REVISTA ESPACIOS

Entrepreneurial culture, corporate imagen and export performance: an empirical study

Cultura emprendedora, imagen corporativa y desempeño exportador: un estudio empírico

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Contents

ABSTRACT:

The analysis of a company's internal capacities is one of the most striking challenges of business management. The purpose of this research is to analyze the influence of intangible capital on small and medium enterprises (SMEs) corporate image. In order to carry out this research a sample of 180 manufacturing SMEs from Seville (Spain) was taken, and a system of structural equations is modeled using the Partial Least Squares (PLS) technique. The results show how innovative orientation positively affects the corporate image.
Keywords: Entrepreneurial culture, sustainable behaviour, innovative behaviour, corporate image, export activity, manufacturing SMEs.

RESUMEN:

El análisis de las capacidades internas de la compañía constituye uno de los retos más llamativos de la dirección empresarial. Esta investigación tiene como fin analizar la influencia de los capitales intangibles sobre la imagen corporativa de la Pyme. Para ello se tomó una muestra de 180 Pymes manufactureras de Sevilla (España), y se modeliza un sistema de ecuaciones estructurales mediante la técnica Partial Least Squares (PLS). Los resultados muestran cómo la orientación innovadora afecta positivamente sobre la imagen corporativa
Palabras clave: Cultura emprendedora, sostenibilidad, orientación innovadora, imagen corporativa, actividad exportadora, empresa exportadora.

1. Introduction

An organization is made up of a combination of resources that already exist inside it (Lee, Lee and Pennings, 2001). The basis of the RBV theory has been developing throughout the years and it's currently being said that a competitive and sustainable benefit should be valuable, unable to be copied. In other words, irreplaceable and the key to this is using the resources and abilities in order to be in great advantage (King and Zeithaml, 2001).

It is recognized by literature that the corporate image is not just another intangible asst, but an element of differentiation in the markets, and therefore its management becomes a competitive strategy (Balmer, 2008; Melewar and Karaosmanoglu, 2006).

The academic literature that studies the image of the company has focused more on studying from the public's point of view than from the business' management of their image. Consequently there is a gap in the study of certain business behaviors and their influence on the corporate image (Biraghi and Gambetti, 2013). There is no empirical evidence of how certain actions of organizational behavior can influence on the management of the corporate image. Therefore, the objective of this research is to analyze the impact that certain organizational behavior -entrepreneurial culture, innovative behavior, sustainable behavior and export activity - can have an influence on the management of the corporate image, particularly in manufacturing SMEs.

This work refers to manufacturing SMEs, as certain basic rules still need to take place in order to reveal their problems and their management skills. We must not forget that literature recognizes the importance of these businesses as equivalent to larger companies, due to the volume they occupy and the employment they generate. As businesses are systems in constant interaction with "stakeholders", and pass through all communicative acts, creating a corporate image derived from their behavior, we find it necessary to contribute with new research that improves management.

Each company can use a distinct style of management and at the same time, they have to accomplish their corporate objectives, such as innovation, sustainability or exportation so they can compete. Because of this, it is challenging to study the influence that several types of organizational behavior have when managing the image of the company. Also, if we get to know about SME's internal management, which is the reason why there is a more effective corporate behavior, we will have achieved the objective of the investigation.

 As Walker (2010) says, we describe corporate image as a projection of the company's internal image to the public, meaning that the company deals with its' image from the inside which will avoid a certain audience having such a real perception of the company's image, a more appropriate approach to investigations in marketing.

For manufacturing companies, sustainable and innovative behaviors are basic to remain in the market due to the changes in the values of consumers regarding the environmental care (less polluting products, organic or recyclable) or the innovative character of a manufactured product. The export of manufactured products, although it requires knowledge and resources, is a strategy to stay in the market and/or for business growth. Finally, regardless of the manufacturing sector, entrepreneurial culture fostered by management, is a behavior that can stimulate the entrepreneurial spirit of employees, generating new solutions, which can contribute to strengthening the competitiveness of the company, and thus it's image. We have commented above that although there is no empirical framework generally accepted for relations between the variables present, this work aims to advance in this direction, and to serve as a reference in this field of study because as it is suggested by Tran , Nguyen, Melewar and Bodoh (2015), to date, there is a lack of knowledge in the literature on how the actions of corporate behavior and new technologies, among other aspects, influence on the image of the company. The literature of the image has endeavored to analyze its relationship with the concept of corporate reputation, a relationship that has been questioned (Smaiziene and Jucevicius, 2009; Brown et al., 2006) but no explanation for the relationship between the two terms has been given (Smaiziene and Jucevicius, 2009). Most researchers ae analyzing how the company can act to generate a public image to define personality as the starting point of this process (Berstein, 1986), which constitutes the basis of the text of identity and the subsequent communication. We can consider then that corporate identity is designed as intrinsic and controllable by the organization, and projected in such ways as to generate an impression (image) specific to the various stakeholders. For Obasan (2012), corporate image is is built and developed with the business' identity, an organizational cultura, the brand and the corporate reputation. Because of that, we consider that corporate image management indirectly includes identity as it's the company's own values. However, this dependancy on the relationship between image and corporate identity has also been

questioned by several authors (Dutton and Dukerich, 1994), who see this relationship that has interdependence, since the corporate image participates in what the organization is or tries to be.

It's undeniable that corporate image is seen as highly valuable in competitive sectors. This allows businesses to distinguish themselves and increase their success in the market (Alrubaiee et al, 2017). When we talk about image management, we refer to the process itself, which is made up of several features that can sometimes change depending on time and on the company's feedback. To specify more, identity shouldn't be seen as something permanent as it changes depending on the established values by the company (Gioia et al., 2000). The image of the company is studied in this paper from an internal focus, ie the image as internal management, thus, we will define the corporate image as the image projected by the company to external audiences, what the company wishes these audiences to consider as characteristic of the company (Gioia et al., 2000). Taking Walker (2010) as a reference, we can define the corporate image as the image that the company manages and wants to project to an external audience. From the above definition, manufacturing SMEs, regardless of the sector where they operate, generate to the public a certain image of business due to the aesthetics of its facilities, its philosophy, its culture as an organization, logos, product image, colors, etc.

Other authors consider that the corporate image is composed of components that go beyond an individual's perception, the sum of the interactions of experiences, impressions, beliefs, feelings and knowledge among stakeholders and corporations and conceived as the overall impression (beliefs and feelings) an organization generates in the public mind (Worcester, 2009). Besides the above, we must not forget that in manufacturing companies, the quality of manufactured products has become a claim for customers. Therefore many companies use their quality certificate in their corporate logo as a guarantee that its management is appropriate and meets the standards set by the regulations. In this sense, Yang (2006) found that companies with quality management systems improve their company image and employee satisfaction. Corporate entrepreneurship is conceived as a process that can stimulate, channel and build up the energy and entrepreneurial spirit of employees to generate innovative projects, new businesses and business improvements that can contribute to improving the competitiveness of the company.

2. Literature Background, Conceptual Model, and Hypotheses

Dynamic abilities come from RBV as it's responsible for adjusting to the environment with most flexibility (Zahra and George, 2002). For the organization, image should be a strategic element and a management premise in its own right. The relationship between corporate management and dynamic capacities is the only one that makes the company adapt to different changes. Dynamic capacities allow the company to develop new strategies that can make their position in the market better (Winter, 2000).

Entrepreneurial culture, from a business point of view, is a concept that encompasses the entire organization in terms of behavior, and it may be considered as an intangible resource, born within the organization, imperfectly imitable, and irreplaceable. So, the entrepreneurial culture can be considered as a source of competitive advantage. The study and implications regarding other variables of the company have not been studied in depth yet, perhaps because it is not easy to measure the degree of entrepreneurial culture that is present in a company.

In this paper, we define the entrepreneurial culture as one that encourages a dynamic and creative place to work, fostering individual initiative, autonomy and a participatory decision-making (Cameron and Quinn, 2011). Organizational behavior in SMEs, where the corporate structure is highly centralized, has positioned the manager or director as the most influential agent of change. Therefore, we can conclude that the responsible for initiating an attitude toward an entrepreneurial culture is the manager of the company. Entrepreneurial culture at the strategic level motivates collaborative learning and causes attitudes that foster creativity and promote in the employee the capacity to overcome difficulties in daily tasks, generating

skills through creative thinking and aptitudes for conflict resolution. This favors the initiative of the employee to provide quick answers to problems and flexible solutions. Therefore entrepreneurial culture involves a much broader aspect of positive attitudes. Fostering an entrepreneurial culture involves seeking to develop abilities to deal with change, to experiment with one´s own ideas and to react with more openness and flexibility. Manufacturing companies in an entrepreneurial culture provides the capacity to react and solve problems in the fastest way possible. We also understand that the entrepreneurial culture seeks the development of the company through employee growth, encouraging behaviors that enhance communicative and participatory skills throughout the organization. Therefore, an organization needs a flexible structure that can improve the communication and the transfer of ideas and knowledge and both creative and innovative attitudes (Cameron and Quinn, 2011). Therefore in this investigation we use the concept of entrepreneurial culture to refer to those behaviors responsible for promoting learning through knowledge and teamwork in order to develop innovation, together with the initiatives of workers which can generate new ideas. Undoubtedly, among the most valuable contributions that relate the image of a company to culture, Hatch and Schultz, (2002) propose a model that links simultaneously identity, image and culture of the organization, and explains how the culture implemented in the organization influences the image that the company provides to the public. Rode and Vallester (2005), confirm that a business model needs to be developed encouraging entrepeneurship as this has a long-term positive effect on corporate image. Based on the approaches set out, we can formulate the first research hypothesis.

H1. The entrepreneurial culture of manufacturing SME influences positively and significantly on the generated corporate image

Over recent decades, the concept of innovation and its components have taken different forms and meanings, due to the multitude of contributions done. Despite its various adoptions, innovation is considered a key mean of generating competitiveness in organizations, and competitiveness in turn is considered as a differentiating factor for success in international business. Innovation is related to the production or introduction of something new, either a method or a process to be carried out in productive use. It also refers to the trend toward innovation, creativity, and R & D in product development, services and processes (Hughes and Morgan, 2007). Similarly, innovation can be realized in the change in the design of a new product, a new production process, a new way to train or to organize. It can encompass any activity of the value chain.

In this research, we define the innovative behavior of the company as those activities of the organization that implement new solutions at any organizational level of its management (Teece and Pisano, 1994). Studies that have analyzed innovation in SMEs, highlight that innovation in these businesses is a process that rests mainly on the basis of their internal knowledge (Freel and Harrison, 2006). Other studies show that in SMEs activating innovation processes is carried out by the customers themselves. On the other hand, large enterprises are related to innovation due to the activities of R & D and the collaborative activities with technology centers. Then, if manufacturing SMEs respond well to changes in products suggested by their customers, they offer products with new solutions and redesigns, and if they are able to adapt themselves to market needs, their innovative behavior will lie on the satisfaction of their clients. Dayan (2016) shows that SME's which encourage a culture open to change and innovation improve their products' characteristics and therefore develop new products more easily. It seems reasonable to think that the upgrade of customer satisfaction improves at the same time as the popularity of the company does and it impinges favorably on the reputation of the company, promoting the corporate image. Based on the approaches set out, we can formulate the second research hypothesis:

H2. The innovative behavior of manufacturing SMEs influences positively and significantly on the generated corporate image.

There is empirical evidence pointing toward a positive relationship between sustainable actions and business results (Nakamura, 2011). However, other studies seem to suggest the

need for further analysis of this relationship considering the possible existence of certain characteristics, innate to the company, which could affect and explain the positive sign of this relationship (Lanoie et al, 2011). Additionally, authors such as Craig and Dibrell (2006) conclude that environmental policy has more influence on business innovation in family businesses, and less on larger companies. Currently there are more and more manufactured products that incorporate green label or eco-label, as a claim to be environmentally friendly. Studies have shown how the commitment to sustainable development can benefit businesses in different ways. Sustainability is a complex and multidimensional concept because it cannot be solved with a single corporate action. Industrial companies, if they want to be sustainable, must reduce their process waste, minimizing the pollution generated and seek more sustainable and clean technologies (Hart and Milstein, 2003). Therefore, sustainable management requires efforts and investments that the company must recognize as a long-term benefit. Sustainable business behavior can be defined as behavior strategies and practices moving towards a more sustainable and environmentally friendly world (Hart and Milstein, 2003).

Moreover, a good sustainable behavior is related to the long and medium term business vision and represents a commitment to new market opportunities. Such strategies have become more and more mandatory in order to ensure the survival of the company. However, the concern for the environment in the company strategy is a complex issue and it may involve a strong dilemma, for example, the new regulations on environmental matters (Lewis and Harvey, 2001). Any organization with a production process in its facilities generates waste, contaminates and should respect the commitments to society and the environment. Therefore, some companies chose to establish an environmental management system to reduce impacts on the environment, reaching sometimes the ISO certificates, demonstrating their customers their good management, thus improving their reputation. According to the literature we can also learn that the position adopted by the manager about implementing a sustainable culture depends primarily on personal characteristics (Flannery and May, 2000, Ramus and Steger, 2000), and secondly on his appreciation of environmental issues as opportunities or threats (Sharma, 2000). According to the above, Siegel (2009) explains that the implementation of these sustainable initiatives depends on the heads of the company, since they make the policies to be followed by the organization and are the only ones who can motivate the organization to adopt sustainable behaviors. Marcus and Fremeth (2009) explain that sustainable management is seen as a driving force to innovation and entrepreneurial behavior, being an example of good management practices and encouraging other organizations to similar initiatives. Pane Haden, Oyler and Humphreys (2009) make a warning about the presence of significant difficulties for companies involved in sustainable behavior in order to achieve a competitive advantage, if consumers do not know the performance of the company. Businesses that adopt the use of green technology improve their corporate image it is proven in large companies. Therefore, it is here where the projected image of the company comes into play as it seems logical that if the company does not manage its actions or behavior in its image, then it cannot be recognized by the customers of the target market and its implemention would not be successful. Based on the approaches set out, we can formulate the third hypothesis:

H3. Sustainable behavior of manufacturing SMEs influences positively and significantly on the generated corporate image.

The literature that analyzes the export performance of companies has focused on the possible motivations for the manager to make the decision to start their foreign sales, paying little attention to the analysis of the influence that this export activity may have in other variables of the company, for example in its corporate image. On the other hand, all entrepreneurial and strategic actions that arise in the organization often seek to find a new market (Ireland et al., 2001). The internationalization of companies through exports constitutes the most effective way of entry to foreign markets. For some companies export means growth but for others export is a way to stay in the market, due mainly to high international competition. This paper specifically addresses the export performance of manufacturing SMEs as the sale of manufactured products in overseas markets. The reviewed literature shows that the age of the company is not a success factor for export, the

main factor being the acquisition of diverse knowledge and experience (De Clercq, Sapienza, Yavuz and Zhou, 2012), ie not having the appropriate knowledge and experience, the export activities can be limited (Brouthers, Nakos, Hadjimarcou, and Brouthers, 2009).

Currently, SMEs have limitations to have an export department due to their limited resources. So it is common that managers have intermediaries (external agents or "trading company") to deal with the sales abroad, and those agents are the responsible for all the steps and complications in the export activity. In that way, the company exports without acquiring knowledge. However, no matter what the SME exports either by its own resources or using an external agent, international sales can prove that the company positions its products in foreign markets, implying that the export performance makes the company more competitive. Brouthers et al. (2009), shows us that an element that has a strong influence on the success of exportation is the management of a good company image. On the other hand, there is no agreement in the academic literature on the business components that have a direct impact on the export performance (Shoham,1998) although some authors argue that the internal aspects of the company such as strategic decisions or dynamic capacities have become more relevant in the literature of recent times in relation to external or environmental aspects such as strategic decisions, whether they're external or environmental aspects, like causes that explain the determinants of export success. Based on the approaches set out, we can formulate the fourth hypothesis:

H4. Export activity of manufacturing SME influences positively and significantly on the generated corporate image.

In Figure I, we show the proposed research model.

3. Methodology and research design

We used in this study a random sample of 180 manufacturing micro businesses and SMEs, previously identified as both exporters and non-exporters being the geographic area of the population the province of Seville (Spain). By using a random sample we are ensuring that it is representative of the population. The instrument used in collecting data was a survey, conducted through personal interviews to the managers of the companies. According to Podsakoff et al. (2003), if the interest of the research lies in relating behavioral variables of the company, the researcher can obtain the measurements of the corporate behavior from key informants as managers or directors. On the other hand, studies using information on the behavior of the organization, should take into account the different methods of bias that can influence the response process. In this paper we control this influence in the research design (Podsakoff, MacKenzie, Lee and Podsakoff, 2003).

Figure I
Research model
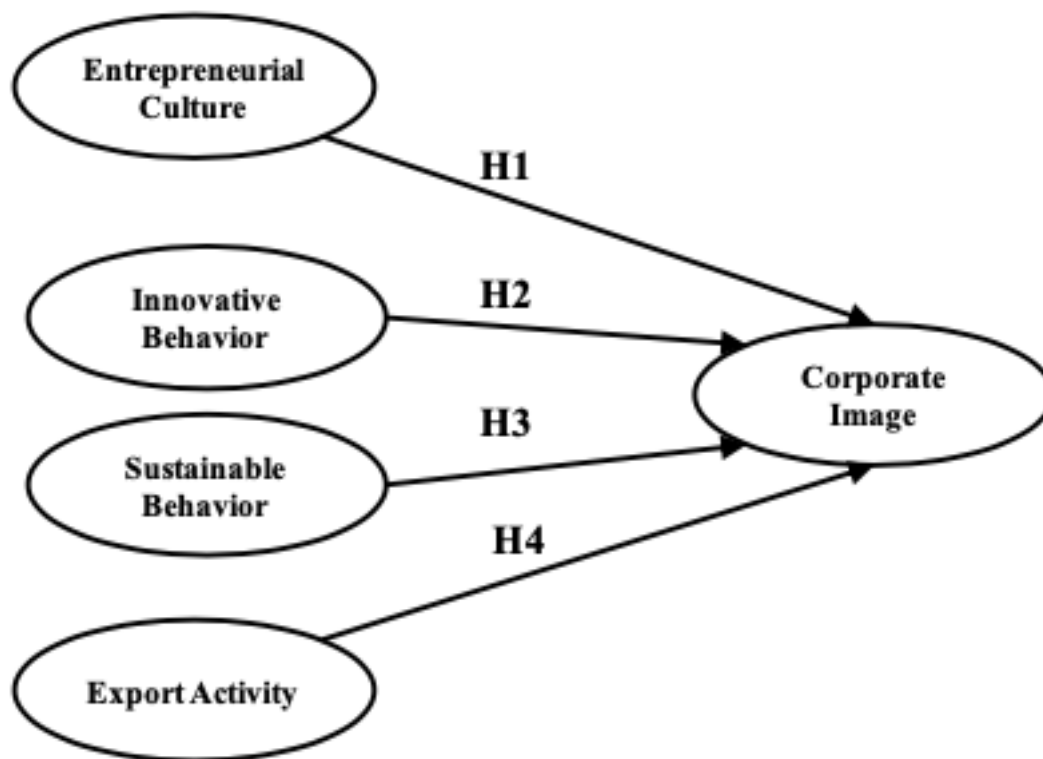
Sample, data collection and procedure

The fieldwork was conducted from September to December 2017. The managers or owners of the companies were interviewed, and anonymity was assured at all times. A total of 150 completed questionnaires were achieved, which meant a response rate of 83%, and this represents 12% of all the manufacturing companies of the sectors included in the sample belonging to the province of Seville (Spain). Descriptive statistics of the companies that are part of the sample can be seen in Table I.

Table I
Descriptive statistics of the companies that are part of the sample

SECTORS	
Food	18%
Metal mechanics	34%
Electrical electronics	22%
Others	26%
EXPORT ACTIVITY	
Exporters	40%
No export companies	60%
SIZE	
Micro businesses (< 10 workers)	53%
Small businesses (<50 workers)	42%
Medium businesses (<250 workers)	5%
QUALITY CERTIFICATION ISO 9001	

Businesses with quality certification	47%
Businesses without quality certification	53%
AGE	
Less than 6 years	8%
Less than 20 years	42%
More than 20 years	50%
AVERAGE ANNUAL SALES FIGURE	
Less than 100.000 €	4%
Between 100.000 and 1 million €	54%
Between 1 million and 10 millions €	42%

Measuring variables

All variables used in this work have been measured through formative indicators operationalized with measuring scales, which reflect the perception of the manager about the model variables (sustainable corporate image, innovative and exporting behavior, and entrepreneurial culture). At the level of the indicator, we seek to know its contribution according to the intended meaning. Unlike the measurement with reflective indicators, the measurement with formative indicators should cover entirely the latent variable. The formative specification is appropriate when indicators directly help create the construct, and this implies that the educational indicators do not necessarily have to be highly correlated with each other, since each indicator captures a different aspect independently (Podsakoff et al., 2006). It is important to note that in the formative models the latent variable is determined by their indicators, therefore, a complete definition is important to avoid leaving out relevant indicators (Diamantopoulous et al., 2001). For the statistical treatment of measurements with formative indicators the traditional measures of validity and reliability cannot be applied, although we must assess possible problems of multicollinearity. Taking into account the reviewed literature and expert assessment, the items were constructed to measure different constructs (Henserler, 2009). The initial questionnaire was elaborated from the existing literature based on the conceptual dimension for each indicator and following Malhotra (1981), a Delphi was made with experts and academics which allowed a reduction of the initial items in order to carry out a pre-test in twelve manufacturing SMEs, concluding with the final questionnaire.

4. Results

We had to select an appropriate statistical technique to achieve the objective of the research (the analysis of the impact that certain actions of the corporate behavior can cause on the management of the corporate image generated by the company, and to establish a useful empirical model which can serve as a reference to clarify what corporate behaviors help improve the image of manufacturing company). To do this, PLS- Path is appropriate because it performs a causal-predictive analysis in highly complex situations, when there is little theoretical knowledge, as in our case. We also chose this technique because its use is recommended when exploring problems that present high confusion. PLS drives both reflective and formative constructs and handles both very small and very large samples more easily than SEM does (Hair, Ringle and Sarstedt, 2013). PLS is an appropriate

alternative to Structural Equation Modeling develop in the Organization and Management. The software used for statistical analysis was SmartPLS 2.0.M3. The model estimation process is performed in two steps. The first is to estimate the measurement model, where the proper relationship between the indicators and the construct to be measured is verified. Then, the structural model, ie the relationships between the constructs is evaluated, by assessing the coefficients of the roads And its level of significance through a Bootstrap test. Finally, the predictive capacity obtained is evaluated for the dependent variable (corporate image generated), through its coefficient of determination R2.

4.1. Measurement model

In our case all measures used are formative. Diamantopoulos and Winklhofer (2001) and Jarvis et al., (2003) point out that for models of formative measure each variable represents a different dimension of the studied concept, therefore the compliance with reliability (internal consistency) and the construct validity (convergent and discriminant validation) are not relevant, since the nature of the formative models makes its valuation improper, taking into account the classical criteria of internal consistency. Research with PLS proposes not to eliminate indicators from the statistical results exclusively, because if the conceptual justification approves it, the significant and insignificant indicators should be retained, since there exists the risk of altering the nature of the construct. The significance of the indicators is done with the Bootstrap test, with 5000 subsamples. The inclusion of not significant indicators barely alters the estimates, although an excessive number of indicators is undesirable because it increases the number of parameters to be estimated. To prevent that several indicators measure the same conceptual aspect, the variance inflation factor (test VIF) is analyzed, ensuring the absence of multicollinearity problems in this type of measurement models. Some authors recommend the VIF value to be less than 3.3 which would reveal the absence of multicollinearity (Petter et al., 2007). However, other studies consider values below 5 VIF as acceptable (Hair et al., 2013). In our model the values obtained for all formative VIF indicators are lower than 1.98, so we can say that there are no problems of multicollinearity. After verifying the non-existence of multicollinearity among the formative indicators of the constructs, we get the weights of the indicators and their louding, or load factor associated with the PLS algorithm, together with the statistical significance of the indicators with the corresponding U-value.

4.2. Structural model

As mentioned above, only the validation of the measurement model will lead to the estimation of the structural model. The PLS method emphasizes the analysis of the explained variance. Structural analysis assesses the weight and the dimension of relations between the different variables of the model. Our model presents formative constructs, so it is not advisable to perform the Q2 test. This implies that the goodness of the fit model is revealed through the significance level of the structural paths "β" or coefficients Path, the value R2 (coefficient determination) of the dependent variable or the explained "corporate image". The predictive power of the model is evaluated with the R2 of the dependent variable that indicates the amount of variance explained by the model dependent construct. For statistical significance we used a Bootstrap generated test with 5000 subsamples and we could obtain the corresponding values T-Student, the level of statistical significance required is for a one-tailed T-Student of a queue, since all hypotheses presented involve positive sign H (+).

The results of the structural model show that the first hypothesis stated between entrepreneurial culture and its positive influence on corporate image, has been confirmed significantly, ($\beta=0.259$; $p <0.01$). This is interesting because this relationship has been little studied in the literature. The second hypothesis announcing the positive influence of innovative behavior on the corporate image is confirmed very significantly ($\beta=0.343$; $p <0.001$). According to the literature, the company that is oriented towards innovation has advantages, to make their products distinctive characteristics present in the markets. The third hypothesis announcing the positive influence of sustainable behaviour on the corporate

image is not confirmed ($\beta=0.116$n.s.). The fourth hypothesis announcing the positive influence of export activity in the corporate image is confirmed very significantly ($\beta =0.227$; $p <0.001$), so it is proved that manufacturing SMEs that exports its products to other countries improve their corporate image generated in the public. The coefficient of determination R^2 measures the amount of variance of the construct that can be explained from the preceding variables in order to test the predictive power of the model. A R^2 value of around 0.1 would be moderate, and would be equivalent to a R^2 value of around 0.5-0.6 in a normal regression. Therefore, our model shows a high predictive power, because it presents a determination coefficient $R^2 = 0.444$ for the dependent variable which is the generated corporate image. Therefore, we note that 44.40% of variance of the construct corporate image can be explained from the preceding variables in this study. Therefore, the results of this investigation lead to the conclusion that entrepreneurial culture, innovative behavior and export activities developed by SMEs, impact positively and significantly on the corporate image that a company manages and prepares to offer its audiences.

5. Conclusions and implications

The Resource-Based View theory (RBV), is frequently used in the academic world, since it allows to conceive why the levels of performance between the companies are different (Ireland, Hitt and Sirmon, 2003) and also seeks to explain how organizations develop and maintain a competitive advantage using specific resources and capabilities of the company (Katila and Shane, 2005) The Theory of Resources and Capabilities explains the important role that intangible resources play in the competitive success of the company, and from the perspective of Dynamic Capabilities we see how the entrepreneurial behaviors are the only ones responsible in manifesting the changes caused in the environment (Zajac, Kraatz and Bresser, 2000).

Dynamic capabilities have been linked with the management of knowledge in literature from strategic management, noting that the success of the company depends on the ability to renew with agility and efficiency its knowledge base to be differentiator in the market.

The academic literature, that studies the image of the company and the impact it has on business results, has focused more on clarifying the components that are responsible for the organizational image set up from the public and the target's side. Although there is an emptiness in regarding the study of the influence that certain business behaviours have on the image. Knowledge related to organizational behavior and cultural changes in relation to the image projected by the company both need a theoretical support that validates its application in the practice of business organization

From the academic point of view, the relationship between the management of the company's strategic behavior, expressed through certain entrepreneurial behaviors and its influence on the corporate image it projects, is a theme that has not been explored until now. According to the results of the model we have applied, we know that the corporate image is a strategic resource and a key factor in business management, since it encompasses and permeates the performance of the entire company and all audiences, both external and internal. The corporate image management is the company's reponsibility (Villafañe, 1993) and both its study and its appropriate management helps to improve the management skills. Consequently, we must go in depth in these areas and encourage studies and investigations to continue analyzing the influence that the behaviour organizational and the cultural changes can have on the image of the company offering this field of study new challenges and opportunities. For managers, this study is evidence of the importance and repercussion that the entrepreneurial behaviors motivated by the management in their organizationand that way, we can prove business success. The empirical evidence will allow us to reflect on the decision-making process and on how to guide the company. As we have seen, in the projection of the external image of the company involved the corporate actions.

We have been able to demonstrate how innovative behavior, entrepreneurial culture and export activity have a positive impact on the management of the corporate image of industrial SMEs. Therefore, in addition to being convenient in administrative terms, it is

convenient in economic terms that managers internally promote their organizations an enterprising culture that support innovation and that are involved in the international markets, since the strategy of export also improves the external perception of the image.

For manufacturing companies, it is surprising that sustainable behavior does not impact the management of the corporate image. There are many studies that show that investing in social responsibility improves the image that a company manages. One of the reasons that can explain this deviation in the case of SMEs may be that even in this type of small companies, it is not understood that it is sustainable behavior, or that the interpretation that is being given is not being an appropriate one.

It is true that the impact of SMEs in environmental matters is not comparable to that of large corporations, and this type of organizations does not have the ability to develop large projects of Corporate Social Responsibility. Another reason may be that the attention of public opinion is not so much in small industries as in large corporations. Respect the environment, manufacture recyclable and ecological products, recycle the surplus materials of the production process, have a quality management plan in environmental matters, have ISO certificates for environmental management, etc. Developed by SMEs and therefore without impact on their image. In addition, sustainable management requires economic efforts and investments that the company must face as an investment, in relation to the long-term benefit. Not as an additional cost. Therefore, we encourage managers to carry out a sustainable management of their company, to improve the image of their company. This work contributes to the relationship with current studies on corporate image in several:

• It offers an interesting explanation of how the management of corporate image, not only has an influence on aesthetic aspects and corporate marketing, but also the management actions of the company, the management of culture and corporate behavior, among other factors, also Are influential.

• We emphasize that this model offers a new reality about how business conduct impacts on the image managed by the company, the image being the result not only of visible tangible elements, but also the result of actions and strategic behaviors of the company.

The interpretation of the findings of this article has some limitations. First, the constructs were measured in a single period, so the future research may provide the study with a longitudinal approach, which would provide a more dynamic analysis. Second, the results obtained would be more generalizable using a national and intercultural sample. Therefore, the findings cannot be extrapolated directly to other countries or regions. Despite this, a useful empirical model for industrial companies, which can serve as a reference for future research, is established.

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