Identifying and Ranking of Key Factors Impacting on Export of Health and Detergent Industries by AHP method

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Abstract

The present study aimed to identify factors that affect healthcare and detergent industries’ exports in Iran. Based on the theoretical basis, review of the previous studies and also the information obtained from the mentioned industry, a total of 47 factors that might affect exports has been identified. These factors have been put into 6 dimensions of Porter's National Diamond model. To identify the most important factors, data obtained from 106 questionnaires were analyzed by conducting One-sample T-Test. 18 important factors have been identified and categorized into 6 different dimensions. AHP method has been used to rank the six-main obstacles to export. The impact of each obstacle was evaluated and ranked according to its intensity, generalizability, controllability, and the amount of efforts put in, in order to remove the obstacle. Data for AHP analysis was collected by pairwise comparison matrix questionnaire. At this level, the study sample was 30 cases which were chosen through nonprobability sampling method (purposive sampling). Export’s obstacles were then prioritized as follow: 1) government, 2) factor conditions 3) chance 4) demand conditions 5) related and supporting industries 6) firm strategy structure and rivalry.

Key words: Export, healthcare and detergent industries, Export’s obstacles,

Introduction

Scientific investigations have validated the positive correlation between country’s export and its economic growth (Lotfi, 1379). Iranian export comprises of two major categories: nonpetroleum and petroleum export. There is variety of products to export according to every country’s development level. Industrial and Processed products are the main Exports in developed countries. However developing countries mostly rely on mineral and agricultural products (Qorbani, 1381).

Bolstering export might bring several crucial advantages such as mass production, quality improvement, increasing employment and reducing goods’ prices. The importance of healthcare and detergent products could not be denied as they are intertwined with people’s everyday life. In today’s world, society’s health and wellness are the critical indicators of development and growth. Hence companies involved in healthcare and detergent industries, engage in tough competitions to attract customers and maintain profitable in the market. These issues clarify the needs for evaluating the position of the country’s healthcare and detergent industries in the world stage, and also identifying its export barriers and limitations.

Scholars believe that Iran is among the important producers of healthcare and detergent products in the region like India and Turkey. However Iranian companies have not been sufficiently strong and recognized to present their products to the global market, and to be influential in determining raw material prices. Experts portray the current condition as an undesirable state for the country’s domestic and international markets. For instance, one expert stated that the recent regulation which freed importing international brands has hurt domestic producers as they don’t receive Subsidies and are incapable of competing with well-known brands. Customer’s loyalty has not been created for the Iranian products while international brands have already built customer loyalty. Hence identifying the existing barriers in healthcare and detergent industries for domestic and international market expansion seems crucial. To succeed in developing and expanding export, it’s mandatory to have a comprehensive and systematic approach (Ghasemi 1391). In this study, Porter national diamond model has been...
employed to evaluate the country’s export potential and limitations. According to this model, export’s success depends heavily on the potential of the domestic companies in the particular industry.

Problem statement

Today, a significant portion of the total trade of many countries is their foreign trade. From the early 19th century, foreign trade development has been unprecedented, and the importance of its role in economic growth and development has been growing (Aghajani and Farzadfar, 1392). Active participation in the international market for developing countries might be unattainable without developing appropriate policies. One of the practical studies that can aid economic policy makers to make proper decisions, is identifying internal and external factors affecting export (Nazemi, 1390).

With considering the increase in domestic and international market demands, especially demands in neighboring countries for healthcare and detergent products, investigating existing obstacles, and finding solution for removing exports barriers have a critical role to develop foreign trade. From the experts’ prospective, healthcare and detergent industries in Iran have a promising potential and production capacity to be an important player in the global market. This study endeavors to bring a deeper understanding regarding the current internal and external factors involved in healthcare and detergent industries’ export. The main concern of this study is to determine and rank the key factors affecting healthcare and detergent industries’ exports. In addition, AHP method will be used to rank and prioritize those key factors.

Significance of the study

Over the past two decades, growth of global economy put more emphasis on export as a necessity for growing national economy. In fact exports, even in its small scale might be considered as a means for making more profit, increasing sale, decreasing product development cost, and increasing living standard for customers and employees (Lee, 2004). Therefore the result of this study might come in handy for producers of healthcare and detergent products to expand into the global market, and might also be beneficial for exports’ decision makers in order to understand the current limitations and obstacles in this industry.

Research assumptions

Research assumptions are as follow:
First main assumption: production factors variable influences exports of healthcare and detergent products.
Second main assumption: firm strategy, structure and rivalry influences exports of healthcare and detergent products.
Third main assumption: domestic demand condition influences exports of healthcare and detergent products.
Forth main assumption: related and supporting industries influence the exports of healthcare and detergent products.
Five main assumption: government policies and actions influences the exports of healthcare and detergent industries.
Sixth main assumption: chance influences the exports of healthcare and detergent industries.

Literature review

The world "Export" implies transferring or posting products from one place to another either within a country or abroad (Ebrahimi, et al, 1378). On the other hand the world "Export" can be defined as a start point for making connection with other players in the market which results in making foreign exchange profit and has a determinant role in creating trade and economic balance (Sadeghi et al 1391). Export is the act of sending goods out of the country, through the country's customs territory (Ghasemi, 1391). Although export can be considered as a supplement for foreign exchange shortages, it should also be considered as a pivotal solution in the way that oil export revenues be invested in infrastructures and none-oil commodities be used to provide foreign
Creating new capacities to develop none-petroleum export has been of a great importance in terms of the country’s long term strategic plan. There are several advantages associated with none-petroleum export such as 1) extrication of single-product export and independence from political and economic markets, 2) Prevention of uncontrolled migration of villagers, farmers and artisans to urban areas, 3) improving product quality and reliability (Jeans, 1998).

Different types of export

Export has been conceptualized based on two different prospective. According to the first prospective, export can be divided into direct and indirect export. Direct export: it’s usually been used by those companies that are encouraged by foreign buyers to export their products. Following are forms of direct export: 1) export representatives, 2) representative of commercial sales, 3) abroad sales branch 4) export inside the country’s territory, 5) mail order, 6) export by cocoon merchants at the country’s border, 7) export through cooperative frontier firms (Tavakoli, Dehghani, 1389). Indirect export: it’s mostly been considered by those companies that are fresh in terms of export activities. This form of export requires less amount of capital and has lower risk compared to direct export. Following are forms of indirect export: 1) commercial companies, 2) export management companies, 3) export cooperative organizations (Lee, 2004).

According to second prospective, export can be divided into seven forms as follow: Final export, temporary export, final export in trade volume, final exports of non-commercial, export through contract (SWAP), external transit and re-export.

Export process

Export process can be broken down into 8 stages (Tavakoli, Dehghani, 1389):
1. Preliminary stage: in the first step exporter should apply for commercial card and foreign exchange account
2. Marketing stage: Marketing activities from product selection to packaging, distribution and advertising
3. Obtaining price from pricing commission: in this stage, producers submit their request to the main export office. The main export office will evaluate their requests, determine the relevant rate and send it to pricing commission for approval. After approving the rate, pricing commission will issue the license for export.
4. Trade negotiation and contract: continuous negotiation in order to reach a joint decision or a deal (Tavakoli, Dehghani, 1389).
5. Letter of credit: after negotiation and reaching an agreement, exporter must send invoices to the buyer and then apply for export credit letter.
6. Formalities before customs: at this stage the necessary permits are obtained and contract with shipping companies is made.
7. Customs formalities: in this phase, goods will be imported into the customs premises, warehouse receipt will be issued and declaration for customs clearance will be provided.
8. Formalities after customs: at this stage cargo is discharged from customs and delivered by the transportation company. Then the payment is made for exporter and documents are received by buyer (Zeynal Zade, 1385).

National diamond model:

In the year 1990, Michel Porter carried out an extensive research in order to find an answer for the question “why do some countries or companies succeed in international trade while others do not?” on the other hand, why are some companies in a particular market able to create and maintain competitive advantages compared to others (Sadeghi, et al, 1389). Porter tried to explain how nations’ economy evolved and developed from the level in which the economy was based upon the primary production factors to the level in which the economy is based on innovation and creativity. Porter’s finding puts emphasis on domestic environment as it creates dynamic and challenging environment which might force companies to create competitive advantages (Ghasemi, 1391).
According to porters’ viewpoint, competitive advantage of a country, in a specific industry, can be defined as its ability and capability to inspire companies within the country, to use their country as a stepping stone for their commercial activities (Eng & Jones, 2009). In short, porter believes that the success of a country in a particular industry depends on the combination of following factors: 1) natural resources and factors of production, 2) domestic demand, 3) related and supporting industries, 4) firm strategy structure and rivalry. Beside those factors, government and chance should also be considered as important factors.

Table 1: Components of National Diamond Model

<table>
<thead>
<tr>
<th>Factors</th>
<th>Factors condition</th>
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<tbody>
<tr>
<td>Production factors condition</td>
<td>Abundance of factors (human resources, physical resources, knowledge resources, capital resources and infrastructure) which should have either low cost or high quality and should be employed efficiently. Concentration on advanced factors instead of primary factors (IT structure, highly skilled worker, research and development centers) Focusing on experts instead of typical workers Focusing on modernization and quality of factors Factors will be either created or inherited.</td>
</tr>
<tr>
<td>Domestic demand condition</td>
<td>Structure of domestic demand (how domestic buyers predict global trends) The size and pattern of domestic demand growth (Economies of scale, education, market size, growth rate and saturation rate of local market) Based on what national preferences, process are traveling to foreign market (kind of potential linkage with foreign buyers)</td>
</tr>
<tr>
<td>Related and supporting industries</td>
<td>Not only having competitive advantage in a specific industry is necessary for growth and development, but also having it in all related and supporting industries seems mandatory. Ability of domestic suppliers to adjust and respond in competitive advantage condition Ability of domestic suppliers for improving operation performance and using new technology.</td>
</tr>
<tr>
<td>Firm structure and rivalry</td>
<td>Firm structure and strategy (management operations, customer relationship, power status, social norms, firm ambition for international competition, traveling and language training. Visions and motivation Domestic competition (competitive environment) Formation of new businesses and corporations</td>
</tr>
<tr>
<td>Government</td>
<td>Condition of factors affected by government policies such as subsidies policies, capital market policies, educational policies, price controls, investment in public infrastructure... Domestic demand conditions formed by the government (by setting the local market rules, or as a major buyer in the local market Related and supporting industries affected by government (through setting working condition regulations and affecting advertisement and market and communication. Firm structure and rivalry affected by government (capital market regulations, tax policies) Government also influences the whole market competitiveness through its major policies.</td>
</tr>
<tr>
<td>Chance</td>
<td>Casual incidents and shocks can positively affect working environment. It includes: special innovation, lack of technical ties, lack of ties in serious situation like oil market shock, political decision, war or other natural disaster.</td>
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</table>

Conceptual framework of the study

Initial model of the current study is developed based on porter’s national diamond model which comprises of 6 dimension and 47 components. The sixth dimension was adopted from porter’s national diamond model and components of each dimension has been identified according to theoretical basis and review of previous studies, and also information obtained from healthcare and detergent industries. 4 ranking criteria have been identified in order to conduct comparison and determine coefficient. One-sample T-test has been used to pinpoint important criteria in each porter’s model dimension, and AHP method has been employed to analyze and rank those criteria. Decision Tree model related to the six ranking criteria is shown in the figure 1.
Research approach and design

Present study is an applied research, and uses descriptive method in order to find legitimate answer for the research questions. The study population comprises of 147 healthcare and detergent companies operating in the market. At least one representative has been chosen from each company. The study used sampling twice, in the first round, sampling has been done in order to identify and determine the most important export obstacles through distributing questionnaires. 106 cases were chosen through simple random sampling method. In the second round purposive sampling method has been used to rank export obstacles and 30 individuals are chosen to conduct case method analysis based on AHP method. Demographic analysis indicated that 33 percent of respondents hold bachelor degree, 44 percent hold master degree, and 23 percent hold PhD as the highest level of education at the time that the study is undertaken. 39 percent of respondents have less than 10 years of working experience, 42 percent have less than 20 years of working experience and 19 percent have more than 20 years of working experience in the related industry.64 percent of respondents have been an employee or experts and 36 percent have been either manager or executive.45 percent of respondents are involved in healthcare industries, 31 percent are involved in cosmetic industries, and 24 percent are involved in detergent industries. Demographic analysis for the second sampling round indicated that 20 percent of respondents have PhD degree, 43 percent have master degree and 37 percent have bachelor degree as their highest level of education. Further, Distribution of respondents in the study sample according to their working experience are as follow : 30 percent less than 10 years of working experience, 60 percent less than 20 years of working experience and 10 percent more than 20 years of working experience. In terms of respondents’ organizational position, 70 percent were either employee or expert, 30 percent were manager or executive. Finally 33 percent of respondents were involved in either cosmetic industries, healthcare industries, or detergent industries.

Data analysis

One sample t-test has been conducted to identify the most important barriers in the export of healthcare and detergent products.47 factors were found as important export barriers which then were categorized into 6 dimensions. However this amount of variables is relatively high for conducting AHP method and it should be reduced. Hence, important factors were first identified through one sample T-test. The result is shown in the table 2.
Table 2: result of one sample t-test

<table>
<thead>
<tr>
<th>Barriers dimension</th>
<th>Components</th>
</tr>
</thead>
<tbody>
<tr>
<td>Factors of production</td>
<td>Easy access to low cost and high quality raw materials</td>
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<tr>
<td></td>
<td>Availability of financial resources</td>
</tr>
<tr>
<td></td>
<td>Availability of low cost capital resources</td>
</tr>
<tr>
<td>Firm structure and rivalry</td>
<td>Importing homogeneous products</td>
</tr>
<tr>
<td></td>
<td>Lack of strategic approach for participation in the global market</td>
</tr>
<tr>
<td></td>
<td>Lack of marketing research for recognizing customers and international</td>
</tr>
<tr>
<td></td>
<td>competitors</td>
</tr>
<tr>
<td></td>
<td>Not using various advertisement methods in the international market</td>
</tr>
<tr>
<td></td>
<td>Lack of awareness of the types and methods of advertising in the destination</td>
</tr>
<tr>
<td>Domestic demand</td>
<td>Sensitivity of the domestic consumers</td>
</tr>
<tr>
<td></td>
<td>Companies’ ability for credit sales in the domestic market</td>
</tr>
<tr>
<td>Related and supporting</td>
<td>Lack of competitive related industries in the domestic market</td>
</tr>
<tr>
<td>industries</td>
<td>Not readily provided parts and materials</td>
</tr>
<tr>
<td></td>
<td>Lack of cooperation of regulators and government’s officials for funding</td>
</tr>
<tr>
<td>Government</td>
<td>Government price controls</td>
</tr>
<tr>
<td></td>
<td>Government tariff policies</td>
</tr>
<tr>
<td></td>
<td>Government tax policies</td>
</tr>
<tr>
<td>Chance</td>
<td>fluctuation in interest and exchange rate</td>
</tr>
<tr>
<td></td>
<td>radical changes in production cost</td>
</tr>
</tbody>
</table>

**Ranking of the factors affecting export**

Ranking has been accomplished according to the conceptual decision tree model which was mentioned earlier and through EXPERT CHOICE software.

*Determining coefficients:*

Before performing ranking, criteria must be compared and their coefficients must be determined. Thus the information extracted from the questionnaires was analyzed. Software output is pictured below (figure 2)

![Figure 2](image)

As it’s shown in the figure 2, the criteria for choosing important barriers are as follow respectively: 1) controllability (0.362), 2) generalizability (0.263), 3) intensity (0.203), 4) the amount of efforts put in, in order to remove the obstacles (0.168). Also, the Incompatibility coefficient is 0.05 (less than 0.1) which implies that the result is acceptable.

**Dimensions’ ranking**


The objective of this study is to determine and rank important factors (barriers) affecting the export of healthcare and detergent products. Final analysis prioritizes the export barriers dimensions as follow:

1. Government (0.0210)
2. Factors of production (0.205)
3. Chance (0.185)
4. Domestic demand (0.154)
5. Related and supporting industries (0.139)
6. Firm structure and rivalry (0.107)

The incompatibility coefficient is equal to 0.05 indicating that the results are acceptable. The results are summarized in the figure 3.

Results of hypothesis testing

One sample T-test has been used to test the study hypothesis. The result are as follow:

Factors of production influences exports of healthcare and detergent products: results of one sample T-test validates the impact of production factors on the export of healthcare and detergent industries. Moreover all three components of the first hypothesis including: easy access to raw materials, availability of financial resources and availability of low cost capital resources are proven to be influential on the export of healthcare and detergent products.

Firm structure and rivalry influences the export of healthcare and detergent industries: results of one sample T-test for the second hypothesis is in the acceptable threshold, thus the second main hypothesis is accepted. Further, all five sub-hypothesis including: increase in homogeneous product import, lack of strategic approach for participation in the global market, Not using various advertisement methods in the international market, Lack of awareness of the types and methods of advertising in the destination countries, are also acceptable.

Domestic demand influences the export of healthcare and detergent industries: results of one sample T-test also validates the third hypothesis and its sub-hypothesis (Sensitivity of the domestic consumers, Companies' ability for credit sales in the domestic market).

Related and supporting industries influences the export of healthcare and detergent products: the forth main study hypothesis and its sub-hypothesis including: (Not readily provided materials and components, Lack of competitive related industries in the domestic market, lack of cooperation of regulators and government's officials for funding are accepted according to one sample T-test results.

Government policies and actions influences the export of healthcare and detergent industries: results one sample T-test also proves the impact of government policies and actions on the export of healthcare and detergent products. All three sub-hypothesis including: government price controls, government tariff policies and government tax policies are also accepted.

Chance influences the exports of healthcare and detergent industries: results of one sample T-test is in the acceptable threshold meaning that the sixth main hypothesis and its sub-hypothesis including: fluctuations in interest and exchange rate and radical changes in production cost, are accepted.
Final results of the study

In this study, porter’s national diamond model has been applied to identify factors affecting export. Each factor might have positive or negative effect on export. Positive effects lead to export development and negative effects are potential barriers. The study identified 47 components, however the possibility for all 47 components to be the export barriers is quite low, thus all components were prioritized based on their importance by conducting one sample T-test. Furthermore 18 components were recognized as important factors. Then the sixth dimension of export barriers were ranked through AHP method. Following table (4) summarizes the results:

<table>
<thead>
<tr>
<th>Export barriers dimensions according to their priorities</th>
<th>Components according to their priorities</th>
</tr>
</thead>
<tbody>
<tr>
<td>1- Government</td>
<td>1- Government price controls</td>
</tr>
<tr>
<td></td>
<td>2- Government tariff policies</td>
</tr>
<tr>
<td></td>
<td>3- Government tax policies</td>
</tr>
<tr>
<td>2- Factors of production</td>
<td>1- Lack of easy access to high quality and low cost raw material</td>
</tr>
<tr>
<td></td>
<td>2- Lack of financial resources</td>
</tr>
<tr>
<td></td>
<td>3- Lack of low cost capital resources</td>
</tr>
<tr>
<td>3- Chance</td>
<td>1- Radical changes in production cost</td>
</tr>
<tr>
<td></td>
<td>2- Fluctuation in interest and exchange rates</td>
</tr>
<tr>
<td>4- Domestic demand</td>
<td>1- Sensitivity of the domestic consumers</td>
</tr>
<tr>
<td></td>
<td>2- Companies’ ability for credit sales in the domestic market</td>
</tr>
<tr>
<td>5- Related and supporting industries</td>
<td>1- Not readily provided parts and materials</td>
</tr>
<tr>
<td></td>
<td>2- lack of cooperation of regulators and government’s officials for funding</td>
</tr>
<tr>
<td></td>
<td>3- Lack of competitive related industries in the domestic market</td>
</tr>
<tr>
<td>6- Firm structure and rivalry</td>
<td>1- Importing homogeneous products</td>
</tr>
<tr>
<td></td>
<td>2- Lack of strategic approach for participation in the global market</td>
</tr>
<tr>
<td></td>
<td>3- Not using various advertisement methods in the international market</td>
</tr>
<tr>
<td></td>
<td>4- Lack of marketing research for recognizing customers and international competitors</td>
</tr>
<tr>
<td></td>
<td>5- Lack of awareness of the types and methods of advertising in the destination countries</td>
</tr>
</tbody>
</table>

Conclusion and discussion:

Porter’s national diamond model puts stress on the capacity of countries for innovation, invention and creativity. According to the model, companies within a country are responsive to the environment in which they are operating. Creating and maintaining competitive advantage are supposed as a domestic process. Countries’ values, culture and history might have a huge impact on their competitiveness. Although some believe that the globalization might reduce the importance of each country in the global competition, but the clear fact that each country has its own resources, technology and knowledge in order to be competitive, could not be denied.

The Present study also endeavors to identify potential barriers in the export of healthcare and detergent products by adopting porter’s national diamond model. Final results has shown 18 important barriers in six distinct dimensions. As the determination of the importance of each factor in pairwise- comparison is based on the experts’ view point in the healthcare and detergent industries, the results could not be generalized to other industries.

The causes of export barriers might not be easily recognizable, but many of them can be removed by the practitioners involved in the industry. Factors such as domestic demand and firm structure and rivalry are relatively controllable by the industry itself, however dimensions such as government, factors of production and chance might require government support, and cooperation. The related and supporting industries dimension barriers might also be resolved through development of relation among industries and creation of an appropriate
value chain. Thus the factor “government” can be supposed as the most critical and determinant factor which is able to eliminate export barriers and smooth export process through providing necessary infrastructure and making appropriate policies.

Recommendation for future studies

Government:

According to the results of the study, government can affect export through: price controls, tariff policies, and tax policies respectively. Regarding the government price controls, it’s suggested that pricing can be assigned to trade association or other participant in the industry as the government response to the price changes in the industry’s input is relatively slow. On the other hand government price controls might act as a hindrance for creating competition among companies in the industry.

With regard to the government tariff policies, it’s important to note that government with appropriate tariff policies on the industry’s raw material can support producers and enable them to compete in the international market.

Factors of production:

As it mentioned earlier three important factors of the factors of production dimension are as follow respectively: 1) lack of easy access to high quality and low cost raw materials, 2) unavailability of financial resources and 3) unavailability of low-cost capital resources. Hence providing high-quality and low-cost raw materials through Developing value chain and supply chain seems crucial for the development of the whole industry. Further, healthcare and detergent industries must put more efforts on demanding high-quality raw materials and try to create a quality standard for suppliers in order to be able to produce high quality products for competing in the international market.

Government and banks play a vital role regarding the required financial resources. Providing financial resources by domestic banks might have a great impact on constructing advanced manufactures and developing new technologies.

Chance:

In the recent years, Iran’s economy experienced huge shocks and healthcare and detergent industries were not an exception. The results indicated that radical changes in production cost and fluctuation in interest and exchange rates have greatly influenced healthcare and detergent industries. Removing such barriers requires creating stability and reducing damages caused by sudden changes. Once again government policies and decision might be of a great help in terms of stabilizing domestic market and controlling interest and exchange rates. Government might also assign pricing to the industries which will help them to adjust their products’ prices according to changes in the cost of raw materials.

Domestic demand:

Sensitivity of domestic consumers regarding product quality and companies’ inability for credit sales in the domestic market are the two important factors in the domestic demand dimension. In the recent years as foreign products have been largely imported, domestic consumers sensitivity to product quality have increased and their demands have been diversified. To resolve those problems, the industry itself should take responsibility and try to increase products quality and develop credit sales.

Related and supporting industries:

As it was stated earlier, there are three important barriers in this dimension including not readily provided parts and materials, lack of cooperation of regulators and government's officials for funding and Lack of competitive related industries in the domestic market. Customs’ efforts to reduce products clearance time is an important factor to eliminate exports’ barriers. Regulators can facilitate the process by minimizing Formal process involved in products clearance and reducing incurred cost on exporters and importers.

Developed countries have already found out the solution to this problem by using single window system and advanced information technologies which result in reducing time needed for product clearance.

Firm structure and rivalry:

Existing barriers in this dimension are following according to their priority: 1) Importing homogeneous products, 2) Lack of strategic approach for participation in the global market, 3) not using various advertisement methods in the international market, 4) Lack of marketing research for recognizing customers and international competitors, 5) Lack of awareness of the types and methods of advertising in the destination countries. Beside the first barrier of which government is in charge, all other factors are under the industry’s control. Importing similar goods either legally or illegally, or through smuggling methods have a huge negative impact on the competitiveness of domestic industries. In this regard, Government can play a supportive role through making appropriate tariff polices for homogeneous products.
Regarding 4 other factors, industrial managers must strive to expand their global prospective, and to increase their products quality and competitiveness. In addition employing skilled workers and experts might be a suitable way to develop international marketing, and influence regional and global markets. Despite vast improvement in the field of communication technology, it is mandatory to introduce new methods of marketing and advertising and especially new methods for introducing products. At the end, Managers, executives and employees involved in the industry should expand their horizon by thinking and acting globally.

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