

Analysing Small and Medium-Sized Enterprises Export Performance Drivers through Confirmatory Factor Analysis and PLS-SEM: Evidence from Albanian Exporting Firms

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Abstract

Export performance represents a critical dimension of competitiveness and long-term growth for small and medium-sized enterprises (SMEs), particularly in emerging and transition economies where access to international markets remains a key driver of business development. Grounded in the Resource-Based View (RBV), this study examines the influence of firm-specific capabilities on export performance within the context of Albania, a transition economy characterized by institutional constraints and resource limitations. The empirical analysis is based on survey data collected from 200 exporting SMEs operating in the Fier and Vlora districts, two of the country's most export-oriented regions.

To ensure methodological robustness, a two-stage analytical framework was employed, combining Confirmatory Factor Analysis (CFA) and Partial Least Squares Structural Equation Modelling (PLS-SEM). The findings indicate that innovation capabilities and marketing capabilities exert a positive and statistically significant influence on export performance, whereas managerial resources do not demonstrate a significant direct effect. The model exhibits substantial explanatory power, underscoring the strategic importance of capability development for enhancing international competitiveness.

The study contributes to the export performance literature by providing evidence from an underexplored transition economy and by extending the applicability of RBV in resource-constrained environments. The findings further suggest that the effective deployment of organizational capabilities, rather than the mere possession of resources, constitutes a fundamental determinant of export success. Practical implications are offered for SME managers and policymakers seeking to strengthen export competitiveness and support sustainable internationalization.

Keywords: export performance, SMEs, resource-based view (RBV), firm capabilities, Albania, PLS-SEM

JEL Classification: F14; M31; O32; L25; F23.

Introduction

Export performance is a key driver of competitiveness and growth for small and medium-sized enterprises (SMEs). Although extensively examined in international business scholarship, most studies seek determinants in advanced economies, and thus transition economies are rather underexamined. In this context, the Resource-Based View (RBV) is a rich conceptual framework through which one can determine means by which firms leverage internal resources and capabilities to achieve international success but has limited applicability in scarce resource and weak institution contexts.

This study analyses data from 200 Albanian SMEs from the Fier and Vlora districts. Unlike previous research, which usually focuses on only one aspect of firm capabilities, this paper views the innovative capabilities, marketing capabilities, and managerial resources as a whole as drivers of export performance.

This study contributes to the literature in three important ways. First, it provides empirical evidence from Albania, a transition economy that remains largely underrepresented in export performance research. Second, it evaluates the relative importance of innovation capabilities, marketing capabilities, and managerial resources within a unified RBV-based framework. Third, it applies a rigorous two-stage CFA and PLS-SEM approach to validate the measurement model and assess the structural relationships between internal capabilities and export performance.

1. Literature Review

Recent studies have extended the traditional Resource-Based View (RBV) by emphasizing the role of organizational capabilities in shaping export performance under increasingly dynamic and competitive international conditions. Beyond the conventional focus on firm resources, contemporary research highlights the importance of innovation, marketing capabilities, digital readiness, managerial competencies, institutional support, and relational resources as critical drivers of export success among small and medium-sized enterprises (SMEs). This capability-based interpretation is consistent with resource- and capability-based theories, which emphasize both heterogeneous strategic assets and the organizational processes through which firms deploy them to generate performance differences (Amit and Schoemaker, 1993; Leiblein, 2011).

Evidence from sustainability-oriented industries further reinforces the capability-based explanation of export performance. Firms operating in sectors characterized by evolving environmental requirements and changing consumer preferences are increasingly required to develop adaptive capabilities that facilitate international competitiveness. For example, institutional support has been shown to stimulate innovation and export readiness, thereby strengthening firms' ability to penetrate foreign markets and improve export outcomes (Singh et al., 2024). These findings support the RBV argument that competitive advantage emerges not only from the possession of resources but also from firms' ability to deploy and reconfigure those resources effectively in response to environmental changes.

The distinction between internal and external determinants of export performance remains central to the international business literature. While external factors such as market conditions, industry competition, and institutional environments undoubtedly influence export outcomes, numerous studies suggest that internal capabilities largely determine how

effectively firms respond to these external challenges (Sousa et al., 2008; Agnihotri and Bhattacharya, 2015). Firms endowed with stronger organizational capabilities are generally better positioned to exploit international opportunities, overcome market barriers, and sustain export growth (Wheeler et al., 2008). Consequently, export performance is increasingly viewed as a function of firms' capability endowments rather than solely a reflection of external market conditions.

Recent empirical evidence has also highlighted the importance of relational and knowledge-based resources in facilitating international expansion. Studies conducted in emerging economies demonstrate that trust, communication quality, and knowledge sharing between exporters and foreign partners positively influence export performance by reducing uncertainty and enhancing cooperation (Basah, 2024). Similarly, absorptive capacity has been identified as a critical organizational capability that enables firms to acquire, assimilate, and exploit external knowledge, thereby strengthening relational capital and improving organizational outcomes (Ismail et al., 2024). Collectively, these studies suggest that relational and knowledge-based resources function as complementary strategic assets that enhance firms' international competitiveness. By facilitating knowledge exchange, reducing uncertainty, and strengthening cooperation with foreign partners, these intangible resources contribute to superior export outcomes. However, the magnitude of these effects appears to vary across institutional contexts and levels of market development, indicating that the effectiveness of relational capabilities may depend on broader environmental conditions.

A growing stream of literature further emphasizes the importance of managerial and entrepreneurial capabilities. Research conducted among SMEs in developing and transition economies consistently shows that entrepreneurial competencies, strategic decision-making skills, and managerial expertise contribute significantly to export success. Kasema (2023), for example, demonstrates that entrepreneurial capabilities constitute one of the strongest predictors of SME export performance, highlighting the importance of human capital in international business activities. Such findings are particularly relevant for SMEs, where managerial knowledge and experience often represent key strategic assets. While managerial and entrepreneurial capabilities are generally associated with improved export performance, empirical findings are not always consistent across different contexts. In some developing economies, managerial competencies alone have proven insufficient to generate superior export outcomes when firms face resource constraints, weak institutional environments, or limited access to international networks. These observations suggest that managerial capabilities are most effective when combined with complementary organizational resources and strategic capabilities.

The literature has also increasingly recognized the role of marketing capabilities in transforming organizational resources into superior export outcomes. Marketing capabilities enable firms to identify international opportunities, respond to customer needs, and develop competitive positioning strategies across foreign markets. Empirical evidence suggests that export market orientation and international marketing capabilities positively influence export performance, although the strength of these relationships may vary according to competitive intensity and market conditions (Acikdilli et al., 2022). Furthermore, marketing capabilities have been shown to act as important mediating mechanisms through which firms convert strategic flexibility into export competitiveness (Zahoor and Lew, 2023).

Despite the generally positive relationship reported in the literature, the influence of marketing capabilities on export performance is not universally strong. Several studies indicate that the effectiveness of export market orientation and marketing activities may be contingent upon competitive intensity, industry characteristics, and market turbulence. Consequently, marketing capabilities should be viewed as context-dependent mechanisms whose contribution to export success varies across business environments. Foundational and subsequent export research likewise identifies export marketing strategy, international competence, informational capabilities, and customer-relationship capabilities as important drivers of export venture performance (Cavusgil and Zou, 1994; Kaleka, 2012).

The rapid digitalization of international business has generated growing interest in digital capabilities as drivers of export performance. Digital technologies facilitate access to foreign markets, reduce transaction costs, improve communication efficiency, and support market intelligence activities. Recent evidence from exporting SMEs indicates that firms possessing stronger digital capabilities experience lower levels of perceived uncertainty and are more capable of expanding into international markets (Du and Huang, 2025). Digital readiness therefore represents an increasingly important strategic capability that enhances firms' ability to compete internationally. Nevertheless, recent evidence suggests that digitalization alone does not automatically translate into superior export performance. The benefits of digital technologies depend largely on firms' ability to integrate digital tools with managerial expertise, strategic planning, and market-oriented capabilities. This indicates that digital readiness should be considered part of a broader capability portfolio rather than an isolated determinant of export success.

Beyond individual capabilities, recent research increasingly argues that export success results from the interaction and complementarity of multiple organizational capabilities rather than from any single resource in isolation. Drawing on the Resource-Based View, scholars contend that firms achieve sustainable competitive advantage when managerial competencies, marketing capabilities, digital readiness, innovation capacity, and institutional support are effectively integrated and deployed in a coordinated manner (Monreal-Pérez and Ifakhkharen-Rziki, 2023; Alkhalailah et al., 2024). This perspective emphasizes that export performance is shaped by the cumulative and synergistic effects of organizational capabilities, reinforcing the RBV proposition that competitive advantage emerges from resource orchestration rather than resource possession alone. This integrative view is also supported by evidence that export outcomes reflect the interplay between firm resources, organizational capabilities, competitive strategy, and market conditions (Morgan et al., 2004; Safari and Saleh, 2020).

Among the various organizational capabilities discussed in the literature, Innovation Capabilities, Marketing Capabilities, Managerial Resources, Technological Resources, Competitive Advantage, and Government Support appear particularly relevant for SMEs operating in transition economies. However, following the CFA assessment, Competitive Advantage, Technological Resources, and Government Support did not meet the required construct validity criteria and were therefore excluded from the final structural model. Accordingly, the final empirical analysis focused on Innovation Capabilities, Marketing Capabilities, and Managerial Resources as predictors of Export Performance.

Despite substantial progress in understanding the determinants of export performance, the existing literature remains fragmented in several important respects. First, many studies investigate individual capability dimensions separately, providing limited insight into how different organizational capabilities interact to influence export outcomes. Second, empirical findings often vary across countries, industries, and institutional environments, making it difficult to establish clear conclusions regarding the relative importance of specific capabilities. Third, while numerous studies confirm positive associations between organizational capabilities and export performance, evidence regarding the mechanisms through which these capabilities jointly contribute to export success remains limited. As a result, a more integrated and context-sensitive capability-based perspective continues to be needed within the export performance literature.

To address these gaps, the present study develops and empirically tests an integrated Resource-Based View framework linking Innovation Capabilities, Marketing Capabilities, and Managerial Resources to Export Performance among Albanian exporting SMEs. Using a combined CFA and PLS-SEM approach, the study contributes to the export-performance literature by providing evidence from a transition economy that remains underrepresented in international research. By examining the relative importance of multiple firm-level capabilities within a unified analytical framework, the study advances understanding of SME internationalization and offers practical implications for managers and policymakers seeking to strengthen export competitiveness in emerging economies.

Research Gap and Study Contribution

Although previous studies have extensively examined the determinants of SME export performance across different countries and industries, several important gaps remain. First, most empirical evidence originates from developed economies or large emerging markets, while relatively little attention has been devoted to small transition economies such as Albania. As a result, the applicability of the Resource-Based View (RBV) in contexts characterized by institutional constraints, limited financial resources, and lower levels of internationalization remains insufficiently explored. The breadth and diversity of this research stream have been documented in major reviews of exporting and export-performance research (Leonidou et al., 2010; Sousa et al., 2008).

Second, prior research has frequently focused on individual determinants of export performance, such as innovation, marketing capabilities, digital capabilities, or managerial resources, without simultaneously examining their relative contributions within a unified analytical framework. Consequently, limited evidence exists regarding which internal capabilities represent the most influential drivers of export success among SMEs operating in transition economies.

Third, despite the increasing adoption of structural equation modelling in international business research, empirical studies employing a combined CFA and PLS-SEM approach to investigate SME export performance in Albania remain extremely scarce. This methodological gap limits the understanding of how different capability dimensions interact to explain export outcomes in the Albanian context.

To address these gaps, the present study develops and empirically tests an integrated RBV-based framework linking Innovation Capabilities, Marketing Capabilities, and Managerial Resources to Export Performance among Albanian exporting SMEs.

2. Research Methodology

2.1. Data Source and Analysis

The empirical foundation for the study is primary data collected from a standardized survey questionnaire that was distributed to 200 small and medium-sized enterprises (SMEs) based in the Fier and Vlora districts of Albania.

The firms were selected using a purposive sampling approach, targeting SMEs actively engaged in export activities. Fier and Vlora were chosen because they represent two of Albania's most important export regions and host a significant concentration of export-oriented enterprises across manufacturing, agribusiness, and processing industries. Although this sampling strategy provides valuable insights into the determinants of export performance among active exporters, the findings should be interpreted with caution and should not be considered fully representative of all SMEs operating in Albania. By focusing on exporting SMEs, the study provides insights into the firm-level capabilities that influence international competitiveness within the Albanian context.

The questionnaire was adopted from internationally tested instruments extensively used in export performance research, but duly modified according to the specific Albanian institutional and market context. The questionnaire included multiple items adapted from established scales in the export performance literature and designed to measure the following latent constructs: Innovation Capabilities, Marketing Capabilities, Managerial Resources, Technological Resources, Competitive Advantage and Government Support. They were rated on a five-point Likert scale (1 = "strongly disagree" to 5 = "strongly agree"), which offered a consistent measurement of perception and practice with regard to firms' capabilities, resources, and export activities.

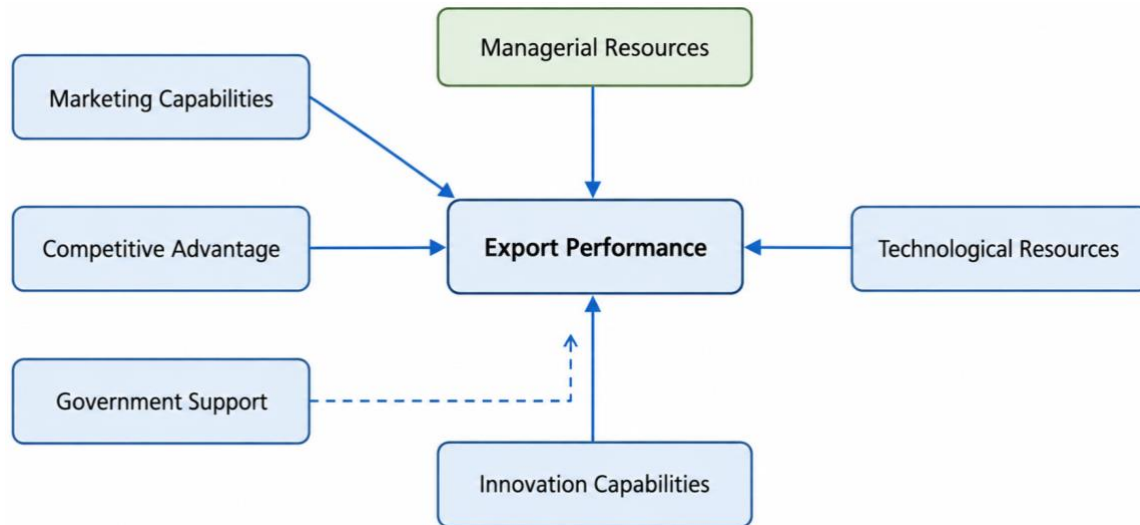
The information obtained from these questionnaires were utilized to form the dataset, which subsequently became the empirical basis for statistical testing and testing of the conceptual model proposed. Data were collected from firm owners, managers, or individuals directly involved in export activities, ensuring that respondents possessed sufficient knowledge of the firm's international operations. Nevertheless, the use of self-reported survey data may introduce respondent bias, which represents a common limitation in export performance research.

2.2. Conceptual Framework

The study is grounded in the Resource-Based View (RBV), which holds that sustainable competitive advantage is a function of the ownership and effective use of resources that are valuable, rare, inimitable, and non-substitutable (Barney, 1991). RBV has been widely applied in international business research to explain how firms' internal resource endowments interact with external environments to attain superior performance outcomes.

The initial conceptual framework proposed direct relationships between Marketing Capabilities, Competitive Advantage, Managerial Resources, Technological Resources, Innovation Capabilities, and Export Performance, together with a moderating role of Government Support in the relationship between Innovation Capabilities and Export Performance. This initial framework reflected the potential contribution of both internal capabilities and external support mechanisms to the international competitiveness of Albanian SMEs.

Figure 1: Initial Conceptual Framework



Source: Authors' own elaboration.

The hypotheses of the conceptual model are as follows:

- H1: Marketing Capabilities have a positive effect on Export Performance.
- H2: Competitive Advantage exerts a positive impact on Export Performance.
- H3: Managerial Resources positively influence Export Performance.
- H4: Technological Resources exert a favourable effect on Export Performance.
- H5: Innovation Capabilities positively affect Export Performance.
- H6: Government Support strengthens the relationship between Innovation Capabilities and Export Performance.

The six hypotheses presented above constituted the initial theoretical framework derived from the Resource-Based View and prior export performance literature. Following the CFA assessment, Competitive Advantage, Technological Resources, and Government Support failed to satisfy the required construct validity criteria and were therefore excluded before the structural model evaluation. Accordingly, the original conceptual framework was refined, and the final empirical model retained Innovation Capabilities, Marketing Capabilities, and Managerial Resources as predictors of Export Performance. Consequently, only the relationships associated with the retained constructs were evaluated in the final PLS-SEM analysis.

2.3. Econometric Model Framework

In empirically testing the conceptual model, Partial Least Squares Structural Equation Modeling (PLS-SEM) is employed by the study. The methodology is particularly appropriate given the complexity of the model, the use of latent variables, and the medium sample size of 200 SMEs. PLS-SEM enables both the measurement model and the structural model to be estimated conjointly, thereby being the ideal instrument in the study of causal relationships in data-constrained but theoretically complex contexts.

Measurement model testing: Reliability is assessed using Cronbach's Alpha and Composite Reliability (CR); convergent validity is evaluated using Average Variance Extracted (AVE), applying commonly recommended thresholds of 0.70 for reliability measures and 0.50 for AVE (Hair et al., 2019; Fornell and Larcker, 1981); and discriminant validity is assessed using the Fornell–Larcker criterion and the Heterotrait–Monotrait (HTMT) ratio (Fornell and Larcker, 1981; Henseler et al., 2015).

Structural model evaluation: Hypotheses are confirmed based on path coefficients, statistical significance based on t-statistics and p-values derived from the bootstrapping procedure. Model explanatory strength is evaluated based on R² values representing the ratio of variance in the dependent construct export performance explained by the independent constructs.

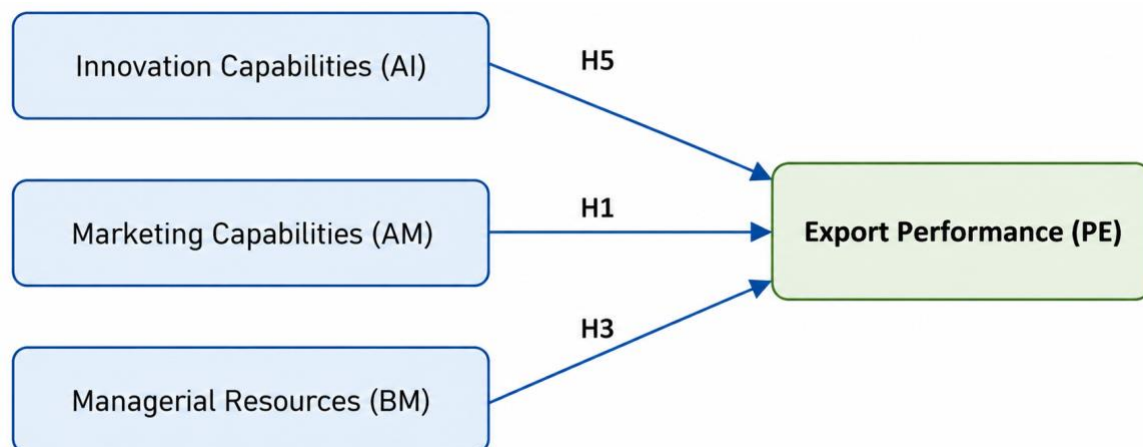
This research methodology ensures a rigorous and context-sensitive analysis of the determinants of the export performance of Albanian SMEs and thus contributes both to theory in the field as well as an evidence-based contribution to policy. Consistent with the CFA-based refinement of the conceptual framework, the subsequent PLS-SEM analysis focused exclusively on the retained constructs: Innovation Capabilities, Marketing Capabilities, Managerial Resources, and Export Performance.

3. Research Results

3.1. Measurement Model (Confirmatory Factor Analysis)

The initial measurement model included six explanatory constructs derived from the Resource-Based View framework. During the Confirmatory Factor Analysis, Competitive Advantage, Technological Resources, and Government Support failed to meet the required construct validity criteria and were therefore excluded from the subsequent structural analysis. Accordingly, the original conceptual framework was refined, and the final empirical model retained Innovation Capabilities, Marketing Capabilities, and Managerial Resources as predictors of Export Performance as presented in Figure 2.

Figure 2: Refined Conceptual Framework after CFA Assessment



Source: Authors' own elaboration.

The study's theoretical model was initially subjected to Confirmatory Factor Analysis (CFA), which was the stepping stone towards the verification of the latent variables and their respective measured items. CFA was conducted with Jamovi (Version 2.4), a popular statistical software for structural equation modelling, to check the fit of the measurement model. This procedure allowed the assessment of how well the observed indicators

represented the underlying theoretical constructs, ensuring that the data conform to the hypothesized structure. In particular, CFA was employed to validate the reliability, internal consistency, and convergent and discriminant validity of the measurement items, thereby providing a rigorous foundation for subsequent structural model analysis.

Measurement model assessment indicates that all retained indicators loaded strongly on their respective constructs, providing robust evidence of construct validity and reliability. As can be seen from Table 1, all the constructs and indicators that survived after factorial analysis have loadings above the 0.50 threshold, thus that they are sufficient to be retained in the structural model. Export Performance (PE) factor loadings range between 0.540 and 0.949, while PE_PS_5 and PE_PP_8 is in excess of 0.90 and thus indicate their dominant role in export success measurement. Factor loadings for Innovative Capabilities (AI) range between 0.698 and 0.814 and thus attest to the validity of using innovation items, while Marketing Capabilities (AM) have slightly lower but still valid values (0.635–0.706) and thus indicate their conceptual fit. Managerial Resources (BM) provide the highest loadings (0.793–0.931), with BM_2 as the greatest indicator, emphasizing the indispensable nature of managerial competence. In conclusion, the findings conclude that all retained constructs meet the proposed cut-offs, thereby supporting convergent validity and measurement reliability.

Table 1: Indicator Loadings and Their Estimates Across Factors

Factors	Indicator	Estimate	Std. Error	Z-Value	p-Value
PE	PE_2	0.717	0.1148	6.24	< .001
	PE_3	0.54	0.1057	5.11	< .001
	PE_5	0.931	0.112	8.31	< .001
	PE_6	0.777	0.1022	7.6	< .001
	PE_8	0.949	0.1387	6.84	< .001
AI	AI_1	0.814	0.103	7.9	< .001
	AI_2	0.709	0.0896	7.91	< .001
	AI_3	0.698	0.1037	6.73	< .001
AM	AM_1	0.706	0.0968	7.29	< .001
	AM_2	0.682	0.0817	8.35	< .001
	AM_3	0.702	0.0827	8.49	< .001
	AM_4	0.635	0.0844	7.53	< .001
BM	BM_1	0.793	0.1107	7.17	< .001
	BM_2	0.931	0.117	7.95	< .001

Source: Authors' calculations

The results of Confirmatory Factor Analysis (CFA) were greatly in favor of the measurement model since all retained indicators had factor loadings greater than the cut-off value of 0.50 hence demonstrating both reliability and convergent validity. They were also supplemented by model fit index assessment, which yielded additional support that the measurement model fits the data very well.

As can be seen from Table 2, the ratio of chi-square to degrees of freedom ($\chi^2/df = 1.28$) is considerably lower than the recommended 2.0 threshold (Cole, 1987), indicating good fit of the hypothesized model and the observed data. Because the chi-square test is sensitive to sample size and exact-fit assumptions, the significant p-value should not be interpreted as

evidence of good model fit in isolation. More importantly, incremental fit indices such as the Comparative Fit Index (CFI = 0.961) and Tucker-Lewis Index (TLI = 0.952) exceed the recommended cut-offs (Byrne, 1994; Hu and Bentler, 1999; Schumacker and Lomax, 2004), indicating very good model fit. Finally, the Standardized Root Mean Square Residual (SRMR = 0.066) is below the 0.08 threshold (Hu and Bentler, 1999), indicating an acceptable discrepancy between the observed and model-implied correlations.

Together, these indices validate that the CFA model is both statistically fit and theoretically sound. Coupled with the strong factor loadings noted earlier, the results confirm that the measurement items are good representatives of the desired latent constructs export performance, innovative capabilities, marketing capabilities, and managerial resources laying a solid ground for conducting the structural model analysis.

Table 2: Model Fit Indices

Fit Index	Study Value	Recommended Threshold	Reference	Assessment
χ^2/df	1.28	≤ 2.00	Cole (1987)	Acceptable
p-value	< 0.05	≤ 0.05	Cole (1987)	Not a stand-alone indicator of good fit
CFI	0.961	≥ 0.90 (Byrne, 1994); ≥ 0.96 (Hu and Bentler, 1999)	Hu and Bentler (1999), Byrne (1994)	Very Good
TLI	0.952	≥ 0.90 (Byrne, 1994); ≥ 0.95 (Schumacker & Lomax, 2004)	Byrne (1994), Schumacker and Lomax (2004)	Very Good
SRMR	0.066	< 0.08	Hu & Bentler (1999)	Good
RMSEA	0.080 (90% CI: 0.026–0.118)	< 0.05 = Excellent; 0.05–0.08 = Acceptable; 0.08–0.10 = Borderline	Awang (2012), Byrne (1994)	Acceptable

Source: Authors' calculations

Following the validation of the measurement model through CFA and model fit indices, the next was to test convergent validity and internal reliability. As the Table 3 shows, all the statistical values are far above the recommended threshold values, a very strong indicator of the high quality of the measurement model.

The Cronbach's Alpha values for all four constructs (AI = 0.922; AM = 0.953; BM = 0.939; PE = 0.922) are much greater than the minimum requirement of 0.70, indicating high internal consistency and measurement reliability of the scales. Similarly, Composite Reliability values ranging from 0.941 to 0.966 are way beyond the 0.70 threshold, again confirming that the indicators in each construct are highly consistent and represent the same underlying construct.

Moreover, Average Variance Extracted (AVE) values are more than the required threshold of 0.50 (AI = 0.865; AM = 0.878; BM = 0.843; PE = 0.764), indicating highly on convergent validity. This indicates that all the constructs account for more than 76% of the variance in each of its respective indicators, essentially eliminating measurement error and ensuring that the constructs are empirically and theoretically well-represented.

Lastly, these findings corroborate the CFA and model fit outcomes by confirming that all the constructs innovative capabilities, marketing capabilities, managerial resources, and export performance are very reliable and have convergent validity. This forms a strong methodological foundation for proceeding with the analysis of the structural model as well as testing the study hypotheses.

Table 3: Reliability and Convergent Validity

Construct	Cronbach's Alpha	Composite Reliability (CR)	Average Variance Extracted (AVE)	Thresholds	Assessment
AI	0.922	0.95	0.865	$\alpha > 0.70$; CR > 0.70 ; AVE ≥ 0.50	Strong
AM	0.953	0.966	0.878	$\alpha > 0.70$; CR > 0.70 ; AVE ≥ 0.50	Strong
BM	0.939	0.956	0.843	$\alpha > 0.70$; CR > 0.70 ; AVE ≥ 0.50	Strong
PE	0.922	0.941	0.764	$\alpha > 0.70$; CR > 0.70 ; AVE ≥ 0.50	Strong

Source: Authors' calculations

After internal reliability and convergent validity had been established, the final step in the measurement of the measurement model was the test of discriminant validity, which ensures that any particular construct is empirically distinct from the remaining constructs. This was tested by employing Fornell–Larcker criterion (Fornell and Larcker, 1981) and HTMT ratios (Heterotrait-Monotrait), as presented in Table 4.

Based on the Fornell–Larcker criterion (Fornell and Larcker, 1981), square root of AVE for each construct should be larger than correlations between constructs. In the current study, all the square roots of AVE values (AI = 0.930; AM = 0.937; BM = 0.918; PE = 0.874) were larger than the inter-construct correlations, showing discriminant validity. It indicates that each latent variable is more similar to its own indicators than to any other construct, hence conceptual distinctiveness.

Additionally, the HTM ratios, as recommended by Henseler et al. (2015), were calculated. The values of all the HTMTs were significantly less than the value of 0.85, with the highest being AM–BM = 0.741, followed by AI–AM = 0.674, AM–PE = 0.659, and AI–BM = 0.603. The findings strongly indicate the discriminant validity and confirm that the constructs not only are theoretically different but also empirically discriminant.

In conclusion, Fornell–Larcker test findings and HTMT criterion validate the distinctiveness of the constructs in research innovative capabilities, marketing capabilities, managerial resources, and export performance. The deliberate measurement quality analysis for reliability, convergent validity, and discriminant validity indicates that the measurement model is statistically valid and theory-driven. Thus, the research is solidly grounded to proceed to the structural model analysis and empirical verification of its hypotheses.

Table 4: Discriminant Validity

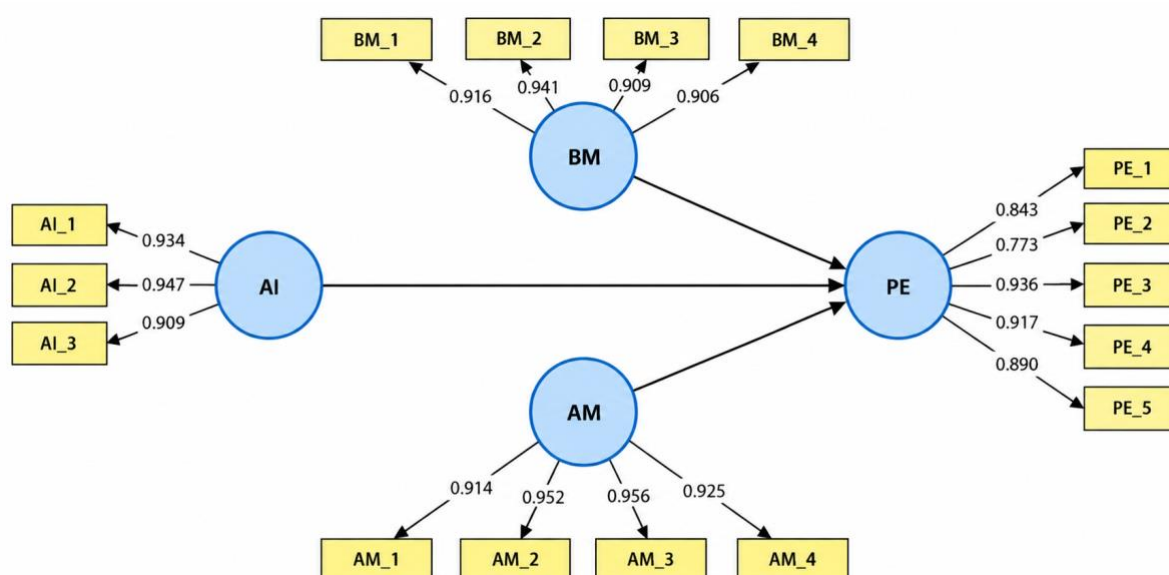
Criterion	AI	AM	BM	PE	Threshold	Assessment
Fornell–Larcker ($\sqrt{\text{AVE}} > \text{correlations}$)	0.93	0.937	0.918	0.874	$\sqrt{\text{AVE}} > \text{correlations}$	Supported
HTMT Ratios	0.674 (AI–AM)	0.741 (AM–BM)	0.603 (AI–BM)	0.659 (AM–PE)	HTMT < 0.85 (Henseler et al., 2015)	Supported

Source: Authors' calculations

3.2. Structural Model (SEM)

In step one of SEM analysis, the measurement model was confirmed by factor loadings of all the retained constructs. Results indicate that each indicator loads significantly on its respective latent variable, demonstrating convergent validity. Specifically, Innovative Capabilities (AI) hold significant loadings ranging from 0.909 to 0.947, while Marketing Capabilities (AM) have loadings ranging from 0.914 to 0.956. Managerial Resources (BM) also possess significant loadings ranging from 0.906 to 0.941. Export Performance (PE) indicates loadings of 0.773 to 0.936, with the vast majority over the 0.70 threshold, ensuring that the construct is suitably measured. Overall, these results confirm the suitability of the measurement model and reliability, with a sound foundation for testing structural relationships in the SEM.

Figure 3: Diagram of factor relationships and indicator loadings



Source: Authors' calculations

The following section presents the results regarding two key quality indicators of the structural model, namely the coefficient of determination (R^2 and adjusted R^2) and the effect size (f^2).

Table 5: Model Quality Criteria (R^2 and Adjusted R^2)

Dependent Variable	R^2	Adjusted R^2
PE	0.678	0.659

Source: Authors' calculations

The value of the coefficient of determination, $R^2 = 0.678$, indicates that 67.8% of the variance in the dependent variable, Export Performance (PE), is explained by the independent constructs included in the model. Thus, the model accounts for nearly 70% of the variance in export performance and demonstrates moderate-to-substantial explanatory power. Following commonly used PLS-SEM guidelines, R^2 values of approximately 0.75, 0.50, and 0.25 may be described as substantial, moderate, and weak, respectively (Hair et al., 2011; Henseler et al., 2009). Accordingly, the R^2 value of 0.678 indicates explanatory power between the moderate and substantial levels.

After controlling for model complexity, adjusted R^2 decreases marginally to 0.659, indicating that the model explains 65.9% of PE variation after controlling for model complexity. The fact that the difference between R^2 and adjusted R^2 is minimal ($0.678 - 0.659 = 0.019$) suggests that the model is free from the problem of overfitting. This finding also suggests that the majority of predictor variables are making significant contributions to the explanation of export performance variance and that the model is still well-specified and without overparameterization.

Table 6. Model Quality Criteria (Effect Size f^2)

Relationship	Value	Interpretation
AI → PE	0.067	Small positive effect
AM → PE	0.098	Small positive effect
BM → PE	0.035	Small positive effect

Source: Authors' calculations

The effect size analysis indicates that all three constructs exert small positive effects on export performance. According to Cohen's (1988) guidelines, the effect sizes for AI → PE ($f^2 = 0.067$), AM → PE ($f^2 = 0.098$), and BM → PE ($f^2 = 0.035$) fall within the small effect range. Among the predictors, Marketing Capabilities exhibit the strongest effect, followed by Innovation Capabilities and Managerial Resources.

Statistically, all of the coefficients are positive, confirming a direct relationship between the constructs and export performance. Their sizes are, however, small relative to Cohen's (1988) guidelines for effect sizes (small, medium, large). These findings suggest that firms' internal resources and capabilities can improve export performance, but their influences are more incremental than substantial. As a result, companies may need to supplement these internal drivers to achieve higher statistical and practical significance with the help of external facilitators such as institutional support, trade agreements, and international networks, which can complement the positive effects of firm-level capabilities.

Table 7: Multicollinearity Statistics (VIF Values)

	VIF
AI_1	4.122
AI_2	4.451
AI_3	2.724
AM_1	3.639
AM_2	3.135
AM_3	3.896
AM_4	4.21
BM_1	3.223
BM_2	4.894
BM_3	3.895
BM_4	3.964
PE_1	2.751
PE_2	1.941

	VIF
PE_3	4.665
PE_4	4.21
PE_5	3.208

Source: Authors' calculations

In the research context, wherein the effect of Innovative Capabilities (AI), Marketing Capabilities (AM), and Managerial Resources (BM) on Export Performance (PE) is taken into account, there must be a requirement such that the measurement of every construct should not be greatly correlated with one another. Multicollinearity is the degree to which two or more predictor variables are linearly related. Too much multicollinearity can lead to biased estimation of the path coefficients, inflated standard errors, and a decrease in the reliability of the findings, thus interfering with a possibility of distinguishing the individual contribution of each construct to the dependent variable (Hair et al., 2019; Henseler et al., 2015).

To identify whether this issue existed, a Variance Inflation Factor (VIF) was set for every indicator. Following methodological guidelines provided by Hair et al. (2019), VIF below 5 is not thought to be a real issue of multicollinearity.

Table 7 presents VIF values calculated for every indicator in the model. The values range from 1.941 (PE_2) to 4.894 (BM_2). Because all indicators are still below the recommended threshold, there is no evidence of concerning multicollinearity in the present model.

Indicators with relatively higher values of VIF such as BM_2 (4.894), PE_3 (4.665), and AM_4 (4.210) suggest stronger correlations with other items in their respective constructs, but these are also well within the statistical limits. The weakest values such as PE_2 (1.941) and AI_3 (2.724) suggest weaker inter-item correlations, which confirm that the indicators are significantly different and not redundant.

Together, the findings of this analysis confirm that the measurement model meets PLS-SEM's collinearity assumptions. Within the acceptable range for VIF, the indicators for each construct are contributing unique information in capturing the variance of the dependent variable, Export Performance (PE). Due to this reason, the model can be considered statistically stable and free of multicollinearity-based bias to ensure validity, reliability, and interpretability of the subsequent structural relationships analysed in the study.

Table 8: Model Quality Criteria

Hypotheses	Path Coefficient (β)	Standard Deviation (σ)	t-Statistic	p-Value	Supported / Not Supported
AI $\rightarrow$ PE	0.247	0.111	2.223	0.026	Supported
AM $\rightarrow$ PE	0.346	0.098	3.524	0.000	Supported
BM $\rightarrow$ PE	0.196	0.106	1.850	0.064	Not Supported

Source: Authors' calculations

Table 8 summarizes hypothesis testing results and estimated coefficients for the paths between independent constructs Innovative Capabilities (AI), Marketing Capabilities (AM), and Managerial Resources (BM) and dependent construct, Export Performance (PE).

The results show that two out of the three hypothesized paths are supported. More specifically, the path coefficient between AI and PE ($\beta = 0.247$, $t = 2.223$, $p = 0.026$) is positive and statistically significant at the 5% level and shows that firms with higher innovative abilities are more likely to have higher export performance. This result supports that innovation is an important internal driver for enhancing competitiveness in foreign markets.

Similarly, the positive and highly significant AM $\rightarrow$ PE association ($\beta = 0.346$, $t = 3.524$, $p < 0.001$) also shows that marketing capabilities have a direct and significant impact on export performance. Firms that invest in market intelligence, customer relationship management, and brand positioning are therefore more efficient in international trade activities.

Managerial Resources exhibited a positive but statistically non-significant direct effect on Export Performance ($\beta = 0.196$, $t = 1.850$, $p = 0.064$). Therefore, the corresponding hypothesis was not supported at the conventional 5% significance level. Nevertheless, the positive coefficient indicates that the direction of the relationship was consistent with theoretical expectations, although the available statistical evidence was insufficient to confirm a direct effect.

Overall, the results corroborate that marketing and innovation capabilities form the essential internal drivers of export performance, whereas managerial resources alone are insufficient to ensure superior export performance. The results further reinforce the theoretical predictions of the Resource-Based View (RBV) focusing on the firm-specific capabilities as crucial determinants of global competitiveness.

4. Discussion

The findings provide partial but substantial empirical support for the Resource-Based View (RBV), indicating that specific firm-level capabilities represent important determinants of export performance among SMEs operating in Fier and Vlora, two important exporting regions in Albania. The results showed that both Innovation Capabilities (AI) and Marketing Capabilities (AM) exerted positive and statistically significant effects on Export Performance (PE), whereas Managerial Resources (BM) did not demonstrate a statistically significant direct effect.

Among the examined predictors, Marketing Capabilities emerged as the strongest determinant of export performance ($\beta = 0.346$, $p < 0.001$). This finding suggests that SMEs operating in a small transition economy face considerable challenges in accessing and competing in international markets, making market intelligence, customer relationship management, branding, and adaptation to foreign market requirements particularly important. The result is consistent with prior studies emphasizing the strategic role of marketing capabilities in enhancing export competitiveness and international market success (Acikdilli et al., 2022; Zahoor and Lew, 2023). In the Albanian context, where firms often operate under financial and technological constraints, stronger marketing capabilities may compensate for resource limitations by improving market responsiveness and customer engagement.

Innovation Capabilities also demonstrated a positive and statistically significant relationship with Export Performance ($\beta = 0.247$, $p = 0.026$). This finding supports the argument that innovation enables SMEs to differentiate their products, improve production processes, and respond more effectively to changing international market conditions. This result is consistent with recent evidence showing that innovation-related capabilities and strategically deployed technological resources can strengthen SMEs' export performance.

Singh et al. (2024) highlight the role of innovation within the relationship between green export strategies and export outcomes, while Du and Huang (2025) demonstrate the importance of digital capabilities for the export performance of SMEs. For Albanian SMEs, innovation appears to function as a strategic mechanism that enables firms to compete beyond price-based advantages and create additional value for international customers. Earlier evidence from emerging-market SMEs similarly identifies innovation capacity as an important determinant of export performance, while also indicating that its contribution may depend on complementary international experience and organizational capabilities (Oura et al., 2016).

In contrast, Managerial Resources exhibited a positive but statistically non-significant direct effect on Export Performance ($\beta = 0.196$, $p = 0.064$). Although the coefficient was relatively close to the conventional 5% significance threshold, the available evidence was insufficient to confirm a direct relationship. This finding does not imply that managerial knowledge, experience, and decision-making capabilities are irrelevant to exporting SMEs. Rather, managerial resources may contribute to export outcomes only when they are converted into more specific innovation- and market-oriented capabilities.

Several contextual factors may explain this result. First, Managerial Resources were measured through self-reported responses collected from a single respondent at one point in time, which may not fully capture their multidimensional and long-term contribution. Innovation and marketing capabilities, by contrast, are reflected in more observable activities, including product adaptation, market information collection, promotion, and customer relationship management. Second, in smaller and owner-managed SMEs, managerial responsibilities are often concentrated in a limited number of individuals and embedded in informal routines, while medium-sized firms are more likely to have specialised employees and formal export procedures. The heterogeneity of the sampled firms may therefore have weakened the overall direct effect of Managerial Resources.

The regional institutional context may also be relevant. SMEs in Fier and Vlora may face limited access to specialised export services, finance, technological expertise, international market information, and institutional networks. Under such conditions, managerial experience alone may be insufficient to improve export performance unless it is supported by complementary innovation and marketing capabilities. This interpretation is consistent with the Resource-Based View, according to which resources generate value through their effective deployment and combination. Recent evidence similarly suggests that managerial capabilities can contribute to export performance through business model innovation, while marketing innovation is more closely associated with domain-specific capabilities than with general managerial capabilities (Merín-Rodríguez et al., 2025; Sipos et al., 2025). Thus, the contribution of managerial resources may be indirect, context-dependent, and conditional on the firm's ability to transform managerial knowledge into operational capabilities.

The model explains approximately 68% of the variance in export performance ($R^2 = 0.678$), indicating substantial explanatory power. This result confirms that internal capabilities jointly represent an important source of export competitiveness among SMEs. More broadly, the findings extend RBV by showing that not all internal resources contribute equally to export success. Rather than resource possession alone, the effective deployment and utilization of specific capabilities, particularly marketing and innovation capabilities, appear to represent the principal mechanisms through which firms achieve superior export outcomes.

From a practical perspective, the stronger effects of Innovation Capabilities and Marketing Capabilities indicate that export performance among the surveyed Albanian SMEs depends less on general managerial experience alone and more on the ability to transform managerial knowledge into concrete innovation- and market-oriented activities. Innovation and marketing capabilities are more directly connected with the immediate requirements of foreign markets, including product adaptation, quality improvement, market information collection, branding, customer communication, and responsiveness to international buyers, while managerial resources remain important but may have a limited contribution unless they are converted into these specific operational capabilities.

SME owners should therefore establish systematic procedures for collecting information about foreign customers, competitors, distributors, and market trends, regularly adapt product characteristics, packaging, quality standards, and production processes to the requirements of target markets, assign clear responsibility for export marketing, strengthen digital promotion, maintain structured customer databases, monitor customer satisfaction, and use feedback from foreign buyers to improve products and services.

Export objectives should also be measurable and periodically evaluated through indicators such as export sales growth, customer retention, entry into new markets, and distributor performance. Where internal expertise is limited, SMEs should cooperate with universities, chambers of commerce, business-support organisations, consultants, certification bodies, and technology providers, while policymakers and regional institutions should complement general management training with targeted support in export-market intelligence, product certification, digital marketing, innovation management, access to finance, and international networking. Such measures may help SMEs in Fier and Vlora transform existing managerial experience into innovation and marketing capabilities that have a more direct relationship with export performance.

Conclusions and Further Research

This study examined the role of firm-specific capabilities in explaining export performance among SMEs operating in Albania's principal export regions. Drawing on the Resource-Based View (RBV), the study provides empirical evidence that internal capabilities remain a fundamental source of international competitiveness in transition economy contexts characterized by institutional constraints and limited resource availability.

The study contributes to the export performance literature by extending the application of RBV to an under-researched setting and by demonstrating that the effectiveness of internal resources depends on their transformation into organizational capabilities capable of generating value in international markets. The findings reinforce the argument that sustainable export success is driven not simply by the possession of resources, but by firms' ability to deploy and utilize those resources effectively in response to market opportunities and competitive challenges.

From a practical perspective, the study highlights the importance of strengthening firm capabilities as a foundation for long-term export competitiveness. The results suggest that capability development should remain a strategic priority for both SME managers and policymakers seeking to improve the international performance of Albanian firms and to enhance their integration into global markets.

This study is subject to several limitations. First, the sample was restricted to exporting SMEs located in Albania's principal export regions, which may limit the generalizability of the findings to firms operating in other parts of the country. Second, the analysis relied on self-reported survey data collected from a single respondent within each firm, creating the possibility of respondent bias. Third, the cross-sectional nature of the study limits the ability to draw causal inferences regarding the relationship between firm capabilities and export performance. Finally, several theoretically relevant constructs, including Competitive Advantage, Technological Resources, and Government Support, were excluded from the final model due to insufficient psychometric properties and therefore could not be examined within the structural analysis.

Future research may extend the geographical scope of the analysis to other regions of Albania and to comparative studies across Western Balkan economies. Additional research could investigate the role of digital capabilities, technology adoption, international networks, and institutional support in shaping export performance. Furthermore, longitudinal studies and mixed-method research designs could provide deeper insights into how SMEs develop and leverage capabilities over time in order to sustain international competitiveness.

CRedit Authorship Contribution Statement

Sulejmani, B.: Conceptualization, Methodology, Formal analysis, Validation, Investigation, Data curation, Visualization, Writing – original draft. Durmishi, V.: Conceptualization, Methodology, Formal analysis, Validation, Supervision, Visualization, Writing – review & editing. Both authors reviewed and approved the final version of the manuscript and agreed to be accountable for the work.

Conflict of Interest Statement

The authors declare that they have no conflict of interest regarding this article.

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Data Availability Statement

The data used in this study were collected through a questionnaire and are available from the corresponding author upon reasonable request.

Ethical Approval Statement

This study was conducted in accordance with ethical standards for social science research. Participation in the questionnaire was voluntary, and the anonymity and confidentiality of the data were ensured throughout the research process.

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