BOOK REVIEW

Export promotion. A decision support model approach

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Export promotion officials are under increasing pressure to allocate their scarce resources in a way that strengthens their countries' existing exports while also focusing on new opportunity areas. A key component of a successful export promotion drive is the ability to identify the right foreign markets. To this end, **Export Promotion – A Decision Support Model Approach** offers a refreshingly practical, yet empirically sound and finely tuned, approach to export market selection.

Using a multi-stage filtering process, the decision support model (DSM) described in the book systematically screens markets in terms of a myriad of criteria - from political and commercial risk and macroeconomic stability, to market size, accessibility and growth prospects – and generates a list of the most promising and realistic markets for various product categories. This helps export promotion officials to prioritise and plan their various initiatives, and reduces the guesswork that often plagues market selection activities.

The DSM has been successfully applied to Belgium, South Africa and Thailand, and those researchers who were involved in rolling out the model in these countries have all contributed to the book. The DSM has over the years undergone a number of revisions in response to evolving business practices and the need to fine-tune the model's results in the face of growing competition and instability in the global trade arena. A particularly progressive step has been the adaptation and application of the DSM for services in South Africa.

Besides offering a detailed description of the DSM, and the various stages in its development and validation, the book also provides an overview of other export market selection methods and how they have contributed to export promotion initiatives in different parts of the world. What emerges from this analysis is that the DSM is far more comprehensive than earlier models in that it takes many more factors into account and processes significantly more data in order to compare and rank order markets.

In giving a detailed description of the development and application of the model, the book enables other researchers to replicate and/or adapt the model for different countries that specialise in different products and have different production capabilities. In fact, certain chapters constitute a veritable 'how to' guide to developing and testing the model in a variety of contexts, with special emphasis on varying economic conditions and export cultures. As not all countries can produce the same amount of empirical data needed to validate the model, the book also offers insight into how to cope with such data limitations.

Another important contribution made by the book is that it turns its attention to how to use the results of the model in a practical sense to develop strong export promotion policies and strategies. This is particularly valuable given the ever-shifting dynamics of the global business environment, and the need for governments to remain responsive to new opportunities and challenges.

All these features help to elevate the book from the status of a theoretical treatise to more of an operational manual for export promotion agencies tasked with formulating facts-based and results-driven promotional strategies as the precursor to in-depth market and competitive intelligence studies.

Export Promotion – A Decision Support Model Approach makes a timeous and important contribution to the literature in the export promotion and development fields, and is highly recommended for academics, foreign policy experts, export promotion officials and export managers.

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