

Impact of innovativeness, risk-taking, and proactiveness on export performance in a developing country: evidence of qualitative study

Proactiveness
on export
performance

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Abstract

Purpose – This study aims to explain the effect of entrepreneurial orientation (EO) dimensions on firms' export performance. The study has considered three dimensions of EO: innovativeness, proactiveness and risk-taking. Export performance has been measured through multifaceted determinants: financial, strategic and satisfaction levels of exporting firms.

Design/methodology/approach – To explain the association between such determinants, qualitative face-to-face, in-depth interviews were conducted with the respondents from the apparel manufacturing companies of Bangladesh. The study has also applied a content analysis technique to explore and triangulate the descriptions of EO dimensions on performance.

Findings – The research results reveal that EO has a meaningful explanation of export performance from the lived experience of the respondents. The study has also found frequent explanations and indicators about the association of innovativeness and proactiveness on export performance, but the risk-taking dimension has revealed no effects.

Research limitations/implications – The research has different implications on theoretical, managerial and policy-making aspects of EO and export performance. Nevertheless, the findings are based on the opinions of a small sample of entrepreneurs and high-level managers. Thus, it is important to test the generalizability of these findings in future research using a larger sample.

Originality/value – This study indicated product, process and market creation innovativeness. Risks related to product innovation, new market entry and politics are considered for risk-taking measures, while proactive innovation, technology and new market searching are used for measuring proactiveness. Additionally, multifaceted performance determinants have been applied to evaluate export performance. Hence, this study is a unique qualitative analysis with important theoretical, practical and methodological implications.

Keywords Export performance, Innovativeness, Proactiveness, Risk-taking, Qualitative research, Bangladesh

Paper type Research paper

1. Introduction

The economic development of both developed and emerging countries is heavily dependent on small and medium enterprises (SMEs) (Jin & Hurd, 2018). They generate employment opportunities, accelerate innovation and rejuvenate market competition (Dominguez & Mayrhofer, 2018). Bangladesh is an emerging economy with the second-largest position globally in apparel exporting (BGMEA, 2020). Therefore, the success of apparel SMEs of Bangladesh is paramount, and industry has remarkable contributions in different areas: highest foreign currency earner (84.5%), 15% of GDP growth and 4.4 million people employed (BBS, 2020; EPB, 2020; BGMEA, 2020).

Despite the industry's remarkable contribution, it has many challenges in the dynamic global export markets: lack of innovative supply chain practices (Nuruzzaman, 2015; Barua, Kar & Mahub, 2018; Chowdhury, Umme, & Nuruzzaman, 2018), lack of interest in new products and market diversifications (Ahmed, Islam, & Al-Amin, 2013), the issue of social compliance (Khan, Bartram, Cavanagh, Hossain, & Akter, 2019; Carlson & Bitsch, 2018) and the crisis of global reputation regarding different catastrophes (Das, Barua, & Ansary, 2018; Barua, Wiersma, & Ansary, 2021).

Moreover, the deficiency of resources and capabilities may influence an organization's capability to meet foreign markets' necessities and seriously hamper its export performance (Arteaga-Ortiz & Fernández-Ortiz, 2010). Balabanis & Katsikea (2003) argued that international business is associated with a great deal of risk because of market dynamism and hostility. This dynamism may center on entrepreneurial orientation, which is involved with innovativeness, risk-taking and proactiveness (Balabanis & Katsikea, 2003; Miller, 1983). Therefore, it is essential to focus on adopted strategies, such as entrepreneurial

orientation (EO), to achieve sustainable export performance for the apparel SMEs of Bangladesh.

Many scholars have claimed that strategic EO is paramount for SMEs' international performance as it mobilizes firms' resources and knowledge to succeed in the dynamic environment (Hernandez-Perlines, 2018; Hossain & Azmi, 2020). EO is vital for making firms' strategic decision-making activities to ensure continued growth and success (Freiling & Lütke Schelhowe, 2014). Karami & Tang (2019) argued that EO strategy is crucial for market entry across the national borders through assessment, discovery and exploiting opportunities. Although many studies have argued that EO positively impacts firm performance (Boso, Annan, Adeleye, Iheanachor, & Narteh, 2018; Thanos, Dimitratos, & Sapouna, 2017; Hossain & Azmi, 2021), it is still debatable (Rua, França, & Ortiz, 2017; Su, Xie, & Wang, 2015). For example, George, Robley Wood, and Khan (2001) claimed no relationship; Hosseini *et al.* (2018) and Felzensztein, Ciravegna, Robson, and Amorós (2015) have found an insignificant association between them.

Furthermore, the EO and performance relationship is posited as context-specific (Fayolle, Basso, & Bouchard, 2010; Wales, Gupta, & Mousa, 2013; Rauch, Wiklund, Lumpkin, & Frese, 2009). Hansen, Deitz, Tokman, Marino, and Weaver (2011) clarified that most EO and firm performance studies have been done in developed countries, like the USA and EU, whereas it is at the infant level in developing countries (Anderson & Ronteau, 2017). Moreover, several prominent studies argued that sample size, context and methodological differences are the causes of different findings and urged for the third variable to investigate their relationship (Covin & Miller, 2014; Wales *et al.*, 2013; Imran, Jian, Urbański, & Nair, 2018). Besides, Pehrsson (2016) and Dai, Maksimov, Gilbert, and Fernhaber (2014) advocated that applying the disaggregated measure of EO to explore the nature of each dimension on the international performance is more relevant than an aggregated EO. Similarly, Lumpkin & Dess (1996) claimed EO and performance relationship findings are varied because of the diverse impact of EO dimensions on firm performance, which needs further explorations (Shan, Song, & Ju, 2016; Cadogan, Boso, Story, & Adeola, 2016).

Therefore, many studies called for further research on the impact of EO on firm performance (Pehrsson, 2019; Rua *et al.*, 2017; Knight, Moen, & Madsen, 2020). In the context of methodology, several studies suggested that EO dimensions' nature on firm performance is vital to explore EO and SMEs' internationalization (Miller, 2011; Jones *et al.*, 2011). In addition, many entrepreneurship scholars have asked for qualitative research to investigate the impact of EO on firm performance (Short, Broberg, Cogliser, & Brigham, 2010; Miller, 2011; Covin & Miller, 2014; Wiklund & Shephard, 2011; Lumpkin & Dess, 1996; Wales, 2016). Thus, this research aimed to explain the effect of EO dimensions on the export performance of apparel SMEs.

To address the need for knowledge from scientific communities (Miller, 2011; Wiklund & Shephard, 2011), the researcher employed the qualitative methodology, conducting in-depth interviews with owners and senior managers of apparel firms of Bangladesh. In terms of instrumentation, a semi-structured questionnaire was used for data collection through follow-up interviews, transcription, and coding as data analysis. This study was conducted in the Dhaka Division, Bangladesh, with fourteen respondents between October and December 2018. Ultimately, contextual data were analyzed to address the objective concerning the problem mentioned above.

2. Theoretical background

2.1 Export performance

[Shoham \(1998\)](#) defines *export performance* as a composite outcome of a firm's international sales. However, various studies have critically explained the export performance determinants, and until today, there are no standard measures or determinants settled for export performance evaluation. The scholars have claimed the inconsistencies among export performance evaluation determinants ([Chen, Sousa & He, 2016](#); [Sousa & Martinez-Lopez Coelho, 2008](#)) for its advancement. [Zou, Taylor and Osland \(1998\)](#) suggested that export performance determinants consist of financial and non-financial aspects. In contrast, [Beleska-Spasova \(2014\)](#) argued that the multifaceted EXPERF Scale of [Zou et al. \(1998\)](#) is a valid measurement tool for export performance in different nationalities. Therefore, this study applied the EXPERF Scale to measure export performance.

2.2 Entrepreneurial orientation dimensions and export performance

[Lumpkin & Dess \(1996\)](#) explained entrepreneurship as a strategic process: EO indicates the strategic methods, processes and decision-making styles adopted by a business organization to act entrepreneurially. [Miller \(1983\)](#) conceptualized three dimensions of an entrepreneurial firm: innovation, risk-taking and proactive behavior. Although [Lumpkin & Dess \(1996\)](#) conceptualized EO including two more dimensions to [Miller's \(1983\)](#), it is not widely adopted ([Wales et al., 2013](#)). Thus, most scholars recommended EO to be effectively conceptualized by Miller's original three dimensions ([Miller, 1983](#); [Wales et al., 2013](#); [Rauch et al., 2009](#)), considered in this study.

Innovation refers to a firm's creative tendency to engage in experimentation, which results in new products, technological processes or services. It can be explained by a firm's initiative to introduce a new product or modify existing products. Previous studies on the relationship between innovation and performance are critically explained below.

[Canh, Liem, Thu and Khuong \(2019\)](#) examined the impact of innovation on firm performance in Vietnamese manufacturing SMEs and revealed the positive effects of innovative investment on market share and customer loyalty. [Boso et al. \(2018\)](#) studied the impact of EO, MO on export performance with the mediation effect of export resource transformation capability in the UK and Nigerian SMEs and found the positive impact of innovation on export performance. Similarly, [Hossain & Azmi \(2021\)](#) studied the relationship between EO and export performance of the apparel industry and found a positive association between innovativeness and export performance. Likewise, [Okangi \(2019\)](#) has investigated the positive impact of innovativeness on Tanzanian construction firms' profitability growth.

However, some studies have found inconsistencies between innovativeness and firm performance relationship. For example, [Chen & Liu \(2019\)](#) had conflicting findings between green innovation and firms' profitability performance in which the competitive strategy was used as a moderating effect. In addition, their study found inconsistency when investigating the relationship by applying a value-creating contribution as a competitive strategy. Similarly, [Aloulou \(2018\)](#) and [Cannavale & Nadali \(2019\)](#) found inconsistencies in innovativeness's impact on performance in their respective studies in Saudi Arabia and Iran.

As the second dimension, *risk-taking* denotes the firms' involvement in large-resource commitment, incurring uncertainty to obtain high returns by seizing opportunities in the marketplace. Different scholars assess firms' risk-taking behavior in different ways. Previous studies on the relationship between risk-taking and performance are critically discussed below.

[Imran et al. \(2018\)](#) examined the effect of EO, total quality management, export market orientation, brand orientation (BO) and cleaner production on firms' export performance in

the Chinese automobile industry. The study has revealed that the risk-taking dimension of EO has a positive impact on the Chinese automobile industry's export performance. Similarly, [Gou & Jiang \(2020\)](#) studied the relationship between risk-taking and new product performance among Chinese manufacturing firms and revealed a positive association between risk-taking and new product performance. Furthermore, [Okangi \(2019\)](#) has studied the positive impact of risk-taking on Tanzanian construction SMEs' profitability growth.

However, several studies have found inconsistencies in the association between risk-taking and performance. For example, [Hossain & Azmi \(2021\)](#) have examined the impact of risk-taking on export performance in Bangladesh and found no significant impact on export performance. Similarly, [Younas & Zafar \(2019\)](#), [Rezaei & Ortt \(2018\)](#), and [Kraus, Burtscher, Vallaster, and Angerer \(2018\)](#) have studied the effect of risk-taking on firm performance and found no positive impact of risk-taking on performance in their respective studies.

Proactiveness indicates the firms' ability to anticipate the market demand and opportunities through market analysis and introduce new products or processes ahead of competitors to achieve first-mover advantages in the marketplace.

[Khalid \(2019\)](#) has examined the moderating effect of EO dimensions on the relationship of exploration and exploitation strategies with export performance. The study has found that high-level proactiveness positively influences both strategies with export performance. Similarly, [Dai et al. \(2014\)](#) found the positive impact of proactiveness (low or high) on SMEs' export performance. Moreover, [Aloulou \(2018\)](#) and [Kraus et al. \(2018\)](#) have found strong positive and significant relationships between proactiveness and firm performance in Saudi Arabia and Netherland SMEs.

Nevertheless, several studies have examined the controversies of proactiveness effect on firm performance. For example, [Hosseini et al. \(2018\)](#) investigated the impact of EO on SMEs' international performance in Iran and revealed that proactiveness negatively influences it. Similarly, [Okangi \(2019\)](#) found a negative impact of proactiveness on firms' profitability growth in Tanzania. Moreover, [Baah, Opoku-Agyeman, Acquah, Issau and Abdoulaye \(2020\)](#) examined the effect of environmental production practices on firm performance using proactive and reactive approaches and found a negative impact of proactive environmental production practices on firms' financial performance.

3. Methodology

This paper rationalizes on the philosophical base of relativism as ontology ([Denzin & Lincoln, 2011](#)). Epistemology is based on the EMIC perspective whereby the researcher observes and interviews the participants' lived experiences, which creates a constructionist paradigm for the qualitative researcher. According to scholars like [Crotty and Crotty \(1998\)](#) and [Charmaz \(2006\)](#):

"Research from a constructionist paradigm acknowledges that 'truth or meaning comes into existence in and out of our engagement with the realities in our world' ([Crotty & Crotty, 1998](#), p. 8). By separating the viewer and the viewed and acknowledging that meaning comes from the interaction of the two, [Charmaz \(2006\)](#) indicates the viewed exists outside of the viewers' mind and that meaning is dependent on, or relative to, the interaction of the viewer and the viewed".

In practical terms, the qualitative methods are carried out to uncover the reasons behind the thoughts, actions and the processes in which context is also considered. Only through the coding and thematic analyses of data can the researcher conceptualize the outcomes from the findings considering all theoretical, methodological, researcher's and data triangulation ([Denzin, 2012](#)).

3.1 Selection of respondent firms

Bangladesh is a Muslim majority country with a 90.4% Muslim population (PRC, 2020). Hence, this study has interviewed twenty Muslim respondents from the different exporting apparel firms (woven, knitting wear, fabric and sportswear manufacturing firms) from the Bangladesh Garment Manufacturer and Exporters' Association (BGMEA) database, Dhaka, Bangladesh. The selected firms exported products for not less than ten years, and employees were not less than five hundred. This study interviewed fourteen respondents in twenty interviews for further analysis; six audio recordings were not clear enough to proceed further. The respondents were owners, directors, and export managers in the selected apparel companies (five from the woven sector, five from knitting wear, two from fabric manufacturing and two from sportswear manufacturing firms).

3.2 Sampling technique

This study has applied the purposive sampling technique and face-to-face in-depth interviews to conduct the research. [Miles & Huberman \(1994\)](#) recommended the purposive sampling technique to conduct qualitative research since random sampling may reduce the logic and coherence of social processes.

3.3 Data collection

Semi-structured interview questions have been prepared to conduct interviews on the impact of EO's different dimensions on export performance. The semi-structured interview guides the researcher to explore the key topics and follow-up questions during the interview process ([Bernard, 2017](#)). [Morse \(2005\)](#) recommended semi-structured interviews to clearly compare the cases, which is essential for assessing data consistency, categorization and proper analysis in a qualitative research approach.

The researcher conducted the interviews on the company premises at a comfortable pace after lunch and prayer. Each interview duration was 60 to 70 min, and it was recorded for later transcription. In addition, the participants shared the summary interviews to clarify when the transcriptions were ready and the changes were incorporated for further data analysis.

3.4 Data analyses technique

The researcher carefully translated interview data from the local language Bangla to English during the transcription preparation. The researcher has gone through the interview transcriptions and re-read them carefully several times to obtain more precise raw data; then, coded data (open code) from the main text was done. [Burnard \(1991\)](#) suggested open coding to be developed directly from the main text. The study has applied qualitative content analysis as a technique for data analysis. [Duriau, Reger, and Pfarrer \(2007\)](#) argued that content analysis is more effective in exploring EO behavior while applying the conventional quantitative approach is problematic.

Excel has been used for coding data and content analysis. Coding data is the first step of the qualitative content analysis process. The codes are originated and developed from the main text following word by word, line by line, sentence by sentence, even paragraph ([Gibbs, 2008](#)). First, new themes have emerged from the open codes; later, these new themes were applied for data analysis ([Miles & Huberman, 1994](#)). Then, we developed rich insight into explaining "how" and "why" innovativeness, risk-taking and proactiveness (EO dimensions) impact export performance.

4. Findings and analysis

4.1 Innovativeness

The respondents' comments are given below in the context of innovativeness and export performance. In this study, the respondents prioritize product, process and market innovations.

"Our innovative and creative products have more demand for our buyers, starting from sketch of a product. They are satisfied with our product quality. No business can survive in the competition. Every day, we need to think about a change to adjust to dynamic market demand, so radical or incremental whatever we must do to exist in the market." (R1, DGM, Commercial.)

"I believe in finding new markets through international trade fair participation. My company employed market associates responsible and sincere to find new markets/buyers from different countries and existing markets. Recently, we have started to export our products to Latin America, Argentina." (R1, DGM, Commercial.)

"Buyers' demand is dynamic, based on different countries' market demand. We adjust our product design according to buyers' comments as we have modern technologies and expertise to ensure its quality and cost-effective along with expected design." (R2, Production Manager.)

"Of course, we are always active in continuous research and development because we have our research department and designer. Sometimes we call it a design cell. The experts are keen to introduce new designed and fashioned product according to our buyers' demand." (R3, Commercial Manager.)

"We have our own design team and product development department, designers are innovative and always thinking to innovate the new items based on the current and future trends of buyers'/market demand." (R8, General Manager, Production.)

The above comments of the respondents are consistent with R1 (product and market innovation), R2 (process innovation), R3 (process innovation) and R8's (product innovation) different kinds of innovation, which enhance export business growth. Exercising innovative products, finding a new market and cost-effective production processes are essential efforts to increase their export performance in foreign markets.

4.2 Risk-taking

Risk-taking behavior involves some significant uncertainties to handle the export business operation, such as risk related to entering into the new market with a new product, product innovation, financial and political risk. The respondents explained in the following way their decisions when facing uncertainties:

"One of the risks is sample rejection after its major development. If it happens, then the buyer will never come back. We face huge financial loss and reduce market share". (R10, Production Manager.)

"Finding a new market is not only profitable but also risky for financial loss. We faced difficulties with collecting the money from our new market in Russia. Because of its mode (sales contract) of financial transaction. So that, currently, we are focusing on our existing markets and [giving] less attention to expanding our business capacity". (R10, Production Manager.)

"On-time delivery is most important for some sensitive buyers. We lost one of our existing buyers from the EU market because of late delivery. After that, we did not get any order from that buyer. We lost our important buyer, which was our financial and market share loss". (R12, Director, Commercial.)

"Political instability is an important risk for normal business operation. We faced the difficulties of political matters in the home and international market. As a result, we need to

think of alternatives which are expensive. We have experience of buyer loss as we were unable to deliver their order within a particular time frame". (R12, Director, Commercial.)

"Buyers are very sensitive; they do not consider our minor technical fault at the time of product development and production. Our order has been canceled from the reputed buyer although we had been working for many years with them". (R15, General Manager, Commercial.)

"We work for the existing buyers with fixed products. We do not take the heavy risk of product innovation. It needs more investment in new technology. Buyers hardly negotiate with us regarding product price; they always expect a better quality product which is difficult to meet. Now, the market is more competitive, which is difficult to gain margin". (R16, Export Manager)

"Our production capacities are limited, which does not support to search new market. Sometimes, we lose our market when buyers ask for exclusive product categories with more design or fashion. We produce only prescribed products for our listed customers because of technical and operational limitations". (R17, General Manager, Production.)

So, the above comments from the different respondents of apparel companies R10 (product innovation and financial risk), R12 (internal technical and political risk), R15 (business risk), R16 (product innovation risk) and R17 (business/new market entry risk) are consistent with uncertainties of export business growth and development. Hence, in this study, risk-taking does not present an association with the export performance of apparel firms.

4.3 Proactiveness

Entrepreneurs' proactive behavior is an essential strategy to achieve business goals in a dynamic business environment. The respondents' comments on the relationship between proactiveness and export performance are as follows:

"We are always proactive in our business operations. We implement it through advanced searching of new technologies for innovative products that can meet the future demand of markets through research and development". (R4, Manager, Quality Assurance.)

"We are producing new items of denim products as pioneer producer after exploring the untested market of Australia. We adopted the advanced machinery from China for cost-effective production, which helps us meet our target production". (R5, Head, Product Design.)

"In the competitive market, proactive action on product innovation, cost-effective machinery, and searching for new markets have facilitated us to gain brand reputation. A laser washing machine for quality production of denim products is the pioneer action by our company in Bangladesh. We are producing advanced denim products using the latest technology, our company has achieved a good reputation in this regard". (R7, General Manager, Production.)

"We are proactive, no doubt. I can understand it through our export volume, which has increased over the year. Our export volume has increased, I mean almost doubled, as we explored new markets such as Canada, Russia, and India for the last one and half year. I can bring the example of Inject and Inject slave as our new products, the result of proactiveness in innovation". (R9, General Manager, Commercial.)

"We believe in proactiveness as we produced a number of new items during the last five years. Being a pioneer for innovative product is a competitive advantage in the competitive market to generate good profit margin and hunt new buyer/markets from the apparel world". (R12, Director, Commercial.)

The above comments of proactive behavior in business from different respondents, R4 (proactive in product development), R5 (proactive in the process and market innovation), R7

(enjoy first-mover advantage), R9 (proactive in market innovation) and R12 (proactive in product innovation), prove consistency with business growth. Therefore, this study clarifies a positive relationship between proactiveness and export performance among apparel firms.

4.4 Export performance

The process of measuring the respondents' comments on export performance is given below. The respondents R1, R2, R5 and R6 have explained their business growth criteria. There are three sub-categories of export performance determinants: financial, strategic and satisfaction level performance of exporting apparel firms:

"At the beginning, our company introduced only three lines where our export volume was 12 lac per year (1 million=10 lacs). Our yearly turnover has gone up (more than before), and we have become medium-sized. Our export volume is increasing every year." R1

"We ensure better quality products, timing, reasonable price, on-time shipment, and commitment. An underpriced manufacturing company cannot maintain quality and commitment to the buyer. We are giving the priority in quality, time, commitment, and environment-friendly production, from which many competitors are absent in apparel markets; we have a reputation in the market". R1

"In regard to satisfaction with the company performance, I am satisfied because of timely production, keeping a commitment, on-time shipment, workers' satisfaction, business growth, expected profit margin, and well-organized departmental coordination, which are the sign of good business." R1

"At the time of my joining, we were able to export 8-10 lac volume per month, but it has doubled to 18-20 lac volume. So, definitely, my company is doing well. Usually, the profit margin has doubled based on export volume, no doubt. Now, huge orders are coming because of the company's good compliance." R2

"Strategically, we are committed with on-time delivery, quality is ensured, and workers are satisfied and committed with production. Coordination among the departments is well. The relationship with buyers is good. Our backward and forward supply chain is good and well communicated; buyers are happy with our service." R2

"Satisfaction, I have good relation and on-time payment with suppliers and buyers. We are getting expected orders from the buyers with timely payment. The profit margin is satisfactory after meeting up all payments. Workers' salaries are timely paid, so I am satisfied with my company performance." R2

"I follow the year ended profit and loss sheet; it is easy to understand the situation of my business. Then, I calculate the number of air shipments and regular shipments. The export volume is one of the indicators to find the export performance. Strategically, on-time delivery ensures better quality, achievement of the annual target." R5

"Yes. I am satisfied with my company based on overall performance. Ok! Satisfaction is a personal matter. Basically, the businessman is not totally satisfied. It depends on the bank statement whether the business is in good condition or bad. Alhamdulillah, satisfied because of the last ten years of successful performance to survive in the competition." R5

"I have past experience, my company's employees and workers are not switching to other company. So, I mean, my company is doing well, and the working environment is good. Our export volume is increasing every year. This year we export 125-130 crore, which is 10% more than last year. Yearly our profit is increasing, but now the competition has intensified." R6

“Our orders have increased in the last two/three years, it means the market share is increasing day by day. We are different from others based on the quality of the product. We maintain the quality of the product, which is strictly followed.” R6

“I am satisfied with the company’s performance. We can meet up the expected target. We are capable of achieving the expected profit margin. Our workers are satisfied with their jobs, and they have no objection to management.” R6

The comments of the respondents R1 (*export volume, market share, and satisfaction with export*), R2 (*profitability, market share and export satisfaction*), R5 (*satisfied with export business*) and R6 (*increased profit, sales order and export satisfaction*) are all consistent with the multi-faced determinants of export performance.

5. Discussion

The present study was conducted to explore the impact of the individual EO dimension on export performance and found the positive impact of EO consistent with previous studies (Boso *et al.*, 2018; Thanos *et al.*, 2017; Hossain & Azmi, 2021). However, this research presented inconclusive findings on the impact of two dimensions (innovativeness and proactiveness) on firms’ export performance, whereas the risk-taking dimension has shown no association with the export performance. Therefore, this diverse impact of individual EO dimensions on export performance supports previous studies, which have claimed EO dimensions do not similarly impact firm performance and ask for further studies to explore the nature of the relationship (França & Rua, 2017; Lumpkin & Dess, 1996). Moreover, the qualitative findings of this study are consistent with previous studies which suggested that EO performance relationships are contextual, based on sample size, country context, national culture, environmental factors and the methodology chosen for the research (Hansen *et al.*, 2011; Wales *et al.*, 2013; Fayolle *et al.*, 2010).

On the other hand, the qualitative finding revealed that innovativeness is strongly associated with firms’ export performance. More specifically, the respondents (R1, R2, R3 and R8) have clarified the association between innovativeness and export performance relationship through their comments regarding product, process and market innovation initiatives regarding performance. The strong comments of R1 and R8 support product and market innovation on performance, whereas R2 and R3 support the impact of process innovation on performance. Hence, this finding is consistent with the previous studies of Hossain & Azmi (2021), Canh *et al.* (2019), Okangi (2019) and Boso *et al.* (2018), who have affirmed the positive impact of innovativeness on export performance. However, our findings are inconsistent with the studies of Cannavale & Nadali (2019), Chen & Liu (2019) and Aloulou (2018), who have posited the non-significant association between innovativeness and firm performance. Therefore, it indicates that the apparel industry entrepreneurs prioritize R&D activities, technological innovation and new products to meet the demand of the international market to enhance the firms’ export profit margin and market shares.

Our research has found no positive relationship between risk-taking and export performance. This finding has been clarified through the respondents’ (R10, R12, R16, R15 and R16) comments which have resulted from the qualitative content analysis. For example, the comments of R10 and R16 have no support on product innovation and financial risk nor their impact on performance; R12 has explained the problems between internal technical and political risk and performance, whereas the respondents R15 and R17 admitted business risk related to new product innovation and market entry and their impact on performance. Therefore, this finding is consistent with the

previous studies of Hossain & Azmi (2021), Younas & Zafar (2019), Rezaei & Ortt (2018) and Kraus *et al.* (2018), who found no direct relationship between risk-taking and firm' export performance.

On the other hand, the finding is inconsistent with the studies of Gou & Jiang (2020), Imran *et al.* (2018) and Okangi (2019), who advocated the positive association between risk-taking and firm performance in their respective studies. This finding indicates that entrepreneurial firms need more export market knowledge, experience and calculation before investing considerable resources in product and market innovation initiatives. Morgan & Strong (2003) recommend that medium and large firms which are high-level achievers were not incorporated by risk-taking and distinctly cautious. Within our sample, no impact of risk-taking on export performance can be assumed of environmental dynamism or hostility. During data collection, October-December 2018, the Bangladeshi government announced a revised wage structure and enforced the employer's association to implement it to stop workers' unrest (Moazzem, 2019).

Finally, our findings advocate the strong association between proactiveness and export performance. The comments of the respondents (R4, R5, R7, R9 and R12), explained in the analysis section, support proactiveness in product development (R4), process and market innovation (R5 and R9), first-mover advantage (R7) and proactive behavior in product innovation (R12). The comments support proactiveness to lead firms into a higher export performance. Therefore, it is clear that the proactiveness of apparel firms is strongly associated with export performance. This finding is consistent with the previous studies by Khalid (2019), Aloulou (2018), Dai *et al.* (2014) and Kraus *et al.* (2018), who have revealed the positive association between proactiveness and firm' export performance. On the other hand, the current finding is inconsistent with several past studies, like Hosseini *et al.* (2018), Okangi (2019) and Baah *et al.* (2020), who have found inconsistent impacts of proactiveness on firms' export performance. However, our proactiveness finding indicates that entrepreneurs are exercising the initiative to explore new markets, new product development and upgrade technologies pioneering to seize potential opportunities in foreign markets.

6. Theoretical implications

The findings of this study have theoretical contributions to the international entrepreneurship and strategic management literature. The current findings meet the scientific community's calls by establishing the positive impact of EO on export performance (Rua *et al.*, 2017; Fernandez-Mesa & Alegre, 2015; Wales *et al.*, 2013; Rauch *et al.*, 2009). They also responded to the calls of Covin & Miller (2014) and Wales (2016), who have reiterated the need for qualitative studies to refine the insight into EO manifestation within the organization, which has an impact on the performance of international ventures. Furthermore, our findings meet several scholars' inquiries for investigating EO impact on foreign market performance in a disaggregated manner as they have a diverse impact (Dai *et al.*, 2014; Pehrsson, 2019; Pehrsson, 2016; Shan *et al.*, 2016). The present research has also responded to the inquiry of SMEs' strategic orientation and export success in international business (Knight *et al.*, 2020). Furthermore, the findings contribute to the literature by adding new knowledge of EO and export performance as there is a dearth of related research from developing countries (Anderson & Ronteau, 2017; Chaston & Scott, 2012; Runyan, Ge, Dong, & Swinney, 2012; Hansen *et al.*, 2011).

7. Managerial implications

This study has managerial implications for the entrepreneurs and managers of the apparel industry to accelerate export performance. The current research findings guide EO as a strategic driver of export performance, even though performance can vary based on individual dimensions, essential for business executives. However, exporting firms must exercise innovative capabilities (product, process and market) to achieve export goals and enhance profit margin and market share. The result also indicates that high-level proactive firms (process up-gradation, inclination of new market searching and product innovation) are able to achieve their export objectives.

The findings regarding risk-taking and performance indicate that caution is needed for the business executives before deploying resources towards innovative actions. The SMEs, with limited resources, need to analyze external factors so that they do not suffer from the decrease in their overall performance.

8. Methodological implications

The present research has a methodological contribution as it applied the qualitative research approach to explore the association between individual EO dimensions and export performance. The study has met the international calls (Wales, 2016; Miller, 2011; Covin & Miller, 2014; Wiklund & Shephard, 2011) for a qualitative research approach to explore how EO determines a firm-level strategy. Lyon, Lumpkin, and Dess (2000) and Short *et al.* (2010) have claimed EO is a complex nature of entrepreneurial behavior, which can be explored using qualitative research.

This study's findings will contribute to the policy-makers like BGMEA to revise their export policies and take the initiatives on resource utilization and deployment to enhance the industry's innovative capability to exploit market opportunities abroad. Furthermore, the government's support on innovation (R&D) will enhance the country of origin's effect to reduce business risk and liability of foreignness.

9. Limitations of the study

The findings of this study are based on the views and opinions of a small sample of entrepreneurs and senior managers. It was challenging to get the information through interviewing as many of them were reluctant to reveal confidential company information.

10. Future research

This study's findings can be generalized by examining similar industries from other countries. The generalizability of the findings can also be tested using a larger sample. Moreover, this research has considered Miller's three dimensions of EO; future research can be conducted using five dimensions of EO (Lumpkin & Dess, 1996) to know their various impacts on export performance. In addition, the current findings suggest that further studies must explore contingent factors between EO and export performance. Finally, adopting a mixed-method approach should be considered to produce better triangulation results.

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