Exports marketing leads Improvement in organizational efficiency Research, training, and experience in dealing with foreign markets enable the exporters to improve the overall organizational efficiency. Exports improve product standards. An export firm has to maintain and improve standards in quality in order to meet international standards. As a result, consumers in the home market as well as in the international market can enjoy better quality of goods. Liberal Imports Organizations exporting on a large scale collect more foreign exchange, which can be utilized for the liberal import of new technology, machinery, and components. This raises the competitive capacity of export organizations. Exporters can avail of a number of facilities from the government. Export marketing enables a business enterprise to earn higher prices for goods. If the exporters offer quality products, they can charge higher prices than those charged in the home market and thereby raise the profit margin. The main objective of this research is to evaluate the influence of export marketing strategies on the export performance of manufacturing industries in Karnataka. Research methodology is used in the form of a descriptive type and a touch of analytical evaluation of export performance. Required data and information has been collected from various official websites of government departments, agencies, special economic zones, and from the managers of export - oriented manufacturing companies. The primary survey method was by issuing a structured questionnaire to the respondents in addition to secondary sources such as books, reports, and published journal articles that have been studied to meet the set objectives of the paper. The sample size consisted of 100 manufacturing companies located across Bangalore. It is found that the unique contribution for the variables of export marketing strategies such as manufacturing products based on customer order, followed by product unique design/innovative products,

manufacturing technology, online shopping and instant recharge features, manufacturing technology, dynamic pricing strategy, role of foreign language, direct marketing, technical presentations, attending international trade shows, and advertisements through catalogues & print/online media, predicts the export performance of manufacturing industries in Karnataka.

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