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**Family firms' management decision to export/not to export:  
A resource-based view**

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## Family firms' management decision to export/not to export: A resource-based view

### Abstract

**Purpose** – The purpose of this exploratory study is to address some knowledge gaps in the family entrepreneurship literature, examining the cases of seven Western Australian family firms with various degrees of export involvement, including no involvement. In this process, the study incorporates the resource-based view of the firm (RBVF).

**Design/methodology/approach** – Face-to-face and telephone interviews conducted with firm co-owners and one manager of seven family firms. Content analysis and word association were employed to analyse the data gathered.

**Findings** – The interviews revealed the significance of various key resources regardless of firms' extent of export involvement. Indeed, alignments with the RBVF emerged, with firms' strategies resting on valuable, rare, perfectly immobile and non-substitutable resource attributes. More lucrative consumer markets, diversifying, product recognition, and minimising the impact of domestic competitors were main reasons to export. In contrast, rising costs, unfavourable currency exchanges, or mediocre previous experiences were motives for discontinuing exports. Nonetheless, building on their resource foundation, non-exporting firms' strategies focused on strengthening their involvement in the domestic market, perceived as a valued alternative.

**Originality/value** – The academic literature identifies various knowledge gaps concerning family firm entrepreneurship, including research focusing on family firms' internationalisation process. By addressing this under-researched area, the study provides an element of originality and value. In addition, despite Western Australia's proximity to neighbouring markets, limited contemporary research on family firms has been conducted in this state; hence, the study provides an original component. Finally, the study seeks to refine the RBVF in the context of family firm research.

**Keywords:** Global family firms, exports, reasons for exporting/not exporting, resource-based view of the firm, case studies, Western Australia

### 1. Introduction

Family firms play a key role in many economies. In the United States, for instance, Astrachan and Shanker (2003) found that this group makes a substantial impact on the nation's economy. More precisely, this group contributes to nearly 60% of the United States economy (Horak and Iselin, 2015). In the European Union, family firms represent 60% of all existing enterprises, and between 40 and 50 percent of the jobs (European Commission, 2016), while in Australia, they account for 70% of all enterprises (Australian Government, 2015).

Copious academic articles have sought to increase understanding of family firm entrepreneurship, particularly in the last two decades (e.g., Chrisman et al., 2003; Craig and Moores, 2006; Dana and Smyrnios, 2010; Randerson et al., 2015; Sharma, 2004; Zahra et al., 2004). Despite this increasing body of knowledge, various authors have noticed gaps in research that merit attention. For example, and related to the present research, the literature focusing on family firms' internationalisation behaviour and the internationalisation process of family businesses is very limited (Graves and Thomas, 2008; Larimo, 2013; Mitter et al., 2014). Indeed, while there is recognition that the literature on family firm internationalisation

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3 is growing, “this field of inquiry is still seeking for conclusive knowledge” (Pukall and  
4 Calabrò, 2014, p. 103).

5 The present exploratory study has discrete objectives. First, in examining the cases of  
6 seven Western Australian family firms, both from the perspective of firms that are currently  
7 exporting, and those that have discontinued their international involvement, the study  
8 contributes empirically to the body of research on family firm entrepreneurship. Significantly,  
9 the study offers new insights, in that few studies, particularly in Australia, have presented the  
10 perspective of firms still engaging and firms that discontinued their engagement in export  
11 activities. Second, the study attempts to contribute to the literature on family firms’  
12 internationalisation. Third, and more precisely, despite Western Australia’s relative  
13 geographic proximity to major overseas export markets, limited attention has been paid to this  
14 state’s family firms, including those involved in exports. Fourth, and similarly, research is  
15 particularly scant concerning small and medium-sized Western Australian family firms.  
16 Hence, the research also addresses these overlooked areas.

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18 The study is primarily concerned with participating family businesses’ degree of  
19 involvement in exports, reasons for involvement/no involvement, and with the significance of  
20 firm resources in this context. The following research questions (RQs) will be addressed:

21 RQ1: To what extent are the participating family firms involved in exports?

22 RQ2: Why are these firms involved/not involved in exports?

23 RQ3: To what extent are resources important for both?

24 a) Firms with significant involvement in international exports.

25 b) With moderate/no involvement in international exports.

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28 In addition to the aforementioned contributions, addressing these RQs could provide  
29 practical and insightful information to various stakeholders. In fact, information on the extent  
30 to which firms engage in exports, or reasons for continuing or discontinuing exports, could  
31 identify important dimensions. These dimensions include business opportunities and threats,  
32 which could provide new or reinforce existing knowledge for family firm owners/managers  
33 considering internationalisation/exports as a strategy to gain firm competitiveness. This  
34 information could also be valuable to state or national government agencies, in identifying  
35 ways to support firms, for example, through improved communication to help firms overcome  
36 knowledge and other barriers, or identify business opportunities. A final contribution of the  
37 study is the application of the resource-based view of the firm (RBVF) as its theoretical  
38 foundation. Indeed, the links between a firm’s resources, competitive advantage, and  
39 sustained competitive advantage are explicit in academic research (e.g., Barney, 1991; Grant,  
40 1991; Conner, 1991; Conner and Prahalad, 1996, 2002; Wernerfelt, 1984).

## 41 42 43 44 **2. Literature Review**

### 45 *2.1 The RBVF*

46 Various contributions have sought to develop the RBVF (e.g., Barney and Clark, 2007;  
47 Barney et al., 2001; Conner and Prahalad, 2002; Eisenhardt and Martin, 2000; Peteraf, 1993;  
48 Wernerfelt, 1984). Broadly described, the theory “includes a very simple view about how  
49 resources are connected to the strategies a firm pursues” (Barney, 2001, p. 53). Further, the  
50 theory helps address the question of why some firms consistently outperform others (Barney  
51 and Clark, 2007). As Newbert’s (2008) interpretation asserts, the resource-based view (RBV)  
52 hypothesises that, exploiting rare and valuable capabilities can contribute to firms’  
53 competitive advantage, and therefore to their performance. The theory also emphasises costly-  
54 to-copy characteristics of firms as sources of economic gains, and as key drivers of  
55 competitive advantage and performance (Conner, 1991).

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3 In alignment with previous research (e.g., Newbert, 2008), the following section will  
4 present various dimensions based on Barney's (1991) seminal work. This author begins with a  
5 conceptualisation of firms' resources, or a resource-based model, which illustrates firms'  
6 internal analysis, represented by their strengths and weaknesses. Under 'environmental  
7 models of competitive advantage', Barney (1991) depicts an external analysis based on  
8 existing opportunities and threats. Importantly, Barney (1991) explains that firms achieve  
9 competitive advantage when they implement value-creating strategies that are not executed at  
10 the same time by potential or actual competitors. Furthermore, achieving sustained  
11 competitive advantage requires the aforementioned value creating strategies, and that  
12 competitors be incapable of duplicating these benefits resulting from firms' competitive  
13 advantage (Barney, 1991).  
14

15 The concepts of heterogeneity and imperfectly mobile resources are also at the core of  
16 the RBVF. In the context of firms' resources and strategies, heterogeneity contributes to  
17 firms' sustained or temporary competitive advantage, and to above-average economic gains  
18 (Barney and Hoskisson, 1989). For instance, Peteraf (1993) posits that productive factors in  
19 use- and in limited supply- possess intrinsically variable levels of 'efficiency', with some  
20 being superior to others. In a homogeneous firm environment, however, no firm can expect to  
21 gain competitive advantage, or above-than-normal economic benefits (Barney and Hoskisson,  
22 1989). Imperfectly mobile resources, on the other hand, are those that cannot be traded, or  
23 even when tradeable they may be "more valuable within the firm that currently employs  
24 them" (Peteraf, 1993, p. 183) than to other potential users. Dierickx and Cool (1989) identify  
25 some examples of these resources, including firm-specific knowledge, values and skills that  
26 are accumulated through on-the-job training and learning.  
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28 Based on the assumptions of heterogeneity and immobility, Barney (1991) proposes  
29 that, in order to fulfil the potential of sustained competitive advantage, the following  
30 attributes must be present:  
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33 *Valuable resources* enable firms to formulate or implement strategies that can improve their  
34 effectiveness and efficiency. Moreover, the SWOT (strengths, weaknesses, opportunities, and  
35 threats) model of firms' performance underlines that such performance can be enhanced only  
36 when their strategies can neutralise threats and exploit opportunities (Barney, 1991).

37 *Rare resources*: Clearly, if valuable resources are possessed by many competing firms, the  
38 potential for competitive or sustained competitive advantage is eliminated, because firms  
39 would employ a common strategy. The opposite, a firm employing a value-creating strategy  
40 that is not simultaneously employed by many other firms is conducive to  
41 competitive/sustained competitive advantage (Barney, 1991).  
42

43 *Imperfectly imitable*: Barney (1991) emphasises that rare and valuable resources can only lead  
44 to sustained competitive advantage if those firms that do not have such resources cannot have  
45 access to them. Moreover, firm resources are characterised as imperfectly imitable if they fit  
46 within one of the following sub-attributes:  
47

48 *Unique historical conditions*: The assumption that firms are intrinsically social and historical  
49 entities and that their ability to acquire and exploit various resources rests on their place in  
50 space and time. After this specific unique period in history elapses, those firms that do not  
51 possess resources that are time or space dependent, such as their location, will be unable to  
52 acquire them; hence, these resources become imperfectly imitable (Barney, 1991).  
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54 *Causal ambiguity*: Essentially, when the links between firms' sustained competitive  
55 advantage and the resources they control are inadequately understood by potential  
56 competitors/imitators. In this situation, it is difficult for firms seeking to duplicate to  
57 understand which resources should be copied/imitated (Barney, 1991).  
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4 *Social complexity*: In cases when a firm possesses resources that “may be very complex social  
5 phenomena” (Barney, 1991, p. 110), beyond the capacity of firms to influence or manage  
6 systematically. Indeed, if various firms possess or have access to a similar technology, the  
7 defining factor would be the firm’s culture, social relations, or traditions. Moreover, and in  
8 referring to the work of Wilkins (1989), Barney explains that the firm possessing these social  
9 resources is to utilise available technology to execute strategies fully.

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11 *(Non)Substitutability*: According to Barney (1991), substitutability can take two or more  
12 forms. First, even when they are unable to imitate each other’s resources, firms may be able to  
13 replace a similar resource that allows them to employ or design “the same strategies” (Barney,  
14 1991, p. 111). Second, “very different firm resources can also be strategic substitutes”  
15 (Barney, 1991, p. 111). Thus, non-substitutability is suggested to occur “when no strategically  
16 equivalent firm resources” (Barney, 1991, p. 111) are available for competing firms.

17 Barney (1991) conceptualises the preceding discussion in a framework illustrating that  
18 firm resource heterogeneity and immobility lead to the above attributes, which in turn  
19 manifest through sustained competitive advantage.

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21 Very few studies have empirically tested the various hypotheses proposed in the RBV  
22 (Newbert, 2008). In one of these, Newbert (2008) gathered the responses from 117  
23 individuals, among them senior level managers and directors, presidents, chief officers,  
24 business partners and scientists/engineers. His findings revealed that rareness and value were  
25 related to competitive advantage, subsequently to firms’ performance.

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27 In adopting the RBVF, the present research examines family firms’ degree of  
28 involvement in exports, motives for involvement/no involvement in exports, and the  
29 significance of their resources as these relate to involvement, or no involvement in exports.

### 30 31 **3. Methods**

32 This exploratory study investigates aspects related to family firms’ involvement in exports,  
33 including their level of involvement, reasons for involvement/no involvement, and the  
34 importance of their resources. Concerning this last area, the applicability of the RBVF is  
35 considered in this research. In order to assess the areas under examination empirically, the  
36 perspectives of family firm owners/managers are gathered.

37 A preliminary round of interviews conducted with Western Australian government,  
38 chambers of commerce, shire, business group, industry associations, and private sector  
39 representatives mid-2015 helped identify seven model family firm enterprises operating in the  
40 state. These family firms were reputable for their entrepreneurial, and in some cases for their  
41 innovative and internationalisation practices.

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43 Given the reduced size of the sample of identified firms, and their characteristics, for  
44 instance, each with its own unique historic and strategic background, and located in various  
45 geographic areas of Western Australia, a case study methodology was considered the more  
46 appropriate research approach for this study. Case study research is a strategy employed to  
47 investigate contemporary phenomena in a real-life context (Yin, 1981), and can facilitate  
48 understanding of existing dynamics in single settings (Eisenhardt, 1989). Importantly, the use  
49 of case study methodology may lead to discoveries, such as new or rare events, cause-effect  
50 relationships, or explanations (Hays, 2004). A decision was also made to adopt an  
51 instrumental case study methodology, which is useful to elucidate specific or relevant  
52 contexts of the research (Stake, 1995). The focus on particular themes associated with firms’  
53 involvement in exports, as well as the examination of participants’ perceived importance of  
54 firm resources further justified this methodology. In addition, and aligned with Yin (1981),  
55 qualitative evidence, which includes interviews, was used.



In the process of developing the research questions, and to reinforce the knowledge of the themes under investigation, the literature on family firms' internationalisation process and strategies was consulted (e.g., Claver et al., 2009; Dana and Smyrnios, 2010; Fernández and Nieto, 2005; Graves and Thomas, 2008; Mitter et al., 2014; Pukall and Calabrò, 2014).

In the second half of 2015, contact was established by email correspondence with the seven firms. The email provided a summary of the study's goals, and asked recipients to take part in the research project. While firms' owners/managers initially accepted to partake in the study, their multiple commitments extended the data collection period from July 2015 until February of 2016. In six cases, semi-structured, in-depth, face-to-face interviews were conducted, and in one case in which the firm was located at a considerable geographic distance, the interview was completed by telephone. In five cases, the interviews took place on-site, at the firm's premises, which allowed for observations, and for gaining more understanding of firms' processes and strategies while touring the facilities. The average time of the interviews was 90 minutes; with participants' agreement, the interviews were digitally recorded. Visits to the firms' websites, and in four cases news reports about the firms, further helped complement the data collection.

The digitally recorded data were transcribed verbatim, and were examined using qualitative content analysis (e.g., Morgan, 1993; Schreier, 2012). According to Hsieh and Shannon (2005), this research technique is based on subjective interpretation of text data, and entails "the systematic classification process" (p. 1278) of identifying and coding patterns or themes. Furthermore, the technique is flexible and helps reduce the volume of material (Schreier, 2014). This flexible and simplifying process is illustrated in Tables 2 and 3, and in the presentation of participants' verbatim comments, which are labelled in the following sections as 'P1' (participant one), 'P2' (participant 2), and so forth. Both tables also feature word association, which, according to Roininen et al. (2006), consists of presenting "a target stimulus" (p. 21) to participants, "and asking them to provide the first thoughts or images that come to mind" (p. 21).

Given the limited number of only seven Western Australian family firms, it is acknowledged that the overall findings may not allow for generalisations of Australian family firms, or family firms elsewhere. However, by addressing the various research questions, the study identifies fundamental aspects of firms' internationalisation and resource management and exploitation that provide valuable insights, as well as guide future research.

### *3.1 Demographic characteristics of firms and participants*

One common pattern among the participating firms was that they were all involved in rural-based industries, predominantly agriculture-horticulture. Another commonality was the long history of the firms, with six being at least in the second family generation (Table 1). P2, for instance, was the third, and P4 the fourth generation of food producers. In the case Firm 5, the family owning the company had been involved in other forms of farming for several generations, while the participant (P5) had worked in the citrus industry for nearly 30 years, and was the third generation of a family of citrus growers. In addition, the size of the businesses, including in numbers of employees varied considerably. In fact, in adopting the Australian Bureau of Statistics' (ABS, 2001) definitions, Firms 4 and 7 fit the micro-size firm category (less than 10 employees), while Firms 1, 2, 3, 5, and 6 the medium-size category (between 20 and 199 employees).

Table 1 Here

## **4. Results**

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#### 4.1: Degree of involvement in exports (RQ1) - Reasons for involvement/no involvement (RQ2)

While all seven firms had at some point been involved in exports, at the time of the study, five were involved (F1-F5), while two (F6, F7) were not. Overall, the employed content analysis and word association (Table 2) underlined the key strategic importance of firms' resources; this aspect will be further presented in the following section. Concerning the four firms that were more experienced with exports (Firms 1-4), fundamental reasons for involvement in this activity highlighted both tangible, as well as intangible benefits. Tangible benefits were primarily identified by financial rewards, or the higher margins obtained from lucrative exporting markets, where importers were prepared to pay a premium price for the perceived quality of the products. Nonetheless, intangible benefits were linked to tangible ones, and included more recognition, interest, and higher demand for their products overseas.

Together, these key elements had important implications for present and future reasons to export. For example, gained recognition in aspects related to quality/consistency of products and services adds to firms' accumulated knowledge and expertise in exports, helps firms gain in brand image, and facilitates the establishment of overseas markets. To some extent, such were the outcomes for Firms 2, 3, and 4; all these firms' co-owners had inherited the family firm from previous generations. An alignment between the cases of Firms 2 and 3 and earlier research (Fernández and Nieto, 2005) was revealed. This research underlined more propensity among latest generations of family entrepreneurs to internationalize, primarily because 'younger' generations may have acquired knowledge and abilities as opposed to the firm's founders. In contrast, the case of a more experienced participant (Firm 4, P4) aligns with Westhead et al.'s (2001) study, which revealed that older family business founders, with more contacts, information, and know-how, tend to become exporters.

While relevant, the type of ownership of the participating firms is not the only motive for export orientation or decision. Indeed, Larimo's (2013) study compared both family and non-family firms' export performance, finding both differences and similarities. For example, while both groups differed regarding export performance, namely, in terms of firm size, market diversification, and product/service quality, they were quite similar in other performance measures. These measures included niche product/service, international experience/commitment, timing of firm's establishment and export age (Larimo, 2013).

While not an inherited or generational business, the case of Firm 1 was particularly insightful. The two co-owners started growing avocados in the 1970s, and over time foresaw a glut in local production, subsequently shifting focus, from production to packing, contracting local growers' production. This new business focus was followed by exports to overseas markets. As P1 indicated, increased reputation for the firm's quality products, as well as for its reliability and brand image has overtime also grown demand, with implications for the firm's long-term strategies and competitive advantage. These findings are partly associated with Graves and Thomas's (2008) discussion concerning family firm ownership's decision to take a long-term view of financial benefits. Graves and Thomas (2008) also noticed the importance of a firm's change in vision, operationalised through a long-term commitment to internationalising. These long-term decisions and strategies, together with the relevance of a family firm's organisational culture (Zahra et al., 2004) were both reflected in P1's case, and in other cases (e.g., P2, P3). In fact, and despite the illustrated success, Firm 1's ownership has continuously sought to reinvent itself through innovation and diversification, lately with significant investments in developing new product lines from avocados and other fruits.

While exports constituted a substantial lucrative component, and were at the core of the participating firms' business philosophy, during the interviews and on-site visits, it became clear that collective growth was a key motive for exports and for developing other diversifying strategies. For example, P1 emphasised the firm's interest in exports and other

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3 strategies to keep increasing local avocado growers' returns: *"looking at export and market*  
4 *access and some of the other things that we wanted to do... if we were going to continue to*  
5 *future-proof growers in this region, we needed to upscale a little bit."* In this particular  
6 comment, P1 referred to the inter-relationships between the company's recent investments,  
7 for instance, a hi-tech avocado grader, the welfare of local producers, and future implications  
8 for exports and for the firm's sustained growth. Indeed, as P1 acknowledged, apart from new  
9 equipment and technologies to gain more efficiencies, the new trials the firm was undertaking  
10 by developing new food products, had already attracted interest from international clients.

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12  
13 Table 2 Here

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15 Similar to Firm 1, P2's firm, which sold food products to major domestic retailers, had  
16 also considered international markets as a means to diversify, and maximise the opportunity  
17 of emerging lucrative markets. As with other exporters, P2's strategy was to consolidate  
18 exports and minimise the dependency of selling to domestic retailers. P3's comments also  
19 underlined the need to diversify, maximise revenues in markets with strong appreciation for  
20 Australian food products, and limit the predominantly low-margin and very competitive  
21 Australian retailer environment. In addition, while the volatility of exchange rates presented  
22 challenges, P3's firm had a tradition of exporting to various markets that had an appreciation-  
23 and were prepared to pay for- quality products. These markets included neighbouring South-  
24 East Asian, as well as European and Middle East nations.

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26 Further, the comments of P4 and P5 identified a developmental stage in exports. P4,  
27 for instance, recognised the significant potential of value added beef products. Moreover,  
28 operating in the niche organic beef market, P4 referred to the lucrative proposition that the  
29 higher margin in exports represented. However, being a very small family firm, with limited  
30 human resources and firm infrastructure to value-add, P4's strategy focused on an incremental  
31 yet consistent growth: *"at this stage the export side of things is relatively small but we are*  
32 *looking to grow that as we go along... We are currently looking at a joint venture operation*  
33 *with our processor with a view to doing more value added products for export."* These  
34 statements concerning the importance of building alliances in family firms'  
35 internationalisation has been identified in previous research (e.g., Fernández and Nieto, 2005).

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37 P5's motivation to export was fundamentally based on the resulting learning  
38 experiences that would benefit the firm in the long-term. Having grown in a multi-  
39 generational citrus family operation, the participant's knowledge of and expertise in the  
40 industry was substantial. However, without any previous exports experience, the development  
41 of an export plan as an orchard manager represented a pioneering step. Moreover, P5  
42 acknowledged: *"there has not been any citrus fruit from Western Australia exported into*  
43 *those [South-East Asian] countries before. We were the first to go to [country name]."* An  
44 initial trial in 2014 led to another, with numerous biosecurity and other compliance-related  
45 demands. As P5 further explained, the significant requirements placed on the entire supply  
46 chain, from harvesting to packing and shipping had been a very challenging yet exciting  
47 process and a learning curve for the firm.

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49 As previously indicated, two firms had discontinued their exports. Regarding Firm 6,  
50 P6 reflected on the disappointing experience that led to loss of confidence of the exporting  
51 partner: *"we did have a time where we did export. A gentleman asked us to supply him in*  
52 *[market/country], but I think he was big in his own mind. So we persevered for a couple of*  
53 *years and his sales grew less and less [sic] and it was costing us more to deliver to a*  
54 *warehouse around near the airport for the cost of my driver, the truck and fuel. It was not*  
55 *worth it, so we said "we will just discontinue this".*



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3 Finally, in the case of Firm 7, the respondent acknowledged delivering his fruit to a  
4 regional exporting company over a decade ago. However, increased fruit processing costs  
5 (labour), the unfavourable exchange rate (strong Australian dollar), export costs (exporting  
6 company), and the challenge of finding local labour, partly due to the state's mining boom,  
7 led to an end of exports: *"We used to export our fruit through there [company name]. But  
8 they sort of downsized all the time because it is just not viable. If they have got to pay people  
9 to work there... whereas if it is a family concern you are not paying out for labour."*

#### 11 4.2: RQ3 - Significance of firm resources for exporters/non-exporters

12 As previously suggested, in examining firms' involvement in and reasons for becoming  
13 involved in exports, the key significance of various firm resources, including perceived  
14 product quality, recognition, or the capacity/skills to add value to food production emerged.  
15 Through content analysis and word association, a more comprehensive summary of  
16 participating firms' resources was developed (Table 3). Regardless of being or not being  
17 involved in exports at the time of the study, participants' perceptions of their firms' resources  
18 were somewhat similar. Importantly, an overall strategy was identified to consolidate the  
19 domestic market, as well as using this foundation to further venture into and develop overseas  
20 markets (exporter group), or entirely focus on the demands of domestic markets (non-exporter  
21 group).

22 Participants' comments clearly demonstrated a resolute intention to continue building  
23 on the positive perceived quality Australian produce had developed internationally throughout  
24 the decades. In the case of Firm 1, the experience and accumulated knowledge of exporting  
25 for several years was manifested in the ownership's strategies to maintain consistency in  
26 product/service, and in buyers' preparedness to pay premium prices (P1): *"... safe is one of  
27 the key attributes that people want when it comes to putting food into themselves... I am  
28 reasonable in pricing and they [importers] are not gonna walk away from me to buy a cheap  
29 option for one or two weeks, and then maybe lose the option of getting my fruit..."*

30 Similarly, the continuous accumulation of knowledge and expertise, together with  
31 efforts to diversify and add value to products were fundamental resources in the case of P4:  
32 *"a good knowledge of the market... that is something that does not come overnight. You need  
33 to learn what the market wants, what the market trends are."* Furthermore, P4 provided a  
34 real-life example to illustrate the significance of additional firm resources to succeed in  
35 exporting to a neighbouring country: *"they [overseas buyers] were attracted to us because we  
36 were organic, but probably more so because of our brand nationally and what that  
37 represents, and how they market that to their customers, almost getting the customers to buy  
38 into our story..."*

39 While arguably firms' competitiveness may rest on various key resources developed  
40 internally, and on Australian food products' positive image overseas, additional advantageous  
41 external factors were perceived to complement existing firm resources, and further encourage  
42 firms to export (P2): *"... People say we [in Australia] are clean and green and that is all  
43 great.... But I am convinced it is because we are 25-30 percent cheaper than we were two  
44 years ago ...bring your cost back 30 percent because of currency.... and you are in the  
45 game."* Furthermore, the same participant identified current trends among global competitors  
46 as an indirect boost to exports: *"That vacuum of China [sic] has created interest in Western  
47 style product[s]... that is where we are at."*

48 Relatively new in the area of exports, P5's comments further highlight the key  
49 significance of firm resources. Moreover, while addressing the needs and demands of the  
50 domestic market is a complex undertaking, the level of complexity further increases in the  
51 case of exports: *"Right back to the person who works in operations and organises the  
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3 *picking... everybody in that chain has to know what is going on. So we begin planning in*  
4 *November for that June harvest time, and forward through the year... for exports. You have to*  
5 *also train packing shed managers... [even] the backpackers picking the fruit ...”*  
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Table 3 Here

While not exporting at the time of the study, several acknowledged resources helped maintain Firm 6's position in the Australian food market, including the support of local entities in providing new, in some cases innovative ideas (P6): *“One of the strengths of our company is our reputation, and people will come to us to say “I have this idea. Do you want it?”* More precisely, P6 mentioned the significance of business and industry contacts: *“[Last May] we had a downturn in our sales, but this year, through a relationship that we have with our market agent, they suggested that we do different things in our packaging, and so probably since early October we have had an increase in our sales. We changed our packaging.”* With a number of valuable resources that could support the company to develop further, P6 acknowledged that exports were still considered as a future business alternative.

Finally, P7 had both anticipated and experienced the decline of the local fruit industry, severely affected by rising costs, the high value of the Australian dollar during the past four years, and the added difficulty to hire local labour. While the exchange rate had become more favourable in 2015, and P7 was again considering exports, this participant's alternative strategies to confront challenges clearly emphasise the advantage of accumulated expertise and knowledge. These attributes are related to growing in a family business, learning about the region, and the ability to identify business opportunities through diversification, including tourism, or selling directly to passers-by in a purpose-built facility.

## 5. Discussion

The content analysis, word association (Table 2, 3) emerging from participants' comments illustrate numerous alignments with the RBVF, particularly concerning the various attributes postulated by Barney (1991). Figure 1 presents a refinement of the RBVF in the context of the study's findings. As the following discussion identifies, the alignments with the different attributes are not mutually exclusive; instead, they may crossover or overlap into one another:

*Valuable:* In agreement with Barney's (1991) conceptualisation, overall, and despite their level of involvement in exports, all firms had strategies in place, first and foremost to address the demanding and highly competitive domestic market. Moreover, in the cases of Firms 1, 2 and 3, the consolidation of domestic markets, added to the reasons for involvement in exports (Table 2) have equipped these firms with tools to achieve quality and consistency in their production, with positive implications for their exporting endeavours. Furthermore, as Firm 1's case illustrates, innovative practices, such as new product development, with perceived value among overseas clients, provided a key strategic element enhancing the performance of the firm, allowing the ownership to exploit market opportunities and/or neutralise threats (Barney, 1991).

At the other end, while not involved in exports, Firms 6 and 7 equally possessed essential resources for exporting firms, including the family firm structure of the business, a solid industry knowledge, expertise, and arguably, more control of firm's resources. These resources, coupled with support in innovative practices enable firms to diversify and, in the absence of exports, remain competitive. Overall, the findings demonstrate that the application of strategies based on firms' existing and well-established position in domestic markets can serve as a springboard for firms to build on and pursue export activities. In addition, some

firms' product/service quality, while unlikely to neutralise threats on its own, can serve as a useful complement to other essential resources firms already possess.

*Rare:* Some firms' well-established relationship with regional, national and, in the case of exporting firms, international contacts can be considered rare resources that allow the ownership/management to develop a value-creating strategy (Barney, 1991). Again, the case of Firm 1 underlines an initial trial in international sales/exports with un-processed, high quality products, followed by a current development of value-added foods (new developments). In both cases, established overseas contacts, which were developed over time, help consolidate or even open up new opportunities in international markets that would not be possible without previous development of relationships. Similarly, the cases of Firm 2 and 3 demonstrate the key strategic significance of overseas contacts; these contacts may contribute to gaining a foothold in other regional markets, as well as to identifying new product needs. In this context, a non-exporting firm (6) was diversifying its product range based on expert feedback. While networks can be crucial, again, other complementing resources, including participants' foresight to anticipate major events potentially affecting their firms, further complement firms' strategies. These resources help set firms apart; enhance their heterogeneity and their competitiveness.

Figure 1 Here

*Imperfectly imitable:* One of the various illustrations of this attribute includes the soil, climate and other natural conditions where the foods are grown, which, as P5 recognised, resemble unique environments only found in very specific geographic locations around the world. The quality of the soil and water, which is known to firms' ownership for generations, also represents a potentially inimitable resource, particularly by being identified and exploited by firms. Such knowledge is further reinforced by continuous product quality improvements initiated by the firm(s), industry, and supported by outside experts; consequently, potential competitors cannot easily access these resources. Moreover, the natural environment is further enhanced by firms' 'unique historical conditions' (Barney, 1991), which are highlighted through the various generational layers within the firm. Thus, while competitors might be able to acquire or have access to the natural environment, the combination of the environment, family firm structure/background, knowledge, and skills are arguably space and time dependent, and therefore would be unlikely to be imitated or replicated.

Furthermore, intrinsic aspects of firms' strategies are associated with 'causal ambiguity' (Barney, 1991). Such aspects include the degree to which the firm owners have developed contacts with either domestic and international clients or experts, and/or gathered expert knowledge regarding production techniques or equipment. These strategies are difficult to be fully understood by would-be competitors. For instance, while P2 mentioned that his firm had reached saturation point concerning innovation, the firm possessed imperfectly imitable resources, producing foods in different locations, establishing overseas markets for over a decade, and developing an infrastructure around its business focus. Firms 1 and 6 however were proactively innovating, through either self-investment (Firm 1), or working collaboratively (both firms) with local institutions and entities (e.g., engineers, government agencies, university). Moreover, the sub-attribute of 'social complexity' (Barney, 1991) was primarily illustrated in F1's case. As revealed, this firm's investments in high-tech packaging and sorting equipment, while potentially accessible by competitors, may not be integrated as effectively, particularly given this firm's existing social resources, including contacts, its business culture of constantly evolving and learning, and its entrepreneurial tradition.

*Non-substitutability*: As Barney (1991) explains, substitutability can occur among competitors in various ways. However, as previously discussed, the participating firms possess a combination of resources that facilitate the execution of strategies. In turn, these strategies distinctively identify firms as industry or regional leaders, with significant implications for their competitiveness. These implications again include increased recognition for quality, opening or establishing consumer markets, and, in the case of exporters, international reputation, and business opportunities. Furthermore, the existing strategies based on key resources allow firms to achieve competitive/sustained competitive advantage. Importantly, and aligned with Barney's (1991) discussion, equivalent strategies would be extremely difficult for potential competitors to match, especially in the short to medium term.

## 6. Conclusions

Academic research and reports on family firm entrepreneurship highlight the significance of this group of firms for many countries and regions (e.g., Astrachan and Shanker, 2003; Australian Government, 2015; European Commission, 2016; Horak and Iselin, 2015). Accordingly, the body of family firm research has received significant attention. However, the breadth and complexity of this field is also reflected in recognised knowledge gaps. For example, there is limited research focusing on family firms' internationalisation processes, decisions, or associations between management's tendency to export and their characteristics or experience (e.g., Graves and Thomas, 2008; Mitter et al., 2014; Westhead et al., 2001).

This study contributed to the body of family firm research in various ways. For instance, by adopting the RBVF and selecting a group of model Western Australian family firms, the study investigated their extent of involvement in exports, reasons for exporting/not exporting, and the significance of firms' resources in both situations (exports/no exports). Participants from the five exporting firms recognised lucrative opportunities, substantial recognition for their products, highly perceived product quality among international buyers, and, in some cases, the firms' reputation for product/service quality, consistency, and reliability as main reasons to venture internationally. Respondents from the two non-exporting firms primarily mentioned increasing costs and a disappointing previous experience as discouraging factors to export. Furthermore, a revealing finding was the importance of a pool of resources, including the family characteristic of the firm, which allowed for the accumulation of knowledge throughout generations or decades of experience. Moreover, these key resources were vital for exporting firms (Firms 1-5), in establishing or maintaining consumer markets, both domestically and internationally, while for non-exporting firms (Firm 6, 7), possessing the above key resources facilitated diversification strategies, and a stronger focus on domestic markets.

The theoretical framework adopted in this study also revealed its usefulness in illuminating various key aspects of family firm entrepreneurship. In fact, associations between the RBVF and the findings emerged, namely, between participants' different perceived resources and Barney's (1991) proposed attributes. Moreover, the different conceptualisations of these attributes provide an avenue for a deeper understanding of firms' resources and their strategic implications. For example, and aligned with the overall findings, firms' multigenerational element was a key perceived resource that can be assimilated into the 'valuable resources' attribute. The conceptualisation associates the family firm element with 'older' generations' diversification strategies, and with 'new' generations' continued focus on strengthening the firms' capabilities, internal skills and knowledge. For example, as illustrated in the findings, these new generations were investing on equipment and technology.

### 6.1 Implications



1  
2  
3 The identified potential for lucrative business transactions is partly due to increased demand  
4 for perceived high-quality Australian products. The positively perceived product or 'Australia  
5 brand' image is also the result of innovative, forward-thinking, rigorous, consistent, and  
6 reliable business practices undertaken by many Australian firms, including the participating  
7 family firms. Thus, one key practical implication relates to the significance of strengthening  
8 an existing strong international image (Australian firms), or building an entirely new image  
9 (e.g., firms in emerging economies) through strategies that support the focus on quality,  
10 reliance, consistency, and as P1 indicated, on the safety element of the products. Moreover, in  
11 the case of Australian firms, only through consistent efforts, investments and acquisition of  
12 resources (e.g., technology, biosecurity), as well as accumulation of  
13 expertise/knowledge/skills will that positive image be maintained or extended.

14  
15 The findings also suggest that the participating firms were relying on and exploiting  
16 numerous resources (Table 3) that helped them in export activities, in consolidating in the  
17 domestic market, or both. Thus, an additional implication is that other family firms without  
18 such a strong acquisition of resources could follow or look up to the participating firms'  
19 leadership, learning and focusing on resources they already possess (e.g., family firm  
20 structure) or that they can acquire. Doing so will contribute to building competitive  
21 advantage. The apparent success of most of the participating exporting firms based on a range  
22 of key resources also identifies a further implication, namely, the unique opportunity for  
23 government and other entities to provide support to other, less developed family or non-  
24 family firms. In fact, government entities could consider successful family firm cases as real-  
25 life examples to assist other firms that may need guidance and assistance in developing  
26 resources conducive to gaining competitive or sustained competitive advantage.

27  
28 Moreover, the findings highlight the importance of government policies that act as  
29 supporting mechanisms, encouraging export activities among family and other firms. These  
30 activities include courses, training, workshops, and seminars for firm owners, family  
31 members or staff to learn about requirements of specific international markets, product  
32 demand, or trends in product or service consumption internationally. Clearly, some entities  
33 already provide these activities, among them chambers of commerce. However, given many  
34 firms' lack of resources, particularly small and medium enterprises (Narula, 2004; Tauringana  
35 and Adjapong Afrifa, 2013), it is imperative that government agencies also complement such  
36 activities, and that up-to-date information, and continuous support is provided.

37  
38 While many studies seek to develop and/or further extend the theoretical  
39 underpinnings of the RBVF, few empirical investigations adopting the RBVF exist (Newbert,  
40 2008). The present study's contribution in this under-researched domain has one important  
41 implication. In fact, the adoption and testing of the RBVF in the context of model Western  
42 Australian family firms underscores the potential of this theoretical framework to be  
43 employed in future studies focusing on family firms, including family firm  
44 internationalisation. Indeed, this study's findings illustrated that the valuable, rare,  
45 imperfectly imitable, and non-substitutable firm attributes postulated by Barney (1991) are  
46 reflected in those resources, and intrinsically related to the participating firms' level of  
47 involvement in export activities. Moreover, while this study's main objective was not to  
48 develop already well-established theoretical frameworks and constructs, the proposed  
49 refinement constitutes a theoretical contribution. Indeed, in empirically adopting the RBVF,  
50 the findings were assimilated with the different attributes, thereby identifying firm resources  
51 that could fit, or not fit, with the different attributes. Moreover, the notion of refinement  
52 provided above is in alignment with Gioia and Pitre (1990) who stated: "Theory building  
53 refers to the process or cycle by which such [theoretical] representations are generated, tested,  
54 and refined" (p. 587).



## 6.2 Limitations and Future Research

The study is based on the participation of only seven model Western Australian family firms identified by experts involved at chamber of commerce, shire, industry associations or government level. Many other family firms with similar characteristics and resources may exist in Western Australia or elsewhere in Australia. Furthermore, the number of participating firms is modest. Because of these limitations, the overall findings are not generalizable to all family firms in the state or country; therefore, caution should be exercised in interpreting the findings. Another limitation is that, by only focusing on family firms, the study lacks a contrasting element (family versus non-family firms). Similarly, the participating firms were all involved in agriculture/horticulture; the lack of firms involved in other industries prevents from making comparisons/contrasts with firms involved in other industries.

However, as illustrated in previous sections, overall, the study provides practical as well as theoretical insights that could be useful to industry practitioners as well as to academics. At the same time, several research avenues could extend or build upon this study. For example, future explorations among family firms, including those operating in Western Australia, could consider a longitudinal approach. This alternative could help identify changes in firms' resource acquisition, or impacts of accumulated and newly acquired resources on firms' performance domestically or internationally over time. Findings from such studies could therefore help assess impacts on family firms' competitive or sustained competitive advantage.

Comparative studies between family firms located in different Australian states, or different nations could also be useful, in underlining differences in firms' internationalisation strategies, or in the resources, they possess. This information could highlight areas of strength, as well as areas where family firms may need more guidance and support in order to achieve competitive advantage. Future studies could also consider comparisons between family and non-family firms, as well comparisons between family firms involved in industries other than agriculture/horticulture.

Finally, the application of the RBVF to guide these proposed research avenues merits consideration. For example, testing this theoretical foundation, either on its own or in combination with other theoretical frameworks not only could help confirm or disconfirm its usefulness in the context of family business research, but also identify new and relevant elements contributing to theory refinement, and therefore development.

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**Table 1:** Demographic characteristics (participants, firms)

|   |  |
|---|--|
| <b>Firm 1 (Participant 1: P1)</b>         |  |
| Main industry                             | Avocados (packer; previous grower)                 |
| Participant's role at the firm            | Co-owner   |
| Time in the firm (participant)            | 28+ years  |
| Approximate number of full-time employees | 30   |
| Time since the firm was established       | 28+ years  |
| <b>Firm 2 (Participant 2: P2)</b>         |  |
| Main industry                             | Vegetables   |
| Participant's role at the firm            | Co-owner   |
| Time in the firm (participant)            | 30+ years  |
| Approximate number of full-time employees | 100  |
| Time since the firm was established       | Since 1930s  |
| <b>Firm 3 (Participant 3: P3)</b>         |  |
| Main industry                             | Vegetables   |
| Participant's role at the firm            | Co-owner   |
| Time in the firm (participant)            | 20 years   |
| Approximate number of full-time employees | 150  |
| Time since the firm was established       | 50+ years  |
| <b>Firm 4 (Participant 4: P4)</b>         |  |
| Main industry                             | Cattle   |
| Participant's role at the firm            | Co-Owner   |
| Time in the firm (participant)            | 40 years   |
| Approximate number of full-time employees | 3  |
| Time since the firm was established       | 40 years   |
| <b>Firm 5 (Participant 5: P5)</b>         |  |
| Main industry                             | Citrus   |
| Participant's role at the firm            | Manager  |
| Time in the firm (participant)            | 2 years (3 <sup>rd</sup> generation citrus grower) |
| Approximate number of full-time employees | 30   |
| Time since the firm was established       | 20   |
| <b>Firm 6 (Participant 6: P6)</b>         |  |
| Main industry                             | Vegetables   |
| Participant's role at the firm            | Co-owner   |
| Time in the firm (participant)            | 30+ years  |
| Approximate number of full-time employees | 35   |
| Time since the firm was established       | 50 years   |
| <b>Firm 7 (Participant 7: P7)</b>         |  |
| Main industry                             | Fruits   |
| Participant's role at the firm            | Owner  |
| Time in the firm (participant)            | 40+ years  |
| Approximate number of full-time employees | 3  |
| Time since the firm was established       | 40+ years  |

**Table 2: Firms' current involvement in exports and reasons for involvement/no involvement \***

| <b>Participants</b>           | <b>Degree of involvement</b>   | <b>Main reasons for involvement/no involvement</b>   |
|-------------------------------|--|--|
| Firm 1<br>(Participant 1: P1) | Substantial, well developed; exports to more than five different markets (countries)                           | Increased demand from overseas; lucrative activity; acceptance of products at a higher price; recognition of quality products; diversifying (limiting dependence on domestic markets), minimising impact of Australian competitors; adding value to products, and to local producers' income |
| Firm 2<br>(Participant 2: P2) | Substantial, well developed exports to seven different markets (countries)                                     | Lucrative activity; acceptance of products at a higher price; recognition of quality products; diversifying (limiting dependence on domestic markets), minimising impact of Australian competitors   |
| Firm 3<br>(Participant 4: P4) | Substantial, well developed exports to more than 10 different markets (countries)                              | Lucrative activity; acceptance of products at a higher price; recognition of quality products; diversifying (limiting dependence on domestic markets), minimising impact of Australian competitors   |
| Firm 4<br>(Participant 3: P3) | Limited, growing; exports to two countries; currently developing more overseas markets through a joint venture | Lucrative activity; acceptance of products at a higher price; recognition of quality products; diversifying (limiting dependence on domestic markets), minimising impact of Australian competitors, interest in developing value-added products, exploiting a niche market                   |
| Firm 5<br>(Participant 5: P5) | Limited (recently developed); exports to one country currently   | Learning experience; progression, expansion, an additional revenue avenue, acceptance of products at a higher price; recognition of quality products; diversifying (limiting dependence on domestic markets), minimising impact of Australian competitors                                    |
| Firm 6<br>(Participant 6: P6) | Discontinued; exported to one country in the past  | Disappointing first trial  |
| Firm 7<br>(Participant 7: P7) | Discontinued; exported to more than one country in the past  | Rising costs of labour (exporting company); limited firm/size and resources to attempt exports   |

\* Using content analysis and word association



**Table 3:** Content analysis and word association - Participants' main perceived resources

| Participants                  | Main perceived resources   |
|-------------------------------|--|
| Firm 1<br>(Participant 1: P1) | Being a family business, knowledge of the industry, knowledge of the area's growers, strong relationships with local growers, contacts developed over a generation, expertise (in the industry), (perceived) product quality, innovation, innovative practices (e.g., new equipment, new product development), foresight (ownership anticipating events), established relationships with overseas customers, consistency/reliability, product/quality service, foresight, an existing domestic clientele |
| Firm 2<br>(Participant 2: P2) | Being a family business, product quality, established relationships with overseas customers, consistency / reliability, product/quality service, acquiring various farms, various producing generations in the family, foresight, various farms, an existing domestic clientele  |
| Firm 3<br>(Participant 3: P3) | Being a family business, knowledge of domestic/overseas markets, business contacts developed over a generation, existing firm infrastructure, various farms, various producing generations in the family, foresight, an existing domestic clientele  |
| Firm 4<br>(Participant 4: P4) | Being a family business, four producing generations in the family, product quality, organic production, traceability, significant relationships (e.g., with local slaughter houses, packaging/exporting firms), foresight, an existing domestic clientele  |
| Firm 5<br>(Participant 5: P5) | Being a family business, various producing generations in both owners' and participant's family, product quality, expertise, climate/soil where orchard is located, team of experienced people (management), foresight, an existing domestic clientele   |
| Firm 6<br>(Participant 6: P6) | Being a family business, expertise, knowledge of local markets, innovation, innovative practices, climate/soil where orchard is located, product/service quality, an existing domestic clientele   |
| Firm 7<br>(Participant 7: P7) | Being a family business, expertise, knowledge of local markets, diversification strategies, foresight (ownership), an existing domestic clientele  |

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**Figure 1:** A refinement of the RBVF in the context of the findings  
Sources: Barney (1991), Barney and Clark (2007), Conner (1991), Peteraf (1993), Wernerfelt (1984)

