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Performance and Continuing of Exporter-Importer Relationship: A Case Study of Pakistan's Exporters

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Abstract: The main objective of this study is to explore whether the quality relationship influences the export business, which leads to the exporter's satisfaction and determines the long-term and sustainable exporter business. The study conducted a survey and collected data from 434 firms involved in the export business based on a convenience sampling approach. The companies were contacted from all over Pakistan. The study employed the partial least squares technique for the data analysis. The estimation results support all three hypotheses. The study finds a significant relationship between "relationship quality" variables and Firms' financial and strategic performance. Further, there is a significant positive relationship between firms' financial and strategic performance and exporters' satisfaction and a significant positive link between exporters' satisfaction and the continuity of the business. Based on results, practical implications for firms' management and government policymakers were found, suggesting that companies should focus on maintaining the quality relationship, and government trade incentives should be firm-specific. A model is developed where relationship quality variables, Commitment, Satisfaction, and Trust, are factors that impact export performance. This model explains how variables interact, especially in the business relationship. This model is the first attempt to investigate sustainable exports from Pakistan.

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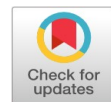
INTRODUCTION

Exporting and importing have been the conventional and most popular ways to exchange goods and services between nations (Khassawneh, Mohammad, and Ben-Abdallah, 2022). However, business scholars have emphasized the critical role of relational aspects in the exchange process between exporters and importers to complement their resources, integrate their activities, and achieve their goals (Leonidou, 2003; Obadia & Vida, 2011; Jasir, Khan, & Barghathi, 2023) in contrast to economists, who have primarily based their explanations of international trade on the interdependencies between nations concerning their factors of production. Most crucially, the exporter-importer connection includes behavioural exchanges and financial transactions, which contribute to its effectiveness and long-term viability (Hallén & Sandström, 1991; Rashid, Khan, Riaz, & Burton, 2023; Khassawneh, & Elrehail, 2022).

This link is especially significant for the managers of worldwide businesses for several vital reasons. This relationship makes it easier to enter international markets and maintain a presence there, which makes it easier to benefit from exporting or importing (Katsikeas & Leonidou, 1996; Leonidou, 2003; Ahmad, Khan, Shah, & Khan, 2022; Al Muhaissen & Alobidyeen, 2022; Khassawneh, Mohammad, & Momany, 2023). Through greater coordination and integration of resources, capabilities, and talents for selling or sourcing their products in a turbulent business environment (Bello, Chelariu, & Zhang, 2003; Ford, Gadde, Hkansson, & Snehota, 2011), they can improve performance levels for both exporters and importers.

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Since Hkansson and Wootz (1975) published the first article on the subject in the middle of the 1970s, the academic community has quickly responded to this occurrence by conducting increasing studies. The theoretical aspects of the export-import relationship were primarily stressed (Saleh, Ali, Quazi, & Wickramasekera, 2015; Samiee et al., 2014) or more specialized aspects of it, such as this relationship's quality (Leonidou, Samiee, Aykol, & Talias, 2014; Ullah Khan, Ullah Khan, & Ullah, 2021), although several attempts to review this body of knowledge were made at various times. The quality of the historical literature on the export-import relationship is evaluated by Aykol and Leonidou (2018), who also indicate a solid theoretical foundation supported by empirical investigations.

Pakistan is a typical developing country that emphasizes the firms go globally for business and announces various incentives (Ullah et al., 2021; Khan, Saeed, Ali, & Nisar, 2021). Its policy also focuses on commercial offices in foreign countries to help exporters get business and exporter orders. Shah et al. (2013) and Zafarullah et al. (1997) studied the factors for Pakistani firms through which firms are internationalizing their business, among which linkage with foreign firms is considered as one of the factors among various factors. However, this study would only focus on the relationship between exporters (the seller) and importers (the foreign buyers) to determine how it is crucial for a sustainable business relationship. The quality of the relationship is much essential for long-term business relationships, and to check this phenomenon, this study has set the following hypothesis:

1. Relationship quality affects export performance.
2. Export Performance affects exporters' satisfaction.
3. The exporters' satisfaction finally implies a continuity of relationship in the export markets.

Statement of the Problem

The study would explore the factors determining the role of relationship quality of Pakistani firms for sustainable export business performance.

Contribution to the Study

This study is an addition to the literature in the following ways. A model is developed where relationship quality variables, Commitment, Satisfaction and Trust, impact export performance. This model provides an understanding of how variables interact, especially in the business relationship. This model is the first attempt to investigate sustainable exports from Pakistan. The estimation results define the export-import relationship of Pakistani exporters, but it would be an exemplary case for other South Asian developing international businesses. Another important aspect of the study is the measurement of export performance, the strategic and financial, which induces the satisfaction of the exporter. It is different in that some studies by Zou and Stan (1998) and Skarmeas et al. (2009) take the various and complex dimensions of the measure of export performance. However, our study shows that the impact of aforesaid "relationship quality" variables varies with the export performance.

LITERATURE REVIEW

Relationship Quality and Firms' Performance in International Business

Relationship quality is an ambiguous terminology; therefore, it has no standard or agreed definition. This reality has been accepted by various scholars (Ashnai et al. 2009: Ahamed and Skallerud, 2015; Zada, Khan, Saeed, Zada, & Jun, 2023). However, Hasballah et al. (2019) and Ledikwe and Roberts (2022) considered Commitment and Trust significant determinants of business relationship quality. Trust is the focal point for solid business relationship quality and implies strong reliability, confidence and integrity (Ashnai et al., 2009; Ulaga & Eggert, 2006; and Athanasopoulou, 2009; Saeed et al., 2022). Also, Commitment represents the utmost level of a relational tie between the buyers and sellers (Dorsch et al., 1998; Ha et al., 2023; Khan et al., 2023). Apart from Trust and Commitment, another element of "satisfaction" is considered critical in developing business relationship quality (Khan et al., 2022; Zada et al., 2022). This help in promoting morality and cooperation between the business entities and reduce the risk of termination of the business link (Hernandez-Espallardo et al. 2013; Geyskens et al. 1999; Ganesan 1994; Zada et al., 2022).

By following Ahamed and Skallerud (2015), we would explain that as an export service, what extent the strategic objectives of a company are achieved by exporting a product to a foreign market through planning and implementation. Zouet al (1998) and Ural (2009) described the performance of an exporter as a three-dimensional composition: the financial and strategic performance of the exporter and the satisfaction of the company's exports.

Financial performance, the most widely used export indicator, assumes that export is part of the company's marketing program and is measured by export sales and revenue growth, exports, export benefits and export intensity. The strategic achievement is that companies often have strategic and financial objectives for export. According to this point of view, achieving strategic objectives such as improving competitiveness, increasing market share, or strengthening the strategic position must be included in export capacity building. Ahamed and Skallerud (2015) assessed that satisfaction with export performance is an essential consequence of the relationship between export and import. It is a close substitute for concepts such as perceived effectiveness and the future actions of the members involved in the relationship (Akhtar et al., 2020; Zada, Khan, Saeed, Zada, & Jun, 2023; Saeed et al., 2022). Styles et al. (2008) concluded that in export and import contexts, Trust is the belief and understanding that the promised relationship between the partners would be accomplished and both parties would perform by established quality standards and that there are mutual expectations of honesty and respect for goodwill. Similarly, Ganesan (1994); Chiles and McMackin (1996); Nooteboom al. (1997); Zaheeret al. (1998); Child and Möllering (2003) and Nielsen (2007) found Trust as a key role in exploring the benefits of collaboration and in reducing the negative impact of transaction costs, and resultantly improving the export performance.

Genesan (1994), Lages (2005) and Ural (2009) explained that relationship quality in the export-import business paved the way for long-term interdependence, and hence a stable and profitable business is achieved mutually. Anderson and Weitz (1992) and Morgan and Hunt (1994) found that parties show confidence and make sacrifices in the short run for long-term sustainable profitability. Ahamed (2015), Lages et al. (2005) and Ural (2009) stated that satisfaction induced the parties to be more responsive to the relationship quality as this leads to sustainable and higher export performance. The export performance and relationship quality are widely discussed in the literature and found to have a positive relationship. Shamsuddoha and Ali (2006) found a positive correlation between Bangladeshi exporters' Commitment and export performance. Similarly, Chadee and Zhang (2000) for China, Lages et al. (2005) for the U.K., and Ural (2009) for Turkish exporters found a positive relationship between relationship quality and exporter performance. The study noted that mutual Trust positively impacts the export performance (sales growth and satisfaction) of New Zealand exporters that export to China. Empirical studies show a strong correlation between Trust, Commitment, and satisfaction; therefore, some researchers support that a combined scale of "quality of relationship" is important instead of any particular factor for the business relationship. "Taking into account the previous theoretical and empirical arguments, the following hypotheses are proposed like the previous investigation:

Performance and Satisfaction in an International Business Relationship

Wang and Olsen (2002) and Patterson et al. (1997) believed that most of the literature had found a direct or positive impact of performance on satisfaction. Export managers are given tasks and targets and evaluate their performance by that given targets. Madsen (1998) agreed that meeting the goal or export targets is the basis of assessing Managers' performance. Ahamed and Skellerud (2015), while analyzing the relationship quality between export performance and satisfaction, hypothesized that both financial and strategic export performance positively impacts satisfaction. It was based on the fact that the satisfaction of exporters depends on the financial and strategic results of exports (Khan, Saeed, Fayaz, Zada, & Jan, 2022; Zada et al., 2022; Khan et al., 2022; Mazhar, Jam, & Anwar, 2012).

Export Satisfaction and Sustainable International Business Relationship

Wang and Olsen (2002) emphasized that the satisfaction of the exporter is an important concept that demonstrates the effectiveness of exports and positively influences the company's persistent efforts to remain in international business." Several research studies (Ganesan, 1994; Patterson et al., 1997; Hernandez-Espallardoet al., 2013, Ahamed et al., 2015; Zada, Khan, Zada, Saeed, & Jun, 2023) have shown that satisfaction has been the objective in the past to support the future and, in a highly competitive import-export activity, searching new customers is though not easy, but retaining existing one is more complicated. Liu et al. (2018) found that goodwill reciprocity in order to retain the business creates Trust and, consequently, a long-term business relationship. Chang (2005) found that companies expect more benefits from existing business partners than searching for new ones. The study confirms its hypothesis that greater Trust implies greater satisfaction and leads to higher relationship quality. Miocevic (2021) found a Ushaped relationship history

METHODOLOGY

This study surveyed 434 firms involved in the export business and gathered information through a questionnaire. This study uses the questionnaire developed by Ahamed and Sakallerud (2015). Most of the questions are based on a 5-point Likert scale with a score of 1 for strongly disagree and 5 for strongly agree. A pilot study was conducted to evaluate the reliability of the questionnaire. For this purpose, 15 questionnaires were filled out, and their results were found reliable, after which data collection was started on a large scale. The data was collected on the basis of convenience sampling and tried to cover the exporters of all major commodities. Since textiles and garments constitute 66% of Pakistan's total exports, most of our respondents, almost 66%, are from the textile/garments sector.

ANALYSIS AND RESULTS

This study has employed Smart P.L.S. for data analysis, as Hair (2017) advised, which has given the following results.

Outer Model Measurement

The outer model is used to evaluate the validity and reliability of the data. The former is used to evaluate convergent and discriminant validity, while the later is used to evaluate the internal consistency of all variables of the model.

Testing of Reliability and Validity

This test is used for the internal consistency of the data. The Constructed Reliability (CR) of all the data, the latent variable, is exhibited in Table 1. Column–2 of the Table 1 shows all the values above 0.7, which satisfy the condition of composite reliability for all latent variables (Hair et al., 2011).

Table 1: Reliability and Validity

Latent Variables	Composite Reliability	Average Variance Extracted (AVE)
Commitment	0.757	0.515
ECT	0.841	0.642
FP	0.903	0.756
SEV	0.791	0.560
SP	0.888	0.727
Satisfaction	0.787	0.555
Trust	0.776	0.637

Convergent validity: A convergent validity test is used to measure that the contract is correlated. According to Hair et al. (2011), the AVE measures the convergent validity, whereas its threshold value is 0.5 or greater. Column – 3 of Table 1 shows that the AVE values are greater than 0.5, satisfying the said condition.

Discriminatory validity: Henseler et al. (2015) state that discriminant validity is established to ensure no statistical discrepancies and that results are certain. This validity is checked by establishing the Fornell and Larcker criterion, which suggests that the variance of the particular latent variable should be higher than the variance of other variables.

Table 2: Discriminatory validity (Fornell-Larckers Criterion)

	Commitment	E.C.T.	FP	SEV	SP	Satisfaction	Trust
Commitment	0.717						
ECT	0.117	0.801					
FP	0.226	0.191	0.869				
SEV	0.352	0.411	0.287	0.749			
SP	0.329	0.222	0.143	0.524	0.852		
Satisfaction	0.287	0.080	0.139	0.284	0.476	0.745	
Trust	0.010	0.239	0.423	0.187	0.102	0.206	0.798

Table 2 shows that the diagonal values have the highest values greater than the inner-construct correlation. The diagonal values are the square root of AVE. This confirms the discriminant validity of the model.

Two other measures to test the discriminant validity are the Hetrotrait Monotrait (HTMT) ratio of correlations and cross-loading. The former criterion suggests that the value of HTMT should be less than 0.9 for establishing discriminant validity. Table 3 shows the HTMT values and confirms the discriminant validity as all values are less than the threshold values.

Table 3: Heterotrait-Monotrait Ratio (HTMT)

	Commitment	E.C.T.	FP	SEV	SP	Satisfaction	Trust
Commitment							
ECT	0.196						
FP	0.293	0.245					
SEV	0.578	0.640	0.405				
SP	0.472	0.298	0.170	0.733			
Satisfaction	0.490	0.193	0.191	0.483	0.651		
Trust	0.080	0.428	0.667	0.385	0.177	0.386	

While the later criteria suggest that the cross-loading of each variable in its construction (column) should be greater than the cross-loading on other constructs (column), according to Hair et al. (2011 and 2016), these cross-load should have a difference of greater than or equal to 0.1. The Table 4 shows the cross-loadings of all latent variables and satisfies the condition above.

Table 4: Cross Loadings

	Commitment	E.C.T.	FP	SEV	SP	Satisfaction	Trust
C1	0.578	0.081	0.017	0.155	0.184	0.187	-0.023
C2	0.748	0.090	0.171	0.303	0.230	0.218	-0.011
C3	0.806	0.086	0.232	0.274	0.280	0.219	0.036
ECR1	0.062	0.856	0.200	0.374	0.129	-0.012	0.217
ECR2	0.116	0.889	0.137	0.342	0.223	0.103	0.207
ECR3	0.112	0.636	0.113	0.260	0.195	0.124	0.141
Fp1	0.194	0.161	0.896	0.242	0.103	0.111	0.361
Fp2	0.249	0.129	0.894	0.254	0.131	0.137	0.359
Fp3	0.144	0.210	0.816	0.254	0.138	0.114	0.384
SEV1	0.317	0.168	0.214	0.771	0.546	0.314	0.074
SEV2	0.267	0.275	0.248	0.818	0.414	0.233	0.209
SEV3	0.201	0.501	0.180	0.647	0.193	0.074	0.140
SP1	0.290	0.183	0.114	0.419	0.880	0.440	0.086
SP2	0.265	0.170	0.096	0.423	0.870	0.323	0.073
Sat1	0.301	0.106	0.160	0.318	0.328	0.647	0.125
Sat2	0.128	-0.033	0.043	0.030	0.261	0.728	0.138
Sat3	0.197	0.077	0.096	0.236	0.438	0.846	0.188
Sp3	0.281	0.209	0.150	0.488	0.805	0.440	0.099
T1	0.002	0.187	0.405	0.130	0.070	0.176	0.886
T2	0.017	0.205	0.249	0.186	0.102	0.153	0.699

Inner Model Measurement

After satisfying the results of the outer model measurement, the inner model would be analyzed. For this purpose, the hypothesis would be tested by employing bootstrapping.

Predictive Relevance of the Model

The coefficient of determination (R^2) and cross-validation redundancy (Q2) are examined to evaluate the inner model. These measurements are used to measure the predictability of the endogenous construct and hence approve the inner quality of the model (Hair et al., 2016). The value of R^2 measures the model's predictive accuracy, or in other words, it explains the overall impact of all independent variables on the dependent variable. The value of R^2 ranges between zero to 1. A value of R^2 close to zero and under 0.3 can be considered low, a value between 0.3 to 0.6 as moderate and over 0.6 can be considered high impact.

On the other hand, model accuracy (Q2) is measured through the Blindfolding method, and a value greater than zero is the criteria for confirming Cross validated redundancy (Hair et al., 2016). Table 5 shows the values of R^2 and Q2, which confirm that the model meets the above-stated criteria and is found to be fit.

Table 5: Predict Power of Construct

Latent Variables	*R* Square	Q Square
ECT	0.169	0.100
FP	0.229	0.158
SEV	0.320	0.166
SP	0.267	0.172

Hypothesis Testing

As mentioned, three hypotheses are examined through the Structural equation modelling technique. Table 6 and Figure 1 show the results of the model. Following is the description of the variables used in the analysis;

Commit: Commitment

Trust: Trust

Sat: Satisfaction

F.P.: Financial Performance

S.P.: Strategic Performance

S.E.V.: Satisfaction with the Export Venture

E.C.T.: Expectation of continuing the export-import relationship

The results show that Commitment significantly affects the exporting firms' financial and strategic performance. Results further show that Satisfaction level affects financial performance, while Trust affects strategic performance only. This implies that the satisfaction level of the firm has no relationship with the financial performance, and Trust has no relationship with the strategic performance of exporting firms; however, Commitment is the only common factor affecting the exporting firms' strategic and financial performance.

In the second phase, financial and strategic performance affects firms' satisfaction with export ventures, positively affecting the continuity of the export-import relationship.

Table 6: Hypothesis testing

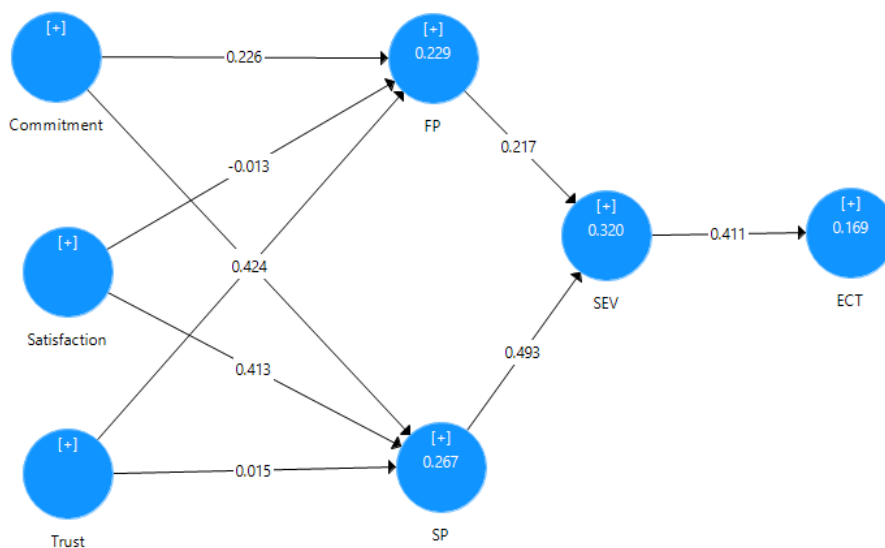| Hypothesis	Estimates	SE	*t* Statistics	*p* Values
Commit -> FP	0.226	0.045	5.021	0.000
Commit -> SP	0.210	0.044	4.776	0.000
FP -> SEV	0.217	0.042	5.129	0.000
SEV -> ECR	0.411	0.048	8.558	0.000
SP -> SEV	0.493	0.042	11.638	0.000
Sat -> FP	-0.013	0.044	0.286	0.775
Sat -> SP	0.413	0.044	9.316	0.000
Trust -> FP	0.424	0.049	8.709	0.000
Trust -> SP	0.015	0.039	0.377	0.706

Figure 1: The Model with Path Coefficient and Variance

DISCUSSION

The quality of keeping long-term business relationships is vital for the sustainability of the business. The empirical literature on this issue is significantly available, and based on this, the following hypothesis is developed for this study.

1. Relationship quality affects export performance.
2. Export Performance affects exporters' satisfaction.
3. The exporters' satisfaction finally implies a continuity of relationship in the export markets.

The above hypothesis suggests a series of relationships, starting with the relationship quality and ending with the export-import relationship's continuity. The study used primary data collected from 434 companies involved in the export business. This study accepted all hypotheses and concluded that all three relationship quality variables affect the export performance of the companies. The study has taken 'commitment', 'satisfaction' and 'trust' as relationship quality variables, while 'financial performance' and 'strategic performance' were taken as the company's export performance. Commitment was considered a crucial factor which, according to the companies, positively affected export performance. On the other hand, satisfaction affects strategic performance, and Trust affects the company's financial performance. In contrast the study by Ahamed and Skallerud (2015) found one relationship to be insignificant between Strategic performance and satisfaction, while other results were similar to this study.

In the next phase, both variables, financial and strategic, for export performance affect satisfaction with the export venture, which finally keeps the export-import relationship continued or, in other words, keep the relationship sustainable.

CONCLUSION AND RECOMMENDATIONS

The government of Pakistan has been taking various steps to promote and grow exports. However, though government policy is significant, a good relationship between exporters and importers is necessary for a strong and sustainable long-term business. Taking such an objective, this study assumes that the exporter-importer relationship implies export business performance, further export satisfaction, and, finally, resultant a sustainable export business.

A survey was conducted to gather primary data from exporters of Pakistan, where three variables' commitments, satisfaction and Trust, were taken as relationship quality variables. The estimation confirmed the hypothesis.

Given the observations and estimation results, this study recommends that companies create a conducive environment for maintaining quality working relationships at all levels of backward and forward linkages. The managers of the companies should convince the top management to invest time, resources and training to maintain the quality relationship. On the other hand, the country's trade policy should be company-specific so that firms

can focus on quality relationships with their buyers. This recommendation is in line with the study by Ansari and Siddiqui (2017), which also says that companies do business, not the government or any facilitating trade bodies.

LIMITATION AND FUTURE RESEARCH DIRECTION

This study is based on survey of exporters of various products from Pakistan only. In the real world of business, the behavior and market practice may be deviated. Correspondingly, there may be some deviation because of geographical difference. Therefore, such export-import relationship for different geographical markets may be a future research direction.

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