

WEB APPENDIX

Effects of International E-Commerce Firms' Depth versus Breadth of Control on Foreign Sales Performance and the Role of Market Size and Growth as Context Factors

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Web Appendix A. Endogeneity Test of Instrumental Variables

To address potential bias due to omitted variables, we tested for endogeneity using the instrumental variable (IV) approach. Host country online experience (i.e., the number of years an ECF has had a virtual presence in a specific country, Wan et al. 2023) was chosen as a theoretically relevant IV for e-commerce firms' (ECF) depth of international control and ECFs' international online experience (i.e., the number of years since an ECF's first market entry, Dow and Larimo 2009) as the IV for breadth of international control (e.g., Kirca et al. 2011). We initially checked whether these IVs are strong predictors of depth and breadth of control using F-tests (Stock and Watson 2020). The calculated F-values exceeded the recommended threshold of 10 ($IV_1=36.36$, $IV_2=199.01$), therefore the IVs can be considered strong predictors (Antonakis et al. 2014). Afterwards, we estimated a consistent model including these IVs in addition to our efficient (i.e., proposed) model and tested whether there was a change in effects using the Hausman (1978) test. The effects did not change significantly (see Table A), suggesting a low probability of endogeneity issues.

Table A. Comparison of Consistent and Proposed Model

		Random Intercept (Baseline) Model	
		Consistent Model	Proposed/Efficient Model
		bp	bp
Intercept		4.739*	4.695*
Firm Level			
Depth of Control	→ Foreign Sales Performance (log.)	.174***	.172***
Breadth of Control	→ Foreign Sales Performance (log.)	.013***	.013***
IV ₁	→ Depth of Control	.184***	
IV ₂	→ Breadth of Control	.816***	
Controls (Firm Level)			
Firm Size (log.)	→ Foreign Sales Performance (log.)	.891***	.892***
Online Age	→ Foreign Sales Performance (log.)	.019*	.019ns
Home Market Size (log.)	→ Foreign Sales Performance (log.)	-.637**	-.634**
Foreign Sales Share	→ Foreign Sales Performance (log.)	3.280***	3.282***
Marketplace (0/1)	→ Foreign Sales Performance (log.)	.264**	.266**
Born Digital (0/1)	→ Foreign Sales Performance (log.)	-.032ns	-.029ns
Fashion (0/1)	→ Foreign Sales Performance (log.)	.097ns	.097ns
Electronics (0/1)	→ Foreign Sales Performance (log.)	-.138ns	-.137ns
Food (0/1)	→ Foreign Sales Performance (log.)	-.581***	-.602***
Controls (Country Level)			
Host Market Size (log.)	→ Foreign Sales Performance (log.)	-.042**	-.014**
AIC		14,748.408	2,599.349
BIC (Adjusted)		14,787.611	2,627.338

Note: *** p < .001; ** p < .01; * p < .05; ns = Not Significant.

Web Appendix B. Split-Half Test

We conducted a split-half test to check the robustness of our results. Therefore, the sample was randomly split into two equally sized groups of 572 decisions (e.g., Sui and Baum 2014). We tested correlations and variance inflation factors (e.g., O'Brien 2007) and did not find any indication of collinearity issues. Results for the independent variables and moderators all remained stable (see Table B).

Table B. Results of Split Sample

		Model 1	Model 2	Model 3	Model 4	Model 5	Model 6	Model 7
		bp	bp	bp	bp	bp	bp	bp
Intercept		4.372ns	4.573ns	4.389ns	4.569*	4.594*	4.868*	4.744*
Firm Level								
Depth of Control	→ Foreign Sales Performance (log.)		.169***		.157***	.164***	.148***	.156***
Breadth of Control	→ Foreign Sales Performance (log.)			.016***	.009**	.012**	.011**	.013**
Country Level								
E-Commerce Market Size (log.)	→ Foreign Sales Performance (log.)					.002ns		-.004ns
	× Depth of Control					-.001ns		-.008ns
	× Breadth of Control					-.003ns		-.002ns
E-Commerce Market Growth	→ Foreign Sales Performance (log.)						-.728*	-.653*
	× Depth of Control						-.490*	-.448*
	× Breadth of Control						.067**	.060**
Controls (Firm Level)								
Firm Size (log.)	→ Foreign Sales Performance (log.)	.954***	.926***	.915***	.906***	.907***	.904***	.905***
Online Age	→ Foreign Sales Performance (log.)	.017ns	.015ns	.017ns	.016ns	.016ns	.018ns	.018ns
Home Market Size (log.)	→ Foreign Sales Performance (log.)	-.670*	-.655**	-.649*	-.643**	-.644**	-.656**	-.650**
Foreign Sales Share	→ Foreign Sales Performance (log.)	3.588***	3.523***	3.439***	3.441***	3.456***	3.435***	3.452***
Marketplace (0/1)	→ Foreign Sales Performance (log.)	.053ns	.073ns	.091ns	.094ns	.104ns	.120ns	.113ns
Born Digital (0/1)	→ Foreign Sales Performance (log.)	-.221ns	-.110ns	-.086ns	-.041ns	-.073ns	-.054ns	-.069ns
Fashion (0/1)	→ Foreign Sales Performance (log.)	-.016ns	.090ns	.038ns	.114ns	.123ns	.116ns	.125?ns
Electronics (0/1)	→ Foreign Sales Performance (log.)	-.096ns	-.062ns	-.022ns	-.019ns	-.018ns	-.009ns	-.005ns
Food (0/1)	→ Foreign Sales Performance (log.)	-.720**	-.690***	-.736***	-.706***	-.719***	-.708***	-.712***
Controls (Country Level)								
Host Market Size (log.)	→ Foreign Sales Performance (log.)	-.009ns	-.032ns	-.010ns	-.032ns	-.037ns	-.055*	-.050ns
AIC		1,367.158	1,319.832	1,361.381	1,322.246	1,324.670	1,318.452	1,321.701
BIC (Adjusted)		1,382.428	1,336.276	1,377.825	1,339.865	1,345.812	1,341.944	1,346.367

Note: *** p < .001; ** p < .01; * p < .05; ns = Not Significant.

Web Appendix C. Extended Sample with Additional Control Decisions

We tested the stability of the international control-performance relationship in an extended sample for which two more years (i.e., 2014, 2015) of performance data could be estimated for some ECFs based on the data provided by ECDB (2024), but for which no e-commerce market data were available. This sample consisted of 221 ECFs with 1,691 control decisions in 159 countries. Our methodology and tests remained the same. The results for both international control decisions remained stable and strengthen our conclusions (see Table C).

Table C. Results for Additional Control Decisions

		Model 1	Model 2	Model 3	Model 4
		<i>bp</i>	<i>bP</i>	<i>bp</i>	<i>bp</i>
Intercept		4.266*	4.541**	4.261*	4.542**
<i>Firm Level</i>					
Depth of Control	→ Foreign Sales Performance (log.)		.173***		.157***
Breadth of Control	→ Foreign Sales Performance (log.)			.017***	.010***
<i>Controls (Firm Level)</i>					
Firm Size (log.)	→ Foreign Sales Performance (log.)	.947***	.924***	.904***	.901***
Online Age	→ Foreign Sales Performance (log.)	.006ns	.009*	.009ns	.010*
Home Market Size (log.)	→ Foreign Sales Performance (log.)	-.616***	-.614***	-.596***	-.606***
Foreign Sales Share	→ Foreign Sales Performance (log.)	3.289***	3.275***	3.115***	3.147***
Marketplace (0/1)	→ Foreign Sales Performance (log.)	-.087ns	-.074ns	-.027ns	-.039ns
Born Digital (0/1)	→ Foreign Sales Performance (log.)	-.087ns	.005ns	.023ns	.074ns
Fashion (0/1)	→ Foreign Sales Performance (log.)	-.079ns	.001ns	-.046ns	.012ns
Electronics (0/1)	→ Foreign Sales Performance (log.)	-.189**	-.162*	-.121ns	-.126*
Food (0/1)	→ Foreign Sales Performance (log.)	-.456***	-.497***	-.455***	-.496***
<i>Controls (Country Level)</i>					
Host Market Size (log.)	→ Foreign Sales Performance (log.)	-.007ns	-.035*	-.004ns	-.030*
AIC		4,163.716	4,044.724	4,137.760	4,047.185
BIC (Adjusted)		4,193.047	4,076.311	4,169.347	4,081.028

Note: *** p < .001; ** p < .01; * p < .05; ns = Not Significant.

Web Appendix D. Foreign Sales Growth as Dependent Variable

Foreign sales growth (t_{+1}) was tested as an alternative dependent variable using data from ECDB (2024). The sample size decreased slightly because of missing foreign sales growth data over time for eight ECFs and consisted of 1,087 decisions of 176 ECFs in 112 countries. Our methodological approach and tests remained the same. Theoretically, higher (vs. lower) depth of control may allow ECFs to exploit opportunities for higher returns within countries and drive foreign sales growth. Likewise, high breadth of control may enable ECFs to reduce uncertainties of distribution and increase foreign sales growth by exploiting opportunities for better coordination across countries (e.g., Swoboda and Sinning 2022). The results support the effects of both control measures on foreign sales growth (see Table D).

Table D. Results for Foreign Sales Growth as Dependent Variable

		Model 1	Model 2	Model 3	Model 4	Model 6	Model 8	Model 9
		bp	bp	bp	bp	bp	bp	bp
Intercept		-.502ns	-.035ns	.005ns	-.053ns	.161ns	.058ns	.162ns
Firm Level								
Depth of Control	→ Foreign Sales Growth		.072**		.057*	.031ns	.055*	.031ns
Breadth of Control	→ Foreign Sales Growth			.012**	.009*	.018***	.010*	.018***
Country Level								
E-Commerce Market Size (log.)	→ Foreign Sales Growth					.032**		.031**
	× Depth of Control					.015ns		.015ns
	× Breadth of Control					-.006***		-.006***
E-Commerce Market Growth	→ Foreign Sales Growth						-.165ns	-.007ns
	× Depth of Control						-.195ns	-.008ns
	× Breadth of Control						.035ns	.013ns
Controls (Firm Level)								
Firm Size (log.)	→ Foreign Sales Growth	-.080***	-.092***	-.114***	-.114***	-.108***	-.113***	-.108***
Online Age	→ Foreign Sales Growth	-.017ns	-.015ns	-.014ns	-.015ns	-.014ns	-.015ns	-.014ns
Home Market Size (log.)	→ Foreign Sales Growth	.122ns	.091ns	.088ns	.102ns	.094ns	.101ns	.094ns
Foreign Sales Share	→ Foreign Sales Growth	-.444**	-.478**	-.570***	-.565***	-.561***	-.565***	-.560***
Marketplace (0/1)	→ Foreign Sales Growth	.527**	.511**	.563***	.537***	.537***	.537***	.538***
Born Digital (0/1)	→ Foreign Sales Growth	-.208**	-.161*	-.116ns	-.095ns	-.141ns	-.097ns	-.141ns
Fashion (0/1)	→ Foreign Sales Growth	.064ns	.083ns	.085ns	.107ns	.130ns	.112ns	.131ns
Electronics (0/1)	→ Foreign Sales Growth	-.018ns	-.016ns	.027ns	.031ns	.043ns	.034ns	.043ns
Food (0/1)	→ Foreign Sales Growth	-.097ns	-.133ns	-.117ns	-.134ns	-.170ns	-.136ns	-.171ns
Controls (Country Level)								
Host Market Size (log.)	→ Foreign Sales Growth	.063*	.053*	.067*	.057*	.031ns	.046ns	.031ns
AIC		3,459.032	3,450.055	3,457.952	3,452.381	3,446.215	3,457.151	3,451.990
BIC (Adjusted)		3,482.627	3,475.464	3,483.362	3,479.606	3,478.884	3,489.820	3,490.104

Note: *** $p < .001$; ** $p < .01$; * $p < .05$; ns = Not Significant.

Web Appendix E. Non-linear Effect of Breadth of Control

We tested for a possible non-linear (e.g., curvilinear) relationship between higher breadth of control and foreign performance. The sample size and tests remained the same. Theoretically, ECFs may achieve synergies across their subsidiary network with high breadth of control but may face coordination and management challenges with too many subsidiaries, which may decrease efficiency and foreign performance at some point (e.g., Dimitrova et al. 2019). However, the results showed no indication of non-linear effects supporting the stability of our linear model (see Table E).

Table E. Results for Non-linear Breadth of Control

		Model 1	Model 2	Model 3	Model 4	Model 5	Model 6	Model 7	Model 8
		bp	bp	bp	bp	bp	bp	bp	bp
Intercept		4.473ns	4.723*	4.452ns	4.440ns	4.695*	4.556*	4.859*	4.575*
Firm Level									
Depth of Control	→ Foreign Sales Performance (log.)		.193***			.172***	.173***	.155***	.173***
Breadth of Control	→ Foreign Sales Performance (log.)			.021***	.006ns	.013***	.014***	.015***	.000ns
Breadth of Control x Breadth of Control	→ Foreign Sales Performance (log.)				.001*				.001ns
Country Level									
E-Commerce Market Size (log.)	→ Foreign Sales Performance (log.)						-.015ns		-.015ns
	× Depth of Control						.001ns		-.004ns
	× Breadth of Control						-.001ns		.000ns
E-Commerce Market Growth	→ Foreign Sales Performance (log.)							-.476*	-.297ns
	× Depth of Control							-.360*	-.322*
	× Breadth of Control							.032*	.043ns
Controls (Firm Level)									
Firm Size (log.)	→ Foreign Sales Performance (log.)	.951***	.922***	.898***	.910***	.892***	.892***	.893***	.896***
Online Age	→ Foreign Sales Performance (log.)	.018ns	.019ns	.019ns	.018ns	.019ns	.019ns	.019*	.019*
Home Market Size (log.)	→ Foreign Sales Performance (log.)	-.663*	-.648**	-.636*	-.629*	-.634**	-.630**	-.641**	-.636**
Foreign Sales Share	→ Foreign Sales Performance (log.)	3.471***	3.394***	3.279***	3.363***	3.282***	3.288***	3.273***	3.318***
Marketplace (0/1)	→ Foreign Sales Performance (log.)	.251*	.232*	.301**	.293*	.266**	.269**	.271**	.265**
Born Digital (0/1)	→ Foreign Sales Performance (log.)	-.273**	-.131ns	-.086ns	-.190ns	-.029ns	-.026ns	-.036ns	-.109ns
Fashion (0/1)	→ Foreign Sales Performance (log.)	-.020ns	.066ns	.046ns	.020ns	.097ns	.094ns	.103ns	.094ns
Electronics (0/1)	→ Foreign Sales Performance (log.)	-.244ns	-.197*	-.139ns	-.131ns	-.137ns	-.137ns	-.124ns	-.101ns
Food (0/1)	→ Foreign Sales Performance (log.)	-.559***	-.596***	-.567***	-.564***	-.602***	-.594***	-.594***	-.533***
Controls (Country Level)									
Host Market Size (log.)	→ Foreign Sales Performance (log.)	-.019ns	-.046**	-.014ns	-.036ns	-.014**	-.028ns	-.055***	-.037*
AIC		2,717.561	2,604.448	2,685.027	2,967.994	2,599.349	2,601.594	2,594.326	2,580.684
BIC (Adjusted)		2,741.819	2,630.572	2,711.150	2,995.983	2,627.338	2,635.181	2,631.645	2,629.200

Note: *** p < .001; ** p < .01; * p < .05; ns = Not Significant.

Web Appendix F. Breadth of Virtual Presence

We tested ECFs' breadth of virtual presence (i.e., the number of markets an ECF operates in, Schu et al. 2016). Again, the sample size and tests remained the same. Theoretically, ECFs may achieve economies of scale digitally by serving multiple markets with a virtual presence, but we expect the effects to be less strong as ECFs lack critical operational capabilities to improve distribution, for example (Fleury et al. 2024). The results showed a nonsignificant effect (see Table F), supporting our conceptualization.

Table F. Results for Breadth of Virtual Presence

		Model 1	Model 2	Model 3	Model 4	Model 5	Model 6	Model 7
		bp	bp	bp	bp	bp	bp	bp
Intercept		4.473ns	4.723*	4.763ns	4.785*	4.657ns	4.965*	4.820ns
Firm Level								
Depth of Control	→ Foreign Sales Performance (log.)		.193***		.196***	.216***	.206***	.209***
Breadth of Virtual Presence	→ Foreign Sales Performance (log.)			-.002**	.000ns	.000ns	.001ns	.000ns
Country Level								
E-Commerce Market Size (log.)	→ Foreign Sales Performance (log.)					-.019ns		-.021ns
	× Depth of Control					-.009ns		-.011ns
	× Breadth of Virtual Presence					.000ns		.000ns
E-Commerce Market Growth	→ Foreign Sales Performance (log.)						-.428ns	-.550ns
	× Depth of Control						-.052ns	-.204ns
	× Breadth of Virtual Presence						.003ns	.002ns
Controls (Firm Level)								
Firm Size (log.)	→ Foreign Sales Performance (log.)	.951***	.922***	.953***	.925***	.923***	.925***	.925***
Online Age	→ Foreign Sales Performance (log.)	.018ns	.019ns	.020ns	.019ns	.019ns	.019*	.019ns
Home Market Size (log.)	→ Foreign Sales Performance (log.)	-.663*	-.648**	-.675ns	-.657**	-.651**	-.664***	-.655**
Foreign Sales Share	→ Foreign Sales Performance (log.)	3.471***	3.394***	3.517***	3.394***	3.400***	3.390***	3.402***
Marketplace (0/1)	→ Foreign Sales Performance (log.)	.251*	.232*	.242*	.232**	.263ns	.240*	.233ns
Born Digital (0/1)	→ Foreign Sales Performance (log.)	-.273**	-.131ns	-.311**	-.127ns	-.124ns	-.125ns	-.127ns
Fashion (0/1)	→ Foreign Sales Performance (log.)	-.020ns	.066ns	.030ns	.060ns	.061ns	.058ns	.060ns
Electronics (0/1)	→ Foreign Sales Performance (log.)	-.244ns	-.197*	-.251*	-.201*	-.198*	-.192*	-.194ns
Food (0/1)	→ Foreign Sales Performance (log.)	-.559***	-.596***	-.575***	-.600***	-.587***	-.608***	-.582***
Controls (Country Level)								
Host Market Size (log.)	→ Foreign Sales Performance (log.)	-.019ns	-.046**	-.044ns	-.049**	-.035*	-.059***	-.052ns
AIC		2,717.561	2,604.448	2,848.297	2,746.136	2,746.418	2,750.381	2,748.498
BIC (Adjusted)		2,741.819	2,630.572	2,874.420	2,774.125	2,780.006	2,785.834	2,787.683

Note: *** p < .001; ** p < .01; * p < .05; ns = Not Significant.

Web Appendix G. Depth of Control as Binary Variable

We tested ECFs' depth of control as a binary variable (i.e., wholly owned subsidiaries vs. other, e.g., Chang et al. 2013). The sample size and tests remain the same. Theoretically, ECFs with subsidiaries have more control over operations than those with other modes (e.g., Fleury et al. 2024). The results support our conclusions in the main models and partly the moderation models, which, however, could be due to a low variance of the binary variable in a complex multilevel model (see Table G).

Table G. Results for Depth of Control as Binary Variable

		Model 1	Model 2	Model 3	Model 4	Model 5	Model 6	Model 7
		bp	bp	bp	bp	bp	bp	bp
Intercept		4.473ns	4.668ns	4.452ns	4.508ns	4.587*	4.685*	4.601ns
Firm Level								
Depth of Control (0/1)	→ Foreign Sales Performance (log.)		.418***		.272***	.311***	.253***	.162*
Breadth of Control	→ Foreign Sales Performance (log.)			.021***	.016***	.016***	.017***	.019***
Country Level								
E-Commerce Market Size (log.)	→ Foreign Sales Performance (log.)					-.010ns		-.018ns
	× Depth of Control					.023ns		.044ns
	× Breadth of Control					-.001ns		-.001ns
E-Commerce Market Growth	→ Foreign Sales Performance (log.)						-.428*	-.377ns
	× Depth of Control						-.469ns	-.201ns
	× Breadth of Control						.017ns	.011ns
Controls (Firm Level)								
Firm Size (log.)	→ Foreign Sales Performance (log.)	.951***	.927***	.898***	.895***	.893***	.895***	.894***
Online Age	→ Foreign Sales Performance (log.)	.018ns	.018ns	.019ns	.018ns	.019ns	.019ns	.019ns
Home Market Size (log.)	→ Foreign Sales Performance (log.)	-.663*	-.649*	-.636*	-.629*	-.635**	-.633*	-.640**
Foreign Sales Share	→ Foreign Sales Performance (log.)	3.471***	3.395***	3.279***	3.278***	3.275***	3.277***	3.273***
Marketplace (0/1)	→ Foreign Sales Performance (log.)	.251*	.249*	.301**	.288**	.286**	.286**	.290**
Born Digital (0/1)	→ Foreign Sales Performance (log.)	-.273**	-.167ns	-.086ns	-.061ns	-.049ns	-.060ns	-.053ns
Fashion (0/1)	→ Foreign Sales Performance (log.)	-.020ns	.053ns	.046ns	.079ns	.084ns	.084ns	.077ns
Electronics (0/1)	→ Foreign Sales Performance (log.)	-.244ns	-.203*	-.139ns	-.137ns	-.138ns	-.134ns	-.137ns
Food (0/1)	→ Foreign Sales Performance (log.)	-.559***	-.615	-.567***	-.602***	-.618***	-.604***	-.612***
Controls (Country Level)								
Host Market Size (log.)	→ Foreign Sales Performance (log.)	-.019ns	-0.041*	-.014ns	-.027ns	-.027ns	-.044**	-.034*
AIC		2,717.561	2,653.198	2,685.027	2,642.210	2,650.734	2,642.793	2,654.077
BIC (Adjusted)		2,741.819	2,681.188	2,711.150	2,670.199	2,686.188	2,676.381	2,693.262

Note: *** p < .001; ** p < .01; * p < .05; ns = Not Significant.

Web Appendix H. Multigroup Comparison

We conducted multigroup comparisons to assess the stability of the continuous moderations in countries with high (versus low) market size and growth (e.g., Goldman et al. 2021). The groups were split into high versus low market size and growth according to the median values ($m_1=8.40$; $m_2=.18$). Following the same theoretical rationale, the effect of higher depth of control may be significantly stronger in countries with low (versus high) market growth, while the effects of breadth should be significantly stronger in countries with high (versus low) market size. The results remain mostly stable and support our conclusions (see Table H).

Table H. Results of Multigroup Comparison

		Market Size (log.)		Differences (t-values)	Market Growth		Differences (t-values)
		Low (N=570)	High (N=574)		Low (N=571)	High (N=573)	
		bp	bp		bp	bp	
Intercept		4.671*	4.531ns		4.699ns	-1.113ns	
Firm Level							
Depth of Control	→ Foreign Sales Performance (log.)	.188***	.165***	.405ns	.214***	.116***	2.040*
Breadth of Control	→ Foreign Sales Performance (log.)	.010**	.013**	.530ns	.009***	.016**	1.651ns
Controls (Firm Level)							
Firm Size (log.)	→ Foreign Sales Performance (log.)	.906***	.891***		.893***	.926***	
Online Age	→ Foreign Sales Performance (log.)	.028*	.011ns		.016ns	-.003ns	
Home Market Size (log.)	→ Foreign Sales Performance (log.)	-.677**	-.598ns		-.638*	-.121ns	
Foreign Sales Share	→ Foreign Sales Performance (log.)	3.540***	3.146***		3.323***	3.385***	
Marketplace (0/1)	→ Foreign Sales Performance (log.)	.437*	.168ns		.191ns	.385**	
Born Digital (0/1)	→ Foreign Sales Performance (log.)	.103ns	-.119ns		.131ns	-.197ns	
Fashion (0/1)	→ Foreign Sales Performance (log.)	.092ns	.115ns		.118ns	.242***	
Electronics (0/1)	→ Foreign Sales Performance (log.)	-.187ns	-.126ns		-.232*	.141ns	
Food (0/1)	→ Foreign Sales Performance (log.)	-.262ns	-.720***		-.556**	-.479**	
Controls (Country Level)							
Host Market Size (log.)	→ Foreign Sales Performance (log.)	-.031*	-.040ns		-.035ns	-.055*	
AIC		1,200.061	1,386.500		1,287.734	1,218.009	
BIC (Adjusted)		1,217.628	1,404.171		1,306.500	1,236.830	

Note: *** p < .001; ** p < .01; * p < .05; ns = Not Significant.

Web Appendix I. Moderating Effects of Marketplace

We additionally checked possible moderating effects of the significant control “marketplace” for the association of depth of control. Theoretically, ECFs with a marketplace business may rely even more on depth of control because third-party sellers benefit from local adaptation as well, which could increase ECFs’ performance (e.g., due to marketplace commissions, Li and Li 2023). However, the results show a positive moderation only for depth (not breadth) of control (see Table I). A strong effect of “marketplace” on the depth and breadth of control and on performance in a mediation model is not surprising or new and thus not shown.

Table I Results of Marketplace as a Moderator

		Model 1	Model 2	Model 3	Model 4	Model 5	Model 6	Model 7
		bp	bp	bp	bp	bp	bp	bp
Intercept		4.473ns	4.697*	4.695*	4.697*	4.574*	4.915*	4.706*
Firm Level								
Depth of Control	→ Foreign Sales Performance (log.)		.175***	.171***	.176***	.181***	.166***	.172*** (.215)
Breadth of Control	→ Foreign Sales Performance (log.)		.013***	.014***	.013**	.013*	.014**	.014** (.133)
Marketplace (0/1)	→ Foreign Sales Performance (log.)	.251*	.333***	.351***	.244ns	.251ns	.247ns	.237ns (.027)
Depth of Control	× Marketplace (0/1)		.208*		.221*	.216*	.205*	.211* (.059)
Breadth of Control	× Marketplace (0/1)			.010ns	-.014ns	-.013ns	-.014ns	-.015ns (-.027)
Country Level								
E-Commerce Market Size (log.)	→ Foreign Sales Performance (log.)					-.014ns		-.017ns
	× Depth of Control					-.001ns		-.006ns
	× Breadth of Control					-.001ns		.000ns
E-Commerce Market Growth	→ Foreign Sales Performance (log.)						-.481*	-.445ns
	× Depth of Control						-.345*	-.332*
	× Breadth of Control						.034*	.029*
Controls (Firm Level)								
Firm Size (log.)	→ Foreign Sales Performance (log.)	.951***	.890***	.890***	.892***	.892***	.892***	.893***
Online Age	→ Foreign Sales Performance (log.)	.018ns	.018ns	.018ns	.019ns	.018ns	.019ns	.019*
Home Market Size (log.)	→ Foreign Sales Performance (log.)	-.663*	-.632**	-.631**	-.634**	-.629**	-.641**	-.633**
Foreign Sales Share	→ Foreign Sales Performance (log.)	3.471***	3.294***	3.279***	3.299***	3.306***	3.290***	3.301***
Born Digital (0/1)	→ Foreign Sales Performance (log.)	-.273**	-.032ns	-.035ns	-.032ns	-.032ns	-.028ns	-.033ns
Fashion (0/1)	→ Foreign Sales Performance (log.)	-.020ns	.101ns	.099ns	.098ns	.097ns	.098ns	.101ns
Electronics (0/1)	→ Foreign Sales Performance (log.)	-.244ns	-.140ns	-.134ns	-.145ns	-.145ns	-.136ns	-.138ns
Food (0/1)	→ Foreign Sales Performance (log.)	-.559***	-.579***	-.603***	-.578***	-.571***	-.565***	-.565***
Controls (Country Level)								
Host Market Size (log.)	→ Foreign Sales Performance (log.)	-.019ns	-.040*	-.040*	-.040*	-.030*	-.043**	-.043**
AIC		2,717.561	2,593.250	2,600.391	2,594.942	2,597.104	2,592.323	2,596.848
BIC (Adjusted)		2,741.819	2,623.105	2,630.247	2,626.664	2,634.423	2,635.240	2,639.765

Note: *** p < .001; ** p < .01; * p < .05; ns = Not Significant. Effect sizes are shown in brackets.

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