

THE EFFECTS OF THE MARKETING ELEMENTS ON ORGANIZATIONAL PERFORMANCE INFLUENCED BY MARKETING PROGRAM OF ADAPTATION AND STANDARDIZATION

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ABSTRACT

Marketing blueprint has been central importance to businesses and a way for accomplishing collectively organizational performance. Our research annex to the current inquiry of marketing strategy by buttressing the connection between marketing mix overall organizational performance. An inference from present literature facilitated a structure of a conceptual model that explains the inclusive organizational performance. Product standardization and adaptation, Pricing, Promotion, and Place have an influence on sales, customer satisfaction and monetary performance of firms. The study puts forward that the effects of the marketing elements of performance influenced by the marketing program of adaptation and standardization.

KEYWORDS: *Marketing Elements, Adaptation, Standardization, Marketing Program, and Organizational Performance*

INTRODUCTION

In contemporary business has seen the current globalized markets as a meaningful way for companies to internationalize their dealings as a weigh to stay competitive. Decision making concerning the globalized marketing elements has intended to be vital, particularly expected to impact this system has on performance. Consequently, many authors have called engrossment to how necessary to undertake the need to colligates standardization and adaptation to performance (Calantone, Cavusgil, Schmidt, & Shin, 2004; Dow, 2006; Florin & Ogbuehi, 2004; Julian & O'Cass, 2004; Shoham, 2002). Regardless of this support, there are low links between the two former and the latter has yet been arrived at.

The literature as regards, reaction into deliberation the sort of influence (positive or negative) of adaptation and standardization of organizational performance. Some authors accept as a fact that the correlation amid standardization and company performance is nonexistence (Samiee & Roth, 1992). Contrastingly, others have established a positive connection amidst product adaptation and organizational performance (*e.g.* Calantone *et al.*, 2004; Calantone, Kim, Schmidt, & Cavusgil, 2006; Lee & Griffith, 2004). For this reason, Consensus with reference to the weight of these approaches on organizational performance symbolizes the space in the literature (Zou & Cavusgil, 2002), which this research quest to achieve.

Although companies' strategies may possibly affect performance, the findings hitherto are not definite; principally those that seek to address the correlation linking the marketing elements and organizational performance (Shoham, 2002).

More to the point, conflicting and baffling outcomes have come out from the literature, turning marketers' decision making into the intricate method of exploit. This incongruity cries for an advancement of additional succinct and precise theories, methods, and strategic frameworks, since marketers have to comprehend under which situations every approach becomes more apposite and under which speculations these approaches positive performance (Calantone *et al.*, 2004).

For that reason, the intent of this research are: (a) to keep at quantitative analysis of earlier experiential study relating to the benefaction of the marketing strategies of adaptation and standardization of the marketing elements and organizational performance in a global settings; and (b) recommend to marketers mode of action grounded in the analysis of such strategies and their links with performance.

Other researchers have earlier attempted studies the marketing elements and organizational performance (*e.g.* Leonidou, Katsikeas, & Samiee, 2002; Shoham, 2002; Theodosiou & Leonidou, 2003), nevertheless they had diametrical from ours. Leonidou, Katsikeas and Samiee (2002) recommended a research in which a meta-analysis was as well carried out to assess the between the marketing elements and organizational performance, however, their research failed to identified adaptation and standardization of the marketing elements, and was also based on a more intricate structure which comprised other variables and antecedents. Shoham (2002) examined the levels of approaches to standardization of the marketing elements with respect to a satisfaction-based performance measure; but he .in particular ,looked at the export marketing mix's level approaches of standardization and export planning impact on export performance. That is, as against our research, he experimented the extent of the standardization/adaptation strategy, and not as a distinctive strategy.

As a focal point, Theodosiou and Leonidou (2003) have also researched the associations amongst the elements of marketing and performance. Conversely, their article is a consolidative perspective of the literature, not a meta-analysis. What is more, they test the previous marketing elements and their effects on performance via a more multifaceted blend of these elements. Conclusively, our research is unlike these earlier ones for the reason that we carry on a meta-analysis that explore the relationship between the function of the approaches of adaptation and standardization of the marketing elements and organizational performance in foreign markets.

Theoretical Background

Developing a business into international markets requires an accurate resolution to determine the actuality of countless facets that affect the organization internationalization process. Marketing elements are one the critical resolutions to made when going international. By developing enough marketing elements, organizational target audience and goals can be met, improving performance. Hence, any product being introduced on demand for the time should be customized to suit that country, since it is not probable that a single approach will be able to satisfy the requirement of all consumers, particularly concerning the present diversities of the markets (Vignali, 2001). So the company considers which best strategy to adopt for the marketing elements, either adaptation or standardization.

Adaptation versus Standardization

The core objective of a global strategy is running of the vast deviation that comes forth outside domestic borders (Ghemawat, 2007a). Marketing standardization processes is not the synonym of Global marketing. Although the various stages in the standardization procedure can be undertaking by businesses going international. Marketing internationally can be seen on various angles, the first duels on how organization analyses its structure, secondly are how the organization

integrates its independence due to intensive competition faced. Lastly, the organization of the marketing elements of adaptation and standardization which is the focus of this study (Lim, Acito, & Rusetski, 2006; Zou & Cavusgil, 2002).

Adapting and standardizing the marketing elements into international markets should be a critical success factor for business in expanding its operations to global markets. This will be effective when a business seeks to operate a single strategy in countries it intends or alter the various mix for a specific market (Jain, 2007; Vrontis & Kitchen, 2005; Vrontis & Papsolomou, 2005). The company's resolution to adapt or standardize its operations is essential, in connection with how it affects the organization's essential path to business and how it will compete (Ang & Massingham, 2007).

The discussion regarding the adaptation or standardization of the marketing elements in diverse markets has been the object of many studies (for example, Levitt, 1983, 1986; Vrontis & Papsolomou, 2005).

Studies on standardization date back in the 1960s, when Elinder (1965) first evaluated standardization of promotion, followed by research on the product. In this day and age standardization studies consist of all the marketing elements, namely product, promotion, price and distribution (Özsomer & Simonin, 2004; Vrontis & Kitchen, 2005), even though promotion and product have gotten extra consideration (e.g. Baalbaki & Malhotra, 1993; Kotler, 1986; Levitt, 1983; Papavassiliou & Stathakopoulos, 1997).

Broadly speaking, an evaluation of standardization strategy has brought up two viewpoints, where marketing process and marketing programs are standardized respectively. Philosophy principles and technology accustomed to planning and implementing marketing decisions is the concern of the former while the latter, which this study seeks to make reference to marketing elements. Regardless of some researchers that have examined the standardization concept (e.g. Jain, 1989; Özsomer, Bodur, & Cavusgil, 1991), its consensual understanding has yet to be established (Ryans, Griffith, & White, 2003). Standardization is where single marketing activities, namely product, promotion, price, and distribution are applied in different countries or regions. (Elinder, 1965; Levitt, 1983; Özsomer & Simonin, 2004; Viswanathan & Dickson 2007).

The key argument giving credence to the standardization approaches is the conception that the world is becoming more and more homogeneous, particularly as an outcome of the improvements in communication and technology (Jain, 1989; Levitt, 1983). In effects, as tastes and civilization are becoming similar, especially the sharing of consumers preferences, needs, desires and demands (Jain, 1989, 2007; Levitt, 1983; Vrontis & Papsolomou, 2005). Standardized products, with standardized marketing programs into the international market by companies may be due to demand commonalities, culture integration and lowering of hedges (Zou & Cavusgil 2002). Standardization, consequently, permits concentration on familiar sections, enjoying scale economies and more coherent promotions.

Papavassiliou and Stathakopoulos (1997) and Levitt (1983, 1986) recommend four most important arguments for such advantages: (a) standardization makes organizations to preserve a consistent image and identity throughout the world; (b) it reduces uncertainty among buyers who travel frequently; (c) it allows the company to target different markets with a single advertising campaign; and (d) it results in sizeable savings in advertising, such as brochures material, media and advertising production costs. Notwithstanding these economies of scale, cultural and socio-economic differences among countries appear to hold back the standardization strategy, sometimes demanding modifications to the market, and requiring excess expenditure to the standardization decision (Kogut, 1989). In any case, alternative decisions for adapting or standardizing or adapting must be created on various financial outcomes and risks. (Sands, 1979).

The choice for global standardization will be appropriate to some extent, where company's performance can result in greater impact (Samiee & Roth, 1992).

However, developed nations with massive differences amid markets do exist. For these variances to be addressed, changes in design, packaging, price, or distribution of goods would be obligatory. Moreover, viability, communication costs, media habits, differences in the range of distribution channels, intermediaries, financial resources and know-how may also cause trouble (Samiee & Roth, 1992). However, total standardization can cause the failure of the company when it comes to attending to local consumers' needs, and might lead to its separation from the domestic market (Newburry & Yakova, 2006).

In such situation, the standardization altercation weighs down, particularly when there exist special distinctiveness between customers, administrators and countries, and then adaptation strategy is the best option (Shoham, 1999). For the intent of this study, we define product adaptation as the degree to which its elements of the product mix (brand, design, label, product line, and quality) are adapted to the global markets so to bridle the diversities in the environment, consumer behavior, standards of use, and competitiveness. Thus, adaptation entails the application of definite strategies in the different market, where company's adapts its marketing elements to each contexture (Ang & Massingham, 2007; Zou, Andrus, & Norvell, 1997). It involves the customization of strategies for different regions, based upon assorted factors. Sands (1979) describes adaptation as the application of marketing programs with no common elements. That is, the businesses should at all examine national identity, language, tastes, and preferences. Proponents of adaptation strategy are of the view that international markets are prone to external environmental issues, such as climate changes, language, race, occupations, topography, education, tastes, legal and political barriers and socio-economic matters (Baalbaki & Malhotra, 1993; Jain, 1989).

Pricing adaptation pays concentration to the modification of the international market for varied reasons, such as economic, political, and legal issues, price controls, transportation costs, market structures, demands rates, taxes, trade barriers, pricing practices, etc. Distribution adaptation are related to the conformation of the firm's channels to the international market, comprising the standards for selection of the distribution system, transportation, budget and network. Lastly, promotion is associated with the conformation in the blitz (*e.g.* idea/theme, media channels, objectives, budget, etc.) made for the new market as likened to the local one (Lages & Montgomery, 2004; Leonidou *et al.*, 2002).

Some understand that the main problem is not the decision to adapt or standardize marketing approaches, but how much to adapt them (Cavusgil & Zou, 1994; Jain, 1989, 2007). Cavusgil, Zou, and Naidu (1993) recommend that to the extent of adaptation of the product and promotion is appreciably assumed by the firm's characteristics, products and industry, as well as by the foreign market's characteristics. In consequence, many authors decline the extreme utilization of only one or another strategy. As a substitute, they consider that there is a need for the concurrent application of both strategies, where the level of adaptation or standardization should count on insider and outside variables (Cavusgil, Zou, & Naidu, 1993; Jain, 1989; Vrontis & Papsolomou, 2005). For them, multinational organizations should be contemporary centered on the aspects that require global standardization over and above those demands a localized distinction (Vrontis, 2003); integrating elements of both methods, standardizing the mix that bring advantages, and adjusting those that satisfy the needs of the domestic market (Vrontis & Kitchen, 2005). Next, we briefly review the theory about the dependent variable of performance.

Firm Performance

Organizational performance is one of the cardinal components in organizational performance management. It can be described as a complicated and having many facets that comprise of a various perspective of a company, a division, or a project success. Carneiro, Silva, Rocha, and Hemais (2005) assert that it is improbable to describe performance success using only one perspective and/or a single metric. For them, varying perspectives should be studied when estimating if success has been attained or not. This is why success can be understood through different aspects (*e.g.* degree, level, etc.), but not a single response “yes” or “no” outcome (Carneiro, Silva, Rocha, & Hemais, 2005). Notwithstanding this opinion that performance is a complicated and having many phenomenon, there are numerous authors who have tried to define it. Some few scholars who have tried extensively to reason and applied it in the field of academic and management areas. For example, Kaplan and Norton’s (1992) Balanced Scorecard conceptualizes performance by looking into the various perspectives of opinions: financial, customer, internal business process, and learning and growth; Barney (1996) also opined with four methods to organizational performance: firm survival, accounting measures, multiple stakeholders’ views, and present-value measurements; and lastly Ginsberg (1984) also suggested that analyzing of data sources importance, format, and analysis techniques to measure performance.

Marketing Strategy of Adaptation and Standardization

One of the key marketing strategies to internalization is adaptation and standardization methods, it can be argued from the scholars of standardization studies that, the global markets has been synchronized and the customers from various part of world are more require and have a preference for similar products through low-cost positioning, low prices and high-quality offerings (Jain 1989; Ohmae 1985).

With regard to standardization perspective, organizations proceeding to global marketing operations, marketing processes and programs have been standardized across different national borders in lieu to the product offering, promotional mix, and pricing strategy and distribution structures. However, for researchers that are in favor of the notion of adaptation in proceeding to the global marketing strategy toward advancing firm performance calls for the differentiated path of marketing strategy.

The primary principle of international marketing strategy for the model developed in this research is that the global marketing process and program of the organizations should be either standardized or adapted to markets depending on the customer requirements. There are two conceptions to which marketing strategy components such as product offering, pricing, promotional mix and channels of distribution must be centered on to attained firm performance.

Adaptation and standardization are the most important concepts to be modernized in global marketing programs when companies seek to operate effectively with regards to the performance of financial, sales and customer. Zou and Cavusgil (1996) studies also supported the effective role of marketing strategy playing a critical role in organizational performance in the global market. This becomes the foundation of this research model which seeks to examine the effectiveness of the marketing strategy of adaptation or standardization to accomplish firm performance across national boundaries.

Adaptation

Adaptation strategy can be viewed on the organizational abilities to unrelentingly seek differences amid a variety of international markets, which need the firm's marketing efforts tailored to meet customer requirements, hence attaining firm performance (e.g., Black 1986; Boddewyn, Soehl, and Picard 1986; Cavusgil and Zou 1994; Donnelly and Ryans 1969; Douglas and Wind 1987). Many scholars who are in support of adaptation strategy in certain markets, tend to view the benefits of adaptation positive impact as compared to standardization on firm performance. Because a complete adaptation standpoint diminishes the export barriers by laying emphasis on the obstacles to worldwide convergence, including governmental and trade barriers, country differences in marketing strategy, and local management defiance (Lim, Acito, and Rusetski 2006; Viswanathan and Dickson 2007). The most desirable degree of standardization is totally dependent on organizational internal and external environmental factors as argued by contingency studies (Zou, Andrus, and Norvell 1997).

Standardization

The total standardization point of view, tends to describe the marketing strategy as an approach of viewing market conditions across national borders increasingly similar, preferring the standardization of marketing programs as the important approach to attaining firm performance. Some studies that give support to standardization have identified that the quest of standardized marketing activities by itself as having a positive impact on firm performance (Özsomer and Simonin 2004), dependent on some moderating effects. Levitt (1983) is a well-known proponent of standardization, who argues that cultural diversities have reduced across countries, attributable to technological advancements and hence make a globally standardized marketing strategy the preferred substitute to attract worldwide scale of economies and therefore arrive at the firm performance. Other advocates of standardization comprise (e.g., Eger, 1987; Ohmae, 1985; and Yip, 1995), who promote various controversy as regards scale advantage, time to market, and worldwide consistency of company image connected to the standardization perspective.

The greater part of earlier researchers gives one an idea about quite a lot of ongoing trends indicating that standardization remains a vital, positive antecedent to firm performance. Levitt (1983) observed in his study that consumer needs are becoming common and as a result making standardization of the marketing programs more prone across national boundaries.

Through extant literature on the standardization process of converging markets and consumers, taste is seen to be driven by the increasing multinationalism, world, sports, world tourism, and expanded communication and transportation systems (Belk, 1996). These issues make it prevalent for businesses to standardize its marketing processes through production, pricing, distribution, logistics, advertising, and promotional mix and also in research and development (Porter 1980; Shoham 1999; Yip 1995). Moreover, Neff (1999) posits that standardization is essential for organizational performance as it reduces the time of product to market by decreasing the time required for adaptation to local specifications. According to Maljers (1992), Özsomer and Prussia (2000) and Özsomer and Simonin (2004), standardization strategy makes businesses to offer quality products and distribution channels in various market is to have greater impact on company's performance (Taylor and Okazaki 2006), and to maintain a harmonious image locally and internationally (Okazaki, Taylor, and Doh 2007; Shoham 1999). The search for standardization strategy in an organization seeking operating in the global markets illustrates the relevance as identified above, because marketing programs standardization

strategy globally is of much significance in enhancing firm performance. (Johansson and Yip 1994; Katsikeas, Samiee, and Theodosiou 2006). Owing to these benefits, standardization approaches to international marketing programs is of value options for many businesses (Johansson and Yip 1994; Katsikeas, Samiee, and Theodosiou 2006).

Hence, standardization is connected to international marketing strategy to enhance firm performance. In this regard, the impact of standardization on firm performance is influenced by whether a firm's marketing strategy is active globally, especially in the existing markets (Yip, 1991) or the presence of the marketing strategy in only a few numbers of international markets. Theoretical underpinnings have identified two significant prospects connected to international market participation relying on standardization approach. Firstly, scale economies, opportunities exploitation and widen global market participation are rewards of standardization strategy. (Grant, Jammine, and Thomas 1988; Kim, Hwang, and Burgers 1993), thus optimizing standardization's potential influence on the firm's financial and non-financial performance. Secondly, marketing strategy practiced in globalized markets has an influence on the firm's level and form of investment in those specific international markets, which notably impact the firm's potential to utilize standardization strategy effectively towards the organization performance (Chandra, Griffith, and Ryans 2002). The larger the figures of target markets by a firm, the more easily and efficient it becomes when applying the standardization approach to each of the countries as compared to adaptation path of marketing strategy. Hence, firms with a high degree of international market participation strategy have a high likelihood to be successful in marketing their product offerings when adopting a standardized approach. Firms with the international marketing strategy can leverage their standardization approach to a much greater extent than competitors with few targets in foreign markets. The bulk of experimental research has scrutinized standardization regarding individual marketing elements (e.g., advertising, content, brand name, distribution channel, and pricing), with advertising receiving the greatest coverage (Jain, 1989).

Firm Performance Influenced by Marketing Mix

Product Strategy

It is one the key benefits of a firm who seek to have the potential of constant and blueprint strategy to satisfy and go beyond customer preferences and value that can be regarded as customer performance (Cavusgil and Zou, 1994). Irrespective of the firm marketing strategy of adaptation or standardization customer performance will be achieved. However, some scholars argue that a business that pursues product adaptation strategy in an international market significantly leads to sales growth performance (Johnson and Arunthanes, 1995; Leonidou et al., 2002). An experiential study administered by Cavusgil and Zou, (1994) authenticated that adaptation of a firm product is not just connected to sales growth, but the financial performance of organizations such as profitability and return on investment. Cavusgil and Zou, (1994) also add that there exists a positive relationship between product adaptation as a global marketing strategy to total business performance. In order for a company to securely adapt to varying international markets, the marketing elements should bear in mind the internal and external business environment that affects a company positively to bring in greater firm performance (Bailey, 1991).

The impact of marketing strategy-product focus on various dimensions, including actual and augmented product factors on performance in global markets, has fairly obtained consideration by several scholars (e.g., Kaynak and Kuan, 1993; Cavusgil and Zou, 1994; McGuinness and Little, 1981). Albaum et al., (1997) in their study also identified the that product design marketing elements found a which employed composite export performance measures, focused on product

design using a global marketing in that it can serve product adaptation as a means of differentiation for rival's products and influence overseas customer attitudes (customer performance) toward a firm's product.

In summary, the study by Albaum et al., (1997) found product, design and style to have a noteworthy positive impact on firm performance. While other studies researched on the relationship between product quality and firm performance in global markets in which the relationship is found to be positively associated (e.g. Terpstra and Sarathy, 1997). The provision of high-quality product to customers has been assumed to boost the value associated with customer performance. Studies conducted earlier disclose two observations as regards quality of product along the lines of the marketing strategy that are significant. First, the positive influence of product quality on sales performance was stressed more in studies conducted in Europe. Second, the empirical data demonstrated a strong connection between product quality and customer performance (Terpstra and Sarathy, 1997). The linkage between product quality and customer performance can offset the reservations that foreign customers think of as regards product marketing strategy performance and diminish their threat perceptions relating to the purchase of such goods, hence having an consequence on sales and financial performance (Terpstra and Sarathy, 1997). Thus far, the element of product adaptation is chiefly essential when a firm enters a new overseas market or targets the geographically distant markets.

Leonidou et al. (2002) speculate that a chance to augment sales performance can be realized by serving more customer segments and marketing, administrative, and other exporting expenditure can be shared among several products which are termed as product adaptation (Beamish and Munro, 1986). But, the export product marketing mix for companies is more often than not of a narrower range as compared to that which is provided domestically, due to of financial difficulties and operational difficulties associated with global marketing activities (Albaum et al., 1997). The meta-analysis results of the study by Leonidou et al. (2002) disclosed a noteworthy positive association amid product offering and general firm performance in export markets. The link that exists among product adaptation and firm performance in international markets is the most extensively researched issues in the present literature, and most of the past studies we reviewed examined this relationship. Product adaptation in terms of the degree to which the firm's actual and augmented product elements are adapted for international markets is able to accommodate differences of new environmental forces, different consumer behavior, use purpose patterns, and competitive situations of such international markets.

However, three benefits can be derived from product adaption strategy. First, it critically mirrors a customer-oriented posture because the firm engaging international marketing steadily assesses consumer and buyer behavior and host market characteristics that develop the firm's total performance (Douglas and Wind, 1987). Second, product adaptation strategy can bring about larger financial performance, such as profitability, as a quality product-market match can result in greater customer satisfaction therefore enhancing customer performance, which is one the key outcomes in our research model, which consequently allows for greater pricing freedom for the firm. Third, pressures related to meeting a great level of precise market requirements on international level often require creative and innovative marketing strategy, which may lead to extra products for a firm's internal and external markets (Czinkota and Ronkainen, 1998; McGuinness and Little, 1981). Thus, product adaptation was established to have had a positive relationship with organizational performance to sales performance in the study administered (Czinkota and Ronkainen, 1998).

A firm's product offering and strategy are a make up to organizations survival in the marketplace. Therefore, product strategy is the path in which businesses compete in the market in order to improve its performance.

(e.g., Aaker 1999; Day and Wensley 1988). According to Samiee (1980), product strategy is the single most important component of marketing strategy, product and is regarded as a blueprint for marketing resources allocation toward realizing the objectives of the firm, which is sales, financial and customer performance (Rosa and Spanjol 2005; Hughes and Morgan 2007; Yarbrough et al. 2011). To maintain regular performance, firms on a periodic basis regulate their marketing program to conform to changes in the international markets with the aim of enduring responsiveness to their operating marketplace (Ye et al. 2007). Thus far, product adaptation is a suitable strategy toward market responsiveness as it offers the development of new products that meet the changing needs of the marketplace.

Product Life Cycle

Standardization strategy in the global market exists to have a possible alternative when customers are equally familiar with the product given and show reasonably similar demand levels that are important to enhance financial performance. This happens when the product life cycle of the product at its different stages aimed at standardization (Rau and Preble, 1987). The extant literature on the degree of product homogeneity of product in the various stages of product life cycle (PLC) between internal and external markets causes standardization strategy toward organizational financial performance (e.g., Ozsomer and Simonin 2004). However, the challenge to standardize is when products may well be at various stages of life cycle across markets, therefore the adaptation strategy is a better option to accommodate export market conditions because of variations in customers' product knowledge, perception, utilization, and demand patterns.

Product Homogeneity is regarded as an essential occurrence of the marketing program toward sales performance (Heil and Helsen 2001; Unger 1983). It can, consequently, put forward that when there are minor product disparities in the market whereby some products are offered by competitors and homogeneity is high, in that case standardization is measured as a stronger performance option because useful adaptations may be cumbersome to be improved by firms. According to Rangan and Bowman (1992), product homogeneity are price based when largely marketed. Therefore, standardization strategy may give vital cost-saving advantages and as an outcome boost firm performance. It can conclude that firms that operates with product homogeneity can achieve greater results of sales when applied standardization strategy to the global markets.

Pricing Strategy

The impact of pricing strategy on export performance has been authenticated in earlier researchers. Louter et al., (1991) experiential outcomes proved the relationship between pricing methods and company performance, showing a strong affirmative connection between pricing strategy and general export performance. Pricing strategy may differ from market to market due to varying reasons connected to the PESTEL model such as political, economic, social, technological, environmental and legal forces. Therefore, it is these forces that have effects on pricing constituents of marketing program by control effects on marketing, distribution, and transportation costs; market structures and demand; tariffs, taxes, and other financial trade barriers of different countries affect the pricing strategy; the competitors' pricing practices; and costs and margins of distribution systems all have significant effects on the pricing strategy.

Thus far, has made it possible for firms to consider or adopt price differentials in order to survive and stay competitive, hence attaining company performance in the market place. It can be suggested that unless there is a removal of taxes and tariffs through bilateral agreements standardization of pricing strategy will be difficult to adhere into the global markets. Christensen et al., (1987) studies also identified six critical decisions related to pricing impact on firm's export

performance. These decisions are: pricing method, pricing strategy, sales terms, credit policy, currency strategy, and price adaptation. In addition to the same study, pricing method was restrained to the marketing pricing strategy, in which the firm exercises its power in setting up the prices in different international markets dependent on market demand and competitive practices. The approach to adopt these practices is in accordance with price adaptation to ensure responsiveness to changes in overseas market circumstances, competitiveness, and other environmental forces, additive to the perspective of export performance (Christensen et al., 1987). However, the argument is valid to the extent that pricing strategy success is measured in agreement of export balance of sales and profit level, and customer satisfaction.

Promotional Mix Strategy

Many researchers have laid emphasis on the significance of promotional mix to export markets as a priceless instrument for attaining performance. Financial, sales and customer performance, are gained through promotional mix experience in the opportunities and problems evolving in particular export markets, boosting communication, personalizing relationships, and building a relationship with customers overseas, and offering appropriate response and instant backing to the international venture's needs (Tookey, 1964; Cunningham and Spigel, 1971; Kaynak and Kothari, 1984).

According to Styles and Ambler, (1994) query the relationship between promotional strategy and export performance of organizations. The study reveals the six promotional related variables, namely, advertising, sales promotion, personal selling, trade fairs, personal visits, and promotion adaptation, on export performance. Majority of the related variables of promotion were identified to be positively connected to organizational performance.

Review of literature proves that the utilization of trade fairs to encourage exports has been interrogated in several studies (e.g., Bello and Barksdale, 1986; Rosson and Seringhaus, 1995; Seringhaus and Rosson, 1998). Moreover, some experiential research (e.g., Karafakioglu, 1986; Styles and Ambler, 1994) connected trade fairs to export performance. Most of the research demonstrates the effects of trade fair participation on the export proportion of sales and other measures of export performance. Notably, advertising was the most widely researched variable of the promotional mix, grounded on the notion that with sound advertising procedures, the firm can disseminate information, constantly remind, and convince foreign buyers purchase the products and, for that reason, generate more sales. Cateora and Graham, (1999) in their studies authenticate the positive relationship between export sales and other performance.

Distribution Strategy

The distribution is one of the key tools used under the implementation of a firm marketing strategy mix, as it serves for the provision and availability of products to various export markets. It is these structures in place that, make sure that products manufactured in one country cross borders into another international market and in the process, sales performance is attained. The findings of the quantitative analysis outcome done by Louter et al., (1991) directed that this engrossment is authentic to the extent that distribution strategy positively impacts firm performance especially on the export proportion of sales and profit level. The study adds that the association between export channel intermediary type and overall export performance is significantly linked. With the distribution strategy, the adaptation or standardization approach does not have much effect of it on total firm performance, however, is slightly in support of adaptation strategy. Its function is making sure that the availability of products is targeted internationally. This study model considers the suitability of a specific medium of distribution is not dormant, but relies chiefly on the conditions of the global market, i.e. such as the economic situation, the structure of distribution, and competitive practices.

Distribution strategy carries a vital responsibility in dealing with delivery time that impacts the export performance of the firm. The effectiveness and efficiency in the delivery time of the products exported constitute a key to total company performance in overseas markets, as it affects the firm's operations in conditions of competitiveness and success in the market (Piercy et al., 1997). The outcome of the research by Keegan, (1995) demonstrates a positive connection between distribution channel and sales performance. In addition, significant findings on delivery time, which is an outcome of distribution structures put in place by a firm were also adhered to be related to sales, the export proportion of sales, and certain composite performance measures. Many studies are in support of distribution, adaptation toward achieving and improving firm performance, which calls for the conformation of the exporting firm's channel design of distribution in export markets. The occurrence of such adjustments is essential for response to the variations in business environments, i.e. economic situation, legislation, and physical conditions. Finally, the differences in distribution structures in agreement of the number of intermediaries like types of outlets, and channel functions (Keegan, 1995). Therefore, the necessity for distribution, adaptation was represented in the assessment of the results, where a meaningful, positive connection with performance was found, besides its effects on sales but also financial performance especially export profit level.

Intense Competition

The magnitude of competition in international markets importantly has an impact on a firm's global marketing operations toward customer performance. Cavusgil et al. (1993) posit that intense competition leads to greater adaptation that is principal to meeting diverse customer requirements, in consequence expanding customer performance in external markets by international companies. In addition, Subramaniam and Hewett (2004) demonstrate that intense competition is an essential catalyst of an effective marketing decision approaches to adapt or standardize products in global markets in reaching customer satisfaction.

The drive to standardize marketing strategies is influenced through changes in the world and the chief rationale that firms can leverage off market similarities to the standardized one or more aspects of their marketing programs to satisfy customer requirements (Yip, 2003). Especially, when a rival business standardizes its marketing approach in the international market for greater efficiency and lower costs to achieve a competitive advantage position in customer performance, other businesses are expected to copy the same strategy. Hence, the greater the competitive intensity and the desire to be more customers centric, the greater the local managers are under pressure to adjust marketing programs to the internal market environment (Yip, 1989).

CONCLUSIONS

The correlation between the marketing elements and company performance has been opined and examined by many scholars in which marketers need to reflect on customer-focused information when creating a marketing strategy. This research, assembles on these assertions of manipulating the marketing elements through customer-focused information with an overall aim to enhance the company performance. Contemporary marketing programs have conjugates research on the marketing elements standardization into the overall organizational performance especially on sales, customer satisfaction and profitability performances. This paper operationalizes the adaptation and standardization effects of the marketing elements on firm performance. It is evidence that few operationalized the above acknowledgement variables and its correlation with the firm performance. Consequently, resource-based view firms product, pricing, promotion and distribution standardization should directly impact firm's capabilities. Based on previous

knowledge and literature opined by many scholars, these findings demonstrate that all variables operationalize in the research would have an influenced on the overall organizational performance. Further studies should consider other additional factors that amount to the organizational performance indicators and empirically test the new variables introduced.

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