

THE EMPIRICAL STUDY ON SEAFOOD EXPORT PERFORMANCE IN THE MEKONG DELTA, VIETNAM

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ABSTRACT

***Purpose:** The purpose of this paper is to define some dominant factors on the performance of seafood export companies in the Mekong Delta in Southern Vietnam conducted by the empirical study.*

***Methodology:** This study has been combined qualitative and quantitative research methods. Qualitative research method has been conducted by interviewing 10 exporters and economics experts to modify observational variables that have been used to measure research concepts. Quantitative research has been conducted through direct interviews more than 305 exporters in the Mekong Delta in Southern Vietnam by convenient sampling using a detailed questionnaire to test model and research hypotheses. Collected data was evaluated by means of Cronbach's Alpha reliability analysis, EFA, CFA, and SEM to test and verify suggested models and hypotheses.*

***Result and Conclusion:** The results show that: (i) export performance is affected by export marketing strategy, characteristics and capabilities, industry characteristics, management characteristics, relational factors, domestic market characteristics, and foreign market characteristics; (ii) export marketing strategy is affected by characteristics and capabilities, management characteristics.*

However, the research subject has certain limitations: (i) due to limited resources in conducting research, the sample size consisted of 305 seafood firms; (ii) This study conducted the sampling technique of using direct interview methods from respondents.

Keywords: Export Performance, Export Seafood, Export Marketing Strategy

INTRODUCTION

Vietnam's exports have made important contributions to economic growth along with consumption, investment and imports recently. High export growth and relatively stable over many years have contributed to macroeconomic stability such as trade deficit, balance of international payment balance and foreign currency reserve. Export development has contributed to creating more jobs, increasing income, reducing poverty, especially in rural areas. Export performance has also had positive effects on improving labour skills, limiting the gap between rich and poor rural and urban areas, promoting economic transition towards industrialization and modernization. The annual growth rate of export turnover in the period 2006-2014 is at a high

level, reaching over 20% annually and increasing unevenly over the years (in 2009, it decreased by 8.9% compared to 2008 due to the impact of the global economic crisis in 2008 made Vietnam's export market decrease. The size of exports increased from \$ 39.83 billion in 2006 to \$ 162 billion in 2014, an increase of 4.2 times, the proportion of Vietnam's export turnover to GDP reached about 80.5% in 2014 (General statistics office of Vietnam, 2016). Currently, Vietnam ranks in the top three countries of the world (after China and India) for aquaculture production (Ministry of Commerce and Industry of Viet Nam, 2017). However, the plague of drought, salinity intrusion from Southern Central to Delta Mekong provinces, and tragic marine pollution (Formosa massive issues) against fishermen in the four central provinces have been concerning to environmentalists. These issues are affecting to seafood farming directly in raw materials and indirectly in the labour sources. Most fishermen can't easily switch to another occupation as the only skill they know is fishing. In addition, technical barriers and trading protection from importers' countries have been built up. It seems likely there may be less suitable export marketing strategies for exporters from Vietnam. Seafood exporters may have to suffer very much due to these factors. They may have to look for a niche market for survival.

In international markets where competition is increasing, the requirements for success lie in identifying the factors affecting exports and taking corrective actions (Ayan & Percin, 2005). Therefore, the issue at hand is to understand and quantify these factors relative to how they might be affected exporters from Viet Nam. On this basis, a number of research implications are proposed to promote fisheries.

LITERATURE REVIEW

With the rapid growth of international business, exports play a key role in many firms' survival and growth (Chen, Sousa & He, 2016). In order to stay competitive in today's global market place, it is crucial for firms in emerging markets to improve their export performance (Adu-Gyamfi & Korneliussen, 2013). Exporting is a fundamental strategy in ensuring a firm's survival or growth, and firms may achieve the competitive advantage in international markets with a positive influence on current and future export performance (Navarro et al., 2010).

Export Performance (EXP)

Export performance was considered a significant and vital element in determining the success of the operations of any business (Nuseir, 2016). Identifying the variables which affect export performance is a strategic movement and has triggered vital interest for export managers, public policy makers, and researchers (Moghaddam, Hamid and Aliakbar, 2012). Several publications have already reviewed the literature of exporting comprehensively and have revealed the achievements and limitations of the field (Madsen, 1987; Aaby & Slater, 1989; Gemünden, 1991; Zou & Stan, 1998; Leonidou, Katsikeas & Samiee, 2002; Moghaddam, Hamid and Aliakbar, 2012; Chen, Sousa & He, 2016). Study of Madsen (1987) was the first review study of export performance. Later, researchers such as Aaby & Slater (1989), Gemünden (1991), Zou & Stan (1998), Katsikeas, Leonidou and Morgan, (2000), Leonidou, Katsikeas & Samiee, (2002), Moghaddam, Hamid and Aliakbar (2012), Chen, Sousa & He, (2016).

Export performance is defined as the outcome of a firm's activities in the export market (Shoham, 1996; Katsikeas, Leonidou and Morgan, 2000; Chen, Sousa & He, 2016), as the extent

to which a firm's objectives, both strategic and financial, with respect to exporting a product to a market, are achieved via the execution of the firm's export marketing strategy (Cavusgil & Zou, 1994), as the degree to which the firm accomplishes its goals when selling an item to an international business sector (Navarro et al., 2010), and as the outcomes from the firm's international activities (Jalali, 2012).

Export Marketing Strategy (EMS)

Export marketing strategy is the means by which a firm responds to the interplay of internal and external forces to meet the objectives of the export venture (Cavusgil & Zou, 1994; Moghaddam, Hamid and Aliakbar, 2012). It involves all aspects of a conventional marketing plan (Cavusgil & Zou, 1994), including: products, pricing, promotion, and distribution (Aaby & Slater, 1989; Cavusgil & Zou, 1994; Katsikeas, Leonidou and Morgan, 2000; Leonidou, Katsikeas & Samiee, 2002; Craig, 2003; Ayan & Percin, 2005; Lages, Japand & Griffith, 2008; Chen, Sousa & He, 2016; Erdil & Ozdemir, 2016).

In addition, the results of studies of Madsen (1987), Aaby & Slater (1989), Cavusgil & Zou (1994), Zou & Stan (1998), Katsikeas, Leonidou and Morgan, (2000), Leonidou, Katsikeas & Samiee, (2002) Ayan & Percin, (2005), Lages, Japand & Griffith, (2008), Chen, Sousa & He, (2016), Erdil & Ozemir (2016) show: firms' export marketing strategies effects on export performance. Therefore, the authors have hypothesized H_1 as follows:

H₁ Export marketing strategies of firms have a positive impact on export performance (+)

Elena Beleska-Spasova (2014) summarize some determinants have been identified as having direct or indirect influence on the firm's export performance such as internal factors (firm characteristics, management characteristics, organisational capabilities, export strategy, export market knowledge/experience, relational factors) and external factors (export market characteristics and domestic market characteristics). Therefore, the authors have hypothesized H_2 as follows:

H₂ Relational factors have a positive impact on export performance (+);

Foreign Market Characteristics (FMC)

Conditions in foreign markets pose both opportunities and threats for the exporter. A firm must match its strengths with foreign market opportunities to consider foreign market threats and to ensure export performance success (Cavusgil & Zou, 1994). Some of the principal foreign market characteristics likely to influence export performance include: export market attractiveness (Zou & Stan, 1998), export market barriers (Zou & Stan, 1998), procedural barriers, including: bureaucratic requirements, high tariff and non-tariff barriers; export market competitiveness (Cavusgil & Zou, 1994; Zou & Stan, 1998; O'Cass & Craig, 2003; Chen, Sousa & He, 2016), demand potential (Cavusgil & Zou, 1994), cultural similarity of markets (Cavusgil & Zou, 1994), similarity of legal and regulatory of frameworks (Cavusgil & Zou, 1994; O'Cass & Craig, 2003), and product exposure and brand familiarity in export markets (Cavusgil & Zou, 1994). Particularly, competitive intensity attracts the most interest by researchers (Chen, Sousa

& He, 2016). On the other hand, there is negative influence of psychic distance on export performance (Virvilaite & Seinauskiene, 2015).

The studies of Cavusgil & Zou (1994), Gemünden, (1991), Zou & Stan (1998), Katsikeas, Leonidou and Morgan, (2000), and Chen, Sousa & He, (2016) have shown that the characteristics of foreign markets have an impact on export performance. Thus, the authors have hypothesized H₅ as follows:

H3 Characteristics of foreign markets have a positive impact on export performance (+)

Domestic Market Characteristics (DMC)

Some of domestic market characteristics which impact export performance include: domestic demand (Chen, Sousa & He, 2016), export assistance (Chen, Sousa & He, 2016), local market characteristics (Chen, Sousa & He, 2016), infrastructure quality (Chen, Sousa & He, 2016), legal quality (Chen, Sousa & He, 2016), institutional environments (Chen, Sousa & He, 2016), domestic market conditions (Zou & Stan, 1998), national export policy, and domestic legal constructions (Ayan & Percin, 2005).

Research by Zou & Stan (1998), Gemünden (1991), Katsikeas, Leonidou and Morgan, (2000), Ayan & Percin (2005), and Chen, Sousa & He, (2016) showed that the domestic market has an impact on export performance. Thus, the authors hypothesize H₄ as follows:

H4 Domestic market characteristics have a positive impact on export performance (+)

Industrial Characteristics (IC)

Industrial characteristics have been identified as having a significant influence on export performance (Cavusgil & Zou, 1994; Zou & Stan, 1998; Chen, Sousa & He, 2016) which include industry's technological intensity (Cavusgil & Zou, 1994; Zou & Stan, 1998), industry's level of instability (Zou & Stan, 1998), domestic industrial developments (Chen, Sousa & He, 2016), and technological developments (Chen, Sousa & He, 2016). Therefore, the authors have proposed H₅ as follows:

H5 Industrial characteristics have a positive impact on export performance (+)

Management Characteristics (MC)

Management is the major force behind the beginning of development, sustenance, and prosperity in exporting (Moghaddam, Hamid and Aliakbar, 2012); hence management factors are also crucial to business success (Chen, Sousa & He, 2016). Export managers make decisions and strategies to enhance and expand the overseas market, which will inevitably influence a firm's export performance (Katsikeas, Leonidou and Morgan, 2000). Management characteristics are attitudinal (Katsikeas, Leonidou and Morgan, 2000; Ayan & Percin, 2005; Nazar & Salem, 2009), experiential (Katsikeas, Leonidou and Morgan, 2000; Ayan & Percin, 2005; Lages, Japand & Griffith, 2008; Nazar & Salem, 2009; Moghaddam, Hamid and Aliakbar, 2012; Adu-Gyamfi & Korneliussen, 2013; Chen, Sousa & He, 2016), and educational of the decision maker in export activities (Katsikeas, Leonidou and Morgan, 2000; Ayan & Percin, 2005; Nazar &

Salem, 2009; Moghaddam, Hamid and Aliakbar, 2012). Particularly, managers' international experience is a key determinant of export performance (Chen, Sousa & He, 2016).

Studies by Zou & Stan (1998), Katsikeas, Leonidou and Morgan, (2000), Leonidou, Katsikeas & Samiee, (2002), Ayan & Percin (2005), Lages, Japand & Griffith, (2008), Nazar & Salem (2009), Moghaddam, Hamid and Aliakbar (2012), Chen, Sousa & He, (2016) also have shown that management characteristics have an impact on export performance. Therefore, the authors have proposed H₆ as follows:

H6 Management characteristics have a positive impact on export performance (+)

Characteristics and Capabilities of the Firms (CC):

The characteristics and capabilities of the firms are very important factors affecting export performance of firms (Zou & Stan, 1998; Chen, Sousa & He, 2016) which include: the firm's size (Zou & Stan, 1998; Katsikeas, Leonidou and Morgan, 2000; Nazar & Saleem, 2009; Adu-Gyamfi & Korneliusen, 2013; Erdil & Ozdemir, 2016; Chen, Sousa & He, 2016), export experience (Chen, Sousa & He, 2016), international competence (Zou & Stan, 1998), age (Zou & Stan, 1998), the technology (Zou & Stan, 1998; Nazar & Saleem, 2009), foreign contacts and networking (Nazar & Saleem, 2009), export market knowledge (Nazar & Saleem, 2009), export planning (Nazar & Saleem, 2009), and export market orientation (Chen, Sousa & He, 2016). Hence, the authors have hypothesized H₇ as follows:

H7 A firm's characteristics and capabilities have a positive impact on export performance (+)

Moreover, the results of studies have shown that export marketing strategies are affected by characteristics and capabilities (Cavusgil & Zou, 1994; O'Cass & Craig, 2003; Erdil & Ozdemir, 2016; Chen, Sousa & He, 2016), management characteristics (Chen, Sousa & He, 2016). Therefore, the authors have hypothesized as follows:

H8 Characteristics and capabilities of firms have a positive impact on export marketing strategy (+);

H9 Management characteristics have a positive impact on export marketing strategy (+);

METHODOLOGY OF THE RESEARCH

Research Process

This study has combined qualitative and quantitative research methods. Qualitative research method has been conducted by focus group discussions with 10 chief executive officers of seafood firms (02 firms in Ca Mau province, 02 firms in Bac Lieu province, 02 firms in Kien Giang province, 02 firms in Tien Giang province, 02 firm in Ben Tre province) in 05/2017 at meeting room of Statistics Office in Ca Mau province (Viet Nam) to modify observational variables that have been used to measure research concepts. The result has shown that export performance concept is measured by 04 variables, export marketing strategy concept is measured by 04 variables, relational factors is measured by 4 variables, characteristics and capabilities of the firms concept is measured by 05 variables, industry characteristics concept is measured by 04 variables, management characteristics concept is measured by 04 variables,

foreign market characteristics concept is measured by 04 variables, domestic market characteristics concept is measured by 04 variables. All items were measured by using 5-point Likert scale, anchored by 1=strongly disagree, and 5=strongly agree. Quantitative research has been conducted through direct interviews (face-to-face interviews) with 350 seafood exporters (chief executive officer or senior executive) in the Mekong Delta region from 06/2017 to 09/2017 by convenient sampling using a detailed questionnaire to test model and research hypotheses.

Data Processing Techniques

Cronbach’s Alpha reliability analysis, Exploratory Factor Analysis (EFA), and Confirmatory Factor Analysis (CFA) were used to assess the scales. And the structural equation modelling (SEM) was used to test model and research hypotheses.

RESULT AND DISCUSSION

Description of Research Sample

Among 350 respondents, 45 people were declined because of too many inappropriate respondents. Data is used by SPSS software 20.0 with 305 valid respondents (included 87.14% in all questionnaires): 71 firms had fewer than 300 employees (23.3%), 107 firms with 300-500 employees (35.1%), 127 firms with over 500 employees (41.6%). According to the period of firms activities, it has 198 seafood firms with under 10 years 964.9%) and 107 seafood ones with over 10 years (35.1%).

The Results Analysis of Scales’ Reliability

The results presented in Table No. 2 show that of the 34 observed variables used to measure research concepts satisfy the conditions in the reliability analysis of the scale via the Cronbach’s Alpha coefficient (Cronbach’s Alpha coefficient>0.6 and correlation coefficient-total>0.3, Nunnally & Burnstein, 1994).

Table 1		
REVIEW OF STUDIES OF EXPORT PERFORMANCE		
Study	Year	Determinants of Export Performance
Madsen (1987)	Review of 17 studies from 1964 to 1985.	(i) External environmental factors, (ii) Organizational elements of the business and (iii) Strategic elements of the business.
Aaby & Slater (1989)	Review of 55 studies from 1978 to 1988.	(i) External environmental factors; (ii) Enterprise capacity, (iii) Corporation characteristics, (iv) Marketing orientation, (v) Corporation strategy.
Gemünden (1991)	Review of 50 studies from 1964 to 1987.	(i) Company characteristics, (ii) Domestic market, (iii) Corporation governance capacity, (iv) Exporters’ activities and (v) Types of foreign markets.
Zou and Stan (1998)	Review of 50 studies from 1987 to 1997.	(i) Export marketing strategy, (ii) Management attitudes and perceptions, (iii) Management characteristics, (iv) Firm’s characteristics and competencies, (v) Industry characteristics, (vii) Foreign market characteristics and (viii) Domestic market characteristics.

Authors	Review Period	Factors
Katsikeas, Leonidou & Morgan, (2000)	Review of 103 studies in 1990s	(i) Managerial factors, (ii) Organizational factors, (iii) Environmental factors, (iv) Targeting factors and (v) Marketing strategy factors.
Leonidou, Katsikeas & Samiee, (2002)	Review 36 studies from 1960 to 2002.	(i) Management characteristics (ii) Organizational factors, (iii) Environmental factors, (iv) Export targeting and (v) Export marketing strategy.
Moghaddam, Hamid & Aliakbar (2012)	Review of studies from 1989 to 2009.	(i) Export commitment and support, (ii) Management international orientation, (iii) Management customer orientation, (iv) Perception toward competitiveness, (v) Perception about export threats and opportunities, (vi) Export experience, (vii) Foreign language proficiency and (viii) Education level of manager.
Chen, Sousa & He (2016)	Review 124 studies from 2006 to 2014.	(i) Firm characteristics/capabilities, (ii) Management characteristics, (iii) Industry level characteristics, (iv) Country level characteristics (foreign market characteristics and domestic market characteristics) and (v) Export marketing strategy

Source: Summary by authors

Concepts	Cronbach's Alpha	Source
Export Performance EXP		
EXP1: Perceived export intensity	0.874	Zou & Stan (1998), Altintas (2007)
EXP2: Satisfaction with overall export performance		
EXP3: Achievement export success		
EXP4: Export market penetration		
Export Marketing Strategy EMS		
EMS1: Product differentiation and quality	0.843	Ayan & Percin (2005)
EMS2: Promotion		
EMS3: Distribution channel		
EMS4: Price strategies		
Characteristics and Capabilities of the Firms		
CC1: Firm's size	0.862	Zou & Stan (1998) Chen, Sousa & He (2016)
CC2: Firm's export experience		
CC3: Firm's international competence		
CC4: Firm's export planning		
CC5: Firm's export market orientation		
Industry Characteristics IC		
IC1: Industry's level of instability	0.805	Zou & Stan (1998) Chen, Sousa & He (2016)
IC2: Industry's technological intensity		
IC3: Domestic industrial developments		
IC4: Technological developments		
Management Characteristics MC		
MC1: Exporting attitude	0.831	Zou & Stan (1998); Ayan & Percin (2005)
MC2: Education		
MC3: Manager's professional experience		
MC4: Manager's export experience		

Table 2		
RESULTS OF THE RELIABILITY ANALYSIS OF RESEARCH CONCEPTS		
Foreign Market Characteristics FMC		
FMC1: Export market attractiveness	0.843	Cavusgil and Zou (1994); Zou & Stan (1998)
FMC2: Export market competitiveness		
FMC3: Export market barriers		
FMC4: Cultural similarity of the markets		
Domestic Market Characteristics DMC		
DMC1: Domestic demand	0.855	Chen, Sousa & He (2016)
DMC2: Export assistance		
DMC3: Local market characteristics		
DMC4: Legal quality		
DMC6: Institutional environment		
DMC5: Government and other institutional relationships		
Relational factors REF		
REF1: Distribution channel relationship	0.903	Elena Beleska-Spasova (2014)
REF3: Membership in formal and informal business networks		
REF4: Government and other institutional relationships		

Source: Author’s survey data, 2017

The Results of EFA

The results of EFA presented in Table No.3 and Table No.4 show suggested scales which have satisfied the standard. EFA factors affecting the export performance are respectively extracted into 06 factors corresponding to observe variables from 06 concepts. EFA export performance results have been extracted into 1 factor with an extracted variance of 72.529% at the Eigenvalue of 2.901. The EFA results are analysed by Varimax rotation method.

Table 3						
EFA RESULTS OF FACTORS AFFECTING EXPORT PERFORMANCE						
	Component					
	1	2	3	4	5	6
DMC2	0.877					
DMC3	0.851					
DMC4	0.834					
DMC1	0.827					
DMC5	0.800					
REF4		0.886				
REF2		0.881				
REF3		0.880				
REF1		0.872				
MC2			0.887			
MC1			0.883			
MC4			0.855			
MC3			0.809			
EMS1				0.884		
EMS3				0.866		
EMS2				0.861		
EMS4				0.848		
FMC3					0.860	

FMC2					0.857		
FMC1					0.825		
FMC4					0.792		
IC4						0.896	
IC3						0.859	
IC1						0.806	
IC2						0.733	
CC3							0.811
CC2							0.808
CC1							0.803
CC5							0.779
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.							0.901
Bartlett's Test of Sphericity	Approx. Chi-Square						5086.297
	df						406
	Sig.						0.000

Source: Authors' survey data, 2017

	Component	
	1	
EXP2	0.873	
EXP4	0.853	
EXP3	0.844	
EXP1	0.836	
Eigenvalue	2.901	
% of variance	72.529	
KMO	0.833	
Bartlett's Test	Chi square	593.426
	df	6
	Sig.	0.000

Source: Authors' survey data, 2017

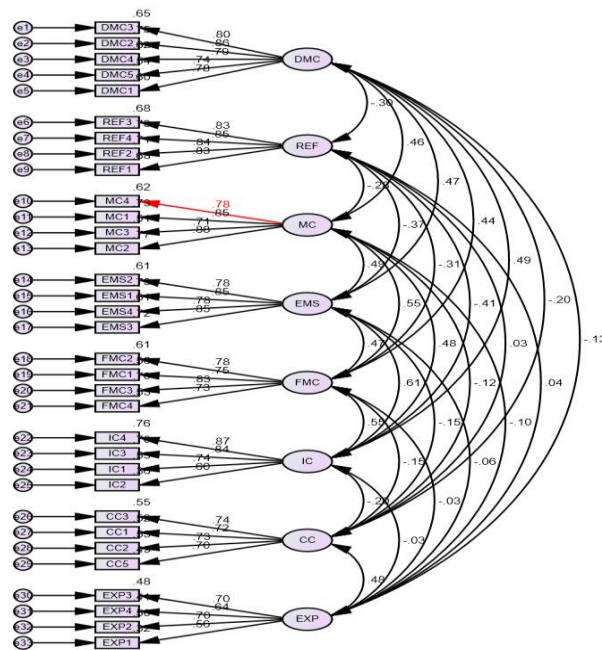
The Results of CFA

The results of composite reliability (Pc) and variance extracted (Pvc) presented in Table No.5 show that all scales meet the requirements for reliability, average variance extracted.

The study results in Figure No.3 with TLI=0.898, CFI=0.906, and RMSEA=0.062 are consistent. Thus, it is still possible to conclude that this model is consistent with data collected from the market. In addition, the correlation coefficients together with the standard deviations show that they are different from one, according to the concepts of discriminative research. The error of the measurement variables is not correlated; the weights (λ_i) are greater than 0.5 and statistically significant. Thus, the observed variables are unidimensionality, convergent validity and discriminant validity.



FIGURE 1
MODEL AND HYPOTHESES PROPOSED BY AUTHORS



Source: Authors' survey data, 2017

Note: Coefficients measure figures is χ^2/df ratio < 5 (Schumacker & Lomax, 2004), TLI > 0.90 (Hair, 2006), CFI > 0.95 (Hu & Bentler, 1999), RMSEA < 0.07 (Hair, 2006), p-value > 0.05 (Hair, 2006).

FIGURE 2
RESULTS OF STUDY TEST

Concept	Abbreviation	Observed Variables	P_c	P_{vc}
Characteristics and capabilities of the firms	CC	5	0.863	0.558
Domestic Market Characteristics	DMC	5	0.856	0.545
Foreign Market Characteristics	FMC	4	0.844	0.575
Management Characteristics	MC	4	0.833	0.555
Industry Characteristics	IC	4	0.807	0.511
Export Marketing Strategy	EMS	4	0.846	0.580
Export Performance	EXP	4	0.874	0.635
Relational factors	REF	4	0.815	0.523

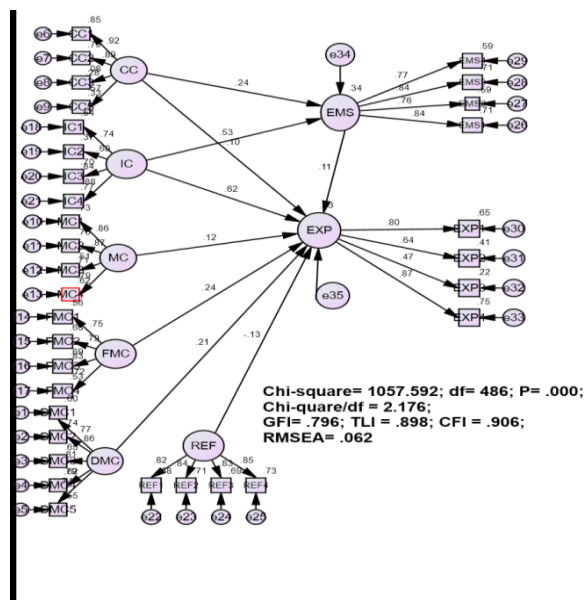
Source: Authors' survey data, 2017

			Estimate	S.E.	C.R.	P	Label
CC	<-->	EMS	0.163	0.025	6.584	***	
CC	<-->	EXP	0.183	0.027	6.815	***	
DMC	<-->	EXP	0.178	0.029	6.057	***	
FMC	<-->	EXP	0.200	0.029	6.839	***	
MC	<-->	EMS	0.168	0.026	6.438	***	
MC	<-->	EXP	0.196	0.029	6.814	***	
IC	<-->	EMS	0.172	0.028	6.156	***	
IC	<-->	EXP	0.201	0.031	6.496	***	
EMS	<-->	EXP	0.301	0.036	8.384	***	

Source: Author's survey data, 2017

The Results of the Testing Model

The results of the testing model presented in Figure No.3 showing that the model has $\text{Chi}^2=1057.592$, $\text{Df}=486$, and $\text{Cmin/df}=2.176$ with $\text{p-value}=0.000$ (<0.05) was not appropriate due to the size of the sample (only 305 seafood exporters surveyed). However, other appropriate measures such as $\text{TLI}=0.898$, $\text{CFI}=0.906$ are consistent. Thus, it is still possible to conclude that this model is consistent with data collected from the market.



Source: Authors’ survey data, 2017

FIGURE 3
RESULTS OF STUDY TEST

The Results of the Test Hypotheses

The results of the test hypotheses presented in Table No.6 show that all hypotheses are acceptable, except hypotheses 2.

			Estimate	S.E.	C.R.	P	Label
EMS	<---	CC	0.444	0.069	6.405	***	H ₇ acceptable
EMS	<---	MC	0.296	0.058	5.065	***	H ₈ acceptable
EXP	<---	EMS	0.423	0.089	4.776	***	H ₁ acceptable
EXP	<---	CC	0.202	0.066	3.048	0.002	H ₆ acceptable
EXP	<---	IC	0.171	0.057	2.994	0.003	H ₅ acceptable
EXP	<---	DMC	0.089	0.048	1.841	0.066	H ₃ acceptable
EXP	<---	FMC	0.212	0.054	3.950	***	H ₄ acceptable
REF	<-->	EXP	0.018	0.030	0.608	0.543	H ₂ cancelled

Source: Author’s survey data, 2017

DISCUSSION AND CONCLUSION

Discussion

Export performance of seafood firms are affected by export marketing strategy (EMS), characteristics and capabilities (CC), industry characteristic (IC), management characteristics (MC), domestic market characteristics (DMC), and foreign market characteristics (FMC) as following:

$$\mathbf{EXP}=0.301*\mathbf{EMS}+0.202*\mathbf{CC}+0.171*\mathbf{IC}+0.196*\mathbf{MC}+0.178*\mathbf{DMC}$$

This means that:

- When seafood firms have reasonable export marketing strategies through having a product differentiation and quality strategy, promotion strategy, distribution channel strategy, and pricing strategy, it will increase the company's export performance. These factors have the strongest effect on export performance with an estimate of β as 0.301.
- When characteristics and capabilities of seafood firms (through size, export experience, international competence, and export planning and export market orientation) meet certain standards, the characteristics and capabilities of the business may be fit for exports, which will increase export performance with an estimate of β as 0.202.
- When the fishery market is growing steadily, seafood exporters may predict some change of industrial characteristics in order to adapt them because this factor also have an impact on export performance with an estimate of β as 0.171.
- When export managers of seafood firms have a good attitude toward exporting, a quality education, and experience, export performance will improve with an estimate of β as 0.196.
- Finally, when the subsidiary from the government for seafood export in terms of policy, trade promotion activities for export, access to information on foreign fisheries markets, and when the domestic market is less volatile, export performance will increase. This is the weakest factor affecting export performance with an estimate of $\beta=0.178$.

Conclusion

The research has identified and measured factors affecting the export performance of seafood enterprises in the Mekong River Delta, Vietnam. The method has used quantitative research methodology through the survey of 305 seafood firms. These results show that export performance of seafood are affected by many issues such as marketing strategy, characteristics and capabilities, industry characteristics, management characteristics, domestic market characteristics. However, the research subject has certain limitations: (i) due to limited resources in conducting research, the sample size consisted of 305 seafood firms in Mekong Delta region, Viet Nam. Thus, the results might not be representative large scale nationwide. (ii) This study conducted the sampling technique of using direct interview methods from respondents. Therefore, the reliability of the research scale may have been higher if random sampling would have been utilized.

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