

# ‘Enhancing International marketing capability and export performance of emerging markets SMEs in crises: Strategic Flexibility and Digital Technologies’

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## ABSTRACT

*This paper discusses on enhancing international marketing capability and export performance of emerging markets SMEs in crises. This study examines the impact that international strategic alliances' (ISAs') strategic flexibility has on emerging market small and medium-sized companies' (ESMEs') export performance through their capacity to market internationally during times of crisis. It also looks at the relationships between ISPs' strategic flexibility, capacity for foreign marketing, export performance, and uptake of digital technologies. This paper builds on previous research on international marketing strategy and crisis management for EMSMEs by examining the strategic flexibility of ISPs in the context of emerging markets and how EMSMEs improve export performance during a crisis. The study's findings show that SMEs are starting to include new technologies in their business plans, such as blockchain, 3D printing, artificial intelligence, and machine learning. The technology-organization-environment framework (TOE) has also become a specialized topic in the field of study on the digital transformation of SMEs. Through the implementation of digital technology and worldwide marketing capabilities, ISAs' strategic flexibility is a crucial dynamic capability that can improve the export performance of SMEs.*

**Keywords:** - International Marketing Capability, SMEs, export performance, strategic flexibility, COVID crisis, Digital technology

## 1. INTRODUCTION

The ability of a small or medium-sized business (SME) to take the initiative or adapt to change by seizing opportunities in the business environment is known as strategic flexibility (SF), and it is broken down into various categories. Small and medium-sized businesses are essential to the creation of jobs and revenue in the local, national, and international economy. SMEs make up at least 90% of businesses in both developed and developing nations. (Asgary et al., 2020). According to earlier research, SF improves SMEs' financial performance. Additionally, SF enables SMEs to hire more staff and boost turnover, which leads to their growth. (Ashford, 1993). International market expansion is also impacted by the advancement of digital technologies in enterprises. Engaging in international commercial operations can assist firms in gaining knowledge and abilities that could lead to increased innovation. (Akpan and others, 2022). All company sectors, including small and medium-sized enterprises, are changing in this digital age and must digitize their operations (SMEs). In order to thrive and maintain a long-term competitive advantage, SMEs must also adjust to the changes. (Towards Smes Digital Transformation, the Role of Agile Leadership and Strategic Flexibility, n.d.) .Significant attention has been paid to this topic from a

broad spectrum of strategic management research (e.g., Nadkarni and Herrmann, 2010; Zhou and Wu, 2010). The capacity to quickly and nimbly adjust to environmental changes is crucial to a company's prospects of surviving in turbulent markets, fierce competition on a global scale, shorter product life cycles, and customer demands for customized solutions.(Chen et al., 2017). abilities that could lead to increased innovation. (Akpan and others, 2022).

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## 2. REVIEW OF LITERATURE: -

### 2.1 INTERNATIONAL MARKETING CAPABILITY

The ability of a company to effectively market its products and services in foreign markets is known as international marketing capability (**Subramaniam & Venkatraman, 2001**). Marketing capabilities are integrative processes that apply the firm's necessary resources to its market-related needs, allowing the firm to offer value and meet competitive expectations (**Martin et al., 2020**).

According to a study, a company's marketing capabilities include its capacity to create a variety of product-related elements, such as a distribution and promotion network (**Sulistyo & Siyamtinah, 2016**). These competencies enable deliberate venture firms with value creation and addition in order to address the needs and demands of markets that have grown highly competitive(**Wu, 2013**).

As a result, they can be effective drivers of market-related resources employed to respond to the business's dynamic changes and problems (**Kerdpitak & Kerdpitak, 2021**). According to Vorhies and Morgan, marketing capability is divided into two subsets: capabilities-specialized marketing capabilities hereafter referred to as marketing mix capabilities (MMC) and architectural marketing capabilities (**Morgan et al., 2012**).

Based on the classic marketing mix, marketing mix capabilities (MMC) are used to convert resources into valuable outputs (e.g., pricing capability). Architectural marketing capabilities relate to market information management, marketing strategy development, and implementation and are used to coordinate marketing mix capabilities (MMC) (**Pascal & Shin, 2015**).

Lower-order, functionally-focused marketing mix-related processes and routines such as pricing, advertising, product management, and channel management are examples of specialized capabilities (**Vorhies et al., 2009**). Marketing strategy planning and implementation capabilities, for example, deal with higher-order processes and routines that orchestrate and coordinate the firm's specialized marketing capabilities and their associated resource inputs (**Morgan et al., 2017**).

Morgan and Slotegraaf expand on this to provide a more comprehensive taxonomy by (i) adding a third type of marketing capability—cross-functional capabilities such as brand management and customer relationship management (CRM) that bring together multiple different functional inputs, and (ii) classifying marketing capabilities not only by their lower- to higher-order nature, but also by the different levels at which they exist: individual, group, organizational, and inter-organizational levels, providing the most comprehensive framework for categorizing various marketing capabilities available to date (**Morgan, 2012**).

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### ■ Importance of Marketing capability

In a crisis, the dynamics of the market can change significantly. SMEs should keep a close eye on market developments and be ready to modify their marketing plans as necessary (Saluy, 2018). Having this flexibility is essential to being competitive in the global arena (Rust et al., 2004).

Generally speaking, research indicates that companies with stronger marketing departments are more adept at adding value for clients and other stakeholders, which enables them to gain and maintain a competitive edge and improves their financial performance (Kanibir et al., 2014).

While still in their early stages, an increasing number of empirical studies have examined the effects of different marketing capabilities on different forms of firm performance mostly evaluated subjectively (Radulovich et al., 2018). These include financial performance outcomes like cash flow, profitability, and return on investment, as well as product-market performance indicators like sales revenue, market share, growth, and customer satisfaction (Krasnikov & Jayachandran, 2008).

International marketing research indicates that marketing capabilities enhance a company's financial and non-financial performance in foreign markets (Gnizy, 2019). In a meta-analysis, Tan and Sousa found that the relationship between marketing capabilities and both financial and non-financial export performance is positively mediated by two forms of competitive advantage: differentiation advantage and low-cost advantage (Tan & Sousa, 2015).

The most frequently studied boundary condition in both domestic and international markets is the market environment which includes turbulence and competition (Fang & Zou, 2009).

Song, on the other hand, discovers that the impact of marketing capabilities on joint venture performance is weaker in more technologically turbulent environments in joint ventures in the United States (Song et al., 2005).

## 2.2 Strategies to enhance International Marketing capability of SMEs

### 1. Changing with the Dynamic Market

In a crisis, the dynamics of the market can change significantly. SMEs should keep a close eye on market developments and be ready to modify their marketing plans as necessary (Nath et al., 2010). Having this flexibility is essential to being competitive in the global arena (Jones et al., 2023).

### 2. Making Use of Digital Marketing

The digital landscape offers small and medium-sized enterprises (SMEs) an economical and effective way to penetrate foreign markets. SMEs can sustain their global presence in challenging times by investing in online marketing, social media, and e-commerce (Acikdilli et al., 2022).

### 3. Enhancement of Supply Chain Resilience

International marketing initiatives can be negatively impacted by supply chain disruptions. By diversifying their suppliers and looking into local sourcing options in their target markets, SMEs can increase their resilience (Zutshi et al., 2021).

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#### **7. Forging Robust Partnerships**

SMEs can get crucial distribution networks, regulatory support, and market knowledge by working together with local partners or joint ventures. These alliances can come in quite handy in times of need (Koo et al., 2016).

#### **8. Grants and Assistance from the Government**

Governments frequently offer assistance to SMEs wishing to grow globally. SMEs ought to be informed about and utilize the grants, subsidies, and export promotion initiatives that are out there (Pham et al., 2017).

#### **9. Sustainable Methods**

In global markets, sustainable and socially conscious practices are becoming more and more important. Even in times of crisis, SMEs who share these values can obtain a competitive advantage (Sari et al., 2023).

#### **10. Continuous Education and Training**

It's critical to keep the marketing team up to date on the newest techniques and trends. By funding training and development, SMEs can effectively adjust to new challenges (Lei et al., 2008).

#### **11. Webinars and Online Networking**

Establishing and maintaining valuable connections in international markets can be facilitated for SMEs by taking part in online industry events, webinars, and networking opportunities (Munir et al., 2023).

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### **20. Cultural Awareness**

It is essential to comprehend the subtle cultural differences in target markets. Marketing campaigns that are sensitive to cultural differences can improve a brand's reputation and increase its share of foreign markets (**R. Pinho, 2011**).

## **2.3 EXPORT PERFORMANCE OF EMERGING MARKETS SMEs: -**

A company's ability to achieve its export objectives is referred to as its export performance. Therefore, it can be claimed that this idea refers to the company's appraisal of its export activities while taking into account a wide variety of strategic and marketing goals (**Alinasab, n.d.**)

Small and medium-sized Enterprises (SMEs) must perform better in the export market in order to meet their growth goals and contribute to the nation's economic development. Because of this, the performance of SMEs' exports has long been a crucial area of study in the field of international business (**Ismail & Isa, 2021**).

The trend of internationalizing SMEs has gained traction recently and appears to serve as a link between research on small and medium-sized businesses and international business studies. Market globalization and global economic shifts have facilitated SME international expansion through exports (**Safari & Saleh, n.d.**).

SMEs have been able to grow internationally through exports because to a variety of causes, such as market globalisation, rapid technology improvement, government support, and recent changes in the global economy (**Alegre et al., 2022**).

Export performance can be measured to look into non-financial or financial characteristics. It comprises export effectiveness, export efficiency, and continuous export engagement (**Imran et al., 2017**).

Small and medium-sized enterprises (SMEs) are vital for the economic growth of emerging nations. To thrive, they must innovate, especially in the wake of COVID-19, as innovation directly boosts their export performance (**Mitariani et al., 2023**).

The trend of internationalizing SMEs has gained traction recently and appears to serve as a link between small business and international business studies. A number of factors, including market globalization, quick technological advancement, government assistance, and recent shifts in the global economy, have helped SMEs expand internationally through exports(**Saleh & Safari, 2019**)

SMEs play a pivotal role in developing nations, driving growth, industrialization, and job creation. These nations have implemented various strategies to support and expand their SME sectors, fostering economic transformation(**Assefa & Antony, 2019**).

In countries experiencing a recession, SMEs that export are better able to withstand declines in domestic sales. The most challenging thing for SMEs in recessionary regions is to increase their export revenues because it increases their total revenue and more importantly liquidity(**Alegre et al., 2022**).

COVID-19 created trade barriers, hampering international competition for exporters. Exporting businesses from developing countries are now asking for export subsidies. It is difficult for developing nations to provide subsidies during this economic depression. Passing legislation that encourages exports is the only practical course of action(**Aziz et al., 2023**).

Small and medium-sized businesses contribute significantly to emerging nations exports, employment, and gross domestic product. Numerous small and medium-sized businesses are facing severe losses and are on the verge of closing as a result of COVID-19. But those SMEs that were creative and looked for possibilities at pivotal moments not only survived but also made money. not only survived, rather earned profits(**Asad & Kashif, 2021**).

Two significant advancements in the literature on export performance are the addition of additional variables as export performance determinants and the application of sophisticated statistical techniques that enable the examination of complex correlations between determinants and export performance(**Faruk & Subudhi, 2019**).

Relational capability measures an exporter's capacity to communicate with partners and establish enduring bonds. This is especially true for emerging economy businesses, who are late entrants into the global economy and may not be able to successfully enter foreign markets with the firm- specific advantages they have at home(**Pham et al., 2017**).

The export decision-maker evaluates the applicability of previous procedures based on their perceived performance, reflecting the path-dependent aspect of the decision-making process in their export endeavors. Businesses maintain success by refining and formalizing processes that proved effective in the past, showing their reliance on prior achievements(**Malca et al., 2020**).

Institutional Voids have two effects on an SME's export performance. One is a direct effect and the other is an indirect effect on the SME's export performance, by reducing their supportive impact on a firm's market performance, those particular circumstances may have an impact on a firm's resources and capabilities(**Akbar et al., n.d.**).

In a volatile environment characterized by an economic crisis, there is mediation by creative dynamic capability between the enhanced international outcomes of the firm and its strategy of expanding its international markets. Due to shifting perceptions, managers of businesses make different judgments and behave differently during economic recessions(**Ledesma-Chaves & Arenas-Gaitán, 2022**).

To ensure export performance, SME managers need to be ready to think more globally and learn how to get more involved in export-related activities. The inability to recognize opportunities overseas and the lack of seasoned managers in charge of export operations are two significant barriers to SMEs' quick internationalization(**Machado et al., 2018**).

Extensive studies have explored internal and external determinants of export performance, defined as "the extent to which a firm's objectives, both economic and strategic with respect to exporting a product into a foreign market, are achieved through planning and execution of export marketing strategy"(**Ortigueira-Sánchez et al., 2022**).

In developing markets, small and medium-sized enterprises (SMEs) create strategies that may mitigate the negative economic impacts on smaller companies involved in international trade. Small and medium-sized enterprises (SMEs) often face resource scarcity, which might make them unsuccessful in foreign commercial ventures. Through targeted marketing and entrepreneurial strategies, SMEs can achieve global competitiveness (**Robb & Stephens, 2021**).

The base of the Pyramid Orientation (BOPO) affects Export Performance (EP) through Environmentally Sustainable

Products (ESPs). Emerging market consumer concerns drive socially sustainable product development, enhancing operational efficiency. Meeting customer demands, including environmental concerns, boosts global market performance (Phong Nguyen et al., 2023).

## 2.4 STRATEGIC FLEXIBILITY

SF was thought to be one of the most important components in the very delicate and competitive markets. The research provides evidence in favor of the classic concepts of organizational competitive advantage, survival, and sustainability being applied in restricted circumstances (Commer et al., n.d.).

In dynamic and chaotic environments, where traditional, inflexible approaches to strategic planning may not be adequate to handle quickly changing conditions, strategic flexibility is especially important. Organizations can position themselves to take advantage of new opportunities, reduce risks, and maintain long-term success by embracing strategic flexibility (Irtaimeh et al., 2023).

A major aspect of CSP relates to the development of an SME strategic agility framework, which is expected to promote business growth and capability development using resources effectively, enhance resilience that serves multiple growth avenues, and induce a shift towards structured strategic behavior in SMEs (Pal et al., 2012).

Businesses based on market opportunity typically perform better in recessions than those based on necessity. Opportunity-based management is associated with the concept of entrepreneurial orientation (EO), which encompasses the attributes of innovation, proactivity, and consequently, a willingness to take risks (Eggers, 2020).

By gathering data, analyzing it, and identifying opportunities, SMEs can use strategic management of market information to understand how they might find, assess, and develop an entrepreneurial opportunity (Bourletidis, 2013). Reconfiguring processes and using resources in a flexible manner are key components of strategic flexibility, which is a form of dynamic capability (Miroshnychenko et al., 2021).

Organizational flexibility enables adaptability to changing conditions through internal changes and is a crucial competence for organizational adaptation (Okreǳlicka et al., 2021).

The ability to adapt to disruptions and uncertainties is known as supply chain resilience, or SCRes. It is founded on four key tenets: supply chain engineering, agility, cooperation, and risk management culture. "is an essential skill for organizational flexibility" (Ali et al., 2021).

A WCR financing plan helps improve business output. It may be advantageous for businesses with low WCR that are financed by short-term bank debt to raise it. Conversely, because of increased interest and refinancing risk, businesses with a large proportion of short-term bank loans for WCR may experience performance problems (Baños-Caballero et al., 2016).

### Strategic flexibility and firm performance:

Strategic flexibility helps firms sense environmental changes, overcome organizational inertia, reallocate resources, stimulate creativity and innovation, and explore new business opportunities. Thus, strategic flexibility is expected to be beneficial to firm performance (Guo & Cao, 2014).

### Strategic flexibility as an organizational dynamic capability -

Using SF to better meet inter- and intra-organizational requirements may allow the firm to develop a competitive advantage that ultimately results in improved financial performance. However, even if the use of SF does not result in a clear competitive advantage, it shows the firm's ability to anticipate developing high-growth, profitable markets proactively (Celuch & Murphy, 2010).

## 2.5 DIGITAL TECHNOLOGY

The Internet of Things (IoT), big data analytics, artificial intelligence, wearable technology, advanced tracking and tracing technologies, and additive manufacturing are examples of digital technologies. The constant advancement

and spread of digital technologies impact all kinds of organizations, not just those in the digital industry. (Corvello et al., 2022).

Technology-driven digital transformation can alter a company's business model, impacting the organization, process automation, and goods. For SMEs, innovation and customer needs-driven business model adaptation are just as important as IT investment. Business processes and products are also prioritized. (Olivia, n.d.). The benefit of digital technologies for SMEs is that they may help them to convert internal operations, and procedures, improve performance efficiencies and effectiveness, re-engineer business models, mitigate risks, and ensure corporate survival (Khalil et al., 2022). Social Media Tools- Social media tools offer small and medium enterprises opportunities for improved shopping experiences, communication, and collaboration. They not only enhance market visibility but also build trust and confidence with customers. (Kamesh, n.d.).

E-commerce Channels- SMEs can use e-commerce platforms for sustainable business growth and a competitive edge. These cost-effective solutions boost sales, expand business, and extend the global reach beyond India (Khalil et al., 2022).

**The degree of digital transformation among SMEs is divided into three categories:**

(a) SMEs with a high level of digital maturity, which accelerate the shift to digitalized enterprises and help to mitigate challenges; (b) SMEs that face liquidity issues; and (c) SMEs with very low levels of digital literacy but strong social capital support (Ragazou et al., 2022).

### **DIGITAL TECHNOLOGY BASED BUSINESS MODEL TRANSFORMATION**

Using digital technologies to revolutionize business models requires innovation and recombination. While creation produces completely new models with an emphasis on value proposition and dimensions, recombination blends new models with preexisting ones. Because technology development is not linear, traditional strategy planning finds it difficult to deal with digital disruptions. (Priyono et al., 2020).

Digital technologies can help SMEs achieve growth and innovation. Digital technologies play a major role in any business and facilitate cooperation among companies, information storage, and data analysis, and bring innovation to the business (Ashiru et al., 2023).

### **TOE MODEL**

The TOE framework confirms technological innovation through organizational identification. It's valuable for assessing IT readiness in SMEs and technology adoption in contexts like e-commerce, e-business, and entrepreneurial resource planning, facilitating value creation with new technology (Effendi et al., 2020).

TOE has been used to explain the adoption of inter-organizational systems, e-business, Electronic Data Interchange (EDI), open systems, and general applications. This framework has been claimed to be a 'generic' theory of technology adoption/diffusion that can be used to study EA adoption in SMEs (Ramdani et al., 2013).

## **3. METHODOLOGY: -**

An extensive literature study was carried out. The period covered by the literature search was from 2001 to 2023. Research databases at Academia, Research Gate, Elsevier, ScienceDirect, and Semantic Scholar were searched for articles using the terms "International Marketing Capability", "Strategies to enhance International Marketing Capability of SMEs in crisis", "Export Performance of Emerging Markets SMEs in COVID crisis", "Strategic Flexibility", "Strategic Flexibility and Firm Performance in COVID crisis", "Digital Technology".

## **4. ANALYSIS: -**

The Preferred Reporting Item for Systemic Reviews and Meta Analysis (PRISMA) technique is the one that is employed. All publications that made it through the screening procedure were then examined and described based on goals, the year of publication, the frequency of citations, and their recommendations for additional study.

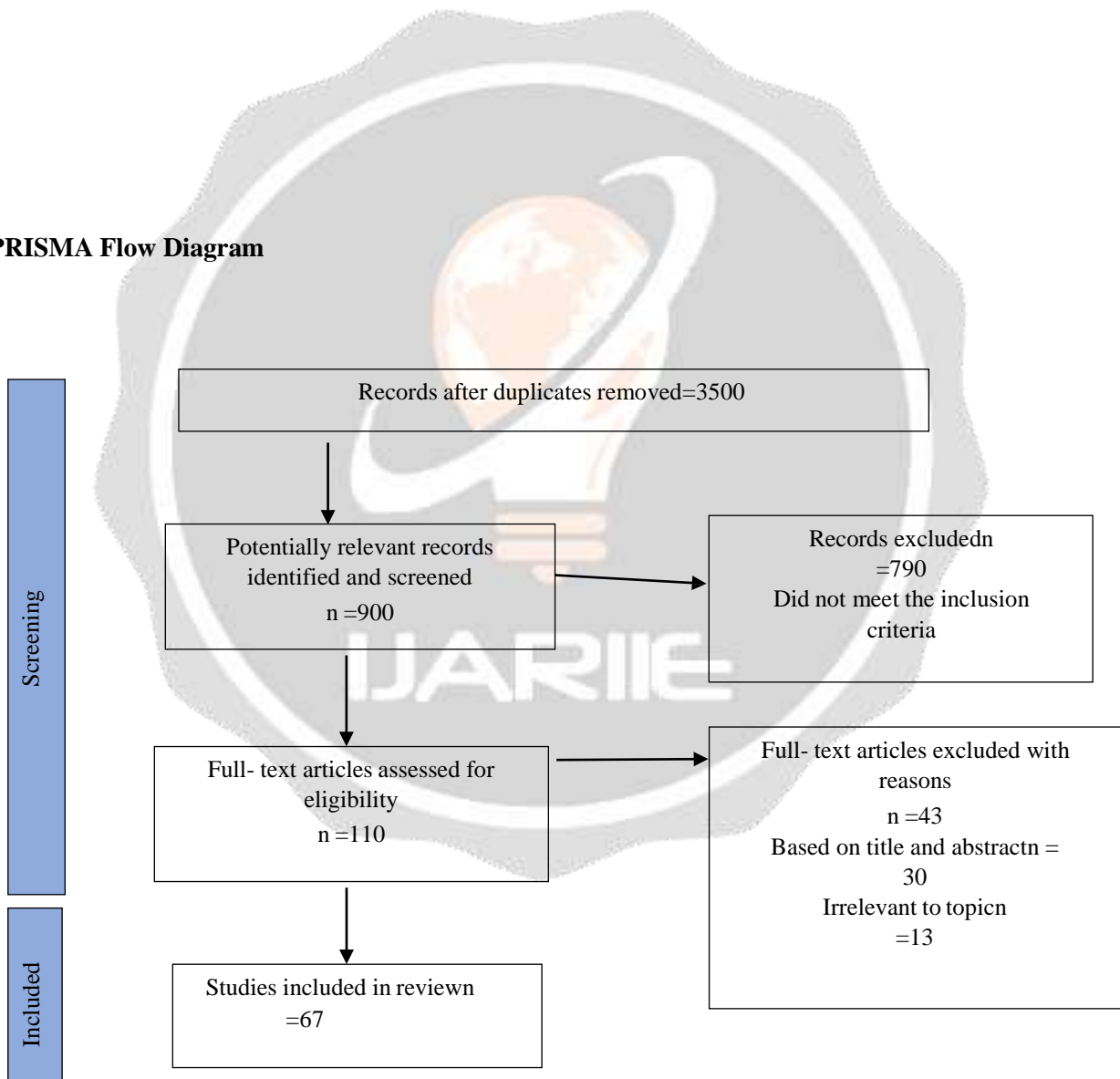


**5. Inclusion and exclusion Criteria: -**

Studies must fulfill certain criteria in order to be included in current research

1. Studies have included some kind of selection criteria (emerging markets, COVID crisis, SMEs, Digital technology, strategic flexibility, international marketing capability). These criteria limited the number of studies.
2. Accordingly excluded the studies in which it based on irrelevant information there is no information about SMEs export performance in covid crisis and there is no proper Title, Abstract and Review.

**6.1 PRISMA Flow Diagram**



**PRISMA Flow Diagram**

## 6.2 FINAL DATA SET: -

6000 research papers were found in the research database after doing a full keyword search. After looking at the title, it was discovered that the article was included in two distinct databases. After eliminating the duplicates, 3500 articles remained. 900 papers in all were reviewed. 790 articles were excluded because they failed to match the requirements.

Articles assessed for eligibility are 110 articles. A total number of 43 articles were excluded based on title and abstract (30), Irrelevant to the topic (13).

The final data set consists of 67 articles. The oldest included study was published in the year 2001 and the most recent study was conducted in 2023. The entire process is shown in the figure above.

## 6. RESULTS AND DISCUSSION: -

In conclusion, this research article explores the critical dimensions of enhancing the international marketing capability and export performance of emerging market SMEs, particularly in times of crisis. The study highlights how important marketing capabilities are in influencing export performance, both financially and non-financially. These skills include marketing mix capabilities and architectural marketing capabilities. For SMEs to successfully navigate changing market conditions, the integration of digital technologies like IoT, big data analytics, and e-commerce, as well as the significance of strategic flexibility, become crucial tactics. Adapting to dynamic markets, utilizing digital marketing, strengthening supply chain resilience, forming strong partnerships, requesting government assistance, adopting sustainable practices, investing in ongoing education and training, engaging in online networking, carrying out ongoing market analysis, and promoting cultural awareness are just a few of the strategies suggested in the article to improve international marketing capabilities.

The article also emphasizes the critical role that SMEs play in the economic growth of developing countries and stresses the necessity of adopting digital technologies and being flexible in one's strategy in order to maintain export performance. A useful framework for comprehending the organizational and technological innovation impacting SMEs' adoption of digital technologies is offered by the TOE model that has been given. All things considered, the study highlights the complexity of export performance and international marketing competence, providing SMEs with a thorough manual to help them negotiate the complexities of international marketplaces, especially in hard times.

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