




# Marketing exploitation and exploration in export companies: The moderating effect of organisational formalisation

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**Purpose:** This study investigated the roles of marketing exploitation and exploration as strategies in export companies and examines how the organisational formalisation influences their impacts on export performance.

**Design/methodology/approach:** To test the hypotheses, the study conducted surveys on 150 large export companies in China. A regression analysis, including interaction terms to both, has been conducted to test the main effect, the impact of marketing exploitation and marketing exploration on export performance and the moderation effect of organisational formalisation.

**Findings/results:** Empirically, results show that marketing exploitation and marketing exploration are positively related to export performance, which indicate the importance of both marketing strategies in the global market. Further, the effects of marketing exploitation and exploration are contingent on organisational formalisation. Specifically, the results reveal that organisational formalisation has an inverted U-shaped moderation effect on the relationship between marketing exploitation and export performance but a U-shaped moderation effect on the relationship between marketing exploration and export performance.

**Practical implications:** This study provides valuable implications for the exporters on how to enhance performance. In terms of strategy planning, both marketing exploitation and exploration strategies are vital to the export performance. Moreover, managers should align their exploitation-exploration strategies with formalisation.

**Originality/value:** This study contributes to the marketing ambidexterity theory and international marketing strategy related theory by illustrating the vital role of organisational formalisation in shaping the efficacy of exploitative and explorative strategies in the export market.

**Keywords:** exporting; marketing exploitation; marketing exploration; organisational formalisation; global market.

## Introduction

Over decades, marketing and strategy researchers aim to answer the question about the survival, success and failure of an organisation, which the managers are also interested in, especially for the export organisations, by proposing different theories such as the resource-based view (Barney, 1991), the dynamic capability theory (Eisenhardt & Martin, 2000; Teece et al., 1997). There is no denying the fact that researchers have reached an agreement on the great benefit of market knowledge for organisations (Hoque et al., 2022; Hou & Chien, 2010; Li & Calantone, 1998; March, 1991; Paschen et al., 2019; Yenyurt et al., 2005; Zhou & Li, 2012). However, for organisations operating in the global market, especially those in highly competitive export industries, achieving success in entering new overseas markets, launching new products and even creating sustained financial performance requires more than just market knowledge (Hoque et al., 2022; Lord & Ranft, 2000; Morgan et al., 2004; Murray & Chao, 2005; Musteen et al., 2014; Vorhies & Morgan, 2005). Instead, success in the global market greatly depends on the ability of organisations to integrate and utilise market knowledge advantageously to achieve greater export performance (Grant, 1996; Ismail et al., 2024; Mohammad Shafiee et al., 2024; Yakin, 2023). Market knowledge ought to be fully employed to create potential value instead of considering it as a vital aspect (e.g. Grant, 1996; Morgan et al., 2004). To utilise knowledge, organisational learning theory indicates two learning activities: exploitation and exploration (Levinthal & March, 1993; March, 1991). Further, the marketing strategy theory developed two activities in terms of market knowledge

acquisition and utilisation, marketing exploitation and exploration (Katsikea et al., 2005; Morgan et al., 2004).

Under the dynamic market circumstances, marketing exploitation and exploration are highly relative organisations' performance in the global market (Lisboa et al., 2013). For example, when OPPO, a Chinese smartphone company ranked as the number 4 smartphone brand globally since 2016, entered the Indonesia market, the managers needed to decide whether to adapt existing models to the Indonesian market (i.e. marketing exploitation) or to develop new models for the market (i.e. marketing exploration) to succeed in the new foreign market.

Furthermore, organisational formalisation is related to performance as it affects not only resource flexibility but also learning activities (Mintzberg, 1989). Prior research has also investigated how formalisation influenced organisational learning activities (Gentile-Lüdecke et al., 2020; Martínez-León & Martínez-García, 2011; Meilich, 2000; Pertusa-Ortega et al., 2010). Meilich (2000) suggested that formalisation can promote organisational adaptability, further influencing organisational performance. Pertusa-Ortega et al. (2010) found that higher levels of formalisation result in higher knowledge performance. Martínez-León and Martínez-García (2011) discussed the impact of organisational structure on learning and specifically indicated that low formalisation positively influences organisational learning. Gentile-Lüdecke et al. (2020) also discussed how organisational formalisation affected open innovation in small and medium enterprises (SMEs). However, few researches have discussed how organisational formalisation interacts with marketing exploitation and exploration, which is also an aspect that managers in export organisations care about. As the establishment of a business unit (e.g. global department), on the one hand, formalisation can be the bureaucratic 'red tape' (Tata & Prasad, 2004) that leads to organisational inertia (Prajogo & McDermott, 2014) and hinders creative thinking (Cosh et al., 2012), resulting in a negative impact on value creation (Tata & Prasad, 2004), open innovation (Gentile-Lüdecke et al., 2020) and innovation strategies (Klyver & Nielsen, 2024; Wei et al., 2022). On the other hand, organisational formalisation can be beneficial to convey values (Segars et al., 1998), clarify goals (Organ & Greene, 1981) and improve the quality of products and services (Raalskov et al., 2024), thus prompting innovation and organisations' performance (Pertusa-Ortega et al., 2010; Raalskov et al., 2024; Sine et al., 2006). In the previously mentioned OPPO case, the initial startup team in the Indonesian market had only a few members. However, as OPPO continued to grow in the Indonesian market, the number of employees responsible for exporting smartphones to Indonesian customers exceeds 3000. A larger team (business unit) needs more specific regulations and rules for effective management. Rules can be a double-edged sword in terms of efficiency (Chen et al., 2014; Thapa Karki et al., 2021). Thus, organisational formalisation brings important implications in terms of the effective implementation of marketing exploitation and exploration.

Previous research has characterised the impact of market exploitation and exploration on organisation performance as exhibiting a linear relationship (e.g. Luger et al., 2018; Lu Jin et al., 2016; Luo et al., 2018). Marketing exploitation enables organisations to maintain their competitive position in existing markets, improve channel efficiency, establish closer relationships with consumers (Lisboa et al., 2013) and also bring short-term performance benefits (Atuahene-Gima, 2005; Sarkees et al., 2014). Things are different in exploration. Exploring new markets creates changes and innovates resources and combinations, bringing long-term achievement (Garcia et al., 2003; Lee et al., 2003; Sarkees et al., 2014). On one hand, few scholars have discussed the impact of marketing ambidexterity on firm performance in the context of exports. For example, studies by Lisboa et al. (2013) and Sousa et al. (2020) have, respectively, examined the impact of exploration and exploitation on export performance and export performance growth. However, these studies did not reach consistent conclusions. Lisboa et al. (2013) suggested an inverted U-shaped relationship between exploration and exploitation and export performance, while Sousa et al. (2020) found a linear relationship between exploration and exploitation and export performance growth. Because of the growing globalisation of the world's economies, exporting activities have gained increasing significance for organisations' survival and success (Katsikea et al., 2005; Morgan et al., 2004). Thus, answering the question about marketing exploitation and exploration as strategies in the export market becomes crucial. On the other hand, in terms of the moderator, prior research seldom focuses on structure-level factors. Instead, although prior research has examined market-level moderators like market dynamism (Jansen et al., 2006) and customer characteristics (Zhang et al., 2015) and firm-level moderators such as age, size (Voss & Voss, 2013) and market orientation (Kyriakopoulos & Moorman, 2004), how the organisational formalisation shapes the efficacy of exploitation and exploration has remained unresearched. Therefore, our study incorporates organisational formalisation as a moderating factor in the research on the impact of marketing exploitation and exploration on organisation performance.

Building upon the theory of organisational structure (Khandwalla, 1974; Pugh et al., 1968; Tata & Prasad, 2004) and marketing ambidexterity framework (Katsikea et al., 2005; Morgan et al., 2004), we investigate the impact of marketing exploitation and exploration as strategies in export organisations and examine how the organisational formalisation influences their impacts on export performance. After conducting an empirical study on 150 Chinese organisations exporting industrial and consumer goods to overseas markets, we found that marketing exploitation and marketing exploration have a positive impact on the export performance of export organisations. Further, the effects of marketing exploitation and exploration on export performance are contingent on organisational formalisation. Specifically, the results reveal that organisational formalisation has an inverted U-shaped moderation effect on the relationship between marketing exploitation and export

performance but a *U*-shaped moderation effect on the relationship between marketing exploration and export performance.

Our study contributes to the international marketing strategy related theory by illustrating how the organisational formalisation differently shapes the effect of marketing exploitation and exploration on export performance in the foreign market. On the one hand, although existing studies on organisational formalisation have discussed how formalisation affects learning, resources and performance (Gentile-Lüdecke et al., 2020; Martínez-León & Martínez-García, 2011; Meilich, 2000; Pertusa-Ortega et al., 2010), there is a scarcity of literature addressing the relationship between formalisation and the two critical organisational learning activities, exploitation and exploration, which is also a concern for export organisations. On the other hand, in studies on the moderating variables of marketing exploration and exploitation, previous scholars have primarily focused on environmental dynamism (Jansen et al., 2006), the nature of customers (Zhang et al., 2015) and firm-level moderators (Voss & Voss, 2013). Few studies have considered organisational structure as a moderating variable to examine the relationship between ambidexterity and performance. Therefore, our study complements this theoretical gap. Our study stresses the vital role of organisational formalisation in shaping the efficacy of exploitative and explorative strategies in the export market. After conducting an empirical investigation involving 150 Chinese organisations engaged in the exportation of industrial and consumer goods to international markets, the results unveiled an inverted *U*-shaped moderating effect of organisational formalisation on the relationship between marketing exploitation and export performance, while a *U*-shaped moderating effect was observed on the relationship between marketing exploration and export performance. These findings emphasise the importances of the pursuing of marketing exploitation and exploration jointly and neglecting organisational factors might not help to maximise performance.

## Theory and hypotheses

### Marketing exploitation and exploration

To survive in a competitive market environment and gain competitive advantage, organisations need to maximise the use of existing resources and capabilities while also acquiring new knowledge, learning new skills, expanding into new businesses, innovation and fostering dynamic capability (Algarni et al., 2023; Alghamdi & Agag, 2024; Levinthal & March, 1993; Eisenhardt & Martin, 2000; March, 1991; Olazo, 2023; Posen et al., 2023; Teece et al., 1997; Zhang et al., 2024). The concepts of exploration and exploitation were initially proposed by March (1991) asserting that these two types of learning activities are critical influencing factors in building an organisation's competitive advantage in the markets it operates in. As research on exploration and exploitation deepens, these concepts have also attracted attention from marketing scholars. This is because, in the context of marketing, both the academic and industrial communities

recognise the fact that marketing exploration and marketing exploitation are key factors in an organisation's ability to identify and seize market opportunities, thereby achieving higher performance (Ho & Lu, 2015; Ho et al., 2020; Vorhies et al., 2011).

Marketing exploitation (Kyriakopoulos & Moorman, 2004) refers to the strategy of the usage of capabilities that focus on improving and refining current skills, processes, marketing capabilities and the valued outcomes that are associated with existing markets. Marketing exploitation, aimed at better meeting the needs of the existing market, often requires enterprises to improve their existing products and services (Lu Jin et al., 2016). This process involves enhancing efficiency through existing technology and capabilities, and it typically carries a lower level of risk (Atuahene-Gima & Murray 2007), resulting in short-term and predictable performance outcomes (He & Wong, 2004; Sarkees et al., 2014).

Marketing exploration (Kyriakopoulos & Moorman, 2004) refers to the strategy of the usage of capabilities that focus on developing new skills, processes and marketing capabilities via the application of new market knowledge (Atuahene-Gima & Murray, 2007; Kyriakopoulos & Moorman, 2004; Levinthal & March, 1993; Slater & Narver, 1995). In contrast to marketing exploitation, marketing exploration is intended to meet the needs of new and potential markets, and it requires not only market expansion but also innovation in products and technology (Lu Jin et al., 2016). Because this process often involves new technologies and capabilities, innovation experiments and breakthrough innovations, it is accompanied by more significant changes and higher risks (Atuahene-Gima & Murray 2007). In comparison to the short-term and predictable results of marketing development, the performance of marketing exploration activities is often long-term, but it comes with higher risks and lower predictability (Fu et al., 2019; He & Wong, 2004; Josephson et al., 2016; Li et al., 2024; Yu & Wang, 2021; Zhang et al., 2023).

There are debates on whether marketing exploitation and exploration are either-or or concurrent (Gupta et al., 2006). We follow the concurrent perspective, which suggests that organisations can be involved in both marketing exploitative and explorative activities (e.g. Atuahene-Gima & Murray 2007; Cui et al., 2014; He & Wong, 2004; Hortinha et al., 2011; Jansen et al., 2006).

In the export market, both market exploitation and exploration are likely to influence export performance, although they do so in different ways. Organisations using the marketing exploitation strategy pursue a gradual variation pattern and no existing knowledge and practices are changed greatly (Ho et al., 2020; Li et al., 2024; Liu et al., 2024; March, 1991; Wang & Li, 2008). Organisations are driven to secure a current position in the market through the marketing exploitation strategy. Marketing exploitation represents improving and refining current knowledge in the existing market, summarising acquired knowledge and experience and reinforcing successful practice, and thus

marketing exploitation is beneficial to evaluate opportunities, minimise possible mistakes and costs and reduce risks (Clauss et al., 2021; Crossan et al., 1999; He et al., 2021; Josephson et al., 2016; Sousa et al., 2020), further improving performance. Further, as marketing exploitation emphasises refining and optimising the marketing process, organisations can create value from increasing the efficiency of consumer relationship management (CRM) and channel management (Lisboa et al., 2013; Aminafshar et al., 2021; Kalinic & Brouthers, 2022). For example, Vorhies et al. (2011) demonstrated that marketing exploitative capabilities can enhance consumer marketing capabilities, thereby improving the financial performance of enterprises. Lisboa et al. (2013) found that marketing exploitation can help maintain a competitive position in the market, enhance channel efficiency, establish closer relationships with consumers and consequently improve performance. Besides, existing studies indicate that CRM and channel management are crucial for enhancing the performance of export enterprises (Aminafshar et al., 2021; Kalinic & Brouthers, 2022). Moreover, by leveraging existing knowledge, organisations can enhance the ability to serve export customers and enhance the inimitable capabilities in the high dynamic export market (Lee et al., 2003). In this article, our focus is on Chinese enterprises.

Market exploration provides exporting organisations with insights into new export markets and business opportunities (Vorhies et al., 2011). Marketing exploration can provide new market opportunities for enterprises. Organisations can utilise new knowledge and skills to develop new markets, reducing the impact of market competition (Josephson et al., 2016, Vorhies et al., 2011). Specifically, for export organisations, marketing exploration can be advantageous by creating new knowledge and skills to develop new market opportunities and reduce environmental risks in the global market (Lisboa et al., 2013). Also, marketing exploration results in the configuration of the marketing process, generation of a new process and innovation (Uotila et al., 2009). Marketing exploration represented by innovation research and development investments will have a sustained impact on an organisation's competitiveness (Hoang & Rothaermel 2010; Rothaermel & Deeds, 2006). Both product innovation and process innovation included in innovation will bring value to the organisation (Edeh et al., 2020; Chatterjee et al., 2024; Mansfield et al., 1977; Mizik & Jacobson, 2003). Previous research has indicated that both developing new marketing process and innovation fit the global market, which is characterised as high turbulence and increases the response rate, thus improving the export performance (Kazemi et al., 2024; Ortigueira-Sánchez et al., 2022; Srivastava et al., 1999; Sousa et al., 2020; Yan et al., 2021). These aspects of innovation enhance the flexibility of exporting organisations and expand their foreign market horizons (Danneels, 2008; Jansen et al., 2006; Yalcinkaya et al., 2007).

Furthermore, understanding new export markets and identifying latent customer needs enable organisations to adapt to future market changes (Danneels, 2008; Falahat et al., 2020; Ferraris et al., 2021; Jansen et al., 2006; Santoro et al., 2020) and develop superior export offerings in the market (Falahat et al., 2020; Garcia et al., 2003; Lewin et al., 1999; Swoboda & Olejnik, 2016), bringing extra competitive advantages to the exporters (Falahat et al., 2020; Jeong & Chung, 2023; Noble et al., 2002; Zahoor & Al-Tabbaa, 2021). In sum, marketing exploration can drive export organisations to gain new market knowledge, skills and processes, engage in breakthrough innovation, broaden market perspectives, allowing them to understand consumer needs in new markets and continuously adjust to changes, thereby promoting improvements in enterprise performance. Thus, we propose that:

**H1:** Marketing exploitation is positively related to export performance.

**H2:** Marketing exploration is positively related to export performance.

### Moderating effect of organisational formalisation

Achieving effective execution of exploratory and exploitative marketing initiatives crucially depends on prudent resource allocation and continuous knowledge acquisition. Evidently, enterprises will be unable to fulfil the requisites of explorative and exploitative marketing endeavours without adequate resources (Cui et al., 2014; Zhang et al., 2009) and organisations cannot gain competitive advantages and obtain superior performance without learning activities (Hunt & Morgan, 1996). Thus, we consider that the factors that have impact on resource allocation and knowledge learning set boundaries of marketing exploitation and exploration. In the issue of exportation, we suppose organisational formalisation is likely to influence resource allocation and knowledge learning, further affecting the efficacy of marketing exploitation and exploration in export organisations.

Organisational formalisation refers to the degree to which formal rules and policies are employed to govern behaviours and decision-making within the organisation (Khandwalla, 1974; Pugh et al., 1968).

Organisations formalise their operations by crafting strategic plans, utilising resource planning systems or establishing formal performance evaluation mechanisms (Lin & Germain, 2003). Formalisation is often regarded as a 'red tape' that constrains organisation to implement authority or perform effectively (e.g. Tata & Prasad, 2004), but it has also been considered essential to guide and clarify objectives (Organ & Greene, 1981; Segars et al., 1998). On the one hand, formalisation has the potential negative influence on performance when over formalised, viewed as bureaucracy (Tata & Prasad, 2004). Lin and Germain (2003) also suggested that over formalisation could reduce flexibility, creativity and coordination within the organisation. On the other hand, organisational formalisation has a positive impact.

Previous studies suggest that organisational formalisation can enhance organisational memory and systematically preserve and disseminate well-established best practices. (John & Martin, 1984). Furthermore, organisations can better implement process management by organisational formalisation (Peris-Ortiz et al., 2015). Organisational formalisation is beneficial because it provides a foundation for identifying and addressing strategic issues by conveying values (Hempel et al., 2012; Nowotny et al., 2022; Segars et al., 1998), clarifying goals and reducing the discomfort caused by ambiguity (Gentile-Lüdecke, 2020; Organ & Greene, 1981; Tremblay & Simard, 2018).

As organisational formalisation changes from zero (i.e. moderate) to positive, much more rules and regulations are set in terms of tasks and department. Formalised structures become less flexible and more rigid, making it difficult to acquire knowledge and hinder the flow of knowledge (Iranmanesh et al., 2021; Zaltman, 1979). For instance, marketing managers tend to use more research information when they perceive a high level of task flexibility. But formalised structures impede the utilising process by making an organisation bureaucratic and limiting organisational flexibility (Gentile-Lüdecke et al., 2020). In addition, because in export organisations, marketing exploitations typically adhere to an incremental change model, opting for minor deviations from existing knowledge and practices (March, 1991), low flexibility of the information and difficulty to utilise knowledge might hinge the efficacy of exploitation (Chams-Anturi et al., 2022; Hu et al., 2023).

However, when organisational formalisation changes from negative to zero (i.e. moderate), rules and regulations are gradually designed for the organisation, compared to the loose stage. Formalisation enables organisation to retain a memory of best practice, which makes knowledge use more efficient (John & Martin, 1984). Furthermore, research by Germain et al. (1994) demonstrates that standardised and routinised intelligence activities can improve firm performance, and these standardised and routinised intelligence activities originate from organisational formalisation. Because the goal for marketing exploitation is to increase efficiency, standards and routines enhance employee productivity and thus promote the efficacy of exploitation. In summary, the effect of exploitation on export performance becomes weaker when organisational formalisation changes from neutral to positive and gets stronger when it changes from negative to neutral. Therefore, we propose that:

**H3:** Organisational formalisation has an inverted *U*-shaped moderation effect on the relationship between marketing exploitation and export performance.

On the contrary, the effect of marketing exploration on export performance may be stronger as organisational formalisation changes from zero (i.e. moderate) to positive. This is because as the organisation contains much more rules and formalises procedures, information collection and dissemination in

terms of strategic planning and process management within the organisations will be enhanced (Peris-Ortiz et al., 2015; Segars et al., 1998; Nohria & Gulati, 1996). Prior research has suggested that marketing exploration provides exporting organisations with insights into new export markets and uncovers new business opportunities (Vorhies et al., 2011), which brings high risk and reward concurrently (Fu et al., 2019; He & Wong, 2004; Josephson et al., 2016; Li et al., 2024; Yu & Wang, 2021; Zhang et al., 2023), especially in the dynamic export market. With formal rules and routines as framework, managers are able to guide a marketing exploration project completing on budget and time. Also, using rules including measures and evaluation criteria in each step, managers can assess projects and even terminate poor projects to avoid unnecessary loss based on the past experiences and best practices retained through organisational formalisation (Chams-Anturi et al., 2022; Peris-Ortiz et al., 2015; Pertusa-Ortega & Molina-Azorín, 2018). Moreover, as an organisation formalises, the resource allocation procedure formalises as well. Because marketing exploration needs much more inputs such as research and development (R&D) expenses, a formalised procedure enables the resource for marketing exploration to be used in a procedure manner, thus boosting the performance. Therefore, the efficacy of marketing exploration increases.

In contrast, when organisational formalisation changes from negative to zero (i.e. moderate), the effect of marketing exploration on export performance may get weaker. Comparing with the loose stage, which means little rules and regulations are designed for the organisation, more rules mean reducing flexibility and coordination (Lin & Germain, 2003), particularly innovativeness, which is a core aspect of exploration. At this neutral stage, rules increase, but regulations are not systemised. But in the loose stage, rules are rare, informal interaction between functional areas is allowed (Lin & Germain, 2003), information dissemination and knowledge sharing increase the learning process. Therefore, the efficacy of exploration is weaker. In summary, the effect of exploration on export performance becomes stronger when organisational formalisation changes from neutral to positive and gets weaker when it changes from negative to neutral. Therefore, we predict that:

**H4:** Organisational formalisation has a *U*-shaped moderation effect on the relationship between marketing exploration and export performance.

Figure 1 shows the conceptual framework of this article.

## Methodology

The regression analysis was conducted in this research by employing the statistical programme Stata v.17. The regression analysis is commonly applied to investigate organisation performance in the literature (e.g. Josephson et al., 2016; Zhang et al., 2023). Specifically, in this article the firm performance is measured as the dependent variable and the marketing exploitation and exploration are measured as the independent variables. Further, in order to get the data

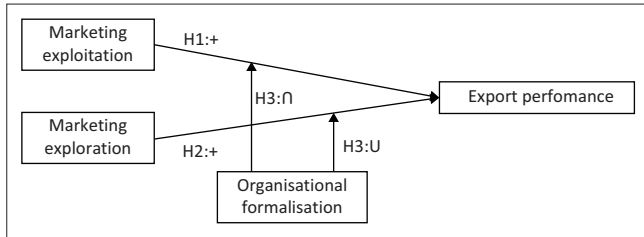


FIGURE 1: Conceptual framework.

for the regression analysis, we conducted a large-scale survey of export organisations in China and collected the data from the completed questionnaires.

## Sampling and data collection

To test the hypotheses, we conducted surveys of export companies in China. China is one of the largest exporters around the world. We followed Zou et al.'s (2003)'s article by choosing the Chinese export companies as the unit of analysis. Based on our literature review, we initially constructed the survey in English, then translated it into Chinese and finally backtranslated it into English to ensure conceptual consistency. To examine the validity and reliability of the response, we also conducted in-depth interviews with 30 random selected export companies' senior managers asking about their answers to key questions. Their feedback is in accordance with the questionnaire we collected, suggesting our questionnaire can effectively reflect exporters' attitude towards scales.

We randomly selected 500 export companies from the List of Chinese Import and Export Enterprises. We called up the companies to ask whether they were willing to participate in this study and provide information about their export managers. Then we mailed them the surveys and asked their export managers to complete the questionnaires. We finally received 153 questionnaires, with an effective response rate of 30.6%. On average, the companies have conducted their business in the export market for 13.8 years. The average number of employees is 3996.7%, and 39.8% of the companies are exporting consumption products while the rest are exporting industrial products. Dropping those with missing variables in key questions, we have 150 valid samples.

## Measurements

The measurement items for the focal variables appear in Table 1.

### Export performance

Consistent with previous export-related studies (Lisboa et al., 2013; Zhang et al., 2008; Zou et al., 2003), we relied on key informants to provide the performance information. To measure the export performance, we adapted the measurement from Reimann et al. (2010) and Zou et al. (2003) to capture the customer satisfaction and profit performance relative to major competitors.

TABLE 1: Construct measurement and validity assessment.

| Construct   | Item   | SFL  | CR   | AVE  |
|---|--|------|------|------|
| Export performance  | The extent to which the company's overall performance compares with major competitors one... | -    | 0.84 | 0.61 |
|   | • Delivering value to our customers  | 0.82 | -    | -    |
|   | • Delivering what our customers want   | 0.81 | -    | -    |
|   | • Retaining valued customers   | 0.83 | -    | -    |
|   | • Market share growth  | 0.76 | -    | -    |
|   | • Growth in sales revenue  | 0.70 | -    | -    |
| Marketing exploitation  | We improve promotion through process.  | 0.50 | 0.74 | 0.52 |
|   | We decrease production costs by improving the processes.                                     | 0.72 | -    | -    |
|   | We improve operational efficiency continuously.  | 0.81 | -    | -    |
|   | We update current products and technology.   | 0.74 | -    | -    |
|   | We enhance knowledge and skills to improve efficiency.                                       | 0.78 | -    | -    |
| Marketing exploration   | We adopt innovative promotion strategy.  | 0.50 | 0.82 | 0.61 |
|   | We acquire innovative skills and technology.   | 0.85 | -    | -    |
|   | We learn new skills to develop products within industry.                                     | 0.87 | -    | -    |
|   | We train and invest salespeople with new knowledge and technology.                           | 0.84 | -    | -    |
|   | We enhance the innovative capability with the unfamiliar business.                           | 0.77 | -    | -    |
| Organisational formalisation                                      | Specific rules and regulations are designed for the international business.                  | 0.94 | 0.93 | 0.87 |
|   | Employees do their jobs according to clear procedure.  | 0.95 | -    | -    |
|   | We have strict management control over international business.                               | 0.91 | -    | -    |
| Market turbulence   | Customer needs and product preferences change quite rapidly.                                 | 0.82 | 0.79 | 0.51 |
|   | Customers always look forward to new products.   | 0.81 | -    | -    |
|   | Customers are sensitive to price.  | 0.50 | -    | -    |
|   | New customer's needs are different.  | 0.76 | -    | -    |
|   | Our industry is experiencing technology revolution.  | 0.81 | -    | -    |
| Technology revolution offers great opportunities in our industry. | 0.50   | -    | -    |      |

Notes: Overall model fit:  $\chi^2(244) = 768.30, p < 0.001$ ; confirmatory fit index = 0.755, incremental fit index = 0.759; root mean square error of approximation = 0.11. All the items are measured with seven-point Likert scales (1 = 'strongly disagree', and 7 = 'strongly agree'). SFL, standardised factor loading; CR, composite reliability; AVE, average variance extracted.

The responses ranged from 'very badly' (1) to 'very well' (7). Owing to the difficulty of objective export performance data and the reluctance of providing them by the managers, we chose a subjective assessment of performance. Earlier studies have shown the relationship between subjective and objective performance measures (Hultman et al., 2009). A firm's subjective performance assessments, highly correlated with objective metrics such as net profit margin, return on assets, return on investment and return on equity, validate their reliability as indicators of financial health, while favourable managerial perceptions often align with high profitability and asset efficiency (Dawes, 1999). For instance, firms with higher net profit margins or superior return on assets typically receive favourable performance assessments from managers, suggesting that subjective evaluations can reflect actual financial performance, aiding in strategic decision-making and competitive analysis (Asemokha et al., 2019). As objective financial measures do not control for

performance variations owing to different market circumstances and can be biased (Gatignon & Xuereb, 1997), we adopted a subjective measurement.

### Marketing exploitation and exploration

We adapted measures of marketing exploitation and exploration from Reimann et al. (2010), Ritter and Gemunden (2004), Jiménez-Jiménez and Sanz-Valle (2011) and Vorhies et al. (2011) to the export context. The five items of marketing exploitation capture the extent to which the companies' process improvement on the market. The five items of marketing exploration capture the extent to which the companies' tend to use new skills and knowledge. The responses ranged from 'no extent' (1) to 'great extent' (7).

### Organisational formalisation

To measure the organisational formalisation, we adapted the scale from Chen and Huang (2007) and Hempel et al. (2012). The measure consisted of a three-item instrument, which uses a 7-point Likert-type scale. This instrument assesses the degree to which formalised procedures have been adopted within the organisation. It includes questions regarding the use of management control and control procedures in an international business context.

### Controls

We controlled for several relevant variables. We controlled for company size (*SIZE*), measured as the natural log of the number of employees (Chang et al., 2015). We also controlled for the market turbulence (*TURB*), capturing the rate of change in export customer needs, preferences and technology and the resulting difficulty in predicting such changes, by adopting the scale of Jaworski and Kohli (1993). Besides, within the international context, the experience (*EXP*) and the importance (*IMP*) of international business are also relevant to the strategies, so we controlled these two variables using a 7-point Likert-type scale.

### Construct reliability and validity

According to Anderson and Gerbing's (1988) approach, we assessed constructs' validity and reliability. We conducted a

confirmatory factor analysis (CFA) to examine features of the multiple-item scales. All items load their corresponding constructs in the measurement model (Table 1). The results show that the measurement model fits the data with comparative fit index (CFI) of 0.75; incremental fit index (IFI) is 0.75. Also, reliabilities are above the benchmark value of 0.70, and all the average variances extracted (AVEs) are above 0.50 (Fornell & Larcker, 1981). Therefore, the measurements we used are of great validity and reliability. Based on the Fornell and Larcker's (1981) procedure, we further examined the discriminant validity (Table 2) and calculated the 95% confidence intervals of the coefficients between any two constructs. The results show that 1 is not included. These results further suggest that our measurement is reliable and valid.

### Common method bias

Considering that both dependent and independent variables' data were obtained from a single respondent, and given the cross-sectional design of this study, it is essential to acknowledge the possibility of common method variance. According to Siemsen et al. (2010), common method bias can exert an influence on both linear and non-linear relationships, as well as interaction effects. Fortunately, researchers can employ certain strategies to mitigate the risk of common method variance, as outlined by Podsakoff et al. (2003). Firstly, anonymity was ensured for all respondents, accompanied by a request for honest responses to the questions and telling them there were no correct answers for each question. Secondly, the conceptual framework of our study was not informed to any respondents to prevent them from answering the questions based on the belief of the framework. Furthermore, to examine for common-method bias, we employed Harman's (1960) test. The results of CFA reveal a  $\chi^2$  of 768.30, for 244 degree of freedom (*df*), a normed fit index (NFI) of 0.68, a CFI of 0.75, an IFI of 0.75, a Tucker-Lewis fit index (TLI) of 0.72 and a root mean square error of approximation (RMSEA) of 0.11. On the whole, the findings from Harman's (1960) test and the methodological safeguards applied during the study's design phase indicate that a common-method bias does not present a significant threat to the research.

**TABLE 2:** Basic descriptive statistics of the constructs.

| Variables      | 1       | 2       | 3       | 4       | 5       | 6       | 7       | 8    |
|----------------|---------|---------|---------|---------|---------|---------|---------|------|
| 1. <i>PER</i>  | -       | -       | -       | -       | -       | -       | -       | -    |
| 2. <i>MEX</i>  | 0.44*** | -       | -       | -       | -       | -       | -       | -    |
| 3. <i>MER</i>  | 0.38*** | 0.59*** | -       | -       | -       | -       | -       | -    |
| 4. <i>FORM</i> | 0.46*** | 0.45*** | 0.34*** | -       | -       | -       | -       | -    |
| 5. <i>TURB</i> | 0.32*** | 0.27*** | 0.34*** | 0.23**  | -       | -       | -       | -    |
| 6. <i>SIZE</i> | 0.01    | 0.12    | 0.24**  | 0.19*   | 0.05    | -       | -       | -    |
| 7. <i>EXP</i>  | 0.51*** | 0.30*** | 0.24**  | 0.45*** | 0.23*** | 0.26**  | -       | -    |
| 8. <i>IMP</i>  | 0.42*** | 0.13    | -0.03   | 0.24*** | 0.15†   | -0.07   | 0.46*** | -    |
| Mean           | 5.29    | 5.11    | 4.80    | 5.01    | 4.43    | 3996.71 | 5.07    | 5.49 |
| SD             | 0.91    | 1.04    | 1.18    | 1.13    | 1.11    | 8839.58 | 1.58    | 1.66 |

Note: *N* = 150.

SD, standard deviation; *PER*, performance; *MEX*, marketing exploitation; *MER*, marketing exploration; *FORM*, formalisation; *TURB*, turbulence; *SIZE*, size; *EXP*, experience; *IMP*, importance.

†, *p* < 0.10.

\*, *p* < 0.05; \*\*, *p* < 0.01; \*\*\*, *p* < 0.001.

## Model specification

In this research, we conducted a regression analysis including interaction terms to both test the main effect and the moderation effect. Before doing so, we first mean-centred the independent and moderating variables and then we generated the interaction terms (Aiken et al. 1991). We first established the baseline model (Model 1) included only the control variables as follows:

$$PER = b_0 + b_1 SIZE + b_2 EXP + b_3 TURB + b_4 IMP + \varepsilon \quad [\text{Eqn 1}]$$

Then to test the main effect, that is H1 and H2, we established the model as follows (Model 2):

$$PER = b_0 + b_1 MER + b_2 MEX + b_3 SIZE + b_4 EXP + b_5 TURB + b_6 IMP + \varepsilon \quad [\text{Eqn 2}]$$

Finally, to test the moderation effect of organisational formalisation, that is H3 and H4, we added the interaction terms into the model as follows (Model 3):

$$PER = b_0 + b_1 MER + b_2 MEX + b_3 FORM + b_4 FORM^2 + b_5 (MER \times FORM) + b_6 (MEX \times FORM) + b_7 (MER \times FORM^2) + b_8 (MEX \times FORM^2) + b_9 SIZE + b_{10} EXP + b_{11} TURB + b_{12} IMP + \varepsilon \quad [\text{Eqn 3}]$$

Where  $FORM^2$  refers to the square of organisational formalisation.  $MER \times FORM$  refers to the interaction of marketing exploitation and organisational formalisation.  $MEX \times FORM$  refers to the interaction of marketing exploration and organisational formalisation.  $MER \times FORM^2$  refers to the interaction of marketing exploitation and the square of organisational formalisation.  $MEX \times FORM^2$  refers to the interaction of marketing exploration and the square of organisational formalisation.

## Analyses and results

As Table 3 shows, marketing exploitation is positively related to export performance (Model 2:  $b = 0.18, p < 0.05$ ), which supports H1. Also, marketing exploration is positively related to export performance (Model 2:  $b = 0.14, p < 0.05$ ), in support of H2. These results suggest that in the global market, with high market turbulence, both marketing exploitation and exploration are important to performance. Contrary to prior research suggesting that marketing exploration is negatively related to performance (Lisboa et al., 2013), our opposite findings suggest that although exploration means more input, the output of this strategy in the high dynamic business environment is worthy.

Regarding the moderation effect of organisational formalisation, the interaction effect of marketing exploitation and organisational formalisation squared is negative (Model 3:  $b = -0.11, p < 0.001$ ), which supports H3. On the contrary, the interaction effect of marketing exploration and organisational formalisation is positive but not statistically significant (Model 3:  $b = 0.06, n.s.$ ). But the interaction effect of marketing exploration and organisational formalisation

**TABLE 3:** Effects of marketing exploitation and exploration on export performance.

| Variables               | DV: PER  |       |          |       |          |       |
|-------------------------|----------|-------|----------|-------|----------|-------|
|                         | Model 1  |       | Model 2  |       | Model 3  |       |
|                         | b        | t     | b        | t     | b        | t     |
| Constant                | 3.07***  | 8.66  | 2.10***  | 5.50  | 1.45***  | 3.01  |
| SIZE                    | -0.09    | -1.23 | -0.12†   | -1.84 | -0.16*   | -2.57 |
| EXP                     | 0.23***  | 4.93  | 0.17***  | 3.99  | 0.17***  | 3.90  |
| TURB                    | 0.16**   | 2.80  | 0.07     | 1.27  | 0.05     | 0.91  |
| IMP                     | 0.11*    | 2.60  | 0.13**   | 3.27  | 0.08*    | 2.08  |
| MER                     | -        | -     | 0.14*    | 2.33  | 0.02     | 0.37  |
| MEX                     | -        | -     | 0.18*    | 2.60  | 0.32***  | 3.94  |
| FORM                    | -        | -     | -        | -     | 0.20**   | 3.56  |
| FORM <sup>2</sup>       | -        | -     | -        | -     | 0.06*    | 2.56  |
| MER × FORM              | -        | -     | -        | -     | 0.06     | 1.25  |
| MER × FORM <sup>2</sup> | -        | -     | -        | -     | 0.06**   | 3.12  |
| MEX × FORM              | -        | -     | -        | -     | -0.17**  | -3.01 |
| MEX × FORM <sup>2</sup> | -        | -     | -        | -     | -0.11*** | -3.91 |
| R <sup>2</sup>          | 0.35     | -     | 0.45     | -     | 0.55     | -     |
| Model F                 | 19.62*** | -     | 19.74*** | -     | 13.69*** | -     |

Notes: Two-tailed tests of significance.  $N = 150$ .

DV, dependent variable; PER, performance; MEX, marketing exploration; MER, marketing exploitation; FORM, formalisation; TURB, turbulence; SIZE, size; EXP, experience; IMP, importance.

†,  $p < 0.10$ .

\*,  $p < 0.05$ ; \*\*,  $p < 0.01$ ; \*\*\*,  $p < 0.001$ .

squared is positive (Model 3:  $b = 0.06, p < 0.01$ ) in support of H4. Therefore, organisational formalisation has an inverted U-shaped moderation effect on the relationship between marketing exploitation and export performance but a U-shaped moderation effect on the relationship between marketing exploration and export performance.

To relieve the potential concern about the curvilinear effect of marketing exploitation and exploration and their interaction effect on export performance, suggested by a prior study (Lu Jin et al., 2016; Lisboa et al., 2013), we regressed the square terms of marketing exploitation and exploration and the interaction between marketing exploitation and exploration on export performance, respectively. The results show that the square terms of marketing exploitation and exploration are not significantly related to export performance ( $b_{\text{exploitation squared}} = 0.06, n.s.$ ;  $b_{\text{exploration squared}} = 0.06, n.s.$ ). What is more, the interaction between marketing exploitation and exploration is not significantly associated with export performance ( $b = -0.11, n.s.$ ). These results indicate that a nonlinear main effect does not exist in our model.

## Discussion

Organisational learning theory posits that exploitation and exploration are two important learning activities (Levinthal & March, 1993; March, 1991). In the marketing domain, this has led to the identification of two activities for acquiring and utilising market knowledge: marketing exploitation and marketing exploration (Katsikea et al., 2005; Morgan et al., 2004). Previous studies have shown that marketing exploitation and marketing exploration are vital for export organisations in international markets, because of the higher market dynamism and competitiveness these markets often encounter (Lisboa et al., 2013). Consequently, marketing exploitation and marketing exploration have also attracted



scholarly attention (Lisboa et al., 2013; Sousa et al., 2020). However, these studies have not achieved a consensus regarding the effect of marketing exploitation and exploration on export performance. For instance, some scholars assert that the impact of exploitation and exploration on export performance is non-linear (Lisboa et al., 2013), whereas others contend that their relationship is linear (Sousa et al., 2020).

Furthermore, in the research on moderating variables for the relationship between marketing exploitation and exploration and performance, previous studies have mainly addressed market-level moderators, such as environmental dynamism (Jansen et al., 2006) and the nature of customers (Zhang et al., 2015), as well as firm-level moderators, including age and size (Voss & Voss, 2013), and market orientation (Kyriakopoulos & Moorman 2004). Few studies have investigated the effect of structure-level factors on the relationship between exploitation and exploration and performance. Organisational formalisation, as a key organisational structure variable, can not only affect the flexibility of resources but also influence organisational learning activities (Mintzberg, 1989). This is because organisational formalisation can positively influence the organisation by preserving organisational memory and provides clearer goal guidance (Pertusa-Ortega et al., 2010; Raalskov et al., 2024; Sine et al., 2006). However, it can also negatively impact the organisation by causing bureaucratic 'red tape', organisational inertia and reducing flexibility (Klyver & Nielsen, 2024; Prajogo & McDermott, 2014; Tata & Prasad, 2004; Wei et al., 2022). Therefore, organisational formalisation is also a significant issue for export organisations.

Therefore, this article focuses on export organisations, examining how marketing exploitation and exploration impact export performance and discussing the moderating role of organisational formalisation. Based on the exploitation-exploration framework and organisational structure theory, we posit that marketing exploitation and exploration will positively enhance the performance of export organisations, and the moderating role of organisational formalisation is non-linear. Using a sample of 150 exporters, we conclude that the effects of marketing exploitation and exploration are contingent on organisational formalisation. Apart from both marketing exploitation and exploration improve export performance, we find that organisational formalisation has an inverted U-shaped moderation effect on the relationship between marketing exploitation and export performance but a U-shaped moderation effect on the relationship between marketing exploration and export performance.

## Theoretical contributions

This study contributes to global marketing and organisational literatures in several ways. Firstly, this study extends the ambidexterity theory by finding a moderator of marketing exploitation and exploration from the perspective of firm level. Prior research has mainly focused on how environmental factors outside the organisation affect the

efficacy of exploitation and exploration (Jansen et al., 2006; Kyriakopoulos & Moorman 2004; Lisboa et al., 2013). Extending previous research, we investigate the moderation factor within the firm (i.e. organisational formalisation). Therefore, we provide a simplified structure of marketing exploitation-exploration to identify the contingent factors within organisation, which affect the efficacy of marketing exploitation-exploration in the export market.

Particularly, we find that in the export market, though consistent with prior research (Lisboa et al., 2013; Vorhies et al., 2011) that both marketing exploitation and exploration improve export performance, organisational formalisation as a contingent factor influences the efficacy differently. Organisational formalisation has an inverted U-shaped moderation effect on the relationship between marketing exploitation and export performance but a U-shaped moderation effect on the relationship between marketing exploration and export performance. These findings offer new insights into the marketing exploitation and exploration literature. Organisational structure should be carefully designed when implementing exploitation and exploration strategy. Besides, as there is inherent tension between marketing exploitation and exploration, to maximise the export performance, the exporters should take the formalisation degree into account.

Secondly, our study offers innovative insights of organisational structure to the international marketing literature. Organisational structure influences the learning activity and knowledge use in export organisations. Thus, no doubt, it has an impact on the implementation of marketing exploitation and exploration strategies. Although previous studies have concluded the direct effect of organisational structure on organisational learning activities (Gentile-Lüdecke et al., 2020; Martínez-León & Martínez-García, 2011; Meilich, 2000; Pertusa-Ortega et al., 2010) and indirect effect via team empowerment (Hempel et al., 2012), we emphasise the moderating role of formalisation, an aspect of organisational structure, on the efficacy of marketing exploitation and exploration strategies.

Specifically, prior research has debated on the effect of organisational formalisation on its rigidity and systemisation as a double-edged sword (Chen et al., 2014; Thapa Karki et al., 2021; Lin & Germain, 2003; Hempel et al., 2012). Our study complements and extends previous findings by investigating how formalisation impacts the effectiveness of marketing ambidexterity. We develop a framework to consider it as a curvilinear moderator. With high formalisation, structures become less flexible and more rigid, thereby making it difficult to acquire and utilise knowledge (Zaltman, 1979) and this limits the implementation of exploitation. On the contrary, process management of information acquisition and utilisation reduces potential risk (Peris-Ortiz et al., 2015) and thus prompts the implementation of exploration. Thus, these findings provide innovative explanation for the double-edged effect of formalisation.

## Managerial implications

This study provides valuable implications for the exporters on how to enhance performance. Firstly, in terms of strategy planning, both marketing exploitation and exploration strategies are vital to the export performance. Although both high exploitation and exploration means more investment, the managers should not neglect the positive effect they bring to the global market.

Secondly, based on the evidence from 150 Chinese export organisations, export organisation managers, particularly those from emerging markets such as China, should realise that the success of marketing exploitation and exploration depends upon the design of organisational structure, particularly organisational formalisation. Our results reveal that over emphasising rules and regulations limits the implementation of exploitation, but without the formalised organisation, it is difficult to acquire and utilise new skills and knowledge. Therefore, our results from Chinese export organisations suggest that emerging market managers should align their exploitation-exploration strategies with formalisation. For example, when an exporter decides to export with current products, which is the marketing exploitation strategy, a moderate loose structure with certain freedom for employees to communicate informally is better for improving efficiency. But when an exporter decides to export with new products, implementing marketing exploration strategy, a formalised structure, symbolised by a team with rules and regulations and responsible for R&D and quality might be suitable for a mature exporter, but a loose structure might be suitable for a startup exporter.

## Conclusion and limitations

Our research has several limitations, which offer opportunities for further research. Firstly, as we used cross-sectional data, we cannot examine the causal relationships. That means outstanding performance might influence the organisation's strategy choices (marketing exploitation and exploration). Further, the organisational structures might evolve as time goes by. Therefore, further research should take a longitudinal perspective to examine the causal and dynamic relations.

Secondly, although we consider both marketing exploitation and marketing exploration matters, in reality, the ambidextrous or balanced relationship between them also influences the performance (Vorhies et al., 2011). Further research can expand the ambidexterity into investigation of the moderating effect of formalisation.

Thirdly, although data from Chinese export organisations can offer insights for organisations in emerging markets represented by China, relying solely on the sample of Chinese exporters in this study might hinder generalising our findings in possible ways. Because organisational formalisation is a salient aspect of export companies, it is vital to corroborate our findings in other countries in the global market although most Chinese companies are globalised.

## Future research

Therefore, further research can combine data from other countries such as developed country markets, and test whether differences exist or not.

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### Competing interests

The authors declare that they have no financial or personal relationships that may have inappropriately influenced them in writing this article.

### Authors' contributions

Q.S. contributed to the conceptualisation, methodology, formal analysis, investigation, writing the original draft and funding acquisition; X.D. contributed to visualisation, software, validation, data curation, writing the review and editing and funding acquisition; Z.H. contributed to project administration, resources, supervision and funding acquisition.

### Ethical considerations

This article followed all ethical standards for research without direct contact with human or animal subjects.

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### Data availability

The data that support the findings of this study are available from the corresponding author, X.D. upon reasonable request.

### Disclaimer

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