DOKUZ EYLÜL UNIVERSITY
GRADUATE SCHOOL OF SOCIAL SCIENCES
DEPARTMENT OF BUSINESS ADMINISTRATION
BUSINESS ADMINISTRATION PROGRAM

DOCTORAL THESIS

Doctor of Philosophy (PhD)

STAKEHOLDER AND RESOURCE-BASED ANTECEDENTS AND EXPORT PERFORMANCE OUTCOMES OF GREEN BUSINESS STRATEGY

Nilay BIÇAKCIOĞLU

Supervisor

Prof. Dr. Mustafa TANYERİ

İZMİR-2018

DECLARATION

I hereby declare that this doctoral thesis / project titled as “Stakeholder and Resource-Based Antecedents and Export Performance Outcomes of Green Business Strategy” has been written by myself in accordance with the academic rules and ethical conduct. I also declare that all materials benefited in this thesis consist of the mentioned resources in the reference list. I verify all these with my honour.

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Nilay BIÇAKCIOĞLU

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ABSTRACT

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Nilay BIÇAKCIOĞLU

Dokuz Eylul University

Graduate School of Social Sciences

Department of Business Administration

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Environmental concerns have been significantly heightened over the past few decades with the effect of industrial development, which results in several ecological disturbances (e.g. air and water pollution, climatic changes and soil erosion). In line with this, the rapid increase in environmental issues have also reshaped both domestic and international markets via creating a strong pressure on companies which have been under examination of several stakeholders such as governments, support groups, employees, customers. In addition, the promulgation of ecological issues has a crucial place for particularly exporters, since they have been exposed to ecological challenges in their international activities such as more environmentally sensitive customers, stricter environmental regulations, higher environmental public concern. In response to these pressures, environmental operations have gained an increased attention from companies by means of adapting their strategic decisions regarding to these ecological issues. However, companies also necessitate specific resources and capabilities in order to address pressures derived from their stakeholders and implement green business strategies, which in turn, enhances companies' export performance.

In this context, building upon insights from stakeholder theory and resource-based view, the aim of this study is three-fold: (a) to investigate the direct effects of stakeholder pressures (i.e., employee pressure, customer pressure and

government pressure) on organizational resources (i.e., top management commitment, financial resources and human resources), organizational capabilities (i.e., shared vision, relationship building and organizational learning) and green business strategy; (b) the indirect impacts of organizational resources and capabilities on the link between stakeholder pressure and green business strategy and finally; (c) the effect of green business strategy on export market and financial performance. In line with this, a mixed-method approach was adopted in this study and first, a qualitative study which aims to explore both drivers and outcomes of green business strategies among exporting manufacturing companies was executed. In this sense, thirty-two semi-structured and face to face interviews were performed with executive managers from 22 companies and examined by the help of content analysis. Second, a quantitative study was conducted in order to test the conceptual model within this study. In total, 235 questionnaires were collected from Turkish exporting manufacturing companies and the data was analyzed through structural equation modeling.

The results of the study demonstrated that stakeholder pressures have strong and positive effects on organizational resources and organizational capabilities. Also, organizational resources, capabilities and stakeholder pressures have significant impacts on green business strategy, which in turn, influences positively export market and financial performance. Furthermore, organizational resources and capabilities play a mediator role on the association between stakeholder pressure and green business strategy, which implies that companies lack these resources and capabilities will not be able to deal with stakeholder pressures and implement effective green business strategies. Hence, this study reveals several noteworthy implications for both policy makers and business practitioners via providing a comprehensive understanding on green business strategies within exporting context, which is grounded upon stakeholder theory and resource-based view.

Keywords: Green Business Strategy, Stakeholder Pressure, Organizational resources, Organizational Capabilities, Export Performance, Mixed Method Approach

ÖZET

Doktora Tezi

Yeşil İşletme Stratejilerinin Paydaşlara ve Kaynaklara Dayalı Öncülleri ve İhracat Performansına İlişkin Sonuçları

Nilay BIÇAKCIOĞLU

Dokuz Eylül Üniversitesi
Sosyal Bilimler Enstitüsü
İngilizce İşletme Anabilim Dalı
İngilizce İşletme Yönetimi Programı

Geçtiğimiz son bir kaç on yılda, endüstri devriminin etkisiyle hava kirliliği, su kirliliği, iklim değişiklikleri toprak aşınması gibi çevresel sorunlar önemli bir şekilde hızla yükselmektedir. Bu doğrultuda, çevresel konular üzerindeki bu hızlı artış, hem iç hemde dış piyasaları, devletler, müşteriler, çalışanlar ve destek gruplar gibi bir çok paydaş tarafından inceleme altında bulunan firmalar üzerinde güçlü bir baskı yaratarak, yeniden şekillendirmiştir. Buna ek olarak, uluslararası pazarlarda çevreye karşı daha duyarlı müşteriler, daha katı çevresel kurallar ve daha yüksek çevresel halk bilinci gibi konular ile karşı karşıya kaldıklarından dolayı, çevresel konular aslında özellikler ihracatçılar için çok önemli bir yere sahiptir. Bu baskılara karşılık verebilmek için, ekolojik konuları stratejik kararlarına adapte etmeleriyle, çevresel operasyonlar firmalar tarafından gittikçe artan bir ilgi kazandı. Bununla birlikte, firmalar paydaşlarından gelen baskılara cevap verebilmek ve ihracat performanlarını geliştirmeye yardımcı olacak olan yeşil işletme stratejilerini uygulayabilmeleri için ayrıca belirli kaynak ve yeteneklere de ihtiyaç duymaktadırlar.

Bu bağlamda, paydaş ve kaynak-temelli yaklaşım teorilerine dayandırılarak, bu çalışmanın amacı üç kısımdan oluşmaktadır: (a) paydaş baskısının (müşteri baskısı, çalışan baskısı ve devlet baskısı), örgütsel kaynaklar (üst yönetim desteği, finansal kaynak ve insan kaynağı), örgütsel yetenekler (paylaşılmış vizyon, ilişki kurma ve örgütsel öğrenme) ve yeşil işletme stratejisi üzerindeki direk etkilerini incelemek; (b) örgütsel kaynaklar ve örgütsel yeteneklerin paydaş baskısı ve yeşil

işletme stratejisi arasındaki ilişki üzerindeki dolaylı etkilerini araştırmak ve; (c) yeşil işletme stratejisinin ihracat Pazar ve ihracat finansal performans üzerindeki etkisini incelemektir. Bu doğrultuda, bu çalışma da karma yöntem yaklaşımı benimsenmiş olup, ilk olarak, yeşil işletme stratejisini n öncüllerini ve çıktılarını araştırmaya yönelik nitel bir çalışma yürütülmüştür. Bu bağlamda, otuz iki üst düzey yöneticiyle yarı yapılandırılmış ve yüz yüze görüşmeler yapılmış olup, toplamda 22 firmadan toplanmış olan görüşme verileri içerik analizi ile analiz edilmiştir. İkinci olarak, bu çalışmada ki kavramsal modeli test edebilmek amacıyla nicel bir çalışma yürütülmüştür. Toplamda, Türk ihracat imalatçı işletmelerinden 235 kullanılabilir anket toplanmış olup, bu elde edilen veriler yapısal eşitlik modeli ile test edilmiştir.

Çalışmanın sonuçları, paydaş baskısının örgütsel kaynaklar ve örgütsel yetenekler üzerinde güçlü ve pozitif etkileri olduğunu göstermektedir. Ayrıca, örgütsel kaynaklar, yetenekler ve paydaş baskısının, ihracat pazar ve finansal performansı üzerinde pozitif etkiye sahip olan yeşil işletme stratejsi üzerinde de önemli bir etkiye sahip olduğu ortaya çıkarılmıştır. Buna ek olarak, örgütsel kaynaklar ve örgütsel yetenekler, paydaş baskısı ve yeşil işletme stratejisi arasındaki ilişki üzerinde aracılık rolü oynamaktadır. Bir diğer deyişle, gerekli kaynak ve yeteneklerden yoksun olan firmaların paydaşlarından gelen baskılara olması gereken karşılığı veremeyeceği ve etkin yeşil işletme stratejileri uygulayamacağı ortaya konulmuştur. Bu nedenle, bu çalışma, yeşil işletme stratejilerie ihracat bağlamında kapsamlı bir bakış açısı sağlayarak ve paydaş ve kaynak temelli yaklaşım teorilerinden yararlanarak, hem yöneticiler hem de karar vericiler açısından bir çok önemli çıkarım açığa çıkartmaktadır.

Anahtar Kelimeler: Yeşil İşletme Stratejisi, Paydaş Baskısı, Örgütsel Kaynaklar, Örgütsel Yetenekler, İhracat Performansı; Karma Metod Yaklaşımı

STAKEHOLDER AND RESOURCE-BASED ANTECEDENTS AND EXPORT PERFORMANCE OUTCOMES OF GREEN BUSINESS STRATEGY

CONTENTS

CHAPTER 2

DETERMINANTS AND OUTCOMES OF GREEN BUSINESS STRATEGIES

ABBREVIATIONS

CSR	Corporate Social Responsibility
RBV	Resource Based View
R&D	Research and Development
NRBV	Natural Resource Based View
PLC	Product Life Cycle
RBV	Resource Based View
EU	European Union Countries
SMEs	Small and Medium Sized Enterprises
GOTS	Global Organic Textile Standard
SEM	Structural Equation Modeling
CFA	Confirmatory Factor Analysis
SRMR	Standardized Root Mean Square
EMS	Environmental Management System
LCA	Life Cycle Analysis
CFC	Chlorofluorocarbons
NGO	Non-Governmental Organizations
RAN	Rainforest Action Network
ENGO	Environmental Non-Governmental Organizations
PLS-SEM	Partial Least Squares-Structural Equations Modeling
AVE	Average Variance Extracted
HT-MT	Heterotrait-Monotrait

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INTRODUCTION

Ecological concerns have been highly appeared in the last decades, as industrial development accelerated at a rapid pace, which in turn, causes several environmental troubles (e.g. ozone depletion, climatic changes and air pollution) (Leonidou and Leonidou, 2011). Therefore, in recent years, the rapid increase of environmental matters all around the world have created a heightened pressure on companies, since they have been exposed to increased scrunity of legal bodies, activist groups, members within the organization, clients and other stakeholders (Baker and Sinkula, 2005; Gadenne et al., 2009). Raising ecological matters throughout the world has a vital place for exporters, since they encounter with environmental challanges in their foreign activities (i.e. "ecologically conscious consumers and rigid legal codes, regulatory compliance, higher public concern") (Leonidou et al., 2012; Leonidou et al., 2015). In response, companies have begun to modify their strategic planning aimed at concentrating on ecological issues (Buysse and Verbeke, 2003; Aragon-Correa and Sharma, 2003).

On the other hand, while companies are required to respond stakeholder pressures and meet with their contradictory demands to enhance their competitive position and export performance (Freeman, 1984), they also necessitate developing specific resources and capabilities in order to deal with stakeholder pressures (Rueda-Manzanares et al., 2008). Hence, resource-based view indicates that firms are necessitated to build essential resources and capabilities in order to respond stakeholder pressures and improve their competitiveness for the deployment of green business strategies (Sarkis et al., 2010). The cruciality of this issue has been attached great importance of both scholars and company managers, as a large extent of research has been examined on this area in previous years (Leonidou and Leonidou, 2011). However, most of the research has concentrated comprehensively on domestic setting despite the significance of this topic in international business setting, which has been neglected largely among the researchers in the literature, with the enormous effects of increased legal requirements of foreign countries regarding the 'green' issues, rising eco-sensitive market segments particularly in developed countries, regarding greening elements as a differentiation weapon upon rival firms and finally,

stakeholder pressures on green practices not to have a negative word of mouth on the global extent for exporting firms (Rugman, 1995; Varadarajan, 2014).

In spite of the fact that ecological problems seriously influence the operations of firms, yet scant research has investigated the impact of ecological concerns in shaping business strategy development and deployment (e.g., Banerjee, 2002; Banerjee, Iyer and Kashyap, 2003; Klassen and McLaughlin, 1996;). Furthermore, despite several novel studies which examine the outcomes of implementing green business strategies, there are still gaps in the pertinent literature concerning the effect of using environmental strategies on firm's export performance (Orsato, 2006). In the view of previous studies and voids in the extant literature, this research aims to examine stakeholder influences which have a major impact on green business strategies among exporting manufacturing firms, the indirect effects of organizational resources and capabilities on the link between stakeholder pressure and green business strategies and how developing green business strategies in turn improves their export performance, which is based upon "stakeholder theory" and "resource-based view" (RBV). In particular, this study has specific objectives in mind to enable responses to researchers about subsequent research inquiries: (a) What are the role of stakeholder influences in adopting green business strategy of exporting manufacturing companies?; (b) What is the mediator role of organizational resources on the link between stakeholder pressures and green business stategies?; (c) What is the mediator role of organizational capabilities on the association between stakeholder pressures and green business stategies, (d) How does using green business strategy affect export performance?

In this context, the framework of the research as follows: chapter one and chapter two include literature review part, concentrating on green business strategies in both domestic and international business contexts and then determinants and outcomes of green business strategies, which consists of driving forces on green business strategies such as organizational capabilities, organizational resources pressure derived from stakeholders and lastly the links are explained in a detailed way within the conceptual framework. Second, the third chapter involves all the details related to fieldy study in terms of methodology parts of subsequent studies, the results of the analyses, examination of the findings and consequently the

conclusion with the limitations, academic and practical implications and suggestions for further research.

CHAPTER 1
GREEN BUSINESS STRATEGIES

1.1. GENERAL OVERVIEW OF GREEN BUSINESS STRATEGIES

Over the past years, there has been an increased attraction on natural environment given by governments, policy makers, companies and the community from all around the world (Albino et al., 2009: 83; Banerjee, 2002: 177). Many scholars have underlined the potential environmental impacts of increased number of human population, industrial activities and the utilization of nonrenewable resources (Hart, 1995: 986; Keyfitz, 1989: 120; Meadows et al., 1972: 17). Even though industrial activities which lasts for more than a century has provided infinite resources and prosperities, it has also aroused to ecological corruptions (Shrivastava, 1995a: 937). One of most respecting effect is served by climate change, which may account for several deteriorations such as increased level of oceans, growing desertification, ozone depletion, air and water pollution, acid rain, reduced biodiversity, deforestation, toxic emissions, global warming and soil erosion (Hart, 1995; Kolk and Pinkse, 2005: 8; Shrivastava, 1993: 25: 987;).

Since the life relies upon the regular functions of the biosphere, it is sufficiently proved that human activities heavily and persistently harm the atmosphere (Agatiello, 2009: 1057). By the way, the number and the breadth of human activities have gradually arisen every passing year with the increased effects on the global context (Hart, 1995: 990). After the World War II, the population of the world has been arised from two billion to nearly seven billion, which is expected to reach at almost 10 billion by the end of 2050 (United Nations, 2017: 1). Following this, the economic production is projected to increase with the growth of the human population in order to provide basic amenities to the society, which in turn, cause severe heightened environmental impacts. To deal with these problems, at first, a few decades ago, the United Nations Stockholm Conference has acknowledged on an action plan and the Brundtland Commission has generated its own report in 1987, which subjects around four themes; (a) controlling over the effects of populations on the environment; (b) assuring food preservation; (c) administering the world

resources in an effective manner; (d) developing sustainable systems (Brundtland Commission, 1987: 292). In this sense, Shrivastava (1995a: 937) stated that Brundtland Commission popularizes the concept of "ecologically sustainable development" (ESD), which refers to handling with both economic and ecological issues at the same time.

In fact, this is an evolving process, which dates back to 1940s with the adoption of Human Rights by United Nations, which is followed by economic, social and cultural rights in the 1960s and finally environmental issues become a major topic of 1970s (Agatiello, 2009: 1058). After Brundtland Commission Report, several environmental protection declarations were set respectively such as the "Montreal Agreement" in 1989, the "Basel Treaty" in 1992, and the "Kyoto Protocol" in 1997 (Peng and Lin, 2008: 199). In particular, Kyoto Protocol aims to decrease greenhouse gas emissions worldwide and approves calculation of costs related with climate change within a system that transfers them from the inhabitants of poor countries that are not responsible for these gases to the companies that are actually accountable for these gases through getting money from them (Prado-Lorenzo and Rodriguez-Dominguez, 2009: 1134). Therefore, "Kyoto Protocol" have a prominent place in emphasizing the major role of industrialized countries in climate change action and giving priorities to the responsibilities of companies for natural environment (Albino et al., 2009: 84). However, Shrivastava (1995a: 937) has declared that not only companies create the wheels of sustainability but also consumers and governments constitute other wheels in a way that consumers consume less products wisely and governments establish environmentally sustainable policies.

Besides, it is notably obvious that the aggressive change of this issue has been indeed linked with the reciprocal relations of firms with the decision makers, stakeholder parties and clients (Banerjee, 2002: 177; Menon and Menon, 1997: 51). Enhanced pressures coming from stakeholders such as legislator bodies and ecological conscious level of consumers were essentially responsible factors for firms to focus on environmental effects derived from their operations (Passarini et al., 2014: 487). However, a chain of events can be ranged respectively when examining how green management practices start within corporations from the

historical perspective. Examples consist of the era known as Industrial Revolution which has been initiated in the late 1700s in England and reached over North America as there has been a debate related to its exact start and end dates (e.g. Ashton, 1948: 215). By the way, this era is considered as taking a stimuli place in expanding the level of consumption, contamination and deterioration (Pane-Haden et al., 2009: 1043).

Thereafter, this period addresses a transmission toward a capitalistic economy where individuals and corporations become so profit-oriented and there has been a huge increase in production, efficiency and profit with the effects of new developed machineries and inventions in renovated factories (Hobsbawm, 1975: 180). Since the number of population has been increased at an excessive degree, it also made a side-effect on the levels of the resource consumption and accordingly environmental degradation (Pane-Haden et al., 2009: 1043). Following this, during the last decade of the nineteenth century, prominent historians, philosophers, naturalists, writers at that time have been guided to the "Conservation Movement" which helps to arise ecological consciousness level in the 1850s, since they were deeply influenced from the careless usage of the resources in the 1800s (Udall, 1963: 64). This activity was aimed to decrease the irresponsible utilization of the biosphere during the industrial time and increase the awareness on the exploitation of natural resources in an effective conduct (Pane-Haden et al., 2009: 1043). At this period, there has been not only environmental activists' efforts but also government enactments have taken a part in terms of regulations such as "the Forest Reserve Act" in 1891 and "the Rivers and Harbors Act" in 1899 (Pane-Haden et al., 2009: 1043).

In short, as consumer awareness heightened about the harmful consequences of the environmental problems, the governments started to set stricter laws on the preservation of the environment (Menon and Menon, 1997: 53). Thereupon, corporations started to allocate some of their budgets for environmental purposes in order to meet with environmental regulations (MacLean, 2005). However, consumers started to be confused with the environmental claims and suspicious about deceptive green calls at that time (Peattie, 1995). On the other hand, from the academic perspective, the notions of "holistic/strategic social responsibility", "cause-related

marketing" and "sustainability" were firsly emerged in the literature (Peattie, 2005: 358; Varadarajan and Menon, 1988: 58).

During the 1990s, environmental catastrophes, damaging human effects, and increased pressures of environmental activists on governments were taken greater place on the media and accordingly become the reason for the revival of this issue again (Banerjee, 1999: 17; Peattie, 1995). However, Nattrass and Altomare (1999: 125) characterized this era with proactive responses of corporations toward environmental issues. In fact, they started to realize that they could also get some gains from their environmentally friendly behaviors. Besides, the term of 'eco-efficiency' has become very popular among the corporations in the market (Nattrass and Altomare, 1999: 125). By the way, companies faced with the challenge that implementing such environmental practices provides them prestige and profits, while they were also easily imitated by their competitors in the market and exposed to negative ideas of customers and media at the same time (Walley and Whitehead, 1994: 12). On the other hand, the academic scholars made contributions to the pertinent literature with some new concepts such as "environmentalism" (e.g., Drumwright, 1994: 1), "social marketing" (e.g., Andreasen, 1994: 109), "enviropreneurialism" (e.g., Menon and Menon, 1997: 51; Sharma and Vredenburg, 1998: 729) and "corporate social responsibility" (e.g., Brown and Dacin, 1997: 70).

In the 2000s, there has been a thriving concern on environmental matters because of the effect of globalization, increased competition, market integration, more conscious consumers, organizations and governments and high climate change fears (Baker and Sinkula, 2005: 462). Also, since corporations understand that they need to focus on these issues as a considerable issue in all their firm behaviors to survive in these highly competitive and dynamic market, they began to exploit opportunities from adopting green business strategies by incorporating those practices into their organizational strategies (Curtin, 2007). On the other hand, scholars started to study on the subjects such as corporate environmentalism (e.g. Banerjee et al., 2003: 106) and market-oriented sustainability (e.g., Crittenden et al. 2011: 72).

In sum, although green management has been come to light in 1990s within the literature, it demonstrated a progressive increase in 2000s in the last two decades

(Chabowski et al., 2011: 59; Leonidou and Leonidou, 2011: 69). However, a great extent of research attention given to green matters within the context of organizations preliminarily go long way to the 1960s with the emergence of the notion of "societal marketing" (Kotler and Levy, 1969: 15). Although green strategies have increasingly taken heightened interest of academics, the existence of divided research areas has resulted in the evolution of new different concepts named as "cause-related marketing" (e.g., Varadarajan and Menon, 1988: 58), "social marketing" (e.g., Andreasen, 1994) and "environmental marketing" (e.g., Drumwright, 1994: 1), "enviropreneurial marketing" (e.g., Menon and Menon, 1997: 51), "corporate social responsibility"y (e.g., Brown and Dacin, 1997: 70), "corporate environmentalism" (e.g., Banerjee et al., 2003: 106) and "market-oriented sustainability" (e.g., Crittenden et al. 2011: 72).

1.1.1. The Definition and Scope of Green Business Strategies

Since both "corporate social responsibility" (CSR) and "environmental sustainability" consist of economic, social and environmental concerns, and accordingly the studies executed within these areas begins to match in some degree (Montiel, 2008: 245). Besides, green business practices are regarded as vital component of "corporate social responsibility" (CSR) regarding to some arguments of scholars in the literature, since both of the concepts finally aim to be useful for the society (Babiak and Trendafilova, 2011: 13; Cruz and Pedrozo, 2009: 1175). Regarding European Commission, CSR is defined as *"a concept in which firms incorporate social and environmental interests in their strategic functions and be volunteer for interacting with their stakeholders"* (European Commission, 2002: 5).

Moreover, since green management is relatively a new concept, it suffers from being a lack of specific and comprehensive definition within the literature. Also, there has been large extent of practices that can be respected to green management and a great variety of different terms which are used as an alternative for green management such as "corporate environmentalism", "green management" and "corporate sustainability" (Pane-Haden et al., 2009: 1051). Besides, different group researchers conceptualize and describe these distinct terms in various ways in the

extant literature. For instance, while a group of researchers claim that corporate environmentalism covers waste minimization, which in turn, increases profit maximization (Costello, 2008), others support the idea that it involves much more practices than waste reduction. For example, Banerjee (2002: 181) defines "corporate environmentalism" as *"the organization-wide recognition of the legitimacy and importance of the biophysical environment in the formulation of organization strategy, and the integration of environmental issues into the strategic planning process"*. However, Pane-Haden et al. (2009: 1051) argue that although this definition emphasizes the cruciality of ecological issues and the importance of integrating them into business strategies, some essential elements of green management does not present such as continuous innovation and sustainability.

In addition, green management and sustainability are also concepts that are accounted as changeable with green management and since they comprise broader practices than waste reduction, those terms seem to be much closer to the description of green management rather than corporate environmentalism (Pane-Haden et al., 2009: 1051). First, environmental management concentrates on environmental management systems (EMS) and continuous improvement, which are considered as more favorable by public policies and organizations in terms of adopting a proactive manner towards environmental issues (Kautto, 2006: 379). There are also various definitions for green management in the pertinent literature. For example, Cramer (1998: 162) defines environmental management as "a field which studies on the advancements in businesses' environmental policy". Also, Hofmann et al. (2012: 532) state that environmental management focuses on reducing the damage to the natural environment developed by companies. However, some scholars notified the vitality of green management in the sense of financial returns (e.g. Denton, 1994).

On the other hand, corporate sustainability extends further the contamination retrenchment and necessitates continuous improvement within the corporation (Pane-Haden et al. 2009: 1051). Hawken (1993: 139) recommends to everyone to "leave the world better than you found it, take no more than you need, try not to harm life and the environment". For sustainability, economies should be transformed from a growth orientation to steady-state orientation, in which consumption, pollution and non-renewable rates do not surpass the boundaries and capacities within the country

(Daly, 1996: 31). Also, "sustainability" refers to "*the development that meets the needs of the present without compromising the ability of future generations to meet their own needs"* (Brundtland Commission, 1987: 8). Furthermore, Hart (2005: 22) identified corporate sustainability as *"buzzwords linked with sustainability"* by classifying them into short-run and long-run perspectives, which is demonstrated on Table 1.

Table 1: List Of *"Buzzwords"* For Corporate Sustainability

"Short run/Internal"	**"Long run/External"**
"Environmental management"	"Sustainable development"
"Waste reduction"	"Corporate social responsibility"
"Pollution prevention"	"Shareholder management"
"Eco-efficiency"	"Life-cycle management"
"Greening"	"Corporate citizenship"
"Cradle to cradle"	"Corporate governance"
"Clean technology"	"Design for environment"

Source: Adapted from Hart (2005: 22)

In sum, green management can be defined as *"an area of investigation derived from the necessity to extend the regulatory conformity, since it refers to the process that entirely unified with the strategic plan of the company by comprising activities such as waste reduction, pollution prevention, product stewardship and corporate social responsibility in order to achieve competitive advantage with the help of continuous learning and development"* (Hart, 2005: 21; Pane-Haden et al., 2009: 1048). Also, Jabbour (2010: 1223) indicates that corporations should integrate green management into their all levels of organizations. Since there exist different notions that address firms' green management in the extant literature such as "eco-friendly, environmental, ecological or sustainable management", all concepts actually refer to *"holistic management policies, practices and procedures responsible for operating environmental and green issues by developing environmental management strategies and yields various opportunities to the companies such as decreasing costs (i.e. energy, materials, services, labor),*

increasing revenues (i.e. differentiating products) and enhancing stakeholder relationships" (Ambec and Lanoie, 2008: 46; Hull and Rothenberg, 2008: 783; Lee and Ball, 2003: 92; Menon et al., 1999: 3).

1.1.2. The Importance of Green Business Strategies

Environmental sustainability has been arisen from the drive to preserve the climate and natural resources and create a value adopted by the most accomplished corporations in these dynamic and highly competitive market (Berry and Rondinelli, 1993: 38). Even though green management was regarded as a threat which enhances costs and decreases the level of productivity within a company and competitiveness in the market regarding to the old view, it receives broad acceptance in being profitable and providing various advantages such as optimizing production processes, resource efficiency and productivity with respect to the recent view (Marcus and Fremeth, 2009: 19).

In addition, environmental philosophy within the corporation stimulate also innovations oriented both for decreasing the total cost or improving the value of a product, which in turn, ultimately enlarging the resource productivity within the company (Porter and van der Linde, 1995: 121). Furthermore, Porter and van der Linde (1995: 123) emphasized how pollution refer to inefficiency for organizations, which means that it should paid high attention for considering the opportunity costs of environmental harm such as lost resources, hidden costs and declined worth of the product and underlined the crucial role of resource productivity which provides an advantage of decreasing costs in the long term or making distinctions in products and services.

Moreover, Roy (1999: 128) has indicated that developing "greener" products assists to expand into new markets and improve market performance. Numerous firms have provided low cost advantage derived from implementing the environmental operations such as 3M, AT&T, Carrier, DuPont and IBM (Banerjee, 2003: 109). Also, Smith (1991) heavily placed the importance of utilizing cheaper recycled raw materials, saving energy in processes and making improvements in operations in order to take the advantage of cost leadership. Furthermore, 3M

company launched a program named as 3M Plus which has underlined resource minimization in pollution and saved approximately one billion dollars with this project (Shrivastava, 1995a: 945). In addition, the Body Shop also has gained its competitive advantage in terms of differentiation from its positioning strategies associated with green matters and improved its market performance (Kearins and Klyn, 1999: 289).

Aforementioned in the prior part, expected overpopulation for the next years will cause catastrophic problems such as increased diseases, water and air pollution all around the world (Kaplan, 1994: 785). In this sense, stakeholders who put high regard to these essential issues and notice how they were ignored by companies, expect and exercise influence over organization in order to demonstrate them their responsibilities for environmental matters (Klassen and Whybark, 1999: 612), since contemporary businesses' actions are not sufficient to handle these issues (Hart, 1995: 991; Schmidheiny, 1992: 6). In this way, this complicated environmental context will force companies to extend beyond complying with the legal requirements and to produce more ecological and innovative solutions for green issues (Hart, 1995: 991). Organizations should concentrate on waste minimization, recycling wastes and saving more energy, as some scholars declared that companies will face with new forms of competitive advantage in future and challenge to develop new abilities such as "contamination reduction", "eco-friendly product development" and "green innovative skills" (Hart, 1995: 991; Schmidheiny, 1992: 289).

1.2. DIFFERENT APPROACHES TO GREEN BUSINESS STRATEGIES

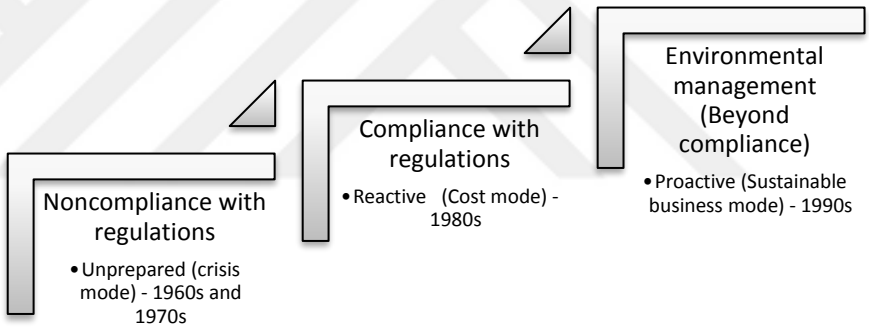
There are many different classifications of environmental management strategies within the literature. In this section, all distinct classifications tried to be summarized.

1.2.1. Phases of Corporate Environmental Management

In last four decades, many corporations have seriously transformed their approaches towards environmental issues (Berry and Rondinelli, 1998: 38). The shift

in their strategy thinking passes through three stages indeed: (1) the common business operations in the 1960s and avoiding from governing conformity as they faced with environmental crises in the 1970s; (2) the reactive mode emerged in the 1980s with the effect of dynamic regulatory environment in terms of ecological issues but they still try to minimize costs regarding environmental issues; (3) the proactive strategic thinking occurred in the 1990s, by the way of finding out approaches which take environmental management practices into opportunity in the sense of competitive advantage, which means that corporations go beyond the compliance of the regulations at that stage (see Figure 1). Today, many corporations began to incorporate ecological issues into their organizational functions and corporate culture (Berry and Rondinelli, 1998: 39).

Figure 1: Degrees of Corporate Environmental Management



Source: Adapted from Berry and Rondinelli (1998: 42)

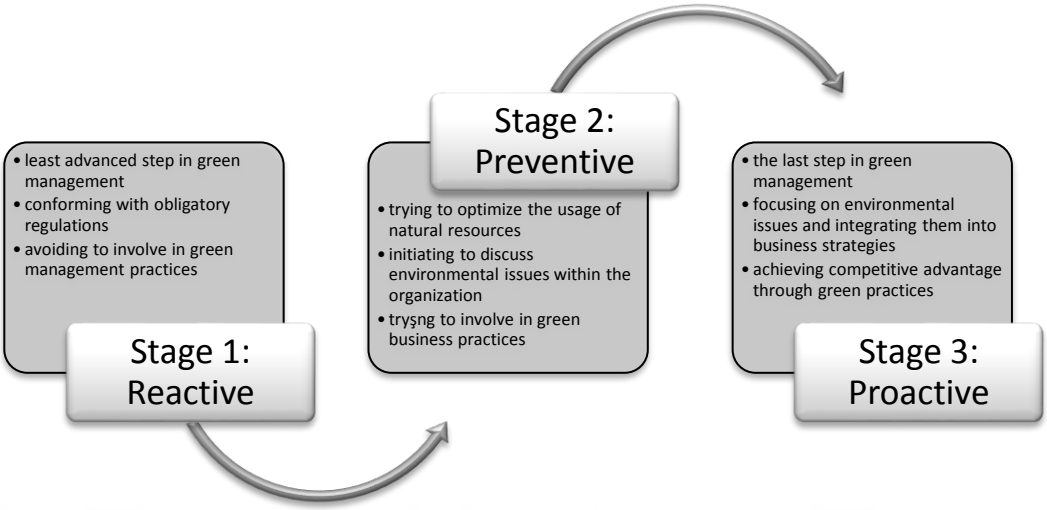
However, although most of the companies attempted to avoid governmental regulations concerning the environmental practices in the 1970s, there are some exceptional corporations which began their proactive environmental strategies in the middle of 1970s. For example, 3M began creating environmental programs such as Pollution Prevention Pays program which prohibited 2.1 million tons of air, water and waste pollution and saved more than $2 billion and environmentally friendly products which extract minimum damage to the environment in order to protect natural environment and conform with the government regulations over the last 40 years (3M Corporation, 2016).

During 1980s, corporations have considered these practices as a cost to be minimized, as governments' pressure increased with additional legislations (Marcus and Fremeth, 2009: 24). However, large corporations started to realize that they save money through the reduction of wastes within the company in the late of 1980s (Sharma and Vredenburg, 1998: 740). At the period of 1990s, total quality management (TQM) started to give brief information companies regarding how they could be cost-effective by implementing environmental management practices (Berry and Rondinelli, 1998: 41). With the effect of this movement, many companies have voluntarily adopted waste minimization programs such as Dow Chemical, IBM and Xerox. For example, Procter & Gamble have invented highly packaging optimization and saved more than 6000 tons of packaging material per diaper in 2015 and decreased 80% in packaging weight in terms of transportation (Procter and Gamble, 2015).

1.2.2. Characteristics of Developmental Stages of Green Management

Many scholars indicate that corporations adopt green management practices at different degrees (e.g., Hunt and Auster, 1990: 9; Winn and Angell, 2000: 1123). In the study of Teixeira et al. (2012: 319), the researchers call these phases as progressive stages of green management: (1) "reactive stage", which implies that *"organizations are willing to meet with minimal regulatory framework"*; (2) "preventive stage", which refer to "*the usage of natural resources at the optimal level in considering eco-efficiency or 3 Rs approaches"* (i.e., reduce, reuse, recycle); (3) "proactive stage", which means that *"environmental practices are on the center of the company and incorporated into the all parts of the organization"* (see Figure 2).

Figure 2: Characteristics of Evolutionary Stages of Green Management



Source: Adapted from Teixeira et al. (2012: 319)

1.2.3. The Sustainability Strategy Matrix

Furthermore, Hart (1995: 992) developed another classification on environmental strategies based on resource-based theory which suggests that business strategy achieves competitive position by the help of specific capabilities (Barney, 1991: 101). Regarding the resource-based theory, these competencies should be exclusive aggregation of resources which are *"rare, valuable, difficult to imitate and non-substitutable"*. In this sense, Hart (1995: 999) classified four distinct environmental approaches: (1) "*end of pipe approach"*, which implies that organizations which invested in these technologies adopt a reactive manner related to environmental matters, since they allocate bounded resources for dealing with environmental problems and they develop their processes just to comply with law enforcements; (2) "*pollution prevention or total quality management"*, which means that organizations try to keep their pollution degrees at the minimum regarding the legal requirements and this leads also cost leadership advantage to the organizations; (3) "*product stewardship"*, which refers to minimizing the negative impacts of environmental concerns during the lifetime of the product and regards as a class of product differentiation; (4) *sustainable development*, which indicates that organizations aim to use clean technologies in order to minimize their environmental damages through long term vision shared by all members of the organization.

However, Hart (2005: 23) signified the importance of innovation and repositioning that increase shareholder value in achieving the sustainability within the corporation. In this context, Hart and Milstein (2003: 60) demonstrated another strategy structure, which emphasizes how well companies reposition and acquire new capabilities in implementing sustainable operations: (a) *"pollution prevention";* (b) *"product stewardship";* (c) *"clean technology";* (d) *"sustainability vision"* (see Figure 3).

Figure 3. "The Sustainability Portfolio"

Source: Adapted from Hart (2005: 23)

Regarding pollution prevention, organizations concentrate on reducing waste and emissions within all the operations and they could have an opportunity of cost efficiency and increased shareholder value through reduction in costs and increase in profits. For example, "*Dow Chemical's Waste Reduction Always Pays)"* and *"Chevron's Save Money and Reduce Toxics"* could be given as examples for pollution prevention under the framework of sustainability value (Hart and Milstein, 2003: 60). With respect to product stewardship, companies focus on the whole processes from raw material phase to the disposal of the products, which results in enhancing stakeholder involvement within the ongoing facilities. For example, Nike has initiated a campaign called as Reuse a Shoe project, which aims to collect all

undesirable shoes and aggregate them in where they have distinguished materials (McDonald, London and Hart, 2002: 1). With referring to clean technology, corporations try to develop sustainable innovative technologies, not only focusing on minimizing negative effects of their operations, but also aim to solve some certain environmental problems through improving sustainable competencies. For instance, Toyota has incorporated green practices into their production strategies through the way of developing an environmentally friendly car called as hybrid which enables consumers to adjust energy efficiency level (Bonini and Oppenheim, 2008: 4). Concerning to sustainability vision, companies heavily placed importance on collaborations with stakeholders, expanding into unserved markets, resource allocation and the new sustainable business models (Prahalad and Hammond, 2002: 5). As a good example for sustainable vision, HP has set up a "research and development" (R&D) center within the India's rural part of India in order to realize principal necessities of impoverished people (Hart and Milstein, 2003: 63).

Table 2: Several Different Typologies for Environmental Strategies

General Management Literature	Source
"Managing environmental demands: adaptation and avoidance"	"Pfeffer and Salancik (1978)"
"Reactors, defenders, analyzers, prospectors"	"Miles and Snow (1978)"
"Coercive, mimetic, and normative prospectors"	"DiMaggio and Powell (1983)"
"Reactive, defensive, accommodative, proactive"	"Wartick and Cochran (1985)"
"Cost leadership strategy and differentiation strategy"	"Porter (1985)"
"Acquiescing, compromising, avoiding, defying and manipulating"	"Oliver (1991)"
"Reactive and proactive perspective"	"Clark et al. (1994)"
"Reactive, proactive, strategic and crisis preventive"	"Vastag et al. (1996)"

Source: Adapted from Rivera-Camino (2007: 3)

In sum, Table 2 demonstrates that the environmental strategies which have been conducted by companies were generally based on a strategic-management focus via attaching importance to the operations function within companies. In the literature, there exist several distinct typologies; however, most them included

proactive strategies in response to environmental matters, although the other steps vary (Rivera-Camino, 2007: 4).

1.3. GREEN BUSINESS STRATEGIES ON INTERNATIONAL BUSINESS SETTING

Although there exists insufficient research on international business setting associated with environmental practices of export companies (Leonidou and Leonidou, 2011: 83), the existant literature can be divided into three different classes: "attributes of green business strategies", "antecedents of green business strategies" and "outcomes of green business strategies". Firstly, when concentrating on the attributes of green management, several conceptions focus on environmental activities of companies in the extant literature such as companies' environmental practices, environmental strategies and environmental performance (see Table 3). In respect to environmental management practices, some researchers have investigated *"sustainability development practices"* of corporations (e.g., Poisson-de Haro and Bitektine, 2015: 326) and *"voluntary environmental management practices"* (e.g., Tatoglu et al., 2014: 536), while other researchers centered on the *"adoption of environmental practices"* (Marshall et al., 2010: 405), *"the level of environmental management system (EMS) implementation"* (e.g., Pinkse and Kolk, 2012: 332; Wagner, 2015: 5;) and *"corporate social responsibility practices"* (e.g. Husted and Allen, 2006: 838).

With regard to green management strategies, previous research have centered on *"proactive environmental strategies"* (e.g., Aguilera-Caracuel et al., 2012: 847; Martin-Tapia et al., 2010: 266), *"environmentally friendly export business strategy"* (e.g. Leonidou et al., 2015: 2), "eco-friendly export marketing strategy" (e.g. Leonidou et al., 2013: 23), *"sustainable export marketing strategies adaptation"* (e.g. Zeriti et al., 2014: 45) and *"corporate social responsibility (CSR) product differentiation strategy"* (e.g. Boehe and Cruz, 2010: 325). Concerning to the research investigating environmental matters as a performance tool, previous studies have concentrated on examining *"environmental performance"* (e.g. Lin and Ho,

2016: 764), *"the standardization of environmental performance*" (e.g. Aguilera-Caracuel et al., 2013: 2657) and *"sustainability reporting"* (e.g., Kolk, 2010: 367).

Table 3: Attributes of Green Business Strategies on International Business Setting

Attributes	Instances	Source
Practices	*"Sustainability development practices"*	Poisson-de Haro and Bitektine (2015)
	"Voluntary environmental management practices"	Tatoglu et al. (2014)
	"Adoption of environmental practices"	Marshall et al. (2010)
	"The level of environmental management system (EMS) implementation"	Wagner (2015); Pinkse and Kolk (2012)
	"Corporate social responsibility practices"	Husted and Allen (2006)
Strategies	*"Proactive environmental strategies"*	Aguilera-Caracuel et al. (2012); Martin-Tapia et al., (2010)
	"Environmentally friendly export business strategy"	Leonidou et al. (2015)
	"Eco-friendly export marketing strategy"	Leonidou et al. (2013)
	"Sustainable export marketing strategies adaptation"	Zeriti et al. (2014)
	"Corporate social responsibility product differentiation strategy"	Boehe and Cruz (2010)
Performance	*"Environmental performance"*	Lin and Ho, 2016
	"Standardization of environmental performance"	Aguilera-Caracuel et al. (2013)
	"Sustainability reporting"	Kolk (2010)

Source: Developed from the literature

The second part of literature includes the driving factors of green management, which attribute to outside and inside forces influencing the deployment of green strategies. In the matter of external drivers, scholars have investigated "the

antecedents of environmentally friendly export business strategy" and supported *"the positive effects of foreign environmental public concern and foreign environmental competitive intensity on environmentally friendly export business strategy"* (e.g., Leonidou et al., 2015: 16). Also, Zeriti et al. (2014: 60) have examined *"macro environmental factors which affect sustainable export marketing strategies of companies"* and revealed that economic and technological environmental factors, market competition, customer attributes and pressures coming from stakeholders have positive and significant impact, whereas political and cultural environments have been resulted as having non-significant impacts on *"sustainable export marketing strategy adaptation"*. Furthermore, prior research has also examined the impact of "home and host countries' institutional distance" on the standardization of green performance, which reveals that more formal institutional distance leads to less "degree of environmental performance standardization" (e.g., Aguilera-Caracuel et al., 2013: 2662). Moreover, Tatoglu et al. (2014: 546) have explored the antecedent factors that influence multinational corporations to adopt voluntary environmental management practices and resulted as factors such as *"stakeholder pressure, perceived polluting potential and customer focus"* have a favorable relation with voluntary ecological management practices, while "competitive intensity" does not significantly affect to *"voluntary environmental management practices"*. Also, scholars have examined why companies that have similar characteristics have different environmental performances and they supported the influence of institutional pressure on environmental performance (e.g., Lin and Ho, 2016: 772). All investigated external factors that affect green strategies within international context are summarized in Table 4.

Table 4: Investigated External Factors within the Literature

External Factors	*"Foreign environmental public concern"*	Leonidou et al. (2015)
	"Foreign environmental competitive intensity"	
	"Macro environmental factors (i.e. economic and technological conditions)"	Zeriti et al. (2014)

	"Micro environmental factors (i.e. stakeholder pressures, competitive intensity and customer characteristics)"	
	"Institutional distance"	Aguilera-Caracuel et al. (2013)
	"Perceived polluting potential"	Tatoğlu et al. (2014)
	"Stakeholder pressure"	
	"Customer focus"	
	"Institutional pressure"	Lin and Ho (2016)

Source: Developed from the literature

Besides, interior affecting forces investigated in the extant literature involve *"export organizational green culture"* and *"export management green sensitivity"*, which have positive influence on "*environmentally friendly export business strategy"* (Leonidou et al., 2015: 17). Also, other scholars confirmed the positive impact of specific resources such as *"green export related physical, financial and experiential resources"* and capabilities such as *"green export related shared vision, cross functional coordination, technological sensing/response"* on *"eco-friendly export marketing strategy"* (Leonidou et al., 2013: 38). Moreover, Aguilera-Caracuel et. al. (2012: 855) have explored whether corporations' knowledge gained from international markets influence their environmental strategies and the research results indicated the favorable results between "organizational learning and proactive environmental strategy". Furthermore, previous literature reveals the positive impacts of "core technological elements" and "non-market capabilities" on companies' "sustainable development strategy" (Poisson-de Haro and Bitektine, 2015: 339). In addition, Wagner (2015: 383) have analyzed how country related interaction effects have a moderating impact on the link between "sustainability related benefits to human resource management and the exploitation of green management". Furthermore, Marshall et al. (2010: 410) have revealed the antecedents of the implementation of green practices and highlighted the vital importance of managers' behaviors and attitudes and companies' dependency on export operations in the deployment of green strategies. Also, Pinkse et al. (2010:

174) have investigated the affecting factors that influence the exploitation of global environmental strategy by focusing on the integration of external knowledge in utilizing environmental strategies and proposed the prominent place of "absorptive capacity" on the *"standardization of environmental practices"*. Each mentioned internal factor above is presented at Table 5.

Table 5: Investigated Internal Factors within the Literature

Internal Factors	*"Organizational green culture"*	Leonidou et al. (2015)
	"Export management green sensitivity"	
	"Green export related physical resources"	Leonidou et al. (2013)
	"Green export related financial resources"	
	"Green export related experiential resources"	
	"Green export related shared vision"	
	"Green export related cross functional coordination"	
	"Green export related technological sensing/response"	
	"Organizational learning"	Aguilera-Caracuel et al., 2012
	"International experience gained by international diversification"	
	"Sustainability related human resource benefits"	Wagner, 2015
	"Technological elements"	Poisson-de Haro ve Bitektine, 2015
	"Non-market capabilities"	
	"Manager's attitudes and perceptions"	Marshall et al., 2010
	"Export dependence"	
	"Absorptive capacity"	Pinkse et al. (2010)

Source: Developed from the literature

The third part of research subjects to the issues related to the outcomes of green management, which concentrates on competitive advantage in foreign market context and export related performance measures. In relation to "competitive advantage", prior research has analyzed the influences of environmental practices on taking the advantage of *"export cost leadership"* and *"export product differentiation*" (e.g. Leonidou et al., 2015: 806). However, the researchers found no positive effect of environmentally friendly export business strategies on the cost reduction, while they support the positive association between green-related strategies and product differentiation advantage. With respect to the export performance, pertinent literature has centered on examining the effect of green issues on *"export performance"* (e.g., Leonidou et al., 2013: 38; Zeriti et al., 2014: 60;) and specializing essentially in *"export market performance"* and *"export financial performance"* (e.g. Leonidou et al., 2015: 17). Zeriti et al. (2014: 59) supported that the strategic fit between *"sustainable export marketing strategy adaptation"* and *"the macro and micro environmental conditions"* and the positive impact of this strategic fit on export performance. In addition, other researchers confirmed that environmentally friendly marketing strategy enhances export performance in general (Leonidou et al., 2013: 37). Also, there exists scant research investigating the positive effect of envronmental strategies on *"export dependence"* (e.g., Marshall et al., 2010: 410), *"export intensity"* (e.g., Martin-Tapia et al., 2010: 271), *"export performance improvement"* (e.g., Boehe and Cruz, 2010: 338).

Table 6: Outcomes of Green Strategies on International Business Settings

"Export cost-leadership advantage"	"Leonidou et al. (2015)"
"Export product differentiation advantage"	
"Export performance"	"Zeriti et al. (2014); Leonidou et al. (2013)"
"Export market performance"	"Leonidou et al. (2015)"
"Export financial performance"	
"Export dependence"	"Marshall et al. (2010)"
"Export intensity"	"Martin-Tapia et al. (2010)"
"Export performance improvement"	"Boehe and Cruz (2010)"

Source: Developed from the literature

1.4. RELEVANT THEORIES LINKED WITH GREEN BUSINESS STRATEGIES

Although environmental strategies have been taken growing concern of researchers and practitioners, the emergence of this divided research area has recognized the integration of distinct theoretical perspectives such as *"resource-based view, dynamic capabilities theory, stakeholder theory, institutional theory and network theory"*. In this section, each theory associated with green business strategies is explained in a detailed way.

1.4.1. Resource Based Approach to Green Business Strategies

1.4.1.1. Traditional Resource Based View

The resource-based view was first originated to understand the antecedents of competitive advantage in the area of "strategic management" (Porter, 1985: 17). The "resource-based view" (RBV) conceives the corporation as *"a bundle of strategic resources"* that are diversely distributed among firms in the market to achieve sustainable competitive advantage (Barney, 1991: 102). RBV integrates internal analysis of companies (i.e. strengths and weaknesses) with external analysis of dynamic environment (i.e. opportunities and threats) by clarifying how resources and capabilities help companies in order to enhance their company performance in a competitive athmosphere (Collis and Montgomery, 1995: 118).

The RBV improves the body of knowledge related to company performance and advances the comprehension of strategic decision-making process (Mahoney and Pandian, 1992: 367; Priem and Butler, 2001: 23). The main premise of RBV is that firms' resources must have four essential attributes which are the indicators of how firms' resources generate competitive advantage; (a) "*valuable resources"*; (b) "*rare resources";* (c) "*imperfectly imitable resources"* and (d) "*imperfectly substitutable resources"* (Barney, 1991: 106).

Firm resources comprise *"assets, capabilities, organizational processes, firm attributes, information, knowledge etc."* managed by companies to execute the

strategies and used as a tool to increase firm's effectiveness and efficiency (Daft, 1983: 237). However, there are various considerations in the literature about the resources that may enable competitive distinctiveness to implement their strategies (Hitt and Ireland, 1986: 403). Therefore, all of the possible resources are divided into three classes; (1) physical capital resources, which refer to *"the resources of firm's plant and equipment, geographic area, access to raw materials"* (Williamson, 1975: 60); (2) human capital resources, which implies *"the resources of training, experience, judgment, intelligence, relationships of managers and workers in a firm"* (Becker,1964: 51); (3) organizational capital resources, which means *"the resources of firm's formal and informal planning, coordinating systems and relations between internal and external environment"* (Tomer, 1987: 35). Another classification on resources is based on: (a) "tangible resources", which involve both financial and physical resources such as fixed assets such as *"plant and equipment"* and *"inventory stocks"*; (b) "intangible resources", which include "*human resources, credibility, prestige and technology";* (c) personnel-based resources, which comprise resources related to personnel such as training, education, loyalty and culture (Grant, 1991: 119).

1.4.1.2. Natural Resource Based View

Previous literature on resource-based view was associated with the implementation of environmentally oriented strategies that have centered on internal investigation of companies (Shrivastava, 1995a: 939). In traditional resource-based view, valuable and rare resources help firms to take competitive advantage in the long run (Conner, 1991: 122). On the other hand, Hart (1995: 989) extended this perspective through the way of taking into account the impacts resulted from natural environment and argued that companies necessitate to modify themselves via making adaptations concerning the changing environmental situations with the possession of new resources. In a detailed explanation, since biophysical environment started to enforce the boundaries of economic development growth for the next years, traditional resource-based view has got obsolescent with concentrating on just internal firm resources (e.g., Meadows, Meadows and Randers, 1992: 168). In

addition, theory of management has concentrated on a restricted form of the environment such as political, economic, social and technological aspects, regardless of taking ecological perspective into account (Shrivastava, 1994: 224). Therefore, Hart (1995: 989) considered that the existent theories are insufficient to explain for new emerged conditions and achieve competitive advantage in this dynamic environment which involves new imposed limits for future demands.

His theory aims to incorporate environmental issues into the "resource-based view" and recommends that firms need to build specific resources to encounter with the preferences of the society by the help of enhancing social legitimacy and giving great interest to the place of stakeholders for achieving sustainability goals in organizations. Since Hart (1995: 990) has declared that the markets will be imposed by and highly dependent on natural environment, he emphasized the importance of developing new resources and competencies that lead companies to engage in environmentally friendly economic operations. In this context, Hart (1995: 992) has introduced a framework that consist of three interrelated strategies and laid high weight on their dependent resources and competitive advantages linked with each strategy (Table 7).

Table 7: A "Natural-Resource-Based View"

"Strategic capability"	**"Competitive advantage"**	**"Key resource"**
"Pollution prevention"	*"Minimizing costs"*	*"Continuous improvement"*
"Product stewardship"	*"Preempting competitors"*	*"Stakeholder integration"*
"Sustainable development"	*"Future-oriented positioning"*	*"Shared vision"*

Source: Adapted from Hart (1995: 992)

In "pollution prevention strategy", companies aimed to decrease emissions through employing *"continuous improvement approaches"*, concentrating on explicit ecological goals rather than depending on costly "end of pipe method" to supervise the gases (Rooney, 1993: 276). This kind of strategy necessitates much more employee involvement to develop implicit abilities (Cole, 1991: 60) and continuous improvement of declining in emissions (Roome, 1992: 13). In this approach,

companies can provide noteworthy opportunities such as minimizing the costs as a competitive advantage over rivals (Hart and Ahuja, 1996: 34). Also, "pollution prevention" not only save costs but also increase productivity by means of exposing less waste, which results in superior employment of resources and reduced expense for raw materials (Young, 1991: 41).

Furthermore, corporations require to insert life cycle analysis (LCA) into their product development process for product stewardship approach (Keoleian, 1993: 145). Moreover, this method also advocates implementing more proactive environmental strategies particularly with suppliers and other intermediaries to reduce the environmental impact of overall value chain system (Smart, 1992: 28). In order to minimize ecological effects and reuse the products, it is cruelly important to engage with customers, environmental and marketing parties (Hunt and Auster, 1990: 7). In this sense, product stewardship offers an organizational ability which provide the collaboration of operational teams within the company and incorporation of the ideas of different stakeholders such as media, government, environmental groups, customers (Welford, 1993: 25). Therefore, this kind of approach gains competitive advantage to the company in terms of stakeholder integration through continuous and effective communication among inside and outside of the company (Hart, 1995: 994).

Regarding sustainable development approach, Hart (1995: 996) has laid high emphasis on shared vision of the future which necessitate an intense moral leadership (Bennis and Thomas, 2002: 63). Since it is difficult to have such a shared vision that is unique and firm-specific resource within the company, the number of companies that have established and shared such a mission and sense is so few. For instance, Mazda has delivered a promise on developing the first clean engine throughout the world via rotary technology in reply to heightened attention and increased pressure on the reduction of air pollution and carbon emissions. Thereupon, the company heavily invested in rotary engine for years and finally introduced its hydrogen rotary engine technology which is extensively environmentally friendly and better for community in the sense of caring for the Earth by means of adapting hydrogen instead of fossil fuel energy, emitting no carbon dioxide and suggesting a perfect environmental performance (Hart, 1995: 997).

Besides, many scholars have indicated that resource-based view suggests a corporate social responsibility tool for researchers based on two reasons. The first one deals with concentrating on performance as a major outcome and the second one relates with having a strong link with intangible issues like *"know-how"* (e.g. Teece, 1980: 230), *"organization culture"* (e.g. Barney, 1986: 657), and *"reputation"* (e.g. Hall, 1992: 138) in line with corporate social responsibility. Therefore, Russo and Fouts (1997: 553) have supported the strong association between green performance and financial performance in their study.

Apart from these, when examining the literature on "natural resource-based view" that offers a theory to clarify gaining a competitive advantage stemmed from developing valuable green organizational resources, there are some resources linked with the proactive environmental strategy in the literature such as "continuous improvement", "organizational learning", "stakeholder engagement" (Hart, 1995: 992; Sharma and Vredenburg, 1998: 735). Also, Russo and Fouts (1997: 550) have indicated that the development of the industry has a moderator effect on the relationship between environmental strategy and organizational performance, since it necessitates a greater attraction on intangible resources such as reputation that provide essential contributions to economic performance as well. In addition, Menguc and Ozanne (2005: 436) has proposed a new construct called as natural environmental orientation which consist of components such as *"entrepreneurship, corporate social responsibility and commitment to the natural environment"* based on a natural resource-based approach.

1.4.2. Dynamic Capabilities Theory

"Dynamic capabilities theory" which incorporates the characteristics of resources and capabilities was come to the existence as an expansion version of RBV (Teece et al., 1997: 513; Zahra and George, 2002: 185). According to Teece and the others (1997: 516), the concept of *"dynamic"* means to *"the capacity to recreate competencies in order to adapt rapidly changing business environment in which timing and innovative returns are crucial"* and *'capabilities'* underlines *"the importance of strategic management in adapting, integrating and modifying required*

skills, resources and competencies to meet the necessities of a changed environment". Finally, "dynamic capabilities" is defined as *"the firm's ability to integrate build and reconfigure internal and external competencies to address rapidly changing environments*" (Teece et al., 1997: 516). Furthermore, Eisenhardt and Martin (2000: 1107) imply "dynamic capabilities" as *"the firm's processes that use resources specifically the processes to integrate, reconfigure, gain and release resources – to match and even create market change".*

"Dynamic capabilities" is an emerging and potentially unifying path to figure out the recent origin of competitive advantage (Teece et al., 1997: 526). "Dynamic capabilities" is *"the discovery of difficult to imitate combinations of resources that supply a firm a competitive advantage"* (Dyer and Singh, 1998: 668). Dynamic capabilities help companies how to survive in rapidly changing environments regarding the transformative presence of firms' resources and capabilities to adapt to the differences in their changing environment (Lavie, 2006: 644). The primary assumption of this theory is the capacity of a firm to recombine existing resources and integrate them with external resources to be able to respond dynamic environments (Chang et al., 2015: 277). In the extant literature, there are several "definitions of dynamic capabilities", which have been summarized in Table 8.

Table 8: Various "Definitions of Dynamic Capabilities"

"Definitions of dynamic capabilities"	**Sources**
"The firm's ability to integrate, build and reconfigure internal and external competences to address rapidly changing environments."	Teece et al. (1997)
"A dynamic capability is a learned and stable pattern of collective activity through which the organization systematically generates and modifies its operating routines in pursuit of improved effectiveness."	Zollo and Winter (2002)
"The abilities to reconfigure a firm's resources and routines in the manner envisioned and deemed appropriate by its principal decision makers."	Zahra et al. (2006)
"The capacity of an organization to purposefully create, extend or modify its resource base."	Helfat et al. (2007)
"Dynamic capabilities can be disaggregated into the capacity to	Teece (2007)

sense and shape opportunities and threats, to seize opportunities and to maintain competitiveness through enhancing, combining, protecting and when necessary reconfiguring the business enterprise's intangible and tangible assets."	

Source: Adapted from Wu et al. (2013: 258)

A key argument of dynamic capabilities is how firms build firm-specific capabilities and competencies to address to the modifications in a fastly shifting environment (Teece et al., 1997: 515). These capabilities and competencies are extensively associated with companies' processes, positions in the market and growth inclinations; those are in fact the factors which help to designate a company's unique competency and capabilities. While organizational processes in which capabilities and competencies are embedded implies how the things are performed in a firm as a routine that is highly related with practice and learning in a firm, market position means specific cability of a firm in the sense of technology and intellectual property and consequently path implies to available strategic alternatives to a firm and evaluation of advantages and disadvantages related to path dependencies. Therefore, organizational processes which are given shape by *"firm's asset positions and evolutionary paths describe the basis of the firm's dynamic capabilities and its competitive advantage"* (Teece et al., 1997: 518).

In short, dynamic capabilities involve a group of idiosyncratic processes that lead them to develop distinct and "value creating" practices (Eisenhardt and Martin, 2000: 1108). Also, "dynamic capabilities" change regarding the competitiveness of the market and allow a corporation to adjust to the alterations in these highly dynamic environment (Cockburn, Henderson and Stern, 2000: 1128). On the other hand, Eisenhardt and Martin (2000: 1107) have considered proactive environmental strategy as an element of dynamic capability, based on its dependence on specific processes and strong connection with "environmental capabilities" such as *"stakeholder integration"* (Marcus and Geffen, 1998: 1164), *"continuous innovation"* and *"shared vision"* (Sharma and Vredenburg, 1998: 741). In this sense, Eisenhardt and Martin (2000: 1106) advocated that a proactive environmental strategy necessitates an integral of various environmental capabilities by means of exploiting resources such as "organizational" and "managerial". Also, Teece et al.

(1997: 515) indicated that proactive environmental strategy involves making coalescence of various capabilities that could not be easily imitated. Therefore, environmental strategy which integrates ecological matters into the organization functions has differential attributes of "dynamic capability" which enables a company to make modifications to the shifts in the changing business athmosphere and directs to favorable impacts on the competitive posture of the firm (Aragon-Correa and Sharma, 2003: 73).

Likewise, Aragon-Correa and Sharma (2003: 74) have addressed dynamic capabilities from the aspect of "proactive environmental strategy" and discussed that "proactive environmental strategy" has also the same characteristics of dynamic capabilities such as being firm specific, complicated, path dependent, valuable and creating competitive advantage for organizations. This claim was also supported by the study of Morena and Reyes (2013: 91) based upon: (1) "a proactive environmental strategy stimulates developments in competitiveness and firm performance via concentrating on contamination reduction providing efficiency of the operations, which provide a cost advantage" (Klassen and Whybark, 1999: 611) or "focusing on exploring new markets with product stewardship, which leads to higher reputation and differentiation advantage" (Reinhardt, 1998; Maas et al., 2012; Gilley et al., 2000); (2) "a proactive environmental strategy is firm specific like dynamic capability, since managers are in charge of conducting the operations and determining the extent of implemented unique environmental strategy" (Sharma, 2000: 681); (3) "a proactive environmental strategy has the characteristics of path dependence, as a company follows a direction from reactive, compliance-oriented to more proactive routes" (Hunt and Auster, 1990: 10); (4) "a proactive environmental strategy also necessitates complex combinations of a group of resources and capabilities" (Aragon-Correa and Sharma, 2003: 75). For instance, Russo and Fouts (1997: 539) have indicated that pollution prevention strategy which is one of the proactive environmental strategies requires the assistance of such capabilities as *"organizational learning, cross-functional integration and high employee engagement"*.

Besides, Marcus and Geffen (1998: 1149) investigated the electricity generation companies' competency acquisition from pollution prevention practices

which is one of the environmental strategies by virtue of the interrelation between institutional factors (i.e. "*government and market"*) and firm capabilities (i.e. "*organizational learning and search for talent and technology"*). Furthermore, from the perspective of "natural resource-based view", many researchers have discussed that "proactive environmental strategies" improve organizational performance in a positive way, if companies develop complicated and firm specific capabilities (e.g., Christmann, 2000: 675; Judge and Douglas, 1998: 255; Majumdar and Marcus, 2001: 177). For instance, it has been found that complementary capabilities provide corporations to achieve cost advantage in case that company adopts environmental best practices (Christmann, 2000: 676). Also, Lopez-Gamero et al. (2008: 722) have emphasized that the greater availability of strong complementary capabilities stimulates organizations to adopt more environmentally friendly practices.

Moreover, Chen and Chang (2013: 109) have introduce a new concept called as "green dynamic capabilities" which refer to *"the ability of a company to exploit its existing resources and knowledge to renew and develop its green organizational capabilities to react to the dynamic market"* by giving reference to the definition of Teece et al. (1997: 515). In addition, there exist some certain capabilities that were found as highly related to proactive environmental strategies of the companies: (1) "shared vision", which refers to "the vision of the founder of the company and the close relationship between the founder and the members within the organization"; (2) "strategic proactivity", which has "a strong association with entrepreneurial orientation and innovativeness"; (3) "stakeholder management", which implies that "organization is good at interacting with its internal and external stakeholders" (Aragon-Correa et al., 2008). However, these capacities have also been examined under the "natural resource-based view" literature (e.g. Aragon-Correa and Sharma, 2003: 83; Marcus and Geffen, 1998: 1165; Sharma and Vredenburg, 1998: 738).

Several studies in the extant literature have also supported that organizational capabilities (i.e. "*continuous innovation, organizational learning and stakeholder integration"*) played a crucial place in implementing proactive environmental strategies and achieving competitive advantage (Hart, 1995: 992). From the perspective of dynamic capabilities, a set of specific capabilities has been taken an important place in implementing green business strategies (Kerr, 2006). Also,

Christmann (2000: 676) have resulted that process innovation and implementation capabilities have a moderation influence on the association between green management and cost based competitive advantage. Besides, some researchers have emphasized that there are some certain capabilities that help companies to achieve environmental challenges such as "advanced technology, collaborations with suppliers and customers and innovative capabilities" (Hofmann et al., 2012: 531). Also, Ko and Liu (2017: 593) have supported that possession of "marketing capabilities" (i.e. "having a competence to develop new markets") and "research and development" (R&D) (i.e. "having a competence to develop new technologies") capabilities encourage organizations to adopt environmental strategies, which finally improves firm performance. It has been argued that marketing competences provide corporations to recognize new environmentally conscious customers who demand eco-friendly products (Danneels, 2012: 50) and R&D competencies assist companies to use environmental technologies more in order to integrate them into the "new product development processes" (Hamann et al., 2015: 48). Similarly, a recent study found that "marketing capabilities" (i.e., *"sales capability, channel linking capability, product development capability, pricing setting capability, product packaging capability, relationship building capability"*) encourage companies for environmental sustainability (Mariadoss et al., 2011: 1310).

A great extent of research has declared that there is a favorable link between organizational capabilities and environmental performance of the companies (e.g. Judge and Elenkov, 2005: 899; Sharma and Vredenburg, 1998: 749). Furthermore, Ramachandran (2011: 288) has highlighted the importance of two types of dynamic capabilities, which are sense and respond capabilities and execution capabilities, in achieving success in the process of "corporate social responsibility" (CSR), which ultimately gains competitive advantage to the company. Also, Judge and Elenkov (2005: 899) stressed that organization's capacity for change leads companies to improve their environmental performance, since organizational capacity for change enable corporations to develop new capabilities through adjusting their old ones. The more companies incorporate ecological issues into their strategic plans, the better their financial and environmental performance (Judge and Douglas, 1998: 255). Similarly, Klassen and Whybark (1999: 602) pointed that environmental technology

portfolio of a company was positively related to environmental performance. Likewise, Sharma and Vredenburg (1998: 738) revealed three dynamic capacities (i.e. "stakeholder integration, higher order learning, continuous innovation"), which stimulate using proactive environmental strategies. Another study reported that strategic proactivity and continuous innovation were the dynamic capabilities which act an important role in implementing "proactive environmental strategy" (Sharma et al., 2007: 277). In addition, the crucial impacts of market orientation and innovation capabilities were highly stressed in retaining environmental practices in the long run (Chakrabarty and Wang, 2012: 216). Another recent study also demonstrated that "organizational capabilities" such as *"organizational learning, shared vision and cross functional integration"* were effective in achieving environmental competitive advantage by conducting a research in the global hotel industry (Leonidou et al., 2015: 277).

On the other hand, Wu et al. (2012: 233) first coined the notion "dynamic capabilities for corporate sustainability", which is defined as *"firms' ability to address the rapidly evolving sustainable expectations of stakeholders by purposefully modifying functional capabilities for the simultaneous pursuit of economic, environmental, and social competences"* and distributed into three valuable and associated capabilities: (a) "scanning capabilities", which refer to "examining the demands of different stakeholders related to sustainability issues"; (b) "identification capabilities", which means that "analyzing the highly dynamic environment in order to diagnose changing sustainable notion"s; (c) "reconfiguration capabilities", which implies that "redesigning the current functional capabilities regarding to environmental concerns". Therefore, the researchers have supported the significant effects of dynamic environmental examination, recognition and restructure capabilities on corporate strategic shift towards sustainability, which results in greater competitive advantage in rapidly shifting climate (Wu et al., 2012: 240).

However, there exists also another classification on "dynamic capabilities" for corporate sustainability in the pertinent literature in line with the aspect of Wang and Ahmed (2007: 33) and Barreto (2010: 257): (a) "monitoring capability" that gives companies a competence of scanning the changing environment ; (b) "seizing capability" which provides a competence of taking new opportunities in the market;

(c) “reconfiguration capability” that helps companies to change existent resources, capabilities and processes with more sustainable ones (Wu et al., 2013: 262). The pivotal role of reconfiguration capability which is essential to handle with sustainable challenges was also emphasized by a significant number of studies within the literature (Hart, 1995: 996; Shrivastava, 1995a: 948).

1.4.3. Stakeholder Theory

1.4.3.1. The Stakeholder Concept

‘Stakeholder’ term was first emerged in the “management literature” at the *“Stanford Research Institute”* in the year of 1963 (Freeman, 1984: 31) and defined as “number of individuals which organizations rely upon for their endurance and whose demands were taken as primary goals of the business” (Sen and Kowley, 2013: 415). In 1984, Freeman (1984: 47) has incorporated all stakeholder notions into one theme and redefined it as “any group or individual who can affect or is affected by the achievement of the firm's objectives”. In this sense, it was aimed to highlight that organizations necessitate to deal with the interests of stakeholders and all decisions of the managers are affected by stakeholder preferences (Brenner and Cochran, 1991: 899). The ultimate aim of the company is to have a balance between conflicting needs of their all stakeholders within the organization (Roberts, 1992: 597). A company’s stakeholders involve “stockholders, employees, creditors, customers, suppliers, public interest groups and government” (Roberts, 1992: 597). Also, Ansoff (1965: 33) was one of the first used ‘stakeholder’ concept in order to identify the goals of the company. In line with this, Freeman (1983: 33) classified the stakeholder concept into *“a corporate planning and business policy model”* which concentrates on determination of the groups’ support for the confirmation of the corporate decisions and a corporate social responsibility model which focuses on external forces that influence company’s decision making such as regulatory or special interest groups. Freeman (1983: 31) have emphasized the cruciality of meeting with the needs of stakeholders to achieve strategic goals of the company.

After the study of Freeman (1984: 47), a wide array of knowledge which is inconsistent and confusing in nature has been accumulated in the extant literature. Even for the definition of stakeholder theory, there have been various distinct propositions which has evolved over time (Sen and Kowley, 2013: 424).

Table 9: Various Definitions of Stakeholder Theory

Definitions of the 'stakeholder' concept	**Source**
"can affect or is affected by the achievement of the organization's objectives"	"Freeman (1984: 46)"
"benefit from or are harmed by, and whose rights are violated or respected by corporate actions"	"Evan and Freeman (1988: 79)"
"interact with and give meaning and definition to the corporation"	"Wicks et al. (1994: 483)"
"bear some form of risk as a result of having invested some form of capital, human or financial, something of value, in a firm"	"Clarkson (1995: 106)"
"persons or groups with legitimate interests in procedural and/or substantive aspects of corporate activities"	"Donaldson and Preston (1995: 85)"
"possession of attributes: power, legitimacy and urgency"	"Mitchell et al. (1997)"
"redistribution of benefits, redistribution of important decision-making power to all stakeholders"	"Freeman (2002: 39)"
"those groups and individuals who can affect or be affected"	"Freeman et al. (2010: 9)"

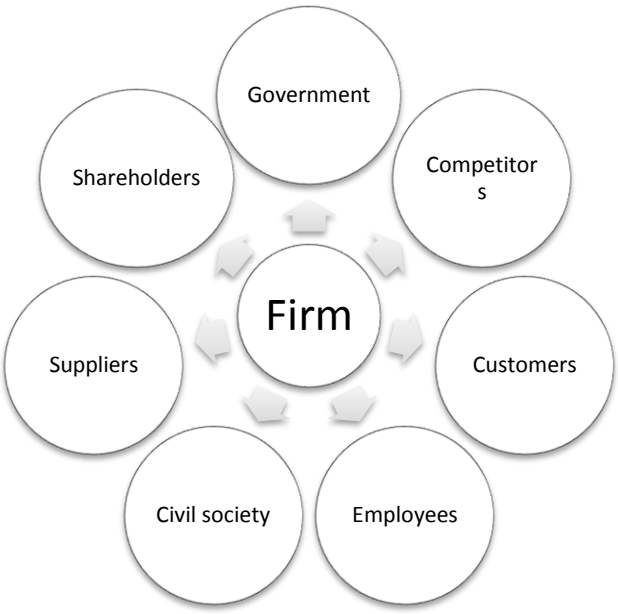
Source: Adapted from Sen and Kowley (2013: 415)

As obviously understood from all definitions summarized in Table 9, the researchers not only supported the idea of profit maximization based on Friedman (2009: 119), but also approve the moral responsibilities of firms toward its shareholders. Hence, the scholars can be agreed upon two issues: (a) managers are required to take notice of larger body of stakeholders such as environmental groups, society and competitors; (b) managers have duties not only shareholders but also company's stakeholders (Freeman et al., 2010: 43). With respect to the study of Clarkson (1995: 93), the stakeholder concept includes three essential elements: (i) the company; (ii) the actors; and (3) the relationship between company and actors. In

this context, it should also be stated that the association between the company and its stakeholders is considered as the unit of analysis rather than the company itself depending on "stakeholder theory" (Freeman et al., 2010: 43). Also, the focal issues in stakeholder theory are based on two primary questions (Freeman, 1994: 410): (1) what is the aim of the company?; (2) what are the responsibilities of managers towards stakeholders?. While the first question takes a vital place in sharing the value of the company created in an explicit manner, the second one determines the elationships managers want with their stakeholders.

Freeman (1984: 25) revealed a "stakeholder model" which demonstrates the relationships among the distinct number of individuals from inside and outside of the company. The model was affected by "the input and output model of capitalism" in which the firm is associated with gour different actors such as suppliers, employees, shareholders and customers. However, Freeman extended by inserting other actors who are influenced by business activities and put the company to the center of the interrelated and interdependent mutual associations (Crane and Matten, 2004: 50). In fact, the original visual is designed as a map of stakeholders and an interpretation regards the company as "the origin of a wheel and stakeholders as the spokes of wheel trim" (Frooman, 1999: 191) (see Figure 4).

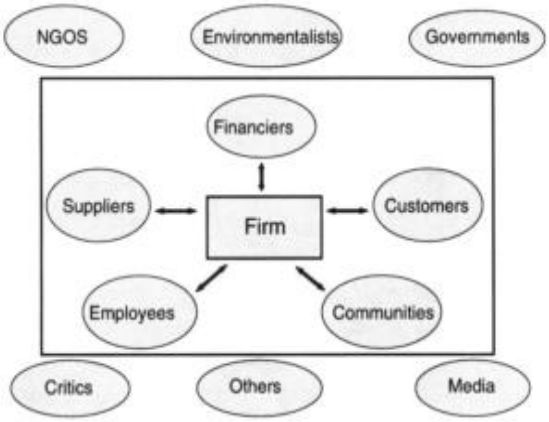
Figure 4: The Original 'Stakeholder' Model



Source: Adapted from Freeman (1984: 25)

Even though the most commonly used model was seen on Figure 4 which involves seven stakeholders with the two additive external actors (i.e. government and society) from traditional managerial capitalism model, Fassin (2009: 115) has adapted the model by reducing the number of "internal stakeholders" (i.e. "financiers, customers, suppliers, employees and communities") and introducing new external stakeholders (i.e. "government, environmentalists, non-governmental organizations (NGOs), the media, critics and the others") (see Figure 5).

Figure 5: The *Adapted Version of the 'Stakeholder'* Model



Source: Adapted from Fassin (2009: 115)

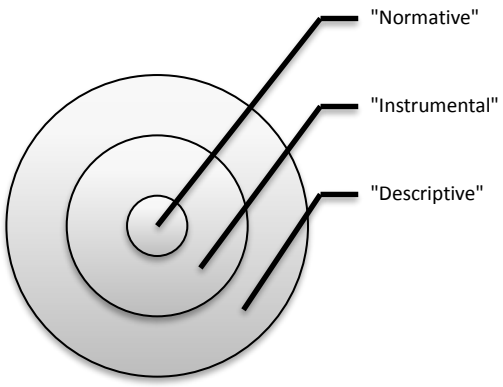
On the other hand, those distinct stakeholder groups which have interdependent associations with the organization can be classified into two parties: (a)" the primary stakeholders" that have formal and informal direct and authorized relationships with the company (i.e. "customers, suppliers, employees, shareholders etc."); (b) "the secondary stakeholders" which do not have legal relations with the company such as government or the community (Clarkson, 1995: 93). Furthermore, stakeholders can be grouped under two other bodies: (i) internal stakeholders, which were regarded to take role of inspecting organizational resources such as workers and investors; (ii) external stakeholders that have been of crucial place for reshaping and restructuring the ideas of different parties regarding the companies' ecological activities such as regulatory bodies and support groups (Freeman, 1984: 25). In

addition, Greenley and Foxall (1996: 106) have distinguished stakeholder groups as *"consumers, competitors, employees, shareholders and unions"*. Also, Clarke and Clegg (1998: 295) have concentrated on traditional stakeholders (i.e. "*customers, employees, shareholders and suppliers"*). Moreover, Henriques and Sadorsky (1999: 89) have described four different groups of stakeholders as *"organizations, communities, regulations and the media"*. However, Mitchell et al. (1997: 855) made a distinction on stakeholders relying upon three characteristics: (a) "*power"*; (b) "*legitimacy"* and (c) "*urgency"* and proposed a "stakeholder salience model" which describes the most crucial stakeholders and defined salient stakeholders as *"the degree to which managers give priority to competing stakeholder claims"*.

1.4.3.2. Different Aspects of Stakeholder Theory

According to Donaldson and Preston (1995: 66), "stakeholder theory" comprises a cumulative body of different theories for the management of stakeholders rather than regarding it as a single theory. Therefore, some researchers have indicated three approaches for stakeholder theory: (1) the descriptive, which deploys how the company performed in the sense of stakeholder management; (2) the instrumental, which displays how the company achieves its goals via stakeholder management; (3) the normative, which identifies how organizations should perform regarding the ethical standards (Wagner-Mainardes et al., 2011: 233). The stakeholder theory has been emerged and legitimized on the grounds of its *"descriptive precision"*, *"instrumental control"* and *"normative effectivity"*. These distinct and interrelated perspectives of stakeholder theory include various disputes and confirmation (Donaldson and Preston, 1995: 70).

Figure 6: Different Types of Stakeholder Theory



Source: Adapted from "Donaldson and Preston (1995: 74)"

Donaldson and Preston (1995: 74) have illustrated these three aspects of the stakeholder theory by embedding them into each other, as illustrated in Figure 6. The exterior level of the framework refers to descriptive nature of the theory, which implies the external relationships of the organization. At the second level, instrumental value takes place, which explains how operations are conducted. Finally, the interior layer describes the core value of the theory which is normative aspect.

When examining each aspect respectively, at first, the stakeholder theory functions as describing and explaining the organization idiosyncrasies and attitudes such as describing the concept of the firm (Brenner and Cochran, 1991: 899), how employers determine their management styles (Brenner and Molander, 1977: 60), how board of directors suppose for the expectations of other stakeholders (Wang and Dewhirst, 1992: 115). Furthermore, the theory features to explain relations among stakeholders and how the management achieve its goals like financial profitability and company growth (Donaldson and Preston, 1995: 87). Moreover, the theory gives prominence to ethical and moral issues in operating the businesses, since normative matters were the main concern for the stakeholder theorists from the beginning till the contemporary studies (Kuhn and Shriver, 1991: 263). Even though Donaldson and Preston have asserted that normative perspective which emphasizes moral issues takes place on the center of the theory and the other aspects have supporting roles, Jones and Wicks (1999: 209) have objected to this claim by declaring that the distinctions are not that much certain as they stated. Likewise, Freeman (1999: 233)

refused the consideration of strict differences existing between the three aspects of the "stakeholder theory" and supported that each aspect is the element of the theory and nested to each other.

Table 10: Different Types of Stakeholder Theory

Types	Explanation	Source
Descriptive stakeholder theory	"Description of the company management and existant stakeholders"	*"Agle, Mitchell and Sonnenfeld (1999); Jawahar and McLaughlin (2001); Sangle and Ram Babu (2007)"*
Instrumental stakeholder theory	"Impacts of the stakeholder management on the attainment of the company goals"	*"Berman, Wicks, Kotha and Jones (1999); Johnson and Greening (1999); Mathur, Price and Austin (2008)"*
Normative stakeholder theory	"Arguments on the objectives of the company and ethical issues of the theory"	*"Argandona (1998); Freeman and Gilbert (1988)"*
Integrative stakeholder theory	"Considers all aspects of the theory to be associated"	*"Freeman (1999); Freeman, Harrison, Wicks, Parmar and Colle (2010); Jones and Wicks (1999)"*

Source: Adapted from Hörish et al. (2014: 330)

1.4.3.3. The Relationship Between Stakeholder Theory and Green Strategies

Previous research makes a distinction among companies which only obey with the government rules and deploy proactive environmental strategies extending the legislator bodies (Schot and Fischer, 1993: 18). In this context, the underlying reason of integrating eco-fiendly strategies into companies' business departments is to meet with increased environmental interests of their stakeholders (Steadman, Zimmerer and Green, 1995: 34). Therefore, identification of salient stakeholders emerges as a vital issue within an organization, as green business strategies have

been implemented to deal with stakeholder demands and stakeholders have a prominent place in stimulation environmental practices within a company (Buysse and Verbeke, 2003: 453). Depending on the research of Freeman (1984: 47) 'environmental stakeholder' is defined as "individuals or groups that can affect or be affected by the achievement of a firm's environmental goals" (Banerjee, Iyer, and Kashyap, 2003: 107). For instance, Henriques and Sadorsky (1999: 95) examined the perceived significance of distinct stakeholders within Canadian companies and revealed that customers, shareholders and local groups were perceived as the most effective in adopting green management practices in addition to legal requirements.

Also, Mitchell et al. (1997: 854) have declared the priorities of the stakeholders may alter in the eyes of top management over time. Furthermore, Buysse and Verbeke (2003: 467) investigated the association between the degree of proactiveness of their environmental strategies and the emphasis on stakeholders with the Belgian companies and found that when they engaged with proactive environmental strategies more and more, they got a deeper and stronger relationships with their stakeholders. This result was also in harmony with the study of Hart (1995: 1001), which has supported that higher level of proactiveness in environmental strategies lead to stronger stakeholder management.

Prior literature reveals that the extent of environmental practices performed by companies are determined regarding on the pressures perceived from their stakeholders (Jennings and Zandbergen, 1995: 1019). Consistent with the previous findings, Kassinis and Vafeas (2006: 155) have also supported that companies may depend on different stakeholders in terms of resources they required and their dependencies on these distinct stakeholder groups are strongly linked with changing levels of environmental performance. However, even though the stakeholder theory recommends concentrating strategic management decisions by means of developing shareholder value, it is also important to enhance the scope of general aims such as meeting concerns of broader extent of the salient stakeholders (McGee, Rugman and Verbeke, 1998: 381). These concerns may involve extending beyond government regulations such as being good corporate citizenship and environmentally responsible. Therefore, this necessitates identifying the stakeholders within the green business literature (Berry and Rondinelli, 1998: 40).

When examining the consequences of poor environmental performance of companies, there exist several serious outcomes related to the stakeholders of the company, which may influence negatively to the firm. First of all, shareholders would have financial deficit from their investments when company gave huge damages to the environment and was found as accountable for this damage (Hamilton, 1995: 112). In this sense, all shareholders and economic foundations identify companies as dangerous to invest in due to their inadequate environmental performance (Henriques and Sadorsky, 1999: 96). Second, another important stakeholder is employees who may constitute a problem in terms of hiring qualified ones, since the company is known as insufficient in conducting its environmental practices (Reinhardt, 1999: 150). Third, recent decades have increased a new growing concern in the sense of customers which are one of the most vital stakeholders for firms for their continuity in the market, named as green consumerism, which means that these customers are intended to pay much more prices for ecological products (Vandermerwe and Oliff, 1990: 15).

On the other hand, some groups of consumers may also endeavor protest activities for the companies which have negative reputation on their environmental performance (Greeno and Robinson, 1992: 228). Likewise, suppliers, which are another crucial stakeholder group for companies, may give up working with that company not to be associated with a company which demonstrate poor environmental management (Henriques and Sadorsky, 1999: 89). Furthermore, if competition within the market is so high and most of the competitors adopt a proactive environmental strategy, it would be a negative point for a company which implements reactive strategies. Lastly, if there exist negative news on the media related to the company's poor environmental operations, that would increase pressures of lobby groups on the company (Welford and Gouldson, 1993: 122).

However, these kind of stakeholder pressures may also stimulate organizations to deploy more environmentally friendly strategies and improve their environmental performance. In response, companies may even start to make collaborations with their stakeholders such as environmental organizations, non-governmental organizations and regulators in order to reach "international environmental standards" like the "European Management" and "Auditing Scheme".

For instance, Ikea has collaborated with Greenpeace to describe environmentally friendly ways of supplying timber not to be liable for the damage of tropical forests (Buysse and Verbeke, 2003: 459). In addition, companies may also make cooperation with other firms within the industry such as strategic alliances. For example, American car manufacturers made a cooperation to decrease air pollution (Steadman, Zimmerer and Green, 1995: 32).

In this context, Freeman et al. (2000: 11) indicated that companies should take a important place in improving the natural environment via creating value for their employees, shareholders, customers and suppliers regarding their ecological concerns. In their study, the scholars highlighted the cruciality of incorporating green issues into the strategy of the corporation particularly relying upon the model proposed by Hart (1995: 999). According to Buysse and Verbeke (2003: 467), the most important thing what managers should do is to describe the crucial stakeholders of the company, since the role of stakeholders may change depending on the environmental strategy conducted at that time and the context in which company has operated. However, existent stakeholder pressures may also be perceived differently relying upon the top management commitment to green business practices and strategies (Buysse and Verbeke, 2003: 467).

Moreover, it should also be noted that stakeholder theory provides valuable contributions to green business literature in several ways such as *"moral issues"* (e.g. Jones, 1995: 417), *"corporate standards"* (Clarkson and Deck, 1993: 20) and *"social responsibilities of organizations"* (Clarkson, 1995: 93). Shrivastava (1995b: 124) has declared the appropriateness of stakeholder theory for environmental management issues, since ecological concerns are considered as a component of the general social responsibility of organizations (Stanwick and Stanwick, 1998: 196). Furthermore, Cespedes-Lorente et al. (2003: 337) have stressed on the reasons why corporations adopt environmental practices benefiting from the stakeholder approach: (a) to become legalized (e.g. Bansal and Roth, 2000: 726); (b) to overcome with the pressures of stakeholders (e.g. Fineman and Clarke, 1996: 720); (c) to meet the expectations of stakeholders from the company regarding environmental issues (e.g. Van den Bosch and Van Riel, 1998: 29).

1.4.4. Institutional Theory

Recent decades have taken great emphasis of institutional theory in examining the behavior of organizations which particularly operate in emerging countries (Buckley et al., 2007: 500; Child and Rodrigues, 2005: 385; Hoskisson, Eden, Lau and Wright, 2000: 252). In fact, institutional theory, which goes long way back to the nineteenth century, has its foundations in *"economics, political science and sociology"* (Scott, 1995: 26). It underlines the major impact of institutions on the decisions of the management. A company operates both in the internal institutional environment involving *"structures, standards and practices"* (Meyer and Rowan, 1977: 340) and in the host institutional settings involving actors like *"suppliers, customers, competitors and regulators"* (DiMaggio and Powel, 1983: 148; Granovetter, 1985: 486). Scott (1995: 33) defined "institutions" as *"institutions consist of cognitive, normative and regulative structures and activities that provide stability and meaning to social behavior. Institutions are transported by various carriers – cultures, structures and routines – and they operate at multiple levels of jurisdiction"*.

Institutional theory emphasized the relation between companies and their climate (Huang and Sternquist, 2007: 614). A pivotal aspect of this theory is the recognition of institutional coxtext in which companies face with *"political, cognitive and sociological components"* such as regulations, standards, cultural views and customs disseminated by the members of the organization (Handelman and Arnold, 1999: 35). DiMaggio and Powell (1983: 148) declared that organizations follow these institutional rules and standards in order to be legalized. Also, several scholars have stressed the importance of institutional environment not only for organizational growth (e.g. Arnold, Kozinets and Handelman, 2001: 244) but also for intraorganizational exchanges (e.g. Grewal and Dharwadkar, 2002: 87). Regarding the economic and sociological aspects of the theory, the researchers indicated that institutional factors have a important effect both on the macro environment such as home and host countries and micro environment such as the company itself, which results in affecting the international expansion decision of the companies (Davis et al., 2000: 241).

Also, institutional theory advocates that companies got more motivated with the effect of institutional environments (i.e. the composition of formal standards, informal boundaries and their obligatory idiosyncracies). Scott (1995: 33) investigated institutional theory by dividing it into three components: the regulatory, which refer to the contemporary regulations and standards; the cognitive, which implies to the commonly used beliefs; and the normative, which consists of social norms, values and the culture. When adapting this theory to the management literature, companies are formed by home and host countries' institutional structure (Boateng et al., 2014: 203). Companies necessitate not only economic efficiency but also legitimacy to continue their operations within the market and strategic decisions of the organizations depend on their interconnections with the institutions (Peng, 2002: 253).

In a detailed manner, the cognitive aspect refers to the shared information and mutual understandings within a society (Scott, 1995: 40). This knowledge implies to the values and beliefs of individuals living in a society while clarifying the events happened in the environment (Kostova and Zaheer, 1999: 69). In sum, this component of institutional perspective emphasizes the legitimacy stemmed from the shared knowledge in a society (Scott, 1995: 47). Meanwhile, Yiu and Makino (2002: 670) have declared that there are two approaches which organizations follow to gain cognitive legitimacy: external mimetic isomorphism, which consists of imitating best practices within the industry via implementing identical processes and applications (Gimeno, Hoskisson, Beal and Wand, 2005: 299; Huang and Sternquist, 2007: 615); internal mimetic isomorphism, which implies to being in a compliance with internal procedures and ordinary actions coming from prior experiences (Davis et al., 2000: 243; Lu, 2002: 20; Huang and Sternquist, 2007: 615). On the other hand, while the normative aspect depicts mutually accepted informal behaviors of individuals in the society such as norms, values and beliefs (Hillman and Wan, 2005: 326), the regulative facet relates to the more specific issues such as legal standards and requirements that must be obeyed by companies (DiMaggio and Powell, 1983: 148; Scott, 1995: 35).

In a comprehensive manner, regulative dimension consists of country specific legal and political regulations and requirements, which constitute a major role in

environmental pressures confronted by companies, since government may make a low related to ecological issues binding for organizations (Scott, 1995: 35). On the other hand, normative dimension places emphasis on ethical standards to sustain the order of the society (Scott and Christensen, 1995: 306). In this context, companies behave regarding accepted and expected attitudes by overall society to behave in an accurate way (Scott, 1995: 38). In addition, cognitive dimension clarifies why organization have also routines in their decision-making process and operations (Forest and Mehier, 2001: 601). Since Porter (1990: 580) declared that companies prefer to follow identical approaches in their ways based their prior experiences which were legitimized procedurally, and they had control over them. For example, The Body Shop always benefits from the same entry mode when they decide to expand their operations internationally. Also, Davis et al. (2000: 243) implied this imitative behavior as 'parent isomorphism' based on the study which revealed Japanese organizations' imitative behavior for their foreign market entry modes.

Also, institutional perspective has marked that companies are required to comply with several facets of the institutional environment to gain legitimacy in host countries, which in turn assist them to survive in the marketplace and achieve success in the long run (Dikova, Sahib and van Witteloostuijn, 2010: 240). Since institutions comprises formal and informal standards in the market, they help to determine companies' business-related behaviors and how they should conduct their business (North, 1990: 34; Peng et al., 2008: 920). While formal institutions refer to legal duties, and rules of the society, informal institutions attribute to unspoken beliefs and rules of the society (Dikova et al., 2010: 227). However, those rules and values may alter across countries (Contractor et al., 2014: 939). For instance, legal requirements could be more restraining in some countries (e.g. USA), while they are less in others (e.g. China and India) (Chao and Kumar, 2010: 94). Since institutional theory consider companies which have gained legitimacy have a competitive posture in the sense of reaching prominent resources and being successful in the market, companies which have not established legitimacy could not have a change to access resources such as *"managerial support, government incentives and customer support"* (Dacin et al., 2007: 170; Kostova and Zaheer, 1999: 77). Table 11 presents the crucial characteristics of institutional perspective.

Table 11: Key Characteristics of the Institutional Theory

Characteristics	**Institutional theory**
Main idea	"Organizational practices derived from imitative factors and firm behaviors coming from the past experiences"
Basis of organization	"Legitimacy"
Role of environment	"In which companies perform their operations being in a compliance with the rules"
Assumptions	"Individuals comply with the external norms and values"

Source: Adapted from Eisenhardt (1988: 491)

Since institutional theory gives higher importance to the role of public and cultural pressures coerced on firms, which in turn influence firm activities (Scott, 1995: 34), this explains the reason of companies' environmental operations based upon institutional theory and the power of "coercive factors", which are associated with the governmental rules and legislations come to the existence in encouraging companies to deploy green strategies (Jennings and Zandbergen, 1995: 1018). Supporters of institutional theory have asserted that companies that operate in an identical area, which refers to *"those organizations that constitute a recognized area of institutional life: key suppliers, resource and product consumers, regulatory agencies and other organizations that produce similar services or products"* (DiMaggio and Powell, 1983: 148), are influenced at the same degree by institutional factors. Three Mile Island crisis can be given as an example, since this crisis created a legitimacy on the companies that operate within the United Statesnuclear power industry through the Montreal Protocol when chlorofluorocarbons (CFCs) that are damaged badly to the stratospheric ozone have been realized. Also, Delmas (2002: 93) has investigated the driving factors that stimulate companies to implement "*ISO 14001 environmental management system (EMS)",* which refers to international environmental standards in the "Europe" and in the "United States" and explored how three aspects of institutional perspective affect the "implementation of ISO 14001" in the sense of costs and benefits.

Furthermore, researchers have indicated that the degree of coercive power in different industries lead companies to adopt distinct environmental practices (Milstein et al., 2002: 154), which in turn, drives heterogeneity in organizational environmental strategies (Levy and Rothenberg, 2002: 174). The reason of this heterogeneity has derived from several reasons: (1) since managers interpret the institutional factors, the culture of the organization and its past experiences affect their interpretation; (2) institutional pressures may alter according to the organization and managers should decide on which institutional group is more important for them; (3) multinational companies conduct their business in different institutional areas, which force them in order to adopt different groups of values and practices (Levy and Rothenberg, 2002: 188). Prior literature has depicted how institutional theory helps for understanding "corporate social responsibility" (CSR) (e.g. Campbell, 2007: 948) and establishing environmentally friendly and sustainable companies (e.g. Jennings and Zandbergen, 1995: 1019). Both studies discuss the exploitation of institutional perspective in enlightening organizations' ecological and sustainable behaviors and practices. As institutionalism enables companies to determine which processes should be institutionalized (Scott, 1987: 495) and concentrates on the accepted practices regarding the society, institutional perspective is beneficial for explaining how companies' practices aid to sustainability.

Moreover, Campbell (2007: 957) have declared that organizations are more likely to behave in environmentally responsible when legal requirements or non-governmental organizations (NGOs) increased pressure on them via supervising or making laws. He believes that normative institutional field stimulates corporations' socially responsible behavior. Galaskiewicz (1991: 295) also demonstrated that organizations are willing to act environmentally friendly when normative and cultural institutions come to existence in the market, since they are subjected to definite pressure of some organizations which the members of the companies belong to. For example, there exist research studies that have investigated the corporate social responsibility's institutional implications for corporations. Maignan and Ralston (2002: 505) have declared the motivations behind acting in socially responsible approaches: (a) directors gave importance to behave in ethical ways; (b) directors considered that their organizations could be successful in terms of financial

position in the market when they behave in socially responsible; (c) there are certain set of stakeholder groups (i.e. customers, government, local pressure groups) which continuously exercised power on corporations to act in socially responsible ways.

1.4.5. Network Theory

Network organization can be defined as "an independent coalition of task or skill-specialized economic entities (independent firms or autonomous organizational units) that operates without hierarchical control but is embedded, by dense lateral connections, mutuality and reciprocity, in a shared value system that defines 'membership' roles and responsibilities" (Achrol and Kotler, 1999: 148). Also, social networks are defined as *"a set of actors (i.e. individuals or organizations) and a set of linkages between the actors"* (Brass, 1992: 192). Furthermore, Brass et al. (2004: 795) defined network in a broader way as *"a set of nodes and the set of ties representing some relationship, or lack of relationship, between the nodes".* According to Thorelli (1986: 38), network theory asserts to the idea that entire economy is formed by a network of organizations. Also, Hakansson and Snehota (2006: 260) indicated that those relationships help companies to acquire and utilize the resources of other entities and build ties with their activities together and accordingly the performance of companies depends on the sum of the networks they have in their environments.

Furthermore, in a recent study, Thornton et al. (2013: 1155) have defined networking behaviors based on the classification of Day (1994: 41) for organizational capabilities as 'inside-out capabilities' which consist of qualification operations and 'outside-in capabilities' which involve strategizing operations. Since network concept is included in 'outside-in capabilities', the principal objective is to exploit distinct valuable business relationships which are associated with activities/routines/practices that give companies a chance of getting benefit from their networks. In addition, network management investigates not only bilateral relationships with customers and suppliers, but also complicated network context which consist of several actors taking place in the environment (Ritter, 1999: 469).

However, there are various conceptions that address to the companies' network relations available in the extant literature, which are demonstrated in Table 12.

Table 14: Different Concepts Aimed at Investigating Network Management

Construct	Definition	Theoretical background	Source
"Network competence"	*"The degree of network management task execution and the degree of network management qualification possessed by the people handling a company's relationships."*	"Industrial network approach; Competence-based view"	Ritter and Gemünden (2003)
"Network capabilities"	*"The abilities to initiate, maintain and utilize relationships with various external parties."*	"Dynamic capabilities"	Walter et al. (2006)
"Networking capability"	*"The capacity of the firm to develop a purposeful set of routines within its networks, resulting in the generation of new resource configurations and the firm's capacity to integrate, reconfigure, gain and release resource combinations."*	"Dynamic capabilities"	Mort and Weerawardena (2006)
"Networking capability"	*"The set of activities and organizational routines which are implemented at the organizational level of the focal company to initiate, develop, and terminate business relationships for the benefit of the company."*	"Dynamic capabilities"	Mitrega et al. (2012)

Source: Adapted from Thornton et al. (2013: 1156)

As seen from Table 14, network competence can be identified as *"the degree of network management task execution and the degree of network management qualification possessed by the people handling a company's relationships"* (Ritter, 1999: 471). This concept focused on apprehending competence that network companies have and examining companies' internal organizational ability to learn how competent this company is in managing their network relationships (Thornton et al., 2013: 1156). However, network capabilities refer to the *"abilities to initiate, maintain and utilize relationships with various external partners"* (Walter et al., 2006: 546). It is prominent that while network competence was depending on competence-based approach, network capabilities was grounded on dynamic capabilities theory (Thornton et a., 2013: 1156). Moreover, networking capability aimed at capturing companies' improvements in some routines within their networks in order to design their resources acquired via their networks during their internationalization process (Mort and Weerawardena, 2006: 552). Also, Mitrega et al. (2012: 739) used this concept to clarify how organizational capabilities assist companies to initiate, develop and finish their relationships with business partners in common with 'network capabilities'.

Also, recent studies in the pertinent literature have placed great emphasis on an emerging research field called as 'organizational networking' (e.g. Ford and Mouzas, 2013: 433; Thornton et al., 2013: 1155;). Those scholars advocate that the existent literature is lack of systematic terminology or comprehensive classification and there exists scant research investigating how networking behavior affect company performance. They stressed on prior studies' perspective which derived from dynamic capabilities or competence-based view and emphasized examining network behaviors from the aspect of 'organizational networking' which involve strategizing and behavioral perspectives. Since previous literature generally focused on networking behaviors on the individual level (i.e. owner of the company or managers) and examined its association with internationalization (e.g. Chetty and Campbell-Hunt, 2003: 797; Jaklic, 1998: 360; Semrau and Sigmund, 2010: 2), there exist limited studies concentrating on organizational behaviors (Thornton et al., 2013: 1155). Organizational networking was defined as *"a particular form of organizing, or governing, exchange relationships among organizations"* (Ebers,

1997: 4), whereas Hakansson et al. (2009: 193) defined networking as *"the efforts of individual managers to influence the content and direction of the interaction between them".*

Table 13: Different Types of Networking Behaviors

"Dimensions of networking attitudes"	**"Identifications"**
"Information acquisition"	"Acquiring via business partners, business contacts and trade events"
"Opportunity enabling"	"Sensing through networking events and lobbying; signaling self-perceived network identity"
"Strong-tie resource mobilization"	"Mobilizing through adjusting resources, transferring resources and pooling resources"
"Weak-tie resource mobilization"	"Mobilizing through bridging weak-tie relationships, bypassing flanking and bypassing avoidance"

Source: Adapted from Thornton et al. (2013: 1159)

In this context, Thornton et al. (2013: 1155) developed this new concept named as 'organizational networking' by identifying four different groups of networking behaviors of companies aimed at accomplishing distinct objectives and assisting firms to handle with complex network partners (see Table 13): (a) information acquisition, which takes a crucial role in business development, since companies are more willing to share valuable information in well established relationships; (b) opportunity enabling, which means that "*sensing and seizing opportunities"* are particularly important for organizations in order to look for distinct technologies, possible clients or suppliers and ultimately enhance business performance; (c) strong-tie resource movement which implies to the mobilization of resources from companies' well-established relationships and has great importance for companies, since it provides several benefits to the organizations such as differentiation, solving problems ability, enhancing their products or services through mobilizing technologies and know-how from different counterparts; (d) weak-tie resource mobilization, which refers to mobilizing resources from companies' less

developed relationships and constitutes a prominent place in some situations such as penetrating a new market or acquiring an important knowledge (Thornton et al., 2013: 1163)

The network model is the result of a large extensive research, which was a collection of different studies and conducted in the mid-1970s at the University of Uppsala (Kutschker, 1985: 384; Thorelli, 1986: 39; Turnbull and Valla, 1986: 6). Hakansson and Shenota (1989: 188) declared the importance of three characteristics of network model; actors which consists of organizations or persons who are involved in the network; resources which are carried into the network by different parties such as input goods, financial capital, technology and personnel; activities which are being implemented in the network. In this context, networks involve complex set of interdependencies among different entities within the structure of "actors, resources and activities" (Hakansson and Snehota, 2006: 257).

The essential subject in "network theory" is to enhance company performance via associations among distinct actors in the business athmosphere in which company has financial activities (Granovetter, 1973: 1378; Thorelli, 1986: 38). Ford, Gadde, Hakansson and Snehota (2007: 109) emphasized that network approach requires organization to have a look at outside the company in order to recognize encompassing network of other parties in which all businesses are involved. They also continued that it is indeed the place where a company will find their customers, competitors, suppliers and other companies with which it will make collaboration. Understanding the nature of these networks is essential in order to get success in the marketplace (Ford, Gadde, Hakansson and Snehota, 2007: 244). The value of the performance through the relationship for an individual party is intrinsically determined by the position of this organization in that part's network (Johanson and Mattsson, 1985: 190).

A vital view in the network background is that social ties act as an intermediary role in spreading information to exploit new foreign market opportunities, eliminate knowledge barriers and thereby facilitate successful operations in foreign markets (Aldrich and Zimmer, 1986: 336; Granovetter, 1973: 1361). The tendency for opportunity recognition in foreign markets is ruled by the access and excess of organization's existent ties with other parties (Aldrich and

Zimmer, 1986: 337). In the literature, there are significant number of studies which support the idea of how managers learn about international opportunities, reach international markets and get competitive advantages by means of their accumulation of international knowledge through their existing ties with other parties (Crick and Spence, 2005: 169; Styles and Ambler, 1994: 29; Sharma and Blomstermo, 2003: 740).

When investigating the environmental matters from the perspective of network theory, even though there is scant literature related to the environment in the network perspective (Crane, 1998: 562), network theory capitalizes on novel points on green alliance concept. At first, as distinct members of the value chain have duties in terms of ecological values, implementing green management practices necessitates to extend the boundaries of the firm (Crane, 1998: 562). For example, some sustainability activities such as "cradle to grave" or "life cycle analysis" require the engagement of both upside and downside activities among the supply chain (Lamming and Hampson, 1996: 49; Roy and Whelan, 1992: 65). Also, when firms engage in creative processes which aim to heighten the value of the customer or decrease the costs, they require to cooperate with other players within the supply chain (Shrivastava, 1995a: 951; 1995b: 128). For instance, B&Q has initiated a supplier environmental audit program which puts great emphasis on the involvement of suppliers to the company's activities oriented to reducing environmental impact of the products from the year of 1991 (Crane, 1998: 562).

Furthermore, companies make several cooperative actions with the other members in the product supply chain in order to solve their environmental matters (e.g. Fischer and Schot, 1993: 133). Also, various researchers have pointed out 'green alliances' as an emerging strategic way for green marketing and management (Hartman and Stafford, 1997: 186; Mendleson and Polonsy, 1995: 5). In addition, there exist also propositions from several scholars towards paying regards to the basic issues in environmental management such as reciprocity, interdependence, communication which may act crucial roles in collaboration of organizations (Shrivastava, 1995a: 954; 1995b: 119).

Crane (1998: 560) has used the term of 'green alliances', which implies that all formal and informal cooperative activities among organizations in order to solve

environmental problems together. However, green alliances may involve both the cooperation between company and government organizations or non-governmental organizations (NGOs) (e.g. Crane, 1998: 561), although some scholars use this term with narrower means such as comprising just collaborations with environmental groups (e.g. Hartman and Stafford, 1997: 184). From a different perspective, making collaborations with external parties may provide some valuable advantages to the companies such as having more credible image on the eyes of the customers particularly for the cooperative activities with non-governmental organizations, since customers have a lower tendency to believe in environmental claims of the organizations (Mendleson and Polonsky, 1995: 13). Other advantages might include exploiting green technologies, getting environmental abilities, existence in ecological markets and having dominance on ecological resources (Crane, 1998: 562)

CHAPTER 2
DETERMINANTS AND OUTCOMES OF GREEN BUSINESS STRATEGIES

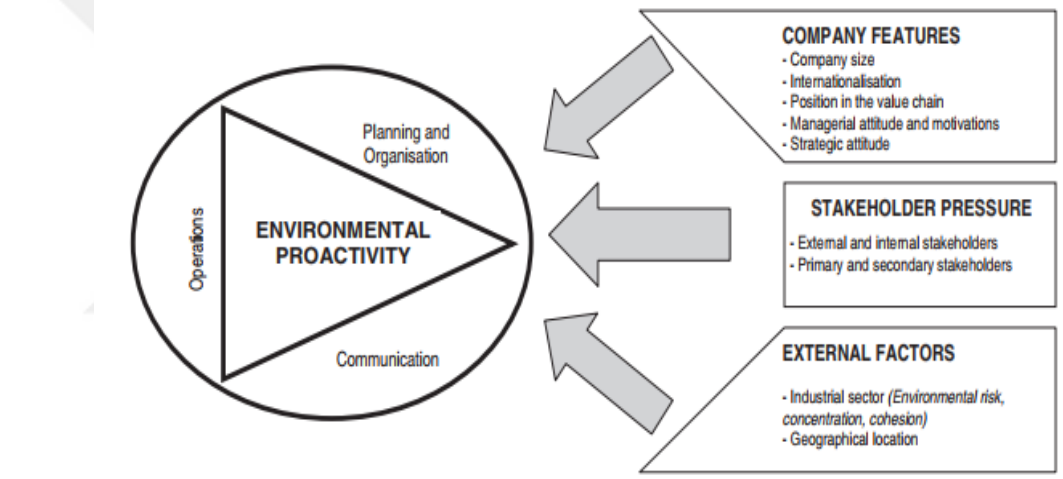
2.1. FACTORS AFFECTING GREEN BUSINESS STRATEGIES

As described in the previous chapter, environmental matters have drawn great interest by industrial companies ever since the environmental protection declarations were introduced such as the *"Montreal Agreement"* in 1989, the *"Basel Treaty"* in 1992, and the *"Kyoto Protocol"* in 1997 (Peng and Lin, 2008: 199). Companies have begun to internalize green issues into their organizational functions to continue their activities in these rapidly shifting environments and achieve long term success in the market via getting competitive advantage (De Palma and Dobes, 2010: 1810; Hart and Milstein, 2003: 68; Sharma and Henriques, 2005: 176). However, it is obvious that there exist various internal and external drivers that stimulate companies for this shift towards adopting environmental practices and the determination of the affecting factors constitutes an important place in assessing overall environmental performance (Singh, Jain and Sharma, 2014: 477).

In the pertinent literature, large number of studies have examined which determinants influence companies in adoption of the environmental practices and they try to identify these various determinants by providing different insights such as stakeholders, institutional actors or firm's competencies (Hart and Dowell, 2011: 1476; Freeman, 1999: 235; Russo and Perrini, 2010: 217). For example, government pressure and public concern have been indicated as major determinants that encourage companies in adopting environmental practices or strategies (Banerjee, Iyer and Kashyap, 2003: 118) and attitudes, beliefs and values of managers have been also stated as important factors in initiating environmental activities (Papagiannakis and Lioukas, 2012: 48). In other respects, these influencing factors can be grouped under two groups such as "internal and external drivers" in the extant literature. While external factors include pressures coming from legislatory bodies, social and competitive environment, internal factors consist of shareholders, employees, top management, managers and the strategy of the company (Henriques and Sadorsky, 1996: 389; Singh et al., 2014: 477).

However, there exist also different classifications within the literature. For instance, Gonzalez-Benito and Gonzalez-Benito (2006: 92) have demonstrated determinant factors of environmental proactivity in their review study as five company features (i.e. *"company size, degree of internationalization, position in the value chain, managerial attitude and motivations, strategic attitudes"*), two external factors (i.e. *"industrial sector, geographic location"*) and stakeholder pressure (i.e. *"internal and external stakeholders and primary and secondary stakeholders"*) which have been emphasized as the core influential factor (see Figure 7).

Figure 7: Review of Driving Forces of "Environmental Proactivity"



Source: Gonzalez-Benito and Gonzalez-Benito (2006: 92)

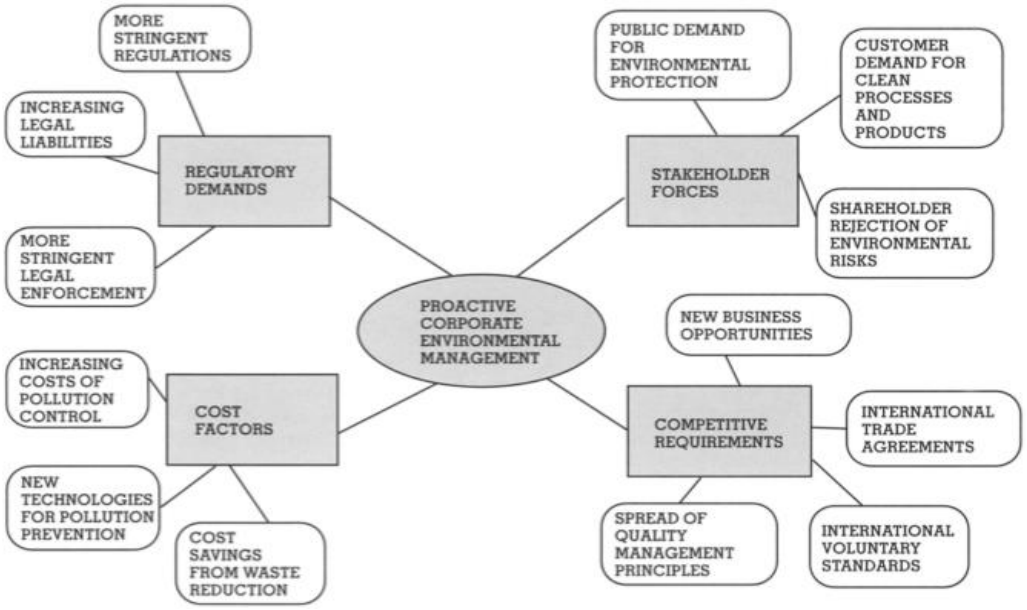
Since the reasons that stimulate firms to deploy environmental activities can be very distinct and depend on various approaches (e.g. Elkington, 1994: 91; González-Benito and González-Benito, 2006: 91; Shrivastava and Hart, 1995: 155), Bansal and Roth (2000: 725) have signified three essential types of drivers: (a) legitimacy, which means that being in a compliance with the regulatory bodies; (b) competitiveness, which implies that implementing such operations improve companies competitiveness in the sense of higher efficiency, return on investment, higher sales, market and product development and enhanced competitive advantage (Porter and van der Linde, 1995: 98) and (c) social responsibility, which stems from the feeling that companies have responsibilities for its environment and society

(Welford, 2005: 34; Dyllick and Hockerts, 2002: 131). Also, Campbell (2007: 946) has argued that institutional mechanisms play a central role for corporations in adopting socially responsible behaviors such as complying with widely accepted rules and legislative instruments. Besides, Hofmann et al. (2012: 532) have addressed to public concern, regulatory compliance and customer requirements as crucial driving forces that encourage corporations to adopt environmental practices. In addition, Sharma and Ruud (2003: 208) have examined the drivers of organizational sustainability in different levels of analysis: (1) external influences such as institutional forces that affect environmental practices (e.g. Hoffman, 1999: 352), flexible and particular regulations (e.g. Majumdar and Marcus, 2001: 171) and stakeholder factors (e.g. Henriques and Sadorsky, 1999: 89); (2) industry level factors such as collective action (e.g. King and Lenox, 2000: 702); (3) inter-organizational level factors such as making the value chain sustainable (Green, Morton and New, 2000: 207), private-public partnership between nongovernmental organizations (NGOs) and companies (e.g. Rondinelli and London, 2001: 16); (4) organizational level factors such as "market and competitive forces" (e.g. Hart, 1995: 988), "organizational design" (e.g. Ramus and Steger, 2000: 606; Sharma, 2000: 691) and "organizational learning" (e.g. Marcus and Nichols, 1999: 496); internal influences such as "leadership values" (e.g. Egri and Herman, 2000: 599), "environmental champions" (e.g. Andersson and Bateman, 2000: 548), "managerial attitudes" (e.g. Cordano and Frieze, 2000: 627), "managerial interpretations of environmental issues as threats or opportunities" (e.g. Sharma, Pablo and Vredenburg, 1999: 100) and "managerial risk propensity" (e.g. Sharma and Nguan, 1999: 48).

In addition, Berry and Rondinelli (1998: 40) have illustrated the four main forces driving proactive environmental management by providing a comprehensive viewpoint such as regulatory demands, stakeholder forces, competitive requirements and cost factors. They have stated that companies must not only comply with regulations and legislations but also improve their moral images and develop new markets (see Figure 8). At first, as environmental regulations have been increased rapidly in the last three decades, this growing environmental liabilities create firstly increased pressure on governments in order to enact regulations related to ecological

issues and then on corporations in order to be competitive in the market. Second, corporations must also satisfy their diverse stakeholders expectations regarding the environmental issues and this may require more than corresponding to government regulations such as using their resources more efficiency, putting emphasis on adjusting strategic plans taking environmental concerns into consideration. Third, competitiveness in the markets have also been accelerated with the growing number of voluntarily accepted environmental standards such as "ISO 9000", "ISO 14001" and "ISO 50001". Therefore, as the number of certified companies increased in the global markets, this creates higher pressure on companies to survive in foreign markets. Lastly, when companies prefer not to comply with regulations, it bears much more expensive consequences for corporations such as heavy fines or customer losses.

Figure 8: Forces Driving Proactive Environmental Management



Source: Berry and Rondinelli (1998: 40)

2.1.1. Capabilities Affecting Green Business Strategies

The internal drivers frequently researched in the extant literature were grounded upon possessing particular capabilities and specific resources which provide firms to develop and conduct environmentally related strategies and practices for their export markets. As companies necessitate an extensive comprehension, development and employment of specific capabilities and resources to implement green business practices and enhance both financial and green performance (Kirchoff et al., 2016: 280; Leonidou et al., 2013: 38; Leonidou et al., 2015a: 14), commonly studied capabilities and resources will be explained in this section respectively.

The first internal driver was associated to the capabilities which implies to the capacity of companies in the sense of "integrating, building and reconfiguring" the competencies to sustain in these rapidly changing and competitive business environments and consequently reach admirable competitive posture and improved performance (Leonard-Barton, 1992: 123; Teece et al. 1997: 526).

2.1.1.1. Continuous Innovation

The resource-based view (RBV) discloses a theoretical understanding on concentrating competitive advantage derived from the evolution of organizational capabilities such as "continuous innovation, organizational learning and stakeholder integration", linked with a "proactive environmental strategy" (Hart, 1995: 992; Sharma & Vredenburg, 1998: 736). Many researchers have stressed the vital place of resources in developing environmental practices (Aragon-Correa & Sharma, 2003: 73). These resources consist of technology (Shrivastava, 1995a: 951), managerial skills and attitudes (Andersson & Bateman, 2000: 565; Sharma, 2000: 681), and capabilities include "continuous improvement" and "stakeholder integration" (Hart, 1995: 992; Sharma & Vredenburg, 1998: 736). In the literature, innovative technologies were considered as playing a major role in adopting proactive manner for organizations within the context of business and natural environment (Shrivastava, 1995a: 951). On the other hand, green business strategies such as

stewardship of natural resources or environmental protection contain innovative ideas (Gössling et al., 2009: 23). Chou et al (2012: 705) posit that perceived innovation characteristics has risen to prominence as a major driver that encourages organizations for the attitude toward adopting green practices, which in turn affect the inclination of deploying green practices, based upon "theory of planned behavior" and "innovation adoption theory". Also, the scholars have highlighted the importance of innovation beliefs for initiating sustainability practices within companies.

Continuous innovation is a critical answer for handling with the pressure coming from customers, rivals and government (Porter and Van der Linde, 1995: 112). Shrivastava (1995a: 951) has asserted that corporations make product and process innovations in order to differentiate their products, which results in lowering costs and improving quality as achieving competitive advantage. Most of the studies demonstrated the importance of reducing chemical waste and incorporating continuous improvement which drives companies to improve their production efficiencies and product quality in the long term into company's operations, strategies and organizations (Theyel, 2000: 263). For example, Theyel (2000: 263) has indicated that since regulatory and public pressures create a highly competitive environment which stimulate corporations' environmental improvements and performance, this competitive environment also encourages company's innovative activities within the industry to decrease their costs and increase their efficiency among the competitors in the market. Therefore, Theyel (2000: 256) has emphasized the innovation concept as a stimulant for enhancing usage of resources and incorporating environmental issues into production operations.

On the other hand, pollution prevention approaches have been mostly come along with proactive environmental strategies and characterized as having innovative features and providing worthy advantages, particularly within uncertain markets (Russo and Fouts, 1997: 538) and more innovative companies which adopt pollution prevention technologies achieve more cost advantages in terms of competitive advantage among their competitors (Gonzales-Benito & Gonzalez-Benito, 2005: 5). Organizations which implement proactive strategies have higher tendency to develop dynamic capabilities which they will get benefits in uncertain and complex business

and natural environments (Aragon-Correa & Sharma, 2003: 83). For instance, Majumdar and Marcus (2001: 172) have demonstrated that regulations related to ecological matters increased director's tendencies to proactive strategies in terms of pollution prevention innovations within American electric industry.

Also, Wholey and Brittain (1986: 519) have also declared that continuous innovation in a relation with a proactive environmental strategy provides valuable opportunities to the companies via decreasing the risk of focusing on a single product or market segment. Therefore, uncertainty is characterized with increased variety of products, which results in making more innovation and achieving better performance indications in terms of differentiation and decreased uncertainty (Miller and Shamsie, 1999: 113). Porter and Van der Linde (1995: 99) states that regulations related to environmental issues stimulate innovation activities of organizations. Furthermore, many scholars have investigated how regulations and standards related to the environment prompt companies for corporate environmental innovation (e.g. Vredenburg and Westley, 1997: 34). Also, the need to go beyond environmental regulation compliance lead companies to adopt organizational innovation, since they start to seek innovative responses in order to meet their responsibilities for their stakeholders and the environment (Sharma and Vredenburg, 1998: 738).

2.1.1.2. Cross Functional Coordination

Cross functional coordination pertains to the abilities of companies in integrating diverse business functions in order to get highest efficiency when conducting different managerial tasks at the same time (Song and Montoya-Weiss, 2001: 65). It refers to the interactions between employees from different departments within organization (i.e. production, marketing, procurement) (Stone, Joseph and Blodgett, 2004: 72). In this sense, the knowledge is continuously shared among functions within the company, which in turn, assists to get advantages and avoid threats regarding the environmental issues (Stone and Wakefield, 2000: 24). The harmonization across functions has a critical place in adopting and performing green business strategies, since environmental matters may extend the boundaries of functions (Pujari, Peattie, and Wright, 2004: 383).

Furthermore, environmentally friendly business strategies or practices necessitate the continuous adjustments to the differences in the external environment, where the coordination of distinct departments has played an important role (Stone, Joseph, and Blodgett 2004: 72). These differences in external environment may contain latest improvements in the technology, recently developed green products and services by the rivals, or the emergence of new regulations associated with green issues (Leonidou et al., 2013: 38), which results that all of these external forces feel necessity for the coalignment of various functions within the organization such as different managers from diverse departments (e.g. marketing managers, production managers) or professional individuals (e.g. environmental designers, consultants) (Ramus and Steger, 2000: 611).

Moreover, cross functional integration provides several opportunities to the company in: (1) understanding and analyzing ecological customer needs well; (2) recognizing competitors' actions related to greening issues; (3) introducing environmentally friendly products and services; (4) using eco-friendly technologies; and (5) being in a compliance with environmental regulations (Russo and Fouts, 1997: 538). Also, cross functional integration becomes more important within the context of international business, since there exist several differences among countries in the sense of ecological regulations, environmental public concerns and the level of green product life cycles (Azzone, Bertele and Noci, 1997: 562). Also, home and host countries diverge from each other in perceived physical, cultural and psychological characteristics of the countries, which require more involvement of different business operations in an environment characterized as highly complex and uncertain in order to conduct environmental management practices (Azzone, Brophy, Noci, Welford and Young, 1997: 701; Brouthers, Brouthers, and Werner 2008: 954). In this context, cross functional coordination enables organizations to gain environmental advantages and remain ahead of the game in export markets (Sharma et al., 2007: 271; Stone et al., 2004: 72).

2.1.1.3. Organizational Learning

Organizational learning capability implies to the capacity which enable companies to obtain and exploit the information in order to recognize ecological issues such as emergent environmental technologies, new environmental legislation and growing public concern related to ecological issues (Sharma et al., 2007: 271). Also, Spicer and Sadler-Smith (2006: 134) defined organizational learning as the production and procurement of the new knowledge as a result of internal and external drivers. The information acquired by organizational learning capability has a crucial place in the employment of the paradigms in implementing environmental operations and exploiting resources which assist ecological strategies of the companies (Russo and Fouts, 1997: 539) such as developing green innovations, educating employees related to green issues and adopting a green culture within organization (Sharma and Vredenburg, 1998: 736). Furthermore, organizational learning capability provides eco-based competitive advantage to the companies by means of complying with environmental laws, seizing green technologies and taking over with environmental risks (Sharma et al., 2007: 280). Also, several research studies have supported the important role of organizational learning in initiating environmental management practices within an organization (e.g., Aguilera-Caracuel et al., 2012: 851; Hart, 1995: 1008; Marcus & Geffen, 1998: 1164; Leonidou et al., 2015c: 275; Russo & Fouts, 1997: 536).

Converting information into knowledge and learning how to manage that knowledge constitute an important process in gaining a "sustainable competitive advantage" (Gupta and Govindarajan, 2000: 489). As a result of this learning process, there may exist collective outputs such as new processes, arrangements, products or practices (Crossan, Lane, and White, 1999: 532). Organizational learning capability is of vital importance for particularly exporting companies which operate in foreign markets for many years have a great opportunity to get noteworthy environmental knowledge in order to maximize the capacity of acquired knowledge (Aguilera-Caracuel et al., 2012: 851; Autio et al., 2000: 910). Furthermore, organizational learning capability assists to assimilate knowledge accumulated from

the many years of international experience and incorporate that knowledge into the organization's internal strategies (Aguilera-Caracuel et al., 2012: 851).

Since environmental matters are highly concerned by primary and secondary stakeholders like “legal bodies, non-governmental organizations (NGOs), society, customers, suppliers” in terms of minimizing emissions, integrating more green technologies into processes and introducing eco-friendly products, companies need to develop and improve their organizational learning capability to integrate ecological concerns into their production, product development and procurement processes (Aguilera-Caracuel et al., 2012: 851; Crossan et al., 1999: 532). Hence, companies which have higher organizational learning ability are expected to robust their knowledge gained from international markets related to environmental matters and exploit that knowledge in order to develop more innovative and green efficiency within organization (e.g., Penner-Hahn and Shaver, 2005: 123).

2.1.1.4. Absorptive Capacity

Absorptive capacity means to the capability which assists the organizations to identify the information, incorporate that knowledge and utilize it for financial aims (Cohen and Levinthal, 1990: 128). In this context, this process can be a good example for one of the learning progresses within an organization (Lane et al., 2006: 833). A company's absorptive capacity encompasses larger extent of research, more adjustable structure, more creation of networks, higher degree of quality and learning (Zahra and George, 2002). Furthermore, this ability provides firms to develop of new capabilities depending on the incorporation of new knowledge with the existing one (Kogut & Zander, 1992; Zahra and George, 2002). Also, absorptive capacity enables to comprehension and exploitation of extrinsic information for companies (Zahra and George, 2002: 185; Delmas et al., 2011: 82). Also, it has been described as an integrated system which various components assist to the organization in order to get valuable and new knowledge from different points (Jansen, van den Bosch, & Volberda, 2005: 999).

Since absorptive capacity enables a great reply to the external forces, Pinkse et al. (2010: 161) highlighted the significance of having absorptive capacity as a

dynamic capability in order to implement environmental strategies. Furthermore, scholars have demonstrated that absorptive capacity is suitable for both technological and non-technological knowledge such as administrative approaches and information related to societal or legislative environment (Lane, Koka and Pathak, 2006: 833). However, non-technological information, which is more important within the environmental context, takes more substantial place for environmental issues (Lenox and King, 2004). Companies which have an ability for acquiring new information are also better in obtaining knowledge linking with green strategies in comparison to the companies which have not such abilities (Marcus and Geffen, 1998: 1164).

Moreover, Delmas et al. (2011: 82) have examined how absorptive capacity influences the implementation of "proactive environmental strategies" which extend complying with environmental regulations and revealed a positive relationship between the extent of companies' absorptive capacity and their environmental proactivity. For example, the exploitation of absorptive capacity is particularly crucial for companies in considering prospective legislations and public tendencies related to environmental issues, and planning and rearranging all of the processes within corporation to restrain unfavorable ecological effects (Aragon-Correa and Sharma, 2003: 73). Besides, the knowledge distributed within the organization is also significant for companies (Lenox and King, 2004: 343), as companies which are good at internal communication have a tendency to get external knowledge associated with environmental issues and environmental practices require involvement of multiple actors on the value chain such as performing a life cycle or cradle to grave analysis (Pinkse, Kuss and Hoffmann, 2010: 162). Also, Pinkse et al. (2010: 162) have revealed that absorptive capacity has an influential impact on the employment of environmental strategies, particularly within international context, due to the fact that operation in foreign markets necessitates high level of adaptation, since there exists various differences across countries such as distinctions in public concern regarding ecological matters or regulatory bodies related to environmental issues and absorptive capacity helps companies in order to acquire external knowledge.

2.1.1.5. Technological Sensing/Response

Technology sensing/response refers to the consciousness level of companies related to the green technologies which help them to develop new ecological products and integrate them into their organizational processes (Aragon-Correa, 1998: 558; Leonidou et al., 2013: 29). Also, it can be defined as the ability of companies in sensing and responding to emergent technologies (Aragón-Correa and Sharma, 2003: 75). These green technologies should have a critical place for organizations since they distinguish from traditional technologies with specific features such as changing rapidly, requirement of huge investments, minimizing water and energy consumptions, recycling materials, requirement of knowledge and assisting to develop eco-friendly products or services (Shrivastava, 1995a: 944). In this sense, technology gives a capability to influence and change their organizational processes, products and services and initiate and adopt eco-friendly behaviors and practices within their organization (Srinivasan, Lilien and Rangaswamy, 2002: 48).

However, there exist three important issues related to eco-friendly technologies: (a) their measurability is not easy, particularly in terms of economic savings; (b) adopting green technologies is very expensive for companies; (c) these technologies can be perceived as having low quality for some companies which used to adopt advanced and leading technologies (Russo and Fouts, 1997: 541). Besides, organizations which have adopted green technologies acknowledge the advantages of implementing these technologies by emphasizing clean technologies' opportunities such as its convenience, being least risky and providing more financial benefits (Russo and Fouts, 1997: 541). Also, most of the scholars highlighted the advantages of using green technologies like waste minimization (Shanklin et al., 1991: 61), water saving conservation (Chan and Lam, 2001: 225), energy conservation (Chan and Lam, 2003: 82), air pollution supervision (Shanklin, 1993: 221), recycling materials (El Dief & Font, 2010: 159). Moreover, companies can decrease the potential risks related to highly changing technologies via developing green products and processes (Noci and Verganti, 1999: 4).

However, this capability is of capital importance for especially companies which operate in foreign markets, since there are various institutional differences

such as technological degrees, legislation necessities, technical standards (Rugman & Verbeke, 1998: 371; Srinivasan, Lilien and Rangaswamy, 2002: 48). By means of initiating green technologies, organizations may reduce the uncertainties stemmed from these differences among countries and have a competitive advantage in terms of differentiation (e.g. developing environmentally friendly products or services) or low-cost opportunities (e.g. waste minimization and recycling) (Sharma et al., 2007). Furthermore, Srinivasan, Lilien and Rangaswamy (2003: 272) have also indicated that the dissimilarities across international markets heighten the substantial role of technology sensing/response ability in order to adopt green business strategies or practices.

2.1.1.6. Shared Vision

Shared vision capability refers to the occurrence of mutual beliefs, opinions and interdependence among the employees of the organization regarding the attainment of green company goals (Aragón-Correa et al., 2008: 91). This capability provides organizations to obtain, manage and exploit their resources in order to initiate eco-friendly organizational strategies and practices (Hart, 1995: 1003; Sharma et al., 2007: 271). Hence, a shared vision implies that all the employees within companies have common ideas related to environmental issues in transforming their businesses into a sustainable one (Ramus and Steger, 2000: 605). This capability includes arguments, considerations and determinations among the members of the organization related to the distinct substantial matters that exposure to the company (Slater and Narver, 1995: 64) and depends on collective beliefs and faithfulness of the employees working for the management of the required resources in adopting green business practices or strategies (Hart, 1995: 1003).

Even if the organization has adopted environmental practices and strategies, the failure will be inevitable without the full acceptance and endorsement of the members working in the company (Russo and Fouts, 1997: 539). Since environmental strategies necessitates a transformation which implies to a radical shift in the organizational structure and thinking, the support and engagement of all members within the organization have crucial place in their planning and execution

(Russo and Fouts 1997: 538; Wehrmeyer and Parker 1996: 165). When all employees in the organization adopt and support the eco-friendly philosophy, environmental strategies and practices that have been conducted by the company will be more effective and efficient (Russo and Fouts, 1997: 539; Wehrmeyer and Parker, 1996: 165). In the pertinent literature, there exist many researches that supported the impact of shared vision capability on the development of green business strategies (e.g. Leonidou et al., 2015c: 275; Leonidou et al., 2013: 36; Ramus and Steger 2000: 605).

Furthermore, shared vision capability takes an outstanding place for particularly companies which operate in foreign markets, since there have been various dissimilarities between international markets in terms of ecological regulations (Rugman and Verbeke, 1998: 371). Therefore, mutual understanding and ideas of members within the organization have a vital role in incorporating environmental matters into their foreign subsidiaries (Rugman and Verbeke, 1998: 373). Also, Kaleka (2010: 94) has emphasized the importance of shared vision capability especially in international context since there exists excessive degree of uncertainty and complexity across markets in the sense of macro environmental factors such as economic, social, cultural and technological.

2.1.1.7. Relationship Building

Relationship building refers to the capability which enable companies to develop intimate contacts with their stakeholders such as suppliers, customers etc. (Rodriquez-Diaz and Espino-Rodriquez, 2006: 26). Through “relationship building” capability, companies meet their stakeholders' needs and wants better and recognize favorable circumstances more (Leonidou et al., 2015a: 3). Also, stakeholders of the companies are getting more and more concerned about the environmental matters and therefore their concern constitutes as a key driver on affecting firms to adopt more ecological attitudes (Banerjee, Iyer and Kashyap, 2003: 107). Herewith, stronger relationship building capabilities enable companies to understand different green requests of various stakeholders in specific countries and compete with rivals better (Leonidou et al., 2015a: 13). Since responding the needs of stakeholders

influence directly to the demand, enhancing relationships with stakeholders has a critical importance for companies (Shaalan, 2005: 86).

Developing relationships with suppliers, customers and other stakeholders, as an important organizational capability, facilitate companies in understanding and adopting environmental necessities of diverse stakeholder bodies (e.g. governments, non-governmental organizations, societies), which in turn, improves their competitive advantage competition (Rodriguez-Diaz and Espino-Rodriguez, 2006: 26). In line with this, companies which are good at relationship building with their stakeholders have also advantage in analyzing shifting trends and requirements of their environmentally sensitive customers (Banerjee, Iyer, and Kashyap, 2003: 107). In this case, companies could also gain a beneficiary positions with making some collaborations with their strategic partners through these stronger relationship-building capabilities in order to solve environmental problems, distribute green investments, share accumulated know-how and handle the pressures coming from various stakeholders related to ecological issues (Erkuş-Öztürk and Eraydin, 2010: 123). On the other hand, this capability also takes a crucial place particularly for international companies to achieve competitive position over rivals, since there exist cultural, geographical and institutional distances between home and host countries, which are faced by international companies (Morgan, Kaleka, and Katsikeas, 2004: 94).

2.1.2. Resources Affecting Green Business Strategies

Organizational resources constitute an important place in developing green business strategies, since they assist companies to handle financial issues related to environmental activities, create a new field for attracting their stakeholders, benefit from scale economies with the division of ecological expenses, and build a technological infrastructure for environmental operations (Garay and Font, 2012: 335). However, despite the important role of resources on implementing eco-friendly business strategies, there exist scant studies in the extant literature (Leonidou et al., 2015a: 4). Russo and Fouts (1997: 537) have emphasized the vitality of resources, particularly physical, technical and reputational resources in developing green

strategies. Also, Judge and Douglas (1998: 243) have supported the important place of organizational resources in achieving better environmental performance and integrating ecological components into the strategic planning process of the companies. Furthermore, Aragon-Correa and Sharma (2003: 75) have highlighted the importance of having enough resources in performing environmental strategies and necessitating for different resources in highly dynamic, uncertain and complex environments. Moreover, Leonidou et al. (2013: 36) supported the impacts of "physical and financial resources" in develoiping green business strategies. In addition, some studies have indicated financial resources and inadequate knowledge about environmental issues as important barriers, which inhibit firms to adopt green business strategies (Martin-Tapia et al. 2008: 58).

2.1.2.1. Physical Resources

Physical resources can be defined as having contemporary technological supplies and capacity necessary for manufacturing products in an effective way (Hall, 1992: 141). These resources assist companies to exploit the approaches related to green matters better such as energy and waste management (Russo and Fouts, 1997: 538). Since physical resources help to develop and perform right environmentally friendly products and services, they play a crucial role for organizations (Russo and Fouts, 1997: 538). In addition, Russo and Fouts (1997: 538) have highlighted the high importance of physical resources in implementing such procedures, structures and schemes in the companies aiming to preserve the ecologic environment.

Besides, Morgan et al. (2004: 94) have indicated that physical resources are required for particularly exporting companies in order to conduct their marketing activities in foreign markets regarding the environmental issues. In other words, Leonidou (2004: 296) has stated the vitality of physical resources in export markets, since they help companies to extend their national boundaries by meeting the specific demands of different foreign countries in the sense of the availability of manufacturing facilities, modern technologies or possession of sufficient infrastructure related to logistics and production. Therefore, the deployment of

physical resources in an effective manner is particularly substantial for developing and implementing a company's green business strategies in export markets (Morgan, Vorhies and Schlegelmich, 2006: 627). These necessary physical resources can be exemplified by a specific required technological machinery which produces green products, possessing an adequate manufacturing capacity in order to decrease the unit costs of ecological products in these highly competitive environments or having an appropriate system which enable the organization to reuse their products and materials.

2.1.2.2. Financial Resources

Financial resources are related to the monetary elements of the company such as availability of cash, borrowing power, net working capital, which play crucial roles in conducting companies' business operations (Morgan, Kaleka, and Katsikeas 2004: 94). However, these business operations also include green business practices and strategies (Bohdanowicz, 2005: 189). Some companies may have difficulties to perform environmental strategies such as exploiting clean technologies or implementing eco-friendly activities, they require considerable amounts of money in the beginning phase of building green technologies, a long time until achieving acceptable rates of return from the investments, bigger risks related with performing environmental strategies in terms of running costs such as building a reverse logistics system, developing ecological products and services and designing green advertisements (Walley and Whitehead 1994: 12). Therefore, financial resources may constitute as one of the biggest barrier for most of the companies especially for smaller ones to take environmental actions (Tzschentke et al., 2008: 132). However, conducting green strategies not only important for the company but also plays a critical role in choosing products and services from the perspective of consumers (Shah, 2011: 508). In this context, possession of financial resources is essential for both implementing green business strategies and increasing the deployment of these strategies in all around the world (Kaleka 2002: 276).

On the other hand, since it has hundreds of difficulties to adopt green business strategies in the sense of risks and financial issues, these environmental

practices are necessary for a firm which wants to operate in international markets. These companies are required to adapt their products and packages concerning the preferences of international customers and need to handle additional costs related to export operations such as hiring personnel who is knowledgeable in this area and extra taxes charged on the exported products (Leonidou, 2004: 296). In this case, financial resources serve an essential function in designing companies' marketing mix decisions in foreign markets such as "environmentally friendly product, price, distribution and promotion" regarding the customers living in those exported countries (Leonidou et al., 2013: 38).

2.1.2.3. Experiential Resources

Experiential knowledge can be defined as the knowledge gathered from the company's operating experience for years, which assist them to foresee their customers' preferences and demands and predict future tendencies of their competitors and the market overall in terms of favorable trends (Daily, Certo and Dalton, 2000: 516). Since organizational resources can be grouped into tangible (e.g. availability of cash, production areas and materials) and intangible resources (e.g. competencies of employees, brand image of the company) (Grant, 1991: 119), experiential resources take place in the second group of organizational resources owing to its time and effort taking nature in order to gain these experiences derived from other companies, organizations advisory boards and customers related to environmental activities (Darnall and Edwards, 2006: 317; Leonidou and Theodosiou 2004: 24; Zollo and Winter, 2002: 340). When companies have started to internalize routines and newly generated knowledge related to ecological matters more and more, these companies also enlarge their experiential resources, which take the role as a stimulator and help company in order to employ green business strategies (Russo and Fouts, 1997: 538, Zollo and Winter 2002: 340). As these experiences increase, the environmental practices they involved increase too (El Dief and Font, 2010: 164).

These experiential resources can be in the form of eco-friendly know-how gathered from company's operations in markets, possession of industry specific information, pressure coming from stakeholders, which stimulate firms to possess

green business strategies (Daily, Certo, and Dalton 2000: 516). In fact, most of the companies has initiated to conduct environmental practices after having exposure to green related activities of rival firms, protests of non-governmental organizations, regulations and environmental audits of customers and other authorities (Darnall and Edwards 2006: 314). In this context, experiential resources have a vital place for exporting companies, since they help in understanding the needs of their international customers, predicting competitors' moves, improving their relationships among the members of the chain, understanding the regulations of foreign countries regarding the environmental issues and foreseeing newly emerged ecological trends within the market (Kaleka 2011: 43; Morgan, Vorhies, and Schlegelmilch, 2006: 627).

2.1.2.4. Top Management Commitment

Top management commitment can be defined as *"the commitment is about generating human energy and activating the human mind. Without it, the implementation of any new initiative or idea would be seriously compromised"* (Argyris, 1998: 99). Top management commitment implies to the full support of high level managers within the organization in terms of environmental protection and adopting environmentally friendly practices (Katsikeas et al., 2016: 666). Top management commitment can be examined under the managerial resources, which constitutes a crucial importance for companies in order to design and develop green products and strategies (Berry and Rondinelli, 1998: 46). To achieve environmental sustainability within the corporation, commitment and support from the top management have a vital place, which requires accumulated know-how and experiences on these issues (Kleinschmidt et al. 2007: 424). This kind of resources enable company managers to build a well-communicated environment with their employees and provide adoption of environmental strategies among the all members of the corporation, which in turn, help to develop substantial capabilities within the company (Gavronski et al. 2011: 873).

Furthermore, Hart (1995: 992) has also advocated the crucial importance of strategic vision and leadership in building capabilities related to environmental

matters, since motivation of the employees are highly associated with the support from top management (Ramus and Steger, 2000: 623). Therefore, leaders within the company have a strong power on employees in inspiring them to protect the environment and create such a vision within the corporation (Menguc et al., 2010: 294). In addition, support from the top management has also important for creating a clear vision and motivation among the employees, which both play critical roles in environmentally friendly strategy development process (González and Palacios, 2002: 266). Moreover, these resources also enable the distribution of some organizational resources such as financial reserves for environmental issues (Pujari et al. 2003: 658).

Furthermore, if managers at the high levels support these kind of issues, their strong commitment gives signals to their employees about how environmental matters are important for the company and improve the collaboration of ecological actions (Pujari and Wright, 1996: 23). Banerjee et al. (2003: 115) have found that top management support affects environmental strategies of the companies in a positive way significantly. Also, Zhu et al. (2008: 269) have supported the positive relationship between top management support and environmental supply chain management in their study. In addition, Pujari et al. (2003: 660) have indicated the significant association between top management commitment and green product development process. In the study of Katsikeas et al. (2016: 679), the scholars have emphasized that strong commitment from the top managers has a positive impact on the adoption of environmental strategies within the corporation.

2.1.2.5. Human Resources

Barney (1991: 101) has classified resources under three sub-groups as "physical capital, human capital and organizational capital resources". In this line, human capital resources involve issues such as experience, knowledge and comprehension abilities of the workforce within the company. According to Lee (2008: 191) companies which are lack of intelligence and abilities related to human resources have difficulties to make radical alterations within the corporations. Also, environmentally responsible organizations take into consideration of making

investments on human resources, since “proactive environmental strategy” is defined as *"people intensive and depends upon tacit skill development through employee involvement"* (Hart, 1995: 993). Furthermore, Callenbach et al. (1993: 22) have stated that managers should motivate, empower and make their employees aware of environmental issues in order to achieve corporate sustainability. Since green practices include innovation orientation which create more influential impacts, implementing green business strategies require intense abilities of employees in terms of technical and management fields. In this context, arranging training programs and courses specifically designed for increasing the awareness level of employees in the sense of environmental matters constitute a crucial place to develop management and technical skills of the employees, which in turn, encourage green management operations within the company (Hart, 2005: 24; Perez-Sanchez et al., 2003: 75).

Besides, most of the studies has emphasized human resources as an important constraint for companies to implement environmentally friendly strategies and also indicated that a particular group of employees should be responsible for green activities within the company via dividing the environmental workload among these employees in order to achieve environmentally-oriented goals of the company (Lee 2009: 1106; Weerawardena and Mort, 2006: 30). Moreover, Lee (2009: 1106) has described the vitality of multi-mission roles of employees within the organization in terms of environmental responsibility in addition to their existent duties. Callenbach et al. (1993: 22) have also supported the crucial place of human resources in adopting green business strategies such as identifying clear roles, objectives and rewards related to environmental issues. In addition, it is noteworthy to make all employees well-understood why companies implement such strategies or how taking certifications such as ISO 140001 could provide benefits to the company (Lee and Ball, 2003: 101).

2.1.2.6. Management Sensitivity

A large majority of the studies have indicated the crucial role of management sensitivity to green management on the deployment of environmentally friendly

business strategies as an internal important driver (e.g. Banerjee et al., 2003: 109; Pujari, Peattie and Wright, 2004: 383). There are various reasons to support that argument in the pertinent literature. First, managers at the top level determine to identify goals, procedures and business routines in terms of implementing green activities. Second, the management designates for taking a proactive stance towards environmental matters, which necessitate extensive amounts of resources and capabilities (Drumwright, 1994: 13). Third, managers need to encourage their employees in order to make them motivated according to ecological problems via finding out opportunities in international markets regarding meeting the expectation of international customers (Stone et al., 2004: 79). Fourth, top management has critical role in integrating green components into the business strategy and business processes such as "new product development" and "production process" (Pujari et al., 2004: 383). Lastly, managers assign their employees to perform environmental actions and allocate duties regarding the ecological issues by means of increasing their awareness level through trainings and education programs related to green management (Banerjee et al., 2003: 110).

On the other hand, the substantial place of top managers even plays more important role in foreign countries, since there are many differences and distances between home and host markets such as political, cultural, technological (Leonidou, Katsikeas and Piercy, 1998: 95). These differences require companies to have employees who have various capabilities in order to sense and seize rising ecological trends among international markets, which in turn, adapt their companies and export business strategies to these differences regarding the changes in the market (Stone et al., 2004: 78). In line with this, Leonidou et al. (2015b: 805) have found that top management sensitivity to ecological issues influence positively to the implementation of green business strategies in export markets.

2.1.2.7. Organization Culture

Organization culture refers to the group of environmental values and standards adopted by the all employees within the company, which in turn, help to determine the specific green related behaviors of the company (Menon and Menon,

1997). Stimulating environmental spirit of the employees, such as corporate sustainability, is substantial in order to generate green business strategies particularly in export markets (Dechant and Altman, 1994: 15). Baker and Sinkula (2005: 471) have emphasized the crucial role of raising the awareness among employees related to ecological issues in integrating environmental elements into production, human resources and marketing strategies. However, Pujari et al. (2004: 383) have stated that disseminating green oriented ideas among the employees and embedding environmental philosophy to the whole employees are complex processes because of the requirements of radical changes in the procedures, policies and auditing systems of the company.

In addition, Stone and Wakefield (2000: 23) have highlighted the critical importance of managers' ideas in conducting environmental strategies, policies and procedures in the company. Drumright (1994: 13) have also pointed the substantial place of managers' sensitivity to green matters in adopting eco-friendly business strategies. Furthermore, most of the studies have indicated that managers' attitudes, beliefs and values play a vital role in triggering green related operations within the company (Papagiannakis and Lioukas, 2012: 43). On the other hand, developing a green organizational culture is even more important for companies which operate in international markets, since there exist various handicaps that companies face when making export operations (Leonidou, 1998: 43). In line with these arguments, Leonidou et al. (2012: 7) have found the positive and significant effect of “export organizational green culture” on the “eco-friendly export business strategy” of the firm. Also, Leonidou et al. (2015b: 805) have supported that having a green culture within the organization positively influences the implementation of green business strategies in export markets.

2.1.3. Stakeholder-Related Factors Affecting Green Business Strategies

A wide array of studies has started to investigate the determinants of environmental practices of companies, as environmental pressures have been emerged in the strategic management literature (Aragon-Correa, 1998: 557; Sharma, 1997: 376) and there is a scant information about the reason why companies adopt

such strategies (Klassen, 2001: 258). Some studies have suggested stakeholders' pressures as a key driving factors of green business strategies (e.g., Hoffman and Ventresca, 2002: 167). Also, several researchers have emphasized the crucial role of stakeholders in affecting the markets and organizations and environmental management (Davis, 1992: 86; Pujari et al., 2003: 660; Russo and Fouts, 1997: 537). In line with this, stakeholder pressure implies to the degree to which a company is held responsible for its operations and activities related to design of the products, manufacturing, purchasing or distribution of the final goods to stakeholders (Berry and Rondinelli, 1998: 39; Hart, 1995: 1002).

Based upon stakeholder theory, stakeholder pressure can be regarded as a stimulus that triggers companies to adopt diversified environmentally friendly practices (Betts et al., 2015: 283; Buysse and Verbeke, 2003: 460; Murillo-Luna et al., 2008: 1226). In consistent with this, companies implement environmental practices acted upon the pressure that they perceive from their stakeholders (Fineman and Clarke, 1996: 720). Also, organizations started to understand how responding to stakeholder pressures constitutes a critical place in improving their competitive position and achieving the desired outcomes (Garces-Ayerbe et al., 2012: 190; Rueda-Manzanares et al., 2008: 192). Regarding the definition of stakeholder, which is *"any group or individual who can affect or is affected by the achievement of an organization's objectives"*, Freeman (1984: 46) has implied that there exist many "internal and external stakeholders" which are influenced by the decisions of the companies, which requires them to create a pressure on organizations in increasing positive effects and decreasing negative ones at the same time (Sarkis et al., 2010: 164).

Even though conventional approach has concentrated mostly on the interactions among regulators and the organizations, emergent studies have claimed the importance of different stakeholders (e.g., investors, employees, governments, customers, non-governmental organizations etc.) on the environmental performance of the companies (Liu et al., 2010: 381; Nicole et al., 2008; Seroa da Motta, 2006). Several studies in the pertinent literature examined the stakeholders' impacts as antecedents on the implementation of environmental practices. However, there is an existing debate among practitioners and scholars concerning what kind of pressure

stimulate organizations to implement more comprehensive green practices (Betts et al., 2015: 283). Past studies have represented inconsistent findings in the perspective stakeholder pressures are observed by companies (e.g., Plaza-Ubeda et al., 2009; Rueda-Manzanares et al., 2008: 185). For example, Banerjee et al. (2003: 118) have found that public concern and regulatory pressure influence a key role in implementing environmental practices. Also, managers' environmental values and attitudes have been revealed as a strong determinant for adopting green related strategies within the organization (Papagiannakis and Lioukas, 2012: 43). Other researchers also found changing customer preferences, government regulations, marketing and legitimization, ethical motivations, potential performance gains as different emerged drivers of environmental practices within the pertinent literature (e.g., Montabon et al., 2007: 1009; Prajogo et al., 2012: 128; Wiengartern et al., 2013).

In this context, Singh et al. (2014: 477) have suggested that it is better to consider the influence of distinct stakeholders in examining the ecological activities of the companies. In parallel with this, Sarkis et al. (2010: 164) resulted that stakeholder pressure (i.e. stemmed from clients, governments, shareholders, workers, environmental non-governmental organizations) influence proactive environmental strategies of companies in a positive way. Also, Murillo-Luna et al. (2011: 1238) have supported that internal pressures have a positive impact on the possession of proactive environmental strategies. Moreover, Henriques and Sadorsky (1999: 90) have concluded that organizational stakeholder pressure (i.e., *"customers, suppliers, employees and shareholders"*) positively impacts environmental strategies. Since prior studies support the link between "stakeholder pressure" and the "implementation of environmental strategies and practices", the results do not demonstrate consistent findings across countries, different types of environmental strategies and distinct contextual environments (Betts et al., 2015: 289).

With respect to stakeholder theory, the objectives and the strategic decisions of the firm was determined considering the legal interests of all stakeholders (Brenner and Molander, 1977: 57; Posner and Schmidt, 1984: 203). Stakeholder management is aimed to describe and arrange stakeholders to respond their environmentally oriented demands (Maignan and Ferrell, 2004: 8). Regarding the

environmental and marketing literature, the needs and expectations of all salient stakeholders are identified in order to be addressed when considering company objectives and strategic plans (Garrod, 1997: 270; McGee et al., 1998: 385), since the association between organizations and their stakeholders are mutually interactive (Park and Ghauri, 2015: 202). However, it has been argued that not all stakeholders' expectations and demands are identical and some of them has a priority and more salience for companies in comparison with others (Buysse and Verbeke, 2003: 460; Clarkson, 1995: 106). Also, Post et al. (2002: 25) indicated that managers behave stakeholders in a hierarchical manner. Former literature has categorized stakeholders into two groups such as "primary stakeholders" (i.e., "internal managers and employees, customers, government, suppliers and investors") and "secondary stakeholders" (i.e., "competitors, media, local community and non-governmental organizations") (Buysse and Verbeke, 2003: 460; Clarkson, 1995: 106; Savage et al., 1991: 62;).

On the other hand, stakeholder influences even become more critical for the companies which operate in international markets. In working with foreign companies, exporting manufacturing companies put high emphasis on increasing their ecological efficiency via designing and producing more environmentally friendly products not to lose their international customers who expect environmental products and enhancements (Sarkis et al., 2011: 3). Also, most of the companies are required to adopt environmental management systems and become a certified firm in order to have access to international markets (Nishitani, 2007: 209; Zeng et al., 2003: 114). In addition, exporting manufacturing companies necessitate to implement even more comprehensive environmental practices and strategies in meeting diverse expectations and needs of their international customers (Darnall et al., 2009: 174). In fact, there exists institutional distances derived from exterior forces such as "government, markets and society", while there are also differences in culture, values, beliefs, and political institutions between home and host countries (DiMaggio and Powell, 1983: 149). Hence, organizations internalizing environmental management systems are more inclined to operate in foreign markets with an increased business performance (Darnall et al., 2008: 41; Singh et al., 2014: 477).

2.1.3.1. Primary Stakeholders

Primary stakeholders involve "internal managers and employees, customers, government, suppliers and investors" and imply that their existence, support and participation make a critical sense for companies in terms of their survival and (Clarkson, 1995: 106; Savage et al., 1991: 62; Buysse and Verbeke, 2003: 460). Primary stakeholders who have formal links with the firm such as customers and employees constitute as important influential forces for companies in order to adopt environmental strategies (Buzzelli, 1991: 19). In this sense, stakeholders with formal relationships imply that they are highly concerned with the continuity, growth and profitability of the company (Clarkson, 1995: 106; Hill and Jones, 1992: 149).

2.1.3.1.1. Customer Pressure

Customers play a crucial role in affecting the company's strategic decisions, since companies highly rely upon their customers in terms of the survival of the company and they determine the level of profitability (Qi et al., 2013: 1989). If company's customers demand more environmentally-friendly products from the company, such a demand may lead company to adopt more sustainable strategies within the organization (Sharma and Henriques, 2005: 161). Cameron and Quinn (1999: 68) have indicated that it is not sufficient to meet only the needs of customers in today's world, companies are also expected to surprise and delight them via considering their unfulfilled future needs. In this sense, exploiting from green business strategies may also create a good opportunity for companies in improving customer satisfaction and enhancing the reputation of the company in retaining the existent customers and gaining the new ones (Singh et al., 2014: 477).

On the other hand, customers may switch their manufacturers when they have noticed that companies' operations damage to the environment (Innes and Sam, 2008: 275). Hence, this may result in lower customer demands, loss of customers and reduced image in the sights of customers (Kassinis and Soterious, 2003: 390; Klassen and McLaughlin, 1996: 1212). Moreover, Lai and Wong (2012: 278) have asserted that working with environmentally irresponsible manufacturing companies influence

also negatively to the image of the downstream companies such as retailers, which have a direct communication with end consumers. In line with this, companies have preferred to source from manufacturers which have environmental certifications and standards such as ISO 14000 in their organization more, since these kinds of certifications constitute as signal for deploying a reasonable degree of environmental practices in order to respond green expectations of international customers (Lai and Wong, 2012: 278; Christmann and Taylor, 2001: 452), which in turn, inclines to higher market acceptance and economic performance (Porter and van der Linde, 1995: 115). Tang et al. (2012: 1295) have also declared that the deployment of environmental management strategies and practices enhances the reputation of the companies, customer satisfaction and accordingly financial performances of the companies.

A large majority of the scholars advocated that the higher pressure exerted by customers in the host country, the more companies pursue and incorporate environmental strategies and practices, which in turn, improve their performances (Peng and Lin, 2008: 201; King and Shaver, 2001: 1071; Christmann and Taylor, 2001: 453; Lai et al., 2012: 768). Therefore, customer pressure is constituted as an important force that prompt companies to adopt proactive environmental strategies (Liu et al., 2010: 381; Sandhu et al., 2012: 204; Zeng et al., 2012: 311). When manufacturers feel pressure from their customer, they become eager to implement such innovative environmental practices in their company, which is resulted in better financial gains (Zhu and Sarkis, 2007: 4347). Also, many studies have indicated that there exists a difference in the level of pressures of international and domestic customers regarding the environmental practices of the companies (Christmann and Taylor, 2001: 453). Furthermore, companies which operate in international markets even face higher pressure for green related matters, since awareness of sustainability issues is raising in all around the world and particularly US and European countries put greater emphasis on environmental preservation, quality control and social responsibility activities of the companies, which in turn, increases the pressure of foreign customers on companies related to their environmental performances (Darnall et al., 2008: 37; Handfield et al., 2002: 74).

Also, as companies get more experienced in international markets, they recognize how adopting green business strategies and being certified in environmental and social standards have importance in responding the demands of foreign customers (Bansal, 2005: 200; Prakash and Potoski, 2006: 359) and have an easier access to international markets (Singh et al., 2014: 477). Moreover, international customers prefer to work with companies having environmental management systems in their organizations in order to prevent information asymmetry and have a moderate supervision on their operations (Qi et al., 2013: 1984). Hence, it is vital to possess certifications related to environmental standards as an indicator for ensuring sustainable growth within the company (Johnstone and Labonne, 2009: 721; Nishitani, 2009: 677; Zeng et al., 2003: 113). In addition, companies necessitate to implement green business strategies in export markets, since there are strong rivals that adopted such environmental standards in a highly competitive global environment (Christmann and Taylor, 2001: 453). Even though the expectations and demands of foreign customers have influenced companies' decisions related to implementing environmental practices or producing ecological products, these green attempts provide various benefits to the companies in international markets such as increasing economic performance and improving the image of the company in all around the world (Qi et al., 2013: 2000; Sing et al., 2014: 471).

2.1.3.1.2. Managers and Employees Pressure

Employees are mostly regarded as pioneers and beneficiaries of company's environmentally related practices (Daily and Huang, 2001: 1541). The underlying inference why internal managers and employees take an effective role in implementing such strategies are based on the reasoning of being the key people, who participate in decision making process of policies and procedures within the company (Mishra and Suar, 2010: 574). In the pertinent literature, scholars have founded "managerial attitudes and views" (e.g., Cordano and Frieze, 2000: 630), "managerial interpretations" (e.g., Sharma, 2000: 683) and "environmental values and leaders" (e.g., Egri and Herman, 2000: 599) as emergent important drivers of

environmental activities within organization (Fernandez et al., 2003: 635; Sharma, 2000: 683). In line with this, Wagner and Schaltegger (2004: 600) indicated that manager's ideas related to environmental matters and beneficial outcomes of implementing environmental practices directly impact to the association between financial and environmental performance. Furthermore, the environmental awareness level of managers and their dedication to achieve outstanding sustainable performance within the industry are two indicators for identifying the environmental behavior of an organization (Gonzalez-Benito and Gonzalez-Benito, 2010: 166). In this sense, environmentally aware managers are more willing to respond stakeholder needs regarding the environmental issues and to spend more effort to pursue environmental strategies, since they are more open and concerned about the natural environment and put more emphasis on stakeholder pressures and their possible results (Gonzalez-Benito and Gonzalez-Benito, 2010: 166).

Also, Reinhardt (1999: 150) has indicated the deployment of qualified employees in implementing effective environmental management within the organization, since achieving success in environmental management highly rely upon the engagement of employees (Hart, 1995: 992; Nehrt, 1998: 544; Ramus and Stager, 2000: 623). Moreover, various studies argued that determination of the environmental practices within the company depends on how company managers perceive them as opportunities or threats (Bansal and Penner, 2002: 313; Dahlmann et al., 2008: 3; Del Brio and Junquera, 2003: 340; Gonzalez-Benito and Gonzalez-Benito, 2005: 3). In case managers interpret environmental issues as opportunities such as improving the image of the company, product differentiation, cost savings, enhanced production efficiency and getting tax reduction advantages, they are eager to initiate and trigger the deployment of the proactive environmental strategies (Gonzalez-Benito and Gonzalez-Benito, 2010: 166; Sharma, 2000: 683). However, if managers see environmental matters as threats such as the requirement of investing huge amounts of money and time-consuming, they will be reluctant to implement environmental practices and allocate resources for these strategies (Gonzalez-Benito and Gonzalez-Benito, 2010: 166). On the other hand, internal managers and employees who see environmental matters from the advantageous perspective such as building a good company image and reputation have even greater importance

particularly for companies which are newly entered to the host markets, since they have more motivation to engage in environmental activities in order to differentiate company products and attract their foreign customers who are more sensitive about these issues (Park and Ghauri, 2015: 195).

2.1.3.1.3. Government Pressure

Rigid regulations play a crucial role in affecting company's strategies related to environmental matters (Delmas and Toffel, 2008: 1028; Johnstone and Labonne, 2009: 721; Potoski and Prakash, 2005: 746). Regulatory bodies and government are one of the most influential external stakeholders in stimulating companies to adopt sustainable management practices via controlling their pollution and applying pressure on reducing their ecological impacts in company operations (Backer, 2007: 30; Singh et al., 2014: 477; Zhu and Sarkis, 2007: 4352). In an environment with forceful governance regarding environmental issues, companies are subject to enlarged government supervisions which intend to monitor eco-friendly operations and determine the conformity of company's actions with government regulations (Darnall et al., 2008: 41). In this sense, companies feel excessive regulatory pressure to implement environmental strategies and practices, since companies which fail to pass these government inspections face with punishments such as penalties, fines and litigations (Kassinis and Vafeas, 2006: 146). Therefore, they prefer to comply with government regulations related to environmental issues not to confront with the threat of legal sanctions or levy a fine from the government (Sarkis et al., 2010: 165). On the other hand, being under suspicion regarding the environmental matters also damages company image in the eyes of the customers in plain terms (Sarkis et al, 2010: 164). In case of nonconformity with the environmental regulations, companies may be also exposed to the criticisms from the members of the society (Albareda, Lozano and Ysa, 2007: 393). Besides, companies get benefit from using certified environmental management systems, which give essential signals about the level of company's environmental activities to the governmental bodies (Delmas and Toffel, 2008: 1028; Johnstone and Labonne, 2009: 721). Delmas (2002: 93) has signified the important role of governments in the adoption of environmental certifications.

Moreover, possessing environmental management systems may also decrease the prevalence of government inspections and increase the reputation of company from the perspective of customers (Johnstone and Labonne, 2009: 721).

In green business literature, there exists large number of studies supporting the crucial effect of regulatory pressures which drive companies to adopt proactive environmental strategies (e.g., Carraro et al., 1996: 143; Majumdar and Marcus, 2001: 171). For instance, Buysse and Verbeke (2003: 460) have also put emphasis on regulatory forces in influencing companies' eco-friendly approaches. Also, Henriques and Sadorsky (1999: 95) have indicated the importance of regulatory stakeholder pressure in pursuing environmental strategies. Moreover, some scholars argued that environmental enforcements should be considered as initiative tools for organizations and more stringent regulations are required for further implementation of environmental strategies (Newton and Harte, 1997: 76). In addition, Jennings and Zandbergen (1995: 1019) have attached importance of regulatory enforcements in driving companies to improve their environmental performances. Furthermore, manufacturing companies are required and expected to allocate more financial budget for their environmentally related activities by governmental bodies (Wolf, 2014: 320). Besides, governments are regarded as crucial change agents influencing businesses' decision-making processes via describing the rules of the game (Qu, 2007: 582).

On the other hand, considering companies operating in international markets, there exist both home country government pressure and host country government pressure, since requirements and expectations of government institutions in the foreign markets may vary across countries. Therefore, government pressure becomes more critical issue for companies which also operate in foreign markets, as they are unfamiliar with the foreign market environment and there are various legitimate differences derived from existent institutional distance between home and host countries in terms of regulations, rules and laws (Campbell et al., 2012: 86). As the institutional distance increase between home and host countries in the sense of regulatory environment, the liability of foreignness of companies increase in overseas markets, which in turn, results in tending to conform with local legislator

bodies (Campbell et al., 2012: 86; Reimann et al., 2012: 3; Yang and Rivers, 2009: 157).

2.1.3.1.4. Supplier Pressure

Suppliers are crucial stakeholder group, which are actively engaged in the financial decisions of the company and have formal contracts to work with the company (Avetisyan and Ferrary, 2013: 117). Freeman (2004: 230) also a company should also consider the preferences of their suppliers in order to be environmentally responsible, since they play an important role on the performance of the organization in terms of both economic and strategic senses. Suppliers of goods and services which are one of the market pressure are regarded as another vital force that stimulate companies to implement proactive environmental strategies and necessitate them to be environmentally responsible in their operations (Singh et al., 2014: 477), since environmentally responsible suppliers also put emphasis on working with responsible business partners (Cheng and Ahmad, 2010: 595). Most of the studies in the pertinent literature advocates that supply chain pressures are accounted as possible drivers to pursue green business strategies and practices (Darnall et al., 2009: 174; Sandhu et al., 2012: 208). Companies also prefer to implement such strategies in order to increase its green image and reputation in the eyes of their customers as a competitive advantage among its competitors (Singh et al., 2014: 477).

Besides, companies operating in international markets are necessitated to deal with the institutional climate via being local responsive in foreign countries in order to achieve competitive advantage from environmental practices in the host markets (Cruz and Boehe, 2010: 245). In this context, suppliers in the foreign markets are critical players, which lead companies to adapt themselves into local requirements (Cruz and Boehe, 2010: 245). Furthermore, local suppliers in host countries have restructured the operations and behaviors of companies according to their expectations such as implementing environmental practices and acting in an environmental manner (Bondy, Moon and Matten, 2012: 283). In line with this, building a good relationship with suppliers who have more knowledge of the foreign

market and complying with their requirements may constitute a key step particularly for companies at the early internationalization phase (Ghauri, Elg and Tarnovskaya, 2008: 506). Therefore, Singh et al. (2014: 477) have reported that suppliers have an influential place in affecting companies' environmental practices in international markets.

2.1.3.1.5. Investor Pressure

Investors are the other critical group of stakeholders, who are highly concerned with the economic value of the company and have bonds with financial investments to the company as company owners (Sarkis et al., 2010: 173). In fact, shareholders are the most essential stakeholders, since the main objective of all organizations is to maximize their shareholder value (Reinhardt et al., 2008: 220). Also, companies which conduct environmental practices and strategies may have an opportunity to increase their financial and environmental performance in the eyes of their investors (Montabon et al., 2007: 1009; Zhu and Sarkis, 2004: 267). Moreover, the pressure from shareholders also decreases the risk and liabilities of environmental investments and assist companies to improve their financial performance (Sarkis et al., 2010: 165), as shareholders tend to pay higher prices for the stocks of companies which are more environmentally responsible (Mishra and Suar, 2010: 574). Also, investors are willing to make their investments on companies demonstrating higher environmental performance, which results in lesser risk and propensity to have unfavorable performance (O'Shaughnessy et al., 2007: 285).

In addition, investors in the developed countries are subject to influence companies' operations in an environmentally responsible direction (Sarkis et al., 2010: 165). Therefore, they have authority to reshape companies' environmental attitudes and make them more responsible to their natural environment, which in turn, provides many opportunities to investors such as decreasing the risk of investment and the assurance of long term survival and growth (Adam and Shavit, 2008: 900). On the other hand, investors put higher pressure particularly for companies which have willingness to achieve success in foreign markets, since "higher level of quality control, environmental protection and social responsibility

standards" are required with an increased environmental reputation and legitimacy in order to operate in host markets, which are most likely in advanced economies (Albornoz et al., 2009: 137). Hence, investors should be considered as catalysts that promote companies' environmental practices and strategies (Child and Tsai, 2005: 96) and should end the business relationships with the company when environmentally irresponsible behaviors appear in the foreign markets (Sarkis et al., 2010: 173).

2.1.3.2. Secondary Stakeholders

Secondary stakeholders refer to the actors whose existence is not so crucial for the continuity of the business and involvement into business transactions is indirect such as competitors, media, local community and environmental non-governmental organizations (NGOs) (Buysse and Verbeke, 2003: 460; Clarkson, 1995: 106; Savage et al., 1991: 62; Henriques and Sadorsky, 1999: 95). However, these stakeholders constitute a vital place for companies, since they put high pressure on companies to make them more environmentally oriented (Berry and Rondinelli, 1998: 39; Henriques and Sadorsky, 1996: 389). Also, environmentally friendly companies are inclined to collaborate with these stakeholders in the sense of creating solutions to the existent problems and sharing accumulated know-how (Sharma and Vredenburg, 1998: 735). Moreover, companies may get benefit from best practices of other companies which operate in other industries as a benchmark for their environmental strategies to sustain in these highly competitive business athmosphere (Rugman, Kirton, and Soloway, 2000: 150). In line with this, it can be noted that companies attach greater importance on global competition rather than local one in initiating green business strategies (Buysse and Verbeke, 2003: 460).

2.1.3.2.1. Competitors Pressure

Environmental activities that are conducted by rivals within the industry pressure organizations to restructure their green business practices and strategies (NAAG, 1990). In this sense, companies may choose to follow or imitate their

successful competitors to have their favorable path as competitive benchmarking (Zhu et al., 2013: 108). Companies tend to follow or imitate the actions of other companies that are connected to them through networks (Guler et al., 2002: 209). Furthermore, companies may confront with a loss of competitive advantage when their competitors' investments and practices are highly related with environment and green technologies with taking the advantage of first-mover or being an environmental leader within the industry among rivals (Garrod, 1997: 270; Nehrt, 1996: 544). Several studies demonstrated that there are some certain factors which motivate the possession of environmental practices and even the rate of diffusion of environmental activities among players in the industry such as intensity within the industry, industry associations or domination of big players in the industry (Delman and Toffel, 2008: 1028). For example, Delman and Toffel (2008: 1030) have stated that diffusion of environmental management practices increases when the industry is more fragmented and different actions affect the tendencies much more.

On the other hand, companies may also willing to make some strategic collaborations with their main rivals in order to solve particular environmental problems (e.g., Steadman et al., 1995: 31). Also, globalization provide various opportunities to companies such as learning some accomplished practices from their foreign competitors, which particularly operate in their desired markets (Christmann and Taylor, 2001: 453). In this context, corporations are likely to mimic environmental practices of their competitors in foreign markets to decrease uncertainties and get competitive advantage over rivals (Park and Ghauri, 2015: 196). Furthermore, Cruz and Boehe (2010: 244) put high stress on the crucial role of environmental management practices of competitors in differentiating themselves from other players in the market. Also, O'Riordan and Fairbrass (2008: 746) claimed that organizations are required to excel in environmental management practices, since their environmentally friendly competitors may publicize their undoubtful practices that may damage to the environment. Therefore, competitors play an important role in influencing the environmental behaviors of companies in in host countries (Park and Ghauri, 2015: 196).

2.1.3.2.2. Media Pressure

In recent years, media has been emerged as an important stakeholder, since it triggers companies to behave in a good governance and implement environmentally responsible practices in the global marketplace via reflecting the voice of community, protecting the rights of society and the natural environment (Azmat and Samaratunge, 2009: 438). The media is also called as demanding stakeholders, which assures socially and environmentally responsible behavior of organizations and put a high pressure on companies in adopting environmental practices (Park and Ghauri, 2015: 196). Hence, media occurs as a crucial influencer in promoting environmental activities (Gugler and Shi, 2009: 5).

In this sense, O'Riordan and Fairbrass (2008: 747) indicated that there exists a heightened interest of social objection for the activities of companies. One of the reasons of this negative perception could be underlined by high incidences of company failures on the media, since inappropriate behaviors of companies have been publicized as big wrongdoings which are labeled as scandals on the media (O'Riordan and Fairbrass, 2008: 746), which in turn, gives serious damages on the company image (e.g., Han, Lee and Khang, 2008). Hence, companies that have conducted less environmental practices are more exposed to media attention and could be criticized by the media channels (Park and Ghauri, 2015: 196). The media as an influential stakeholder, therefore, is seemed to be a social license for companies to continue their operations and have a critical role in changing the behaviors of the company (Gunningham et al., 2004: 310).

The degeneration of public relations results in a crucial loss for the company in terms of both financial and reputation (Park and Ghauri, 2015: 196). In the global marketplace, the media has always attacked and criticized the ones who do not comply with the rules and fulfill their corporate responsibilities (O'Riordan and Fairbrass, 2008: 746). Also, Azmat and Samaratunge (2009: 438) have declared that media have an exposing position via publishing failures of companies, stimulating overall public opinion, influencing public policy processes and creating a common awareness for environmental issues. On the other hand, it is also obvious that companies get some benefits of the media in shaping the public opinion in favor of

the company via making publicity of their environmental actions in the press and the media (Buysse and Verbeke, 2003: 460).

2.1.3.2.3. Local Society Pressure

Local society is a kind of stakeholder who consists of consumers living in exported country and also exercise pressure on companies when they noticed that companies behave in an environmentally irresponsible manner (Park and Ghauri, 2015: 197). In fact, organizations face with the threat of losing their customers in case their products could not meet with the expectations of local society, since some consumer groups may put negative pressure on companies via stopping purchasing the products of companies which have poor ecological image (Greeno and Robinson, 1992: 224). Furthermore, Mishra and Suar (2010: 574) have stated that consumers spread more positive words about the products when they believe that company acts in an environmentally and socially responsible way. Therefore, actions and attitudes of consumers living in a country have a strong power on changing and shaping the behaviors of companies toward environmental activities (Yang and Rivers, 2009: 157).

As people in the local society get more informed and conscious about environmental matters and the results of firms' operations on the natural environmental, they start to demand more environmentally friendly products (Williams, Medhurst and Drew, 1993: 146). In other words, when consumers become more affluent and environmentally aware, they decide to prefer ecological products more (Harris, 2006: 7; Lo and Leung, 2000: 679). In this sense, these kinds of tendencies in the society has generated a new stream, called as 'green consumerism', which involves consumers that avoid using environmentally irresponsible products and implies that some consumers are more willing to pay for green products in order to support and protect the ecological environment (Arora and Cason, 1995: 273; Vandermerwe and Oliff, 1990: 12).

2.1.3.2.4. Non-Governmental Organizations Pressure

The other stakeholder pressures arise from non-governmental organizations (NGOs) which involve public interest groups such as "environmental groups, industry organizations, labor unions etc." (Doh and Guay, 2006: 49; Eesley and Lenox, 2006: 767; Etzion, 2007: 639). These organizations are interested with the results of company actions in terms of environmental and social (Henriques and Sadorsky, 1999: 90; Sharma and Henriques, 2005: 161). Prior literature has supported that NGOs have an influential impact on company's environmental operations and activities (Florida and Davison, 2001; Sharma and Henriques, 2005: 161), since NGOS could have an advantage of shaping the public opinion by side or against the company considering their ecological engagement (Roome and Wijen, 2006). In this case, corporations could face with some undesirable and risky circumstances caused by these organizations such as boycotts or public protests, which all tarnish to the image of the company in all around the world (Hoffman, 1999: 352; Lawrence and Morell, 1995: 211).

Various studies have resulted that companies tend to adopt green business strategies in order to get social legitimacy, which implies social license for companies, in these highly dynamic and competitive environment (Gunningham et al., 2004: 310; Singh et al., 2014: 477). Doh and Guay (2006: 49) have remarked on an increasing impact of NGOs and their influential advancements in the international business area for the last two decades. In a detailed manner, there also exists some specific examples that demonstrates how environmental groups' pressures influence companies' actions (Baron, 2003: 33). For instance, one of the environmental group named as Rainforest Action Network (RAN) have exerted a high pressure on Mitsubishi corporation to change their usage of old-growth forest products via consumer boycotts and all their efforts were resulted as company announcement that explains their no longer usage of these kind of products (World Rainforest Movement, 1998). In line with this example, NGOs may influence company's operations in several ways such as "public announcements, shareholder proposals, negotiations with directors or proxy contests" (Arenas, Lozano and Albareda, 2009: 177; Guay et al., 2004: 127). Moreover, corporations are faced with several

international agreements and standards to check their actions, which most of them were forced by NGOs pressure (Doh and Guay, 2004: 9). Hence, many companies have developed new environmental practices in order to meet with the expectations of NGOs particularly in the host environments, which they are not familiar (Imbun, 2007: 179), since Detomasi (2008: 809) has reported that there exists broad range of NGO activists who devote themselves to detect foreign operations and behaviors of the companies in international markets. In this sense, companies prefer to work more closely with environmental non-governmental organizations (ENGOs) and try to make some collaborations with them in order to address some environmental problems. For example, Ikea cooperated with Greenpeace to demonstrate in plain terms from which kind of sustainable sources their company supplies, after negative publicities about the devastations of company operations on tropical forests (Buysse and Verbeke, 2003: 460; Steadman et al., 1995: 31).

2.2. THE LINK BETWEEN STAKEHOLDER PRESSURE AND ORGANIZATIONAL RESOURCES

Prior literature has indicated that stakeholder pressure exists as one of the vital drivers of green management deployment within a corporation (e.g., Delmas and Toffel, 2008: 1028; Sarkis et al., 2010: 165). Furthermore, as the concept of resource interdependence grounded upon "stakeholder theory" (Pfeffer and Salancik, 1978: 188) and occurred in between company and its stakeholders, past research has emphasized the fact that stakeholders have a power to impact a company's decisions that are going to be given (Dai, Montabon and Cantor, 2014: 175) such as using environmentally friendly logistics (e.g., González-Benito and González-Benito, 2006: 89), adopting green reverse logistics system (e.g., Sarkis et al., 2010: 170) and employment of environmental systems (i.e., ISO 14001) (e.g., Delmas, 2001: 344).

In this sense, while several external stakeholders take a crucial role in initiating environmental activities of organizations including customers and government officials, there exists also internal stakeholders taking a critical part in adopting green business strategies such as employees (Cantor et al., 2012: 35; Daily and Huang, 2001: 1540; Hanna et al., 2000: 150). For instance, customers necessitate

from their suppliers to have environmental standardized certifications which have a compliance with green rules (Delmas and Montiel, 2007: 67). Also, an organization which implements environmental trainings or hires employees with having environmentally friendly philosophies generates a natural cycle which creates additional pressure by their employees (Reinhardt, 1999: 150). Moreover, government pressures force companies to be in a compliance with the environmental regulations not to have penalties and hurt company reputation (Sarkis et al., 2010: 164).

As posited by stakeholder theory, stakeholder pressures play a catalyst role in the implementation of green business strategies (Eesley and Lenox, 2006: 767). Hence, organizations began to give responses to these pressures derived from stakeholders through their environmental operations in order to increase their competitiveness in the global markets (Freeman, 1984: 139). However, they also require managing several distinct interests of their stakeholders, which necessitates companies to develop specific resources in responding to these pressures regarding environmental matters (Dai, Montabon and Cantor, 2014: 173; Rueda-Manzanares et al., 2008: 187). In this context, "resource-based view" (RBV) emphasizes the place of resources and capabilities of companies in order to adopt environmental practices, which in turn, achieves sustainable competitive advantage (Claver et al., 2007: 607; Sarkis et al., 2010: 165).

2.2.1. The Link Between Stakeholder Pressures and Top Management Commitment

Since stakeholder pressure constitutes one of the vital antecedents of environmental management activities and companies need specific resources to respond to these pressures in order to get sustainable competitive advantage (Delmas and Toffel, 2008: 1028; Sarkis et al., 2010: 163), Dai, Montabon and Cantor (2014: 176) have indicated the importance of top management support and commitment as a unique company resource in implementing environmental management activities, as it directly influences the consequences of company decisions and provides companies to respond to external pressures in adopting environmental practices. As

companies recognize the cruciality of responding to the pressures in enhancing company's competitive position (Freeman, 1984: 74), top management would be willing to support green business strategies and practices when there exists a strong environmental demand of company stakeholders (Dai et al., 2014: 176).

In this sense, top management is expected to hire employees who has a strong environmental orientation and create an organization culture which environmental issues are valuable at the company in order to address possible stakeholder pressures (Reinhardt, 1999: 150). For example, top management should be supportable for customer's eco-friendly expectations, conforming to environmental regulations or welcome to their employees' green suggestions and practices within organization, since companies indeed have win-win situations in terms of improving both environmental and financial company performance (Dai et al., 2014: 176). In a detailed manner, particularly employees act as initiators for green practices within a company (Hanna et al., 2000: 150). However, employees need a strong support from top management in order to transfer their environmental ideas into practice, since the leadership and support of top managers are important for providing an organization-wide understanding of environmental matters (Zhu et al., 2008: 263). Therefore, top management plays a key role in initiating and adopting new environmental management systems, programs or strategies (Sarkis et al., 2010: 166).

In fact, top management functions as a bridge between stakeholders and company, all the decisions given by top management impacts the position and image of the company in global markets (Hambrick and Mason, 1984: 195). Top management should either make a strong commitment for implementing environmental practices and aware of all employees within organization (Waddock, Boswell and Graves, 2002: 134). Furthermore, management engagement with environmental issues and striving for employee participation in ecological matters have a positive effect on the company's competitive achievement and addressing stakeholder pressures (Buzzelli, 1991: 18; del Brio et al., 2007: 492). Also, prior studies have suggested to investigate the role of top management commitment in environmental studies more, since there exists conflicting and scant research yet in the extant literature (Carter and Carter, 1998: 660; Murphy et al., 1996: 193). Moreover, Hillary (2004: 563) has indicated that lack of top management

commitment constitutes a serious internal barrier for the deployment of environmental operations in an organization, as a large extent of research emphasized the crucial place of top management support for the implementation of green practices (Quazi et al., 2001: 527). In addition, top level manager who are more ecologically-oriented are expected to be more receptive to the environmentally friendly preferences and more interested in addressing their stakeholders in this respect (Gonzalez-Benito and Gonzalez-Benito, 2006: 89).

2.2.2. The Link Between Stakeholder Pressures and Financial Resources

Organizations are subject to several pressures from their internal and external stakeholders regarding environmental issues (Sarkis et al., 2010: 163). One of the crucial reason stated by researchers is lack of accessible financial support for the deployment of green business strategies as an external barrier (Hillary, 2004: 563). In particular, most of the studies has indicated that organizations require financial resources in addition to technological and human resources for the adoption and implementation of advanced environmental management systems in their companies (e.g., Hall, 2000: 457).

In an organization, managers are accountable for describing exterior difficulties and funding internal resources to address them (Amit and Schoemaker, 2008: 35). On the other hand, green strategies and responses vary among companies with respect to the managerial interpretations of stakeholder expectations (Bakker and Nijhof, 2002: 65; Lippman, 1999: 177). In this sense, when an environmental change is required based upon the stakeholder preferences, organizations need a great amount of financial resources or government supports in order to compensate their green business strategies or practices (Su-Yol Lee, 2008: 187). Furthermore, it has been noted that the reason why companies deploy different environmental practices and strategies has stemmed from the deficiencies in financial, human and technical resources within organization resources (e.g. Ramus and Steger, 2000: 607).

2.2.3. The Link Between Stakeholder Pressures and Human Resources

Human resources management constitutes a vital part of environmental management literature such as training, leadership, motivation, evaluation systems (Angell and Klassen, 1999: 577; Hanna et al., 2000: 151; Sarkis, 2001: 668), as employees which is one of the internal stakeholders are regarded as initiators and recipients of company's green practices (Daily and Huang, 2001: 1541). In particular, environmental management decisions are influenced by "managerial evaluations" (e.g., Sharma, 2000: 683), "managerial attitudes" (e.g., Cordano and Frieze, 2000: 629) and "green values and leaders" (e.g., Egri and Herman, 2000: 573). Therefore, employees take a crucial role in adopting environmental management practices and all the employees within an organization are required to be involved in greening the corporation process (Sarkis et al., 2010: 164). Furthermore, since the employees have been empowered to implement environmental activities and these activities require the development of specific capabilities, the necessity and cruciality of environmental training is an inevitable resource for an organization (Sarkis et al., 2010: 163).

On the other hand, since environmental practices require some radical changes in the organizational culture, these changes and deficiencies in human resources may constitute an obstacle for the adoption and deployment of green business strategies (Daily and Huang, 2001: 1541; Perron et al., 2006: 553). However, training programs, which are an important part of learning and knowledge processes during the development of resources and capabilities based on RBV theory, concentrate on education and enhancing knowledge of workers within the company, which in turn, assist to handle these barriers via altering the behaviors and perspectives of the workforce (Coates and McDermott, 2002: 437; Lefebvre et al., 2003: 265; Sammalisto and Brorson, 2008: 301; Sohel and Schroeder, 2003: 20). Human resources are deemed to crucial company resources which help to respond competitive and stakeholder pressures by means of building necessary capabilities for environmental management (Brammer and Millington, 2004: 268; Sarkis et al., 2010: 163). In particular, companies can initiate environmental trainings and start

green management practices within organization in order to address regulatory threats (Sarkis et al., 2010: 166).

2.3. THE LINK BETWEEN STAKEHOLDER PRESSURE AND ORGANIZATIONAL CAPABILITIES

The pressure exerted by stakeholders constitutes a source of motivation for companies in adopting and implementing green business strategies based upon stakeholder theory (Buysse and Verbeke, 2003: 455; Eesley and Lenox, 2006: 767). However, companies necessitate to manage conflicting perspectives of their stakeholders by means of developing specific capabilities, which may address these pressures in order to achieve competitive advantage among their rivals (Buysse and Verbeke, 2003: 455; Rueda-Manzanares et al., 2008: 187). Sarkis et al. (2010: 163) have highlighted the significance of balancing and managing external pressures by the help of internal capabilities for both policy makers and organization itself. Furthermore, Hart (1995: 992) declared that the mixture of capabilities can be developed for environmental issues such as making investments in technology, process, systems and human resources. Moreover, companies develop different capabilities depending on distinct levels of stakeholder pressure that their organization has been exposed (Buysse and Verbeke, 2003: 455).

On the other hand, the responses of companies may also vary towards to these stakeholder pressures, which can be explained by deficiencies in organizational capabilities of the company regarding to RBV theory (Darnall, 2006: 303). Claver et al. (2007: 608) have also highlighted the importance of "complementary resources and capabilities" in giving environmental response to stakeholders. In addition, when companies face strong stakeholder pressure, they need specific capabilities to deal with these pressures (Garce´s-Ayerbe et al., 2012: 190). Also, Brammer and Millington (2004: 268) have supported that organizational capabilities of various departments within a company assist to manage the relationships with their stakeholders, which in turn help them to differentiate their company from their rival through stakeholder value creations (Hilman and Keim, 2001: 127).

2.3.1. The Link Between Stakeholder Pressures and Shared Vision

For greening a corporation, not only top management, but also everyone in the company should adopt and engage in environmental practices (Waddock, Boswell and Graves, 2002: 134). Environmental management should take an important place in organizational philosophy, which guides to all employees within a company and be integrated into corporate values and vision (Sarkis et al., 2010: 166; Waddock et al., 2002: 134). This environmental incorporation should be adopted as a company objective and understood by all individuals within the organization, which in turn, shared among all departments and balanced them with the expectations of company stakeholders (Maymand and Golkarihagh, 2016: 813). Also, environmentally-oriented firms generally explain their environmental tendency to internal and external stakeholders via remarking it on their vision and mission statements (Banerjee, 2002: 179; Way and Rendlen, 2007: 42). Furthermore, shared vision capability plays a crucial role for companies to adopt sustainable development strategies (Hart, 1995: 992; Maymand and Golkarihagh, 2016: 813), such as exploiting new technologies having lower environmental impacts, making collaborations with external organizations, having an environmental point of view for all operations within company (i.e., transportation and inventory) (Hart, 1995: 992; Porter and Kramer, 2002: 58).

Since proactive environmental strategies have characteristics of innovation and change, which may constitute a significant barrier particularly for internal stakeholders, it is vital that all of the members in the organization adopt this new philosophy and incorporate it with the objectives of the company (Alt et al., 2015: 168). Therefore, effective implementation of green business strategies requires the development of shared vision capability among managers and employees (Arago´n-Correa et al. 2008: 90; Collier et al. 2004: 69; Torugsa et al. 2012: 485), which in turn, prepares a ground for actions (Pearce and Ensley, 2004), provides coordination among departments (Calantone et al. 2002: 516; Garcia-Morales et al. 2011: 151), enabling goal clarity by diminishing contradictory demands of different stakeholders interests (Jansen et al. 2008: 983; Lindley and Wheeler 2000: 359). Hence, shared

vision capability may comprise a basis for companies in order to address stakeholder pressures regarding environmental matters (Torugsa et al., 2012: 485).

2.3.2. The Link Between Stakeholder Pressures and Relationship Building

Externalities, which create increased stakeholder pressure on companies to decrease unfavorable effects, come to exist as company outcomes that influence several different internal and external bodies (Freeman, 1984: 139). Hence, organizational capabilities that stimulate cooperation and ecological understanding play a vital role in stakeholder engagement and establishing social legitimacy based upon institutional theory (Collier, 2004: 245; Freeman, 1984: 140). In line with this, building good relationships with stakeholders is critical for greening the corporation via involving in marketing campaigns which emphasize ecological actions of the company such as energy preservation and waste minimization, and interacting with their stakeholders about company practices (Hult, 2011: 2). Furthermore, it is substantial for companies to make larger investments in organizational capabilities with respect to establishing and sustaining relationships with stakeholders (Yu et al., 2017: 162).

On the other hand, stakeholder pressures encourage companies in order to concentrate on environmental matters and integrate these actions into their strategies (Sarkis et al., 2010: 163). Also, as companies succeed in managing relationships with their stakeholders in a good way, their company performances will be directly influenced in a positive way (Donaldson and Preston, 1995: 70; Freeman, 1984: 90). In addition, since green business strategies consist of innovation and changes in nature (Alt et al., 2015: 168), relationship building capability is worthwhile for environmental learning and change within the corporation, which will be addressed for stakeholder pressures (Ben, Dunphy and Griffiths, 2006: 158).

2.3.3. The Link Between Stakeholder Pressures and Organizational Learning

Organizational capabilities that motivate collaboration and organizational learning generate substantial part of stakeholder engagement (Freeman, 1984: 84) and addressing stakeholder pressures within a company necessitates organizational learning capabilities, particularly when there exist contradictory demands and expectations of their stakeholders (Roome and Wijen, 2006: 237). As knowledge is disseminated within the company efficiently through learning processes, the environmental performance of the organization will be enhanced (Etzion, 2007: 639). Several researchers have indicated the importance of organizational learning capability in implementing green business strategies (Alvarez-Gil et al., 2007: 465; Hart, 1995: 992; Russo and Fouts, 1997: 540; Zhu et al., 2008: 262). For instance, employees with better learning capacities will be more engaged in trainings and green business practices (Lin and Ho, 2011: 72).

Besides, organizational learning capabilities have influential effects on the adoption of environmental strategies (Zhu et al., 2008: 263). When a company recognizes that there exists high stakeholder pressure to adopt environmental practices, they start to inform their stakeholders about their green related strategies through various channels (Cespedes-Lorente, Burgos-Jimenez and Alvarez-Gil, 2003: 335). In this sense, the communication between company and stakeholders causes greater interest about environmental conservation and stimulates collective learning and sorts environmental matters out through advanced approaches within the corporation, serving a final purpose of responding to stakeholder pressures (Boons, 1998: 205).

2.4. THE MEDIATOR ROLES OF ORGANIZATIONAL RESOURCES AND CAPABILITIES ON THE LINK BETWEEN STAKEHOLDER PRESSURES AND GREEN BUSINESS STRATEGIES

Nevertheless, there are various number of factors that have potential in influencing companies which are under the influence of stakeholder pressures and

their green business strategies, two groups of factors can take the role of intervening variables in the association between stakeholder pressures and green business strategies. While the first group of factors include organizational resources (i.e., "human resources, financial resources, top management commitmen"t), the second stream involves organizational capabilities (i.e., "shared vision, relationship building, cross-functional integration and organizational learning"). In this context, organizations understand how responding to the pressure exerted by their stakeholders is critical for the survival of companies and enhancing their competitive position in the market (Freeman, 1984: 71). However, they also necessitate to manage diverse and confounding expectations of their stakeholders, which require them to possess some specific resources and capabilities while implementing green business strategies (Rueda-Manzanares et al., 2008: 185). In this sense, companies tend to obtain essential resources and build necessary capabilities in order to meet with stakeholder expectations for the adoption or green business strategies (Sarkis et al., 2010: 173).

2.4.1. The Mediator Role of Top Management Commitment on the Link between Stakeholder Pressures and Green Business Strategies

Top management commitment is the degree of higher level managerial support on the side of environmental protection and implementation of green business strategies (Katsikeas et al., 2016: 666). Top management commitment can be regarded as managerial resources, which have a vital place for companies in developing green business strategies (Berry and Rondinelli, 1998: 40). Top management commitment provides an opportunity of creating well-communicated environment between employees and managers while helping to the adopting of green business strategies by the whole members of the company (Gavronski et al. 2011: 873). Moreover, Hart (1995: 992) has also demonstrated how strategic vision and leadership is crucial in developing environmentally related capabilities, since the higher participation and involvement of the employees depend on the perceived top management support (Ramus and Steger, 2000: 623). Furthermore, top management commitment plays also fundamental role in generating a clear vision for the company

and creating a highly motivated environment for employees, which both have a substantial part in the deployment of green business strategies (González and Palacios, 2002: 266). In the pertinent literature, several studies have supported that strong commitment from the top management has a positive effect on the adoption of environmental strategies within the corporation (e.g., Banerjee et al., 2003: 117; Katsikeas et al., 2016: 677; Pujari and Wright, 1996: 24; Pujari et al., 2003: 660; Zhu et al., 2008: 269)

However, top managers who are more environmentally conscious and felt pressure from their stakeholders are more willing to adopt green business practices in order to satisfy their stakeholders' expectations (González-Benito and González-Benito, 2006: 89). Furthermore, Dai et al. (2014: 183) have indicated that stakeholder pressure has an influential effect on green management practices by the way of top management commitment on environmental issues. In line with this, various studies declared that top management provides full support and spend great effort to address stakeholder pressures such as meeting with environmental expectations of their customers (e.g., Dai et al., 2014: 176), hiring personnel specialized in environmental issues (Reinhardt, 1999: 150) and maximizing their shareholder value (Reinhardt et al., 2008: 220). In addition, when the level of stakeholder pressure increased, companies are going to conduct more environmentally oriented actions (Brammer and Millington, 2004: 268). Also, if top managers are more environmentally conscious, the company is more concerned with the environmental demands of their stakeholders, since they interpret that their company is exposed to intense stakeholder pressures (González-Benito and González-Benito, 2006: 99) and the extant literature advocates that considerations and beliefs of top managers have a vital importance on their strategic decision-making process (D'Aveni and MacMillan, 1990: 636).

2.4.2. The Mediator Role of Financial Resources on the Link between Stakeholder Pressures and Green Business Strategies

Financial resources refer to the firm-specific financial assets and can be measured with some indicators such as financial profitability, financial liquidity and

financial leverage (Clarkson et al., 2011: 126; Sayeed and Gill, 2009: 381). The financial resources supply the requirements in order to meet with costs derived from environmental activities (Brammer and Pavelin, 2008: 124). Organizations which have greater access to financial resources are better in developing environmental knowledge and expertise (Bowen, 2002: 124; Darnall and Edwards, 2006: 308; Russo and Fouts, 1997: 541). In fact, the enhancement of environmental performance frequently necessitates company managers to invest significant amount of financial resources in recent green technologies and to rearrange company structure and operations within the organization (Azzone and Noci, 1998: 94). Also, several studies have indicated that companies implementing proactive environmental strategies have generally greater financial resources and better managerial capabilities (Christmann, 2000: 675; Sharma and Vredenburg, 1998: 738). Furthermore, Clarkson et al. (2011: 125) have examined that the effect of financial resources and managerial capabilities on the commitment of the companies for enhancing environmental performance and finally have reported that implementing green business strategies requires considerable investment and long run assurance of companies with adequate financial resources and preferable management capabilities. Therefore, even though pursuing such strategies will result in improved financial performance, most of the companies could not follow and adopt these strategies due to the lack of financial resources via supporting the claim of *"it pays to be green"* (Clarkson et al., 2011: 143).

On the other hand, more resources may lead companies to be more under exposure of their stakeholders, because of their high visibility on the media and presence of better position to implement green business strategies (Aragon-Correa, 1998: 558; Lefebvre, Lefebvre, and Talbot, 2003: 265). The evolution of several stakeholder pressures regarding environmental issues in the last decades has resulted in concentrating on these matters in companies' strategic and operational decisions (Dai et al., 2014: 175). However, companies with excessive financial resources also perform better in responding stakeholder pressures through the support of their legal and public relations personnel via conforming the rules and restoring the image of the company against potential stakeholder actions (Bhagat, Bizjak, and Coles, 1998: 7). Also, surplus of financial resources enables organizations to rebuild and change

the negative perceptions of stakeholders through their engagements in environmental programs (Brammer and Millington, 2003: 220). Furthermore, since financial institutions have a vital role in the decision-making process of directors within a company, the threat of loss or having less financial resources could have crucial impact both on the company and its stakeholders (Buysse and Verbeke, 2003: 462). Therefore, stakeholder pressures may have an indirect effect on green business strategies through the intervening role of financial resources.

2.4.3. The Mediator Role of Human Resources on the Link between Stakeholder Pressures and Green Business Strategies

Human resources are defined as a pool of human capital working under the company management through completing all the processes of recruitment (Wright, McMahan and McWilliams, 1994: 303) and the management of these human capital may require some functions such as training, staffing, reward, and employee involvement systems (Wright, Dunford and Snell, 2001: 703). Environmentally oriented companies should invest in human resources, since Hart (1995: 993) has also defined proactive environmental strategy as *"people intensive and depends upon tacit skill development through employee involvement".* Also, the possession of talented staff who are especially specialized in environmental management has been found as necessary for responding to the stakeholder pressures (i.e., customer, managers and employees, government, suppliers, investors, competitors, local society, media and non-governmental organizations) while adopting green business strategies (Sarkis et al., 2010: 173). In line with this, environmentally sensitive employees will be more likely to respond stakeholder pressure (Buysse and Verbeke, 2003: 460).

On the other hand, recruitment of specialized staff particularly in environmental practices and consideration of workforce management are critically crucial for environmental management and green business literature (Angell and Klassen, 1999: 577; Jabbour et al., 2008: 2134; Kitazawa and Sarkis, 2000: 227). Furthermore, greening the corporation requires the involvement and empowerment of employees within the company (Sarkis, 1998: 160; Sarkis et al., 2010: 173).

Moreover, the motivation and participation of the employees have also an influential effect on the initial implementation and adoption of green business strategies within organizations (del Brio et al., 2007: 493; Balzarova and Castka, 2008: 1951; Sharma, 2000: 683). Besides, as companies implement environmental practices more, employee participation in dealing with ecological matters evolves as a prerequisite issue for companies (Hart, 1995: 992; Nehrt, 1996: 544; Sharma and Vredenburg, 1998: 735). Since stakeholder pressure has been indicated as a crucial affecting factor for green business strategies and practices in prior literature (e.g., Delmas and Toffel, 2008: 1028), human resources may have a critical role in terms of recruitment of talented and specialized personnel related to environmental management, environmental training of the employees, reward systems, environmental motivation and incentives in addressing for stakeholder pressures (e.g., Sarkis et al., 2010: 164) and stimulating the adoption of green business strategies (e.g., Daily and Huang, 2001: 1542; Darnall and Edwards, 2006: 306; Sohel and Schroeder, 2003: 21).

2.4.4. The Mediator Role of Shared Vision on the Link between Stakeholder Pressures and Green Business Strategies

Shared vision capability can be defined as the presence of common beliefs, considerations and interrelationship between employees in the organization with reference to the achievement of environmental objectives of the company (Aragón-Correa et al., 2008: 100). Shared vision assists companies obtaining, managing and exploiting their resources when they decided to initiate green business practices and strategies (Hart, 1995: 992). Therefore, a shared vision indicates that each employee within a company has mutual considerations regarding the environmental matters and helps transforming the organization into a sustainable one (Ramus and Steger, 2000: 623). Since green business strategies require a radical alteration in the company organizational structure, the participation and engagement of all members within the organization play a crucial role in the strategy planning and execution processes (Sharma, Aragón-Correa, and Rueda, 2004: 270).

In addition, when each employee internalizes and gives support to the ecological attempts of the company, green business strategies and practices that have

been implemented by the organization will be more effective and efficient (Russo and Fouts, 1997: 538). In the extant literature, a great amount of studies has supported the impact of shared vision capability on the deployment of green business strategies (e.g., Aragón-Correa et al. 2008: 89; Ramus and Steger 2000: 623; Leonidou et al., 2015a: 16; Leonidou et al., 2013: 36). Also, most of the studies have supported the positive relationship between stakeholder pressures and environmental practices (e.g., Betts et al., 2015: 283; Buysse and Verbeke, 2003: 460; Eesley and Lenox, 2006: 768; Gonzales-Benito and Gonzales-Benito, 2006: 99; Murillo-Luna et al., 2008: 1226). On the other hand, a heightened attention should be particularly given to the development of shared vision capability, since shared vision comprises an important basis for responding stakeholder pressures regarding their environmental expectations and demands from organizations and assuring the enhancement of company performance in terms of economic and environmental when adopting green business strategies and following a sustainable path in their business (Torugsa et al., 2012: 494). Hence, shared vision may play a mediator role on the relationship between stakeholder pressure and green business strategies.

2.4.5. The Mediator Role of Relationship Building on the Link between Stakeholder Pressures and Green Business Strategies

Relationship building can be defined as a capability which gives an opportunity to companies in order to develop some personal connections with their stakeholders such as suppliers, customers etc. (Morgan et al., 2004: 104; Rodriquez-Diaz and Espino-Rodriquez, 2006: 27). Building and enhancing relationships with suppliers, customers and other stakeholders aid companies to understand and implement green requirements of different stakeholder groups (e.g. governments, non-governmental organizations, societies) (Rodriguez-Diaz and Espino-Rodriguez, 2006: 27). In this sense, organizations having better relations with their stakeholders are good at following changing trends and necessities of ecologically more sensitive customers (Banerjee, Iyer, and Kashyap, 2003: 118). Furthermore, as company stakeholders' attention regarding the environmental matters has been increased, their

heightened interest lead companies to adopt more environmental actions (Banerjee, Iyer & Kashyap, 2003: 115).

Moreover, organizations could also take an advantage of making some cooperative actions with their strategic parties via the development of stronger relationship-building capabilities aimed at solving green related matters, making environmental investments, disseminating information and responding the pressures coming from diverse stakeholders regarding the environmental issues (Erkuş-Öztürk and Eraydin, 2010: 115). In addition, companies respond their stakeholders' expectations and demands better by the help of relationship building capability, which in turn, help them identifying beneficiary circumstances more (Leonidou et al., 2015a: 5). Therefore, relationship building capability assist organizations in comprehending different ecological expectations of diverse stakeholder groups and taking the advantage of competing with their rivals better (Leonidou et al., 2015a: 6). In line with this, since responding to the stakeholder pressure has an influential effect on customer demand and green business strategies (e.g., Buysse and Verbeke, 2003: 460; Shaalan, 2005: 85), improving relationships with stakeholders of the company may affect the association between stakeholder pressure and green business strategies in an indirect way.

2.4.6. The Mediator Role of Organizational Learning on the Link between Stakeholder Pressures and Green Business Strategies

Organizational learning capability implies to the capacity which assist companies to get knowledge about environmental matters such as environmental technologies, regulations, demands for ecological products (Sharma et al., 2007: 271). In line with this, when companies have information related to environmental issues by the help of organizational learning capability, they began to exploit related resources and capabilities to deploy environmental practices and strategies (Russo and Fouts, 1997: 539). Several research studies have supported the crucial place of organizational learning in implementing green business strategies (Russo & Fouts, 1997: 536; Sharma & Vredenburg, 1998: 730).

Furthermore, a large extent of studies has indicated the worthwhile place of stakeholders in influencing company's green business strategies and practices (Davis, 1992: 86; Pujari et al., 2003: 660; Russo and Fouts, 1997: 537; Sharma and Vredenburg, 1998: 735). As company stakeholder seriously take into consideration ecological issues in the last decades in terms of minimizing emissions and introducing with new green technologies, companies necessitate to develop organizational learning capacity which triggers collaboration and learning process within the company in order to respond stakeholder pressures via meeting with their stakeholders' conflicting demands (Freeman, 1984: 132; Roome and Wijen, 2006: 237) and incorporate environmental issues into their diverse departments such as production, procurement and product development (Crossan et al., 1999: 532; Aguilera-Caracuel et al., 2012: 851). Therefore, companies with higher learning capacity are expected to exploit their knowledge in adopting and implementing green business practices and strategies in their organization (e.g., Penner-Hahn and Shaver, 2005: 123).

2.3. EXPORT PERFORMANCE OUTCOME OF GREEN BUSINESS STRATEGY

Enhancing the performance is *"at the heart of strategic management"* (Venkatraman and Ramanujam 1986: 801). Chakravarty (1986: 437) has emphasized the importance of measuring the performance by indicating that "*without a performance referent, managers cannot objectively or consistently evaluate the quality of their strategic decisions"* (Chakravarthy 1986: 437).

Exporting implies to the whole foreign operations of a company and decisions given regarding the international marketing. Furthermore, export performance can also be defined as "*the extent to which a firm's objectives, both economic and strategic, with respect to exporting a product into a foreign market, are achieved through planning and execution of export marketing strategy"* (Cavusgil and Zou, 1994: 4). Export performance constitutes one of the essential part of international marketing literature, since it is the most commonly used entry mode in the international business (Albaum and Duerr, 2011: 27).

2.3.1. General Overview of Export Performance Literature

Studying on export performance dates to the 1960s with the initial research of Tookey (1964: 48), who first investigated forces that affect export success in a company. However, after his study, a great number of studies has been conducted in order to reveal emergent determinant factors that influence export performance of the companies (e.g., Katsikeas, Leonidou and Morgan, 2000: 495; Sousa, Martinez-Lopez and Coelho, 2008: 351; Mysen, 2013: 238). Nevertheless, even though several factors have been examined as the determinants of export performance, the authors could not come up with a consensus to outline all of the antecedents of export performance in the extant literature.

On the other hand, there are also a large number of studies examining how export performance can be measured as a construct in the pertinent literature (Cavusgil and Zou, 1994: 2; Lages et al., 2005: 81; Morgan, Kaleka and Katsikeas, 2004: 91; Zou, Taylor and Osland, 1998: 40). However, while objective measures are preferred by some authors such as export intensity, export sales, export market share and export growth rate, others prefer to exploit from subjective measures such as satisfaction with export venture, perception on export sales and performance and some comparisons with competitors in a subjective way. In sum, the extant literature suggests combining both subjective and objective measures when measuring the construct of export performance (Sousa, 2004: 10).

In addition, export performance literature which is one of the major field of international marketing has been vastly investigated but barely comprehended by the authors. Several studies have demonstrated the reason as the determinants of export performance and conceptualizing and measuring the construct, which in turn results in inconsistent, contradictory and separated findings (Katsikeas, Leonidou, and Morgan, 2000: 493). Furthermore, Bonoma and Clark (1988: 1) have advocated that there exist three problems in order to conceptualize the construct of export performance in the international marketing literature. First, measuring export performance is highly fragmented, as scholars do not have any consensus on the measurement criteria. Second problem is associated with the examination of several

antecedents of export performance, which in turn, induces a lot of multiplicities in the pertinent literature. Moreover, conflicting results emerged regarding the diverse determinants of export performance in the extant literature. The fundamental reasoning of these matters is the shortage in comprehensive theory to describe the construct of export performance (Aaby and Slater, 1989: 7; Aulakh, Kotabe and Teegen, 2000: 343; Morgan, Kaleka and Katsikeas, 2004: 103).

2.3.2. Importance of Export Performance

In contemporary times, the globalization of markets and increased sales among different countries have introduced also the cruciality of understanding the behavior of companies in international markets. Exporting as an entry mode has been one of the widespread method in internationalizing particularly for "small and medium sized enterprises" (SMEs) as it enables strategic flexibility and presents some advantages such as cost savings via penetrating to new foreign countries (Zhao and Zou, 2002: 52). Furthermore, exporting necessitates lower expenses in terms of financial and labor with possessing the minimum risk regarding the investment and financial issues in contrast to other entry modes, which also does not imply that it is an easy task, since foreign markets have their distinct characteristics that makes exporting process complicated (Leonidou, 1995: 4). Also, companies with superior business performance in the domestic markets do not demonstrate that they are going to be successful also in foreign markets (Cavusgil and Zou, 1994: 2). Hence, a great effort has been spent to develop export performance for many years (Zou and Stan, 1998: 344).

On the other hand, improvement of the export performance has a vital importance for especially three different parties: public policy makers, managers and researchers. From the perspective of public policy makers, increase in exporting amounts within the country provides critical benefits such as decreasing unemployment rates, acquiring foreign exchange reserves, assisting domestic companies, enhancing the productivity levels and increasing the general social welfare of individuals living in the country (Czinkota, 1994: 98). Moreover, governments are willing to enhance export performance, since it is regarded as the

engine of the economic growth (Darrat, 1987). Furthermore, improving the export performance has also critical importance from the managers point of view, since it allows achieving economies of scale, decreasing their dependency on domestic markets by making them more competitive in international markets, improving the company growth, increasing financial performance and assisting the survival of the company in the long run (Terpstra and Sarathy, 2000: 385). Finally, researchers are highly enthusiastic to investigate export performance literature, since it is a promising and developing field in the international business literature (Zou and Stan, 1998: 333).

2.3.3. Export Performance Measurement Criteria

Determination on the measurement of export performance is crucial for managers in order to evaluate the accuracy of their strategic decisions regarding the their chosen international markets and operations (Menon and Varadarajan, 1992: 63; Chakravarthy, 1986: 437). However, there is no consistent findings, which vary among different studies, in the extant literature (Aaby and Slater, 1989: 7; Al-Khalifa and Morgan, 1995: 313). Prior studies have used various distinct indicators to analyze export performance with single and multiple item measures such as "export sales", "export profitability", "export growth", "export market share", "export intensity" and "perceived export success". Therefore, this inconsistency makes also comparison difficult among existing studies (Zou, Taylor and Osland, 1998: 38).

Furthermore, another vital issue in the measurement of export performance is to select the right mode of performance assessment (Katsikeas, Piercy and Ioannidis, 1996: 10). The mode of performance assessment can be divided into two different groups as objective and subjective. Moreover, they can also be classified into economic and non-economic or financial and non-financial measures (Venkatraman and Ramanujam, 1986: 804). First, objective measures depend on financial numbers with regard to the company's sales, profitability and growth (Katsikeas, Piercy and Ioannidis, 1996: 10). Therefore, objective measures do not vary from person to person in a company (Carneiro, Rocha and Silva, 2007: 4) and were used broadly in the pertinent literature in comparisob with subjective measures. However, objective

measures also can be grouped into three classes: (a) "*sales related"* (e.g., "export sales ratio, export sales growth, export sales volume, export sales return on assets etc."); (b) *"profit related*" (e.g., "export profitability, export profitability growth, export profit margin etc."); (c) *"market share related"* (e.g., "export market share, export market share growth etc.") (Katsikeas, Leonidou and Morgan, 2000: 497).

Also, the most commonly used objective measure among researchers is the export intensity (Katsikeas, Leonidou and Morgan, 2000: 497). However, there exists also diverse criticisms about objective measures in the extant literature, even though financial records are regarded as more confidential than subjective measures (Lages and Lages, 2004: 39). First, objective measure do not also represent a general common measure, since each company has their own accounting and sales recording methods (Katsikeas, Piercy and Ioannidis, 1996: 10). Second, when companies add their export sales into the total sales amount, it makes difficult to understand and distinguish export sales from domestic ones (Katsikeas, Piercy and Ioannidis, 1996: 10). Also, export managers are reluctant to share their company numbers regarding the export performance with third parties (Katsikeas, Piercy and Ioannidis, 1996: 10; Yang, Leone and Alden, 1992: 85). Moreover, the precision of the financial data of companies are also susceptible, unless the company is publicly open (Covin, 1991: 448). In addition, objective measures such as sales volume, sales growth can also be misleading when making comparisons among different industries which have industry-specific characteristics such as technological intensity, competitive intensity and market structure (Covin, 1991: 448; Katsikeas, Piercy and Ioannidis, 1996: 10). Also, it is questionable to determine on the cut off points to evaluate a company as successful in exporting when looking at their financial numbers (Style, 1998: 14).

On the other hand, subjective measures rely upon self-examination and perceptions of managers within a company (Katsikeas, Piercy and Ioannidis, 1996: 10). For instance, satisfaction with overall export erformance is one of the common question to evaluate export performance based on subjective measures (Katsikeas, Leonidou and Morgan 2000: 499). With regard to subjective measures, when manager expectations are satisfied with the company performance indicators, managers perceive the performance of their company as successful and vice versa (Lages and Lages, 2004: 39). Also, Shapiro (1990: 135) has explained how

evaluating performance with subjective measures depend on management reactions and company's desired objectives. However, it should be noted that managers' biases and perceptions are also involved in their decision-making process when analyzing performance with subjective measures (Bourgeois, 1980: 32). Furthermore, there exists diverse perspectives on the measurement of export performance such as using single performance indicator or multiple performance indicators. For example, Diamantopoulos (1998: 3) has clarified that it cannot be analyzed with a single performance indicator due to its fragmented and multi-faceted nature. Moreover, Katsikeas, Leonidou and Morgan (2000: 499) have mentioned about the difficulties in measuring export performance construct with multiple indicators. In addition, Shoham (1998: 73) has emphasized the critical role of measuring it with single indicator in order to get confidential results.

On the other hand, some scholars have claimed that companies may pay attention to different export numbers such as export profitabiltiy or export sales volume, which in turn lead researchers to deceptive findings when taking one measure into account (Buckley, Pass and Prescott, 1988: 184). Hence, Katsikeas, Piercy and Ioannidis (1996: 11) have indicated the vital importance of developing composite scales with various components examining under export performance.

In addition, another critical issue is the determination o the unit of analysis when measuring export performance in the extant literature (Lages and Sousa, 2010: 4). While several scholars have used company level as unit of analysis, which is grounded upon internalization theory (Sousa, Martinez-Lopez and Coelho, 2008: 350), others adopted export venture as unit of analysis in their study, which implies "*a single product or product line exported to a single foreign market"* (Cavusgil and Zou, 1994: 1). In this sense, researchers who are supporter of adopting export venture as unit of analysis advocate that it provides in-depth investigation with more accurate findings via considering specific market requirements (Cavusgil and Zou, 1994: 2; Douglas and Wind, 1987: 20).

In the pertinent literature, export venture performance involves two important aspects such as "export market performance" and "export financial performance" (Morgan, Katsikeas and Vorhies, 2012: 274). While export market performance is related to the achievement of satisfaction, development and retainment of customers

by the help of products, prices and meeting with customer needs and demonstrates the degree of how company achieves their market-based objectives such as "higher customer acquisition rates, sales revenue growth and market share in the foreign markets, export financial performance" implies to the economic costs and benefits derived from the company's market performance and represented with financial metrics such as "profit margins, return on investment and sales revenue" (Moorman and Rust 1999; Morgan et al. 2004). In this context, as customer satisfaction increases, customer purchases will be much more, which in turn attracts new customers and enhances the image of the company (Leonidou, Palihawadana and Theodosiou, 211: 9). Also, when customer loyalty is built with higher and repeated sales, companies may also start to sell their products at premium prices (Day and Wensley 1988) and accordingly, companies will get higher financial returns with their premium prices and higher market shares (Homburg, Grozdanovic, and Klarmann 2007; Zou, Fang, and Zhao 2003).

2.3.4. The Link Between Green Business Strategies and Export Performance

Green business strategies imply to the integration of environmental issues into several business functions such as manufacturing, research and development, supply chain, finance, human resources and marketing (Banerjee, 2001: 490) and implementing green business strategies assist companies to achieve superior performance in foreign markets (Polonsky and Rosenberger, 2001: 23). In fact, there exists various reasons supporting this argument in the extant literature. First, since company has a green reputation among their customers who are more interested in environmentally friendly products, their loyalty and satisfaction degree will increase, which in turn, enhances market share in export markets (Dechant and Altman, 1994: 15). Second, as company serves a differentiated product to the international markets with unique ecological features, company has an advantage to charge higher prices and increase their profit margin (Zou, Fang and Zhao, 2003: 34). Third, ecological products which are perceived as having superior quality will capture the customers who are more affluent and spend much more (Menon et al., 1999: 3). Lastly,

environmentally friendly products, which provide certain advantages such as decreasing in energy and water consumptions, could be preferable for customers who attach importance on long term opportunities, which in turn increase in demand and sales performance (Dechant and Altman, 1994: 15).

In the prior literate, a large extent of studies has supported the positive association between green business strategies and performance (e.g., Fraj, Martinez, and Matute, 2011: 340; Langerak, Peelen, and Van der Veen, 1998: 332). Also, several authors have investigated the positive linkage between competitive advantage and performance in the environmental literature (e.g., Aragon-Correa et al., 2008: 90; Carmona-Moreno et al., 2004: 103). Regarding to the export market performance, since companies which implement green business strategies gain particular competitive advantages such as cost savings due to effective operations and cheaper products and product differentiation due to meeting specific ecological requirements of their customers and serving added-value products to the international markets, both circumstances will result in an increase in market performance in foreign markets (Dechant and Altman, 1994: 15). Furthermore, with reference to export financial performance, when international customers repeat their purchases and companies enlarge their customer portfolio through their unique ecological products and green company image in international markets, financial performance of the company will be affected in a positive way in export markets (Dechant and Altman, 1994: 15).

CHAPTER 3
FIELD STUDY ON EXPORTING MANUFACTURING FIRMS

3.1. THE SCOPE AND OBJECTIVES OF THE STUDY

In the light of above mentioned in introduction section, at first, the factors affecting companies' green business strategies, green business strategies companies implemented and the outcomes as a result of conducting green business strategies were explored through a qualitative study, since it is a noteworthy attempt to determine which driving factors lead to adopting environmental strategies and accordingly improving export performance (i.e., "export financial performance" and "export market performance") (e.g., Baldauf, Cravens and Wagner, 2000: 63; Martin-Tapia et al, 2008: 58; Porter and Van der Linde, 1995: 122).

Then, after deciding on factors that mostly impact green business strategies of exporting companies, a conceptual model was designed regarding the findings of the qualitative study. Afterwards, in line with the developed conceptual model, the aim of this study is threefold; first, this study aimed to examine the effect of stakeholder pressures on green business strategies, as stakeholder pressures constitute a crucial stimulus for companies to implement several green business strategies in line with the stakeholder theory (e.g., Buysse and Verbeke, 2003: 455; Eesley and Lenox, 2006: 767). Second, the impacts of green business strategies on "export market performance" and "export financial performance" were examined. However, previous research has concentrated extensively on domestic settings despite the significance of this topic in international business setting, which has been neglected largely among the researchers in the literature (Leonidou and Leonidou, 2011: 70). Lastly, it is investigated whether organizational resources and organizational capabilities have a mediator role on the relationship between stakeholder pressures and green business strategies, since Sarkis et al. (2010: 163) has suggested that there exist various resources and capabilities that help companies in responding stakeholder pressures, which in turn, enhances the implementation of green business strategies.

In sum, the subsequent research questions are addressed throughout this study.

- What are the factors that affect the adoption of green business strategies?
- Which green business practices or strategies do companies adopt in their export operations?
- Which consequences do green business strategies provide to exporting manufacturing companies?
- What is the effect of stakeholder pressures on green business strategies?
- What is the impact of green business strategies on export market performance?
- What is the effect of green business strategies on export financial performance?
- Do organizational resources mediate the link between stakeholder pressures and green business strategies?
- Do organizational capabilities mediate the linkbetween stakeholder pressures and green business strategies?

3.2. A MIXED-METHOD APPROACH

A mixed method research enables scholars to present a comprehensive holistic understanding on their investigated topic and to integrate and combine the results from multiple studies by the help of addressing various complicated research questions (Powel et al., 2008: 293; Rocco et al., 2003: 19). Also, Creswell et al. (2003: 211) defined mixed method approach as incorporating qualitative data with quantitative data in a single study through multiple stages in the research process. Furthermore, even though national research establishments encourage the usage of mixed method approaches via organizing several workshops focused on how to conduct mixed method research studies (Bahl and Milne, 2006: 205; Creswell et al., 2003: 212), there exist a scant attention and coverage on this issue in the marketing literature (Hanson and Grimmer, 2007: 59; Harrison and Reilly, 2011: 9). Inevitably, the discipline of marketing gives high support for the employment of mixed methods studies, since it enhances the rigorousness of the research (Woodruff, 2003: 329).

Also, Hunt (1994: 15) indicated that studies using qualitative designs certainly complement their quantitative findings.

Moreover, mixed method approaches provide the usage of pragmatism as a system of philosophy in the research (Harrison and Reilly, 2011: 10). In this sense, the logic of research question involves the usage of induction method (i.e., exploring the motives of the research), deduction (i.e., the assessment of hypotheses), and abduction (i.e., making logical inferences to the best explanation of the results) (Johnson and Onwuegbuzie, 2004: 17). In addition, the "combination of the approaches" in the social sciences has been called with many different names such as *"blended, integrative, multi-method, multiple methods, triangulated studies, ethnographic residual analysis and mixed research",* which all of the concepts refer to mixed method approach (Harrison and Reilly, 2011: 12). However, Morse (2003: 193) has indicated an important distinction between multi-method and mixed-method approaches, since multi-method implies the usage of multiple kinds of qualitative designs (e.g., case study and ethnography), and mixed method refers to the combination of qualitative and quantitative inquiries in the same study.

In this sense, a mixed method research approach was exploited in this study. At the first phase, 35 executive managers from 22 exporting manufacturing companies were identified for in-depth interviews and the data gathered from interviews were analyzed through content analysis in order to explore the factors affecting companies' green business practices, processes and strategies and to expand the comprehension on the subject and improve the theoretical framework via assuring the meaningfulness of the constructs. The interviews confirmed the validity of the model and proved that pressure exerted by stakeholders (i.e., "governments, employees, customers") highly influence the implementation of green business strategies. Also, managers emphasized the vital place of organizational resources (i.e., "top management commitment", "human resources", "financial resources") and capabilities (i.e. "shared vision", "organizational learning", "relationship building") in implementing environmental practices.

In the second stage, the list of top Turkish 1000 exporting companies was gathered from Turkish Exporters Assembly via e-mail and at first, each company was contacted by phone to identify the best knowledgeable person within company

related to the scope of the research and to ask whether the respondents accept to complete the questionnaire. In this context, a total of 235 usable questionnaire was collected, resulting in an effective response rate of 39.7 percent.

3.2.1. Qualitative Study

3.2.1.1. In-depth Interview Guide

Since green management within the international business settings has not been examined much, an exploratory research, which gives a chance of developing unexplored theoretical perspectives and revealing new insights, was decided to be performed. In-depth and semi-structured interviews were performed with exporting companies related to their green activities. The inquiries of the interview were established building upon the previous studies with regard to environmental strategies. The guide of the semi-structured interview involves four sections. In the first part, the participants were questioned to identify their green strategies and practices they conducted. In the second section, the participants described stimulating forces which encourage their firms to implement green strategies. In the third section, the participants were also questioned whether these strategies provide an "export competitive advantage" and influence their "export performance". Lastly, the fourth section explains the information related to the respondent and the company demographics.

3.2.1.2. Sample and Data Collection

In this context, in-depth interview meetings which endure from 50 to 90 minutes were employed with top level managers who are regarded as a knowledgeable person from export and environmental operations (i.e., "general managers, directors of the factory, marketing managers, export managers, corporate communications managers"). The size of the sample was determined regarding arriving at a "saturation point" which implies a condition when little different information results from each new conversation (Strauss and Corbin, 1998: 188). In

this sense, 22 companies were taken place in this research via employing a multi-respondent method led to 35 executive managers in total (Table 14). Snowball sampling which is respondent-driven approach was employed to describe the respondents who could provide appropriate information regarding the objectives and the inquiries of the research (Goodman, 1961: 150; Salganik and Heckathorn, 2004: 195). All interviews conducted were "tape recorded" and then "transcribed verbatim" for the analysis of data. The "transcription of the audible data" was totally 135 pages and took nearly four hours for each meeting.

Table 14: Respondent Profiles

Participant Firm	Position	No of workers	Firm age	No of markets exported	Internationalization age	Year sinitiatedd to green practices	Export intensity
1 – "Manufacture of dairy products"	*1a – "Sustainability Development Committee Chairman"*	1172	44	28	35	2007	%10
2 – "Manufacture of clothing products"	*2a – "Export Manager" 2b – "Social Responsibility Manager"*	10700	14	12	5	2009	%16
3 – "Manufacture of organic textile and clothing products"	*3a – "Export Marketing Manager"*	72	20	6	20	2000	%100
4 – "Manufacture of iron and steel supplies"	*4a – "Export Specialist" 4b – "Export Specialist" 4c – "Corporate Communication Executive"*	155	35	12	21	2009	%40
5 – "Manufacture of olive oil products"	*5a – "General Manager" 5b – "Vice General Manager" 5c – "Environmental Engineer" 5d – "Environmental Specialist"*	90	102	50	18	2000	%60
6 – "Manufacture of paper products"	*6a – "Carbon Team Leader/Production Manager"*	380	45	27	40	2000	%35
7 – "Manufacture of paper raw materials and paper products"	*7a – "Corporate Communications Manager" 7b – "Environmental Engineer"*	130	42	16	13	2010	%40
8 – "Manufacture of automotive supplies"	*8a – "Quality, Assurance and System Manager"*	150	34	67	11	2008	%80
9 – "Manufacture of on vehicle equipments"	*9a – "Director of Research and Development Center"*	250	43	37	17	2000	%50
10 – "Manufacture of textile supplies and clothing products"	*10a – "Human Resources Manager" 10b – "Environmental Engineer"*	1303	30	3	30	2000	%100

11 – "Manufacture of organic clothing products"	*11a – "Export Manager"*	19	12	11	7	2010	%98
12 – "Manufacture of alcoholic beverages"	*12a – "Factory Manager"*	19852	48	65	18	1995	%8
13 – "Manufacture of chemistry products"	*13a – "Export Manager"*	160	19	2	17	1998	%10
14 – "Manufacture of feed products and fish farming"	*14a – "Machinery Maintenance Manager/Carbon Team Leader"*	450	34	3	20	2012	%50
15 – "Manufacture of iron and steel products"	*15a – "Chief of Research and Development Departmen"t*	1100	42	16	23	2014	%34
16 – "Manufacture of automotive sub industry products"	*16a – "General Manager" 16b – "Cororate Communications Manager"*	3500	37	4	20	2004	%90
17 – "Manufacture of food products"	*17a – "General Manager" 17b - "Environmental Manager"*	76	39	4	28	1994	%35
18 – "Manufacture of paint supplies"	*18a – "Quality Management Systems Specialist/ Environmental Manager"*	170	31	3	10	2011	%2
19 – "Manufacture of food packaging materials"	*19a – "Director of Factory" 19b – "Environmental Manager and Energy Leader"*	310	32	20	30	1998	%67
20 – "Manufacture of construction materials"	*20a – "Vice General Manager"*	530	28	2	15	2000	%3
21 – "Manufacture of garment products"	*21a – "Sustainability Leader" 21b – "Safety Coordinator"*	3722	17	3	18	2014	%100
22 – "Manufacture of non-alcoholic beverages"	*22a – "Human Resources Manager" 22b – "Corporate Communications Manager"*	2219	53	10	50	1992	%56

Source: Derived from in-depth interviews

3.2.1.3. Data Analysis

Data collected via face-to-face interviews with top-level managers were tested exploiting from the essentials of grounded theory approach, as it helps to develop unknown insights and emerge a field which is not examined much (Braun and Clarke 2006: 79; Glaser and Strauss, 1967: 4; Strauss and Corbin, 1998: 44). Data analysis part involves three distinctive phases. The analysis begins with describing initial notions and then classifying them into "categories and sub-categories" (i.e., *"open coding"*). Subsequently, it was made a study of investigating intersections among the categories to combine them into "themes" (i.e., *"axial coding"*). Therefore, this research makes a distinction between "first-order theme"

(i.e., *"including categories and sub-categories deriving from the words and sentences of the respondents"*), "second-order theme" and "third-order theme" (i.e., *"consisting of themes arising from the interpretations of scholar based on the similar patterns and intersection points among themes at a higher level of abstraction"*) (Strauss and Corbin, 1990: 12; van Maanen, 1979: 123). All of these phases were applied by NVivo program which helps to code large number of data as themes in a stratified conduct.

3.2.1.4. Results of Content Analysis

This part demonstrates research results via presenting under three groups, each consists of distinct sections: "antecedents of green business strategies", "green business strategies" and "outcomes of green export business strategies".

3.2.1.4.1. Antecedents of Green Business Strategies

Empirical research explored why participant firms perform environmentally related operations. The internal affecting faactors commonly declared by respondent firms were to develop particular dynamic capabilities and specific resources which enable companies to build and deploy grene business strategies and practices. Firms necessitate an extensive comprehension of "capabilities and resources" to imply green strategies and enhance both financial and green related performance (Kirchoff, Tate, and Mollenkoph, 2016: 271). However, the external forces indicated by respondents were to deal with the stakeholder interests and preferences (Henriques and Sadorsky, 1999: 89) (i.e., *"categorized as stakeholder pressures"*), comply with "governmental parties" (Polonsky, 1995: 31) (i.e., *"classified under institutional-based factors"*) and make cooperations with the strategic partners extend the limits of the individual firm (Peattie and Ratnayaka, 1992: 105) (i.e., *"named as network-based factors"*).

3.2.1.4.1.1. Capabilities

The first antecedent was linked to the abilities which implies to the capacity of companies in the sense of *"integrating, building and reconfiguring the competencies"* to survive in these rapidly changing business environments and consequently get higher competitive condition and enhanced performance (Leonard-Barton, 1992: 113; Teece, Pisano, and Shuen, 1997: 512). "Four types of capabilities" gathered from conversations: *"strategic, organizational, relational and knowledge-based"* (Table 15). Strategic capabilities were related with perspectives like which abilities were strongly highlighted by top level managers in the implementation of environmental strategies with regard to strategic planning (Lerner and Almor, 2002: 112). Most commonly emphasized critical strategic capabilities that lead firms to possess environmental strategies by the participants were: *"strategic proactivity; cross-functional integration; shared vision; opportunity recognition; entrepreneurial orientation and international growth orientation"*. For instance, a large number of respondents indicated the cruciality of strategic proactivity as an essential ability while adopting green matters. Since one participant pointed out:

> *"We observe both competitive and natural environment. Since the dependence of our industry on water is so high, we also consume too much water in our production process. Therefore, we are working on a project which eliminates our dependence to ground waters by regaining the water within the process without discharging it."* - Company

Organizational capabilities pertained to the deep embedded abilities that have organizational attributes within a company and provide effective exploitation of company's resources with the tendency of possessing environmentally friendly one's (Barney, 1992: 43; Day, 1994: 39; Henderson and Cockburn, 1994: 65). Frequently indicated organizational capabilities by respondent firms were: "continuous innovation; organizational adaptation; operational capabilities" (i.e., *"marketing-related, production-related, research and development and human resources"*) and

“organizational change”. Several participants have highlighted the prominent place of “organizational adaptation” while deploying green business strategies with an aim to adapt to these dynamic athmoshere, as markets are with full of rivals stemmed from the impacts of global world (Teece and Pisano, 1994: 539; Teece, Pisano, and Shuen, 1997: 511). Since one of the interviewee explained:

> *"...since the issues such as reducing carbon footprints and energy costs are not temporary and demonstrate an upward trend in the market, the organizations have to adapt to these changes in order to survive in this unstable environment. Therefore, we adapt our company whatever our stakeholders demand..."* - Company

Relational capabilities were described with building new added values via communicating with exterior partners (Hakansson and Ford, 2002: 135; Möller and Törrenen, 2003: 112). Mostly emphasized phrases respecting to relational capabilities were: *“relationship building and inter-networking capabilities”*. Several interviewees have indicated how effiecient making cooperations with individuals or strategic partners and laid emphasis on enhancing the networks, since relational abilities not only gain favor for building new associations with outside players, but also taking the benefits of market information which comes with “strategic flexibility” and “effective operation execution” in their environmental export operations (Hitt et al. 2000: 451; Jacob, 2006: 47-8; Ma, Yao, and Xi, 2009: 1090; Webster, 1992: 4). One of the participants declared:

> *" ...richness of our supply chain provides various benefits to our company, since we are working with a diverse range of suppliers. The most advantageous point for our company is to recognize and collaborate with right people through networking in our environmental initiatives"* - Company 11

Knowledge-based capabilities were linked to the abilities of companies in the sense of identifying and acquiring beneficial exterior information (Kogut and Zander

1992: 385). With respect to semi-structured interview data, most commonly emphasized knowledge-based capabilities which stimulate firms to implement green business strategies were *"organizational learning; market orientation; absorptive capacity and technological sensing"*. Most of the respondents have outlined that making the organization sustainable necessitates exploitation of new learnings from previous operations for further business activities, transfer of this know-how and internalize this learning capacity to the company inside and keep the current market trends, especially in their foreign acitivities, to deal with the shifts in the business athmosphere (Fiol and Lyles 1985: 805). As one respondent manager explained:

"We try to go towards where the world goes.."- Company 9

Table 15: Capabilities That Affect Green Business Strategies

Third-order themes	Second-order themes	First-order concepts	Frequency
Capabilities	**"Strategic"**	"Strategic proactivity"	15
		"Cross functional integration"	12
		"Shared vision"	11
		"Opportunity recognition"	9
		"International growth orientation"	5
	"Organizational"	"Continuous innovation"	17
		"Organizational adaptation"	14
		"Marketing related" (i.e., *"new product development, differentiation, client retention"*)	10
		"HRM capabilities" (i.e., *"specialization, human resource reallocation, incentive management"*)	10
		"Production related" (i.e., "*production, quality, nanufacturing flexibility"*)	9
		"Organizational change"	9
		"R&D capabilities" (i.e., *"R&D, engineering, operational/technical"*)	8
		"Entrepreneurial orientation"	7
		"Supply chain management"	5
		"Organizing capabilities"	4
	"Relational"	"Relationship building"	10
		"Inter-networking capabilities"	5

	"Knowledge based"	"Organizational learning"	17
		"Market orientation"	16
		"Absorptive capacity"	12
		"Technological sensing"	8

3.2.1.4.1.2. Resources

The second internal antecedent was related to resources which imply exploitation of assets that demonstrate advantages and disadvantages of an individual company (Wernerfelt, 1984: 173). Also, Penrose (1959: 15) identifies companies as *"a bundle of resources, which underlines the cruciality of resources in achieving superior performance"*. Resources gathered from respondents were grouped into two categories: "tangible resources" and "intangible resources" (Table 16), which has been also proposed by Caves (1980: 66) and Grant (1991: 116). "Tangible resources" were associated with assets that provide companies to enhance their "environmental performance" and "financial profitability" (Russo and Fouts, 1997: 540). A large degree of data finds out important tangible resources in conducting green business strategies as "financial resources; human resources; physical resources; technological resources". A substantial amount of data puts emphasis on financial resources in conducting environmental activities, since operational efficiency in green business strategy based mainly on distributing financial resources in an effective manner (Bowen, 2002: 120). One interviewee outlined:

> *"We do not say that we have a great amount of resources, however we volunteer to distribute our financial resources to green issues not to take the financial risks and losses which could be arisen from being unable to manage them. For example, we have heavily invested in consultancy services in order to learn how to calculate carbon footprint."* - Company 1

Intangible resources were associated with both assets and skills regarding the interview data (Hall, 1992: 137). In an explicit manner, assets were described with the organizational attributes of properties like "reputational resources", "foreign ownership" and "chain affiliation", while abilities involve "managerial support",

“corporate culture”, “experiential resources”, “know-how of employees” and “social capital” (Barney, 1986: 658; Hall, 1992: 138; Teece, 1980: 225). An extensive deal of data embodies the lack of managerial support and corporate culture which is sensitive to green issues as considerable obstacles in the process of environmental management (Daily and Huang, 2001: 1540; Fernandez, Junquera, and Ordiz, 2003: 636).

Table 16: Resources That Affect Green Business Strategies

Third-order themes	Second-order themes	First-order concepts	Frequency
Resources	**“Tangible resources”**	“Financial resources”	18
		“Human resources”	17
		“Physical resources”	9
		“Technological resources”	6
	“Intangible resources”	“Managerial support”	20
		“Corporate culture”	18
		“Experiential resources”	10
		“Reputational resources”	10
		“Know-how”	9
		“Chain affiliation”	8
		“Foreign ownership”	6
		“Social capital”	2

3.2.1.4.1.3. Stakeholder Pressures

Stakeholder pressure has been revealed from the data as one of the most influential affecting factor that encourages companies to adopt environmental activities (Buysse and Verbeke 2003: 455; Eesley and Lenox 2006: 767). In this context, companies necessitate to act in a green oriented manner to address the interests and specific preferences of their stakeholders by means of deploying green

business strategies (Henriques and Sadorsky, 1999: 90). Moreover, the pressures coming from both internal and external stakeholders have a power on company decisions such as decreasing their harm to environment (Freeman, 1984: 47). Internal stakeholders were regarded to play a role in detecting organizational resources and the data derived from interviews include "self-regulators, employees and shareholders", which have a crucial place in the implementation of green business strategies (e.g., Cordano and Frieze, 2000: 630). To respond to pressures exerted by internal stakeholders, most of the respondents highlighted the prominent effect of organizing green related trainings and audit programs (Sarkis, Gonzalez-Torre, and Adenso-Diaz, 2010: 163). As one of the participant indicated:

> *"Regarding the governmental regulations, the ingredients within our water have to be supervised once every four months by a chartered firm. However, we are willingly having these inspections made for each month."* - Company 18

On the other hand, external stakeholders have been of vital importance for regulating and changing the ideas of people interested in company's environmental actions (Freeman, 1984: 137). Depending on the interview data, "governmental regulatory framework", "customer demand", "customer supervisions", "external organizations" (i.e. *"universities, third party firms, non-profit organizations and industry associations"*) and "competitors" were gathered as main stimulators in the endeavoring companies to adopt green activities. Several respondents have been identified that they should be in a compliance with green rules not to be liable to law courts and damage the reputation of the corporation (Sarkis, Gonzalez-Torre, and Adenso-Diaz, 2010: 165). Hence, addressing to governmental bodies and the demands of stakeholders were highly emphasized by participants:

> *"Since it costs a lot, we just do what it requires as an obligatory regarding regulations."*– Company 7

Table 17: Stakeholder Pressures That Affect Green Business Strategies

Third-order themes	Second-order themes	First-order concepts	Frequency
Stakeholder pressures			
	"Internal"	"Self-regulators"	8
		"Employees"	5
		"Shareholders"	3
	"External"	"Governmental regulatory framework"	18
		"Customer demand"	16
		"Customer supervisions"	10
		"External organizations "	10
		"Competitors"	6

3.2.1.4.1.4. Institutional-Based Factors

Institutions have been described as one of the main factors affecting the activities of corporations (Peng, Wang, and Jiang, 2008: 925) and identified as "the body of rules and enforcement system" (North, 1990: 3). Prior studies have clarified the cruciality of taking more attraction on institutional bodies which act as a decision maker role on the green performance of organizations (e.g., Campbell, 2007: 948; Doh and Guay, 2006: 51; Galaskiewicz and Burt, 1991: 91; Scott 2008: 427). With respect to the data, institutional-based forces were classified into two groups as "home country institutions" and "host country institutions" (Table 18). As firms have been established in the boundaries of home country and have not any other option, main attributes of home country institutions seperate the corporations from the features of host country institutions (Meyer and Thein, 2014: 160). The most commonly referenced home country institutions demonstrate "government incentive policies", "governmental enforcements" and "bureaucracy". However, the support and incentives from regulatory bodies were the most influential ones when implementing green strategies (e.g., Massoud et al., 2010: 205; Zhang, Andrews-Speed, and Ji, 2014: 905):

"We made a huge investment on solar energy. However, we could not make it, since it does not be supported by the Ministry of Agriculture. 50% of the investment was covered by a given grant from government." - Company 5

With regard to host country institutions, companies are subjected to the group of institutions in relation to green matters in the foreign markets (Meyer and Thein, 2014: 161). In this sense, firms must be in acompliance with these obstackles to get *"social legitimacy"* (Boiral, 2007: 130; Khanna and Palepu, 2010: 27). In the pertinent literature, a large mojaority of the researchers attach great importance to the place of institutional forces, as employers do not discern how their companies influence the natural climate (Ashford, 1993: 233) and accordingly they barely act green oriented behaviors (Cordano and Frieze, 2000: 630). Host country institutions stemmed from interview data involve: "regulations in the host country"; "the level of public awareness in the host country with regard to environmental matters" and "the stage of economic development of host country". For instance, one respondent has explained:

"The requirement stems from the government structure of Republic of Belarus. There is a law which necessitates 100% absorbing power for child textile products. As it is not a must for Turkey, if we want to sell our products to Belarus, we need to comply with their regulations."– Company 2

Table 18: Institutional-Based Forces That Affect Green Business Strategies

Third-order themes	Second-order themes	First-order concepts	Frequency
Institutional-based factors	**"Home country institutions"**	"Government incentive policies"	18
		"Governmental enforcements"	4
		"Bureaucracy"	3
	"Host country institutions"	"Regulations"	18

		"The level of public awareness in the host country with regard to environmental matters"	10
		"The stage of economic development of host country "	7

3.2.1.4.1.5. Network-Based Factors

Networks refer to *"sets of two or more connected exchange relationships"* in the extant literature (Axelsson and Easton, 2016: 19). As markets imly to a combined mechanism which comprises "customers, suppliers, competitors, family and friends", the interconnections demonstrated amng distinct bodies have a critical effect on the decisions of firms and provide the transactions of resources between members of network associations (Hakansson and Snehota, 1995: 19). In addition, since sustainable strategies such as "cradle-to-grave stewardship" and "lifecycle analysis" require the engagement of distinct players in the supply chain, it will enlarge the limits of an individual company and imply collaborative actions among the actors within the value chain either upside and downside (Cramer and Schot, 1993: 313; Peattie and Ratnayaka, 1992: 105; Roy and Whelan, 1992: 65). Hence, network view supplies valuable perspective for specifying the environmental business strategies (Crane, 1998: 561). As a consequence of the presence of organizational networking activities, two sub-categories of networking attitudes of firms were revealed from the interviews (Thornton, Henneberg, and Naudé, 2013: 1156): first one is "opportunity seeking" which implies to *"recognizing and taking the export business opportunities via attending conferences, seminars, trade events related to environmental issues"* and "interacting with external organizations" such as *"trade organizations and non-profit organizations for environmental purposes"* (Table 21). With regard to opportunity seeking, "attending trade events"; "interacting with trade associations or committees"; "network memberships to non-profit organizations to seek out new opportunities"; "finding out opportunities for reputational intentions" were gathered from the data. Participants have declared the cruciality of participating in trade activities organized by industry-specific organizations to recognize current developments associated wih green issues:

"Ministry of Environment and Urbanization periodically holds educational seminars which last for two weeks for companies which are interested in these issues. For example, our nine employees were participated in one of these seminars and now they are certificated as energy managers." - Company 15

Second, network associations mean to making cooperations with "suppliers, customers and external organizations" and collaborations with "local agent representatives" when expanding to a new market (Thornton, Henneberg, and Naudé 2013: 1155). Network associations derived from the data involve (Table 19): "cooperative actions with customers", "cooperative actions with external organizations", "cooperative actions with suppliers", "cooperation with local agents" when get into a new market. Crane (1998: 561) have highlighted that the ecological achievement of a firm mostly bases upon how different actors of the value chain discern their duties and whether there exists an opposition for these green related operations among strategic partners. Most of the participants have explained why making cooperative actions with their suppliers is important for them. For example, one manager:

"It is just so new, but we finally start to collaborate with our suppliers in order to supervise their water consumption. Because sugar cane production requires too much water and it decreases our water footprints. Therefore, we are going to collaborate with farmers in order to build systems for the purpose of sustainable sugar"- Company V

Table 19: Network-Based Forces That Affect Green Business Strategies

Third-order themes	Second-order themes	First-order concepts	Frequency
Network-based factors	**"Opportunity seeking"**	"Attending trade events"	11

		"Interacting with trade associations or committees"	5
		"Network memberships to non-profit organizations"	4
		"Finding out opportunities for reputational intentions"	4
	"Network relationships"	"Cooperative actions with customers"	16
		"Cooperative actions with external organizations"	14
		"Cooperative actions with suppliers"	13
		"Cooperation with local agents while entering into a new market"	2

3.2.1.4.1.6. External factors

There exist also several external forces influencing the implementation of green business strategies in the pertinent literature (e.g., Aragon-Correa and Rubio-Lopez, 2007: 359; Miles and Covin, 2000: 303). The interviews performed within this research verified the prominent impact of external effects that allow or inhibit the adoption of green operations of firms. The affecting factors involve "market competition", "public awareness", "economic development level", "cultural orientation" (i.e., *"long term orientation and uncertainty avoidance"*), "industry orientation", "location" (i.e., *"organized industrial zones"*) and "psychic distance" (Table 20).

Table 20: External Forces That Affect Green Business Strategies

Second-order themes	First-order concepts	Frequency
"External"	"Market competition"	14
	"Public awareness"	10
	"Economic development level"	7

	"Cultural orientation (i.e. long-term orientation, uncertainty avoidance)"	5
	"Industry orientation"	3
	"Location (i.e. organized industrial zones)"	2
	"Psychic distance"	1

3.2.1.4.2. Green Business Strategies

A second theme of empirical research was to explore which environmental strategies or practices firms conduct. The findings were divided into six sub-groups, which each have distinct concentration in incorporating environmental matters into critical business functions to preserve the nature (Banerjee, 2001: 490): "green export marketing operations", "green export R&D operations", "green export production operations", "green export human resources operations", "green export purchasing operations" and "green export finance operations" (Table 21).

3.2.1.4.2.1. Green Marketing Strategies

As a consequence of increased ecological matters, firms have a tendency to center on green marketing strategies as a response to previously mentioned antecedents in the prior chapter (e.g., *"regulations, stakeholder pressures, public awareness, market competition"*) (Leonidou, Katsikeas, and Morgan, 2013: 153). With regard to the interview findings, green marketing strategies in international markets expressed by the participants were: "preferring green packaging/labeling"; "developing ecological products"; "collaborating with the channel members of distribution"; "using environmentally friendly logistics"; "making promotional efforts oriented to save the environment"; and "making special discounts to encourage eco-friendly purchases". A great extent of the interviewees indicated that their firms were willing to introduce eco-friendly products that could satisfy the environmental demands of their customers to survive in foreign markets. For instance:

"We made 90% of our products lighter after four-year efforts and use reverse logistics system, which result in reducing carbon footprints of our trucks through lower consumption of fuel and using less number of trucks." - Company 19

3.2.1.4.2.2. Green Research and Development Strategies

In relation with research and development (R&D), the specific focus was on "developing new cleaner products and technologies" that could decrease the harmful effects on the natural environment (Shrivastava, 1995a: 940). Respecting to the study results, environmental R&D operations in international markets indicated by the respondents were: "cooperative activities with external organizations for the implementation of green operations"; "development of products and technologies that result in minimal adverse environmental impacts"; "having research team specialized on developing ecofriendly products". The participants largely referenced to making cooperations with outside partners which help them for the adoption of green activities to achieve green related goals of their firm:

"We are working on developing a highly technological vehicle - which is a fire extinguisher but can work without people automatically. This vehicle will be electrical, hence does not harm to the environment. Its design is almost done, and we are working with TUBITAK (The Scientific and Technological Research Council of Turkey) for this project, since it is a project supported by TUBITAK."- Company 9

3.2.1.4.2.3. Green Production Strategies

Among the functions of a company, production activities contain the issues like "lean production" and "waste reduction" (King and Lenox, 2001: 246). Regarding to the research results, firms have given great attention to incorporating green matters into their production operations via possessing "environmental management systems"; "decreasing damaging environmental effects during

production process"; "implementing environmentally friendly production approaches". Most of the respondents have specified to set up their own environmental management systems within their fabrics for the aim of reaching ecological goals of the company:

> *"We have environmental management systems such as ISO9001, ISO14001 and ISO18001. We have actually initiated our green activities six years ago and immediately certificated our operations. If we look at what we did: we first tried to be an energy efficient firm through changing all lights into led ones and converting machines with more productive ones..."* - Company 17

3.2.1.4.2.4. Green Human Resources Strategies

Human resources, which is one of the functuns of business strategy, has also been examined, mainly concentrating on the "hiring", "training" and "supervising employees" in the sense of green issues with the commitment of top management to accomplish environmentally related aims of the firm (Ramus, 2001: 88). Depending upon the interview data, a large majority of the respondents has emphasized on integration environmental interests into their human resources function through the way of employee training and assigning environmentally related responsibilities.

3.2.1.4.2.5. Green Purchasing Strategies

Matters pertaining to purchasing operations, there exists a necessity to comply with the green expectations of the downstream actors of the value chain like "suppliers" to generate a collaborative eco-friendly purchasing practices (Aragón-Correa et al., 2008: 91; Darnall, Henriques, and Sadorsky, 2008: 366; Leonidou et al., 2015b: 791). Based on the interview data, companies tend to work with suppliers who are in a compliance with green standards (Simpson, Taylor, and Barker, 2004: 158; Tilley, 1999: 70). The indicated themes obtained from interviews include: "cooperating with suppliers in order to adhere environmental objectives"; "preferring the purchase of environmental friendly raw materials"; "choosing to work with

ecologically sensitive suppliers"; and "asking for suppliers to comply with environmental issues". The majority of the participants explained their green activities and operations and how they incorporated their environmental interests into purchasing function of the company. For instance:

> *"We pay a lot of attention to prefer low emission vehicles when purchasing new equipments."* - Company 9

3.2.1.4.2.6. Green Finance Strategies

In concert to green finance strategies, the categories under thi section concentrates on how companies' green related performance indicators impact their economic performance (Curcio and Wolf, 1996: 23; Orlitzky, 2001: 170). The financial issues referenced by the respondents consisted of: "distributing budget for environmental issues"; "consideration of green saving costs"; and "consideration of environmental costs". A large extent of the managers emphasized the requirement of huge investments on green related issues and vitality of distribution of costs for green purposes to have a favorable influence on the economic performance of the firm in the long run.

Table 21: Green Business Strategies Adopted by Participant Companies

Second-order themes	First-order concepts	Frequency
"Marketing"	"Preferring green packaging/labeling"	9
	"Developing ecological products "	8
	"Collaborating with the channel members of distribution"	4
	"Using environmentally friendly logistics "	4
	"Making promotional efforts oriented to save the environment"	1
	"Making special discounts to encourage eco-friendly purchases"	1

"R&D"	"Cooperative activities with external organizations for the implementation of green operations"	10
	"Development of products and technologies that result in minimal adverse environmental impacts"	6
	"Having research team specialized on developing eco-friendly products"	2
"Production"	"Having environmental management systems"	14
	"Decreasing damaging environmental effects during production process"	6
	"Implementing environmentally friendly production approaches"	5
"Human Resources"	"Personnel training related to environmental issues"	5
	"Authorization related to environmental issues"	2
"Purchasing"	"Cooperating with suppliers in order to adhere environmental objectives"	13
	"Preferring the purchase of environmental friendly raw materials"	11
	"Dealing with ecologically sensitive suppliers"	10
	"Requiring from suppliers to comply with environmental issues"	4
"Finance"	"Distributing budget for environmental issues"	13
	"Consideration of green saving costs"	11
	"Consideration of environmental costs"	2

3.2.1.4.3. Outcomes of Green Export Business Strategies

A third theme of the empirical research cover the outcomes of green business strategies, which refer to how implementing environmentally-related operations affect the company itself within the international business settings. The results indicate several positive notes on the deployment of the green business strategies in exporting context for corporations, as consistent with the pertinent literature (e.g., Leonidou et al., 2013a: 25; Leonidou et al., 2015b: 800; McDaniel and Rylander, 1993: 5; Zeriti et al., 2014: 47). There exist two essential consequences groups

stemmed from the data: “competitive advantage related outcomes” and “performance related outcomes”, with each involves different sub-classes (Table 22).

3.2.1.4.3.1. Competitive Advantage Related Outcomes

Participants discern the getting of competitive advantage which originated from the adoption of environmental operations as a key consequence. However, most of the informants reported the importance of achieving “differentiation advantage”, deriving from taking eco-friendly actions (i.e., *“featuring unique green elements and improvement of quality and safety features etc.”*), whereas others attach more importance on getting “cost-based advantage”, as a consequence of environmental action (i.e., *“decreasing costs due to making energy savings and allocating resources more efficiently etc.”*) (e.g., Shrivastava, 1995b: 120). The large extent of the companies indicated that their firms achieve green oriented differentiation advantage by the help of “ecologically designed products”, “improving image” (i.e., *“quality and safety”*) and “price discrimination”. Several participants referenced to “producing and designing unique ecological products” via developing value for their ecologically sensitive clients to satisfy their demands:

> *“Our philosophy is to introduce totally different products which change the perceptions of consumers and contribute to the society in this highly dynamic and competitive environment ... For example, one of our biggest customers is from United Kingdom, with comprising 40% of our total exports, and they only demand environmental products from our company.”* - Company F

Another crucial issue obtained under this theme is “cost-based advantages”, with centering on categories such as “more energy savings”, “better utilization of resources” and “stricter process control”. One of the important force stimulating respondent firms to integrateenvironmental components into their strategic business functions is to maximize their profits, as environmental initiatives in fact reduces costs in the long run by means of “possessing energy efficient materials”, “designing energy efficient processes”, “waste minimization”, “cheaper recyclable materials”

and “making process improvements” (Banerjee, Iyer, and Kashyap, 2003: 110). As one informant reported:

> *"..the most important yield of green initiatives is reducing costs for our company."* - Company E

Moreover, there exist also reputational advantages which were clarified by some respondents such as “ease of export market entry”, “credibility”, “marketing tool as an advertising” and “increase in brand equity”. A vast majority of the participants declared that acting in an environmentally manner aids companies specifically to achieve “reputational competitive advantages”, which in turn affect firms' market and financial performances in a favorable way in the long term (Miles and Covin, 2000: 302). As one participant explained:

> *"Since we were awarded with "International Secure Food", environmentally friendly practices definitely bring prestige to the company."* - Company 17

Table 22: Competitive Advantage Related Outcomes of Green Business Strategies

Third-order themes	**Second-order themes**	**First-order concepts**	**Frequency**
“Export Competitive advantage”			
	“Differentiation advantage”	“Ecologically designed products”	18
		“Improving image (i.e. quality and safety)”	10
		“Price discrimination”	5
	“Cost based advantage”	“More energy savings”	11
		“Better utilization of resources”	10
		“Stricter process control”	2

	"Other advantages"	"Reputation"	14
		"Ease of export market entry	8
		"Credibility"	7
		"Marketing tool as an advertising"	3
		"Increase in brand equity"	1

3.2.1.4.3.2. Performance Related Outcomes

Since respondent firms which involve profit corporations give important attention to economic consequences of green strategies in the first place, a prominent issue examined under this theme is "performance related outcomes", which focus on the relationship between "environmental performance" and "export performance" and also, economic outcomes gathered fromenvironmental operations (Klassen and McLaughlin, 1996: 1200; Porter and van der Linde, 1995: 122; Russo and Fouts, 1997: 539). Performance related outcomes were grouped under three classes (Table 23): "export market performance", "export financial performance" and "other performance measures". Most of the participants considered "market related outcomes" as important such as "acquiring new customers", "maintaining current customers", "customer satisfaction" and "customer loyalty". As one respondent demonstrated that the adoption of environmental operations within the company opens new ways to new clients:

> *"These strategies have a critical role in increasing market share, achieving competitive advantage and maintaining customers, since they increase preferability of your company."* - Company 21

Regarding to export financial performance, a large majority of the participants referenced that green related strategies had positive impacts on their export financial performance in the sense of "export sales", "market share", "return on investment" and "export profits", in consistent with the extant literature (e.g., Martin-Tapia, Aragon-Correa, and Rueda-Manzanares, 2010: 268; Russo and Fouts,

1997: 540). In addition, empirical research highlighted that "charging premium prices" and "reduction in costs" are two essential underlying factors behind improving financial indicators of the company (e.g., Orsato, 2006: 128; Langerak, Peelen, and Van der Veen, 1998: 332). Furthermore, there exist other important performance indicators revealed from the interview notes such as "international growth performance" and "green standardization/adaptation". Moderate importance was also given to the role of environmental practices on firms's growth in international markets. As one iinformant declared:

> *"These practices play crucial role on our growth performance. Since they increase market share and acquiring new customers, they constitute an important place on continuous growth in international markets."* - Company 22

Table 23: Performance Related Outcomes of Green Business Strategies

Third-order themes	Second-order themes	First-order concepts	Frequency
"Export performance"	**"Export market performance"**	"Acquiring new foreign customers"	14
		"Maintaining foreign customers"	11
		"Customer satisfaction"	6
		"Customer loyalty"	3
	"Export financial performance"	"Export sales"	12
		"Market share"	12
		"Return on investment"	9
		"Export profits"	4
	Other performance measures	"International growth performance"	1
		"CSR standardization/adaptation"	1

3.2.2. Quantitative Study

3.2.2.1. Conceptual Model and Hypotheses

Figure 9 illustrates the conceptual model of the study, which involves five sections: (1) “stakeholder pressures” (i.e., customer pressure, internal employee and managers pressures, government pressure) and their effects on organizational resources (i.e., top management commitment, human resources and financial resources), organizational capabilities (i.e., shared vision, relationship building and organizational learning) and green export business strategy, (2) “organizational resources” (i.e., top management commitment, human resources and financial resources), “organizational capabilities” (i.e., shared vision, relationship building and organizational learning) and their impact on green export business strategy, (3) the link between green export business strategy and export market performance and export financial performance, (4) the mediating roles of organizational resources and organizational capabilities on the link between stakeholder pressure and green export business strategy, (5) firm size, foreign country destination, export experience and industry type as potential controls on green export business strategy. In this context, the hypotheses of this study (i.e., H1-H9) are built upon stakeholder theory and RBV theory.

Hypothesis 1;

H1a: There is a positive relationship between customer pressure and top management commitment.

H1b: There is a positive relationship between employee pressure and top management commitment.

H1c: There is a positive relationship between government pressure and top management commitment.

H1d: There is a positive relationship between customer pressure and financial resources.

H1e: There is a positive relationship between employee pressure and financial resources.

H1f: There is a positive relationship between government pressure and financial resources.

H1g: There is a positive relationship between customer pressure and human resources.

H1h: There is a positive relationship between employee pressure and human resources.

H1i: There is a positive relationship between government pressure and human resources.

Hypothesis 2;

H2a: There is a positive relationship between customer pressure and shared vision.

H2b: There is a positive relationship between employee pressure and shared vision.

H2c: There is a positive relationship between government pressure and shared vision.

H2d: There is a positive relationship between customer pressure and relationship building.

H2e: There is a positive relationship between employee pressure and relationship building.

H2f: There is a positive relationship between government pressure and relationship building.

H2g: There is a positive relationship between customer pressure and organizational learning.

H2h: There is a positive relationship between employee pressure and organizational learning.

H2i: There is a positive relationship between government pressure and organizational learning.

Hypothesis 3;

H3a: There is a positive relationship between customer pressure and green business strategy.

H3b: There is a positive relationship between employee pressure and green business strategy.

H3c: There is a positive relationship between government pressure and green business strategy.

Hypothesis 4;

H4a: There is a positive relationship between top management commitment and green business strategy.

H4b: There is a positive relationship between financial resources and green business strategy.

H4c: There is a positive relationship between human resources and green business strategy.

Hypothesis 5;

H5a: There is a positive relationship between shared vision and green business strategy.

H5b: There is a positive relationship between relationship building and green business strategy.

H5c: There is a positive relationship between organizational learning and green business strategy.

Hypothesis 6;

H6: There is a positive relationship between green business strategy and export market performance.

Hypothesis 7;

H7: There is a positive relationship between green business strategy and export financial performance.

Hypothesis 8;

H8a: Top management commitment mediates the link between customer pressure and green business strategy.

H8b: Top management commitment mediates the link between employee pressure and green business strategy.

H8c: Top management commitment mediates the link between government pressure and green business strategy.

H8d: Financial resources mediates the link between customer pressure and green business strategy.

H8e: Financial resources mediates the link between employee pressure and green business strategy.

H8f: Financial resources mediates the link between government pressure and green business strategy.

H8g: Human resources mediates the link between customer pressure and green business strategy.

H8h: Human resources mediates the link between employee pressure and green business strategy.

H8i: Human resources mediates the link between government pressure and green business strategy.

Hypothesis 9;

H9a: Shared vision mediates the link between customer pressure and green business strategy.

H9b: Shared vision mediates the link between employee pressure and green business strategy.

H9c: Shared vision mediates the link between government pressure and green business strategy.

H9d: Relationship building mediates the link between customer pressure and green business strategy.

H9e: Relationship building mediates the link between employee pressure and green business strategy.

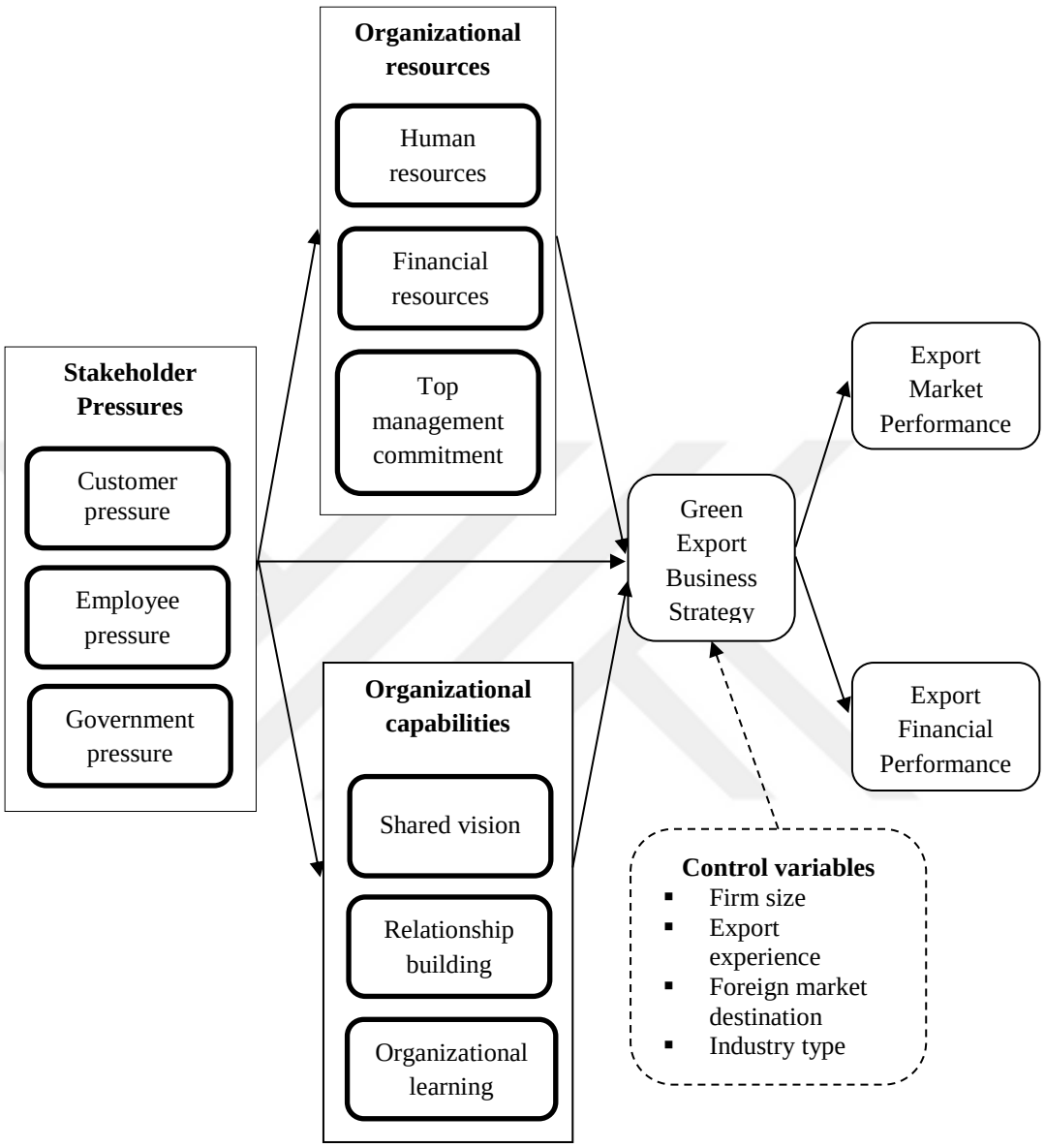
H9f: Relationship building mediates the link between government pressure and green business strategy.

H9g: Organizational learning mediates the link between customer pressure and green business strategy.

H9h: Organizational learning mediates the link between employee pressure and green business strategy.

H9i: Organizational learning mediates the link between government pressure and green business strategy.

Figure 9: Conceptual Model



3.2.2.2. Sample and Data Collection

Exporting companies were identified from Turkish Exporters' Assembly, which includes the largest (in terms of export sales) 1000 exporting companies operating in Turkey (TIM, 2017). At first, each company was contacted by telephone in order to explain the purpose of the study, determine key knowledgeable person working within the company depending on who is responsible or engaged in such

activities in the company (i.e., general manager, export manager, marketing manager, quality manager or corporate communications manager), explore their willingness to participate in the study and confirm that the companies listed in the directory were still actively operating and exporters of manufactured goods (e.g., Robson, Schlegelmilch and Bojkowszky, 2012: 4). Of these, 124 companies were out of coverage, since some of them makes solely exporting documentations of domestic manufacturing companies and operate as intermediary agents, while some exports manufactured goods of other companies. Another 152 refused to participate in the study for various reasons such as lack of time to fulfill the questionnaire, company procedures against taking part in surveys. Finally, 90 companies did not find the questionnaire applicable, since they do not have green operations and knowledgeable person related to these issues. Second, the questionnaire was sent to 634 key informants from exporting manufacturing companies via e-mail. Third, two weeks after the initial mail, follow-up calls were made, and the questionnaire was resent with a reminder note. Fourth, the last reminder mails were sent to non-respondent companies after two weeks later.

Also, personal company visits were made to encourage the participation. In all cases, the questionnaire was sent with a cover letter which provides required explanations about the aim, usefulness and the confidentiality of the study. All of the questionnaires were filed regarding the date received. A final total of 252 questionnaires were collected with usable responses of 235 because of considerable amount of missing values and inconsistencies among the answers, which demonstrates an effective response rate of 39.7%.

3.2.2.3. Questionnaire Design

In the beginning of the questionnaire, the respondents were asked to indicate their export product-market venture in order to obtain variation in the data (e.g., Theodosiou & Katsikeas, 2013: 75). The structured questionnaire consisted of four parts and was built on operationalized variables using established scales from the extant literature, which of first comprises the questions regarding the stakeholder pressure, while the second part focused on questions related to green business

strategies and organizational resources and capabilities. Third part included the questions corresponding to export market performance and export financial performance. Finally, the last part comprised the questions with respect to the demographic characteristics of the respondent companies such as position within the company, customer type, company age, international experience, number of employees working in company, number of countries operated and export sales ratio.

Furthermore, the operationalization of the constructs was derived from the established scales which have reliability values higher than 0.70 as a criterion in the pertinent literature (Nunnally and Bernstein, 1994: 352) (see Table 24). All items within the questionnaire were analyzed through seven-point Likert scale, varying from strongly disagree (1) to strongly agree (7). Specifically, customer pressure which comprises three items and government pressure with five items were adapted from Banerjee et al. (2003: 120), while employee pressure was a four-item scale taken from Munilla and Miles (2005: 382). With regard to the organizational resources, top management commitment was derived from Banerjee et al. (2003: 120), consisting of five items, while human resources were derived from Navarro-Garcia et al. (2016: 1182) and financial resources were adapted from Morgan et al. (2004: 104), comprising two and five items respectively. With regard to the green business strategies, a seven-item scale was taken from Banerjee et al. (2003: 120). With respect to the organizational capabilities, shared vision capability scale was identified from the work of Aragon-Correa et al. (2008: 90), while relationship building was derived from Morgan et al. (2004: 104) and organizational learning scale was taken from Sharma et al. (2004: 276), consisting of four and five items respectively. Lastly, due to the multi-dimensional nature of export performance, export market performance and export financial performance were measured using five and six item scales derived from Leonidou et al. (2015b: 809).

Moreover, the questionnaire was initially designed in English and then translated into Turkish through “back-translation procedure”. After designing the questionnaire, a pre-test was carried out by using two-phase process to assure that the content of the questions would be clearly understood by the respondents. First, earliest version of the questionnaire was reviewed by three academic researchers in marketing and international business. After making a few adjustments to improve the

flow and ease of completion, the revised version of the questionnaire was pretested to ten exporting manufacturing companies through personal interviews. Based on the pretest results, it can be said that the questionnaire enables accurate and complete understanding of the questions. Therefore, it was ensured that the content and face validity was established during the preliminary steps of this study.

Table 24: Operationalization of the Constructs

Constructs	Sources
Customer pressure	Banerjee et al. (2003)
Internal Managers and Employees Pressure	Munilla and Miles (2005)
Government pressure	Banerjee et al. (2003)
Top management commitment	Banerjee et al. (2003)
Human resources	Navarro-Garcia et al. (2016)
Financial resources	Morgan et al. (2004)
Shared vision	Aragón-Correa et al. (2008)
Relationship building	Morgan et al. (2004)
Organizational learning	Sharma et al. (2004)
Green business strategies	Banerjee et al. (2003)
Export market performance	Leonidou et al. (2015)
Export financial performance	Leonidou et al. (2015)

3.2.2.4. Sample Characteristics

Table 25 summarizes the main characteristics of the export manufacturing companies sample observed in this study. Of the 235 respondents, 47.6% is responsible for export operations and works as export manager within the company, 20% is marketing manager, 13.6% is general manager and works as an executive in the organization, 4.6% works as quality manager and the rest 4.6% has the title of corporate communications manager, while 2.9% of the respondents works as an environment representative. In terms of industry distribution, most of the companies operated in textile and clothing industry (33.1%), followed by utilities industry (15.7%) and food and beverage (14.4%). Concerning the firm age profile of the

exporting manufacturing companies, most of the companies have been operating more than 15 years (70.2%), which is followed by companies operating in between 11 and 15 years (19.5%). Furthermore, more than 80% of the companies export their products more than 11 years to international markets. Regarding the firm size, while almost half of the sample involves small and medium sized exporting companies, the other half includes larger exporting companies. Also, 71.1% of the companies reported that they exported to more than 5 countries at least and 67.1% of the sample exported at least 50% of their total sales. Moreover, 47.6% of the sample has the Europe as its natural market for export destination, followed by Middle East (17.8%), America (15.7%) and Africa (9.7%).

Table 25: Sample Characteristics

Variables		**Frequency**	**Percentage (%)**
Position of the respondent	General Manager/CEO/President	32	13.6
	Export Manager	112	47.6
	Marketing Manager	47	20.0
	Quality/R&D Manager	11	4.6
	HR/Corporate Communications Manager	11	4.6
	Logistics Manager	15	6.3
	Environment Representative	7	2.9
Industry	Chemical/Pharmaceutical	9	3.8
	Construction materials	9	3.8
	Utilities	37	15.7
	Textile/Clothing	78	33.1
	Food/Beverage	34	14.4
	Iron/Steel	20	8.5
	Packaging/ Paper/Cleaning supplies	13	5.5
	Automotive/vehicle equipment	20	8.5
	Mining products	15	6.3
Firm age	Less than 3 years	3	1.2
	Between 3-6 years	5	2.1
	Between 7-10 years	16	6.8
	Between 11-15 years	46	19.5

	More than 15 years	165	70.2
International experience	Less than 3 years	6	2.5
	Between 3-6 years	18	7.6
	Between 7-10 years	20	8.5
	Between 11-15 years	79	33.6
	More than 15 years	112	47.6
Firm size	Less than 50 employees	41	17.4
	Between 50-249 employees	85	36.1
	More than 250 employees	109	46.3
Number of countries exported	Between 1-5 countries	68	28.9
	More than 5 countries	167	71.1
% Export sales on totals	Less than 25%	33	14.0
	Between 25% and 50%	44	18.7
	Between 51% and 75%	53	22.5
	More than 75%	105	44.6
Exporting markets	America	37	15.7
	Europe	112	47.6
	Africa	23	9.7
	Asia	21	8.9
	Middle East	42	17.8

3.2.2.5. Non-Response and Common Method Bias

In the recent study, non-response bias was tested based on the comparison of early and late respondents' answers, revealing no statistically significant differences among two groups at the 0.05 level with regard to the key study constructs using independent sample t-tests (i.e., green business strategies and export performance) (Armstrong and Overton, 1977: 398). Therefore, non-response bias is unlikely to be of concern in this study (see Table 26).

Furthermore, since the questionnaire data was collected from a single source and one respondent provide answers for both independent (e.g., "stakeholder pressures"), dependent (e.g., "export market performance", "export financial performance") and the "control variables" (e.g., "firm age", "firm size"), a common method bias may create a problem to be addressed in this study (Doty and Glick, 1998: 376). However, several methods were used in order to minimize common

method bias problem in the present study. For example, the anonymity of the respondents was guaranteed to encourage them replying to the questions sincerely regarding the fact that there exist no right or wrong answers for the questions. In addition, common method bias was checked via "Harman's single factor test" (Podsakoff and Organ, 1986: 533; Podsakoff et al., 2003: 879). All the measurement indicators were comprised under a single principle component factor analysis. In this case, a common method bias appears when a single factor exists or explains most of the variance among the constructs. The unrotated factor analysis produced nine factors with eigenvalues greater than 1 and the first factor explains 17.37% of the total variance. Furthermore, common method bias was examined using the marker variable approach via including theoretically unrelated variable (i.e. respondent position) to the analysis as a proxy for common method variance (Lindell and Whitney, 2001: 114). In line with this analysis, the "marker variable" did not show any significant correlation with the variables in the model and the "average correlation coefficient" of this marker variable with the constructs (r_M=0.039) was calculated and found as non-significant ($p>0.05$). Hence, all the above evidences assure that "common method bias" does not pose a problem for this study.

Table 26: Comparisons of Early and Late Respondents

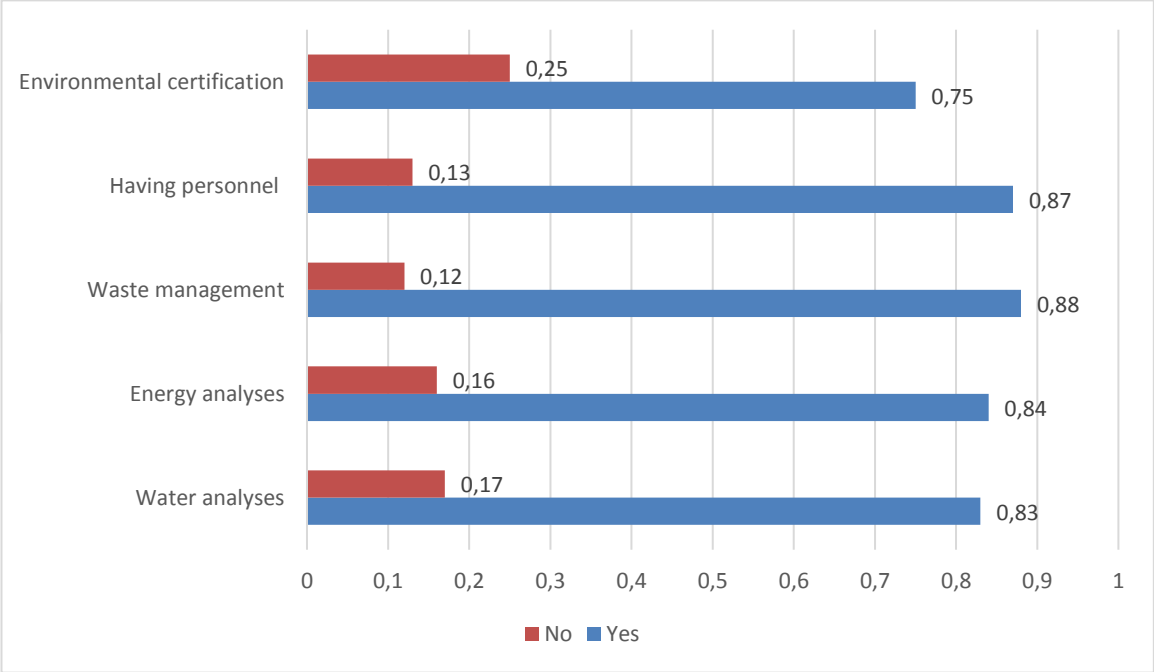
	Early respondents (n=62)		**Late respondents (n=48)**		**t-test**
	Mean	**S.D.**	**Mean**	**S.D.**	
Green business strategy	5.509	1.468	5.758	1.093	0.985
Export performance	5.715	1.185	6.068	0.820	1.759

3.2.3.6. Descriptive Statistics and Frequencies

The respondent companies were also questioned regarding to their environmental activities such as making water analyses, energy analyses, waste management and having personnel responsible for environmental issues within the company and the environmental certification they have. The results of these descriptive questions were summarized in Figure 10, which demonstrates that most

of the participated exporting companies do their environmental analyses in terms of energy, water and waste via hiring external personnel.

Figure 10: The Results of Descriptive Questions



3.2.2.7. Research Findings

3.2.2.7.1. Data Analysis

The "Partial Least Squares-Structural Equations Modeling" (PLS-SEM) was conducted, using the "SmartPLS 3 package" (Ringle, Wende and Becker, 2014) in order to test research hypotheses in this study. This approach is followed, since it provides better convergence behavior than covariance-based SEM for small sample sizes" and "relatively high numbers of constructs" and reveals higher statistical power by means of its bootstrapping capabilities even in limited samples (Kumar, Heide and Wathne, 2011: 4; Hair, Hult, Ringle and Sarstedt, 2017: 618). The data was analyzed through two stages regarding to the method proposed by Chin (2010: 660): (1) the evaluation of outer model (i.e., "measurement"), and (2) the assessment of inner model (i.e., "structural").

3.2.2.7.1.1. Measurement Model

The quality of the measurement model assures the implementation of subsequent analyses (Hulland, 1999: 200; Lee, Yang, and Graham, 2006: 625; Schotter and Beamish, 2013: 183). In this sense, the evaluation of the measurement model for reflective indicators is built upon individual factor item loadings, construct reliability, convergent validity and discriminant validity (see Table 27). Since each of the items were loaded highly on their assigned constructs, with the lowest value being 0.739, individual factor item loadings demonstrate satisfactory results which were all higher than 0.70 and found as significant ($p<0.05$) and the average variance extracted (AVE) values of all constructs demonstrated acceptable values of 0.50 and above, which offer evident of the convergent validity (Fornell and Larcker, 1981: 385; Hair, Sarstedt, Ringle and Mena, 2012: 416). Furthermore, composite reliability and Cronbach's alpha values were attributed in order to test construct reliability for each construct. In line with this, all composite reliability and alpha values were greater than the threshold of 0.70, as composite reliability values were equal to or greater than 0.880, showing a highly reliable measurement of each construct (Bagozzi and Yi, 1988: 76) and Cronbach's alpha values varied between 0.832 and 0.964 (Barclay et al., 1995: 288; Nunnally and Bernstein, 1994: 352).

Table 27: Scale Items, Reliabilities and Factor Loadings

Constructs	Scale items	Standardized loadings	α	ρ (CR)	AVE	Mean	Std Dev.
Customer pressure	CP1	0.923**	0.917	0.948	0.858	5.548	1.682
	CP2	0.949**				5.561	1.645
	CP3	0.905**				5.697	1.501
Employee pressure	EP1	0.913**	0.928	0.949	0.823	5.966	1.150
	EP2	0.850**				5.608	1.429
	EP3	0.950**				5.876	1.276
	EP4	0.912**				5.846	1.321
Government pressure	GP1	0.773**	0.832	0.880	0.595	5.502	1.561
	GP2	0.759**				4.689	1.809
	GP3	0.770**				5.085	1.596
	GP4	0.739**				5.038	1.644
	GP5	0.815**				5.327	1.552
Top management	TOP1	0.931**	0.957	0.967	0.854	6.166	1.230

commitment	TOP2	0.949**				6.131	1.221
	TOP3	0.931**				5.974	1.307
	TOP4	0.928**				6.059	1.269
	TOP5	0.881**				5.808	1.423
Human resources	HR1	0.983**	0.965	0.983	0.967	5.753	1.691
	HR2	0.983**				5.783	1.714
Financial resources	FIN1	0.929**	0.940	0.955	0.811	5.812	1.458
	FIN2	0.959**				5.697	1.535
	FIN3	0.919**				5.561	1.611
	FIN4	0.918**				5.685	1.567
	FIN5	0.764**				4.906	1.883
Shared vision	SHR1	0.930**	0.937	0.955	0.842	5.429	1.621
	SHR2	0.925**				5.774	1.427
	SHR3	0.887**				5.268	1.606
	SHR4	0.928**				5.442	1.533
Relationship building	REL1	0.923**	0.941	0.958	0.850	5.876	1.370
	REL2	0.953**				5.825	1.333
	REL3	0.931**				5.668	1.383
	REL4	0.881**				5.429	1.565
Organizational learning	ORG1	0.933**	0.954	0.965	0.847	5.493	1.572
	ORG2	0.934**				5.387	1.571
	ORG3	0.953**				5.404	1.567
	ORG4	0.930**				5.425	1.526
	ORG5	0.849**				5.085	1.646
Green Business Strategy	GB1	0.915**	0.959	0.966	0.801	5.680	1.369
	GB2	0.918**				6.012	1.252
	GB3	0.903**				5.936	1.212
	GB4	0.929**				5.855	1.331
	GB5	0.861**				5.400	1.564
	GB6	0.866**				5.629	1.508
	GB7	0.871**				5.676	1.428
Export Market Performance	EXM1	0.896**	0.937	0.952	0.800	6.051	1.060
	EXM2	0.974**				5.851	1.172
	EXM3	0.929**				6.131	1.072
	EXM4	0.932**				6.166	1.047
	EXM5	0.839**				6.187	1.053
Export Financial Performance	EXF1	0.903**	0.964	0.971	0.848	5.519	1.282
	EXF2	0.912**				5.795	1.237
	EXF3	0.921**				5.736	1.256
	EXF4	0.941**				5.553	1.294
	EXF5	0.923**				5.561	1.290
	EXF6	0.926**				5.540	1.268

*p <0.05 for one tailed tests.

**p < 0.01 for one-tailed tests; AVE=Average variance extracted; α= Cronbach Alpha; CR= Composite Reliability

Then, the discriminant validity, that shows the extent of which latent variables truly differ from other constructs, was assessed by the help of three

approaches. First, cross loadings approach was assessed and revealed that factor loadings for each item loaded on its associated construct was greater than any of its cross loadings (see Table 28). Second, the square root of AVE values is higher than the correlations between constructs regarding to the criterion proposed by Fornell and Larcker (1981: 385) (see Table 29). Lastly, the Heterotrait-Monotrait (HT-MT) values, which refer to the mean of each correlations of the items among the variables evaluating distinct constructs, are lower the ideal threshold of 0.90, with the highest value of 0.861 (Henseler, Ringle, and Sarstedt, 2015: 118) (see Table 30). All these criterions ensure the discriminant validity in the present study.

Table 28: Analysis of Discriminant Validity Regarding to Cross Loadings Approach

	CP	**EXF**	**EXM**	**EP**	**FIN**	**GB**	**HR**	**GP**	**ORG**	**REL**	**SHR**	**TOP**
CP1	**0,923**	0,279	0,230	0,438	0,375	0,441	0,353	0,328	0,465	0,516	0,456	0,457
CP2	**0,949**	0,362	0,331	0,500	0,418	0,535	0,426	0,385	0,494	0,590	0,528	0,527
CP3	**0,905**	0,231	0,213	0,484	0,330	0,415	0,405	0,354	0,434	0,455	0,435	0,441
EP1	0,452	0,321	0,408	**0,913**	0,415	0,586	0,521	0,503	0,514	0,475	0,550	0,635
EP2	0,531	0,249	0,326	**0,850**	0,433	0,573	0,555	0,489	0,581	0,482	0,516	0,652
EP3	0,464	0,275	0,362	**0,950**	0,441	0,648	0,604	0,554	0,566	0,551	0,571	0,711
EP4	0,413	0,299	0,370	**0,912**	0,420	0,625	0,553	0,498	0,566	0,543	0,542	0,682
EXF1	0,272	**0,903**	0,666	0,243	0,350	0,356	0,124	0,189	0,310	0,344	0,345	0,251
EXF2	0,319	**0,912**	0,794	0,335	0,418	0,390	0,211	0,216	0,395	0,400	0,424	0,331
EXF3	0,308	**0,921**	0,768	0,300	0,386	0,406	0,171	0,229	0,385	0,400	0,423	0,324
EXF4	0,332	**0,941**	0,654	0,307	0,403	0,375	0,126	0,212	0,369	0,390	0,391	0,302
EXF5	0,248	**0,923**	0,660	0,257	0,362	0,358	0,151	0,217	0,359	0,379	0,366	0,304
EXF6	0,274	**0,926**	0,659	0,292	0,401	0,381	0,131	0,219	0,377	0,400	0,384	0,319
EXM1	0,216	0,670	**0,896**	0,322	0,519	0,423	0,280	0,305	0,356	0,424	0,413	0,348
EXM2	0,263	0,784	**0,874**	0,326	0,501	0,429	0,244	0,304	0,416	0,456	0,417	0,360
EXM3	0,265	0,679	**0,929**	0,348	0,488	0,447	0,237	0,287	0,418	0,490	0,457	0,382
EXM4	0,267	0,683	**0,932**	0,390	0,542	0,469	0,280	0,278	0,439	0,493	0,464	0,388
EXM5	0,253	0,593	**0,839**	0,421	0,421	0,407	0,307	0,341	0,376	0,432	0,437	0,426
FIN1	0,377	0,406	0,539	0,453	**0,929**	0,682	0,535	0,488	0,577	0,654	0,621	0,630
FIN2	0,381	0,412	0,541	0,469	**0,959**	0,629	0,475	0,458	0,573	0,637	0,620	0,604
FIN3	0,361	0,368	0,534	0,414	**0,919**	0,599	0,452	0,430	0,549	0,606	0,592	0,568
FIN4	0,352	0,393	0,509	0,377	**0,918**	0,578	0,448	0,385	0,586	0,597	0,583	0,534
FIN5	0,359	0,306	0,352	0,400	**0,764**	0,514	0,446	0,413	0,584	0,556	0,675	0,489
GB1	0,473	0,355	0,439	0,620	0,624	**0,915**	0,575	0,568	0,678	0,716	0,633	0,749
GB2	0,463	0,399	0,499	0,637	0,624	**0,918**	0,577	0,563	0,704	0,734	0,661	0,759
GB3	0,488	0,412	0,508	0,620	0,642	**0,903**	0,586	0,563	0,709	0,719	0,645	0,764
GB4	0,430	0,361	0,456	0,590	0,624	**0,929**	0,578	0,549	0,692	0,674	0,636	0,740
GB5	0,459	0,317	0,365	0,610	0,560	**0,861**	0,566	0,575	0,625	0,618	0,599	0,694

GB6	0,430	0,374	0,376	0,607	0,539	**0,866**	0,537	0,528	0,652	0,603	0,621	0,698
GB7	0,416	0,348	0,388	0,517	0,577	**0,871**	0,545	0,492	0,620	0,603	0,624	0,679
GP1	0,282	0,114	0,239	0,436	0,395	0,424	0,475	**0,773**	0,364	0,417	0,403	0,476
GP2	0,252	0,157	0,168	0,368	0,262	0,338	0,362	**0,759**	0,330	0,281	0,355	0,347
GP3	0,300	0,149	0,259	0,391	0,262	0,371	0,416	**0,770**	0,342	0,340	0,378	0,399
GP4	0,269	0,273	0,299	0,499	0,428	0,618	0,457	**0,739**	0,447	0,404	0,460	0,522
GP5	0,367	0,183	0,305	0,452	0,463	0,540	0,498	**0,815**	0,436	0,473	0,485	0,534
HR1	0,406	0,168	0,300	0,604	0,517	0,631	**0,983**	0,564	0,618	0,540	0,547	0,734
HR2	0,433	0,159	0,292	0,608	0,516	0,613	**0,983**	0,577	0,610	0,518	0,540	0,713
ORG1	0,507	0,361	0,404	0,599	0,616	0,707	0,634	0,527	**0,933**	0,794	0,724	0,718
ORG2	0,442	0,354	0,408	0,540	0,539	0,690	0,555	0,503	**0,934**	0,752	0,683	0,681
ORG3	0,493	0,360	0,435	0,579	0,594	0,696	0,599	0,475	**0,953**	0,788	0,721	0,712
ORG4	0,480	0,384	0,441	0,623	0,629	0,723	0,585	0,433	**0,930**	0,766	0,737	0,740
ORG5	0,379	0,378	0,377	0,472	0,543	0,621	0,490	0,381	**0,849**	0,652	0,661	0,614
REL1	0,558	0,407	0,519	0,528	0,621	0,689	0,481	0,451	0,725	**0,923**	0,722	0,676
REL2	0,518	0,428	0,521	0,502	0,624	0,694	0,487	0,482	0,778	**0,953**	0,764	0,680
REL3	0,484	0,392	0,475	0,550	0,660	0,719	0,491	0,469	0,762	**0,931**	0,774	0,685
REL4	0,527	0,318	0,378	0,510	0,601	0,655	0,527	0,473	0,752	**0,881**	0,716	0,611
SHR1	0,493	0,402	0,450	0,543	0,643	0,609	0,486	0,471	0,657	0,701	**0,930**	0,645
SHR2	0,530	0,429	0,517	0,591	0,655	0,705	0,588	0,540	0,719	0,779	**0,925**	0,752
SHR3	0,390	0,350	0,373	0,477	0,580	0,552	0,402	0,486	0,649	0,657	**0,887**	0,575
SHR4	0,459	0,367	0,443	0,582	0,629	0,703	0,532	0,512	0,779	0,808	**0,928**	0,683
TOP1	0,476	0,323	0,398	0,677	0,561	0,729	0,712	0,565	0,693	0,643	0,656	**0,931**
TOP2	0,469	0,294	0,404	0,702	0,583	0,729	0,735	0,587	0,698	0,657	0,671	**0,949**
TOP3	0,448	0,307	0,403	0,699	0,608	0,748	0,692	0,580	0,693	0,629	0,684	**0,931**
TOP4	0,523	0,284	0,365	0,719	0,545	0,737	0,665	0,539	0,677	0,697	0,649	**0,928**
TOP5	0,467	0,329	0,395	0,620	0,618	0,809	0,597	0,522	0,727	0,695	0,706	**0,881**

Table 29: Analysis of Discriminant Validity Regarding to Fornell and Larcker (1981)

	CP	EXF	EXM	EP	FIN	GB	HR	GP	ORG	REL	SHR	TOP
CP	**0,926**											
EXF	0,318	**0,921**										
EXM	0,283	0,762	**0,894**									
EP	0,512	0,315	0,404	**0,907**								
FIN	0,407	0,421	0,554	0,471	**0,900**							
GB	0,505	0,411	0,487	0,671	0,671	**0,895**						
HR	0,427	0,166	0,301	0,616	0,525	0,633	**0,983**					
GP	0,385	0,233	0,338	0,564	0,485	0,613	0,581	**0,772**				
ORG	0,503	0,398	0,449	0,614	0,636	0,748	0,624	0,506	**0,920**			
REL	0,566	0,419	0,514	0,567	0,680	0,748	0,538	0,508	0,818	**0,922**		
SHR	0,513	0,423	0,490	0,601	0,685	0,705	0,553	0,549	0,767	0,807	**0,917**	
TOP	0,516	0,332	0,425	0,740	0,631	0,812	0,736	0,604	0,755	0,719	0,729	**0,924**

Notes: While values on the diagonal represents square roots of AVE coefficient of the constructs, the values below the diagonal represent correlation estimates among constructs.

Table 30. Analysis of Discriminant Validity Regarding to HT-MT Approach

	CP	EXF	EXM	EP	FIN	GB	HR	GP	ORG	REL	SHR	TOP
CP												
EXF	0,333											
EXM	0,301	0,800										
EP	0,556	0,332	0,435									
FIN	0,436	0,440	0,586	0,504								
GB	0,534	0,425	0,510	0,710	0,703							
HR	0,453	0,171	0,317	0,651	0,551	0,658						
GP	0,434	0,252	0,374	0,631	0,528	0,663	0,638					
ORG	0,533	0,415	0,474	0,650	0,674	0,780	0,649	0,555				
REL	0,605	0,439	0,546	0,606	0,722	0,784	0,565	0,560	0,861			
SHR	0,547	0,443	0,519	0,641	0,732	0,739	0,575	0,609	0,808	0,854		
TOP	0,548	0,345	0,450	0,784	0,663	0,847	0,766	0,660	0,789	0,757	0,764	

3.2.2.7.1.2. Structural Model

3.2.2.7.1.2.1. Main Hypotheses Results

This study followed a three-stage approach for the evaluation of the structural model: (1) coefficient of determination (i.e., R^2) for endogenous latent constructs; (2) predictive relevance (i.e., Q^2) for each dependent variable via blindfolding technique; (3) significance of the standardized path coefficients and effect size by means of bootstrapping. In this sense, to test the significance of the main proposed hypotheses, a structural model employing a bootstrapping method of 5000 sub-samples was performed (Hair, Hult, Ringle, and Sarstedt, 2016: 130). The present study examines the causal relations among latent variables within the conceptual model through the direction and magnitude of path coefficients. The research findings of the estimated structural model are represented in Table 31.

In this context, more than 50 percent of the hypothesized associations were found as significant within the model excluding control variables, while the model explained about 75% of the variance for green business strategy, 32% for financial resources, 47% for human resources, 62% for top management commitment, 47% for shared vision, 45% for organizational learning, 46% for relationship building, 24% for export market performance and 17% for export financial performance, indicating satisfactory results which were greater than the minimum threshold of 10% for the R^2 of the endogenous constructs (see Table 31) (Hortinha et al., 2011: 39).

In addition, the predictive power of the model was computed using blindfolding procedure (i.e., Q2) for each endogenous variable (Tenenhaus et al., 2005) and the model produced values greater than zero for green business strategy (i.e., $Q^2 = .55$), human resources (i.e., $Q^2 = .42$), financial resources (i.e., $Q^2 = .23$), top management commitment (i.e., $Q^2 = .48$), shared vision (i.e., $Q^2 = .37$), relationship building (i.e., $Q^2 = .36$), organizational learning (i.e., $Q^2 = .36$), export market performance (i.e., $Q^2 = .17$) and export financial performance (i.e., $Q^2 = .13$), which demonstrates an adequate predictive relevance (see Table 28) (Hair et al., 2014). Furthermore, predictive validity was also calculated by effect sizes (i.e. Cohen's f^2) in the present study, which indicates higher than the threshold of 0.02

representing satisfactory effects for all endogenous variables (Henseler, Ringle and Sinkovics, 2009: 281). Furthermore, the standardized root mean square residual (SRMR) revealed a good fit being under the cut-off point of 0.08, which ensures the quality of the model (SRMR = 0.050) (Sarstedt, Ringle, Henseler and Hair, 2014: 157).

Table 31: Variance Explained and Predictive Ability for the Endogenous Constructs

Construct	**R^2**	**Q^2**
Green Business Strategy	0.75	0.55
Human Resources	0.47	0.42
Financial Resources	0.32	0.23
Top Management Commitment	0.62	0.48
Shared vision	0.47	0.37
Organizational Learning	0.45	0.36
Relationship Building	0.46	0.36
Export Market Performance	0.24	0.17
Export Financial Performance	0.17	0.13

Lastly, the significance of path coefficients of the structural model was estimated through bootstrapping procedure (Hair et al., 2017: 80). Table 32 presents the findings observed for main hypotheses (i.e., direct relationships), consisting of path coefficients, t-values for two-tailed tests and the significance level. With the exception of H_{4b} and H_{5a}, all hypotheses related to direct effects were supported.

With regard to research hypotheses, the findings supported H_{1a}, H_{1b} and H_{1c}, linking customer pressure ($\beta = 0.153$, $p < .01$), employee pressure ($\beta = 0.519$, $p < .01$) and government pressure ($\beta = 0.253$, $p < .01$) with top management commitment. Also, H_{1d}, H_{1e} and H_{1f} were confirmed, relating the customer pressure

(β = 0.186, p < .05), employee pressure (β = 0.209, p < .05) and government pressure (β = 0.295, p < .01) with financial resources human resources and financial resources Furthermore, the results indicated that H_{1g}, H_{1h} and H_{1i} were accepted, associating customer pressure (β = 0.108, p < .10), employee pressure (β = 0.377, p < .01) and government pressure (β = 0.326, p < .01) with human resources human resources and financial resources.

In line with H_{2a}, H_{2b} and H_{2c}, customer pressure has a positive impact on shared vision (β = 0.243, p < .01), while employee pressure (β = 0.322, p < .01) and government pressure (β = 0.273, p < .01) positively impact shared vision. Also, in concert with H_{2d}, H_{2e} and H_{2f}, customer pressure is positively related to relationship building (β = 0.344, p < .01), while employee pressure (β = 0.262, p < .01) and government pressure (β = 0.262, p < .01) have a positive effect on relationship building. Furthermore, as predicted in H_{2g}, H_{2h} and H_{2i}, the positive impacts of customer pressure (β = 0.229, p < .01), employee pressure (β = 0.383, p < .01), and government pressure (β = 0.202, p < .01) on organizational learning were confirmed.

Consistent with H_{3a}, H_{3b} and H_{3c}, green business strategy is enhanced by positive effects of customer pressure (β = 0.177, p < .05), employee pressure (β = 0.401, p < .01) and government pressure (β = 0.319, p < .01). Moreover, top management commitment (β = 0.376, p < .01) and financial resources (β = 0.153, p < .05) positively relate to green business strategies which provide empirical support for H_{4a} and H_{4c}, while human resources does not affect to green business strategy significantly (β = -0.021, p > .05), and accordingly H_{4b} is rejected. In addition, as the research results do not have a support for the positive link between shared vision and green business strategy (β = -0.054, p > .05) that indicates the rejection of H_{5a}, relationship building (β = 0.192, p < .01).and organizational learning (β = 0.135, p < .05) have a positive and significant impacts on green business strategy, which supports H_{5b} and H_{5c}. Lastly, the study confirmed that adopting a green business strategy enhances both export market performance (β = 0.487, p < .01) and export financial performance (β = 0.411, p < .01), in support of H_6 and H_7.

Table 32: Main Hypotheses Results (PLS-SEM results)

Paths	**Path coefficients (β)**	**t-values**
H1: Stakeholder pressure → Organizational resources		
H1a: Customer pressure → Top management commitment	**0.153*** **	2.835
H1b: Employee pressure → Top management commitment	**0.519*** **	8.080
H1c: Government pressure → Top management commitment	**0.253*** **	3.986
H1d: Customer pressure → Financial Resources	**0.186** **	2.466
H1e: Employee pressure → Financial Resources	**0.209** **	2.372
H1f: Government pressure → Financial Resources	**0.295*** **	4.986
H1g: Customer pressure → Human Resources	**0.108***	1.958
H1h: Employee pressure → Human Resources	**0.377*** **	5.312
H1i: Government pressure → Human Resources	**0.326*** **	5.408
H2: Stakeholder pressure → Organizational capabilities		
H2a: Customer pressure → Shared vision	**0.243*** **	3.225
H2b: Employee pressure → Shared vision	**0.322*** **	3.773
H2c: Government pressure → Shared vision	**0.273*** **	4.161
H2d: Customer pressure → Relationship building	**0.344*** **	4.683
H2e: Employee pressure → Relationship building	**0.262*** **	3.001
H2f: Government pressure → Relationship building	**0.262*** **	3.533
H2g: Customer pressure → Organizational learning	**0.229*** **	3.179
H2h: Employee pressure → Organizational learning	**0.383*** **	4.922
H2i: Government pressure → Organizational learning	**0.202*** **	3.367
H3: Stakeholder pressure → Green Business Strategy		
H3a: Customer pressure → Green Business Strategy	**0.177** **	2.524
H3b: Employee pressure → Green Business Strategy	**0.401*** **	4.411
H3c: Gov. pressure → Green Business Strategy	**0.319*** **	6.013
H4: Organizational resources → Green Business Strategy		
H4a: Top man. com. → Green Business Strategy	**0.376*** **	3.982
H4b: Human resources → Green Business Strategy	**-0.021**	0.291
H4c: Financial resources → Green Business Strategy	**0.153** **	2.032
H5: Organizational capabilities → Green Business Strategy		

H5a: Shared vision → Green Business Strategy		
H5b: Rel. building → Green Business Strategy	**-0.054**	0.689
H5c: Org. learning → Green Business Strategy	**0.192****	2.221
	0.135*	1.684
H6: Green Business Strategy → Export Market Performance	**0.487*****	6.673
H7: Green Business Strategy → Export Financial Performance	**0.411*****	5.367

*p <0.10 for two-tailed tests. **p < 0.05 for two-tailed tests. ***p < 0.01 for two-tailed tests.

Notes: β = standardized path coefficient. Non-significant relationships are in italics.

3.2.2.7.1.2.2. Mediation Analysis

To test the mediation effects of organizational resources and organizational capabilities on the link between stakeholder pressures and green business strategy, a method for the determination of significant indirect effects paths recommended by Preacher and Hayes (2004: 720; 2008: 15) was followed. Regarding to this procedure, a mediation hypothesis is accepted when the indirect effect is significant, which implies that its empirical confidence interval does not involve zero (Zhao, Lynch and Chen, 2010: 201).

To compute significant values and confidence intervals, a bootstrapping procedure with 5000 sub-samples was performed by using the approach of Preacher and Hayes (2008: 15). As depicted in Table 33, the hypotheses of H_{8a}, H_{8b} and H_{8c} indicated that top management commitment mediate the link between customer pressure and green business strategy ($\beta = 0.057$, $p < .01$), employee pressure and green business strategy ($\beta = 0.195$, $p < .01$) and government pressure and green business strategy ($\beta = 0.095$, $p < .01$). Also, concerning the mediator role of financial resources on the link between customer pressure and green business strategy ($\beta = 0.028$, $p < .10$), employee pressure and green business strategy ($\beta = 0.032$, $p < .10$) and government pressure and green business strategy ($\beta = 0.045$, $p < .10$), the research findings confirmed the mediation hypotheses of H_{8d}, H_{8e} and H_{8f}. Moreover, when examining the mediating impact of human resources on the relationship between customer pressure and green business strategy ($\beta = -0.002$, $p > .05$), employee pressure and green business strategy ($\beta = -0.008$, $p > .05$) and government

pressure and green business strategy (β = -0.007, p > .05), the results did not find support for H_{8g}, H_{8h} and H_{8i}.

Furthermore, H_{9a}, H_{9b} and H_{9c}, suggesting the mediating impact of shared vision on the link between customer pressure and green business strategy (β = -0.013, p < .05), employee pressure and green business strategy (β = -0.017, p < .05) and government pressure and green business strategy (β = -0.015, p < .05), were not confirmed, while H_{9d}, H_{9e} and H_{9f}, referring the mediation effect of relationship builidng on the association between customer pressure and green business strategy (β = 0.066, p < .05), employee pressure and green business strategy (β = 0.050, p < .05) and government pressure and green business strategy (β = 0.044, p < .05), were all accepted. In addition, H_{9g}, H_{9h} and H_{9i} that posit the mediation effect of organizational learning on the link between customer pressure and green business strategy (β = 0.031, p < .05), employee pressure and green business strategy (β = 0.052, p < .01) and government pressure and green business strategy (β = 0.027, p < .01) were all supported. Besides, all supported mediation relationships demonstrated a partial mediation on their associated links, since their direct effects were found as significant (see Table 32).

Table 33: Mediation Hypotheses

IV → M → DV	**Indirect Effect**	**Lower CI**	**Upper CI**	**Direct Path IV→DV**
H8: Stakeholder pressure → Org. resources → GB				
H8a: Customer pressure → Top Man. Com. → GB	**0.057****	0.019	0.118	0.177**
H8b: Employee pressure → Top Man. Com. → GB	**0.195*****	0.087	0.304	0.401***
H8c: Government pressure → Top Man. Com. → GB	**0.095*****	0.036	0.168	0.319***
H8d: Customer pressure → Financial Res. → GB	**0.028***	0.003	0.082	0.177**
H8e: Employee pressure → Financial Resources → GB	**0.032***	0.006	0.083	0.401***
H8f: Government pressure → Financial Res. → GB	**0.045***	0.004	0.105	0.319***
H8g: Customer pressure → Human Resources → GB	*-0.002*	-0.025	0.012	0.177**
H8h: Employee pressure → Human Resources → GB	*-0.008*	-0.061	0.046	0.401***
H8i: Gov. pressure → Human Resources → GB	*-0.007*	-0.051	0.041	0.319***

H9: Stakeholder pressure → Org. capabilities → GB				
H9a: Customer pressure → Shared vision → GB	*-0.013*	-0.058	0.024	0.177**
H9b: Employee pressure → Shared vision → GB	*-0.017*	-0.073	0.034	0.401***
H9c: Government pressure → Shared vision → GB	*-0.015*	-0.062	0.028	0.319***
H9d: Customer pressure → Relationship B. → GB	**0.066****	0.012	0.155	0.177**
H9e: Employee pressure → Relationship B. → GB	**0.050****	0.010	0.120	0.401***
H9f: Gov. pressure → Relationship building → GB	**0.044****	0.007	0.107	0.319***
H9g: Customer pressure → Org. Learning → GB	**0.031***	0.001	0.099	0.177**
H9h: Employee pressure → Org. Learning → GB	**0.052***	0.002	0.130	0.401***
H9i: Gov. pressure → Org. learning → GB	**0.027***	0.001	0.077	0.319***

*p <0.10 for two-tailed tests. **p < 0.05 for two-tailed tests. ***p < 0.01 for two-tailed tests.

Notes: Non-significant relationships are in italics. IV = independent variable, M = mediator, DV = dependent variable, CI = confidence interval.

With regards to the control variables, firm size (β = 0.042, p > .05), export experience (β = 0.009, p > .05) and industry type (β = 0.002, p > .05) have no influence on green business strategy. However, foreign market destination a positive and significant effect on green business strategy (β = 0.086, p < .01), which can be justified by the fact that, since developed and developing countries have some specific characteristics in terms of the strictness of government regulations, the existence of environmentally sensitive market segments and the level of public concern on ecological matters (Christmann, 2004: 750).

CONCLUSION

As a result of increased ecological problems and growing pressures to take into consideration of human activities on the natural environment, companies have started to adopt more environmentally friendly practices in their operations (Kotler, 2011: 133). In line with this, most of the companies began to modify their strategies and practices regarding the environmental preferences and expectations of their stakeholders such as introducing ecological products or adopting sustainable practices for their production operations (Hult, 2011: 5; Cronin et al., 2011: 160). Although conducting green-related strategies make company operations more complicated and costly, they assist companies in order to develop an environmental image and communicate with their stakeholders (Dangelico and Pujari, 2010: 473). Hence, companies meet with stakeholder demands via complying with environmental imperatives, which in turn, enhances their competitive posture and performance (Varadajaran, 2017: 17).

This study examines the drivers and outcomes of green business strategies within the context of exporting manufacturing companies. More specifically, drawing upon insights from stakeholder theory and resource-based view, this study investigates the degree to which stakeholder pressure (i.e. "customer pressure, employee pressure and government pressure") influences green business strategies of exporting manufacturing companies and how their green business strategies affect export market and financial performance. Furthermore, this study also examines the mediating impacts of organizational resources (i.e. "top management commitment, financial resources and human resources") and organizational capabilities (i.e. "shared vision, relationship building and organizational learning") on the association between stakeholder pressure and green business strategy. These complementary theories enhance the understanding on how exporting manufacturing companies adopt green business strategies to respond to environmental pressures derived from stakeholders by the help of internal company resources and capabilities in order to improve their competitive position in international markets.

With regard to the antecedents of green business strategies, stakeholder pressure motivates exporting manufacturing companies in order to adopt

environmental strategies, which is also congruent with the results of previous empirical studies conducted mainly among domestic manufacturing companies (e.g., Berry and Rondinelli, 1998: 39; Hoffman and Ventresca, 2002: 167). Also, the analysis highlighted the salience of employee stakeholders concerning their stronger effect in the implementation of green business strategies, since employee stakeholders play a crucial role as potential environmental change agents within an organization (Alt et al., 2015: 169; Mitchell et al., 1997: 860). During the interviews, managers have also stated how their employees are environmentally-conscious and make attempts on increasing ecological activities within the company such as sorting wastes, collecting batteries, initiating agreements with recycling companies, trying to be green factory and green offices. Furthermore, the results demonstrated the positive relationship between government pressure and green business strategy, which is in harmony with the findings of other studies in green management literature (e.g., Backer, 2007: 30; Zhu and Sarkis, 2007: 4352; Singh et al., 2014: 477). Government pressure was one of the most influential factor that stimulate companies' green business strategies, as stringent environmental regulations constitutes a motivation for companies to adopt environmental actions for particularly emerging economies in order to be in a compliance with the legal bodies (Jaffe and Palmer, 1997: 613). It was also observed during face to face interviews, since several managers have stated that they only conduct what it requires as amust for export activities respecting to the rules associated with green matters in the sense of of water analyses and waste management. Moreover, customer pressure affects exporting manufacturing companies' green business strategies in a positive way not to lose their customers in the long term, since international customers, particularly in developed economies which have characterized as higher public concern and environmental conscious level, demand ecological products and prefer to work with environmentally friendly companies (Banerjee et al., 2003: 118).

Besides, the results revealed that exporting manufacturing companies also necessitate organizational resources and capabilities in order to address stakeholder pressures (e.g., Alt et al., 2015: 168; Dai et al., 2014: 175; Sarkis et al., 2010: 165). With respect to organizational resources, top management commitment and financial resources have been revealed as vital drivers for adopting green business strategies,

which are in line with company interviews that emphasize the crucial role of top management support and financial resources in initiating and implementing environmental activities, since environmental activities require huge investments having long recoveries (Bowen, 2002: 120) and managerial support that disseminates ecological sprit among employees (Hamel, Doz and Prahalad, 1989: 135; Zhu and Sarkis, 2004: 268). Concerning to the organizational capabilities, the analysis supported the positive influences of both relationship building and organizational learning on green business strategy, as there exist several internal and external parties whose actions directly or indirectly influence organizations' operations (Freeman, 1984: 216) and many diverse interests of different stakeholders (Roome and Wijen, 2006: 237). Therefore, these organizational capabilities provide companies to make cooperations with their strategic partners and develop environmental learning which enable them to incorporate environmental issues into their business functions (Aguilera-Caracuel et al., 2012: 851; Crossan et al., 1999: 532), since environmental practices (i.e., life cycle analysis, cradle to grave analysis) necessitate the involvement of different actors and getting beyond the boundaries of companies via collaborating with other parties within the value chain (Roy and Whelan, 1992: 65; Peattie and Ratnayaka, 1992: 105; Cramer and Schot, 1993: 313). For instance, during the interviews, managers also mentioned how they gave importance on making collaborations with their suppliers such as producing sustainable sugar by the help of farmers and enhancing organizational learning via sending their employees to training programs in abroad, which enable them to learn ecological processes first and then transfer their knowledge into their own company.

On the other hand, even though the findings of this study showed that employee pressure triggers exporting manufacturing companies' environmental activities, it did not support the positive effects of both human resources and shared vision on green business strategy. Based upon company interviews, the underlying reason can be that most of the companies indicated that they hire external environmental experts and officers in order to follow their required environmental activities in the organization. First of all, human resources were taken as a tangible resource in this study in terms of people and their labor rather than their knowledge and learning (Sarkis et al., 2010: 173). Therefore, human resources represented

mostly externally hired environmental specialists in this study within the context of developing country (i.e., Turkey), as extracted from the personal interviews. Also, depending on "natural resource-based view" (NRBV), employee stakeholder integration leads environmental activities only when employees and managers incorporate these suggestions and considerations into companies' strategic planning and execution, which in turn, enhances shared vision and motivation for the successful implementation of ecological operations within the organization (Alt et al., 2015: 168; Hart, 1995: 993). In this sense, the underlying reason why human resources and shared vision do not have a positive impact on green business strategy may be derived from the external specialists coming from outside of the company, who does not possess the organizational culture and philosophy well and consequently they may not be successful in creating an organizational atmosphere in which all employees shared the same environmental vision. For instance, as company managers declared during the interviews, in some cases, external specialists visit companies once in a week in order to inform company about environmental course actions, which could not lead to internalization of environmental strategies among company employees and managers. Also, another reason could be relied upon the organizational structure (i.e., centralization), as human resources could not influence company decisions and strategies because of the existence of centralized decision-making systems of respondent companies. In this context, during the interviews, most of the managers have stated that even though their employees are environmentally-conscious and create an environmental pressure on company, their actions remain at the level of tactical and operational planning than strategic planning.

Besides, the results also demonstrated that stakeholder pressure (i.e. customer pressure, employee pressure and government pressure) has a positive impact on organizational resources (i.e., top management commitment, financial resources and human resources), as previous research has indicated that stakeholders have a strong influence on company decisions such as eco-friendly packaging, environmental systems, green reverse logistics (Dai, Montabon and Cantor, 2014: 175) and responding to stakeholder pressures regarding the environmental issues require companies to possess specific resources (Rueda-Manzanares et al., 2008: 187; Claver

et al., 2007: 609). Also, this result can also be explained with resource interdependence based upon stakeholder theory, which implies that both organizations and their stakeholders rely upon each other in terms of resources (Pfeffer and Salancik, 1978: 188). Furthermore, the findings of this study also supported the positive effect of stakeholder pressures on organizational capabilities (i.e., "shared vision, relationship building and organizational learning"), which is in congruent with prior literature that highlighted the crucial place of specific capabilities in managing conflicting interests of their stakeholders (e.g., Buysse and Verbeke, 2003: 455; Sarkis et al., 2010: 163) and dealing with strong pressure exerted by stakeholders (e.g., Garce´s-Ayerbe et al., 2012: 190; Brammer and Millington, 2004: 268; Hilman and Keim, 2001: 127).

In addition, the results of this study revealed that implementing green business strategies has a positive influence on both export market and export financial performance, which are in consistent with prior research studies conducted within domestic context (e.g., Baker and Sinkula, 2005: 471; Langerak, Peelen, and Van der Veen, 1998: 332). This study showed the vital importance of deployment of green business strategies in international markets on improving export market performance, since these strategies provides cost advantage and product differentiation benefits to the exporting manufacturing companies in meeting with ecological requirements of foreign customers, particularly in developed countries (Dechant and Altman, 1994: 15). With regard to the export financial performance, when international customers repeat their purchases and the green image of the company has been occurred in the minds of international customers, the financial performance of the companies will also be influenced positively in export markets via acquiring new customers and maintaining the existing ones (Dechant and Altman, 1994: 15; Gadenne et al., 2009: 47). As also indicated in company interviews, managers have stated that even in middle east countries, customers have started to demand ecological requirements such as certificate of energy efficient materials for construction companies, which constitutes as a competitive advantage and opportunity for acquiring new customers.

However, the analysis revealed that organizational resources (i.e., "financial resources and top management commitment") and capabilities (i.e., "organizational

learning and relationship building") have partial mediating impacts on the association between stakeholder pressure and green business strategies. In other words, even though stakeholder pressure leads exporting manufacturing companies to adopt environmental strategies, they need specific resources such as financial resources and top management commitment and capabilities such as relationship building and organizational learning in order to implement these strategies. Otherwise, companies lack these resources and capabilities will not be able to implement environmental strategies and deal with stakeholder pressures, since company reactions differ depending upon the deficiencies in organizational resources and capabilities within company and the degree of stakeholder pressure concerning to RBV theory (Darnall, 2006: 303). In particular, the role of top management is worthwhile in both addressing stakeholder pressure and adopting green strategies as an ultimate decision and policy maker within a company, since their decisions are expected to be in line with environmental demands of international customers in order to increase their shareholder value (e.g., Brammer and Millington, 2004: 268; Cantor et al., 2012: 35; Dai et al., 2014: 176; Reinhardt et al., 2008: 220).

Furthermore, exporting manufacturing companies need also financial resources to implement green business strategies as a response to stakeholder pressure, as environmental strategies require huge investments which will be recovered in the long run (Clarkson et al., 2011: 143). Moreover, stronger relationship building capabilities are required in order to make collaborative actions with their strategic partners and address stakeholder pressures regarding to ecological matters such as finding out green solutions aimed at increasing environmental efficiency among chain members (Erkuş-Öztürk and Eraydin, 2010: 115). Also, companies necessitate to develop organizational learning capacity to integrate environmental systems and processes into their departments within the organization for both responding to stakeholder pressures and implementing green business strategies effectively via expanding and exploiting their environmental knowledge (Penner-Hahn and Shaver, 2005: 123).

Building on the foregoing, the contribution of this research to the literature is five-fold. First is to examine the unexplored part of export activities, specifically from the view of the green oriented increased trends with the impact of globalization

and industrial development. Second is to provide information on the characteristics of a big developing market, since there exists limited knowledge for emerging economies which has been characterized as weak infrastructural systems and law mechanisms, poor communication networks and higher uncertainty levels (Baumgartner, 2014: 260; Dobers and Halme, 2009: 240). Third is to adapt the notions and matters investigated in the domestic context to the international business setting. Fourth is to help decision makers by exploring how concerning ecological matters improve their export performance. Fifth is to reveal specific capabilities and resources as antecedents of stakeholder pressures within a company and emphasize the mediating role of organizational resources and capabilities on the relationship between stakeholder pressure and green business strategies. Finally, this study attempts to explain the instrumental role of idiosyncratic capabilities, resources and stakeholder related factors in improving export performance under the certain theoretical paradigms by providing a comprehensive viewpoint.

In terms of implications for practitioners, this study suggests several implications for exporting companies by examining the forces affecting their environmental strategies and how implementing these strategies result in favorable gains in their international operations. First, managers should notice and comprehend the vital place of green business strategies in enhancing their export market and economic performance by the help of achieving eco-based competitive advantages (i.e., differentiation or cost-based) in international markets. However, managers are required to recognize that adopting ecological operations necessitate for their companies to get the right set of resources (e.g., "top management commitment and financial resources") and capabilities (e.g., "relationship building and organizational learning") within organization. Also, managers should analyze international markets on a routine basis in order to understand the degree of public ecological sensitivity and competitive intensity, which will direct them to implement their green business practices. Moreoer, exporters should be willing to internalize green matters to achieve long run success in foreign markets, since host markets (especially developed markets) are more conscious for the unfavorable impacts on the nature and the compliance with green standards.

More specifically, export manufacturing companies should make collaborations with their local partners in order to understand local conditions better in terms of environmental regulations, customer ecological preferences, green operations conducted by their rivals. Top management should also give strong support for environmental initiatives within the company via adopting more proactive stance in international markets. Also, they should be careful to empower their internal employees and managers to conduct environmentally-friendly activities rather than hiring external specialists in order to adopt and disseminate the environmental vision of the top management to the bottom of the organization. In line with this, top managers should attach special importance to employees and managers who internalize environmental strategies and have a visionary approach particularly for green transformation process within the company. Furthermore, exporting manufacturing companies should develop environmental learning capacity and then start to incorporate more ecological orientations into their business functions such as greening their logistics system, using eco-friendly packages for their products, minimizing energy and water consumption within production department, enhancing green reputation of the company via green-related communication programs, which in turn, all improves customer satisfaction, company image and subsequently financial performance of the company. In addition, the pressure exerted by stakeholder should not be taken as a threat by company managers, since these pressures which are derived from good customers and good employees actually play a catalyst role in both developing resources and capabilities and adopting green business strategies within a company. Lastly, the deployment of environmentally-friendly strategies is particularly vital for exporting manufacturing companies, which operate in having more harmful impacts on the natural environment and in foreign markets (especially developed ones), which have greater public environmental concern and stricter environmental rules.

On the other hand, public policymakers should try to encourage to both existent and future exporting companies for adopting an environmental orientation in their export operations, which in turn, improve their existence in foreign markets and enhance their export market and financial performances. For instance, they may initiate some export education programs which concentrate on ecological matters via

giving examples from companies which have achieved success in foreign markets owing to their ecological stance (Leonidou et al., 2011: 18). Governments, particularly in developing countries, should also focus on disseminating knowledge related to country specific environmental requirements that each exporter has to conform with in order to survive and continue their exporting operations in those markets. It would be also great to provide: (a) some specific financial incentives in order to motivate exporters to adopt environmental practices such as tax advantages; (b) certification programs or competitions concentrated on green issues in export operations in terms of green awards or environmental certification (e.g. the most eco-friendly exporting company of the year); (c) consultancy services for companies that have tendency towards ecological matters in international markets.

Like all empirical studies, this study faced with certain limitations. First, this study was conducted with exporting manufacturing companies in a single country (i.e., Turkey). Second, although participating companies were tried to be selected from different sectors, there are still sectors which could not be covered. Furthermore, even though the links between variables within the study were established by the help of cross-sectional design, it also constitutes a limitation from the perspective of causality issue. Moreover, using multi-industry context for this study prevents obtaining industry-specific characteristics that could be provide interesting insights into the relationship between stakeholder pressure and green business strategy. However, adopting a multi-industry setting also enable researchers to make some generalizations across industries as an advantage of this research (Schmalensee 1989: 955; Thomas and Venkatraman, 1988: 540). However, this research enlightens key issues associated with green management in international business settings, which can be considered as a initial start for future research.

Finally, several areas for further research are suggested within the scope of this study. First, it is crucial to replicate this research in other countries with diverse environmental setting in the sense of economic, socio-cultural, political and legal. Second, it is also important to classify export markets regarding to their level of environmental public concern and rigidity of environmental regulations. Moreover, alternative international market entry modes (e.g., *"foreign direct investment, joint venturing, franchising etc."*) that is different from exporting can be examined in

future studies as a potential fruitful research avenue. Another future research area could be investigating the dyadic links between exporters and importers with respect to green issues within international business settings. In addition, further researchers may also concentrate on different theoretical perspectives such as network theory within exporting context on green business strategies. Furthermore, since long term impacts of green strategies on export performance have a higher importance, it is particularly vital to embark on longitudinal study. Also, future research could make a difference between reactive green business strategies (i.e., regulatory-driven) and proactive green business strategies (i.e., voluntarily-driven). Besides, the organizational structure (i.e., centralization and decentralization) should be considered for further studies. Since the present study emphasized the role of internal employees and managers, organizational commitment and organizational citizenship could play moderator roles on the relationship between stakeholder pressure and green business strategies. Future studies should also investigate the moderator roles of psychological and institutional distances between home and host countries on the association between stakeholder pressure and green business strategies. Furthermore, it could be beneficial to make a distinction on specific resources and capabilities that should be developed for reactive and proactive green business strategies. Research might also examine the contingent role of government supports and incentives in shaping green business strategy of exporting manufacturing companies. Finally, comparative studies, which will be conducted in emerging countries such as China, India and Brazil, could gain more insights on green business strategies within the context of exporting.

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APPENDICES

APPENDIX 1. INTERVIEW GUIDELINE (IN ENGLISH)

Q1: Do you imply green business strategies? (Yes- No -> Why, Why not?)

Q2: Which factors influence green business strategy adopted by the company?

Q2-1: Why (why don't) the company adopts green management practices?

Q2-2: What driving forces motivate the incorporating of green management activities?

Q3: Could you please think about your company's resources which enable the company to imply green business strategies? (e.g. physical resources, financial resources, experiential resources…)

Q4: Could you please think about your company's capabilities which enable the company to imply green business strategies? (e.g. innovation capability, adaptive capability, organizational learning, shared vision, cross-functional coordination, relationship building, strategic proactivity, market sensing, technology sensing…)

Q5: What are the other factors that affect implementation of your green business strategy? (e.g. market dynamism, competitive intensity, customer focus, perceived uncertainty…)

Q6: Are there any factors/determinants/agents that make your adoption of green business strategies easier? (Think about guidance of your personal connections during strict regulatory framework, legislations)

Q7: Are environmental practices a part of your company's strategy? OR Are they just practices that your company implies?

Q8: Which environmental practices / OR / what kind of green business activities do your firm implement? Could you please specify your green business strategy with examples?

Q9: How do green business strategies impact upon organizational competitiveness (export competitive advantage)?

Q9-1: What kind of competitive advantage does your firm achieve? Could you please explain this question with examples, in a detailed manner? (*Low cost advantage* or *product differentiation*)

Q9-2: What are the advantages of adopting green business practices over competitors?

Q10: How does company's export competitive advantage gathered from its green business strategy influence its export performance?

Q11: How does the company's environmental strategy (green business strategy) influence its export performance?

Q12: What are the challenges/difficulties for your company in adopting green business strategies in your industry?

Q13: Are there any environmental activities for companies in your industry related to awareness and providing knowledge about ecological issues?

Q14: Do you think that green business strategies will take a crucial place in competition and future of exporting operations?

Q15: Do you think that government support and incentive will beneficial for companies in adopting green business strategies?

Demographic Questions:

1. Position
2. Product / Industry
3. Firm Age
4. Number of Employee
5. Number of Countries Exported
6. International Age
7. Year Started to Implement Green Business Strategies
8. Total Export Sales/Total Sales

APPENDIX 2. INTERVIEW GUIDELINE (IN TURKISH)

1. Firmanızda yeşil işletme stratejilerinden herhangi biri uygulanıyor mu? (Evet-Hayır/Neden?)

2. Çevresel uygulamalar firma stratejinizin bir parçası mıdır? Yada stratejinizde yer almıyor ancak çevresel uygulamalar şeklinde mi uyguluyorsunuz?

3. Uygulamakta olduğunuz yeşil işletme stratejilerinden bahsedebilir misiniz? Yürütmekte olduğunuz yeşil projeler varsa nelerdir? Örnek uygulamalarla açıklayabilir misiniz?

4. Hangi faktörlerin firmanızın yeşil stratejileri benimsemesine neden olduğunu düşünüyorsunuz?

4.1. Firmanız neden yeşil uygulamaları benimsiyor? Yada neden benimsemiyor?

4.2. Hangi tetikleyici faktörlerin firmanızın yeşil aktiviteleri uygulamasına sebep olduğunu/motive ettiğini/yönelttiğini düşünüyorsunuz?

5. Firmanızın yeşil işletme stratejileri uygulamasına yönelten/neden olan/katkıda bulunan firma kaynaklari nelerdir?

6. Firmanızın yeşil işletme stratejileri uygulamasına yönelten/neden olan firma yetenekleri nelerdir?

7. Firmanızın yeşil işletme stratejilerini uygulamasını etkileyen başka faktörler var mı? Varsa nelerdir? (Ör: pazarın dinamik oluşu, rekabetin yoğun olması, pazarda algılanan belirsizliğin yüksek olması vb.)

8. Firmanızın yeşil işletme stratejileri benimsemede yaşamış olduğu zorluklar var mıydı? Yada yeşil işletme stratejilerini uygularken zorluklar yaşıyor musunuz? Bunlar nelerdir?

9. Firmanızın yeşil işletme stratejilerini daha kolay uygulamasını sağlayabilecek/ kolaylaştıracak başka etkenler olabileceğini düşünüyor musunuz? Düşünüyorsanız, bunlar neler olabilir?

10. Firmanızın uyguladığı yeşil işletme stratejilerinin size ihracatta rekabet avantajı sağladığını düşünüyor musunuz?

10.1. Size ihracatta ne tür rekabet avantajı sağlıyor? Ör: Maliyetlerinizi düşürüp, düşük maliyet avantajı mı sağlıyor yoksa ürün farklılaştırması avantajı sağlayıp rakiplerinize karşı daha üstün olmanızı mı sağlıyor?

10.2. Yeşil işletme stratejileri uygulamak rakiplerinize karşı size ne gibi rekabet avantajları sağlamaktadır?

11. Firmanızın bu yönde kazanmış olduğu ihracat rekabet avantajı ihracat performansınızı nasıl etkilemektedir?

12. Bulunduğunuz sektörde yeşil işletme stratejilerinin kullanım durumu nedir?

13. Sektörünüzün üst kuruluşları tarafından yeşil işletme stratejileri konusunda firmalara yönelik bilgilendirme/bilinçlendirme çalışmaları yapılıyor mu?

14. Sizce yeşil işletme stratejileri gelecekte rekabette ve ihracatın sürdürülebilirliğinde önemli bir faktör olacak mıdır?

15. Devletin bu konuda teşvik edici destekler vermesi sizce yeşil işletme stratejilerinin yaygınlaşması açısından yararlı olur mu?

Demografik Sorular:

1. Firmadaki göreviniz
2. Sektör
3. Firma yaşı
4. Çalışan sayısı
5. İhracat yapılan ülke/ülkeler
6. İhracata başladığı yıl
7. Yeşil stratejileri uygulamaya başladığı yıl
8. Toplam satışlarınızın içinde ihracatın payı: % ……

APPENDIX 3. QUESTIONNAIRE FORM (IN ENGLISH)

Dear participant,

The aim of this study is to analyze to what extent companies adopt green business strategies and how implementing these strategies affect their export performance.
This questionnaire should be filled by people who are knowledgeable about export decisions and green strategies in your company. The information that we get from this questionnaire will be kept in secret and the results can be shared if it is requested.
To fill this questionnaire takes approximately ten minutes.

Thanks for your concerning and contributions.

Dokuz Eylul University – Res. Assist. Nilay Bıçakcıoğlu

Please answer the following questions in Part 1, Part 2, Part 3 regarding your major export market and main product line.

Your **major export market**: ……
Your **main product line:** ……..
Do your strategic plan include your environmental activities? .... Yes .....No

PART 1

Please indicate to what extent you agree with the following statements while exporting your products to your major export country. **(1=Strongly Disagree, 7= Strongly Agree)**	**Strongly Disagree**						**Strongly Agree**
Our customers in the foreign markets feel that environmental protection is a critically important issue facing the world today.	1	2	3	4	5	6	7
Our customers in the foreign markets are increasingly demanding environmentally friendly products and services.	1	2	3	4	5	6	7
Our customers in the foreign market expect our firm to be environmentally friendly.	1	2	3	4	5	6	7
Our managers and employees perceive environmental issues as an important mechanism potentially contributing to the creation of corporate value.	1	2	3	4	5	6	7
Our managers and employees perceive that environmental issues enhances competitive advantage, and eventually improves the economic value of the firm.	1	2	3	4	5	6	7
Our managers and employees believe firms need to contribute to environmental matters.	1	2	3	4	5	6	7
Our managers and employees believe being env. resp. is the most important thing a firm should do.	1	2	3	4	5	6	7

Suppliers in the foreign market tend to prefer close cooperation with firms which are environmentally responsible.	1	2	3	4	5	6	7
Suppliers in the foreign market tend to prefer the maintenance of cooperation with firms which are environmentally responsible.	1	2	3	4	5	6	7
Suppliers in the foreign market have a propensity to apply environmental requirements to their business relationships.	1	2	3	4	5	6	7
Investors tend to prefer investment into firms which are environmentally responsible.	1	2	3	4	5	6	7
Investors expect firms to implement various and active environmental practices in host country.	1	2	3	4	5	6	7
Investors actively indicate and support firms' environmental practices.	1	2	3	4	5	6	7
Our main competitors that have implemented environmental strategies benefited greatly.	1	2	3	4	5	6	7
Our main competitors that have implemented environmental strategies are perceived favorably by customers.	1	2	3	4	5	6	7
Our main competitors that have implemented environmental strategies became more competitive.	1	2	3	4	5	6	7
Regulation by home government agencies has greatly influenced our firm's environmental strategy.	1	2	3	4	5	6	7
Home country environmental legislation can affect the continued growth of our firm.	1	2	3	4	5	6	7
Stricter environmental regulations in the home country is a major reason why our firm is concerned about its impact on the natural environment.	1	2	3	4	5	6	7
Our firm's environmental efforts can help shape future environmental legislation in our industry.	1	2	3	4	5	6	7
Our industry is faced with strict environmental regulations in the home country.	1	2	3	4	5	6	7
Regulation by host government agencies has greatly influenced our firm's environmental strategy.	1	2	3	4	5	6	7
Host country environmental legislation can affect the continued growth of our firm.	1	2	3	4	5	6	7
Stricter environmental regulations in the host country is a major reason why our firm is concerned about its impact on the natural environment.	1	2	3	4	5	6	7
Our firm's environmental efforts can help shape future environmental legislation in our industry	1	2	3	4	5	6	7
Our industry is faced with strict environmental regulations in the host country.	1	2	3	4	5	6	7
General society care about environmental protection in their daily consumption.	1	2	3	4	5	6	7

General society pay attention to environmental issues involving firm's activities.	1	2	3	4	5	6	7
General society tend to buy those products which are produced by firms that are environmentally responsible rather than goods which are fine and inexpensive.	1	2	3	4	5	6	7
Our firm's image as portrayed in the media is one of our primary concerns	1	2	3	4	5	6	7
The media is interested in whether companies ensure environmental issues	1	2	3	4	5	6	7
Media exposure related to environmental issues immediately affects our firm	1	2	3	4	5	6	7
NGOs police and supervise effectively environmental activities of corporations.	1	2	3	4	5	6	7
NGOs have a propensity to attempt to influence the environmental activities of corporate management by using various instruments.	1	2	3	4	5	6	7
NGO communities have a sufficient power to exert pressure on multinational enterprises to change their behavior and corporate strategy on environmental activities.	1	2	3	4	5	6	7

PART 2

Please indicate to what extent you agree with the following statements while exporting your products to your major export country. **(1=Strongly Disagree, 7= Strongly Agree)**	**Strongly Disagree**						**Strongly Agree**
We allocate/have/assign high number of managers concerning with environmental activities.	1	2	3	4	5	6	7
We allocate/have/assign high number of employees concerning with environmental activities.	1	2	3	4	5	6	7
The top management team in our organization is committed to environmental preservation.	1	2	3	4	5	6	7
Our top management team provides full support to our organization's environmental efforts.	1	2	3	4	5	6	7
The top management team in our organization drives through its commitment the organization's environmental efforts.	1	2	3	4	5	6	7
The top management team in our organization is highly interested in catering for the needs of customers who are environmentally conscious.	1	2	3	4	5	6	7
The top management team in our organization is geared toward providing environmentally friendly products.	1	2	3	4	5	6	7

We have adequate resources for financing the environmental activities of our company in export markets.	1	2	3	4	5	6	7
We are in a position to quickly acquire financial resources for financing environmental activities in export markets.	1	2	3	4	5	6	7
We have easy access to capital to finance our green activities in export markets.	1	2	3	4	5	6	7
We are in a position to acquire additional finance for environmental actions in export markets when this is necessary.	1	2	3	4	5	6	7
We devote a large proportion of environmental resources to green activities in export markets.	1	2	3	4	5	6	7
All our employees engaged in exporting make significant efforts toward achieving our environmental objectives.	1	2	3	4	5	6	7
Our managers and employees engaged in exporting always agree with the right environmental procedures of our firm.	1	2	3	4	5	6	7
Employees offer valuable ideas for improving our firm's ability to achieve its green objectives in foreign markets.	1	2	3	4	5	6	7
All our employees have a very clear idea about the firm's environmental objectives in foreign markets	1	2	3	4	5	6	7
We fully understand customer requirements regarding environmental issues	1	2	3	4	5	6	7
We fully understand requirements of other stakeholders regarding environmental issues	1	2	3	4	5	6	7
We fully establish and maintain close relationships with suppliers regarding environmental issues	1	2	3	4	5	6	7
We establish and maintain close collaborations with internal/external strategic partners regarding environmental issues.	1	2	3	4	5	6	7
We have informal systems for better coordinating eco-friendly issues relating to exports among departments in our firm.	1	2	3	4	5	6	7
We have formal systems for better coordinating environmental issues relating to exports among departments in our firm.	1	2	3	4	5	6	7
We work around projects with multidisciplinary teams regarding environmental issues relating to exports.	1	2	3	4	5	6	7
We continuously update our knowledge of the forces affecting our industry with regard to green issues.	1	2	3	4	5	6	7
We try to look at solutions to environmental problems regarding our industry from fresh angles.	1	2	3	4	5	6	7
We use both formal and informal channels for exchanging information regarding environmental issues	1	2	3	4	5	6	7
In our firm, both employees and managers are involved in developing new eco-friendly practices, processes, systems	1	2	3	4	5	6	7

In our firm, there are incentives and rewards for those employees who find solutions to green problems.	1	2	3	4	5	6	7

PART 3

Please indicate to what extent you agree with the following statements while exporting your products to your major export country. **(1=Strongly Disagree, 7= Strongly Agree)**	**Strongly Disagree**						**Strongly Agree**
Our firm has integrated environmental issues into our strategic planning process.	1	2	3	4	5	6	7
In our firm, quality includes reducing the environmental impact of products and processes.	1	2	3	4	5	6	7
At our firm we make every effort to link environmental objectives with our other corporate goals.	1	2	3	4	5	6	7
Our firm is engaged in developing products and processes that minimize environmental impact.	1	2	3	4	5	6	7
Environmental protection is the driving force behind our firm's strategies.	1	2	3	4	5	6	7
Environmental issues are always considered when we develop new products.	1	2	3	4	5	6	7
Our firm develops products and processes that minimize environmental impact.	1	2	3	4	5	6	7
Our company's rate of maintaining foreign customers is better than that of its major competitors.	1	2	3	4	5	6	7
Our company's rate of sales increase by current foreign customers is better than that of its major competitors.	1	2	3	4	5	6	7
Our company's foreign customer satisfaction is better than that of its major competitors.	1	2	3	4	5	6	7
Our company's foreign customer loyalty is better than that of its major competitors.	1	2	3	4	5	6	7
Our company's reputation of company among foreign buyers is better than that of its major competitors.	1	2	3	4	5	6	7
Our company's export profits is better than that of its major competitors.	1	2	3	4	5	6	7
Our company's export sales is better than that of its major competitors.	1	2	3	4	5	6	7
Our company's export sales intensity is better than that of its major competitors.	1	2	3	4	5	6	7
Our company's return on export profits is better than that of its major competitors.	1	2	3	4	5	6	7
Our company's return on export-related investment is better than that of its major competitors.	1	2	3	4	5	6	7
Our company's return on export-related capital is better than that of its major competitors.	1	2	3	4	5	6	7

PART 4

What is your position in the company? ……..
What kind of product is your company producing? ....Industrial product .....Consumer product
Which industry does your company operate in? .....
When was your company established? ……..
When did you start export operations regularly? …….
How many people are employed in your company? ……..
How many countries in total is your company exporting? …….
Do you have a climate action plan? .....Yes .....No
Do you have a water management system? .....Yes .....No
Do you have a carbon management system? .....Yes .....No
Do you have a reycycle management system? .....Yes .....No
Do you have any personnel responsible for environmental and sustainable issues? .....Yes .....No
Do you have environmental documentations? .....Yes .....No

APPENDIX 4. QUESTIONNAIRE FORM (IN TURKISH)

Sayın katılımcı,

Bu çalışmanın amacı, Türkiye'de ihracat yapmakta olan firmaların yeşil işletme stratejilerini kullanmalarını tetikleyen etkenleri ve bu etkenleri ihracat performanslarına olan etkilerini incelemektedir. Bu anketin işletmenizde ihracat ve yeşil işletme stratejileri hakkında bilgisi olan kişilerce doldurulması önemlidir. Bu çalışma ile elde edilen bilgiler gizli tutulacaktır ve çalışmanın sonuçları istenildiği takdirde sizlerle paylaşılacaktır. Anketin doldurulması yaklaşık olarak 10 dakikanızı alacaktır.

Ayırdığınız zaman ve ilginiz için çok teşekkür ederiz.

Dokuz Eylül Üniversitesi – Araş. Gör. Nilay Bıçakcıoğlu

Birinci, ikinci ve üçüncü bölümde bulunan soruları en önemli olduğunu düşündüğünüz ihracat pazarınızı ve ürün grubunuzu düşünerek yanıtlayınız.

Soruları yanıtlarken düşüneceğiniz **ihracat pazarı**: ……...
Soruları yanıtlarken düşüneceğiniz **ürün grubu:** ……..
Firmanızda yapmakta olduğunuz çevresel uygulamalarınız firma stratejinizde yer alıyor mu? (örneğin: atık yönetimi, su analizi, geri dönüşüm, enerji tasarrufu, karbon ayakizi vb.)
Evet ..... Hayır .....

BÖLÜM 1

Ürününüzü yukarıda belirtmiş olduğunuz pazara ihraç ederken aşağıdaki ifadelere ne ölçüde katılıp katılmadığınızı lütfen belirtiniz. **(1= Kesinlikle katılmıyorum, 7= Kesinlikle katılıyorum)**	**Kesinlikle Katılmıyorum**						**Kesinlikle Katılıyorum**
Yabancı pazarlardaki müşterilerimiz çevreyi korumanın bugün dünyanın karşı karşıya kaldığı önemli konulardan biri olduğunu düşünüyor.	1	2	3	4	5	6	7
Yabancı pazarlardaki müşterilerimizin çevre dostu ürün ve hizmetlere karşı talepleri giderek artmaktadır.	1	2	3	4	5	6	7
Yabancı pazarlardaki müşterilerimiz firmamızın çevreye karşı duyarlı olmasını beklemektedir.	1	2	3	4	5	6	7
Yöneticilerimiz ve çalışanlarımız çevresel konuların önemli olduğunu düşünmektedir.	1	2	3	4	5	6	7
Yöneticilerimiz ve çalışanlarımız çevresel konuların firmaya rekabet avantajı kazandırdığını düşünmektedir.	1	2	3	4	5	6	7
Yöneticilerimiz ve çalışanlarımız firmaların çevresel konulara katkıda bulunması gerektiğini düşünmektedir.	1	2	3	4	5	6	7
Yöneticilerimiz ve çalışanlarımız çevreye karşı sorumlu olmanın bir firmanın yapması gereken önemli şeylerden biri olduğuna inanmaktadır.	1	2	3	4	5	6	7

Yabancı pazarlardaki tedarikçiler çevreye karşı sorumlu firmalar ile daha yakın bir iletişim kurmayı isterler.	1	2	3	4	5	6	7
Yabancı pazarlardaki tedarikçiler çevreye karşı sorumlu firmalar ile işbirliklerini sürdürmek isterler.	1	2	3	4	5	6	7
Yabancı pazarlardaki tedarikçiler çevresel gereklilikleri yerine getirmeye eğilimlidir.	1	2	3	4	5	6	7
Hissedarlar çevreye karşı sorumlu firmalara yatırım yapmayı daha çok tercih ederler.	1	2	3	4	5	6	7
Hissedarlar firmaların yabancı pazarlarda çeşitli ve aktif çevresel uygulamalar yapmalarını beklemektedir.	1	2	3	4	5	6	7
Hissedarlar firmaların çevresel uygulamalarını aktif olarak desteklemektedirler.	1	2	3	4	5	6	7
Çevresel stratejiler uygulayan rakiplerimiz bu stratejilerden fayda elde etmektedir.	1	2	3	4	5	6	7
Çevresel stratejiler uygulayan rakiplerimiz müşteriler tarafından daha iyi olarak algılanmaktadır.	1	2	3	4	5	6	7
Çevresel stratejiler uygulayan başlıca rakiplerimiz daha rekabetçi hale gelmektedir.	1	2	3	4	5	6	7
Ülkemizdeki yasal düzenlemeler firmamızın çevresel stratejilerini etkilemektedir.	1	2	3	4	5	6	7
Ülkemizdeki çevresel mevzuatlar firmamızın büyümesini etkilemektedir.	1	2	3	4	5	6	7
Ülkemizdeki çevresel yasal düzenlemeler firmamızın çevre ile ilgilenmesinin sebeplerinden birini oluşturmaktadır.	1	2	3	4	5	6	7
Firmamızın çevresel çabalarının gelecekte sektördeki yasal mevzuatı şekillendirmeye yardım edeceğini düşünüyorum.	1	2	3	4	5	6	7
Sektörümüz ülkemizde çeşitli çevresel düzenlemeler ile karşı karşıya kalmaktadır.	1	2	3	4	5	6	7
Yabancı ülkedeki hükümetlerin yasal düzenlemeleri firmamızın çevresel stratejilerini etkilemektedir.	1	2	3	4	5	6	7
Yabancı ülkedeki hükümetlerin çevresel mevzuatları firmamızın büyümesini etkilemektedir.	1	2	3	4	5	6	7
Yabancı ülkedeki çevresel düzenlemeler firmamızın çevre ile ilgilenmesinin sebeplerinden birini oluşturmaktadır.	1	2	3	4	5	6	7
Firmamızın çevresel çabalarının gelecekte sektördeki yasal mevzuatı şekillendirmeye yardım edeceğini düşünüyorum.	1	2	3	4	5	6	7
Sektörümüz yabancı ülkede çeşitli çevresel düzenlemeler ile karşı karşıya kalmaktadır.	1	2	3	4	5	6	7
Yabancı pazarlarda toplumdaki bireyler günlük tüketimlerinde çevre korumasına önem vermektedir.	1	2	3	4	5	6	7
Yabancı pazarlarda toplumdaki bireyler firmaların çevresel aktivitelerine önem vermektedir.	1	2	3	4	5	6	7

Yabancı pazarlarda toplumdaki bireyler, çevreye karşı sorumlu firmalar tarafından üretilen ürünleri almaya eğilimlidirler.	1	2	3	4	5	6	7
Firmamızın medyaya yansıyan imajı bizim için önemlidir.	1	2	3	4	5	6	7
Medya firmaların çevresel konular ile ilgilenip ilgilenmediklerine dikkat etmektedir.	1	2	3	4	5	6	7
Çevresel konuların medya yansıması firmamızı etkilemektedir.	1	2	3	4	5	6	7
Kar amacı gütmeyen çevreci örgütler firmaların çevresel aktivitelerini etkilemektedir.	1	2	3	4	5	6	7
Kar amacı gütmeyen çevreci örgütler, şirket yönetimlerini çevresel aktivitelere itebilmek için girişimlerde bulunmaktadır.	1	2	3	4	5	6	7
Kar amacı gütmeyen çevreci topluluklar firmaların çevresel konular ile ilgili davranışlarını ve stratejilerini değiştirmeleri için uluslararası firmalar üzerinde baskı uygulamaktadır.	1	2	3	4	5	6	7

BÖLÜM 2

Ürününüzü yukarıda belirtmiş olduğunuz pazara ihraç ederken aşağıdaki ifadelere ne ölçüde katılıp katılmadığınızı lütfen belirtiniz. **(1= Kesinlikle katılmıyorum, 7= Kesinlikle katılıyorum)**	**Kesinlikle Katılmıyorum**						**Kesinlikle Katılıyorum**
Firmamız çevresel konuları stratejik planlama sürecimize entegre etmektedir.	1	2	3	4	5	6	7
Üretilen ürün ve üretim süreçlerinin çevreye verdikleri etkilerin azaltılmasına önem verilmektedir.	1	2	3	4	5	6	7
Çevresel hedefleri, şirketimizin amaçları ile bağdaştırmaya çalışmaktayız.	1	2	3	4	5	6	7
Firmamız çevresel etkileri minimize eden ürün ve süreçler geliştirmeye çalışmaktadır.	1	2	3	4	5	6	7
Çevresel koruma firmamızın stratejilerini etkileyen önemli itici güçlerden biridir.	1	2	3	4	5	6	7
Biz yeni ürünler geliştirirken her zaman çevresel konuları da düşünürüz.	1	2	3	4	5	6	7
Firmamız çevresel etkileri azaltan ürün ve süreçler geliştirmektedir.	1	2	3	4	5	6	7
Şirketimizde çevresel konulardan sorumlu yöneticilerimiz vardır.	1	2	3	4	5	6	7
Şirketimizde çevresel konulardan sorumlu çalışanlarımız vardır.	1	2	3	4	5	6	7
Şirketimizin üst yönetimi çevre korumasına önem vermektedir.	1	2	3	4	5	6	7
Üst yönetimimiz şirketin çevresel çabalarına tam destek sağlamaktadır.	1	2	3	4	5	6	7

Üst yönetimimiz şirketimizi çevresel aktiviteler için teşvik etmektedir.	1	2	3	4	5	6	7
Üst yönetimimiz çevreye karşı duyarlı müşterilerimizin istek ve ihtiyaçlarını karşılama konusunda oldukça ilgili ve isteklidir.	1	2	3	4	5	6	7
Üst yönetimimiz çevre dostu ürünler üretme ve tasarlama konusunda firmamızı yönlendirmektedir.	1	2	3	4	5	6	7
Çevresel aktivitelerimizi finanse edebilecek yeterli kaynağa sahibiz.	1	2	3	4	5	6	7
Çevresel aktiviteleri finanse edebilecek finansal kaynakları hızlıca elde edebilecek pozisyondayız.	1	2	3	4	5	6	7
Çevresel aktiviteleri finanse edebilecek sermayeye kolaylıkla erişebilmekteyiz	1	2	3	4	5	6	7
İhracat pazarlarında gerekli görüldüğünde ekstra olarak ortaya çıkabilecek çevresel aktiviteleri finansal olarak karşılayabilecek güce sahibiz.	1	2	3	4	5	6	7
İhracat pazarlarındaki çevresel aktiviteler için bütçe ayrılmaktadır.	1	2	3	4	5	6	7
İhracat faaliyetlerimizden sorumlu tüm çalışanlarımız, çevresel amaçlarımızı gerçekleştirebilmek için çaba sarf etmektedir.	1	2	3	4	5	6	7
İhracat faaliyetlerimizden sorumlu yöneticilerimiz ve çalışanlarımız firmamızın çevresel prosedürlerini benimsemektedir.	1	2	3	4	5	6	7
Çalışanlarımız ihracat pazarlarına yönelik çevresel faaliyetleri geliştirebilmek için değerli fikirler sunmaktadırlar.	1	2	3	4	5	6	7
Çalışanlarımızın firmamızın çevresel amaçları hakkında net bir fikri vardır.	1	2	3	4	5	6	7
Müşterilerimizin çevresel konular ile ilgili gereksinimlerini anlayabilmekteyiz.	1	2	3	4	5	6	7
Diğer paydaşlarımızın çevresel konular ile ilgili gereksinimlerini anlayabilmekteyiz.	1	2	3	4	5	6	7
Çevresel konular ile ilgili tedarikçilerimiz ile yakın ilişkiler kurabilmekte ve bu ilişkileri koruyabilmekteyiz.	1	2	3	4	5	6	7
Yurtiçine ve yurtdışında çeşitli kurum ve kuruluşlar ile çevresel konular üzerine yakın işbirlikleri kurabilmekte ve koruyabilmekteyiz.	1	2	3	4	5	6	7
İhracat pazarlarındaki çevresel konuları daha iyi koordine edebilmek için departmanlar arası bilgi alışverişi yapmaktayız.	1	2	3	4	5	6	7
İhracat pazarlarındaki çevresel konuları daha iyi koordine edebilmek için departmanlar arası bazı sistemsel uygulamalara sahibiz.	1	2	3	4	5	6	7
İhracat pazarlarındaki çevresel gereklilikler/konular için departmanlar arası takımlar ile projeler yürütülmektedir.	1	2	3	4	5	6	7

Çevresel konular hakkındaki bilgilerimizi devamlı olarak yenileriz.	1	2	3	4	5	6	7
Sektörü etkilemekte olan çevresel sorunlara çözümler aramaktayız.	1	2	3	4	5	6	7
Çevresel konular ile ilgili bilgi alışverişleri yapmaktayız.	1	2	3	4	5	6	7
Çalışanlarımız ve yöneticilerimiz daha çevreci ürünler, süreçler ve sistemler geliştirme konularının içinde yer almaktadır.	1	2	3	4	5	6	7
Çalışanlarımız çevresel çözümler geliştirebilmeleri için motive edilmektedir.	1	2	3	4	5	6	7

BÖLÜM 3

Ürününüzü yukarıda belirtmiş olduğunuz pazara ihraç ederken aşağıdaki ifadelere ne ölçüde katılıp katılmadığınızı lütfen belirtiniz. **(1= Kesinlikle katılmıyorum, 7= Kesinlikle katılıyorum)**	**Kesinlikle Katılmıyorum**						**Kesinlikle Katılıyorum**
Çevresel uygulamalar ile yabancı pazarlara yenilikçi ve ekolojik ürünler sunmaktayız.	1	2	3	4	5	6	7
Üstün kaliteli ve çevreye karşı daha duyarlı ürünler ihracat pazarlarına sunmaktayız.	1	2	3	4	5	6	7
Yabancı pazarlara sunduğumuz çevreci ürünlerimizde yenilikler yapmaktayız.	1	2	3	4	5	6	7
Yabancı pazarlara farklı özellikleri olan ekolojik ürünler sunmaktayız.	1	2	3	4	5	6	7
Çevresel uygulamalar ile yabancı pazarlara daha düşük maliyetli ürünler sunmaktayız (enerji tasarrufu, su tüketiminin azaltılması yada atıkların satılması sonucu vb.).	1	2	3	4	5	6	7
Yabancı pazarlara, çevresel faaliyetlerimizle kazandığımız maliyet avantajı sayesinde düşük fiyatlı ürünler sunabilmekteyiz.	1	2	3	4	5	6	7
İhracat operasyonlarımızda maliyet verimliliği konusuna önem göstermekteyiz.	1	2	3	4	5	6	7
İhracat operasyonlarımızda, birim maliyeti düşürebilmek için daha yüksek miktarda ürünler satmak isteriz.	1	2	3	4	5	6	7
Firmamızın yabancı müşterileri elde tutma oranı rakiplerine göre daha iyidir.	1	2	3	4	5	6	7
Firmamızın var olan satışlarının artış oranı rakiplerine göre daha iyidir.	1	2	3	4	5	6	7
Firmamızın yabancı müşteri memnuniyeti rakiplerine göre daha iyidir.	1	2	3	4	5	6	7
Firmamızın yabancı müşteri sadakati rakiplerine göre daha iyidir.	1	2	3	4	5	6	7
Firmamızın yabancı alıcılar arasındaki itibarı rakiplerine göre daha iyidir.	1	2	3	4	5	6	7

Firmamızın ihracattan elde ettiği kar rakiplerine göre daha iyidir.	1	2	3	4	5	6	7
Firmamızın ihracat satışları rakiplerine göre daha iyidir.	1	2	3	4	5	6	7
Firmamızın ihracat satış yoğunluğu rakiplerine göre daha iyidir.	1	2	3	4	5	6	7
Firmamızın ihracat karlılığı rakiplerine göre daha iyidir.	1	2	3	4	5	6	7
Firmamızın ihracatla ilişkili yatırım karlılığı rakiplerine göre daha iyidir.	1	2	3	4	5	6	7
Firmamızın ihracatla ilişkili sermaye karlılığı rakiplerine göre daha iyidir.	1	2	3	4	5	6	7

BÖLÜM 4

Firma içindeki pozisyonunuz/göreviniz nedir? ……..

Sattığınız ürünlerin son kullanıcısı (alıcısı) kimdir? .....Endüstriyel alıcı .....Son tüketici

Firmanız hangi sektörde faaliyetlerini yürütmektedir? .....

Firmanızın kuruluş yılı kaçtır? ……

Firmanız kaç yılında düzenli olarak ihracat yapmaya başlamıştır? ……..

Firmanızdaki toplam çalışan sayısı kaçtır? ……..

Firmanız toplam kaç ülkeye ihracat yapmaktadır? ……..

Firmanızın ihracat satışlarının toplam satışlar içerisindeki oranı nedir? %.....

Su analizleri yapıyor musunuz? ...Evet ...Hayır / Enerji yönetimi analizleri yapıyor musunuz? .....Evet .....Hayır

Atık yönetimi sisteminiz var mıdır? .....Evet .....Hayır

Sürdürülebilirlik ve çevre alanı ile ilgilenen personeliniz var mıdır? .....Evet .....Hayır

Çevre ile ilgili belgelendirmelere sahip misiniz? .....Evet .....Hayır Varsa isimlerini yazabilir misiniz?