



Do Unique Firm Resources Create Unique Products? A Quantitative Analysis of Firm Resources of Small Businesses Participating in Trade Shows

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Keywords: Trade Show, Boutiques, Small Fashion Businesses, Firm Resources

Trade shows constitute an integral element of the industrial marketing process (Rinallo, Bathelt, & Golfetto, 2017). Trade shows represent recurrent business events that facilitate various forms of commercial and social exchanges among key stakeholders of an industry (Tafesse & Skallerud, 2015). Manufacturers, suppliers, organizational buyers, distributors, industry associations, regulators, and government departments all attend trade shows, albeit with different motivations and objectives (Rosson & Seringhaus, 1995). The globalization of the fashion industry has led to an increasing number of international trade shows, which provide an opportunity for all companies to expand their business globally (Skov, 2006). Trade shows provide an opportunity for small retailers to connect with industry professionals and buyers. The timely occurrence of the main international textile fairs plays a leading role in the development of global fashion trends (Dematteo, 2021). Trade shows often set the trend in fashion. For example, *Première Vision*, a French trade show, played an important role in changing the fashion industry by shifting powers from individual designers to a collective decision-making process. Thus, it has contributed to the globalization of the fashion industry as designers and manufacturers all over the world have shared information and trends (Gavenus, 2017).

However, small-scale retailers or individual designers face intense competition, limited brand recognition, and price sensitivity. Therefore, such retailers are often seen to start small-scale off-line ventures such as pop-up shops or collaborations with existing brick-and-mortar stores to avoid high investment costs and minimize risk (Ryu, Cho, & Lee, 2019). *LA Textile*, *Premiere Vision New York*, *Magic Las Vegas*, *Coterie New York* are the U.S.-based trade shows that allow retailers to connect with small boutiques to source unique fashion collections. Considering the heightened global competition, small firms attending trade shows must have some unique firm resources that can give them competitive advantages over their competitors. Prior studies related to trade shows focused either on the role of trade fairs in the global fashion business (Skov, 2006), or provided a perspective of fashion branding with trade shows (Koivisto & Mattila, 2017). Hence, this study aims to fill the research gap in finding the relationship between product categories and small boutique firm resources. The resource-based view was adopted as a theoretical background of this study which emphasizes the importance of a firm's internal resources and capabilities in creating sustained competitive advantage (Barney, 1991). This theory entails that a firm can gain a competitive advantage by identifying and developing non-substitutable and inimitable resources and capabilities (Barney, 1991).

Data was collected from the list of small boutiques that participated in *Coterie*, New York in February 2023. Among more than 1250 companies, 200 were randomly selected. The study used a quantitative content analysis approach to analyze the company description, background,

location, and product category information, sustainability information. The data available on each firm's website was coded in an Excel spreadsheet using the RBV theory framework. Further, Spearman correlation tests were run to evaluate the relationship between the product categories with firm resources and product categories with firms' sustainability-related marketing approaches.

The results of the content analysis revealed five key firm resources, which were Physical Resources (52.11%, N = 104), Organizational and knowledge Resources (62.11%, N = 124), General Organizational Resources (57.89%, N = 116), Human Resources (46.32%, N = 93), and Financial Resources (2.11%, N = 4). Among the product categories, Women's Top had the highest occurrence (57.89, N = 116), followed by Women's Bottoms (44.21%, N = 88), Bag and Accessories (42.11% or 84), Women's intimates, sportswear, resort wear (42.01%, N = 83), Women's Dress and Coats (41.58%, N = 82), Men's and Women's Shoes (17.89%, N = 34), Jewelry (14.21%, N = 28), other Miscellaneous (10%, N = 20), Men's Apparel (6.32%, N = 13), and Kids Apparel (1.58%, N = 3). The study results also revealed that most fashion boutiques attending the trade show are from the U.S. accounting for 51% (N= 102), followed by Italy with 38% (N= 76) and France with 11% (N= 22).

	Financial Resource	Physical Resource	Human Resource	Organizational Knowledge Resource	General Organizational Resource
Women's Tops	$r = .050$ $p = .494$	$r = .064$ $p = .025^*$	$r = -.069$ $p = .011^*$	$r = .096$ $p = .013^*$	$r = .001$ $p = .003^{**}$
Women's Bottoms	$r = .016$ $p = .822$	$r = .073$ $p = .315$	$r = -.002$ $p = .974$	$r = .100$ $p = .170$	$r = 0.027$ $p = .031^*$
Women's Dress and Coats	$r = 0.099$ $p = .175$	$r = .130$ $p = .015^*$	$r = .026$ $p = .021^*$	$r = .104$ $p = .156$	$r = -.001$ $p = .006^{**}$
Women's intimates, sportswear, resort wear	$r = .020$ $p = .789$	$r = 0.096$ $p = .010^*$	$r = .060$ $p = .040^*$	$r = .040$ $p = .007^{**}$	$r = .038$ $p = .008^{**}$
Men's and Women's Shoes	$r = .123$ $p = .093$	$r = -.017$ $p = .813$	$r = .032$ $p = .659$	$r = .050$ $p = .491$	$r = -.087$ $p = .235$
Men's Apparel	$r = -.038$ $p = .601$	$r = .121$ $p = .098$	$r = .061$ $p = .401$	$r = .157$ $p = .031^*$	$r = .039$ $p = .590$
Kids Apparel	$r = -.019$ $p = .799$	$r = -.047$ $p = .620$	$r = -.034$ $p = .645$	$r = -.164$ $p = .024^*$	$r = -.062$ $p = .400$
Jewelry	$r = -.060$ $p = .412$	$r = .000$ $p = 1.00$	$r = -.048$ $p = .515$	$r = -.027$ $p = .715$	$r = -.044$ $p = .548$
Bag and Accessories	$r = .097$ $p = .183$	$r = .054$ $p = .021^*$	$r = .209$ $p = .004^{**}$	$r = .200$ $p = .006^{**}$	$r = .103$ $p = .160$

Table 1: Spearman's Rank-Order Correlation between Product Categories and Firm Resources (* significance at 0.05 level; ** significance at 0.001 level)

Some of the product categories were found to be significantly correlated with the firm resources. Among all the categories, bags and accessories show a significant positive correlation with human resources (such as knowledgeable employees), organizational resources (such as quality, and service), and physical resources. Women's top also showed a significant positive correlation with physical, organizational, and general resources, and a negative correlation with human resources. Financial resources were found to be least occurring and product categories did not have any impact. The study can have important implications for retailers, consumers, and most importantly, emerging entrepreneurs seeking the knowledge of unique firm resources to start and sustain a business.

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