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Determinants of export performance: Case of seafood firms in Viet Nam

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Abstract:

Purpose: The purpose of this paper is to define and measure key factors regarding to export performance of seafood firms in Viet Nam.

Methodology: This study has used qualitative and quantitative researches: (i) qualitative research has been carried out through focus group discussions with 10 chief executive officers of seafood firms, and (ii) quantitative research conducted through direct interviews with 305 seafood firms (chief executive officer or senior executive) in Mekong Delta region (Viet Nam).

Result and conclusion: The results show that: (i) export performance is affected by export marketing strategy, characteristics and capabilities, industry characteristics, management characteristics, domestic market characteristics, and foreign market characteristics; (ii) export marketing strategy is affected by characteristics and capabilities, industry characteristics, management characteristics, domestic market characteristics, and foreign 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; (ii) this study conducted the sampling technique of using direct interview methods from respondents.

JEL Classifications: F14, M10, M30

Keywords: Export performance, export seafood, seafood in Viet Nam
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1. Introduction

It is crucial for firms in emerging markets to improve their export performance. There is a dearth of research about firms' export performance in emerging economies (Leonidou et al., 2002).

Viet Nam is one of the emerging economies in the world. Viet Nam is a member of APEC, ASEAN, and the WTO. In recent years, the country has become a leading agricultural exporter; Viet Nam represents an attractive destination for foreign investment in Southeast Asia. Viet Nam's exports have been played important roles in economic growth along with consumption, investment, and imports. Export growth is increasing and relatively stable over recent years (General Statistics Office of Viet Nam, 2017). The export development has contributed to achieving macroeconomic stability, cutting down the trade deficit, maintaining a trade balance.

Seafood products are one of the main export commodities in Viet Nam. Its turnover in 2016 reached about $7.05 billion which makes up 4.0% of Viet Nam's total export turnover (General Statistics Office of Viet Nam, 2017). Currently, Viet Nam 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) are creating troubles to fishermen and environmentalists in the four central provinces of the country. 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 importing countries have been built up. Also, it seems likely there may be less suitable export marketing strategies for exporters in Viet Nam. 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 lay 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.

2. Literature review

With the rapid growth of international business, exports play a key role in many firms' survival and growth (Chen et al., 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).

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.
Katsikeas et al. (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 et al. (2002)	Review of 36 studies from 1960 to 2002.	(i) Management characteristics (ii) Organizational factors, (iii) Environmental factors, (iv) Export targeting, and (v) Export marketing strategy.
Moghaddam et al. (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 et al. (2016)	Review of 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.

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 et al., 2012). Several publications have already reviewed comprehensively the literature on exporting and have revealed the achievements and limitations of the field (Madsen, 1987; Aaby & Slater, 1989; Gemünden, 1991; Zou & Stan, 1998; Leonidou et al., 2002; Moghaddam et al., 2012; Chen et al., 2016). Study of Madsen (1987) was the first review study of export performance.

Export performance is defined as the outcome of a firm's activities in the export market (Shoham, 1996; Katsikeas et al., 2000; Chen et al., 2016). While Cavusgil & Zou (1994) identify export performance 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. Navarro et al. (2010) assume that export performance as the degree to which the firm accomplishes its goals when selling an item to an international business sector. Jalali (2012) identifies export performance as the outcomes from the firm's international activities.

There are three ways of measuring export performance: financial or economic (Zou & Stan, 1998; Katsikeas et al., 2000; Leonidou et al., 2002), nonfinancial or noneconomic (Zou & Stan, 1998; Katsikeas et al., 2000; Leonidou et al., 2002), and generic (Katsikeas et al., 2000). Economic (financial) measures focus on sales, profit and market share, while noneconomic (or nonfinancial) measures consist of product, market and other miscellaneous items. Generic measures are evaluated by perceptions or overall export satisfaction (Katsikeas et al., 2000). For this study, the subjective measure of overall export was used.

Marketing strategy

Export marketing strategy is the tool 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 et al., 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 et al., 2000; Leonidou et al., 2002; Craig, 2003; Ayan & Percin, 2005; Lages et al., 2008; Chen et al., 2016; Erdil & Ozdemir, 2016).

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

H_1: Export marketing strategies of firms effect on export performance (+)

Characteristics and capabilities of the firms

The characteristics and capabilities of the firms are very important factors affecting export performance of firms (Zou & Stan, 1998; Chen et al., 2016) which include: the firm's size (Zou & Stan, 1998; Katsikeas et al., 2000; Nazar & Saleem, 2009; Adu-Gyamfi & Korneliussen, 2013; Erdil & Ozdemir, 2016; Chen et al., 2016); export experience (Chen et al., 2016); international competence (Zou & Stan, 1998); age (Zou & Stan, 1998); 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 et al., 2016). Hence, the authors have hypothesized H_2 as follows:

H_2: A firm's characteristics and capabilities effect on export performance (+)

Industrial characteristics

Industrial characteristics have been identified as having a significant influence on export performance (Cavusgil & Zou, 1994; Zou & Stan, 1998; Chen et al., 2016). Such industrial characteristics include industry's technological intensity (Cavusgil & Zou, 1994; Zou & Stan, 1998); industry's level of instability (Zou & Stan, 1998); domestic industrial developments (Chen et al., 2016); and technological developments (Chen et al., 2016). Therefore, the authors have proposed H_3 as follows:

H_3: Industrial characteristics effect on export performance (expectation +)

Management characteristics

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

Studies by Zou & Stan (1998), Katsikeas et al. (2000), Leonidou et al., (2002), Ayan & Percin (2005), Lages et al. (2008), Nazar & Salem (2009), Moghaddam et al. (2012), Chen et al. (2016) also have shown that management characteristics have an impact on export performance. Therefore, the authors have proposed H_4 as follows:

H_4: Management characteristics effect on export performance (+)

Foreign market characteristics

Conditions in foreign markets bring both opportunities and threats for the exporter. A firm must match its strengths with foreign market opportunities to negate 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) (Altıntas et al., 2007); export market competitiveness (Cavusgil & Zou, 1994; Zou & Stan, 1998; O'Cass & Craig, 2003; Altıntas et al., 2007; Chen et al., 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 et al., 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 et al. (2000), Chen et al. (2016) have shown that the characteristics of foreign markets have an impact on export performance. Thus, the authors have hypothesized H_5 as follows:

H_5: Characteristics of foreign markets effect on export performance (+)

Domestic market characteristics

Some of domestic market characteristics which impact export performance include: domestic demand (Chen et al., 2016); export assistance (Chen et al., 2016); local market characteristics (Chen et al., 2016); infrastructure quality (Chen et al., 2016); legal quality (Chen et al., 2016); institutional environments (Chen et al., 2016); domestic market conditions (Zou & Stan, 1998); national export policy (Katsikeas et al., 1996); and domestic legal constructions (Ayan & Percin, 2005).

Research by Zou & Stan (1998), Gemünden (1991), Katsikeas et al. (1996; 2000), Ayan & Percin (2005), Chen et al. (2016) showed that the domestic market has an impact on export performance. Thus, the authors hypothesize H_6 as follows:

H_6: Domestic market characteristics effect 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 et al., 2016); industry characteristic (Cavusgil and Zou, 1994; Chen et al., 2016); management characteristics (Chen et al., 2016); domestic market characteristics (Chen et al., 2016); and foreign market characteristics (Cavusgil & Zou, 1994; O'Cass & Craig, 2003; Lages et al., 2008; Chen et al., 2016). Therefore, the authors have hypothesized H_7, H_8, H_9, H_{10}, H_{11} as follows:

H_7: Characteristics and capabilities of firms effect on export performance (+)

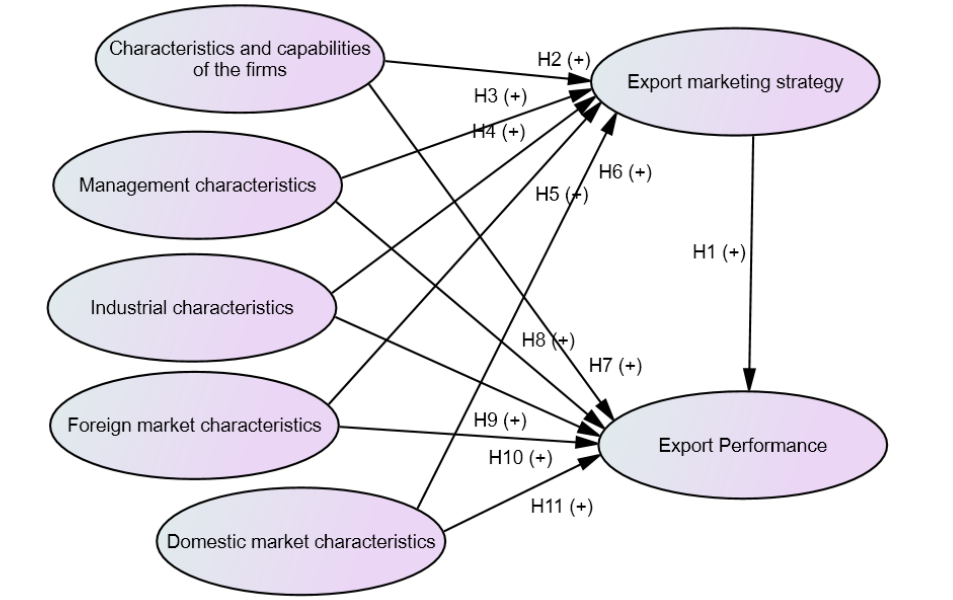
H_8: Industry characteristics effect on export performance (+)

H_9: Management characteristics effect on export performance (+)

H_{10}: Foreign market characteristics effect on export performance (+)

H_{11}: Domestic market characteristics effect on export performance (+)

FIGURE 1. MODEL AND HYPOTHESES PROPOSED BY AUTHORS



3. 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 (2 firms in Ca Mau province, 2 firms in Bac Lieu province, 2 firms in Kien Giang province, 2 firms in Tien Giang province, 2 firm in Ben Tre province). These discussions were made during in the May of 2017 at meeting room of Statistics Office in Ca Mau province (Viet Nam); they helped to modify observational variables for measuring research concepts. The result has shown that export performance concept is measured by 4 variables; export marketing strategy concept is measured by 4 variables; characteristics and capabilities of the firms concept is measured by 5 variables; industry characteristics concept is measured by 4 variables; management characteristics concept is measured by 4 variables; foreign market characteristics concept is measured by 4 variables; and domestic market characteristics concept is measured by 4 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 during June-September, 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 modeling (SEM) was used to test model and research hypotheses.

4. Result and discussion

Description of research sample

Among 350 respondents, 45 people were declined as inappropriate respondents. Data processed by SPSS software 20.0 covered 305 valid respondents (included 87.14% in all questionnaires): 143 private enterprises (46.9%), 75 joint stock enterprises (24.6%), 87 other types (28.5%). 61 observed firms had under 300 employees (20%), 130 firms - with 300-500 employees (42.6%), 114 firms - over 500 employees (37.4%).

The results analysis of scales' reliability

The results presented in Table 2 show that of the 34 observed variables used to measure research concepts, only the DMC5 (Infrastructure quality) observational variables having a correlation coefficient of less than 0.3 should be eliminated, while the remaining 32 variables 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 2. RESULTS OF THE RELIABILITY ANALYSIS OF RESEARCH CONCEPTS

CONCEPTS	CRONBACH'S ALPHA	SOURCE
EXPORT PERFORMANCE EXP		
EXP1: Perceived export intensity	0.874	Zou & Stan (1998); Altıntas et al. (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 et al., (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 et al., (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		
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 et al., (2016)
DMC2: Export assistance		
DMC3: Local market characteristics		
DMC4: Legal quality		
DMC6: Institutional environment		

Source: Authors' survey data, 2017.

The results of exploratory factor analysis (EFA)

The results of EFA presented in Table 3 and Table 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 with a total obtained variance of 56.490% at the Eigenvalue of 2.382. 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 analyzed by Varimax rotation method.

TABLE 3. EFA RESULTS OF FACTORS AFFECTING EXPORT PERFORMANCE

	Component					
	1	2	3	4	5	6
CC2	.803					
CC5	.798					
CC3	.796					
CC1	.763					
CC4	.733					
DMC2		.827				
DMC1		.785				
DMC3		.778				
DMC4		.772				
DMC6		.694				
FMC3			.833			
FMC4			.806			
FMC1			.792			
FMC2			.771			
MC2				.808		
MC3				.785		
MC4				.775		
MC1				.752		
IC4					.828	
IC2					.773	
IC3					.754	
IC1					.725	
EMS2						.721
EMS3						.719
EMS1						.716
EMS4						.621
Eigenvalue	3.366	3.313	2.851	2.737	2.638	2.382
% of variance	12.495	12.742	10.965	10.528	10.147	9.163
Cumulative %	12.495	25.687	36.652	47.180	57.327	56.490
KMO					0.882	
Bartlett's Test	Chi square				3614.069	
	df				325	
	Sig.				.000	

Source: Authors' survey data, 2017.

TABLE 4. EFA RESULTS OF EXPORT PERFORMANCE

	Component	
	1	
EXP2	.873	
EXP4	.853	
EXP3	.844	
EXP1	.836	
Eigenvalue	2.901	
% of variance	72.529	
KMO	.833	
Bartlett's Test	Chi square	593.426
	df	6
	Sig.	.000

The results of CFA

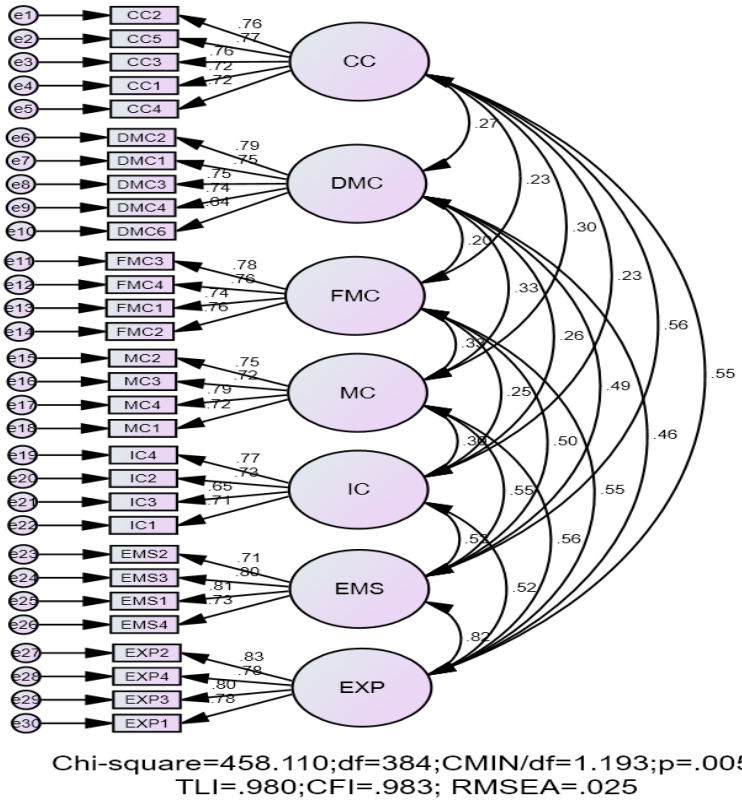
The results of composite reliability (Pc) and variance extracted (Pvc) presented in Table 5 show that all scales meet the requirements for reliability, average variance extracted.

TABLE 5. CFA RESULTS OF COMPOSITE RELIABILITY AND VARIANCE EXTRACTED

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

Source: Authors' survey data, 2017.

FIGURE 2. RESULTS OF UNIDIMENSIONALITY, CONVERGENT VALIDITY, AND DISCRIMINANT VALIDITY



Note. Coefficients measure figures is χ^2/d.f. ratio < 5 (Schumacker & Lomax, 2004), TLI > 0.90 (Hair et. al., 2006), CFI > 0.95 (Hu & Bentler, 1999), RMSEA < 0.07 (Hair et. al., 2006), p - value > 0.05 (Hair et. al., 2006).
Source: Authors' survey data, 2017.

TABLE 6. RESULTS OF UNIDIMENSIONALITY, CONVERGENT VALIDITY, AND DISCRIMINANT VALIDITY

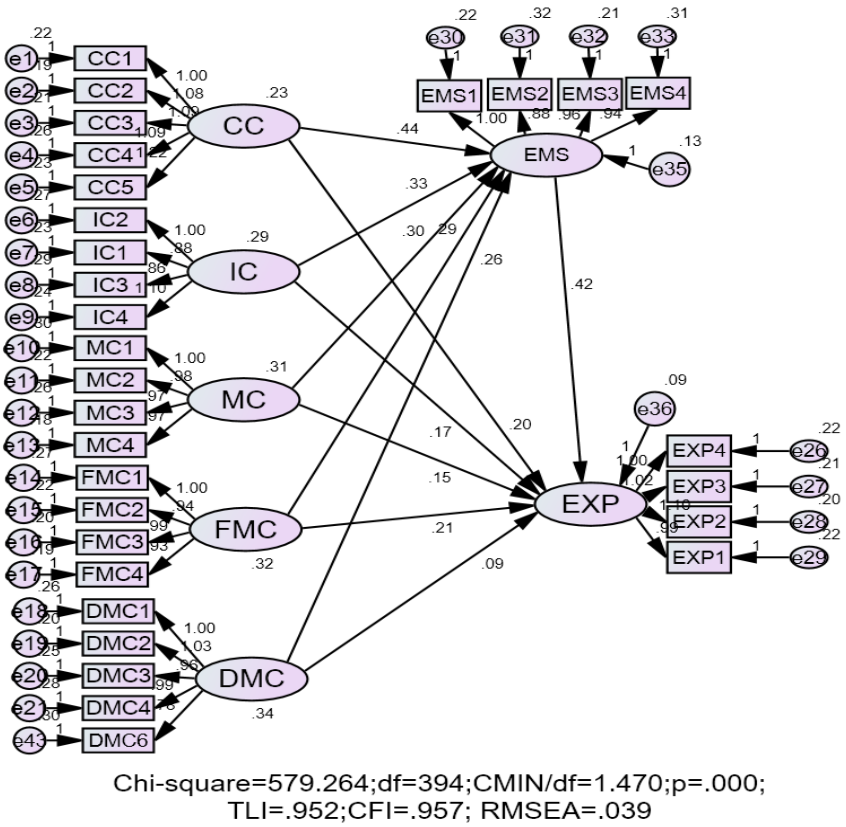
			ESTIMATE	S.E.	C.R.	P
CC	<-->	DMC	.084	.022	3.862	***
CC	<-->	FMC	.067	.020	3.309	***
CC	<-->	MC	.083	.020	4.104	***
CC	<-->	IC	.070	.022	3.212	.001
CC	<-->	EMS	.163	.025	6.584	***
CC	<-->	EXP	.183	.027	6.815	***
DMC	<-->	FMC	.066	.023	2.846	.004
DMC	<-->	MC	.106	.024	4.477	***
DMC	<-->	IC	.092	.026	3.620	***
DMC	<-->	EMS	.166	.027	6.106	***
DMC	<-->	EXP	.178	.029	6.057	***
FMC	<-->	MC	.100	.022	4.445	***
FMC	<-->	IC	.082	.024	3.401	***
FMC	<-->	EMS	.157	.026	6.076	***
FMC	<-->	EXP	.200	.029	6.839	***
MC	<-->	IC	.095	.024	4.009	***
MC	<-->	EMS	.168	.026	6.438	***
MC	<-->	EXP	.196	.029	6.814	***
IC	<-->	EMS	.172	.028	6.156	***
IC	<-->	EXP	.201	.031	6.496	***
EMS	<-->	EXP	.301	.036	8.384	***

The results of unidimensionality, convergent validity and discriminant validity presented in Figure 2 and Table 6 show that the model (having $Chi^2 = 458.110$, Df = 384, Cmin/df = 1.193 with p-value at 0.005) was not appropriate due to the size of the sample (only 305 seafood exporters surveyed). However, other appropriate measures such as TLI = 0.980, CFI = 0.983, and RMSEA = 0.025 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 meet the requirements for unidimensionality, convergent validity, and discriminant validity of the scale.

The results of the testing model

The results of the testing model presented in Figure 3 showing that the model has $Chi^2 = 579.264$, Df = 394, and Cmin/df = 1.470 with 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 TLI = 0.952, CFI = 0.957, and RMSEA = 0.039 are consistent. Thus, it is still possible to conclude that this model is consistent with data collected from the market.

FIGURE 3. RESULTS OF TESTING MODEL



Note: Coefficients measure figures is χ2/d.f. ratio < 5 (Schumacker & Lomax, 2004), TLI > 0.90 (Hair et. al., 2006), CFI > 0.95 (Hu & Bentler, 1999), RMSEA < 0.07 (Hair et. al., 2006), p - value > 0.05 (Hair et. al., 2006).
Source: Authors' survey data, 2017.

The results of the testing hypotheses

The results of the test hypotheses presented in Table 7 show that all hypotheses are acceptable.

TABLE 7. TEST HYPOTHESES TEST RESULTS

			Estimate	S.E.	C.R.	P	Label
EMS	<---	CC	.444	.069	6.405	***	H_7 acceptable
EMS	<---	IC	.327	.061	5.329	***	H_9 acceptable
EMS	<---	MC	.296	.058	5.065	***	H_8 acceptable
EMS	<---	FMC	.294	.057	5.162	***	H_{10} acceptable
EMS	<---	DMC	.260	.053	4.866	***	H_{11} acceptable
EXP	<---	EMS	.423	.089	4.776	***	H_1 acceptable
EXP	<---	CC	.202	.066	3.048	.002	H_2 acceptable
EXP	<---	IC	.171	.057	2.994	.003	H_4 acceptable

TABLE 7. TEST HYPOTHESES TEST RESULTS

			Estimate	S.E.	C.R.	P	Label
EXP	<---	MC	.153	.054	2.862	.004	H_3 acceptable
EXP	<---	DMC	.089	.048	1.841	.066	H_6 acceptable
EXP	<---	FMC	.212	.054	3.950	***	H_5 acceptable

Source: Author's survey data, 201.7

5. Discussion

Firstly, 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:

EXP = 0.423***EMS** + 0.202***CC** + 0.171***IC** + 0.153***MC** + 0.089***DMC** + 0.212***FMC**

This means that:

a. 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 0.423.

b. As the attractiveness of foreign markets expand, the rate of competition of the seafood market is substandard. Export barriers for fishery products in foreign markets are going to be lifted, and those having cultural similarities to the Viet Nam market will increase export performance with an estimate of β as 0.212.

c. When characteristics and capabilities of seafood firms (through size, export experience, international competence, 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.

d. When the fishery market is growing steadily, seafood exporters may put more investment in technological development, and the level of competition of low-grade enterprises and the state-oriented fishery development will obviously grow in export performance with an estimate of β as 0.171.

e. 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 0.153.

f. Finally, when the subsidiary from the government for fisheries' 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 β = 0.089.

Secondly, Export marketing strategies are affected by characteristics and capabilities (CC), industry characteristics (IC), management characteristics (MC), domestic market characteristics (DMC), and foreign market characteristics (FMC) as follows:

EMS = 0.444***CC** + 0.327***IC** + 0.296***MC** + 0.294***FMC** + 0.260***DMC.** Seafood companies with their characteristics and capabilities, industry characteristics, management

characteristics, domestic market characteristics, and foreign market characteristics suitable for export performance, all contribute to enhancing their export marketing strategy.

6. Conclusion

The research has identified and measured factors affecting the export performance of seafood enterprises in the Mekong River Delta. 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, and foreign 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 as 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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