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EXPORT MARKETING AND CORPORATE WEBSITE: THE CASE OF SMEs FROM SERBIA

IZVOZNI MARKETING I KORPORATIVNI VEB-SAJT: PRIMER MALIH I SREDNJIH PREDUZEĆA IZ SRBIJE

JEL CLASSIFICATION: M30, M16

ABSTRACT:

For small and medium firms the Internet represents an important low-cost gateway to the international markets. The corporate website is one of the prerequisites for developing a successful Internet marketing strategy. The corporate website enables companies to communicate with stakeholders worldwide, present the company's vision and mission, products and services, contact potential buyers, and sell internationally. Although SMEs highly rely on Internet marketing, academic research on exporters' website characteristics is rare. Against such a backdrop, the paper aims to analyse specific characteristics of the websites of small and medium-sized exporters from Serbia. Website content analysis of promotional and transactional website attributes was conducted on a sample of 120 small and medium-sized exporters from Serbia. Promotional website attributes are linked to marketing communication goals, with greater exporters recognition, and value-adding

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through customer support, interactivity, and personalisation. Transactional content refers to transaction-specific information. Results will enable a better understanding of small and medium firms' web capabilities and how SMEs utilise different website attributes in their export marketing strategy. The main managerial implications and implications for government export promotion strategy will be discussed.

**KEYWORDS:****EXPORT MARKETING, WEBSITE MARKETING, SMES, MARKETING COMMUNICATIONS****APSTRAKT:**

Za internacionalizaciju malih i srednjih preduzeća internet predstavlja važan, troškovno povoljan kanal do međunarodnih tržišta. Korporativni veb-sajt je jedan od preduslova razvoja uspešne marketinške strategije na internetu. On omogućava kompanijama da komuniciraju sa svojim stejkholderima širom sveta, da predstavljaju svoju viziju i misiju, proizvode i usluge, kontaktiraju potencijalne kupce i ostvare prodaju. Iako se mala i srednja preduzeća u značajnoj meri oslanjaju na internet marketing, akademska istraživanja karakteristika veb-sajta izvoznika su retka. U datim okolnostima, cilj ovog rada je analiza karakteristika veb-sajtova izvoznika iz grupe malih i srednjih preduzeća u Srbiji. Analiza promotivnog i transakcionog sadržaja veb-sajtova je urađena na uzorku od 120 malih i srednjih preduzeća iz Srbije. Promotivni atributi veb-sajta su povezani sa ciljevima marketinških komunikacija, sa većom prepoznatljivošću izvoznika, kao i sa dodavanjem vrednosti kroz podršku potrošačima, interaktivnu komunikaciju i personalizaciju. Transakcioni sadržaj se odnosi na informacije koje su neophodne kako bi kupoprodajna transakcija bila realizovana. Rezultati će omogućiti bolje razumevanje onlajn sposobnosti malih i srednjih preduzeća i načina na koji ova grupa preduzeća koristi veb-sajt kao deo izvozne marketinške strategije. Ključne implikacije za menadžere i kreatore nacionalnih strategija promocije izvoza će biti diskutovane.

**KLJUČNE REČI:****IZVOZNI MAREKTING, VEB-SAJT MARKETING, MALA I SREDNJA PREDUZEĆA, MARKETINŠKE KOMUNIKACIJE**

1. INTRODUCTION

The role of the Internet and the website in the company's export strategy can be various, which is the subject of numerous studies in the academic literature. From the perspective of exporters, the Internet allows an easy approach to distant markets, which is especially important to small and medium-sized firms. Exporters can use the Internet in order to reach or sell to international buyers. Effective usage of the Internet as a part of an international marketing strategy can stimulate the internationalisation of a firm. Moreover, it can increase the scope and dynamics of internationalisation. The Internet was often recognised as an enabling factor for developing born-global firms. As a corporate website represents a base for a successful Internet marketing strategy, it will be a central analysis point in this paper. The corporate website enables a company to communicate with stakeholders worldwide, present the company's vision and mission, products and services, contact potential buyers, to sell to potential buyers. Although SMEs highly rely on Internet marketing in their international marketing strategy, academic research on exporters' website characteristics is rare. This study aims to shed light on the characteristics of the website of small and medium exporting firms from Serbia. The main attributes of the exporter's website will be recognised and systemised. Afterwards, website content analysis will be conducted on a sample of exporters' websites selected from the group of small and medium firms from Serbia. The paper is structured in five parts. After the introduction, the literature review on the role of the Internet and website in internationalisation will be presented, focusing on the importance of different websites' features and content. After a brief discussion of methodology in the third part, the results and discussion will be presented in the fourth part, highlighting the level of utilisation of different website features for export marketing. In conclusion, will be discussed the main managerial implications of this research.

2. WEBSITES' CHARACTERISTICS AND EXPORT MARKETING STRATEGY: LITERATURE REVIEW

The internationalisation of small and medium-sized enterprises (SMEs) has been the subject of numerous studies in recent decades. Digitalisation's role in SMEs' internationalisation process is a contemporary topic in academic research.² Although many SMEs use the Internet for recognising and utilising international market opportunities, there is limited research on how exporters adopt the Internet as a part of their international marketing strategy. The development of digital technology is seen as an effective fuel for internationalisation³ and economic development⁴, a key enabler of resource-efficient internationalisation, especially for SMEs⁵. Guercini and Runfola emphasised that the Internet represents a new mode of entry into international markets, which shows significant differences compared to traditional ways of entry.⁶ Internet is significant for SMEs as an

2 Seow (2022), pp. 18 - 35

3 Seow (2022), pp. 18 - 35

4 Mitrovic (2011), pp. 79- 92

5 Reim et al. (2022), pp. 100199; Reuber and Fischer (2011), pp. 660-679; Gnanon (2020), pp. 519-558

6 Guercini and Runfola (2015), pp. 15-31

efficient way of overcoming resource limitations; an efficient way to lower transaction costs compared with conventional time-consuming exporting approaches through trade fairs and personal interaction; accelerate firm internationalisation, mainly through Internet exporting by reducing psychic distance.⁷ Hamill systemised the main contribution of the Internet regarding overcoming export barriers (operational, organisational, product/market, and psychological) and developing successful export marketing strategies for SMEs.⁸ He highlighted the key contribution of the Internet for export agency/distributor choice, effective distributor and consumer relationship management, management commitment to exporting, international opportunity awareness, knowledge, and orientation, effective market choice, export planning and strategy development, effective export marketing mix policies, etc.⁹ Using digital technologies in a responsive way in international settings enhances international entrepreneurial exploitation¹⁰ and positively influences SMEs' export revenue¹¹. It also stimulates export engagement, the share of exports over total sales and the number of countries to which the firm exports, and company image¹² and fosters proactive export market development capabilities¹³.

In export marketing internet enables a company to communicate more effectively with international stakeholders by increasing the quality and speed of communications and transactions. The website represents the cornerstone for all other company activities on the Internet, regardless of the sector, B2B or B2C context, or its purpose of offering information or providing e-commerce facilities.¹⁴ In order to utilise the potential benefits of the website, some prerequisites should be met. The framework named 7C, developed by Rayport and Jaworski, offers a list of elements for effective website design: context refers to the layout and design of a website; content refers to text, sound, pictures, and video material, community refers to site-enabled, user-to-user communication, customisation refers to tailoring website features to user needs, communication refers to how two-way communication is enabled, commerce refers to the ability to enable commercial transactions, and connection refers to the number of other linked sites.¹⁵

Furthermore, different features of a website can influence online shopping behavior—for example, website design significantly impacts online transactions' trust, satisfaction, and loyalty.¹⁶ Ha and Janda recognised two main factors affecting online purchase intentions: customer satisfaction with the website and the level of trust established with the supplier.¹⁷ Websites' navigation, layout, and content affect consumer shopping outcomes and other activities of visitors, such as length of stay, the propensity to return, and the number of visited pages.¹⁸ Different informational and promotional features of a website positively impact the value of online purchases and visit duration, but the impact varies

7 Deng et al. (2022), pp. 101896

8 Hamill (1997), pp. 300–323

9 Hamill (1997), pp. 300–323

10 Dillon (2020), pp. 101739

11 Hajidimitriou and Azaria (2009); Ahmed et al. (2006), pp. 10–15

12 Ahmed et al. (2006), pp. 10–15

13 Racela and Thoumrungroje (2019), pp. 46–63

14 Fill, (2009), pg. 751

15 Fill, (2009), pg. 753

16 Agarwal and Venkatesh (2002), pp. 168–121; Cyr (008), pp. 47–72

17 Ha and Janda (2013), pp. 496–519

18 Bart et al. (2005), pp. 133–152; Fill, 2009, pp. 751–758; Mallapragada et al. (2016), pp. 21–38

depending on the type of products.¹⁹ Apart from investigating the influence of product type as a contextual determinant of the relationship between website design and online shopping behaviour, several studies deal with cross-cultural differences in the impact of website characteristics on online purchase decisions.²⁰ Blazquez & Domenech showed that website features are good predictors of the export orientation of firms, but Web potentials are often not utilised fully in emerging economies.²¹

Based on the primary function, commercial websites can be classified as promotional and transactional, corporate-oriented, or product-oriented.²² The first classification is relevant for the purpose of this analysis. Promotional websites provide customers with information about the company and its products and services, aiming to develop interest, build image, and establish relationships. Transactional websites are oriented toward enabling transactions, focusing on sales goals. This classification is made from the perspective of the website's main benefits to customers, and it reflects dominant content and the website's functionality. When we speak about the dominant website's content or the dominant website's features, it is necessary to highlight that in the majority of cases, there is no strict line between promotional and transactional websites. For example, all websites have informational or promotional features, or the majority of websites have some transaction-related content. However, the extent to which the website support promotion or the transaction can vary significantly (Hoekstra et al., 2015).²³ Based on two central roles of corporate websites in export marketing strategy, various groups of website features and functional attributes will be presented. Dou et al. developed two sets of website features that are dominant in the case of a website as a communication platform and a website as an e-commerce platform.²⁴ Based on Kosiur's virtual value chain model, which proposed four main website functions (based on level of functionality and resource requirements): providing information, interactivity, transactions, and process improvement, SAban & Rau found that SMEs use their websites for lower levels of functionality, dominantly as a promotional platform for product information sharing and interacting with foreign customers.²⁵

Based on relevant export marketing literature and preliminary analysis of exporters' websites, four groups of website features were developed and investigated: basic website features, informational content, interactivity features, and transactional features. All groups of features were operationalised in the list of content or features that are either present or absent on the firm's website. The basic website features refer to a news section, contact section, FAQ section, search option, multiple language options, and optimisation for mobile devices.

The second section is dedicated to informational and promotional content. Informational content refers to information about a company and its offerings, such as information about the company, management, products and services, prizes and awards, quality certificates, testimonials, a list of references, and financial reports. That information can

19 Mallapragada et al. (2016), pp. 21-38

20 Cyr (2008), pp. 47-72; Clemons et al. (2016), pp. 1117-1148

21 Blazquez and Domenech (2014), pp. 509-512

22 Ghandour et al. (2008); Fill, 2009, pg. 751

23 Hoekstra et al. (2015), pp. 25-42

24 Dou et al. (2002), pp. 105-116

25 SAban and Rau (2005), pp. 128-135

be in textual, video, or other multimedia formats. Such informational content is highly valued in international marketing, especially in the case of business-to-business marketing. Its role is to build trust and credibility and overcome the initial distance and risk of doing business with new international parties. Notable roles have information about the history of the company, its reference list, awards, and prizes. Dou et al. named those content “trustworthiness of the company and its offering,” highlighting its importance for first-time exporters who have not developed international brand recognition and relationships with international buyers.²⁶ Additionally, entertaining content was included in this section. It has a pure promotional role in the case of B2C marketing. In the online environment, it helps to generate more visits and maintain relationships with website visitors.

The third section refers to interactivity features. The development of Web 2.0 introduced user-generated content, allowing interactive communication between users and the development of virtual communities. From the perspective of international marketing, such technology broadened the reach and stronger ties between international partners and stakeholders. Interactivity features help website visitors personalise their experience, find desired information more easily, provide feedback, or ask questions. The dialogue between the company and its international buyers and customers should be encouraged as it helps build trust and overcome psychic distance in international business. In this research, the interactivity features of a website include a comment section, product rating option, online chat, link toward social networks, corporate or product blog, sign-up option for a newsletter, and the option of creating a personal account.

Informational and interactivity features can be marked as promotional features. As viewed by Hoekstra et al., informational/promotional website features should support customers in the pre-purchase and post-purchase phases of buying decision process.²⁷ They address several customer activities: need identification, identification of an appropriate company, appropriate product or service, getting instruction manuals, giving feedback (complaints or recommendations), asking questions, and participation in loyalty schemes. The goal of this group of website features should be image building, informing and persuading the customers/buyers, providing after-sales services, and strengthening customers relationship. In international marketing, overcoming psychic distance and risks associated with engaging with international suppliers is important.

The final section refers to transactional content. Transaction-specific information should be present if the company offers the possibility of online sales or as an information channel that leads to local distributors or local stores. Hoekstra et al. defined transaction-related features as content that enables or enhances the acquisition stage of the buying process.²⁸ As it refers to the online buying process, they focus on online ordering, online payment, delivery, and order progress updates.²⁹ Still, it can also enhance offline transactions by offering information about local distributors and stores. The features related to sales evaluated in this study are the possibility of online ordering, detailed product specifications, information about prices in different currencies and discounts, delivery, lo-

26 Dou et al. (2002), pp. 105–116

27 Hoekstra et al. (2015), pp. 25–42

28 Hoekstra et al. (2015), pp. 25–42

29 Possibility of ordering and delivery of products was found to be the key logistic elements of customer service in work of Dedic, et al. (2022), pp. 15-29

cal distributors and local stores, product availability, additional cost - taxes and customs, and online paying options.

3. METHODOLOGY

The sample consists of 133 small and medium firms that have exported at least once in the last three years. The sample is convenient. The structure of the sample is presented in Table 1.

Several coders conducted descriptive analyses of SMEs' websites in order to recognise the presence of different websites' features. The main groups of website features and contents examined were developed based on a literature review and pilot analysis of several exporters' websites, presented in the previous section. The four groups of website features (basic features, informational and transactional content, and interactivity) were operationalised in a set of items representing a base for website content analysis. The descriptive analysis of website content was performed in November-December 2021. Descriptive statistics (frequency distributions) and chi square tests (in order to examine relationship between types of the firms and website features) was used as main analytical tool.

▶ TABLE 1. SAMPLE STRUCTURE

Firms' size	
Small firms	59.4%
Medium firms	40.6%
B2B vs B2C	
B2B oriented firms	21.2%
B2C oriented firms	25.8%
B2B and B2C oriented firms	53%
Firms' age	
Firms established before 2002	55.6%
Firms established in 2002 or after	44.4%

4. RESULTS

The basic website features were identified in the vast cases in the sample (table 2). More than 90% of exporters have contact information on their websites (e-mail, telephone number, address), while online contact form was present in 72.2% of cases. The vast majority of websites are optimised for mobile devices, which is in line with the global trend of domination of mobile devices for accessing the Internet (for example, in 2022, more than 92% of users accessed the Internet by mobile phones in comparison to 66% of users that used desktop or laptop access).³⁰

30 Statista, <https://www.statista.com/statistics/1289755/internet-access-by-device-worldwide/> [Retrieved: 15/07/23]

Multilinguistic options are widely present in one foreign language, mainly English. Only 16.7% of websites have multiple foreign language options, i.e., English plus language option. The absence of multilinguistic options can limit international website reach and the level of impact on potential buyers. A study conducted in 29 countries showed that 76% of online shoppers prefer to buy products with information in their native language, 65% prefer content in their native language, even if the quality of the content is poor, and 40% will never buy from websites that are not in local language.³¹ Basic language localisation of the website can significantly influence the utilisation of international market opportunities, which most SME exporters from the sample can miss. Agorni also highlighted the strategic importance of multilingual communication and recognised the struggle of SMEs from Italy to understand its importance and implement necessary changes.³²

The lowest score was identified concerning the FAQ section, which is present in 11.3% of cases, and the updated news section, in 29.3% of cases. Although almost 55% of exporters have a news section on their websites, they are often not updated in the last three weeks. FAQs section is important for improving the consumer website experience. It provides relevant content by efficiently addressing specific needs and requests of existing or potential consumers and buyers and helps connect with the target audience. In addition, it is an important feature for a good ranking on search engines and increasing website traffic.

► **TABLE 2. THE BASIC WEBSITE FEATURES**

	SMALL FIRMS	MEDIUM FIRMS	B2B	B2C	TOTAL
News section	50.6%	61.1%	55.6%	41.2%	54.9%
Updated news section (in the last two weeks)	27.8%	31.5%	29.6%	26.5%	29.3%
FAQ section	8.9%	14.8%	11.1%	8.8%	11.3%
Search option	38.0%	48.1%	37.0%	55.9%	42.1%
Multilinguistic options	86.1%	77.8%	85.2%	76.5%	82.7%
<i>More than one foreign language</i>	7.6%	29.7%	25.9%	11.8%	16.7%
Optimisation for mobile devices	97.5%	100%	100%	100%	98.5%
Contact - e-mail address	100%	100%	100%	100%	100%
Contact - telephone number	96.2%	96.3%	100.0%	91.2%	96.2%
Contact - address	94.9%	96.3%	100.0%	91.2%	95.5%
Contact form	67.1%	79.6%	74.1%	73.5%	72.2%

Table 3 shows data for informational content and interactivity features. Apart from firms' history and product catalogues that are widely present, all other informational content needs to be developed. Information about the company's awards, prizes, and quality certificates was present in over 1/3 of cases. In less than 20% of websites, information about reference lists, testimonials, financial reports, and non-commercial content was identified. Such informational content represents important digital signals on product quality that help overcome psychic distance and enable further buyer-seller relations.

31 DePalma and O'Mara (2020)

32 Agorni (2022), pp. 31-44

Interactivity features of websites were the least developed. Apart from social media links, widely present on websites (85% of cases), exporters' websites only allow a few possibilities for interaction. Signing up option for the newsletter is present in 31.6%, the possibility to sign up for a personal account in 33.8%, a corporate blog exists in 18.9% of websites, online chat in less than 10%, comment section in 10.5% and product rating option in only 5.3% of websites.

► **TABLE 3. INFORMATIONAL CONTENT AND INTERACTIVITY FEATURES**

	SMALL FIRMS	MEDIUM FIRMS	B2B	B2C	TOTAL
Firm's history	87.3%	90.7%	88.9%	76.5%	88.7%
Firm's management	22.8%	25.9%	33.3%	20.6%	24.1%
Awards and prizes	35.4%	35.2%	40.7%	26.5%	35.3%
Quality certificates	36.7%	55.6%	77.8%	23.5%	44.4%
Reference list	13.9%	18.5%	29.6%	8.8%	15.8%
Testimonials	7.6%	9.3%	11.1%	11.8%	8.3%
Multimedia presentation of the company	26.6%	20.4%	14.8%	17.6%	24.1%
Company's photo gallery	57.0%	77.8%	81.5%	52.9%	65.4%
Product catalogue	97.5%	90.7%	88.9%	97.1%	94.7%
Photography of products	92.4%	90.7%	66.7%	100.0%	91.7%
Financial reports	0.0%	7.4%	0.0%	0.0%	3%
Entertaining content/non-commercial content	20.3%	14.8%	11.1%	11.8%	18%
Comment section	8.9%	13.0%	3.7%	17.6%	10.5%
Product rating option	5.1%	5.6%	7.4%	8.8%	5.3%
Social media links	88.6%	79.6%	66.7%	97.1%	85%
Corporate blog	17.7%	20.8%	22.2%	18.2%	18.9%
Online chat	7.6%	13.0%	7.4%	11.8%	9.8%
Newsletter -signing up option	32.9%	29.6%	22.2%	44.1%	31.6%
Personal account	34.2%	33.3%	11.1%	55.9%	33.8%

Such website features allow customised communication, simplify the decision process by reducing information overload and provide significant added value.³³ As trust drivers related to website characteristics differ across customers, a company can adjust those features for different customer groups (Bart et al., 2005) and, therefore, build trust through website personalisation.³⁴ In the case of SME exporters from Serbia, Web potential for consumer-oriented communication could be utilised in a better way.

As mentioned, transaction-specific information enables online sales or represents an information channel leading to local distributors or stores. Less than 45% of exporters develop online sales (43.9%) and have data about the prices of their products. Other transaction-related data are scarce, such as online payment options (8.3%), data about discounts (28.6%), delivery information (26.3%), product availability checker (16.5%),

33 Ha and Janda (2013), pp. 496-519

34 Bart et al. (2005), pp. 133-152

information about additional expenses- taxes and customs (12.8%), and information about distributors and stores on international markets (21.1%), (table 4).

► **TABLE 4. TRANSACTIONAL CONTENT**

	SMALL FIRMS	MEDIUM FIRMS	B2B	B2C	TOTAL
Online ordering	50.0%	35.2%	11.5%	70.6%	43.9%
Detailed product specifications	92.4%	85.2%	88.9%	94.1%	89.5%
Prices	49.4%	35.2%	3.7%	76.5%	43.6%
Online paying option	7.6%	9.3%	0.0%	17.6%	8.3%
Discounts	27.8%	29.6%	3.7%	55.9%	28.6%
Delivery information	27.8%	24.1%	7.4%	38.2%	26.3%
Product availability checker	13.9%	20.4%	7.4%	23.5%	16.5%
Information about additional expenses - taxes and customs	12.7%	13.0%	7.4%	11.8%	12.8%
Information about local distributors/local stores	17.7%	25.9%	22.2%	23.5%	21.1%

Those results are in accordance with the findings of a study conducted in the USA that SMEs use websites for lower levels of functionality.³⁵ They mostly use websites for traditional, one-way communication, and in the case of transactional features, they are not able to apply more sophisticated transactional features. However, contrary to the study, SMEs from Serbia do not use websites as primary export sales channels. It can be seen as an outcome of limited resources and knowledge. Also, “not many SMEs are unable to internationalise digitally because they were not initially designed to scale that way, and managing business model scaling in the online environment is challenging”.³⁶ Therefore, further analysis of the different types of exporters from the group of SMEs concerning the type of their products and level of their international expansion would enhance understanding of the digital internationalisation of SMEs from Serbia. The context of an internet-advanced or internet-developing country can influence the level of digital internationalisation and how companies use websites as promotional or transactional tools.³⁷

Further analysis was conducted in relation to the size of the company (small or medium firms) and the nature of its market (business-to-business or business-to-consumer market). Differences between small and medium firms' website features were rare. Statistically significant differences were found in the case of information about quality certificates ($p=0.032$), the presence of financial reports ($p=0.014$), and the company's photo gallery ($p=0.013$). All three types of content were present more frequently in the case of medium firms. Financial reports were not found on any small firms' websites. Additional differences regarding the online ordering option and online product catalogue were found ($p<0.1$), but now in favor of small firms. Compared to medium firms, a more significant percentage of small firms have developed online sales and have product catalogues on

35 SAban and Rau (2005), pp. 128–135

36 Westerlund (2020), pp. 48-57

37 Dou et al. (2002), pp. 105–116

their website. Due to limited resources, small firms often face difficulties developing offline sales channels. The online sale represents an efficient alternative, not just for domestic but especially for international markets.

Many differences were found regarding companies that target B2B or B2C markets. Although most of the firms in the sample target both B2B and B2C marketing segments, for this analysis, the comparison was made between firms that target only B2B and B2C market segments. The differences were found in informational content, interaction website features, and transactional content. Regarding informational content, significant differences exist in the case of quality certificates ($p=0.000$), reference list ($p=0.036$) and company's photo gallery ($p=0.020$), and the products' photography ($p=0.000$); all three content are more frequent in the case of B2B companies. That information, especially about quality certificates and reference lists, is more important for developing trust in international B2B transactions than B2C relations.

Interesting differences exist in the case of interaction website features, such as social media links ($p=0.001$), the possibility of creating a personal account on the website ($p=0.000$) and comment section ($p=0.090$). They are more frequent in the case of B2C companies than B2B companies. This finding can implicate that B2B companies focus more on transactional relations than continuous communication with buyers. Although comment sections and links toward social media are usual in B2C marketing, personal accounts should be more frequent in B2B marketing to maintain relationships with buyers and customise offers and communication. This result can be connected with the finding that only 11.5% of B2B companies have an online shop, compared to 70.6% of B2C companies, with a statistically significant difference ($p=0.000$). As a result, all other transactional features are more often recognised in the case of B2C companies. Statically significant differences were found in the case of the presence of information about product prices ($p=0.000$), information about discounts ($p=0.000$), online payment options ($p=0.022$), and delivery information ($p=0.005$). A similar conclusion of less developed transactional features of B2B websites was found in a study investigating websites of SME exporters from Denmark, Canada, and Malesia, as business-to-business transactions tend to be more complex and require personal interactions.³⁸ On the other hand, B2B offering often requires customised products, which requires more customised and interactive communication that the website allows if appropriately navigated, which is not the case in B2B SMEs exporters in Serbia.

5. CONCLUSION

The subject of this paper was the analysis of the characteristics of the websites of small and medium-sized exporters. After identifying relevant website attributes, descriptive content analysis was conducted on a sample of SME exporters' websites selected from Serbia. The paper analysed the level of development of promotional and transactional characteristics of websites. The low level of development of the site's interactive features and those aimed at building trust with the international public and credibility was shown. The transaction possibilities provided by the Internet still need to be used to a significant

38 Dou et al. (2002), pp. 105–116

extent, even by those companies whose websites have the possibility of online ordering. Although the website provides numerous communicative opportunities, small and medium-sized enterprises have not used them in the best way in order to develop two-way communication, build stronger connections with foreign consumers and customers, and promote online shopping. Key messages for managers would refer to the introduction of multilingual options, the development of interactive and personalised features, and better operationalisation of transactional features through the possibility of online payment, checking the availability of products, publishing information on additional costs for buyers from abroad, etc. In order to use the current possibilities of the Internet, managers must change how they perceive this medium. The strategy of marketing communications on the Internet and sales on the Internet should not be approached as if it were traditional channels of communication and sales. We are talking about new channels that provide numerous possibilities for localisation, two-way communication, and customisation. SMEs from Serbia have a similar attitude towards the Internet and website as small and medium enterprises from other countries, such as Italy or the USA.³⁹ They recognise its importance for accessing international markets, but implementing an online marketing strategy needs to be aligned with the potential that the Internet provides. In this area, it is possible to formulate state export promotion programs in order to improve the web capacities of small and medium-sized enterprises and invest in information and communication resources for effective online trade on an international scale.

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ANNEX

▶ TABLE 5. CHI-SQUARE TESTS: THE BASIC WEBSITE FEATURES

	SMALL VS. MEDIUM FIRMS; p VALUES	B2B VS. B2C FIRMS; p VALUES
News section	0.233	0.264
Updated news section (in the last two weeks)	0.651	0.785
FAQ section	0.286	0.766
Search option	0.243	0.143
Multilinguistic options	0.214	0.395
Optimisation for mobile devices	0.239	-
Contact - telephone number	0.978	0.113
Contact - address	0.711	0.113
Contact form	0.113	0.962

▶ TABLE 6. CHI-SQUARE TESTS: INFORMATIONAL CONTENT

	SMALL VS. MEDIUM FIRMS, p VALUES	B2B VS. B2C FIRMS, p VALUES
Firm's history	0.543	0.210
Firm's management	0.677	0.261
Awards and prizes	0.976	0.238
Quality certificates	0.032	0.000
Reference list	0.475	0.036
Testimonials	0.732	0.937
Multimedia presentation of the company	0.410	0.767
Company's photo gallery	0.013	0.020
Product catalogue	0.088	0.200
Photography of products	0.732	0.000
Financial reports	0.014	-
Entertaining content/non-commercial content	0.423	0.937

▶ TABLE 7. CHI-SQUARE TESTS: INTERACTIVITY FEATURES

	SMALL VS. MEDIUM FIRMS, p VALUES	B2B VS. B2C FIRMS, p VALUES
Comment section	0.449	0.090
Product rating option	0.901	0.841
Social media links	0.155	0.001
Corporate blog	0.663	0.697
Online chat	0.306	0.570
Newsletter -signing up option	0.689	0.074
Personal account	0.920	0.000

▶ **TABLE 8. CHI-SQUARE TESTS: TRANSACTIONAL CONTENT**

	SMALL VS. MEDIUM FIRMS, p VALUES	B2B VS. B2C FIRMS, p VALUES
Online ordering	0.092	0.000
Detailed product specifications	0.183	0.460
Prices	0.105	0.000
Online paying option	0.732	0.022
Discounts	0.823	0.000
Delivery information	0.627	0.005
Product availability checker	0.326	0.091
Information about additional expenses - taxes and customs	0.959	0.570
Information about local distributors/local stores	0.254	0.904