

THE RELATIONSHIP OF ENTREPRENEURIAL ORIENTATION, FOREIGN CUSTOMER TRUST, DISTRIBUTION PARTNERSHIP ON BUSINESS PERFORMANCE-THAI FURNITURE AND HOME DECORATION EXPORT COMPANY

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ABSTRACT

Purpose – To investigate the relationship between entrepreneurial orientation, foreign customer trust, distribution partnerships, and business performance.

Methodology – The research was collected from 400 participants who work in the Thai furniture and home decoration export industry. The quantitative approach was used in this research. This research analysis method was interested in operating on structural equation modeling (SEM).

Results – The finding demonstrated the relationship between entrepreneurial orientation, distribution partnership, and foreign customer trust, which have a positive effect on business performance.

Implications – Entrepreneurs and business owners in the export sector should recognize the value of entrepreneurial orientation, foreign customer trust, and distribution partnerships for success. This model assists business owners to deeply contribute to explaining the significance of the role of entrepreneurial orientation in increasing business performance.

Originality/Value – The framework model shows the significance of the relationship of entrepreneurial orientation, foreign customer trust, and distribution partnerships on business performance. The research explains the advantage of foreign customer trust and distribution partnerships on business performance for entrepreneurial aspects. All variables are crucial to be achieved in a company.

Keywords: Entrepreneurial orientation, Foreign customer trust, Distribution partnership, Business performance

Paper Type: Research Article

INTRODUCTION

International trade is the main source of income for several countries around the world. According to the World Trade Organization (2023) reported that the global economy has dramatically grown because of international consumption expanding. Then, a positive global economy has an excellent signal for international entrepreneurs who are looking to sell products and services. In Asian countries, the Bank of Thailand (2022) forecasted that the economy would rise at 3.8% for 2024. Many countries face increasing demographic shifts, digital transformation, technology modernization, and the next generation of higher education. This signal can lead to research and development of new products and services for serving consumers' needs. Especially, global furniture is expanded to rise by 3.1% in 2022 as the millennial generation is becoming more married. Asia office furniture market overview (2024) reported that the furniture industry

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is strongly competitive in its economic situation, with various players in the international market. For example, furniture and home décor in Asian markets such as Cambodia, Laos, Myanmar, and Vietnam are becoming more interesting due to an increase in demand. Main export products are footwear, computers, spare parts, and textiles. Furthermore, the home decorations market is expected to increase around 4.77% between 2023 and 2028. According to the consumption of furniture and décor has been gradually increasing due to disposable incomes, technology preference and e-commerce growth. The growth of e-commerce has made it easier for customers who would like to spend money to purchase furniture and home decoration products.

The purpose of this study would be to examine the relationship between entrepreneur orientation, foreign customer trust, distribution partnerships and business performance in furniture and home decorations in export company.

LITERATURE REVIEW

Entrepreneurial Orientation

According to Diandra and Azmy (2021) was initially proposed that entrepreneurial orientation referred to a pattern of behavior and decision-making that relates to business performance. Furthermore, it deals with strategy to identify corporate ventures, which relates to proactiveness and attitude of business owners. Previous studies by Ripollés and Blesa (2022) said that entrepreneurial orientation can be defined as any ideas of business owners doing something new and seeking new opportunities in markets. Entrepreneurial orientation means processes, practices, and decision-making styles of a company. It seems to be an important aspect of decision styles, practices, and method uses. According to Rezaei and Ortt (2018), the significance of an entrepreneur consists of three dimensions, which are innovativeness, proactiveness, and risk-taking. Firstly, innovativeness is regarded as the ability to develop new products, services, and processes to serve the markets. Proactiveness refers to how managers and business owners prepare the team player for the future. It emphasizes knowledge to managers over the processes of shaping strategy and decision-making, development of EO capability, and focusing on customer satisfaction to improve firm performance (Cuevas-Vargas et al., 2019; Solikahan and Mohammad, 2019). Risk-taking is defined as a business owner who challenges some obstacles in international markets such as exchange rates, customer behavior, economic situation consumption, technology changing, and digital marketing.

Foreign Customer Trust

The importance of foreign customer trust can be reflected in the willingness of consumers to purchase products (Mandira et al., 2018). Furthermore, Ahamed and Noboa (2022) have discussed customer trust as it refers to the perception, expectation, attitude, and intention toward products and services. According to Paparoidamis et al. (2019) stated that customer trust in international markets can be defined as the customer's confidence in products and services with an excellent production process, good selection management and material, and having a relationship with customers. Trust and loyalty strongly encourage customer satisfaction. Foreign customer trust is considered as three elements: Firstly, cultural sensitivity can be defined as the respecting and understanding of values, cultural norms, and groups from diverse cultural backgrounds, customer behavior, and preferences of international customers (Olutuase, 2018). Secondly, product quality refers to how well products can describe their durability, reliability, effectiveness, and how well-made they are to serve final customers. Thirdly, localization can be introduced as the ability to adapt products and services to fit the needs of local markets. To summarize, foreign customer trust is about the ability of a company to build trust through their operation and manufacturing.

Distribution partnership

Distribution partnerships can be referred to as intermediaries through which goods and services pass until they reach the final buyer or the end customer and maintain relationships with local distributors, such as intensive and selective distributors (Vapa & Tankosić, 2019). A local distributor is a person or group who is responsible for delivering products and services to retail, which sell directly to end users (Lee, 2018). Furthermore, great partners can spread products to outshine competitors on the shelf, implement marketing and sales strategy, and promote

products. Distribution partnerships can be divided into two types, which are called indirect and selective distribution partners. Firstly, an indirect partner is identified as an individual or group who needs a sales representative or needs to sell directly to end-users. Secondly, selective distribution partners can be regarded as the partners who can deliver our products and services to specific retail stores and premium outlets (Nyu et al., 2022).

Business performance

Based on previous study, business performance can be identified as the firm's reflection of how the company spends resources, potentially maintains the company's reputation, and delivers products and services for responding to final customers (Gu & Luo, 2022). As Ruzekova et al. (2020) mentioned that business performance in the international trade context has been measured into two categories, which are known as financial and non-financial dimensions. According to Ortigueira-Sancheza et al. (2022) stated that the financial dimension refers to the efficiency of a firm's ability to achieve its objectives and reflect through a sales-related performance such as international market share, export intensity, export sales growth, export sales volume, export sales efficiency, and export ratio. Secondly, the non-financial dimension can be measured as the efficiency of a firm's ability to reach the target goals with customer satisfaction, quality of customer service, company reputation compared to competitors, and customer loyalty.

Hypotheses development

Prior research has shown that the characteristics of owners are necessary to raise customer trust. According to Omar et al. (2022) entrepreneurial orientation positively affects customer trust. The relevance of Dong et al. (2020) demonstrated that 389 firms that come from emerging economies with a high level of entrepreneurial orientation and cognitive trust can improve customer trust. Cuevas-Vargas et al. (2019) said that entrepreneurial orientation positively influences firm performance and customer satisfaction. It impacts business performance in a positive manner, both directly and indirectly, through customer satisfaction. Furthermore, Yang et al. (2021) proposed that risk-taking, innovation, and proactivity positively affect the initial trust of venture capability through defensive impression management strategies. Following studies by Ismail et al. (2017) has been proposed that the significance of customer trust is positively related to business performance. This means trust from customers can increase sales profit and sales revenue. Moreover, trust affects competitive advantage through entrepreneur commitment; for example, entrepreneurs spend the best resources into operation for serving customers. This is consistent with Arifin (2019) suggested that 307 furniture companies in Jepara, which are exporters in the international furniture trade market, trust has positively influenced profit margins on export furniture. This means customer trust can increase the maximum profit in an organization. According to Platin and Ergun (2017) mentioned that the entrepreneurial orientation is positively related to small and medium enterprises sales growth and business performance.

In particular, export must face up to risk-taking more proactively and innovatively. Empirical studies by Alam et al. (2022) reported that 407 Malay-based SMEs in Malaysia, entrepreneur orientation has significantly influenced business performance. The finding has shown that risk-taking, proactiveness, innovativeness, and achievement factors are significant components of entrepreneurial orientation. Rezaei and Ortt (2018) provided that there is a positive relationship observed between innovativeness and R&D performance and between proactiveness and marketing and sales performance in 279 high-tech small-to-medium-sized enterprises (SMEs). Robb et al. (2020) said that 225 exporting firms that were located in South Africa have found that well-entrepreneurial orientation as a strategy-making process can bring about high-level business performance in emerging markets. Hossaina and Azmib (2021) and Ringo et al. (2022) mentioned the importance of entrepreneurial orientation, which is innovativeness and proactiveness that positively and significantly impact business performance. Chelliah, Aravindan and Muthaiyah (2022) said that the study findings highlight that risk-taking and open innovation have no direct relationship with SMEs' performance. However, the mediation role of cost leadership, risk-taking, and open innovation has a significant association with performance. Furthermore, the findings indicate that proactiveness, competitive

aggressiveness, and autonomy have a positive and direct relationship with performance, whereas in the presence of cost leadership, competitive aggressiveness has a partial mediating effect. Dewi and Ahamat (2018) said that the results of this study concluded that the entrepreneurial orientation has a significant positive impact on the achievement of organizational performance, either directly or with the mediation of business model innovation and the collaboration. These states lead to a hypothesis as follows:

- H1: Entrepreneurial orientation has a positive relationship with foreign customer trust.
- H2: Entrepreneurial orientation has a positive relationship with distribution partnership.
- H3: Foreign customer trust has a positive relationship with business performance.
- H4: Distribution partnership has a positive relationship with business performance.
- H5: Entrepreneurial orientation has a positive relationship with business performance.

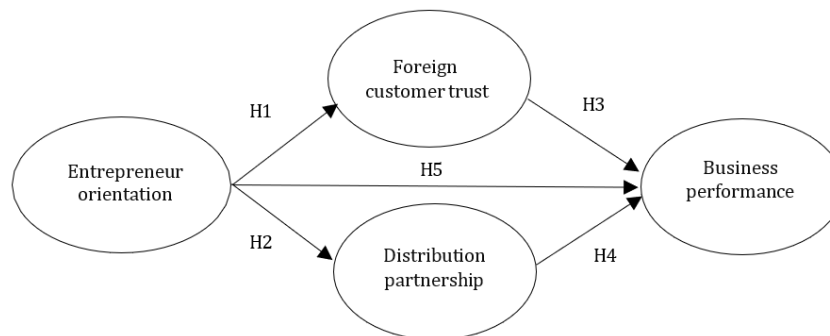


Figure 1. Conceptual framework

METHODOLOGY

The population is an unknown number of participants who work in the furniture and decoration industry. Cochran (1997) was used to calculate the sample size, and the samples were 400 people at the confidence level of 95%. Participants are working in the furniture and decoration industry, which includes managers, sales assistant managers, international sales managers, and operation staff. Measurement scales were developed based on previous studies. The variables were measured by a Likert scale that ranged from '1 = strongly disagree' to '5 = strongly agree.'

The index of item-objective congruence is the best-known assessment of measurement instruments. Thus, the index of item-objective congruence (IOC) was used to calculate the content validity. Each item was evaluated for content validity by three international business and marketing experts. The scores ranged from -1 to +1, indicating congruent +1, questionable 0, and incongruent -1. Thus, the value for the IOC indicator is considered acceptable when greater than or equal to 0.50 (Ismail & Zubairi, 2022).

The IOC index result demonstrated that all measurement items of entrepreneurial orientation, foreign customer trust, distribution partnership, and business performance ranged from 0.80 to 1.00, so the scale items were accepted. CFA Confirmatory factor analysis is examined in first and second order on the structural model. Hair et al., (2010) stated that the criteria of model fit should have $\chi^2/df \leq 3.00$, $GFI \geq 0.90$, $CFI \geq 0.90$, $NFI \geq 0.90$, $AGFI \geq 0.90$, $RMSEA \leq 0.07$, and $RMR \leq 0.08$.

RESULTS

Demographic of the participant

The respondents' socioeconomic characteristics are shown in the table below.

Table 1. Demographic characteristics of sample

Profile	Frequency	Percentage (%)
<i>Gender</i>		
Male	173	43.30
Female	227	56.70

Table 1. (Cont.)

Profile	Frequency	Percentage (%)
<i>Age (years)</i>		
Less than 20 years old	10	2.50
21-30 years old	78	19.50
31-40 years old	159	39.75
41-50 years old	112	28.00
51-60 years old	38	9.5.00
More than 61 years old	3	0.75
<i>Education level</i>		
Lower than bachelor's degree	51	12.75
Bachelor's degree	236	59.00
Master's degree	105	26.25
Higher than master's degree	8	2.00
<i>Position</i>		
Administrators/Executive committee	75	18.75
Manager/Head of department	98	24.50
Assistant manager	109	27.25
Operation staff	118	29.50
<i>Working experience</i>		
Less than 5 years	82	20.50
5-10 years	101	25.25
11-20 years	138	34.50
More than 21 years	79	19.75

Table 2 illustrates that all constructs and items are provided that the Cronbach's Alpha should be more than 0.5, factor loading for all variables should be greater than 0.5 (Hair, 2010), average extracted variance (AVE) should be more than 0.5, and construct reliability (CR) should be more than 0.6. Hence, all constructs and items are accepted. Variables show construct reliability and convergent validity of entrepreneurial orientation ($\alpha=0.83$, AVE=0.69, CR=0.85), foreign customer trust ($\alpha=0.81$, AVE=0.63, CR=0.87), distribution partnership ($\alpha=0.76$, AVE=0.78, CR=0.89), financial performance ($\alpha=0.85$, AVE=0.76, CR=0.81), and non-financial performance ($\alpha=0.92$, AVE=0.69, CR=0.87). Factor loadings are from 0.68 to 0.90. Summary of Cronbach's Alpha, factor loading, average extracted variance, and construct reliability shows as Table 2.

Table 2. Summary of Cronbach's Alpha, Factor loading, Average extracted variance, Construct reliability

Construct and Items	Cronbach's Alpha	Factor loading	AVE	CR
Entrepreneurial orientation				
ENT1		0.76		
ENT2	0.83	0.83	0.69	0.85
ENT3		0.78		
ENT4		0.89		
Foreign customer trust				
FCT1		0.71		
FCT2	0.81	0.73	0.63	0.87
FCT3		0.89		
FCT4		0.84		
Distribution partnership				
DIP1		0.86		
DIP2	0.76	0.73	0.78	0.89
DIP3		0.75		
DIP4		0.88		

Table 2. (Cont.)

Construct and Items	Cronbach's Alpha	Factor loading	AVE	CR
Business performance financial				
FN1		0.76		
FN2	0.85	0.68	0.76	0.81
FN3		0.90		
FN4		0.86		
Non-financial				
NFN1		0.89		
NFN2	0.92	0.77	0.69	0.87
NFN3		0.68		
NFN4		0.85		

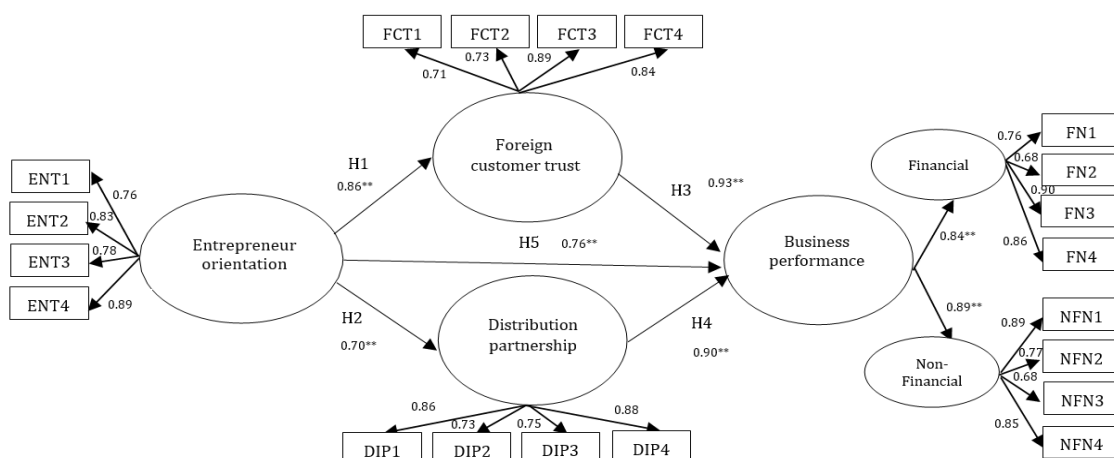
Hypotheses Testing Result

All hypotheses are supported at a significant level of 0.001, H1: Entrepreneurial orientation has a positive relationship with foreign customer trust ($\beta=0.564$, $p<0.001$). H2: Entrepreneurial orientation has a positive relationship with distribution partnership ($\beta = 0.765$). H3: Foreign customer trust has a positive relationship with business performance ($\beta = 0.849$). H4: Distribution partnership has a positive relationship with business performance ($\beta=0.483$).H5: Entrepreneurial orientation has a positive relationship with business performance ($\beta = 0.586$). All hypotheses are supported. The hypotheses development result is shown in Table 3.

Table 3. Hypotheses development Result

Hypotheses development	β	t-value	p-value	Result
H1: Entrepreneurial orientation → Foreign customer trust	0.564	10.65	***	Supported
H2: Entrepreneurial orientation → Distribution partnership	0.765	12.46	***	Supported
H3: Foreign customer trust → Business performance	0.849	15.77	***	Supported
H4: Distribution partnership → Business performance	0.483	10.01	***	Supported
H5: Entrepreneurial orientation → Business performance	0.586	10.56	***	Supported

Remark: *** $p < .001$ (two-tailed test) Significance level as of 0.001



Remark: ** $p<.001$ (significant level)

Figure 2. The model of relationship entrepreneurial orientation, foreign customer trust, distribution partnership and business performance.

DISCUSSION AND IMPLICATIONS

Based on this research, this paper presents the relationship between entrepreneurial orientation, foreign customer trust, distribution partnerships, and business performance. This research found that the significance of foreign customer trust is crucial to being successful in the company, which consists of cultural sensitivity, product quality, and localization. Sitorus and Yustisia (2018) said that customer trust has influenced business performance such as market growth, sales growth, and sales volume. This is relevant to Margaretha and Soelaiman (2022) said that entrepreneurial orientation, market orientation, and organizational culture have positive and significant impacts on business performance. Business owners should recognize the potential of trust and emphasize creating products by selecting the best raw material or ingredients into operation. Furthermore, the owners should concentrate on cultural sensitivity to adapting products and services following cultural perspective. Bico and Knezovic (2023) suggested that entrepreneurial orientation behavior is beneficial for companies in several aspects, such as setting up the direction for companies and building organization strategy. Moreover, the advantage of cultural sensitivity is the ability to understand people from diverse cultural backgrounds, with recognized values, norms, and social rules in different countries. In terms of business perspective, it involves adapting products and services, improving communication from various cultures, and building relationships with customers. Moreover, foreign customer trust is essential for business performance. Due to trust, it can bring about profit margin, sales growth, sales revenue, and customer retention and satisfaction. This means why international companies should focus on customer trust. Foreign customer trust is one of the components that affect business performance.

LIMITATIONS AND FUTURE RESEARCH POSSIBILITIES

The quantitative methodology is only used for this research. Future studies may include qualitative approaches to contributing the result. Sampling techniques may not be covered in this search. Future development may compare the results between quantitative and qualitative approaches.

CONCLUSION

This research shows the relationship between entrepreneurial orientation, foreign customer trust, distribution partnerships, and business performance. The empirical result has been used for both academics and practitioners. This study discovered that there is a positive relationship between entrepreneurial orientation, foreign customer trust, distribution partnerships, and business performance. This means that business owners should play an important role in the elements of entrepreneurial orientation, such as product innovation, executive decision-making, and being a good team player. Furthermore, the export manager should recognize improvements in product durability, reliability, user-friendliness, and new product design. Furthermore, business owners should build relationships with foreign local distributors. Because they can negotiate and sell products and services to customers easily. Great distribution partners lead to increased profitability in the company.

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CONFLICTS OF INTEREST

The author declares that there are no conflicts of interest found in this research.

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