



**Corporate Usage of Economic Diplomacy: A Case Study of a Trade Mission between  
Portugal and Colombia**

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## **ABSTRACT**

This dissertation proposes to improve the understanding of one common Export Promotion Program, trade missions. This is a concept that has not been investigated deeply, at least in the developing countries. A review of the recent literature regarding the topic is done, focusing on the effectiveness of this kind of diplomacy politic. But measuring the effectiveness is not an easy task and even if there are some authors that have already done it, there is not a clear process of how companies could undertake for evaluating the real impact of a trade mission. And sometimes other important players, who are the actual organizers of the mission do not have clear guidelines for evaluating the effectiveness of the trade mission.

In this case study, through primary and secondary data collection, there is an investigation of the actors that participated in a specific inverse mission between Portugal and Colombia in November 2014. This mission was a small one that included members of seven Colombian companies that decided to visit Portugal with different intentions and objectives. By interviewing the companies and the organizers the results and effectiveness of the mission were measured. The findings suggest that the effectiveness of a trade mission depends on the objectives that each of the participants have for being part of it; the main expectancy would be to do any kind of monetary negotiation but that is not the only way of how the members of the mission measured it as a successful or a not successful one.

This thesis could be seen as a first effort studying a specific mission between a Latin American and a European country; this is why, it is expected to be an input for further research on the topics of international diplomacy and trade.

**KEYWORDS:** *(Trade Mission, Diplomacy, Export Promotion Program, Colombia, Portugal, Lusitanian – Colombian Chamber of Commerce and Industry).*

## SUMÁRIO EXECUTIVO

Esta dissertação procura melhorar o entendimento de um dos Programas de Promoção das Exportações, as missões comerciais. Este é um conceito que não tem sido investigado em profundidade, pelo menos nos países em vias de desenvolvimento. É feita uma revisão da literatura recente, enfocando-se na efetividade deste tipo de política diplomática. Contudo, medir a efetividade não é uma tarefa fácil e mesmo que haja alguns autores que já o tenham feito, não existe um processo claro que possa ser usado pelas empresas para avaliar os impactos reais de uma missão comercial. Acontece por vezes que outros atores importantes, como os organizadores da missão não têm formas claras de avaliar a efetividade de uma missão comercial.

Neste estudo de caso, através da recolha de dados primários e secundários, foi feita uma investigação dos atores que participaram numa missão comercial inversa específica entre Portugal e a Colômbia em novembro de 2014. Esta foi uma pequena missão que incluiu membros de sete empresas colombianas que decidiram visitar Portugal com diferentes intenções e objetivos. Ao entrevistar as empresas e os organizadores, foram medidos os resultados e a efetividade da missão. Os resultados do estudo mostram que a efetividade de uma missão depende dos objetivos que cada um dos participantes tem. A principal expectativa seria fazer algum tipo de negociação monetária, mas esta não é a única maneira de os membros da missão medirem o seu êxito.

Esta dissertação pode ser vista como um primeiro passo no estudo de missões entre países latino-americanos e europeus. Por esse motivo, espera-se que a tese possa ser um estímulo para futuras investigações sobre o tema da diplomacia e o comércio internacional.

**PALAVRAS-CHAVE:** *(Missão Comercial, Diplomacia, Programa de Promoção das Exportações, Colômbia, Portugal, Câmara de Comércio e Indústria Luso-Colombiana).*

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This thesis represents the final step of the Master Program in Business Administration I came to take in Portugal after graduating in a Management's bachelor degree in Colombia. It has been a really valuable experience not just in the professional arena but also in the personal one. I decided to study this international strategy topic because I was interested in getting to know more about the commercial diplomacy taking place between my native country (Colombia) and Portugal. The whole process in doing the thesis gave me the opportunity to learn a lot and also to put into practice what I have learned in the Master and Bachelor degrees.

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Furthermore, I want to thank my family and friends for their constant support while writing this dissertation, for giving me encouragement and reinforcement when I did not feel like writing, or just when I wanted to postpone my work for whichever reason. The support of all these people made it possible to persevere and do a continuous effort writing and investigating.

## INTRODUCTION

In today's global economy governments play an important role in helping out the businesses of their countries to expand beyond national levels and compete in the international arena. So, governments around the world have an important role in supporting companies to increase their competitiveness for being more successful overseas, but they have different views on how to achieve this (Oudalov, 2013). For reaching this objective, governments can use different instruments like the well-known "export promotion programs" which are one of the tools of the commercial diplomacy.

This term, commercial diplomacy, has become a more relevant and powerful governmental measure to support companies in their endeavours at internationalization, especially SMEs (Small and Medium size enterprises); which can be achieved by addressing information asymmetries and other market failures in today's interconnected competitive market environment (Kostecki & Naray, 2007). Governments are interested in helping out companies to promote their business overseas and that is why they use the diplomacy through commercial activities like trade shows, international fairs, and trade missions.

Over recent decades several developing countries have established trade promotion organisations with the purpose of helping firms to overcome exporting barriers, mainly the lack of information. They provide the companies that desire to export with a wide range of services, from counselling on the export process to sponsoring their participation in export promotion activities like trade missions and fairs (Martincus & Carballo, 2010). In the case of Colombia, the government created PROCOLOMBIA which is the entity that promotes international tourism, foreign investment and non-traditional exports in this country.

On the other hand and as a consequence of the economic and financial crisis that has affected some developed European countries specially Ireland, Greece and Portugal; the governments of these countries have had to put some special effort into the recovery of their national economies. In the case of Portugal, there has been an especial interest of the government in the promotion of its economy abroad through the usage of "export promotion programs" with the support of exceptional organizations dedicated to this important objective, which is the case of AICEP Portugal Global – Trade & Investment Agency. This organisation is in charge of promoting the Portuguese economy abroad, and it has some tools for doing it, as it is the case for trade shows, conferences, trade missions, and others.

The latter one, trade missions, is the study objective of this thesis. The literature found currently does not clearly define the way of evaluating the effectiveness of this kind of export promotion program. There have been some approaches and attempts to evaluate these trade missions but it seems that the focus has been on some specific developed countries like Canada, The United States, The United Kingdom, and Spain (Wild, 2013). Furthermore the evaluations have had different results which demonstrates the difficulty and the gap that exists in using clear measures for assessing the effectiveness of the trade missions.

### **The Research Question**

Taking all this into consideration, this thesis is intended to help increase the awareness of the importance of trade missions as an approach for improving the economies of the countries that participate in it. Specifically this thesis will study the situation of a developed country (Portugal) with a developing country (Colombia). So, through the study of a specific trade mission done between these two countries the problem statement that tries to be resolved is:

*What were the results of the NERSANT commercial mission coming from Colombia to Portugal in November 2014? And can it be considered effective?*

In order to investigate this question, a qualitative study was performed. It consisted on interviewing the important players that participated in this mission. As the methodology used is a case study consisting of interviews mainly, there is a guideline of questions for talking with the specific participants. The first kind of actor are the organizers of the mission, in this case they were the Lusitanian-Colombian Chamber of Commerce and Industry (CCILC) and NERSANT (Business Association from Santarem's region); and the second kind of actors are some of the Colombian companies that participated in the trade mission.

This thesis is organized in the following way. Firstly, there will be some literature review about economic/commercial diplomacy, export promotion programs, and about trade missions specifically; secondly, there will be a description of the methodology used in the study; thirdly, the findings of the investigation will be expressed; fourthly, there will be a discussion about the findings and some conclusions; and finally, the limitations and the need for further research will be expressed.



## LITERATURE REVIEW

### COMMERCIAL – ECONOMIC DIPLOMACY

To explain the difference between these two concepts firstly, it is necessary to define diplomacy; the definition used here will be the one given by Rüel (2013, pg. 17)

*“Diplomacy is the dialogue via representation and communication between parties (nations-states, businesses, NGOs, supranational organizations, multilateral organizations, interest groups) that acknowledge each other’s existence and accept each other’s sovereignty and control over a territory in order to achieve common objectives in a peaceful and sustainable way”.*

Commercial diplomacy is usually interpreted in two levels. A “macro level” in which it makes part of economic diplomacy and is more concerned with economic policy issues, it is broad and is more concerned with negotiations of trade agreements and their implementation; and a “micro level” which is narrower in scope and focuses on supporting trade, and inward as well as outward investment (Mercier, 2007). So, both terms are actually intertwined, commercial diplomacy aims to exploit comparative advantages and capitalize on the international opportunities created by economic diplomacy and the evolution of markets (Potter, 2004).

As economic diplomacy is more concerned with general economic policy issues and trade agreements, it covers a wide range of economic tools available to diplomats for the execution of foreign policy objectives. While, commercial diplomacy is much more specific, and reflects the support that diplomats can offer to the private sector, by assisting them in their commercial goals through export promotion, attracting inward investment, and facilitating outward investment opportunities (Oudalov, 2013). However, sometimes the term “commercial diplomacy” is given a broader perspective including not just business support but also policy making (Ruël, 2013).

A Dictionary of Diplomacy defines commercial diplomacy as follows: *the work of diplomatic mission in support of the home country’s business and finance sectors* (Mercier, 2007, p.3). However, the one used here would be the one given by Lee (2004, p.51)

*“Commercial diplomacy is best defined as the work of a network of public and private actors who manage commercial relations using diplomatic channels and processes”.*

Consequently, commercial diplomacy combines the interests of both government and business by highlighting new markets and investment opportunities. It also entails more than trade and export promotion. Some other of these activities would be: firstly *network activities* like developing business and government contacts; state visits; search for partners, distributors, investors; personal network of commercial diplomat. Secondly *intelligence activities* like gathering and disseminating commercial information; market research; consulting to both countries. Thirdly *image campaigns activities* like promoting goods and services; participating in trade fairs; tourism promotion activities; awareness campaigns. Fourthly *support business activities* like advocacy activities; coordination of legal actions; and, gathering export marketing data (Ruël, 2013).

## EXPORT PROMOTION PROGRAMS

One of the ways in which the governments use the commercial diplomacy, is through the design of Export Promotion Programs (EPOs) which are specially made to support small firms in overcoming exporting barriers as they enter and expand into foreign markets (Serinhaus & Rosson, 1991). As Wilkinson and Brouthers say (2000, p.2)

*“State export promotion programs attempt to address the problem of export barriers by offering a wide variety of activities designed to help exporters and potential exporters become involved in international marketing”.*

Some factors such as a perceived competitive advantage, internationally oriented managers, changes in the environment, and following international clients encourage small and medium-sized enterprises (SMEs) to expand internationally (Spence, 2003). And nowadays, the current international reality, marked by a strong global competitiveness, has forced political, public and private entities to work jointly using the commercial diplomacy and specifically the EPOs in order to get the national assertion in the external arena. In the case of the Portuguese economy, these priorities become a more relevant issue because of the small dimension of the internal market and a big dependency on a supported and competitive presence in the international markets (Castro, 2008).

Some of the barriers that the small and medium-sized enterprises (SMEs) can find when they want to internationalize are the perceived risk of overseas ventures; the lack of knowledge and lack of ability to acquire it; and, shortages of information and financial resources (Serinhaus

& Rosson, 1991). This is why the governments have created export promotion programs to help SMEs overcome these obstacles when the opportunity or the need to expand internationally presents itself. And among the EPOs offered the trade missions encourage SMEs to enter or expand into foreign countries when their experience with the market is still limited (Spence, 2003).

## TRADE MISSIONS

### **Definition**

As it was mentioned before, trade missions make part of the export promotion programs of the commercial diplomacy that a country can take. There have been some definitions given to this topic like the one from Mercier (2007), defining trade missions as an activity that allows participants to gain knowledge of a foreign country's culture through direct contact with local business people and government representatives; furthermore, trade missions provide a first-hand assessment of market opportunities, establishment of direct contacts, and a high profile in a target market, assistance in seeking representation or indeed prospective customers, and contact with other participants; in sum, a learning experience in export marketing (Oudalov, 2013).

Trade missions are considered to be most appropriate for no and new exporters. They function as an on-site tutorial, providing a learning experience which allows firms to acquire information and expand their knowledge of the exporting process (Wilkinson & Brouthers, 2000). Trade missions allow potential exporters to learn (1) how business is conducted overseas, (2) what products and services are available, (3) the receptivity of potential buyers, (4) the extent of the commitment and resources necessary to sell in overseas markets, and (5) the answer to questions about foreign markets and the process of exporting (Wilkinson & Brouthers, 2000).

The level of experience that a company has acquired in the international arena is also a factor of vital importance for the companies when participating in trade missions. Consequently, firms that have no prior experience in a single foreign market display different objectives when using trade missions for market entry than experienced firms. Inexperienced firms use trade missions to establish their market presence via agents, business networks, and acquisition of market knowledge. On the other hand, experienced firms use trade missions to strengthen their presence in networks established prior to trade mission participation (Spence & Crick, 2001).

### **Latest advances in literature research**

The topic of trade missions has been increasing in importance since the 1980's when Denis & Depelteau (1985) investigated export expansion processes of some small and medium-sized Canadian enterprises, concluding that trade missions' usage decreases with expansion speed and prior experimental knowledge of the company using them. This means that trade missions seem to be more valuable for firms starting their expansion process, especially those showing a fast approach to expand their exporting activities into new foreign markets (Wild, 2013).

After Denis & Depelteau there have been other authors studying the topic but normally as an instrument of economic diplomacy, export promotion programs or commercial diplomacy; as mentioned by Wild (2013) in his literature review, some of them are: Seringhaus (1987), Singer & Czinkota (1994), Crick (1997), Moini (1998), Wilkinson & Brouthers (2000), Gençtürk & Kotabe (2001), Spence & Crick (2001), Silverman et al. (2002), Schuler et al. (2002), Spence (2003), Spence & Crick (2004), Francis & Collins-Dodd (2004), Wilkinson & Brouthers (2006), Beeman et al. (2007), Cassey (2007), Wilkinson et al. (2009), Martincus & Carballo (2010), Head & Ries (2010), Hauser & Werner (2010), Freixanet (2011), Leonidou et al. (2011), Durmuşoğlu et al. (2012).

There were found two authors that have recently studied the trade mission topic specifically. The first one is Oudalov (2013) whose problem statement is: "*What processes are involved in organizing and executing trade missions and what factors influence these processes?*" For resolving his question he uses a methodology of interviewing some commercial diplomats involved in the organization of trade missions that have taken place in different countries. The findings show an extensive picture of what trade missions are and how they are organized and executed. Firstly, trade missions start with planning and objective setting. Then, trade mission activities translate the objectives that were set into practical ways for companies to capitalize on opportunities and fulfil their objectives. At the end of the trade mission process, the evaluation takes place by commercial diplomats and participants.

The second author is Wild (2013), who makes an empirical study taking the perspective of commercial diplomacy which views trade mission outcomes to be dependent on a process of co-creation between the service provider and the client stressing the importance of clients to be sufficiently prepared. For his study he sent out a questionnaire to more than a thousand firms from which only 117 returned a completed questionnaire. He concluded that there is a clear need to get closer to the level of the firms that participate in the trade missions.

## **Effectiveness**

Measuring the effectiveness of export promotion programs like trade missions becomes of vital importance for governments and business. On one hand, governments need to be able to justify the expenses that are made towards the support of these export promotion programs; on the other hand, businesses need to understand what the benefits of these kind of programs can be for them as they need to invest resources for participating in them, not just money but also time. However, it seems that there is not a clear answer whether trade missions increase or not trade between the companies/countries participating. Some authors indicate that trade missions have a positive influence, although what influences the outcome differs according to the perspective one chooses to use (Oudalov, 2013).

There have been different outcomes from the research done up till now; on one hand, Spence (2003) found that trade mission outcomes contribute to the generation of incremental sales in foreign markets by enhancing the relationship-building process between business partners. Furthermore, Cassey (2010) has developed a model that predicts a positive relation between trade missions and exports by destination, and also he says trade missions enhance development. Additionally, Wilkinson and Brouthers (2000a) indicate that states with comparatively more FDI have greater success in their use of trade missions for the purpose of inward FDI (Foreign Direct Investment).

On the other hand, Head and Ries (2010) concluded that Canadian trade missions have insignificant effects; consequently, their results do not support the use of mission as a vehicle for increasing bilateral transactions. Moreover, Wilkinson & Brouthers, (2000b) found that trade missions are negatively associated with high-tech growth exports, as well as foreign offices and objective market knowledge; meanwhile, trade shows (other kind of export promotion programs) are positively related to state exports.

It seems that there is not a clear answer to whether the trade missions are an effective way for increasing trade between nations. Or it actually depends on the way and perspective one chooses for measuring. Some authors propose that trade missions are more correctly measured in “soft” management dimensions rather than in “hard” performance measures. Consequently, the impact at the company would not appear as sales, but rather it would appear in augmented knowledge and competences applied to export market development. (Seringhaus & Mayer, 1988).

There is no much literature regarding the effectiveness of the trade missions for developing countries. Normally, what is found in the articles is that the countries where this topic has been

more intensively studied are Canada, United States, and United Kingdom (Wild, 2013). This lack of information regarding trade missions between European and Latina American countries makes the objective of the thesis more relevant.

In the methodology description, there would be an explanation on how the countries, Colombia and Portugal, have done their work regarding the trade mission concept.

## RESEARCH METHODOLOGY

### Overview

The way to approach the research question was a qualitative method because it is more related with a specific perception of an actor rather than with numbers or data. Even though numbers are important for measuring specific results, the perceptions expressed in words could be of more valuable insight for defining the way in which the effectiveness of the mission was measured. A case study was considered as the qualitative research method most appropriate for answering the research question. The purpose of this chapter is to describe further the research methodology used in this study, the way in which data was collected, and to provide an explanation of how the data was analyzed.

### Research strategy

For studying the problem of how to successfully measure the effectiveness of trade missions, a case study was chosen with the specific question of: *what were the results of the NERSANT November 2014 trade mission and if it can be considered an effective one?* The essence of a case study, is that it tries to illuminate a decision or set of decisions: why they were taken, how they were implemented, and with what result. Furthermore, a case study is an empirical inquiry that investigates a contemporary phenomenon within its real-life context, especially when the boundaries between the phenomenon and context are not clearly evident (Yin, 1994).

The approach for studying the effectiveness of the trade missions between Portugal and Colombia was initially interviewing the companies that have participated on a specific trade mission with the Lusitanian-Colombian Chamber of Commerce and Industry (CCILC). After reading some literature and advancing in the research appeared a clear need to investigate the official organizations dedicated to organize Export Promotion activities in Colombia and Portugal which are PROCOLOMBIA and AICEP respectively. The objective was to gain more information about how to define and measure the effectiveness of these kind of programs; as a trade mission implies that there is an organization which organizes the agenda of the companies that are coming, considering these actors was also important.

So, the instrument used for the investigation was a semi-structured interview. Depending on the kind of organization that was being interviewed two types of structures were created, having kind of the same questions but organized in a different manner. The language used in the interviews was mainly Spanish as the people answering were mostly from Colombia; however, the CCILC (organization doing the mission) and AICEP's representatives were interviewed in

Portuguese<sup>1</sup>. Also there was some secondary data research that was helpful for gaining general information about trade missions in general and how companies measure their effectiveness.

### **Data collection**

For the research, two types of data were collected: primary data and secondary data.

#### **Primary data collection**

As it has been mentioned before, the selection of the case was based on the wish to understand better how trade missions occur and how to better measure their effectiveness. Due to the close relationship with the Lusitanian-Colombian Chamber of Commerce and Industry (CCILC) the specific mission chosen was one that this organization had have in the past year. It was directly from that organization that I received the contact details of the participants of the mission that I interviewed. These participants were contacted firstly via e-mail in order to ask them about their availability for helping out with the investigation.

#### ***The interviews and participants***

I conducted eight interviews at total in different ways; all of them were conducted on the basis of an interview guide. The interview guide was constructed based on the literature review done. The kind of questions were open-ended questions with the purpose of trying to gain as much information as they express. Some of the interviews happened with other people and others were made via telephone or Skype due to the fact that participants were from Colombia and so were located there. Most of the interviews lasted for almost one hour.

#### ***The interviewees***

Based on the order of the interviews occurring I will now express and give further details about the interviewees:

1. Pedro Bronze, project manager from the CCILC. This interview was done in Portuguese in CCILC Lisbon's installations.
2. Rita Araújo and Francisca Lucena e Valle who are AICEP's Director and Adjacent Director respectively. It was done in Portuguese in AICEP's installations.
3. Diana Marcela Caicedo, commercial counsellor from PROCOLOMBIA. The interview was done in Spanish in PROCOLOMBIA's Lisbon Office.
4. Daniel Galindo and Daniel Castiblanco from Crearmass S.A. They were participants of the mission. The interview was done in Spanish via Skype.

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<sup>1</sup> The interview guideline is located in the appendix.



5. Orlando Buenaventura, General Manager from Buenaventura Import Ltda. He was a participant of the mission. The interview was answered by him in Spanish and sent via e-mail.
6. Alejandro Velasquez, Projects Director from AV Arquitectos S.A.S. He was a participant of the mission. The interview was done in Spanish via Skype.
7. Nancy Reynales Londoño, General Manager from VINZETA S.A. She was a participant of the mission. The interview was answered by her in Spanish and sent via e-mail.
8. Tito Alejandro Alvarez, General Manager from METAVAL Bogotá Ltda. He was a participant of the mission. The interview was done in Spanish via telephone.

### **Secondary data collection**

For gaining more insights and information regarding the research question, and to supplement the literature review a secondary data research was also done. Secondary data is often used as an important source of data when conducting research (Bryman, 2008). The secondary data collected in this dissertation consists of both data available for the general public such as reports, news, articles and some websites, but also secondary data not available for the public, such as internal notes of the organizations and some e-mails. In this case a report of the mission was shared by the CCILC and some other information was shared via e-mail.

## CASE ANALYSIS

In this section there would be a first description of the participants of the mission and their specific role in the mission.

### CONCEPTUAL BACKGROUND

#### **The role of AICEP**

As a consequence of the strong economic crisis that Portugal has been facing since 2010<sup>2</sup>, the Portuguese government is very interested in the promotion of its economy, especially abroad, so it has started using some of the alternatives for creating business/trade with other countries. One of these tools are the “trade missions” which can bring some positive consequences as it has been mentioned before.

The Portuguese government created AICEP in 2007 (Associação para o Investimento e Comércio Externo de Portugal) resulting from the merger between API (Agência Portuguesa para o Investimento) and ICEP (Instituto Público de Investimentos, Comércio e Turismo de Portugal), former investment and economic promotion agencies (Castro, 2008). AICEP’s ultimate goal is to promote a competitive business environment that stimulates the international expansion of the Portuguese economy (AICEP Portugal Global, s.f.). This agency provides companies with support services, counselling and coordinate contacts with Portuguese entities involved in investment processes. In addition it uses the export promotion programs especially governmental supported trade missions. Some others of its characteristics will be provided in the findings section.

AICEP offers two types of trade missions. One of them are the institutional ones where a governmental actor goes with the mission. Normally the objective of these missions is to do more networking and get to be more known by the market abroad; sometimes it also happens that some companies just go on the mission because of the government representative that is actually going, because for that company the reputation is so important and they feel the need to continuously being known and they think that by going to the mission other people will think positively about it, so in this case the company can use the trade mission not as an instrument for doing business but as a way of public relations or marketing.

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<sup>2</sup> BBC NEWS EUROPE. Portugal Profile. Found on line: <http://www.bbc.com/news/world-europe-17761153>. Consulted on 11<sup>th</sup>/March/2015.

The other kind of missions offered by AICEP are the technical ones which do not include political representatives. This one is more about bilateral contacts where companies come to negotiate between them without having any political influence. AICEP tends to do more missions outside than actually bringing companies to Portugal, which is called inverse missions. In the interview with the marketing director of this organization she said that the chambers of commerce are now focusing more on doing this kind of missions and that the agency focuses more in the institutional ones.

### **The role of PROCOLOMBIA**

Colombia's entity in charge of promoting international trade is called PROCOLOMBIA, which is more known in Colombia as PROEXPORT as it was used to be called. It has network offices at the national and international levels, and what it looks for is to support and provide an integral consultancy to its clients through services or instruments aimed at facilitating design and execution of its globalization strategy, which seeks to generate, develop and close business opportunities. More specifically, it promotes international negotiations through: identification of market opportunities; design of market penetration strategies; company globalization; action plans design; coaching, among others<sup>3</sup>.

Between the portfolios of services it offers, trade missions are renewed as a platform for establishing closer links and networking among Colombian exporters and foreign buyers. So, as AICEP, PROCOLOMBIA is a governmental agency entity that provide: business opportunities; clear information on requirements; strategies for expanding services and goods at an international level; participation in business fairs; and, assistance by experts for investors, exporters and professionals that wish to come closer to their dreams.

### **The role of the Lusitanian-Colombian Chamber of Commerce and Industry (CCILC)**

The "Câmara de Comércio e Indústria Luso-Colombiana" is a no-for profit association of Portuguese private rights, which functions as a Chamber of Commerce and Industry between the two countries, Colombia and Portugal. It was born as a consequence of a feeling need by business owners in a moment in which both countries felt an intensification in their relationship at economic, commercial, touristic, and cultural level. The objective of the chamber is to foster commercial relations and investment partnerships, based on the principles of equality, mutual respect and reciprocity.

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<sup>3</sup> PROCOLOMBIA. Discover PROCOLOMBIA. Found on line: <http://www.procolombia.co/en/proexport>. Consulted on 11th/March/2015.

Colombia is one of the most stable and promising countries in the region which has been presenting an increasing economic growth and internal security; its human capital in alignment with the projects of public infrastructure development, the political stability and the free trade agreements, have all transformed Colombia in a very appealing country for the internationalization of companies. On the other hand, Portugal is becoming more dependent on the economic internationalization in order to overcome the strong economic and social crisis that is facing. So, Colombia can be an open door to the Americas, and Portugal can be one for Europe and Africa.

The creation of the chamber of commerce and industry is a way to demonstrate the effort that both countries (Colombia and Portugal) are putting in order to improve their commercial trade. The executive director of the chamber, Ms. Rosario Marques mentioned that after the creation of the entity they have organized several trade missions that seem to have positive results.

Furthermore, Colombia and Portugal being conscious of the importance and dependency they have between each other have signed a Cooperation Protocol in April 2011. It is supposed that this document will enable tighter trade relations and the strengthening of promotion and information activities for entrepreneurs. The document states that the intent of the protocol is to strengthen corporate cooperation and increase investment relations between Portugal and Colombia. According to the protocol, AICEP and PROCOLOMBIA will foster a “reciprocal flow of economic, statistical and regulatory information, thus facilitating access by the corporate communities” (PROCOLOMBIA, 2011).

### **The role of NERSANT**

NERSANT stands for “Business Association of the Santarém Region” and was born in 1988. It is a non for profit organization which main objective is to promote the managerial capabilities of the companies that are subscribed to it. Its mission is to promote the economic development of the region. It supports the managerial activities through: offering services to its associates, and working in projects for improving the managerial dynamics. This organization has a framework for managing the quality of its services.

Between its activities they also strive for promoting the region through the organization of fairs (national and international), the participation of international economic promotion activities, and the organization of trade missions.

The case study of this research is about the mission in which NERSANT was part of the entities organizing it in conjunction with the CCILC. During three days of the whole mission

NERSANT offered the Colombian business representatives the opportunity to meet with some other business representatives of the same or similar sectors from the region of Santarém. In this meeting they had the chance to discuss further about possible negotiations.

## CASE FINDINGS

This section exposes the main findings of the study. The order it follows is linked to the interview structure. The findings of the interviews would let conclude about the effectiveness of trade missions, how it is defined, how it is measured, and how it is followed up.

### INTERVIEWING ORGANIZERS

#### Trade missions' concept

The concept of “trade mission” for the organizers seem to be common, that is, they see themselves as a strategic link between the companies that participate. Both, the businesses representatives coming from Colombia to Portugal, and the businesses representatives going from Portugal to Colombia have interests to negotiate and the trade mission is the “adequate space” for getting in contact and talk about business. As the main kind of companies interested in using this instrument are SMEs, these organizations (CCILC, PROCOLOMBIA, AICEP, NERSANT) offer a trustworthy reputation and credibility for getting to know potential new clients, partners, or whatever the company is looking for.

Depending on the organizer they offer different kinds of trade missions. The CCILC offers the typical trade mission focused for business representatives and not including political or governmental companion. In the case of PROCOLOMBIA they have two kinds of missions; on one hand, the exploratory ones in which companies go to a place to get to know a completely new market; on the other hand, the commercial missions which include scheduled meetings with potential buyers. Finally, AICEP offers two kind of missions as well; the institutional and the technical; the first one includes at least a member of the government, but the second one does not, which make them more business focused than the first ones.

Organization	Missions offered
CCILC	Commercial
AICEP	Technical Institutional
PROCOLOMBIA	Exploratory Commercial

**Figure 1:** *Types of missions offered by organizers*

The mission studied in this thesis was a typical commercial mission organized by the CCILC. It was supported by NERSANT organization.

### **Trade missions' organization**

The way in which the trade mission is organized is different depending on the kind of agency which is organizing it. In the case of the CCILC they normally have small dimension trade missions, which is more or less six business representatives from companies of different sectors; the CCILC tries to avoid cannibalization between companies bringing a maximum of two different representatives from the same sector.

What normally happens with AICEP is that they try to bring and gather more companies at the same time; so, they do not mind really much about the number of companies for sector, but about more companies being able to get in contact between each other. In the case of PROCOLOMBIA, they only have had one trade mission in Portugal since its creation, and it was just for the tourism sector. They brought different hotels and touristic service providers to talk directly with tourism agencies with the objective of being included in the packages they sell to the final customer.

The studied trade mission was organized by the CCILC and included two phases. The first one was in September 2014 in which the CCILC organized some bilateral meetings at the University of Aveiro, between some Portuguese companies and the Secretary of the Information and Communication Technologies from Meta, one of administrative divisions in Colombia. The second phase was in November 2014 in which eight business representatives from seven different companies came from Colombia to meet some Portuguese companies.

### **TM's communication**

Regarding about the way in which they communicate that a trade mission is going to occur, it also differs depending on the organization. The way in which the CCILC does it is through emails that are sent to the companies that are associated to the chamber communicating about the specific trade mission's characteristics. In the case of PROCOLOMBIA, they have permanent communication with their clients, as they communicate and discuss about the companies' needs and strategies continuously, the organization knows if the company is interested in going out to export to Portugal and then it informs about the specific opportunity for the company to be part of a trade mission. AICEP on the other hand makes the communication via its web page and also to its members via a continuous counselling.

Organization	Communicating TM
CCILC	E-mail to members
AICEP	Website Personal advice
PROCOLOMBIA	Personal advice

*Figure 2: Ways to communicate a TM happening*

### **What makes a TM a successful one?**

The CCILC and AICEP define a trade mission's effectiveness depending on the objectives that had been proposed before the trade mission actually took place. If what they proposed in the beginning was achieved during the mission they consider the TM as a successful one; is about the planned agenda going on properly. For PROCOLOMBIA, the effectiveness can be divided by two regarding the period that is being measured. On the first hand, in the short term they will consider a mission to be a successful one if it meets the expectations of the business representatives and if it goes well regarding the agenda that has been proposed by the organization. The CCILC use a satisfaction questionnaire which is delivered to the companies after the trade mission has finished to evaluate the level of satisfaction that the business representatives perceive during the mission.

On the other hand, for the long term, the criteria used is if the companies have actually negotiated between them. This is measured doing a follow up after the first months of the trade mission. Basically, the result expected here is that there is any kind of FDI (Foreign Direct Investment) between the two countries. What the agency does is getting in contact with the companies (1, 2, 3 months after the trade mission) and ask them about what have happened regarding the expected negotiations. The answer could be "positive" meaning that the contact is still on and that the negotiation is going to take place soon; so, if they have already negotiated there is no more contact from the agency, but if they have not the agency will contact again until it actually occurs. In the other case, in which the answer is "negative", it means that the negotiation between the companies has been declined and not deal has been done.



## INTERVIEWING COMPANIES

The trade mission studied in this thesis was named NERSANT Commercial Mission from Colombia to Portugal November 2014. It was organized by the Lusitanian-Colombian Chamber of Commerce and Industry (CCILC). The main objective of the mission was to show more about Portugal and the opportunities that could be interesting for the Colombian companies that were participating, trying to get some kind of foreign direct investment (FDI) between the two countries.

Seven were the Colombian companies participating in this mission, bringing each other one or two business representatives. All of them were contacted via mail asking about their availability to participate in this investigation. Six of the companies replied positively showing their desire to help with the research. From these, five companies were interviewed via telephone, Skype or sending out the semi-structured interview to their mails and waiting them to answer. This depended on the available time that the company representative had for getting in contact with me.

The NERSANT commercial mission took place in Portugal, more specifically in Alentejo with the support of NERSANT (Associação Empresarial da Região de Santarém). The CCILC made the contact with the companies participating and subsidised some of the expenses related with the tickets and the staying. The focused sector of the mission was the communications and information technologies. The majority of the companies were coming from the capital, Bogotá, but there was one coming from Pereira.

The mission per se started the 20<sup>th</sup> of November with the reception of the business representatives in Lisbon. There were some bilateral meetings that day and the next one. The 21<sup>st</sup> there was a visit to Reguengos in the region of Alentejo. There, the activities that they had were not just about business but also had some time for tourism; this was organized by the Monsaraz municipal council. The 23<sup>rd</sup> they had a touristic visit to Évora. The next bilateral business meeting was in Santarém from the 24<sup>th</sup> till the 26<sup>th</sup>. And finally, the business representatives returned to Lisbon and had some other meetings there the 27<sup>th</sup> and 28<sup>th</sup> of November<sup>4</sup>.

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<sup>4</sup> There is a description of the agenda at the appendix.

### General information about the companies

Company name	Sector / Industry	Willing to help	Person contacted	Means of contact	Employees	Annual income avrg.
AV Arquitectos SAS	Engineering / construction	Yes	Alejandro Velásquez (General Manager)	Skype	8	COL\$ 800'000.000
Buenaventura Import Ltda.	Professional customs services / logistics	Yes	Orlando Buenaventura (General Manager)	E-mail	37	US\$ 7'000.000
Crear Mass SAS	Marketing and publicity	Yes	Daniel Castañeda (General Manager)	Skype	4	COL\$ 60'000.000
Metaval Bogota Ltda	Smelting and commercialization of metals	Yes	Alejandro Alvarez (General Manager)	Telephone	27	COL\$ 3.500'000.000
VINZETA SA	Wine production, commercialization and distribution	Yes	Nancy Londoño (General Manager)	E-mail	30	N/A
Business Creative Partners S.A.S	Consulting	Yes	Rosario Ballesteros (President)	N/A	N/A	N/A
Zona Franca de Pereira	N/A	N/A	N/A	N/A	N/A	N/A

*Figure 3: General information and demographics of companies.*

As it can be seen in the *figure 3*, the size of the companies regarding the number of employees is small. The average number of employees is 21. Also, what is shown lets us conclude that there is a direct relationship between the size of the company with the annual average income; starting with COL\$ 60'000.000 (approx. US\$25.000). The companies have businesses with other countries especially in Latin America and the US; three out of the five have also some kind of business in Europe.

## DATA ANALYSIS

After gathering all the information provided in the interviews and studying the secondary data collected, some significant conclusions were drawn.

### Reasons to participate

Between the main reasons for which the companies decided to participate in the trade mission we have: a TM is seen as a pretty interesting opportunity for exploring new business potential negotiations with clients, suppliers or other intermediaries of the channels that companies use; also a TM is a good occasion for getting to know new potential products or services that companies could buy in a different country with particular characteristics that would be valuable to sell at the home country; also, it is seen as a potential selling channel, that is, a way of doing marketing/selling which is different from the traditional channels. Finally others see this as an opportunity for entering not just in the country where it happens but also the countries proximate to it.

In words of the interviewees:

*“... we decided to participate in the mission because we strongly believe that there are good business opportunities...”* **Orlando Buenaventura (Buenaventura Import Ltda.)**

*“... it was an interesting opportunity for knowing new products related with our business line. For exploring new options and having a rapprochement with the companies participating...”* **Nancy Londoño (Vinzeta S.A.)**

*“... we think this is an important opportunity for opening new business in Portugal and having partners for expanding. We also see Portugal as a door to the European continent and also to the African countries that speak Portuguese...”* **Daniel Galindo (Crearmass S.A.S.)**

As it can be seen, companies in the mission were trying to get closer to the Portuguese market in order to expand the knowledge of it and specifically trying to get some business done with other companies. This is completely compatible with the objectives of the enterprises that want to improve the earnings; getting to know a market that can supply cheaper raw materials with higher quality, or a market that can open opportunities for selling and expanding the business.

### Expectations

The expectations here refer to the consequences that the companies were expecting to have regarding their participation in the trade mission. The typical answer was to have some negotiations with companies such that a business opportunity was created. Besides this big expectations, other companies had a more exploratory kind of expectation; this means that they

wanted to explore the country, to get to know more about the Portuguese companies, the market, in order to think about how they could negotiate with them not necessarily at the time of the mission but possibly later. This can be seen in some of the answers:

*“... we are expecting that we can do some businesses and I think that we left a sowed seed that would create some favorable results at any time for both countries...”* **Orlando Buenaventura (Buenaventura Import. Ltda)**

*“... I wanted to know the industry, the Portuguese market, inside the sector. Furthermore, there were some meetings with other African countries...”* **Alejandro Alvarez (Metaval Bogotá Ltda.)**

*“... initially I was expecting to know the country, its people, its companies and its products. Additionally, the possibility of doing business, prices, etc...”* **Nancy Londoño (Vinzeta S.A.)**

As it can be seen it completely make sense that the companies expected to do some business; as we mentioned before, companies are created to do that. Something also important that shows up is that the consequences of the mission are still being expected as it occurred less than a year after this interview was done, so, some of the businesses are still negotiating with the companies they met in the mission. This also means, that possibly it is more objective to think in the mission as an exploratory scene that can lead to later doing business; firstly, companies meet, and then they explore what they can offer and what they have, and finally after studying this deeply they decide to do business.

### **Objectives / goals for participating**

The objectives and goals companies had in mind for participating are related to the reasons and expectations. But this one was done with the purpose of answering the next topic regarding the achievement of those objectives or not. Between the main objectives some companies wanted to create commercial relationships with the companies participating; some wanted to contact new potential clients and make the brand more notable; others see the trade mission as a way for doing marketing research and study business opportunities. Some of the answers were:

*“... my objectives were creating business, synergies, alliances, joint ventures...”* **Alejandro Velásquez (AV Arquitectos S.A.S.)**

*“... I wanted to explore, do marketing research, business visits, and offer my services with the objective that they are represented in Portugal, initiate negotiations with any company...”* **Daniel Galindo (Crearmass S.A.S.)**

Some of the companies go to the mission with broad objectives, starting as something exploratory and reducing it to making a specific sale deal. As mentioned before, this goes in total concordance with the nature of firms.

### **Were the objectives achieved?**

Companies were asked about the achievement of the objectives that they had established before coming to the trade mission. For all the participants their objectives were at least partially achieved; which is positive, but the thing here is that the objectives were not just monetary but also more qualitative. However, two of them said that they have actually done monetary negotiations which indicates a good percentage out of the five (40%); one is still doing the negotiations, having meetings and talking with these other companies. Here are some of the replies from the interviewees:

*“... the objectives were partially accomplished. There are some business expectations. We have kept contact with the companies, but not too much. Things carry things, we met a local of food that now we want to bring to Colombia through one client...”* **Alejandro Velásquez (AV Arquitectos S.A.S.)**

*“... I think the objectives were accomplished...”* **Orlando Buenaventura (Buenaventura Import. Ltda).**

*“... Some of the objectives were accomplished, we are already representing one Portuguese company, and we have had another meeting with this Portuguese company...”* **Daniel Galindo (Crearmass S.A.S.)**

*“... yes, the proposed objectives have been accomplished. It was such a great and rewarding experience getting to know all that is offered by the industry of that country...”* **Nancy Londoño (Vinzeta S.A.)**

*“...the objective was more or less achieved. The Portuguese market is a difficult one as a Colombian company. As we are a bronze melting company, there is not much movement of this kind of products, the companies that manage this market in Portugal are not so many...”* **Alejandro Alvarez (Metaval Bogotá Ltda.)**

The important finding here is that the trade mission actually can bring broader opportunities for the participants; they can gain other business ideas just for the fact of being in a different market and environment. It is also relevant to have in mind that depending on the sector to which the company belongs it would be easier or more difficult to do some business.

### **Do you consider the trade mission a successful one?**

This question can provide answers of how and why companies participating in a trade mission classify it as a successful one or not. This is important for getting insights and ideas about how to better measure a trade mission and also, it would be important for the organizers of trade missions to have this information into account when offering this kind of export promotion program to companies. The success of a mission is a quite subjective point as it actually depends on the original objectives that companies and organizers have established. Some of them

consider that they are successful as they get some negotiations done, this is possibly quantified; while, the others have a more qualitative way for evaluating this point.

Some of the answers from the interviewees were:

*“... comparing my results with other companies I could say it was successful, the results are visible as we have already negotiated...”* **Daniel Galindo (Crearmass S.A.S.)**

*“... yes, I would say it was successful, however, I am not 100% satisfied, I possibly don't repeat it again because of its effectiveness, I don't consider it was 100% effective, I was out for almost two weeks and this is a high price to pay regarding the time being outside. We had good results in a qualitative evaluation, but not quantitative. So, there is a strong sacrificing quota that is not compensated in money, even though it is in other topics as the knowledge of the country...”* **Alejandro Velasquez (AV Arquitectos S.A.S.)**

*“... yes, I consider the mission a successful one because of its organization, agenda, the quality of the presented companies and their products, the attention and service, the logistics and the introduction to the people, the knowledge of their companies, and the culture of the country...”* **Nancy Londoño (Vinzeta S.A.)**

*“... to my personal concept it was absolutely successful, we have already closed some small business deals and we are expecting this to gain strength...”* **Orlando Buenaventura (Buenaventura Import. Ltda)**

These answers definitely show the mission as a successful one. So, as soon as the organizers achieve their objectives and comply with the agenda and organization of the mission, most of the companies would give a positive feedback even if they do not get to do real business deals.

## DISCUSSION

This study was set up to explore about how companies and organizers define the effectiveness of trade missions. So, with this in mind a methodology of case study was used with the purpose of understanding how participants measure its effectiveness and success. The research questions proposed were: *what were the results of the NERSANT commercial mission (November 2014) coming from Colombia to Portugal? And can it be considered effective?* Having the findings of the case study in mind, the literature review is also evaluated just to see how adequate it fits this kind of mission.

The fact that trade missions allow participants to gain knowledge of a foreign country's culture, provide a first-hand assessment of market opportunities, establish direct contacts, assistance seeking representation or prospective customers; in sum a learning experience (Oudalov, 2013) is completely confirmed as expressed by the interviewees. It can also be added that trade missions work as an open door for entering not just the Portuguese market but also the markets close to it (Spain, France, Italy, etc) or more culturally and historically related (Portuguese speaking African countries). Also, trade missions allow potential exporters to learn how business is conducted overseas, what products and services are available, and the receptivity of potential buyers (Wilkinson & Brouthers, 2000).

Firms with less experience in the international arena, that is the ones that do not export or import, and that have not participated in international missions before, use trade missions to establish a possible market entry, to do some network, and acquire some market knowledge; and experienced firms, use the missions to strengthen their presence in networks established prior to the trade mission participation (Spence & Crick, 2001). Even though it seems that the objectives should be a bit different, all the companies had the expectancy to get to do real business deals; some had broader objectives but the general and common objective is to do business and that completely make sense as that is the business nature. Perhaps, the most experienced firms could achieve this objective easier, but this case study does not demonstrate this completely. And actually, the companies that have done real business deals are the ones with less experience in the international arena.

Participating in trade missions represent an investment of resources, not just money, but also time which is very valuable especially for SME's. Even though there is not clear answer about trade missions increasing trade between the companies participating, some indicate the missions have a positive impact and evaluating its outcomes differs for each participant

(Oudalov, 2013). What has been found in the case study confirms what is said by Oudalov. Companies evaluate the effectiveness and outcomes of trade missions regarding their individual objectives. As a general outcome companies expect to do some business and this mission generated some deals between companies, that are not necessarily happening straight away, but keeping the contact after the mission and continuing negotiating.

Trade missions' outcomes are more correctly measured in "soft" management dimensions rather than in "hard" performance measures. Therefore, the effect on the company would not be reflected as sales, but rather in augmented knowledge and competences regarding export market internationalization (Seringhaus & Mayer, 1988). Indeed, that is what happened with most companies in this case study. Evaluations about successfulness of the mission were done more on a qualitative way than on a quantitative one and this is why most of them consider the mission as a successful one.



## CONCLUSIONS

The main conclusion of this study is that the effectiveness of a trade mission is subjective and depends on how every participant involved on it define its objectives/goals about it. On one side, there are the companies coming to the mission which have different objectives depending on their specific individual case; it is quite obvious that the main objective is to get to do business deals, to do any kind of negotiation, but, this is not the only objective; some of them use the trade missions as an exploratory tool for new markets, and do not expect to do business during the first meetings. On the other side of the coin, there are the organizers, agencies that are in charge of the trade missions; they propose specific objectives for the mission, like being able to run the mission as the agenda is established; so, their success is not evaluated on monetary terms.

Other important conclusion is that trade missions are definitely a very good tool for SMEs to go out of the country and try to discover new horizons for doing business. At least, if there are subsidies, like in the mission described here, it would be cheaper and easier for the companies to get out of the national borders. However, there are different entities and kind of trade missions that each company regarding of its individual characteristics can use for going overseas. Chambers of Commerce and Industry are becoming a more important player when doing commercial trade missions between different countries; it is like they are specializing in managing these kind of missions, while other governmental agencies are more effective doing diplomatic kind of missions.

The duration of trade missions is an important topic for the agencies (organizers) to have in mind. If it lasts for more than one week, it would be consider a long time for a SMEs which normally do not have so many employees and in which the representatives coming are important decisions makers in the company back at their country; consequently, the price that they pay is not just monetary but the cost of the absence of “productive” people; so, the organizers should be careful when doing the agendas and arranging the meetings with other companies, trying to do the mission in a fast and efficient manner. The follow-up after the trade mission is pretty relevant. Not just from the organizer of it, but by the companies participating themselves; it is important that they continue working as links between the two companies to provide more credibility for the potential negotiations.

Finally, another conclusion is that by going out to one country, in this case Portugal, companies can take it as an advantage for getting to know more about other markets or industries; as in the

mission, some companies viewed it as a bridge for getting to Spain market, and other could also learnt about how is it to do business with some African countries; subsequently, the mission is not just about doing negotiations but about collecting information for future possible scenarios and places to enter.

## **LIMITATIONS AND FURTHER RESEARCH**

One big limitation is the fact that this is a specific mission which has some dimensions regarding its size and nature. In the case of the size, the number of companies that replied with intentions to collaborate were six from which just five actually did it. As this was a specific mission done between Portugal and Colombia, organized by the Lusitanian-Colombian Chamber of Commerce and Industry, and consisting on just seven companies, we cannot consider the sample to be representative enough for all the kind of trade missions. So, these results are not totally replicable to other kind of trade missions.

The sample chosen was randomly assigned by the CCILC as it was suggested by the administrative people from this organization. Consequently, in this case the results should not be biased. Probably, for having a more quantitative evaluation it would be better to study missions done with at least a year after its occurrence, as we have review in the investigation the negotiation process normally takes some months for getting to real business deals; so, it would generate better results having into account more time after the trade mission have occurred. In the short time companies tend not to get so many business deals done; so perhaps, after one year would be the right time for making the evaluation.

Another important aspect to have into consideration is that the country studied was Colombia in Portugal, an inverse mission. It would be interesting to see how it would result if it was done the other way around. The results for other countries of South America can change as well, as the objectives every company posits for doing the trade missions might be different. Some countries with a similar culture like Venezuela or Ecuador could have a more similar result. Something that is relevant to have into consideration is that more research should be done in order to confirm or have similar results.

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## APPENDIX

### INTERVIEW – ORGANIZATIONS

#### Organization: Câmara de Comércio e Indústria Luso-Colombiana

This interview, which is part of a particular business study of Católica Lisbon School of Business and Economics, has only academic purposes. If requested by the interviewee there would be totally confidentiality about the name of the organization/person that answers to it.

Name of the trade mission: \_\_\_\_\_ Date: \_\_\_\_\_ Duration: \_\_\_\_\_

1. How would you define the “trade mission” concept?

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2. How do you decide to do a trade mission?

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3. Why did you decide to do a trade mission and not any other economic diplomacy (trade shows, international fairs, etc.)

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4. How many companies attended the trade mission? Why? Was the number restricted? Did you have enough applications?

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5. What was the criteria you used for selecting the companies? (The sector, size, etc.)

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6. Did you charge any cost for the companies coming?

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7. What consequences you were expecting to have from the trade mission?

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8. What were your objectives/goals for doing this trade mission?

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9. Did you talk with / know any of the Colombian companies before participating in the trade mission?

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**10. How do you make publicity of the trade missions, how did the companies get to know you were offering this trade mission?**

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**11. Was there any other Colombian/Portuguese organization collaborating with the development of the trade mission? If so, please mention it/them:**

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**12. How did you finance the execution of the trade mission?**

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**13. How did you get in contact with the companies coming?**

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**14. How did you prepare for the trade mission before it took place?**

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**15. How did the trade mission evolved/took place?**

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**16. In what language did the trade mission occur? English? Portuguese? Spanish?**

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**17. How do you think the business / country culture differences affected the trade mission / negotiation?**

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**18. Did you receive any guidance/help of any agency/government actor (before, during, after the trade mission?)**

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**19. Is there any economic/monetary support from an international organization? If so, do they tell you how you should spend it?**

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**20. What were the results from the trade mission? (Agreement, negotiation, networking, etc.)**

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**21. After xxx time, what have been the results so far? (Agreement, negotiation, networking, etc.) Do you send any evaluation form?**

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**22. Does the role of the organization finishes with the trade mission as well or do you do any kind of following up?**

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**23. How do you keep track of the negotiations done between the companies during the trade mission?**

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**24. Regarding your objectives, do you consider the trade mission as a successful one?**

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**25. What are/were the main challenges/problems for doing the trade mission? And for negotiating with the international companies?**

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**26. Until what point does the Câmara de Comércio e Indústria Luso-Colombiana participates in the negotiation?**

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**27. If you have any additional comment, please let us know.**

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## INTERVIEW – COMPANIES

### Interview – Company

This interview, which is part of a particular business study of Católica Lisbon School of Business and Economics, has only academic purposes. If requested by the interviewee there would be total confidentiality about the name of the company/person that answers to it.

Name of the trade mission: \_\_\_\_\_ Date: \_\_\_\_\_ Duration: \_\_\_\_\_

### COMPANY OVERVIEW

1. Name of the company  
\_\_\_\_\_
2. Industry it makes part of it. For how long time?  
\_\_\_\_\_
3. Number of employees  
\_\_\_\_\_
4. Average annual income (approx.)  
\_\_\_\_\_
5. Do you export or have business in other countries? If so, please mention where  
\_\_\_\_\_

### TRADE MISSION

6. Before this trade mission, have you ever participated in a different one? If so, Where and when?  
\_\_\_\_\_  
\_\_\_\_\_
7. Why did you decide to participate in this trade mission?  
\_\_\_\_\_  
\_\_\_\_\_
8. What consequences you were expecting to have from the trade mission? Did you have any particular incentive to participate? Which ones are those?  
\_\_\_\_\_  
\_\_\_\_\_
9. What were your objectives/goals for participating in this trade mission?  
\_\_\_\_\_  
\_\_\_\_\_

**10. Did you talk with / know any of the Portuguese companies before participating in the trade mission?**

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**11. Why did you choose “Câmara de Comércio e Indústria Luso-Colombiana” to do the trade mission with? Did you have any other alternative? Did they offer any incentive?**

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**12. Did you have to pay to participate? Did any government agency support you with any money?**

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**13. Why Portugal to do a trade mission with? And no other country?**

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**14. How did you get in the contact with the Câmara de Comércio e Indústria Luso-Colombiana?**

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**15. Why did you use a trade mission instead of other way of economic diplomacy? (Trade fairs, state organize events, etc.)**

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**16. How did you prepare for the trade mission before it took place?**

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**17. How did the trade mission evolved/took place?**

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**18. In what language did the negotiations occur? English? Portuguese? Spanish?**

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**19. How do you think the business / country culture differences affected the trade mission / negotiation?**

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**20. Did you receive any guidance/help of any agency/government actor (before, during, after the trade mission?)**

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**21. What were the results from the trade mission? (Agreement, negotiation, networking, etc.)**

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**22. After xxx time what have been the results so far? (Agreement, negotiation, networking, etc.)**

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**23. Regarding your objectives, do you consider the trade mission as a successful one?**

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**24. What are/were the main challenges/problems for doing the trade mission? And for negotiating with the international companies?**

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**25. Until what point does the Câmara de Comércio e Indústria Luso-Colombiana participates in the negotiation?**

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**26. If you have any additional comment, please let us know.**

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## TRADE MISSION AGENDA

### 5. Programa



Câmara de Comércio e Indústria  
**Luso-Colombiana**

DIA	LOCAL	ACTIVIDADE
07/09	Aveiro	Visita do Ministro das TIC do Departamento do Meta
03/11	Reguengos	Visita Preparatória
20/11	Lisboa	Reuniões bilaterais Recepção "Boas Vindas" – CCA
21/11	Lisboa Reguengos	Reuniões bilaterais Encontro Empresarial
22/11	Reguengos	Visita a Monsaraz Visita a Reguengos de Monsaraz Visita - Carmin
23/11	Évora	Visita a Évora
24/11 a 26/11	Santarém	Encontro Empresarial
27/11 a 28/11	Lisboa	Reuniões bilaterais

