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Social capital of the leader and export performance: empirical study in the context of family SMEs in Morocco

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Abstract:
In order to integrate and take advantage of the opportunities of globalization, Morocco has undertaken reforms, with a process of gradual liberalization in order to successfully integrate it into the world economy, this integration is conditioned, among other things, by the quality of the managers of companies engaged in the internationalization of the Moroccan economy. It is in this context that this work aims to study the relationship between leadership capital and export performance in family SMEs in Morocco. Several studies have shown that the characteristics of the manager's share capital have proven their effectiveness as a catalyst for the competitiveness and performance of the company. This empirical study in the context of family SMEs is based on conceptual and theoretical bases that are at the basis of our conceptual research model. Indeed, after dealing with the theoretical and conceptual framework related to the problem, we developed a conceptual model of the research that was the subject of the empirical test through the administration of a questionnaire whose data was the object of a processing and aalysis of the results
Keywords: Social Capital, leader Profile, Export Performance, SME, Family Business

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Introduction

Globalization of economies has shaken the rules of economic play at the national and international levels, in these circumstances The business environment has become increasingly complex, with increasing uncertainty and fierce competition

SMEs play an important role in the economic dynamism of countries. In Morocco, in addition to their contribution to the nation's GDP and job creation, this type of business is dominated by the family aspect in their structure, organization and management, which can question their internationalization and performance, because SMEs are still the work of their managers at all levels, hence the importance of the manager's profile in the life and management of SMEs.

Studies and scientific research suggest that there can be a relationship between the family character of a company and its performance level (R. Anderson and D. Reeb, 2003 ; C. Andres, 2008 ; M.R. King and E. Santor, 2008); R. Giovannini, 2010, W.E. Madani and W. Khlif, 2010). Empirical findings generally demonstrate the overperformance of family organizations, but other authors suggest that there is no need for a relationship between the familiar nature of the company and its performance (H. Demsetz, 1983 ; H.Demsetz and B. Villalonga, 2001) or negative influence (R. Morck and al. 1988).

Several studies and research have shown the effect of the characteristics of the manager’s profile on the competitiveness and performance of the company, in fact, along this paper we will conduct an empirical study to detect the links between one of the components of the director’s profil namely: social capital and export performance in the context of family exporting SMEs in Morocco.

1. The social Capital of the leader

The concepts of Bourdieu (1977–1986), Coleman (1988, 1990), Fukuyama (1995), Granovetter (1985), Putnam (1993), and others laid the foundation for the idea of social capital in sociology.
Since there is currently no clear-cut definition of social capital, we will concentrate on interpersonal relationships for SMEs. These relationships can be both inside and outside the company, and with flexible structures, they can play a significant role in the development of intellectual capital (Nahapiet and Ghoshal, 1998) as well as the formation of a social capital that holds important functions.

We specifically refer to the definition of Nahapiet and Ghoshal (1998) as follows: “Social capital is the sum of real and potential resources, integrated, available through different networks of relationships owned by individuals or social units”, they recognize three dimensions of social capital: structural, relational and cognitive, the structural dimension refers to the configuration of links, that is, the pattern of connections between people (concentration on network links, centralization and the density of links). The relationship aspect considers the type or nature of personal relationships that arise from the social interaction between people based on mutual trust, shared standards, perceived obligations and the sense of mutual identification. Finally, the third dimension concerns the resources arising from mutual
The source of social capital lies in the social structure in which the company is placed, it is characterized by three levels: market relations, hierarchical relations and social relations in which favors and gifts are exchanged (Adler and Kwon, 2002), these are the social links that actually represent the roots of the social capital.
According to (Sandefur and Laumann, 1998), the main advantages of corporate capital are represented by information (in terms of quality, relevance and timeliness), influence and solidarity. This dense capital provides quick and easy access to quality information sources.
Investments in corporate capital are not free of charge. They require resources, time, and constant effort to build and maintain assets. These investments must therefore be reasonable and consistent with the company's strategy in order to exploit all the opportunities deriving from these productive assets.
SMEs should invest in social capital in a balanced way to create value, build, increase and maintain domestic and external social capital and therefore benefit from it becomes a priority.

In one study (Massimo Ciambotti and Federica Palazzi, 2015) claim that the manager is the main promoter of investment in social capital, it is he who has the decision-making power if he invests in this direction. Indeed, it is very interesting to try to understand what personal variables affect a manager's inclination to invest in social capital, as a common and collective good, characterized by specific cultural traits, shared values and a common vision.

The leader, anchored in the company in specific areas, must be able to identify the most appropriate actions to increase and consolidate the social capital of the field and be aware of the strategic benefits for the company.

Literature has concentrated on defining social capital. In fact, (Bourdieu 1985) defined social capital as "the totality of real or potential resources linked to the possession of a lasting network of more or less institutionalized relationships of knowledge and mutual recognition. The volume of an individual's corporate capital depends both on the size of his network of connections and the volume of the capital of those individuals with whom they have relationships."

Putnam (1993) describes social capital as "characteristics of social organization, such as networks, standards and trust that facilitate coordination and cooperation in the mutual interest". The trust can thus be regarded as the result of the share capital or as a component of the shared values that constitute the equity capital or both. (Woolcock, 2001 ; Cote and Healy, 2001).

The construction of social capital has been widely applied in the field of social sciences by many researchers that have led to many definitions. However, the most widely used definition of social capital in literature is that of Nahapiet and Ghoshal (1998), who define social capital as: "The sum of the integrated real and potential resources, available through networks of relationships that an individual or social unit possesses".

Idil Tamer and al (2014) found that social capital encouraged cooperative behaviour, thereby facilitating the development of new forms of innovative association and organization (Fukuyama, 1995 ; Jacobs, 1965 ; Putnam, 1993). The concept is therefore at the heart of an understanding of institutional dynamics, innovation and value creation.

In the area of social networks, the concept of social capital is relevant. The central proposal of social capital in the context of the network is that it provides valuable resources to different actors (Inkpen and Tsang, 2005), so it opens a number of opportunities for individuals (or organizations) that cultivate relationships with others (Burt, 1992), not to mention that social capital comes mainly from relationships and does not exist within the individual or organization. Putman (1995) considers social capital to be "characteristics of social organization such as networks, standards and social confidence

that facilitate coordination and cooperation in mutual benefit".
Because of the specificity traced by each research, the literature has shown us that most definitions of corporate capital vary depending on whether the emphasis is on its sources or effects and whether it mainly focuses on the structure of relationships between actors within a collective organization, the relationships that an actorins with other actors, or both types of links. (Pablos, 2005).
From discussions on a precise definition of social capital, this variable can be considered as “the sum of the integrated real and potential resources, available through and derived from the network of relationships owned by an individual or social unit [...] it includes both the network and the assets that can be mobilized through the network”. These assets include intangible and tangible resources, social capital facilitates access to information, power, resources and knowledge, and at the same time helps actors to coordinate critical tasks and interdependence, as social capital strengthens over time, various benefits and resources flow freely between actors, such as the development of new capabilities and skills.
Social networks are the basic elements of social capital, as they encompass individuals and social compositions (Dubos, 2017). They thus provide a critical conceptual link that can be exploited towards dynamism and differentiation of economic performance. Woolcock, (2001) argues that corporate capital provides an avenue for the most effective combination of other factors and thus optimizes the production of value for the company. This led to a rapid consensus among researchers that social capital plays a central role in economic development.
Companies today need to win and surpass the competition, use technology efficiently, and innovate in order to expose corporate capital in a globalized world and to boost productivity (Taşdemir, Bahar, and Çayırağası, 2017).
As social capital has the potential to provide immediate or delayed benefits to each member of the social network (information or assistance from friends), Kaberia S. Kanini and Stephen M. A. Muathe (2019) contend that social capital should be regarded as a legitimate form of capital because it shares certain characteristics with other forms of capital. As a result, members have the option to convert this share capital value into other types of capital that can be used as needed. Social capital refers to the assembly of relationships, context, trust and norms that encourage appropriate behaviour for knowledge-sharing (Anklam, 2002).
To illustrate the concept of “social capital” we will present in the form of a table, some definitions proposed by different authors as follows :

Table 1 : definitions of social capital

Definitions	Sources
Social capital is the sum of resources integrated, available through and derived from the network of relationships by an individual or a social unit.	Nahapiet and Ghoshal 1998
Social capital is defined as the social norms and relationships embedded in the social structures of societies that enable people to coordinate action to desired goals.	OECD Glossary of Statistical Terms (term added in 2002)
social capital refers to the goodwill and resources that a company benefits from due to its links and relationships with others.	Arregle and al,2007
Social capital refers to the institutions, relationships and norms that shape the quality and quantity of social interactions in a society. Corporate capital is not just the sum of the institutions that underpin a society - it is the glue that holds them together.	World Bank 2007
Theories embedded in the concept of social capital emphasize the importance of relationships as resources for social action. Their central proposal is that social networks (i.e. personal relationships) often develop over time, provide the basis for trust and cooperation, and constitute a valuable real or potential that facilitates the conduct of social affairs and improves business economic performance.	Weber and Weber 2007
social capital plays a major role in establishing mutually beneficial relationships between, improving value creation.	Zahra 2010
Social capital is generally understood to exist in social and interpersonal networks, connecting and linking individual actors with societies.	Kohtamäki and al. 2013

Source: Kaisa Still, Jukka Huhtamäki et Martha Russell (2013) Relational Capital and Social Capital: one or two Fields of Research? P. 2

In general, social capital is a resource that reflects the character and attributes of individuals within a company through collective and mutual trust in achieving goals. It comes in the form of an organizational advantage and collective trust, shared among members and stakeholders to build and improve the conditions and processes within the company to

2. Definition of the Family Business

Despite their importance, a review of numerous writings reveals a lack of consensus on the definition of the family business ; this is due to the fact that the family business cannot be defined either through legal forms or specific sizes ; the study of this type of business is complex given the lack of consensus on the definition of the family business at the academic and professional level.

According to the set of definitions listed, we can distinguish between two types of definition : monocriterial definitions and multicriterial definitions.

Monocriterial definitions retain either the ownership criterion, the control criterion, or the family/business interaction criterion to characterize the family or non-family nature of the business; multicriterial definitions generally retain ownership and control, which are jointly retained, with a more or less important degree of precision and the involvement of the family in the business. (Mme Moumou Ouerdia 2015)

What is a family business ? According to the report of the group of experts submitted to the European Commission, Directorate-General for Enterprise and Industry, in November 2009,

"A family business is a business in which the majority of the voting rights are held by the individual(s) who created the business, or by the individual(s) who acquired the capital of the business, or by their spouses, parents or children or by the direct heirs of their children and in which at least one family representative formally participates in the governance of the business. Listed companies fall within the definition of a family business if the persons who created or acquired the business (capital) or their family or descendants hold 25% of the voting rights arising from their capital".

The distinction between a family business and a heritage business is important from a scientific point of view. These two categories of businesses are certainly based on a common ground: their capital is majority-owned, in the theoretical ideal, by their managers, which is a major distinguishing feature compared to other forms of private organizations, particularly managerial firms, whose capital is dispersed, and controlled firms whose capital is held by another company or group (Charreaux, 1991).

It is true that heritage businesses cover a wider reality than family businesses; the managers of the former are individuals without family ties, while the managers of the latter are necessarily united by family ties and are most often the descendants of the founder of the business. (Thierry Poulain-Rehm 2006).

A family business is defined as an entity whose capital is majority-owned by members of the same family and in which at least two directors are from the same family. In other words, a company is a family business to the extent that the family controls the majority of ownership or voting rights and one or more of its members hold management positions. These are generally composed of the father, the wife, and most often

The heirs in a succession perspective. A company therefore only becomes a family business after the second generation.

3. Performance in SMEs

Performance measurement is carried out according to two complementary approaches : an objective approach based on numerical data (profitability ratios, sales growth rates, etc.) and another subjective approach based on the perception of the organization's stakeholders, particularly the owner-managers of the company (attitudes and achievements, motivation, satisfaction, etc.).

From the above, we can understand performance as the behavior of the organization's stakeholders in relation to environmental references that can be endogenous or exogenous (Bonvoisin, 2011).

SMEs represent more than 95% of the fabric of enterprises, play an important role in the creation of jobs and value added for the economy in general, which requires these entities to have a performance measurement system, in order to face the changes in the international environment and competition (Boutary and Monnoyer, 2014).

(Gilbert and Charpentier, 2004) describe performance as a word with different meanings depending on the context of use and the fields in which it is used ; the notion of performance is therefore extremely relative : a system that seems to work for some does not necessarily work for others.

The organization is a group of actors with different expectations, objectives and actions, which impact their views on things. Indeed, as stated by (Germain C., Trébucq S. (2004) : "people belonging to the same organization have values or points of view associated with their professions, their training, their positions... have a divergence in the valuation of things".

In our case, we choose to examine the perception of export performance by the managers of family-owned agri-food SMEs in Morocco, otherwise we will see whether the perception of the managers converges or diverges and to what extent.

4. Export Performance : Concepts and Methods of Evaluation

The internationalization of companies has attracted academic attention since the sixties of the last century, notably with the work of Tookey (1964), who attempted, through a study, to determine the key factors of export success without concerning itself directly with performance. In this section, we will deal first with the definition of export performance, and then with the typologies developed by the literature in terms of measuring export performance. Finally, we will make a summary of the determinants of export performance.

4.1. The definition of export performance

According to the dictionary, export performance is the success or failure of an enterprise or country's efforts to sell goods and services produced in the market of other countries. Export performance can be described in objective terms such as sales, profits... Or, by subjective measures such as distributor or customer satisfaction.

Diamantopoulos (1998) states that export performance is a reflection of the outcomes of export behaviour when exposed to various company-specific and environmental circumstances.

Cavusgil and Zou (1994) define export performance as “a strategic response of management to the interaction of internal and external forces”. In addition, these authors define it as "the extent to which an enterprise's economic and strategic objectives with regard to exporting a product to a foreign market are achieved through the planning and execution of the marketing strategy."

Shoham (1998), argues that “export performance should be conceptualized as a composite result of a company’s international sales”. In this way, he thinks the concept is like a three-dimensional construction whose dimensions are export sales, export profitability and performance change.

Furthermore, export performance is “multiple and cannot be captured by a single performance indicator” (Diamantopoulos, 1998), which reveals the need for a multidimensional approach when defining the export performance measure, rather than using a single indicator, (item-measure), as they are insufficient for any solid evaluation. (Shoham, 1998).

Export performance can be assumed to be an idiosyncratic concept, as each conceptualization, operationalization and definition of measurements is adapted to the reality studied, the type of enterprise considered and its parameters (Katsikeas and al 2000, Sousa, 2004).

The last decade has seen an abundance of research related to export performance, but no consensual definition of this concept appears to have emerged from the literature. Despite the importance and number of research published, the topic is seen as one of the “most documented and least understood” areas of marketing. (Sousa et al 2008).

4.2. Measurement of export performance

According to Deshpande and al. (1993) quoted by Y. Alami (2013), three considerations for choosing export performance dimensions are necessary :

Export performance is multidimensional according to theoretical and empirical contributions. This variety gives rise to objective and subjective measurement criteria.

Export performance measurements are the results of the strategic behaviour of any company in the international market whose structures affect export conditions, which in turn affect export performance.

To measure export performance, the literature always proposes two classifications : one determines the nature of the criteria chosen (qualitative/quantitative) and the other holds the basis of the operationalization of the constructed, namely objective measurements and subjective measures.
Several studies have also been conducted on the evaluation of export performance. Whether in literature reviews on evaluation methods (Katsikeas, Leonidou and Morgan, 2000, Sousa 2004), or in the presentation of an export performance measurement scale (Zou, Taylor and Osland, 1998, Lages and Lages, 2004) or empirical studies.
For companies, export success indicates the extent to which the objectives of the company and the executive are oriented, both economic and non-economic in an international context at a given time, reflects the adequacy of the export strategy chosen to successfully meet the goals of the market, business circumstances and the environment.
Since exporting is a strategic choice for a company, objectives can vary greatly depending on the company, the ambitions of the manager, the business sector, the national context and the time horizon... This gives rise to several export performance indicators that the literature has devoted a plethora of export performance indices. For example, Katsikeas, Leonidou and Morgan (2000), in their analysis of 100 export-related articles, identified 42 different performance indicators. More recently, Sousa (2004), in its analysis of export performance articles published between 1998 and 2004, identified 50 different performance indicators.
The wide range of indicators used in the export performance literature reflects the difficulties in accessing export performance data, as well as the ongoing search for coherent and comprehensive measurements, making comparison and validation of the results of the various studies very difficult.
Based on a review of pertinent literature, a conceptually reliable export performance measurement should include both objective and subjective measures; it should be multidimensional and complex, with the ability to be compared to competitors', internal market, or historical performance; it should be able to be evaluated over time, both in absolute and relative terms; and it should reflect the company's strategic objectives over a suitable time horizon (short or long term) (Diamantopoulos and Kakkos, 2007).

The objective/subjective division refers to the type of values used in the evaluation of export performance, i.e. the objective indicators are mainly based on absolute values (e.g. export sales volume, export profit margin, export market share, etc.), while the subjective indicator is based on perceptual values, e.g. the perceived success by the manager and satisfaction with export sales.
This work gives rise to several families of indicators :

- Economic or accounting indicators : export market share, export profit, percentage of export sales....
- Non-economic or strategic indicators : new countries served, new products exported, number of export markets...
- Generic or subjective indicators : manager satisfaction of success, achievement of goals, leader perception of export performance....

In the literature review (Katsikeas, Leonidou and Morgan, 2000; Sousa 2004 cited by C. Maurel 2010) the most commonly used indicators are: the ratio of export sales to total sales (export intensity), the rate of growth of exports, export profitability, market share to export, satisfaction with overall export performance and perceived export success (indicateurs qualitatifs et quantitatifs).

Many authors emphasize the need to use multiple indicators for a good representation of the export performance dimensions (Shoham 2008), hence the emergence of export performance measurement scales as illustrated in this table.

Table 2 : Export Performance Scales

References	Dimensions selected
Cavusgil and Zou (1994)	Achievement of strategic objectives Annual growth rate over 5 years Overall 5-year profitability Success of the export project perceived by the leader
Shoham (1998)	ventes Profits Changes
Zou, Taylor and Osland (1998) EXPERF-Scale	Financial export performance Strategic export performance Perceived export performance
Katsikeas, Leonidou and Morgan (2000)	Economic measures Non-economic measures Generic measurements
Lages and Lages (2004) STEP-Scale	Satisfaction with improved export performance at CT Improved CT export intensity Expected export performance improvement

Source : Maurel, C. (2010). Financial determinants of export performance of SMEs : the case of the French wine chain (Doctoral Thesis, University of Montpellier 1), P 15

From the table, we distinguish three subjective and dynamic scales (integrating the perception by the respondent of the evolution of performance). The EXPERF-scale measures export performance through three dimensions including quantitative and qualitative measurements. The EXPERF scale was used by Castaldi, Sengupta and Silverman (2003) quoted by C. Maurel (2010), while the STEP scale focuses on three dimensions of perceived export performance and finally, the composite scale of Shoham (1998) integrating the notions of intensity, profitability and change.

The literature review has enabled us to identify a wide variety of indicators and tools for measuring export performance, reflecting the lack of consensus among researchers on the definition of export performance and the criteria for its evaluation and measurement.

Objective export performance measurements pose two methodological and practical problems. Indeed, the documents of the companies do not distinguish between activities carried out on the domestic market and those on the foreign market. Thus, it is difficult to distinguish economic and financial export performance from the rest of the company’s activities. Add that financial and economic data are not easily comparable from one company to another.

Marchesnay (2000) states that the relationship between the SME and its environment depends on the psychological profile of the owner manager. As a result, the context within the SME is viewed as a subjective data as a result of the management's perception and not as an objective data, including the perception of the company's performance. These considerations give credibility to the development and adoption of subjective and perceptual measures of export performance.

Overall evidence suggests that the most widely used financial indicators as measures of export performance are : - Sales-related indicators, such as : sales-to-export ratio (Czinkota and Johanston, 1983 ; Cavusgil, 1984 ; Madsen, 1989), export-for-sale growth (Cooper and Kleinschmidt, 1985 ; madsen, 1989) ; - Profit-linked indicators such as export profitability, growth in export-profitability, export-benefit ratio, and export profit margin. (Bilkey, 1982, Madsen, 1989).

Other less used financial measures are market share indicators, such as : export market share and export growth market share (Cavusgil and Kirpalani, 1993 ; Cavusgil and Zou, 1994). These measures are used as a means of capturing the strategic outcome of exports.

Despite the large number of variables used to measure export success, some measures appear to be used much more than others, such as export intensity (export/total sales ratio), export sales growth, export profitability, export market share, satisfaction with overall performance and perceived export success. (Sousa, 2004).

Faced with difficulties in obtaining financial data from, SMEs, some researchers have resorted to non-financial/non-economic export performance measurements, which advocate the use of perceptual/attitudinal or generic performance measures, such as perceived export success, achievement of export targets, satisfaction with export performance or strategic export results.

Other non-financial measures include product and market-related indicators, as well as various other measures.

Much of the early export performance research has been dominated by unique measures, whether economic or non-economic, recognizing that export success is "multiple and cannot be captured by any performance indicator."

Recent empirical studies have attempted to develop and validate multi-element measurements in the form of more complex, multidimensional performance measures (Zou, Taylor and Osland, 1998 ; Shoham, 1998 ; Styles, 1998 ; Lages and Lages, 2004 ; Lages, Lages and Lages, 2005).

5. **Leader's social capital and export performance**:

A resource-based enterprise is an organization that is capable of activating rare, valuable, inimitable and irreplaceable resources. It acquires the capabilities that give it a competitive advantage (Bolino and al. 2002 ; Barney, 1986, 1991) through high levels of share capital. The company has access to unique and appropriate resources. Therefore, these high-quality relationships make the organization more productive than its rivals.

B. Henryet al (2020) examined the relationship between certain elements of equity, knowledge quality, innovation and export performance (PME). The data were collected from owners/managers of exporting SMEs in Ghana and the results indicate that share capital elements facilitate access to quality knowledge that enhances SME innovation capacity. The study also shows that SME innovation affects their export performance.

A study conducted by Tasavori and al (2018) and based on data collected from 192 small and medium-sized family enterprises in Turkey, aims to determine whether family can improve their international performance by using the domestic social capital of family relationships. The results also show that the structure and strength of ties between family members who tend to share their resources, taking into account the duality of family and professional relationships (Danes and al. 2009, Sirmon and Hitt, 2003) for survival and pursuit of long-term goals (Bhaumik and al. 2010) have an impact on performance in domestic and international markets.

Nahapiet and Ghoshal (1998) explain that the exchange of information helps companies to absorb and assimilate knowledge that can create a competitive advantage. Information sharing may be even more crucial when companies enter international markets and need to learn how to adapt. Information sharing also improves learning and understanding of practices (Leana and Pil, 2006) and corporate management on international markets (Zaefarian and al. 2016). Finally, higher levels of communication and cooperation facilitate the creation of new knowledge and the development of more innovative strategies and products (Zheng, 2010), which helps succeed on the international stage.

Oktay Kizilkaya (2021) states that the impact of social capital on economies has been one of the topics discussed recently. Indeed, in the literature, social capital increases the productivity of the company and creates positive effects on economic developments. Social capital is also seen as a complementary element to human capital. The results show that social capital positively affects export performance and that it is a one-way relationship between social capital and export. These results indicate that social capital has a significant impact on export performance and that practices that will improve social communication and corporate social confidence are important strategic resources that enable companies to be competitive in international markets.

Institutional capital that has been listed as contributing positively to export performance include government export agencies, participation in international fairs and exhibitions, close customer relations, and links with associations (Abban and al. 2013, Pinho, 2011, Panayides, 2006). Other studies focused on government interventions, Lu and al. (2010), Wilkinson and Brouthers (2006), Czinkota (2002). Other experts have approached the concept of corporate capital from the perspective of managerial links. Atuahene-Gima and Murray (2007) distinguish two types of managerial links from which companies that internationalize draw social capital : domestic links and foreign links.

The empirical literature on the impact of networking on SME performance has produced mixed results. For example, Thrikawala (2011) found that the involvement of a SME in various networks had a positive impact on its performance. Similar conclusions were drawn by Watson (2007) which stated that SMEs involved in networking had higher performance and a longer survival rate. Rowley and al. (2000) have, on the other hand, found a negative association between networking and performance in SMEs. Indeed, some experts (Koçak and Edwards, 2005, Chetty and Holm, 2000) attributed the survival of SMEs to an amalgamation of relationships in the form of collaborations, cooperations and alliances with industry.

Corporate capital solves coordination problems, reduces transaction costs, facilitates the flow of information and the dissemination of knowledge. Literature has shown that the amount of corporate capital anchored in a manager's personal network is vital to the performance of his or her business. In this regard, Stam et al. (2014) carried out a meta-analysis of 61 commercial enterprises with the aim of examining the association between the corporate capital of executives (personal networks) and the performance of small enterprises. Their results mainly revealed a significant positive relationship between corporate capital and corporate performance.

Resources that leaders can access through their personal network and social relationships enable them to identify business opportunities (Bhagavatula and al. 2010) and to mobilize human and financial resources, in a position to provide easy access to complement or replace them Adler and Kwon (2002). This is how managers can compensate for their lack of or limited access to financial capital through a network of superior relationships with external partners. This creates a competitive advantage for the company.

In one study, Olamide Oluwabusola Akintimehin and al (2019) claim that by establishing a strong relationship with external social networks that could take the form of loyal customers and suppliers, a commercial enterprise could benefit from a lasting competitive advantage. This relationship is justified by Dai and al. (2015). They noted that strong external relations enable companies to obtain valuable market information from market authorities and trade associations, which can increase their market shares. This valuable information serves to acquire external knowledge that serves as a mechanism through which a company integrates ideas and expertise from its external business environment (Ortiz and al. 2017), thus ensuring its competitiveness and performance, Liao and Marsillac, (2015), Wirba and al. (2017).

Bosma and al. (2004) show the positive effects of social capital on the growth or overall performance of the SME, including the link between social capital and the survival and growth of the enterprise.

The effects of social capital on internationalization have also led to several publications. These tend to corroborate the work specific to internationalization processes that emphasize the key role of networks, Johanson and Vahlne (2009).

Han (2007) demonstrates theoretically that social capital is capable of promoting the internationalization of companies, as confirmed by the case studies carried out by Coviello and Cox (2007). A number of supplementary papers provide arguments to support their favourable effect on internationalization and performance. Arenius (2005) thus highlights the fact that corporate capital created with foreign partners moderates the negative effects of psychic distance defined as linguistic, cultural and business practices differences that inhibit and disrupt the flow of information between a company and the international market and the speed of penetration of that market.

The literature has shown us the positive effects of leadership capital on performance in different contexts. Indeed, we are going to test social capital and see its effects on export performance.

The three perspectives of social capital are : social capital as competing standards and networks (Coleman, 1988, Putnam, 2000), social kapital as standards (Fukuyama, 1997) and social capital like networks (Bourdieu, 1986 ; Dasgupta, 2005 ; Lin, 2001). For our study, we will take as the basis, the approach given by Mr. Paldam (2000) which states that there are three basic concepts to describe social capital, the first refers to trust, the second to cooperation and the third to social networks. In other words, our variable is three-dimensional. In fact, corporate capital is only a sum of “Relational Assets”, “Trust Assets” and “Participation Assets”.

From this literature we can say that most studies have highlighted that the social capital of the leader is a variable that positively affects the performance of companies. From this finding, we will draw three research assumptions to be tested in the context of Moroccan exporting SMEs. These are mainly the explanatory assumptions of performance at Export through three dimensions of social capital.

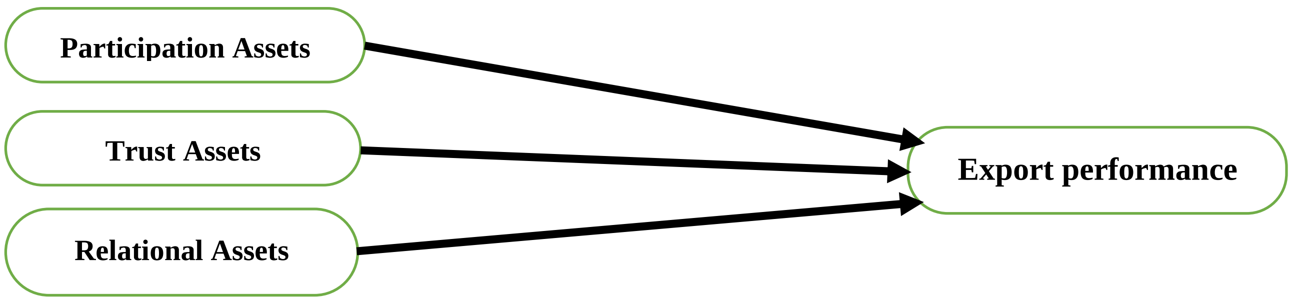
We formulate our three assumptions as follows :

H1 : Leader’s Participation Assets has a positive influence on SME export performance.

H2 : Leader’s Trust Assets has a positive influence on SME export performance.

H3 : Leader’s Relational Assets has a positive influence on SME export performance.

Figure 1. The conceptual research mode



6. Research methodology

To answer our research question, we have followed a hypothetical-deductive approach, after having determined the different variables explicatives and the variable to explain the model and the hypotheses of research to verify.

After developing and administering a questionnaire to 120 leaders of exporting family SMEs in Morocco (March 2021 to May 2021), we used descriptive analysis to characterize the companies forming the scale, and factor analysis to verify the unidimensionality of each construction in order to perfect the measurement scales (Igalens and Roussel, 1998), the multiple linear regression method was used to test the assumptions developed from our research model.

For analytical and performance measurement purposes, we included family SMEs with more than three years of export experience in our sample.

For the measurement of the variables and concerning the components of the manager's social capital, which represent the independent variables, we used a five-point Likert scale (ranging from totally disagree "1" to totally agree "5").

For our study, we will take as the basis, the approach given by Mr. Paldam (2000) which states that there are three basic concepts to describe social capital, the first refers to trust, the second to cooperation and the third to social networks.

For the items of each component of social capital, we opted for those retained by Bourdieu (1985), Nahapiet and Ghoshal (1998), Kohtamäki and al. (2013), Dasgupta (2005), Lin (2001), M. Paldam (2000).

In this research paper five items were selected for the manager's relationship assets, two items for the manager's trust assets and two items of the manager ' s participation assets

For the items of export performance, we chose the subjective criteria of measurement (Lages and Lages, 2004). Our position is part of a perspective that the SME manager sets his export objectives based on his satisfaction as a reliable indicator of determining export performance. Indeed, the review of the literature in international marketing reveals the use of a wide range of performance measurement tools such as objective, subjective and composite measures of export performance (Zou and Stan, 1998 ; Sapienza, Smith and Gannon, 1988 ; Gauzente, 2002 ; Lages and Jap, 2003). In the same context, Sousa (2004) stipulates that export performance is essentially measured by three major dimensions such as economic, strategic and subjective performance.

For our study, we based ourselves on the work of Madsen (1998), Lages and Lages (2004) who propose the STEP scale which is designed to measure the perception of improvement in short-term export performance. This scale is purely subjective and dynamic and revolves around the dimensions "Satisfaction with the improvement of short-term performance", "improvement of the intensity of short-term export activity" and "expected improvement of short-term performance".

7. Presentation and analysis of results

The results obtained from our empirical study, illustrates that most of the family SMEs in our sample are located in the five regions of Morocco (Souss-Massa and Grande Casablanca, Marrakech-Safi, Tangier-Tétouan and the region of Fès-Meknès), 98% of these SMEs have as their legal form mainly the SARL, for The branch of activity, our specimen presents different sectors of business, while the preferred mode of export by SMEs is direct export.

The measurement scale that we have mobilized in the empirical study, has good statistical stability, since the Cronbach alpha level is equal to (0,947), reflecting a better psychometric quality of the constructed.

Table 3. Quality of fit of the regression model

Modèl	R	R-squared	Adjusted R-squared	Standard error of the estimate
1	,908	,825	,821	3,618740264

The result from the summary of the model obtained illustrates that : Adjusted R-squared is equal to an approximate value of 82.1%, i.e. that the three explanatory variables (leader's relational assets, leader's participation assets and the leader's trust assets.) explain the variable to be explained (export performance) with a significant value of either 82,1%.

The data mentioned above show the significance and reliability of our model, so after testing the meaning and reliability of our analysis model, we proceed to the next step, which is the variance analysis (ANOVA) to test our assumptions.

Table 4. ANOVA Results

Model		Sum of squares	Df	Mean square	F	Sig
1	Régression	7138,809	3	2379,603	181,715	,000
	Résidual	1519,053	116	13,095		
	Total	8657,861	119			

Dependent variable : expper

Predictors : rela assets, partic assets, trust assets

The data mentioned above show the significance and reliability of our model, so after testing the meaning and reliability of our analysis model, we proceed to the next step, which is the variance analysis (ANOVA) to test our assumptions.

The Ficher statistic mentioned in the table above is equal to 181.715 and the quantum F (p, n-p, α) = F(3,116) = 4.96 Thus, systematically the value obtained is much higher than the value of the Fisher Table (F = 181.715 > F = 4.96). Therefore, it can be argued that our regression model is well specified given that Fisher's statistics are significant at the 1% threshold.

With regard to the company's export performance, which is measured using ten items, the inter-item correlations measuring the export performance of exporting family SMEs are positive.

The exploratory factor analysis carried out for this scale shows that the items are well factorisable (KMO = 0.792), the Bartlett test is significant (0.000<0.05). The scale is one-dimensional, because a single factor explains 75.53% of the total variance of the ten items forming the scale of export performance of agro-food SMEs.

Similarly, the scale has a good statistical stability (alpha de Cronbach = 0.921) reflecting a good psychometric quality of the constructed.

Table 5. Results of regression tests

Modèle	unstandardized coefficients		Standardized coefficients	t	sig
	B	Standard Error	Beta		
Constant	-4,373	2,096		-2,086	0,39
rela assets	,816	,104	,449	7,874	,000
partic assets	-,566	,064	-,501	-8,772	,000
trust assets	1,062	,083	,840	12,735	,000

Dependent variable : expper

8. Validation/ non validation of assumptions

Before we carry out our regression analysis, it is worth remembering that our model includes three independent variables (lesder's relational assets, leader's participation assets and leader's trust assets) and one dependent variable (export performance).

The final objective of the regression analysis results is to confirm or deny the three assumptions derived from our research conceptual model, this is given by the results of the main statistical tests mentioned in the table above:

The t-Student and the Participation Assets variable :

For self-efficacy, the absolute value of the calculated t-Student is (-8,772) which is lower than the t of the Student's table (1.96) and the Beta coefficient is - 0,501. These results show that Participation Assets negatively impacts export performance. It can be deduced that hypothesis H1 is not validated.

The level of Participation Assets of the leader has a negative influence on the export performance of Family SMEs.

The t-Student and the Trust Assets variable :

The calculated t-Student for the Trust Assets variable is of the order of 12,735, a value that is higher than the standard t of the Student's table which is equal to 1.96. The standardized Beta coefficient that measures the intensity of the relationship between the two variables, hope and export performance, is equal to 0.840. These results attest that the leader's Trust Assets variable explains export performance. In other words, the relationship between the leader's Trust Assets variable and export performance is positive and significant. This leads us to validate hypothesis H2.

The t-Student and the Relational Assets variable :

The calculated t-Student of the Relational Assets variable is 7.874 exceeds the t of the Student's table (1.96) and the Beta coefficient is 0.449. These results attest that the Relational Assets variable of the leader of family SMEs explains export performance. In other words, the relationship between the leaderer's Relational Assets and export performance is strong. This leads us to confirm hypothesis H3.

Table 6. Results of the research hypothesis tests

Hypothesis No.	Hypothesis Statement	Result
H1	The leader's Participation Assets has a positive influence on the export performance of Family SMEs	unvalidated
H2	The leader's Trust Assets has a positive influence on the export performance of Family SMEs	Validated
H3	The leader's relational Assets has a positive influence on the export performance of Family SMEs.	Validated

Conclusion :

Through this study we sought to verify and analyze the effect of the characteristics of social capital on the export performance of family SMEs in Morocco, in other words, we tried to clarify the impact of the components of the social capital (leader’s relational assets, leader’s participation assets and leader's trust assets) Paldam (2000) on the export performance .

This paper/research can be seen as a contribution to the literature on export performance determinants, in an emerging country such as Morocco where the theme of export performance definers is still in its early stages. From a managerial point of view, the results analysis showed that the relationship assets of leaders are an important component of social capital, which has an impact on the competitiveness and performance of their. This can be explained by the study that coincides with the period of the coronavirus - covid 19 - where the relationships of leaders have replaced all other aspects of contacts between companies and remain important determinants of the performance of SMEs. Furthermore, the significant impact of the relational assets observed in family SME leaders can be explained by the predominance of the leader's personality within the SME and the attachment to the company's legacy, which remains its personal and family legacy.

Another component of the leader's social capital, namely trust assets, has demonstrated its value in terms of determining the international performance of family SMEs. This can be explained by the structure of these entities, where trust plays an essential role in relationships between companies in order to improve their own management practices and face competition in terms of global performance.

Indeed, the study showed that the quality of family SME managers in Morocco is strongly influenced by their relationship and trust assets, which significantly affect their competitiveness and export performance.

Although this research paper has helped to clarify the causal relationship between the leader’s social capital and export performance in family SMEs, our research presents some limitations, related to variable choices, the structure of the cause model, the characteristics of the sample as well as the field of investigation. For the three explanatory variables selected in our research model, they represent a choice that does not reflect the overall profile of the SME leader. Similarly, for the export performance variable, it must be measured by both subjective criteria and other objectives. Another limitation lies in the level of external validity of the study, which stipulates that it should be tested on a larger, more representative sample.

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