

Acquiring relevant knowledge for foreign market entry: the role of overseas trade missions

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- *This paper investigates the benefit of experiential knowledge acquired from overseas trade mission participation. Trade missions offer potential assistance to firms by providing less experienced exporters with relevant objective and experiential knowledge about targeted markets.*
- *Findings from a UK study indicate that seasoned exporters benefit more from the scheme, where the activities offered before and during the visits are perceived as targeted more to their needs than less experienced firms. Implications for trade mission organizers and public policies are provided in terms of the way in which support may be changed to more directly benefit firms.*

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Introduction

The 'fear of the unknown' resulting from the lack of knowledge regarding specific overseas markets or procedures has been found to be a deterrent to some firms' export expansion (Hanley, 1996). However, it is widely acknowledged that a considerable amount of information is available to internationalizing firms, particularly from government policy makers (Czinkota and Ricks, 1981; Crick, 1995; Crick and Czinkota, 1995). Even so, the multitude of export information including that from government sources is often confusing and its relevance to the needs of managers is sometimes questionable (Sbrana and Tangheroni, 1990; Seringhaus and Rosson, 1991).

The UK government like many other countries offers export promotion programmes to encourage their domestic businesses to explore foreign markets. Overseas trade missions are one of the international trade promotion programmes offered to UK exporters by the Department of Trade and Industry (DTI). Arguably, however, these programmes are evaluated on their short to medium-term tangible outcomes and specifically the number of orders generated, without taking into account their long-term effect in terms of knowledge acquired by participants and the use of this knowledge in developing future strategies (Spence, 1999). This paper reports on an empirical investigation into the perceptions of UK managers that attended overseas trade missions. In contributing to the literature, the study investigates the extent to which managers view overseas promotion and trade missions in particular, as fulfilling a number of purposes. This ranges from the

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ability to gather information and networking in the short-term through to the generation of orders, possibly in the longer-term. This has implications for policy-makers in terms of the way in which they communicate the benefits of participating in trade missions to managers.

Background

A number of barriers, either perceived or real, have been identified in previous studies that discourage managers from undertaking activities overseas. For example, these have been broadly classified as motivational, informational and operational barriers (Cavusgil, 1983; Seringhaus and Rosson, 1990). Motivational barriers are often linked to the perceived risks of doing business in foreign markets. Alternatively, informational barriers are related to the lack of knowledge the firm possesses about foreign markets. Operational barriers involve issues associated with implementing strategies, and in small and medium-sized enterprises (SMEs) this is particularly affected by the lack of sufficient export resources.

Research has found that as firms gain export experience, the perceptions of managers in relation to the types of barriers involved in exporting change in line with this experiential development. Managers of non-exporting SMEs tend to be concerned about basic procedural issues such as their lack of market knowledge (Kedia and Chhokar, 1986) and the difficulty of determining foreign opportunities (Tesar and Tarleton, 1982). Conversely, managers of exporting SMEs, already aware of procedural issues, are more concerned about competitiveness and operational factors such as a strong domestic currency (Kedia and Chhokar, 1986) and difficulty in obtaining adequate representation in foreign markets (Tesar and Tarleton, 1982) as the main inhibitors to market expansion. A potentially key issue in changing the attitudes of managers is the role of government policy-makers in supporting activities overseas. Particularly in the context of the investigation discussed in this paper, Simpson and Kujawa (1974) and Gray (1997)

have suggested that government-supported trade missions have a role to play in decreasing the perceived barriers among non-exporters or less experienced exporters, and therefore in stimulating export activities.

From a strategic perspective, Johansson and Vahlne (1977, p. 28) explained the importance of experiential knowledge for market expansion:

On the basis of objective market knowledge, it is possible to formulate only theoretical opportunities; experiential knowledge makes it possible to perceive 'concrete' opportunities and to have a 'feeling' about how they fit into the present and future activities.

However, in a behavioural sense, managers of SMEs generally acquire knowledge about foreign markets more intuitively than systematically (Cavusgil, 1984). Carson and Coviello (1996) describe this approach to information gathering as 'artistic', in that only specific information relevant to the firm's narrow market is collected. Informal as opposed to formal sources are often utilized. Indeed, SMEs often start their foreign market investigations through contacts with their social network rather than formal sources such as government organizations (Holmlund and Kock, 1998). One key factor influencing export involvement in SMEs is the export orientation of the owner-manager and/or management team. It is how managers react to stimuli from the external environment and the interaction between these stimuli and firms' competencies that will motivate firms to export (Aksoy and Kaynak, 1994; Cavusgil, 1983; Katsikeas, 1996). Depending on the way in which opportunities are evaluated in terms of issues such as profitability and risk, managers will sometimes pursue domestic opportunities whereas in other cases more emphasis is given to international opportunities (Crick and Jones, 2000).

In an exporting context, managers' awareness and use of the available sources of information, especially the public ones, have

generally been reported as low (Serिंगhaus and Rosson, 1991). This seems to be endemic to several countries. For example, in the USA, the UK, Canada and Austria, studies have found that a gap exists between demand and supply of export services provided by the governments (Crick and Czinkota, 1995; Czinkota and Ricks, 1981; Serिंगhaus and Botschen, 1990). However, this is a function of the perceived usefulness of the information. For example in Italy, a low level of usage was related to the low quality of information provided and its obsolescence (Sbrana and Tangheroni, 1990). Nevertheless, this is also a function of whether managers actually utilize information (Hart and Diamantopoulos, 1993), that is, perceptions may be based on insufficient knowledge as predisposed attitudes are influenced by social and business networks. A number of studies have found that exporters' most valuable information is that of experiential knowledge gathered in the 'field' and this type of information is positively linked to export performance (Denis and Depelteau, 1985; Johansson and Vahlne, 1977; Reid, 1984). Indeed, Denis and Depelteau found that new exporters experiencing the fastest growth relied heavily on attendance at trade fairs and trade missions.

Overseas trade missions and export knowledge acquisition

The aim of the overseas trade missions, at least those subsidized by the UK government, is to encourage participants, most often SMEs, to gain experiential knowledge about various foreign markets — the majority being culturally distant from the domestic market. Trade missions provide exporters with 'hands-on' experience about these markets and more specifically with the opportunity to gather relevant information to advance their knowledge about their target customers. Serिंगhaus (1989) claimed that trade missions are a '*learning experience in export markets*', which is supported by the literature on network theory (Ford *et al.*, 1990). These authors have demonstrated that in spite of the

Trade missions are a 'learning experience in export markets'

various technological devices that facilitate international communications, face-to-face interactions remain important in order to assess the complementarity and capability of business partners. These interactions facilitate the acquisition of experiential knowledge and the development of long-lasting relationships. This relationship-building process takes time and goes through various developmental stages (Wilson and Mummalaneni, 1990).

Prior to initiating this process, however, acquisition of 'objective' knowledge about the target markets and industry sectors is necessary in order to maximize the benefits drawn from trade missions (Hibbert, 1990). Managers' preliminary investigations can be conducted in various ways. In-depth desk research and use of other services offered by the government are generally supplemented by the firms' reliance on their own resources and business networks. Once a visit has been undertaken, trade mission participants have been found to agree that such missions are used as 'ice-breakers' into markets about which little is known (Spence, 1999). They report that the benefits offered as a package by trade mission organizers provide firms with a wealth of information as well as peace of mind, thereby allowing participants to focus on developing business in the target markets through the acquisition of experiential knowledge.

Trade missions in the UK are primarily aimed at SMEs but a number of larger firms can also participate. According to the Department of Trade and Industry (1996), these larger firms are used as 'flagships' to increase the visibility of the trade missions and can be perceived as role models, therefore providing additional learning experience for the smaller firms. Organizers also try to achieve a balance between the number of firms that have

previously visited the markets targeted by the trade missions and those who have not, with the aim of encouraging previous experiential knowledge gained from the market to be passed on to the newcomers.

Research focus and methodology

In terms of contributing to knowledge, the purpose of this research is to investigate the types of information and skills acquired during overseas trade mission participation. As suggested in the literature, government programmes, apart from being evaluated according to the sales obtained in the targeted markets after the promotional event has taken place, should also be evaluated according to the knowledge and skills acquired by participating firms (Brezzo and Perkal, 1983).

This research comprised the following phases. First, from a total of 190 firms, 113 participants at trade missions organized by the London Chamber of Commerce and Industry (LCCI) and subsidized by the DTI replied to a postal questionnaire, i.e. approximately 60%. The purpose was to facilitate participation in the study and collect perceptual and background data prior to them undertaking a trade mission. Telephone calls identified reasons for non-response in selected firms drawn from the remainder, typically involving reasons such as firms never responding to surveys or executives too busy. The results from this phase do not feature in the findings reported upon later in this paper, since the focus is on perceptions after participation in the trade missions had taken place. The methodology for this stage can now be considered.

In the context of the results discussed here, a questionnaire was subsequently sent to the same executives responsible for international activities that participated in these trade missions six months after their return. Some 52 firms agreed to respond at this stage of the research. The reason for allowing a six-month gap between the event and the investigation was to allow these executives to reflect upon their experience, monitor trade patterns in the markets they had visited, and formulate

strategies based on these patterns. A total of 12 trade missions were purposefully investigated in order to reflect a diversity of markets that were visited. These missions covered the regions of Central and South America, Eastern Europe, South-East Asia and Western Africa.

The analysis differentiated between firms at various stages of their market entry development. A comparison was made in terms of the type of knowledge and skills acquired during the trade missions, between those firms that had already visited the markets (three times on average) identified as 'market-experienced exporters' (EXPs) and firms that had never exported to these countries, identified as 'new-to-the-market exporters' (NEWs). The sample consisted of 20 EXPs and 32 NEWs. The questionnaire investigated a number of issues such as the perceived market skills and benefits obtained from trade missions, as well as satisfaction with the trade mission process and concept. Follow-up interviews were undertaken with 10 firms split between the two groups, in order to provide in-depth data to supplement the quantitative data. Selected quotes are used in this paper.

Findings

Experiential knowledge and market skills

A five-point Likert scale (1 = strongly disagree to 5 = strongly agree) was used to investigate the benefits of, and market skills acquired by, both NEWs and EXPs during the trade missions. The results are shown in **Table 1**. Only one statistical difference was observed, namely in respect of the skills acquired by both groups. NEWs found that their skills in systematically searching for export opportunities were increased by participating in trade missions to a greater extent than EXPs. This may imply that NEWs learnt a skill that could be applied to future searches for market opportunities. It is also interesting to note that, with one exception, NEWs rated all the market skills dimensions consistently higher than EXPs.

Table 1. Differences in contribution of trade missions to market skills acquired between NEWs and EXPs

Market skills	NEW mean	EXP mean	Significance
Culture diagnosis	4.0	3.6	0.191
Search skills	3.6	2.9	0.038*
Competition	3.5	3.4	0.701
Diagnosis			
General	3.4	3.4	0.333
Competence			
Entry speed	3.2	3.1	0.351

We made appointments with clients through agents. We did not use any of the chargeable services from the DTI. The information supplied by the agents was considered as sufficient. The agents are our 'eyes and ears on the ground'. We also collected information on the market through magazines and other companies we deal with.

Nevertheless, this was to some extent contingent on the preparation undertaken prior to attending the event.

We do an extensive research before visiting a market as we want all our orders to be profitable. We export to seventy countries but not to the US as competition is on price there and we could not make a profit. In order to do the field research we would use a trade mission if one was available.

I get a lot of information from our office here and as much information as I can

from our agents. Also, very often we are talking to a technical department of a multinational pharmaceutical company based in the UK who we know is in touch with the subsidiaries. We say — look, as a matter of interest, we are going down there in two months time are you working on any project that we could be made aware of — or just pop the question — that sort of thing. It would start some conversational communication which could help the case.

Benefits of trade missions

The respondents were asked to rank the benefits obtained from the trade missions studied from 6 = most important to 1 = least important. Although there were no significant differences between the two groups as shown in **Table 2**, some trends are interesting to note. NEWs ranked the tangible benefits (such as administrative arrangements and financial package) higher than EXPs, whilst EXPs valued the trade missions for their more holistic benefits (such as prestige and support from group members).

The main benefit I would say is that first of all it gives you a detailed knowledge of the market. In other words, when you purchase one of these packages, they supply a great deal of information. The bottom line is that the people who organize the mission want it to be a success for everybody, because a success means repeat business.

Table 2. Comparison of perceived benefits received from trade missions between NEWs and EXPs

Benefits	NEWs ranking score	NEWs rank	EXPs ranking score	EXPs rank	Significance
Efficiency due to administrative arrangements	28	1	22	6	0.1894
Financial benefits from travel package	27	2	23	5	0.3859
Financial benefits from grant	26	3	25	3	0.9189
Prestige, credibility, visibility	25	4	27	1	0.5713
Support from group members	23	5	26	2	0.5037
Safety due to numbers	21	6	24	4	0.7098

So in a way if you get on well with a trade mission, you have all the information you need about the country — the political overview, the key economic factors and furthermore those who organize the trade mission will seek appointments for you through their contacts, through the embassy, and you really feel you have got your money's worth. And you travel with people who speak your own language, have your own habits; it is important you can share these things. [. . .] So, of course all the travel arrangement are made for you. So you don't have to worry about the ticket, the hotel reservation, how do I get out of the airport. Do I tip, don't I tip and silly little things, but they are all on your mind and you are really going there for business. So it gives you all that under one package. That's why I think they are so popular. And then of course there is a price implication. Many of them have a subsidy and that really is the icing on the cake.

The respondents were asked to rate (1 = strongly disagree to 5 = strongly agree) the extent to which trade missions were of benefit compared with individual visits as promotional tools for market entry. Consistent with the results above, NEWs ranked the benefits of trade missions, when compared with individual visits, generally higher than or equal to EXPs (Table 3). There were no significant

differences in the way both groups rated these criteria. It can, however, be noted that overall (looking at scores above the mid-point on the scale), both NEWs and EXPs tended to report that trade missions provided more thorough market knowledge and lighter administrative burden than individual visits.

Satisfaction with trade missions

Satisfaction with trade missions was measured in the following terms: (1) the intention expressed by participants to use trade missions in the future and (2) their satisfaction with various aspects of the trade mission process itself.

Use and future use of trade missions

With respect to the question 'would you have visited these markets without a trade mission?', NEWs tended to answer that they would not have been likely to do so (Table 4) and the difference between the two groups was significant. In relative terms, the numbers indicating that they would not have visited the market without trade missions supports the DTT's aim of using the support to encourage market visits. Although the difference is not significant, it should be noted that NEWs were more likely to use the trade mission scheme even if it were not subsidized than EXPs. This may imply that the other added values which trade missions bring to NEWs (for example acquisition of search skills) are more important than financial support. Since the risks of market entry are arguably perceptually higher for NEWs, joining a trade mission may be an attempt to offset uncertainty.

There was no statistical difference in the way the two groups expressed their intention to use trade missions again for their next visit to the market and more generally again in the future. Perhaps most important was that the high percentage of both NEWs and EXPs (85% and 91%, respectively) answering positively to this question indicates the relevance of the scheme for new market entry strategy.

Table 3. Differences in benefits from trade missions when compared to individual visits

Criteria	NEWs mean	EXPs mean	Significance
Cultural knowledge	3.7	3.4	0.180
Organizational help	3.6	3.6	0.928
Market knowledge	3.6	3.4	0.307
Lighten financial burden	3.5	3.8	0.423
Key contacts	3.4	3.3	0.678
Quality of contacts	3.2	3.1	0.696
Earlier business contacts	3.2	2.7	0.102
Competitive knowledge	2.9	2.6	0.180
Earlier orders	2.6	2.6	0.986

Table 4. Intention to use trade missions

Intention to use trade missions	NEWs	EXPs	Significance	d.f.	χ^2
<i>Intention to visit the market without trade missions</i>					
Yes	36%	72%	0.00059*	2	14.87625
No	42%	11%			
Don't know	22%	17%			
<i>Intention to participate in trade missions even if not subsidized</i>					
Yes	23%	15%	0.241175	2	2.9943
No	50%	65%			
Don't know	27%	20%			
<i>Intention to use a trade mission for the next visit to the market</i>					
Yes	19%	22%	0.27825	2	2.55845
No	49%	33%			
Don't know	32%	44%			
<i>Intention to use trade missions in the future</i>					
Yes	85%	91%	0.50440	2	1.36876
No	2%	0%			
Don't know	13%	9%			

Satisfaction with the trade mission process

Overall, most parts of the trade mission process received a high rating (with mean values ranging from 3.5 to 4.6, on a five-point scale of 1 = not satisfied to 5 = extremely satisfied). The exception was for the briefing meeting organized by the LCCI (**Table 5**). This event was rated below average with a mean of 2.9 for NEWs and 2.0 for EXPs, and this difference was significant. During these meetings, EXPs often contributed to the transmission of up-to-date and practical knowledge for the benefit of NEWs rather than gaining relevant new knowledge themselves. Otherwise EXPs perceived the activities during the trade missions to be a little less relevant to their needs as they had already acquired some experiential knowledge about the markets. Some of the criticisms were directed at the official meetings that were generally not the appropriate venues to conduct business. As one participant stated:

I spent my life traveling and I spent my life in and out of cocktail parties. And you don't really get the business done. You may make one or two small contacts but I find that embassy cocktail parties generate the

Table 5. Satisfaction with trade missions

Satisfaction criteria	NEWs mean	EXPs mean	Significance
<i>LCCI responsibilities</i>			
Quality of support from LCCI	4.6	4.5	0.179
Satisfaction with organization	4.6	4.5	0.448
Relevance of briefing meeting	2.9	2.0	0.024*
Satisfaction with costs	3.7	3.5	0.417
<i>DTI responsibilities</i>			
Quality of support from overseas posts	4.4	4.4	0.745
Relevance of contacts	4.2	4.1	0.430
Relevance of activities	3.8	3.5	0.080
<i>Participants' value perception</i>			
Relevance of trade mission with firm's needs	4.0	4.1	0.542

same crowd every time. So they couldn't care less. They really have no interest. They are there for a free drink and a sausage.

The overall results from Table 5 demonstrate that trade mission organizers might address more closely their customers' needs and provide more appropriate services in relation to the participants' objectives and previous

experience with the market. The DTI's policy is to encourage both NEWs and EXPs to participate in the same trade missions so that they learn from each other. However, trade mission organizers should strive at catering better for the different needs of the two groups.

*Trade mission organizers
should strive at catering
better for different
needs*

Discussion and conclusion

The findings from this study support Seringhaus' (1989) assertion that trade missions can be called '*a learning experience in export markets*'. However, the investigation reported here indicates that this is mainly true for exporters that have never visited the markets before. NEWs tended to rate the market skills acquired and the benefits obtained from the trade missions higher than EXPs. NEWs perceived trade missions as providing a more systematic approach to searching for business opportunities in foreign markets. These exporters, i.e. with no previous experience in the targeted markets, benefited from the acquisition of process skills that they perceived would increase their efficiency in entering other overseas markets.

Just under half of NEWs would not have visited the markets without the trade missions. These findings suggest that the support provided by the sponsor, the local embassy staff, the DTI and other participants helped NEWs to overcome the psychological barriers linked with foreign market entry. Consequently, the trade mission scheme positively influences the development of export sales, which in turn can sustain or create jobs in the home country. This underlying economic benefit derived from trade missions is one of the reasons why the UK government and several others are heavily involved in international trade promotion (*Overseas Trade*, 1999).

Although a number of the results show no significant differences between NEWs and EXPs, some trends are worth mentioning. The experiential knowledge previously acquired from these markets led to a lower rating of the market skills and benefit criteria for EXPs than for NEWs. The main benefits EXPs found in joining trade missions seemed to be intangible, for example, acquisition of prestige and visibility in the target markets. It should also be noted that both groups rated the overall fit between the trade mission scheme and firms' needs high, which confirms the usefulness of the scheme for SMEs.

The differences in the satisfaction criteria among NEWs and EXPs imply that trade mission organizers should be more sensitive to the needs of participants in order to maximize the acquisition of experiential knowledge for both groups. Activities that facilitate business transactions for EXPs could be developed, or possibly the opportunity offered to EXPs to meet less stringent trade mission requirements. As demonstrated by Carson and Coviello (1996), SMEs take an opportunistic approach to marketing research. Once the initial export barriers have been dismantled, SMEs acquire relevant information for their business the way they see fit and resent burdensome structures.

Qualitative data from the questionnaire and interviews with trade mission participants offered the following suggestions concerning improvements which could be made to the trade mission scheme in terms of activities and information required to facilitate the acquisition of market-specific knowledge, both objective and experiential:

- The embassy reception and other official functions were the most criticized events during the trade missions. Participants felt that they were too time-consuming, cutting into the time they had to gain more relevant market knowledge from potential customers and agents. Furthermore, most of the time these gatherings did not attract people who might be helpful for their business. These executives suggested that: (1)

participating firms should be allowed to invite more guests to the embassy reception and (2) fewer official functions should be organized as they are costly and perceived as a waste of time.

- The briefing meeting held the morning after their arrival in the country was considered useful. Some of the participants would like to see a longer meeting, others suggested that the briefing pack be given before departure and not on arrival, so that it could be read on the plane.

These findings have implications for trade mission organizers and trade promotion policies in terms of the activities offered during trade missions and the requirements imposed upon trade mission participants as discussed above.

In short, this study indicated that the differences in market-specific experiential knowledge acquired before trade mission participation by EXPs and NEWs influences the search for export opportunities obtained from overseas trade missions as well as the value of the activities offered to participants before and after the visits. Overall, the trade mission scheme is highly valued by participants and generates a number of benefits. The results supported previous studies indicating that trade missions are a valuable scheme for exporters to help them break into new foreign markets (see, for example, Seringhaus, 1989). The findings offer opportunities to develop this work and in particular to establish whether a causal relationship exists between trade mission participation and export performance in the targeted markets.

Biographical notes

Martine Spence is an Associate Professor of Marketing at the School of Management of the University of Ottawa. Her research interests are in the internationalisation process of SMEs and related marketing strategies. Her work has been presented to numerous international conferences and published in academic journals such as the *Journal of*

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