

Research on Export Pricing: Still Moving Toward Maturity

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ABSTRACT

Over the past four decades, there has been a considerable number of studies that have examined the determinants and outcomes of export pricing. However, despite this large volume of studies, the knowledge of the determinants and consequences of export pricing is characterized by a fragmented, diverse, and inconsistent collection of findings that hinders scholarship and practical advancement in the field. A major reason for this absence of clear insights is the lack of synthesis and assimilation of the fragmented knowledge. To address this gap in the literature, the authors review and evaluate 98 articles published between 1971 and 2010. The results indicate that although significant progress has been made in recent years, research on export pricing is still characterized by the lack of a strong theoretical basis, the failure to agree on the relevant determinants of export pricing, and some weakness in research designs and analytical techniques, which may explain the many contradictory and confusing findings in the literature. On the basis of these findings, the authors discuss several implications, and consider directions for further research.

Keywords: export pricing, literature review, export performance

Pricing decisions are of paramount importance to the success of a firm because they have a direct effect on revenue (Rao 1984; Sousa and Bradley 2009). Such decisions can be difficult because of the uncertainties associated with today's dynamic environments (Forman and Hunt 2005). Export pricing refers to products made in one country and sold to customers in another country (Myers, Cavusgil, and Diamantopoulos 2002). The level of difficulty is compounded further when managers attempt to formulate an effective export pricing strategy because they must take into account multiple foreign markets with their own respective cultural, economic, legal, and political differences (Lancioni 2005). Although export pricing is among the most crucial decisions that managers face, few guidelines exist to help them in their international pricing efforts. Consequently, despite repeated calls for more research on export pricing strategies, little headway has

been made in understanding the issue in the international marketing literature (Sousa and Bradley 2009). Nonetheless, over the past four decades, considerable numbers of studies have been published on the antecedents and consequences of export pricing.

A review of the literature on export pricing indicates that it is (1) fragmented—it consists of studies that each adopt their own methodological approaches and analytical techniques; (2) diverse—it examines a substantial number of different antecedents of export pricing; and (3) inconsistent—it yields different and often contradicting results with respect to the impact of the determinants and consequences of export pricing. Consequently, there is a need to identify the important conceptual and methodological limitations associated with previous empirical studies and explain how these should be addressed in the future. To achieve this objective, we organize the current study into five sections: (1) We outline the scope and analytical approach to the

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review, (2) we discuss the theoretical bases to explain export pricing, (3) we present a framework for export pricing, (4) we examine the antecedents and consequences of export pricing, and (5) we present discussions and implications together with directions for further research.

SCOPE AND ANALYTICAL APPROACH OF THE REVIEW

This study reviews the major empirical literature and key findings on the antecedents and consequences of export pricing and further identifies trends in export pricing to help researchers understand where the discipline stands and what must be done in the future.

For a study to be included in the review, five major criteria had to be met: (1) The study must investigate firms engaged in exporting rather than other foreign market entry modes, such as joint ventures, or foreign direct investment; (2) it must examine export pricing from a microbusiness perspective rather than a macroeconomic one; (3) it must study export pricing either as an antecedent or a consequence; (4) it must study export pricing as a separate variable when discussing the export marketing mix; and (5) it must have an empirical nature, with reports on data analyses and statistical tests. We do not include case studies, nor studies that have appeared in non-English language publication outlets.

We identified eligible articles in this report using a combination of computerized and manual bibliographic search methods, taking them primarily from some of the most established journals in international business and marketing. This led to the identification of 98 studies in 24 primary publication outlets, indicating that although previous research has noted that empirical research regarding export pricing has been somewhat neglected (Myers and Cavusgil 1996; Myers, Cavusgil, and Diamantopoulos 2002; Sousa and Bradley 2009), it has been improving.

As for the analytical method, we decided not to use meta-analysis because the indispensable data (i.e., correlation coefficient or effect size) for meta-analysis (Hunter and Schmidt 1990) are not available in many studies. Moreover, meta-analysis needs a relatively large sample size (i.e., the number of studies) on the relationship between two variables (Hunter and Schmidt 1990), and this particular condition cannot be satisfied by the studies reviewed. Thus, we followed the vote-counting

approach of Zou and Stan (1998) because this offers a simple and clear picture to readers regarding the likely sign of the true effect of a factor (Zou and Stan 1998). Appendix A summarizes the descriptive properties of the 98 studies selected.

In terms of fieldwork characteristics, most studies collected the data from one country; however, the United States was the most researched country in export pricing studies. Only a few Asian countries (e.g., China) were studied, and no studies considered African countries. This indicates that although firms from developing countries assume an increasingly important role in international competition (Zou, Andrus, and Norvell 1997), little research has centered on export pricing in these countries.

In relation to the size of the firm, the emphasis was on small and medium-sized enterprises (SMEs), indicating that most export activity is not undertaken by large corporations but rather by SMEs because of the greater number of SMEs and their potentially more important role in exporting (Leonidou, Katsikeas, and Samiee 2002). In terms of sampling and data collection, the sample sizes used in the studies reviewed are relatively large, with a median sample size of 155 and a mean of approximately 222. Approximately 40% of the studies used a sample size of more than 200 firms. This constitutes relatively large sample sizes, which allows for more sophisticated statistical analysis and more precise findings (Zou and Stan 1998).

In terms of the key informants, 15% of the studies did not clearly identify their information sources. All studies except two (Katsikeas 1994; Katsikeas and Morgan 1994) used a single informant rather than multiple informants. A possible explanation is that price is secret and sensitive information for firms, and few managers have access to it or are willing to discuss it (Lages, Lages, and Lages 2006; Raymond, Tanner, and Kim 2001). A disadvantage of using single informants is the existence of common method bias, which can cause systematic error (Podsakoff et al. 2003). Therefore, when a single source of informant is used, researchers should use procedural remedies to control for common method bias (Lages, Silva, and Styles 2009; Sousa, Martínez-López, and Coelho 2008). In this review, approximately 92% of studies disclosed neither the potential for common method bias nor the possible remedies to control for it.

The reviewed studies reported an average response rate of 38%. Such a high response rate may indicate that

data on export pricing decisions have been made more available to academics. However, despite having satisfactory response rates, the majority of the studies reviewed did not report tests for nonresponse bias (Armstrong and Overton 1977), which casts doubt on the robustness of the data obtained. This is consistent with the findings in a recent review of exporting research articles (Leonidou and Katsikeas 2010).

In terms of statistical analysis, regression is the most popular analytical approach. Specifically, approximately 40% of studies adopted regression, followed by discriminant analysis, analysis of variance, and structural equation modeling, which account for 14%, 11%, and 9%, respectively. Our review indicates an improvement of analytical methods used in export research and an increase in the use of structural equation modeling because of its advantage in testing more complex models.

THEORETICAL BASES

The lack of a theoretical basis has been highlighted as a weakness of research in the marketing discipline (Hunt 2010), including that related to export pricing. Although the adoption of a theoretical basis has been increasing, most studies derived their research hypotheses from the literature review without providing explicit theoretical bases; only 30% of articles we reviewed provided an explicit theoretical basis. For example, Shoham and Albaum (1994) introduce economics of scale and theory of friction to explain adaptation pricing strategy; Myers and Harvey (2001) adopt the transaction cost paradigm to support the channel control in pricing strategy; Brouthers and Xu (2002), and Brouthers, O'Donnell, and Hadjimarcou (2005) use generic competition theory and mimic isomorphism theory, respectively; and Cort, Griffith, and White (2007) use attribution theory to explain managers' perception and behavior modification in pricing strategy.

A recent study by Argouslidis and Indounas (2010) used the relational paradigm to develop the research hypotheses related to pricing strategy. Drawing on the notion of relationship marketing, export pricing strategy should consider the key component of the marketing concept (i.e., the thorough understanding of customers' value drivers). Specifically, the practice should involve inviting customers into the pricing process, thereby further developing long-term trust in the relationship (Argouslidis and Indounas 2010). Thus, the adoption of relationship pricing by exporters allows

them to easily enhance consumer satisfaction and collect pricing information about their competitors from importers on the basis of the good relationship between exporters and their customers.

A few studies also use resource-based theory (e.g., Sousa and Bradley 2009; Zou, Fang, and Zhao 2003) to explain export pricing decisions. The resource-based view is grounded in the premise that differences in valuable, rare, inimitable, and nonsubstitutable resources (Griffith and Yalcinkaya 2010) contribute to the development of competitive advantages, which in turn leads to superior firm performance (Hunt and Morgan 1995). In terms of export pricing, there are two levels of resources related to competitive advantages: country-specific resources and firm-specific resources. First, some country-specific resources (e.g., advanced education system, well-established communications marketing infrastructures, high labor productivity) are critical to a low overall marketing cost, which enables a firm to offer consumers products either with a lower price or with a higher quality than competitors from other countries. In addition, institutional elements, such as social, legal, and political tenets that govern economic activity, can also be considered the country-specific resources. Pricing adaptation strategy is to some extent influenced by similarity in institutional elements (Griffith 2010). Second, because of its of firm-specific resources and abilities, such as marketing capability and operations capability, a firm can obtain economies of scale (Nath, Nachiappan, and Ramanathan 2010), thereby facilitating the adoption of competitive pricing.

However, in terms of the theoretical bases that have been adopted, contingency theory holds a dominant position in explaining pricing strategy decisions and accounts for nearly 70%. This is not surprising because it seems to be a general theory suitable for explaining any strategy whose performance is affected by environmental characteristics. Drawing on the insights primarily from management, contingency theory argues that the relationship between marketing strategy and export performance is contingent on a firm's internal and/or external context (Hultman, Robson, and Katsikeas 2009). The approach to contingency theory building involves three types of variable: contingency variables, response variables, and performance variables (Zeithaml, Varadarajan, and Zeithaml 1988). In the context of export pricing, contingency variables usually refer to environmental and organizational factors relevant to pricing strategy (e.g., government assistance, firm size), response variables refer to export pricing

strategies and practices (e.g., pricing method, pricing orientation), and performance variables refer to specific measurements of export performance (e.g., sales amount, market share) (Myers and Cavusgil 1996).

However, contingency theory studies do not aim to produce a generalizable response to observed inconsistency in the strategy–performance relationship (Hultman, Robson, and Katsikeas 2009). In international marketing, contingency theory goes a step further toward fit theory, which indicates that the degree of fit/co-alignment/congruence of environmental forces and export marketing strategy determines the results of export performance (Griffith 2010; Myers 2004). This strategy–environment co-alignment principle in fit theory provides a theoretical underpinning for the link between export pricing and export performance (Cavusgil and Zou 1994; Stöttinger 2001). It implies that specific export pricing strategy can enhance performance only if there is a co-alignment or fit between the strategy deployed and the context in which it is implemented. In other words, superior export performance may be expected if a firm achieves a “fit” between its export pricing strategy and environment (Stewart 1997), and vice versa.

Although the resource-based view and contingency theory are useful to guide strategic decision making, they could be criticized for being too general to offer deep insights into export pricing strategy. Therefore, scholars may consider exploring more convincing theoretical bases by either improving these aforementioned theories or introducing more pricing-relevant theories. In this context, relational pricing appears to be more specific and useful because it contributes to changing the philosophy of pricing strategy from the exporter’s perspective to the customer’s perspective, which is more market oriented.

FRAMEWORK FOR EXPORT PRICING STRATEGY

Several attempts have been made to develop frameworks for export pricing decisions (e.g., Myers and Cavusgil 1996; Rao 1984; Stöttinger 2001), but they all essentially derive from the general framework of strategy management. Strategy management is based on contingency theory and postulates that marketing strategy in an export venture is determined by (or aligned with) internal forces such as firm and product characteristics and external forces such as industry and

export market characteristics. The performance of an export venture, in turn, is determined by the export marketing strategy and a firm’s capability to implement the chosen strategy (Cavusgil and Zou 1994).

The summarized framework in this review is also based on contingency theory because this is the theoretical basis used by the vast majority of studies. Specifically, the framework is based on that of Myers and Cavusgil (1996) because it provides a comprehensive template for export pricing, but to include all the antecedent factors within the framework, we made some modification. To classify the factors within the proposed framework, we made an effort to group some items according to the underlying constructs that they attempted to measure. We summarize the results of this review in Figure 1.

Export pricing strategies are regarded as a function of product, industry, firm, management, and environmental characteristics (see Figure 1). On the basis of some former studies (Myers and Cavusgil 1996; Piercy 1981a; Tzokas et al. 2000a, b), this review presents a detailed picture of export pricing strategies and practice. We included four items in export pricing strategies: (1) competitive posture, (2) price-setting philosophy, (3) pricing process, and (4) pricing practices. First, competitive posture refers to the degree to which importance is attached to price as a competitive tool. Second, price-setting philosophy, which is the philosophy the firm adopts when setting its export prices, includes pricing objectives, pricing orientation, pricing method, and pricing centralization. Third, pricing process refers to the frequency of the pricing review and adjustments to the process and flexible versus rigid export pricing. Finally, pricing practices include, among others, price adaptation, level of export pricing relative to domestic price, choice of currency, and price discrimination. In this review, researchers most frequently studied pricing practices.

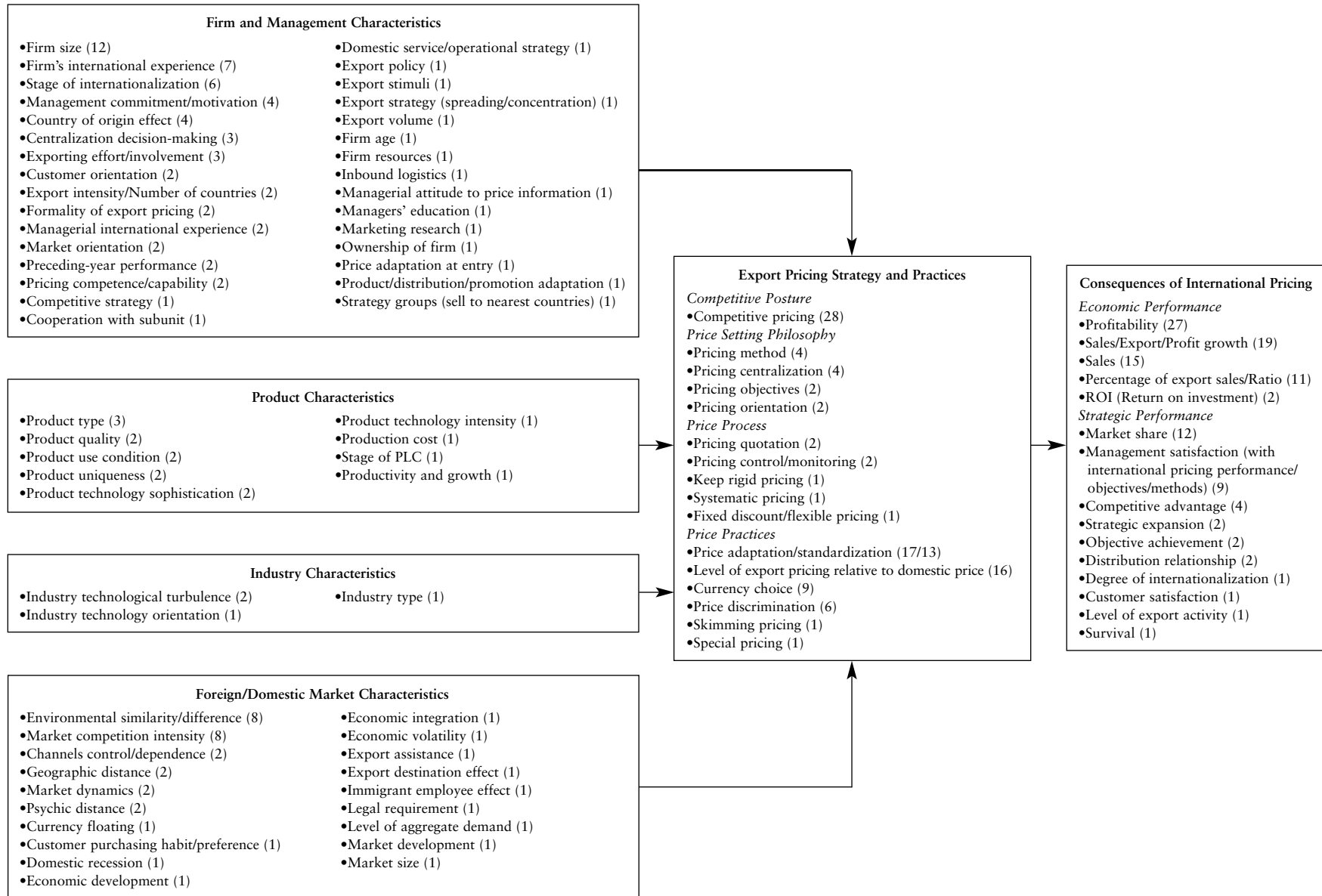
ANTECEDENTS AND CONSEQUENCES OF EXPORT PRICING

Appendix B presents antecedent factors and consequent factors of export pricing in each reviewed article. Next, we present a more detailed analysis based on Figure 1 and Appendix B.

Antecedents of Export Pricing

Antecedent factors refer to all the background forces that influence the firm’s export pricing decisions. A

Figure 1. Framework of Export Pricing



Notes: The number in parentheses denotes the frequency of use.

large number of such factors were proposed to have an influential role on export pricing strategy. Cavusgil (1988) identifies six variables that influence export pricing: (1) nature of the product/industry, (2) location of the production facility, (3) chosen system of distribution, (4) location and environment of the foreign market, (5) US government regulation, and (6) attitude of the firm's management. These factors were reclassified into four categories according to the general framework of strategic management (Cavusgil and Zou 1994), and these categories were subsequently embraced by many researchers. Thus, in this review, we adopted these four broad classification schemes: (1) firm and management characteristics, (2) product characteristics, (3) industry characteristics, and (4) foreign/domestic market factors.

Firm and Management Characteristics. In export marketing, firm characteristics refer to relevant assets and skills that may bring firms competitive advantages (Cavusgil and Zou 1994). They consist of firm size and resources, international experience, centralization, location facility and other firm capabilities, and competencies (Sousa, Martínez-López, and Coelho 2008).

In this review, firm-specific variables were widely used as determinants of export pricing. Specifically, firm size and international experience were the two most frequently studied factors, which illustrates that they garnered much attention from researchers. This is consistent with previous reviews on export performance (Sousa, Martínez-López, and Coelho 2008; Zou and Stan 1998). Firm size, the most frequently studied factor of firm characteristics in this review, was considered by 12 articles, three of which looked at the relationship between firm size and price adaptation/standardization and revealed conflicting findings. This indicates that although one would expect firm size to significantly influence export pricing (Myers and Cavusgil 1996), this expectation was only partially validated in the studies under review.

A firm's international experience is identified as a key determinant by seven articles. Four of five articles that specifically examined the influence of a firm's international experience on price standardization find this relationship to be not significant. This indicates that although a firm's export experience is argued to have a positive influence on export pricing decisions (Stöttinger 2001), it does not seem to be as influential on price standardization decisions as we expected.

Management characteristics have been considered key determinants of export pricing strategy (Cavusgil and Zou 1994; Lages, Jap, and Griffith 2008). Management commitment and management international experience were the most frequently cited components in export marketing (Sousa, Martínez-López, and Coelho 2008; Zou and Stan 1998). In this review, three of four studies on management commitment find that it had no influence on either price competitiveness or price adaptation, a finding different from that revealed in studies on export performance in which a positive relationship was found (Sousa, Martínez-López, and Coelho 2008; Zou and Stan 1998). This indicates that although some researchers posit the idea that management commitment has a positive influence on export pricing, such an influence may not exist.

Some conflicting findings in management experience are reported regarding its influence on price adaptation. For example, Lages and Montgomery (2005) find a positive influence, whereas Sousa and Bradley (2008) find a negative one. Although management international experience was assumed to be a key determinant of export pricing, the findings do not reach an agreement on the direction of influence. Other management characteristics such as export involvement also receive some attention.

Product Characteristics. Product factors are, of course, central to export pricing decisions (Tzokas et al. 2000b). Key product factors include the unique and innovative features of the product and the availability of substitutes. According to Myers and Cavusgil (1996), product characteristics related to export pricing strategy mainly include cost of product, product type, and stage in the international product life cycle (PLC). Costs are frequently used as a basis for price determination because they are easily measured and provide a "floor" under which prices cannot fall in the long term (Myers, Cavusgil, and Diamantopoulos 2002). Studies have shown that most export companies focus on a cost-centered pricing strategy (Myers 1997a; Myers and Cavusgil 1996). It is a common practice for the type of product and stage in the international PLC to also influence the level of dynamic pricing decisions. Yet, in this review, product characteristics seem to be greatly overlooked by researchers. It is surprising that only one study (Waheeduzzaman and Dube 2003) examined the stage in the international PLC. This indicates that although product characteristics are considered key determinants of export pricing strategy by many researchers (e.g., Myers and Cavusgil 1996; Tzokas et al. 2000b), there has been

a lack of empirical studies in the past 40 years to support this assumption.

Industry Characteristics. According to Cavusgil and Zou (1994), industry characteristics refer to industry-wide competition and regulation. Myers and Cavusgil (1996) and Zou and Stan (1998) suggest that the degree of technology orientation of the industry should also be taken into consideration. In this review, little concern is shown for industry characteristics by researchers. Two studies (Powers and Loyka 2007, 2010) examine the industry technological turbulence and find it to have an inconsistent impact on price adaptation. No studies explore industry competition or regulation, and only one study (Rundh 2007) examines the type of industry, finding that it has no significant influence on the need for change in export pricing strategy. Only one article (Cavusgil and Zou 1994) studies the technology orientation of the industry, the outcome being that it is perceived to positively influence export price competitiveness. Because the degree of industrywide competition is perhaps the most important factor in the firm's export pricing decisions (Abratt and Pitt 1985), more attention should be paid to it in further research.

Foreign/Domestic Market Factors. For exporters, both foreign market characteristics and domestic market characteristics are influential environmental factors (Sousa, Martínez-López, and Coelho 2008; Zou and Stan 1998). In general, it is acknowledged that the macro environment (e.g., political environment, economic environment) and the micro environment (e.g., competitive intensity) in the foreign market will affect a firm's pricing strategy (Chung and Wang 2007; Lages, Jap, and Griffith 2008). In this review, environmental similarity and competitive intensity attracts the most attention from researchers. Another determinant of environmental factors that should not be overlooked is psychic distance, which was considered in two empirical studies (Sousa and Bradley 2005; Sousa and Lengler 2009) that yield a consistent conclusion: Psychic distance has a significant, positive influence on pricing adaptation.

Consequences of Export Pricing

Export pricing strategy has been identified as a key determinant of the export performance (Sousa, Martínez-López, and Coelho 2008; Zou and Stan 1998), with strategies such as standardization/adaptation, export pricing competitiveness, and export pricing methods all having been shown to be linked to different dimensions

of export performance (e.g., Lee and Griffith 2004; Myers 1997b; Shoham 1996). In general, it is accepted that the consequence of export marketing strategy is export performance (Cavusgil and Zou 1994; Sousa and Lengler 2009; Stöttinger 2001), which is defined as the extent to which a firm's objectives (including economic and strategic objectives) are achieved through the planning and execution of export marketing strategy (Myers and Cavusgil 1996).

Compared with the antecedents of export pricing strategy, the consequences of export pricing are much simpler because fewer factors are involved. However, according to Myers and Cavusgil (1996), over the years there has been a variety of measurements of export performance used in international marketing research. Currently, the measurement of export performance is still characterized by a lack of agreement. In this review, we adopt Myers and Harvey's (2001) approach and classify export performance into economic performance and strategic performance. We summarize 15 subgroup measurements of export performance to offer a clear picture of the effects of export pricing strategy on various measures of export performance (see Figure 1 and Appendix B).

In our review, 20 studies considered the relationship between price competitiveness and export performance. The findings, however, are conflicting: Of these studies, 9 revealed a consistent positive relationship between them, 5 reported a negative relationship, and the remaining 6 found no significant relationship. The relationship between price adaptation/standardization and export performance received attention in 17 studies in our review. Of these, 11 found a significant relationship between price adaptation/standardization and export performance, whereas 6 found no significant relationship. Five of six studies reported a consistent positive relationship between the level of price and export performance; namely, if export price is higher than domestic price, it will enhance export performance.

A final point refers to the measurement of export performance. First, a few studies used only one single measurement to measure export performance, but most included more than two economic measurements in this respect; some studies (e.g., Myers and Harvey 2001; Sousa and Bradley 2005) included both the economic performance measurements and strategic performance measurements. This is worth encouraging because the combination of economic performance and strategic performance will present a more holistic picture of a firm's

export performance. Second, the majority of studies measured export performance in a static way, and only a few researchers adopted a dynamic longitudinal orientation as the measurement in this respect (e.g., Lages, Jap, and Griffith 2008; Shoham 1996). This enables researchers to gain an idea of the evolution of the indicators (Sousa 2004). It is worth encouraging the belief that export performance should be measured over time.

DISCUSSION AND IMPLICATIONS

In general, the vital importance of pricing strategy in exporting has been acknowledged by managers and scholars during the past 40 years (Myers and Cavusgil 1996; Rao 1984; Sousa and Bradley 2009). Our review indicates that in the past four decades, research in this area has made some obvious progress. This includes the following: (1) Data on export pricing decisions have been made more available to academics; (2) instead of presenting propositions based simply on reasoning, scholars have consciously used conceptual models to guide their hypotheses development; (3) more and stronger theoretical bases for export pricing have been developed; (4) empirical studies have gained moderate attention; and (5) some new antecedent factors of pricing strategy have been proposed. Progress in these areas indicates that research on export pricing has become increasingly more systematic, sophisticated, and rigorous, which has helped push knowledge in this field toward a more consolidated and established stage.

Despite the positive progress mentioned, however, the empirical research on export pricing remains at an early stage of development, and more efforts are needed before it reaches maturity (Leonidou and Katsikeas 2010; Leonidou, Katsikeas, and Coudounaris 2010; Myers and Cavusgil 1996; Myers, Cavusgil, and Diamantopoulos 2002). Many contradictory and confusing findings are reported in our review, which may indicate some weaknesses in research designs and analytical techniques. Thus, the following issues warrant further attention to advance knowledge in this field.

Methodological Issues

Research Design. Although nearly 20% of the studies reviewed have called for longitudinal research design in future research, very few researchers (e.g., Bilkey 1985; Christensen, Rocha, and Gertner 1987) took action to adopt a longitudinal research design. However, because export pricing is a dynamic, multivariate, and long-

lasting process and because need to change their prices over the PLC demonstrates the value and need for longitudinal studies in this area. Moreover, in longitudinal analysis, by identifying observations that are measured in the same firms, it is possible to focus on changes in export pricing strategies, thereby better capturing the determinants of dynamic pricing decisions.

Another concern is a call for research designs to help answer the questions *why* and *how*. A careful review of research questions discloses that with a few exceptions (e.g., Albaum and Tse 2001; Chang 1995; Myers 1997a; Tzokas et al. 2000a), most empirical studies focus on answering *what*. Namely, they attempt to find out what the relationship is between certain pricing strategies and export performance or what the difference is between pricing behavior in different countries/industries. This is beneficial to early theory building. As research progresses, more attention should be paid to answering the questions *why* and *how*. In practice, exporters need not only to know the possible relationship between pricing methods and export performance and *why* this relationship exists but, more importantly, to learn *how* to implement effective pricing strategies. Research on questions of *why* enables researchers and exporters to understand the relationship more profoundly, whereas research on questions of *how* directly benefits exporters' pricing capability. This will also require a corresponding change in data collection methods. Conducting focus group and in-depth personal interviews may be two suitable methods.

Sampling and Data Collection. Although Asian and African countries have not received much research attention in terms of research fieldwork, it is likely that future research will focus more on Asia because economies in these countries have shown rapid growth in recent years, and the global economy's center is shifting to Asia (Quah 2011). African countries also were completely ignored in the research considered in this review, and this geographic gap in research should be examined in subsequent studies because, as Moustafa (1978) notes, firms in developing countries tend to adopt pricing strategies that are different from those in developed countries. Thus, it is of great value to consider export pricing strategies in developing-country contexts (Griffith, Cavusgil, and Xu 2008).

We also noticed that the majority of the studies focused on samples from multiple industrial sectors without controlling for industry effect. The assumption appears to be that if a sufficient number of industries are represented, the importance of controlling for industry effects

is reduced. This may be a valid assumption if the sample size is large enough to represent the sample country's industry in general. However, because pricing and firm performance are sensitive to industry context (Myers, Cavusgil, and Diamantopoulos 2002; Porter 1980), the accuracy and generalizability of the results may be reduced if we do not control for industry effects (Dess, Ireland, and Hitt 1990). Single-industry studies often have inherent limitations on the generalizability of their results out of the focal industry (Dess, Ireland, and Hitt 1990). Thus, when conducting research on export pricing strategies, future studies should consider remedies for drawing samples from a single industry or multiple industries. A single-industry study should disclose the possible effect of sample industry context on its findings, whereas a multi-industry study should adopt the use of stratified samples by industry (Harrigan 1983). The inclusion of industry controls not only provides researchers with additional understanding and insight regarding empirical studies but also enables scholars to develop more accurate normative and descriptive theories (Dess, Ireland, and Hitt 1990).

In this context, international pricing for services was greatly ignored. All studies except for two (Chung and Wang 2007; Cort, Griffith, and White 2007) focused on the export pricing of manufacturing products. Because services entail unique features (e.g., being intangible, inseparable, perishable, and highly heterogeneous) that distinguish them from manufactured goods, it may be inappropriate to generalize from studies on manufactured products to those on services. Given that world trade in services has been playing an increasingly important role, future researchers should focus more on export pricing strategies of service firms to elude the specific problems posed by the unique nature of the service industry.

Another consideration is that the unit of analysis is not consistent across studies. However, our review indicates that export venture is gaining popularity in research on export activities. The key reason for this is that the export venture admits the heterogeneity of specific export products and seeks to capture the specific export pricing strategies for different products or product lines. However, it may fail to capture some potential firm-level variables (e.g., brand equity) that also influence the export pricing strategies of the export venture. Moreover, the use of the export venture level could also be problematic for researchers because the "venture" does not always make sense to practitioners, who evaluate export performance on the basis of broad metrics such

as "sales volume in export markets over the last 12 months" (Sousa, Martínez-López, and Coelho 2008), whereas the firm-level unit of analysis is good at capturing export performance but weak in exploring the heterogeneity of export pricing strategies of a specific product to a specific market. Judging from the inclination to choose export venture as the unit of analysis, current researchers seem to emphasize the capture of specific export pricing strategies for a single product or product line, which is advantageous in providing a better understanding of export pricing. However, as Sousa, Martínez-López, and Coelho (2008) suggest, both export venture and firm-level analysis are important for research, and the choice of unit of analysis should be decided by the objective of the study.

Measurement. The possible formative nature of the pricing strategy concept should be considered. In this review, all the studies develop a reflective measurement of export pricing strategy. However, some of them may be more appropriately measured in a formative nature. For example, in some studies, price discount policy and margins are used to operationalize "price adaptation." From a reflective perspective, this indicates that an increase (decrease) in price adaptation to the export market is reflected in an increase (decrease) in both price discount policy and margins. This explanation may not be convincing, considering that margins may be sacrificed to offer the price discount policy. Thus, the correlation between the two scales may not always be positive. This failed to satisfy the condition that all the reflective measures should be positively intercorrelated (Diamantopoulos 1999).

Similar problems may also exist in the measurement of other pricing strategies. As a result, researchers should reexamine the accuracy of previous specifications because an incorrect specification could lead to underestimation or overestimation of parameters in a structural equation model (Baxter 2009). The change of the specification is not easy because it involves fundamental changes in the assessment of the quality of indicators (Diamantopoulos 1999). However, we do not encourage researchers to consider using a formative specification merely for fashion's sake. The choice between a formative and a reflective specification should be based primarily on theoretical considerations regarding the causal priority between the indicators and the latent variable involved (Diamantopoulos and Winklhofer 2001).

Statistical Analysis. The statistical analytical method needs to be improved because this represents an

important weakness. Researchers tend not to provide detailed data (e.g., reliability, correlation coefficient, effect size) for research, which hinders the adoption of a more precise quantitatively integrating method (e.g., meta-analysis) for empirical studies and has had the effect of preventing the studies from using valuable data that could have yielded more precise research findings. Although it is not desirable for the analytical tools to become the drivers of research content, future research should consider disclosing more information about data so that review studies can make the best use of valuable quantitative data.

Another consideration is that potential common method bias has not received much research attention. This is supported by the fact that in this review, 98% of the studies used a single informant, whereas only 8% disclosed potential common method bias or possible remedies to control it. According to Doty and Glick (1998), if common method variance biases the estimation of the true relationships among important constructs, then theories that appear to have been empirically supported may not be valid, and theories that have been abandoned for lack of empirical support may be some of the best theories in the field. This indicates that researchers should not ignore such a severe problem. According to Chang, Witteloostuijn, and Eden (2010), the concern about common method variance is strongest when both the dependent and focal explanatory variables are perceptual measures derived from the same respondent at the same time. For research on export pricing, it is rarely practical that the dependent variables be collected from a different source than the independent variables because it is difficult to collect sensitive data such as price, and few people in the firm have access to price information. Taking this into consideration, researchers may collect data at different points in time or at least adopt some effective statistical remedies to control for common method bias (Chang, Witteloostuijn, and Eden 2010; Podsakoff et al. 2003). In this context, it is important to mention that Harman's one-factor test has been demonstrated to be insufficient or even inadequate for eliminating same-source bias and therefore should be complemented or substituted with more effective statistical analyses to control for common method bias.

Theoretical Issues

The theoretical bases that have been adopted so far may not be sufficiently robust, and although the current fit theory explains the basic philosophy underpinning the formulation of pricing strategy, it fails to explain the

double role of the price objective. In most conceptual frameworks for export pricing (e.g., Stöttinger 2001), the price objective is treated as one of the components of export pricing strategies and is influenced by contextual factors. This has underestimated the leading role in the formulation of pricing objectives. Pricing objectives are the strategic and economic goals that management desires when pricing the product (Myers and Cavusgil 1996). Objective setting is the first step in pricing strategy, and initial pricing objectives are often used to monitor a firm's performance. Thus, it is essential in export pricing practice. Not only is the pricing objective one component of pricing strategies, but it also acts as a determinant of other pricing strategies (e.g., pricing methods, pricing orientation). We should not simply treat it as one item under pricing practice. Some researchers have realized this underestimation, and as Myers, Cavusgil, and Diamantopoulos (2002) suggest, determining what strategies and practices would be effective given particular goals in dynamic exporting environments is a critical aspect of future studies. It is perhaps sensible to also recommend that theoretical bases should consider the double role of the price objective, and thus fit theory may be better explained as the match between pricing objective, environment, and pricing strategy that determines the export performance.

In addition, fit theory should go further to specify the fit model and to conjecture, for example, whether it should be considered a fit-as-mediate model or fit-as-moderate model. The benefit of developing a specific fit model (e.g., fit-as-moderation) is that researchers are able to investigate more precise theoretical positions and conduct statistical tests. If, for example, a researcher hypothesizes that the predictive ability of a certain export pricing strategy to export performance differs across different environments, this hypothesis reflects the strength of moderation and can be tested using subgroup analysis. If a researcher specifies that export performance is jointly determined by the interaction of export pricing strategy and environment, then this hypothesis reflects the form of moderation and can be tested using moderated regression analysis. Thus, further research should aim to explore the precise relationship between export pricing strategy and export performance.

Another theoretical basis that could be useful for understanding export pricing is mimetic isomorphism. Mimetic isomorphism is described as a process by which, in uncertain situations, organizational changes are imitated to gain legitimacy (Barreto and Baden-Fuller 2006; Haveman 1993). The logic of mimetic isomorphism is

that through imitation, firms can justify their strategic choices (Brouthers, O'Donnell, and Hadjimarcou 2005). Thus, mimetic isomorphism has normative value to guide pricing strategy. In addition, among marketing-mix strategies, export pricing is under the greatest conformity pressure, which tends to be strengthened by drastic competition (Gao 2010). Previous studies on strategy mimetic isomorphism invariably suggest that firms imitate the most successful players in the market. However, for small exporters, to imitate the strategy of large and successful exporters seems to be unrealistic because of the resource constraints. Instead, imitation of exporters with similar size will be more effective and feasible (Haveman 1993) because exporters of similar size display commonalities in terms of structure and strategy (Hannan and Freeman 1977). In this context, a few studies (e.g., Cavusgil, Chan, and Zhang 2003; Solberg, Stöttinger, and Yaprak 2006) differentiate pricing behavior of firm groups and explore its relationship with export performance on the basis of firm taxonomy. This seems to be helpful for exporters' practical operations because they can learn by imitating the pricing behaviors of exporters in the same taxonomy.

Conceptual Issues

Our study shows that the research theme is extremely fragmented and should be consolidated. Within the 98 empirical articles, 61 antecedent factors were identified, the vast majority of which were considered in only 1 or 2 articles. Thus, there is a strong indication that more empirical work is needed to validate particular relationships highlighted in these single instances. Some scholars are inclined to develop new factors of antecedents, and although this is good for theoretical completion, it is not beneficial for developing a basic theoretical framework in the early stage. According to Czinkota and Ronkainen (2003), complexity has become fashionable for some researchers in international marketing. Researchers in the field of export pricing should also be aware of this and resist the temptation to follow suit. Thus, a greater focus is required on some of the key factors that are known to influence price strategy but are somewhat ignored by researchers, rather than searching for esoteric influences that may be highly specific to a given context. Thus, on the basis of the results of this review, we suggest that topics with conflicting findings should be highlighted in future studies. In addition, relationships that are posited to be important but are greatly ignored in this review should be given more attention. For example, the relationship between the stage of PLC and pricing strategy merits research

attention. At different stages of the international PLC, competitive intensity and consumers' concerns tend to be different. In the early stage, for example, consumers are more concerned about product design than price (Wells 1968), and competitive intensity is low (Ayal 1981). This will inevitably influence exporters' choice of pricing strategies and their performance. The interdependence of price and the other three strategy components is another topic that deserves further attention. In general, this interdependence is admitted and highly emphasized in some studies (e.g., Clague and Grossfield 1974; Rao 1984; Sousa and Bradley 2009), but it is greatly ignored by empirical studies. Thus, further research efforts may be needed to understand how export pricing strategies complement a firm's other functional strategies, such as global production plans, human resources policies, and financial strategies (Albaum and Tse 2001).

A second consideration is that more research is needed to examine the influence of price adaptation on export performance. As our review shows, the results regarding the impact of price adaptation/standardization on export performance have been inconsistent and often contradictory. A possible explanation is that no direct relationship exists between the degree of price adaptation and export performance. Instead, the direct relationship is more likely to exist between the effectiveness of price adaptation and export performance. In general, previous researchers have posited that the degree of price adaptation has a direct impact on export performance. The underlying assumptions appear to be that all the exporters have equal capability to implement effective price adaptation strategy, and the capability required for conducting adaptation strategy and standardization strategy is the same. However, these assumptions are not true and have never been validated in practice. Thus, further research should take into consideration the pricing competence/capability (Tzokas et al. 2000a; Zou, Fang, and Zhao 2003) to capture the effectiveness of price adaptation strategy instead of merely the degree of price adaptation because a negative impact of price adaptation on export performance may be attributed to exporters' incapability to implement price adaptation (Cavusgil and Zou 1994; Sousa and Lengler 2009). Another explanation could be that the relationship between adaptation and export performance is an inverted U shape instead of linear, as Dow (2006) argues.

A third consideration is that more research attention should be given to the cost and exchange rate as determinants of pricing decisions. Cost has been suggested as

one of the most important product characteristics to influence export pricing strategy (Cavusgil 1988; Myers and Cavusgil 1996; Rao 1984). Empirical studies illustrate an overwhelming use of cost-based pricing method in practice (Myers 1997a; Raymond, Tanner, and Kim 2001) because it is easy to implement and makes intuitive sense (Sousa and Bradley 2009). Moreover, no exporters will ignore the cost data even when they adopt other pricing methods because the continuous decision to ignore the cost may threaten the firms' survival in the medium to long term. In this case, cost factors for export pricing relate not only to basic cost components, such as production cost, research and development, packaging cost, and promotion costs, but also to components that depend on environmental constraints (e.g., costs caused by exchange rate fluctuation, insurance). In this context, the exchange rate is expected to be of considerable importance as a driver of export pricing practice. However, in this review, only a few articles studied this topic. Therefore, future studies should consider examining the potential influence of exchange rates on exporters' pricing strategies.

A fourth consideration is that research on the pricing process should be strengthened. Distinct from pricing antecedents, the pricing process may be better reflected as a capability that may help or inhibit exporters in setting the right price (Dutta, Zbaracki, and Bergen 2003). In this review, very few studies (e.g., Myers 1997a; Piercy 1981a) focus on the pricing process, perhaps because researchers assume that the processes by which prices are set or changed are relatively costless or simple and hence require little strategic attention. However, Dutta, Zbaracki, and Bergen's (2003) case study on the price-setting process questions this assumption. Their study indicates that to reach a right price, besides simply following a systematic pricing process, a combination of pricing capability within the firm and pricing capability in relation to customers is needed. Therefore, research on the pricing process, especially the pricing process as a capability, deserves more attention from scholars.

A final consideration is that researchers may think about bridging export pricing research with other research streams in the future. For example, one research stream, which intersects with export pricing strategies, is that which relates to consumers' percep-

tions of pricing. Current research on export pricing strategy seldom involves topics relating to consumer attitudes to pricing, and almost all the surveys are conducted with reference to export firms. Judging from the concept of marketing, which holds that customers' demand is the basis of firms' marketing activities, consumers' perceptions in respect of export pricing are of great value in export pricing decision-making. Findings from such proposed research may bring fresh insight into the business of choosing an export pricing strategy. For example, knowledge of consumers' willingness to pay (Jedidi and Jagpal 2009), internal reference price (Krishna 2009), and price cues (Anderson and Simester 2009) may be helpful in setting export prices.

CONCLUSION

Although research on exporting has become increasingly diverse and multifarious in the past several decades, export pricing is still an interesting topic that should be given more attention by researchers and managers. As other researchers have noted with respect to the general international marketing literature, the review of the pricing literature reveals limitations in respect to research design, measurement of constructs, and statistical analysis. Although these issues should be addressed in future research, advancements specific to the export pricing literature must also move forward by introducing more pricing-relevant theories (e.g., relational pricing), linking export pricing research with other research streams (e.g., consumers' perceptions of pricing), strengthening the research on the pricing process as a capability to help exporters in setting the right price, focusing on key factors that are known to influence price strategy but are somewhat ignored in empirical studies (e.g., cost and exchange rate), and continuing to examine the influence of price adaptation on the firms' export performance (particularly the effectiveness of price adaptation and the possibility of a nonlinear relationship between price adaptation and export performance).

On the basis of export pricing's research status, there will be advancement in this field *only* if the aforementioned methodological, theoretical, and conceptual issues are considered. This is a necessity to endow research in export pricing with theoretical maturity, methodological rigor, and managerial relevance.

Appendix A. Characteristics of Studies Reviewed

	Authors	Country/Region of Study	Sample Size	Industrial Sector	Firm Size ^a	Data Collection	Response Rate (%)	Key Informant ^b	Unit of Analysis	Analytical Method ^c
1	Cunningham and Spigel (1971)	United Kingdom	48	Multi-industry	SML	Survey Interview	48%	Not clear	Firm	Chi-square
2	Baker and Ryans (1973)	United States	42	Multi-industry	L	Survey	55.2%	MM/MD/VP	Firm	Chi-square
3	Samli (1974)	United States	111	Multi-industry	L	Survey	25.5%	Not clear	Firm	Chi-square
4	Fenwick and Amine (1979)	United Kingdom	48	Single industry	SML	Survey Interview	Not clear	EM	Firm	DA
5	Kirpalani and MacIntosh (1980)	United States, Canada	10, 24	Multi-industry	SMEs	Interview	100%	SE	Firm	Regression
6	Piercy (1981a)	United Kingdom	235	Multi-industry	M	Survey	52%	SME	Firm	DA
7	Piercy (1981b)	United Kingdom	250	Multi-industry	M	Survey Interview	50%	SEM/MM	Firm	DA
8	Bilkey (1982)	United States	168	Multi-industry	SML	Survey	24%	CE	Export venture	Regression
9	Piercy (1983)	United Kingdom	250	Multi-industry	M	Survey	48%	EM/GM	Firm	DA
10	Bilkey (1984)	United States	88	Multi-industry	SML	Survey	Not clear	VP/EM	Firm	Chi-square
11	Kaynak and Kothari (1984)	United States, Canada	308, 176	Multi-industry	SMEs	Survey	34.22%, 35.56%	President	Firm	DA
12	Bilkey (1985)	United States	248, 190	Multi-industry	SML(I)	Survey	35.58%, 4.01%	EM	Export venture	Chi-square
13	Cooper and Kleinschmidt (1985)	Canada	142	Single industry	SMEs	Interview	43%	EM	Firm	Regression ANOVA
14	Amine and Cavusgil (1986)	United Kingdom	48	Single industry	SML	Survey Interview	40.7%	Not clear	Firm	CA
15	Karafakioglu (1986)	Turkey	108	Multi-industry	SML(I)	Survey	54%	EM	Firm	ANOVA
16	Bilkey (1987)	United States	156	Multi-industry	SML(I)	Survey	3.4%	EM	Export venture	Regression
17	Christensen, Rocha, and Gertner (1987)	Brazil	152	Multi-industry	SML	Interview	72%	Not clear	Firm	DA
18	Craig, Douglas, and Reddy (1987)	United States, Western Europe	764	Multi-industry	SML(I)	Second-hand data	Not clear	Not clear	Firm	ML
19	Samiee (1987)	United States	192	Multi-industry	SML(I)	Survey Interview	23%	ME	Firm	Chi-square
20	Koh and Robicheaux (1988)	United States	233	Multi-industry	SML	Survey	24.5%	CEO/EM	Firm	ANOVA

Appendix A. Continued

	Authors	Country/Region of Study	Sample Size	Industrial Sector	Firm Size ^a	Data Collection	Response Rate (%)	Key Informant ^b	Unit of Analysis	Analytical Method ^c
21	Madsen (1989)	Denmark	134	Multi-industry	SML(I)	Survey	52%	Not clear	Export venture	Regression
22	Seifert and Ford (1989)	United States	65	Multi-industry	S	Survey	15%	DIM	Firm	ANOVA
23	Moon and Lee (1990)	South Korea	52	Single industry	SML(I)	Survey Interview	94.5%	EM	Firm	DA
24	Rao, Erramilli, and Ganesh (1990)	United States	185	Multi-industry	SML(I)	Survey	18.5%	Not clear	Firm	ANOVA
25	Bourantas and Halikias (1991)	Greece	101	Multi-industry	SML	Survey	32.06%	GM/EM	Firm	DA
26	Grosse and Zinn (1991)	United States	68	Multi-industry	SML	Survey	14%	Executives	Firm	t-test
27	Koh (1991)	United States	233	Multi-industry	SML(I)	Survey	24.5%	EE	Firm	ANOVA
28	Louter, Ouwerkerk, and Bakker (1991)	Netherlands	165	Multi-industry	SMEs	Survey	54%	EM/MD	Firm	SEM
29	Thach and Axinn (1991)	United States, Canada	79, 22	Single industry	SML(I)	Survey	26%/28%	GM/SE	Firm	ANOVA
30	Roth and Morrison (1992)	United States	294	Single industry	SML(I)	Survey	21.2%	CEO/President	Firm	DA/ MANOVA
31	Cavusgil and Kirpalani (1993)	United States, Western Europe, Japan, Canada	130	Multi-industry	SML	Second-hand data	Not clear	Not clear	Export venture	DA
32	Dominguez and Sequeira (1993)	Costa Rica, El Salvador, Guatemala, Honduras, Panama	253	Multi-industry	SML	Interview	81%	CEO/President	Firm	CLA
33	Kaynak and Kuan (1993)	Taiwan	140	Multi-industry	SML	Survey	12.5%	EM	Firm	DA
34	Walters (1993)	United States	141	Multi-industry	SML	Survey	28.7%	CEO/VP/EM	Firm	ANOVA
35	Williamson and Bello (1993)	United States	213	Multi-industry	SML(I)	Survey	34.5%	EMC Principals	Firm	Regression
36	Cavusgil and Zou (1994)	United States	202	Multi-industry	SML	Interview	100%	EMM	Export venture	CFA, PA

Appendix A. Continued

	Authors	Country/Region of Study	Sample Size	Industrial Sector	Firm Size ^a	Data Collection	Response Rate (%)	Key Informant ^b	Unit of Analysis	Analytical Method ^c
37	Das (1994)	India	58	Multi-industry	SML	Interview	100%	EMM	Firm	DA
38	Gaul and Lutz (1994)	United Kingdom, France, Germany	306	Multi-industry	ML	Survey	34.1%	Not clear	Firm	FA
39	Katsikeas (1994)	Greece	87	Single industry	SML	Interview	92.6%	Not clear	Firm	ANOVA, DA
40	Katsikeas and Morgan (1994)	Greece	87	Single industry	SML	Interview	92.6%	Not clear	Firm	t-test
41	Shoham and Albaum (1994)	Denmark	456	Multi-industry	SML	Survey	38%	EM	Firm	Regression
42	Chang (1995)	Taiwan	54	Single industry	ML	Survey	43.5%	Not Clear	Firm	Regression
43	Samli and Jacobs (1995)	United States	118	Multi-industry	SML	Survey	31.47%	ED	Firm	Chi-square
44	Sriram and Manu (1995)	United States	121	Multi-industry	SML(I)	Survey	18%	Executives	Firm	Regression
45	Hulland, Todiño, and Lecraw (1996)	Philippines	450	Multi-industry	SML(I)	Not clear	Not clear	Retailers	Product	Regression
46	Katsikeas, Piercy, and Ioannidis (1996)	Greece	87	Single industry	SML	Interview	92.6%	EM/MD	Firm	Regression
47	Quester and Conduit (1996)	Australia	104	Multi-industry	SML	Survey	52%	MM	Firm	t-test
48	Shoham (1996)	United States	81	Multi-industry	SML	Survey Interview	5%	EM	Firm	Regression
49	Myers (1997a)	United States	369	Multi-industry	SML	Survey Interview	20%	EM/MM	Export venture	CA
50	Stewart (1997)	Canada	207	Multi-industry	SMEs	Survey	40%	Not clear	Export venture	Regression
51	Zou, Andrus, and Norvell (1997)	Columbia	51	Multi-industry	SML	Survey	9.3%	VP	Firm	Regression
52	Samiee and Anckar (1998)	United States, Sweden, Finland	221, 192, 258	Multi-industry	SML	Survey	40.2%, 41.9%, 60%	EE/EM	Firm	Regression
53	Shoham and Kropp (1998)	United States	81	Multi-industry	SML	Survey Interview	5%	EM	Firm	Regression
54	Thirkell and Dau (1998)	New Zealand	323	Multi-industry	SML	Survey	50.3%	Not clear	Firm	Regression

Appendix A. Continued

	Authors	Country/Region of Study	Sample Size	Industrial Sector	Firm Size ^a	Data Collection	Response Rate (%)	Key Informant ^b	Unit of Analysis	Analytical Method ^c
55	Moen (1999)	Norway	335	Multi-industry	SMEs	Survey	23%	MD/EM	Firm	ANOVA
56	Shoham (1999)	Israel	98	Multi-industry	SML(I)	Survey	21.2%	EM	Firm	SEM
57	Anckar and Samiee (2000)	United States, Sweden, Finland	221, 192, 258	Multi-industry	SML	Survey	40.2%, 41.9%, 60%	EM/MM	Firm	Regression
58	Shaw (2000)	Germany	186	Multi-industry	SML	Survey	20.9%	MM	Firm	t-test
59	Tzokas et al. (2000a)	United Kingdom	178	Multi-industry	SML(I)	Survey	35%	EMD	Firm	FA
60	Tzokas et al. (2000b)	United Kingdom	178	Multi-industry	SML(I)	Survey	35%	EMD	Firm	FA
61	Albaum and Tse (2001)	Hong Kong	183	Multi-industry	SML	Survey	45.8%	SEM	Firm	Regression
62	Kwon and Hu (2001)	South Korea	333	Multi-industry	SMEs	Survey Interview	55.4%	President/VP	Firm	MANOVA
63	Myers and Harvey (2001)	United States	297	Multi-industry	ML	Survey	21.9%	EM/IMM	Export venture	Regression
64	Raymond, Tanner, and Kim (2001)	United States, South Korea	95, 74	Multi-industry	SMEs	Survey	23.4%, 21.2%	EMM	Firm	Regression
65	Theodosiou and Katsikeas (2001)	United Kingdom	129	Multi-industry	SML(I)	Survey	26%	EM	Export venture	Regression
66	Brouthers and Xu (2002)	China	88	Multi-industry	SML	Survey	47.31%	EM/SM	Firm	Regression
67	Chen and Wong (2003)	United Kingdom, Ireland	34	Single industry	SML	Interview	67%	MD	Firm	t-test
68	Chung (2003a)	Australia, New Zealand	134, 99	Multi-industry	SML	Survey	18.43%, 34.7%	MM	Firm	Regression
69	Chung (2003b)	Australia, New Zealand	146	Multi-industry	SML	Survey	16%	Not clear	Firm	Regression
70	Han and Kim (2003)	South Korea	86	Multi-industry	L	Survey	49%	EM	Product	CLA, FA
71	Ling-ye and Ogunmokun (2003)	China	111	Multi-industry	SMEs	Survey	39.6%	EM	Export venture	Regression
72	Waheeduzzaman and Dube (2003)	United States	64	Multi-industry	SML	Survey	13%	VP/MD	Firm	Regression
73	Zou, Fang, and Zhao (2003)	China	176	Multi-industry	SML	Survey	75%	EM	Export venture	CFA, PA
74	Chrysochoidis and Theoharakis (2004)	Greece	217	Multi-industry	SML	Survey	85%	MD	Firm	CFA, PA

Appendix A. Continued

	Authors	Country/Region of Study	Sample Size	Industrial Sector	Firm Size ^a	Data Collection	Response Rate (%)	Key Informant ^b	Unit of Analysis	Analytical Method ^c
75	Lado, Martínez-Ros, and Valenzuela (2004)	Spain	2264	Multi-industry	SMEs	Interview	Not clear	EM	Firm	Regression
76	Lages and Montgomery (2004)	Portugal	413	Multi-industry	SMEs	Survey	21%	EM	Export venture	CFA, PA
77	Lee and Griffith (2004)	South Korea	58	Single industry	SML	Survey	32.2%	MD	Export venture	Regression
78	Myers (2004)	United States	404	Multi-industry	ML	Survey	21.9%	EM	Export venture	Regression
79	Ogunmokun and Ng (2004)	Australia	224	Multi-industry	SMEs	Survey	37.5%	DM/GM	Firm	DA
80	Brouthers, O'Donnell, and Hadjimarcou (2005)	China, Romania	33, 68	Multi-industry	SML	Interview	38.37%, 36.56%	EM/CEO	Firm	Regression
81	Chung (2005)	New Zealand	221	Multi-industry	SML	Survey	29.8%	MD/MM	Firm	Regression
82	Gomez and Valenzuela (2005)	Spain	92	Multi-industry	SML	Interview Survey	4%	EM	Firm	Regression
83	Lages and Montgomery (2005)	Portugal	519	Multi-industry	SMEs	Survey	22%	MD/EM	Export venture	SEM
84	Sousa and Bradley (2005)	Portugal	301	Multi-industry	SML	Survey	34.4%	SM	Export venture	SEM
85	Lages, Lages, and Lages (2006)	Portugal, United Kingdom	478, 108	Multi-industry	SMEs	Survey	19.12%, 7%	MD/ED	Export venture	CPA
86	Chung and Wang (2007)	New Zealand	63	Multi-industry	SMEs	Survey	25%	MM/SM	Firm	Regression
87	Cort, Griffith, and White (2007)	United States	152	Multi-industry	SML	Survey	30.46%	EM	Firm	SEM
88	Gertner, Gertner, and Guthery (2007)	Brazil	70	Multi-industry	SML	Survey	18.4%	CE	Firm	Regression
89	Powers and Loyka (2007)	United States	154	Multi-industry	SML	Survey	Not clear	IMM/VP	Firm	Regression
90	Rundh (2007)	Sweden	356	Multi-industry	SML	Survey	40.2%	MD	Firm	ANOVA
91	Chung (2008)	New Zealand	78	Multi-industry	SMEs	Survey	34%	MM	Firm	Regression
92	Lages, Abrantes, and Lages (2008)	Portugal	88	Multi-industry	SMEs	Survey Interview	95%	MD/EM	Export venture	CFA

Appendix A. Continued

	Authors	Country/Region of Study	Sample Size	Industrial Sector	Firm Size ^a	Data Collection	Response Rate (%)	Key Informant ^b	Unit of Analysis	Analytical Method ^c
93	Lages, Jap, and Griffith (2008)	Portugal	519	Multi-industry	SMEs	Survey	22%	MD/EM	Export venture	SEM
94	Sousa and Bradley (2008)	Portugal	301	Multi-industry	SML	Survey	34.4%	SM	Export venture	SEM
95	Sousa and Bradley (2009)	Portugal	140	Multi-industry	SML	Survey	29.6%	SM	Export venture	SEM
96	Sousa and Lengler (2009)	Brazil	201	Multi-industry	SML	Survey	20.1%	SM	Export venture	SEM
97	Argouslidis and Indounas (2010)	United Kingdom	243	Multi-industry	SML	Survey	24.3%	EMM/GM	Firm	Regression
98	Powers and Loyka (2010)	United States	154	Multi-industry	SML	Survey	6.3%	MM/CEOs	Firm	Regression

^aCodes for firm size: S = small size; M = medium size; L = large size; SMEs = small and medium size; SML = small, medium, and large size; and SML(I) = inferred small, medium, and large size because no information was provided.

^bCodes for key informant: CE = chief executives, DIMO = directors of international marketing operations, ED = export director, EE = exporting executives, EM = exporting managers, EMD = export marketing directors, EMM = export marketing managers, GM = general managers, IMM = international marketing managers, MD = managing directors, ME = marketing executives, SE = senior executives, SEM = senior executive managers, SM = sales managers, SME = senior marketing executives, and VP = vice president.

^cCodes for analytical method: ANOVA = analysis of variance, CA = correlation analysis, CLA = cluster analysis, CPA = comparative analysis, CFA = confirmatory factor analysis, DA = discriminant analysis, FA = factor analysis, ML = maximum likelihood, PA = path analysis, and SEM = structural equation modeling.

Appendix B. Antecedents and Consequences of Export Pricing

Authors	Antecedents	Sign	Pricing Strategies and Practices	Sign	Consequences (Measurement)
1. Cunningham and Spigel (1971)			Special pricing (in large firms)	+	Export success
2. Baker and Ryans (1973)	Centralized decision-making	+	Cost-based pricing		
3. Samli (1974)			Competitive pricing	-	Growth rate (second-hand growth figures)
4. Fenwick and Amine (1979)			Flexible pricing policy in currency choosing (home/foreign currency)	+	Export success (average export ratio)
5. Kirpalani and MacIntosh (1980)			Competitive pricing (package price)	+	Export success (rate of sales growth, level of export activity, sales ratio, subjective rating)
6. Piercy (1981a)	Currency floating	+	1. Competitive pricing 2. Price discrimination 3. Prices held constant in the short term 4. Adopt home currency		
7. Piercy (1981b)	Stage of internationalization (reactive/active)	+	1. Pricing discrimination 2. Export pricing method (cost-based/market-based) 3. Export invoice currency (home/foreign)		
8. Bilkey (1982)			Export pricing higher than domestic pricing	+	Export performance (perceived relative profitability of exporting)
9. Piercy (1983)	1. Stage of internationalization (reactive/active) 2. Export strategy (market spreading/market concentration)	+	1. Pricing discrimination (less/more) 2. Export pricing method (cost-based/market-based) 3. Export invoice currency (home/foreign)		
10. Bilkey (1984)			Export price level (relative to domestic price)	+	Perceived relative profitability of exporting
11. Kaynak and Kothari (1984)			Price level relative to competitors	-	Export success
12. Bilkey (1985)			Export price level relative to domestic price	+	Perceived profitability
13. Cooper and Kleinschmidt (1985)	Strategy groups (selling to nearest neighbor countries)	+	Competitive pricing advantage	-	Export performance (export intensity, export growth)
14. Amine and Cavusgil (1986)			1. Prestige pricing 2. Foreign currency quotations	+	Export performance (export ratio)

Appendix B. Continued

Authors	Antecedents	Sign	Pricing Strategies and Practices	Sign	Consequences (Measurement)
15. Karafakioglu (1986)	1. Export volume 2. Firm size	n.s.	Pricing policy (low/high level relative to domestic price)		
16. Bilkey (1987)			Level of export price (relative to domestic price for the same product)	+	Profitability
17. Christensen, Rocha, and Gertner (1987)			Competitive pricing	+	Export performance (domestic tax credits, tax exemptions, trend of export sales)
18. Craig, Douglas, and Reddy (1987)			1. Level of price (relative to competitors) in US	+	Export performance (market share)
	Product quality	+	2. Level of price in Europe 3. Level of price in US and Europe	n.s. n.s.	Export performance (profitability)
19. Samiee (1987)	Exporters' origin (other countries → US)	+	1. Centralized pricing decision		
		n.s.	2. Importance of pricing 3. Pricing objectives distribution		
20. Koh and Robicheaux (1988)			1. Pricing higher than domestic price	+	Export performance (profitability)
			2. Effort in determining export price	n.s.	
			3. Method of export price quotation		
21. Madsen (1989)			Price competitiveness	+	Export performance (export sales growth)
				n.s.	Export performance (Export sales, profitability)
22. Seifert and Ford (1989)	1. Firm size 2. Firm experience	n.s.	Price standardization		
23. Moon and Lee (1990)	Export stages development	+	Low pricing		
24. Rao, Erramilli, and Ganesh (1990)	Domestic recession	+	Pricing adjustment		
25. Bourantas and Halikias (1991)	Type of exporters (non-systematic exporters → systematic exporters)	+	Pricing discrimination according to competition		
26. Grosse and Zinn (1991)	1. Type of product (nondurable consumer goods → industrial goods → durable consumer goods)	+	Price standardization		

Appendix B. Continued

Authors	Antecedents	Sign	Pricing Strategies and Practices	Sign	Consequences (Measurement)
26. Grosse and Zinn (1991) (Cont.)	2. Technology intensity	+	Price standardization		
	3. Amount of production	-			
	4. Market competitiveness	n.s.			
	5. Market size				
27. Koh (1991)	1. Management export motivation	+	1. Level of pricing relative to domestic market	+	Export performance (relative profitability from exporting)
	2. Export policy		2. Export price quotation		
	3. Frequency/extent in marketing research				
	4. Frequency/extent in marketing research	+	3. Competitive pricing		
	5. Effort in export				
	6. Management perception of product uniqueness				
	7. Educational background of export executives	+	4. Export price quotation		
28. Louter, Ouwerkerk, and Bakker (1991)	Product uniqueness	+	Price level (relative to competitors)	n.s.	1. Export profitability
				+	2. Export/sales ratio
29. Thach and Axinn (1991)	Country of origin (US → Canada)	+	Price competitiveness	n.s.	Export success (percentage of sales from exporting)
30. Roth and Morrison (1992)	Level of internationalization (active/limited/domestic international group)	n.s.	Competitive pricing		
31. Cavusgil and Kirpalani (1993)	Firm size	n.s.	Effectiveness of price/nonprice competition instruments		
32. Dominguez and Sequeira (1993)	Exporter cluster (low volume-low content, price-cost volume, product-service quality)	n.s.	Price-cost orientation	+	Export performance (export sales, export intensity, export growth)
33. Kaynak and Kuan (1993)			1. Pricing discrimination	+	1. Export profitability
				n.s.	2. Export sales
			2. Price competition pressure	-	3. Export profitability
			3. Market Price fluctuation		
			4. Pricing competitiveness	-	4. Percentage of total profit from export
			5. Export pricing currency choice	+	
		6. Market-based pricing	+	5. Percentage of total sales from export	

Appendix B. Continued

Authors	Antecedents	Sign	Pricing Strategies and Practices	Sign	Consequences (Measurement)
33. Kaynak and Kuan (1993) (Cont.)			6. Market-based pricing	+	6. Percentage of total profit from export
34. Walters (1993)	1. Firm size ----- 2. Technologic sophistication ----- 3. Export destination (West Europe → Latin America → Canada)	n.s. + ----- ----- -----	Existence of export pricing policy		
35. Williamson and Bello (1993)	Type of product	+	Pricing method (fixed discount, negotiating pricing)	n.s.	Export performance
36. Cavusgil and Zou (1994)	1. Technology orientation of industry ----- 2. Commitment to the venture ----- 3. Export market competitiveness	+ ----- n.s. -----	Price competitiveness	n.s.	Export performance (strategic goals achievement, average sales growth, average profitability, manager perceived success)
37. Das (1994)			Price level relative to domestic market	+	Export success (export intensity, export volume growth in the past five years)
38. Gaul and Lutz (1994)	1. Western European economic integration ----- 2. Present price differentiation	+ ----- + -----	1. Price competitiveness ----- 2. Suitability of price harmonization		
39. Katsikeas (1994)	Export involvement level	+	Competitive pricing		
40. Katsikeas and Morgan (1994)	1. Export experience ----- 2. Firm size	+ ----- n.s.	Perceived export pricing constraints		
41. Shoham and Albaum (1994)			Price standardization	-	Export performance (five-year real export growth, satisfaction of objectives, number of export countries, success in export to end-users)
42. Chang (1995)			Low pricing	+ ----- -	1. Export performance (sales growth) ----- 2. Export performance (profitability)
43. Samli and Jacobs (1995)			Price adaptation	+	Long-run progress (self-reported growth rate)
44. Sriram and Manu (1995)			Customers perceived importance of competitive pricing	-	Export performance (market share)

Appendix B. Continued

Authors	Antecedents	Sign	Pricing Strategies and Practices	Sign	Consequences (Measurement)
45. Hulland, Todiño, and Lecraw (1996)	Country of origin (NICs → LICs → MICs) ^a	+	Export price ratio		
46. Katsikeas, Piercy, and Ioannidis (1996)			Competitive pricing	n.s.	Export performance (export objectives achievement)
47. Quester and Conduit (1996)	Centralized decision making	n.s.	Price standardization		
48. Shoham (1996)			Price standardization	n.s.	Export performance (export sales, five-year change in sales)
				-	Export performance (profit percentage, five-year change profit percentage)
49. Myers (1997a)			System pricing using market data	+	Managers' satisfaction with pricing method
50. Stewart (1997)	1. Domestic marketing strategy	-	Competitive pricing	-	Export performance (degree of internationalization)
	2. Service strategy	+			
	3. Inbound logistics				
	4. Domestic operational strategy				
51. Zou, Andrus, and Norvell (1997)			Standardized pricing	+	Export intensity (percentage of export sales to firm sales)
52. Samiee and Ankar (1998)	1. Exporter's bargaining power	+	Using home currency		
	2. Differentiated products				
	3. Relative price control				
	4. Relative unimportance of the customer				
	5. Market competition	n.s.			
	6. Buyers perceived importance of product				
	7. Firm size/transaction value/export sales	+	Using foreign currency		
	8. Customer orientation				
	9. Exchange relationship continuity				
	10. Product type				
			Using customers' currency	+	Export performance (export sales, transaction value, export profit margin)

Appendix B. Continued

Authors	Antecedents	Sign	Pricing Strategies and Practices	Sign	Consequences (Measurement)
53. Shoham and Kropp (1998)			Price level relative to competitors	n.s.	Export performance (sales, profit, change in sales, change in profits, satisfaction with performance)
54. Thirkell and Dau (1998)			Quote in home currency	-	Export performance (market share, profitability, market diversification, customer satisfaction)
55. Moen (1999)	Firm size	-	Competitive pricing		
56. Shoham (1999)	Physical climate similarity	+	Standardize pricing	n.s.	1. Export performance (satisfaction with export sales/sales ratio/profitability ratio)
				+	2. Change in export performance
57. Anckar and Samiee (2000)	Customer orientation	+	Invoice currency (sellers' currency → third party currency → buyers' currency)		
	Exporter's origin (US/Sweden/Finland)	n.s.	Pricing level		
58. Shaw (2000)			Decentralized day-to-day decision making	+	Export success (managers' self-assessment of profitability, sales, growth and market share)
59. Tzokas et al. (2000a)	Export pricing competence	+	1. Customer/product pricing orientation		
			2. Targeting-led/customer-led/survival-led pricing objectives		
			3. Competitive/perceived value pricing method		
		n.s.	4. Competitor/distributor/production cost pricing orientation		
			5. Maximization-led pricing objectives		
			6. Mark-up/target/value pricing methods		
			7. Pricing policies (list/net/negotiated price, closed/open bidding)		
60. Tzokas et al. (2000b)	1. Export stimuli 2. Market orientation 3. Export pricing focus	+	Strategic export pricing		

Appendix B. Continued

Authors	Antecedents	Sign	Pricing Strategies and Practices	Sign	Consequences (Measurement)
60. Tzokas et al. (2000b) (Cont.)	4. Formality of pricing 5. Importance given to market-based information	+ n.s.	Strategic export pricing		
61. Albaum and Tse (2001)	1. Degree of price adaptation at entry 2. Perceived instrumentality of price to success 3. Perceived instrumentality of price to success 4. Current degree of price adaptation	+ n.s. n.s. +	1. Current degree of price adaptation 2. Pricing competitive advantage	n.s.	Firm's performance (market share compare with competitors/expectations, profit compared with competitors)
62. Kwon and Hu (2001)	Stage of internationalization	n.s.	1. Cost-based pricing 2. Market-based pricing		
63. Myers and Harvey (2001)	1. International experience 2. Firm size 3. Cost leadership strategy 4. Differentiation strategy 5. Channel dependence 6. Asset specificity	+ n.s. -	Pricing control	- +M ^b	1. Strategic performance (strategic expansion, distributor relationships, survival, responding to competitive pressures) 2. Economic performance (sales volume, profit margin, ROI, overall profitability)
64. Raymond, Tanner, and Kim (2001)	1. Productivity and growth 2. Firm size 3. Setting price, economic uncertainty 4. Adapting marketing strategy to environment	- + - -	1. Korean export pricing complexity 2. U.S. export pricing differential 3. U.S. export pricing differential 4. Korean export pricing differential		
65. Theodosiou and Katsikeas (2001)	1. Customer characteristics similarity 2. Legal environment similarity 3. Economic conditions similarity 4. PLC stage similarity 5. Distribution infrastructure similarity	+ n.s.	Price standardization		
66. Brouthers and Xu (2002)			Pursuing a low pricing strategy	-	Satisfaction with export performance

Appendix B. Continued

Authors	Antecedents	Sign	Pricing Strategies and Practices	Sign	Consequences (Measurement)
67. Chen and Wong (2003)			Price adaptation	+	Export success (ROI, sales growth, market share growth)
68. Chung (2003a)	1. Immigrant employee effect 2. Competitive marketing environment	+	Price adaptation		
69. Chung (2003b)	1. Political/legal environment similarity (intermarket) 2. Competitive environment similarity (intermarket) 3. Political environment similarity (home-host) 4. Firm size (intermarket)	+	Price standardization		
70. Han and Kim (2003)			Firm groups based on strategic characteristics	+	1. Marketing performance (market share) 2. Perceived overall performance 3. Marketing performance (sales growth, profitability)
71. Ling-yee and Ogunmokun (2003)			Export pricing monitoring	+	Strategic export performance (achieved strategic goal of product diversification, new product development/upgrades, access to knowledge of other firms, time-to-market led)
72. Waheeduzzaman and Dube (2003)	1. Regional difference (developing developed) 2. Stage of PLC 3. Product type	+	Price standardization	n.s.	Export performance (market share, international sales)
73. Zou, Fang, and Zhao (2003)	Pricing capability	n.s. +			Low-cost advantage Export financial performance (profitability, ROI, return on sales, export venture margins)
74. Chrysochoidis and Theoharakis (2004)	1. Product technology sophistication 2. Product quality	n.s. +	Price competitiveness	+	1. Setting import as a corporate objective 2. Trust
75. Lado, Martínez-Ros, and Valenzuela (2004)			Competitive pricing	+	Export sales

Appendix B. Continued

Authors	Antecedents	Sign	Pricing Strategies and Practices	Sign	Consequences (Measurement)
76. Lages and Montgomery (2004)	1. Firm's commitment to export 2. Performance in the prior year 3. Degree of market competition 4. Market development	n.s. - n.s.	1. Likelihood of price adaptation 2. Price adaptation		
77. Lee and Griffith (2004)			Price adaptation	+	Export performance (satisfaction with export performance, assessment of export performance in future)
78. Myers (2004)			1. Price strategy-venture strategy objectives congruence in unit volume and profitability 2. High-level pricing for market share with low level venture strategy	+ -	1. Venture performance (unit volume, profitability) 2. Venture performance (market share)
79. Ogunmokun and Ng (2004)			Skimming pricing	+	Export performance (export sales, export growth, current financial profitability)
80. Brouthers, O'Donnell, and Hadjimarcou (2005)			Low pricing strategy	-	Satisfaction with export performance
81. Chung (2005)	1. International business experience 2. Competitive environment similarity 3. Consumer behavior similarity	-	Price standardization	+	International performance (profit)
82. Gomez and Valenzuela (2005)			Price level relative to domestic price	+	Export performance (export sales intensity)
83. Lages and Montgomery (2005)	1. Management international experience 2. Export assistance 3. Export market competition	+ n.s.	Price adaptation	-	Annual export performance improvement (managers' perceived sales revenue, sales volume, profitability)
84. Sousa and Bradley (2005)	Psychic distance	+	Price adaptation		
85. Lages, Lages, and Lages (2006)			Price competitiveness	+	Export performance (managers' perception)
86. Chung and Wang (2007)	Culture-customer similarity	+	Price standardization	+	Performance (strategic marketing expansion)
87. Cort, Griffith, and White (2007)			Managers' perception on competitive pricing ability	+	Perception on international success

Appendix B. Continued

Authors	Antecedents	Sign	Pricing Strategies and Practices	Sign	Consequences (Measurement)
88. Gertner, Gertner, and Guthery (2007)			Price adaptation	n.s.	1. Export performance (export intensity, export sales, export growth, perceived export success, perceived export goals achievement)
				+	2. Export performance (perceived export experience)
89. Powers and Loyka (2007)	1. Consumer preference 2. Consumer purchase habits 3. Competition 4. Product use condition 5. Market turbulence 6. Technological turbulence	-	Price standardization		
	7. Legal requirement	n.s.			
	8. Cultural/social customs and taboos 9. Economic development 10. Marketing infrastructure				
90. Rundh (2007)	1. Type of industry 2. Total turnover 3. Experience of export 4. Export quotient	n.s.	Need for price adaptation		
91. Chung (2008)	1. Pricing structure (centralization) 2. Cultural difference 3. Competitive environment difference	+	1. Price adaptation	n.s.	1. Performance (market share, profit, sales growth)
			2. Pricing centralization 3. Pricing centralization × Experience	-	2. Performance (profit)
			4. Pricing centralization × political/legal difference	+	3. Performance (market share)
92. Lages, Abrantes, and Lages (2008)	Financial resources available for exporting	+	Price adaptation		
93. Lages, Jap, and Griffith (2008)	1. Physical distance 2. Commitment to exporting 3. International experience 4. Export market development	+	Price adaptation	n.s.	Current-year export performance (export intensity/achievement/satisfaction in both preceding year and the current year)

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