

# Assessments for Target Markets and Brands of Enterprises: Example of Forest Products Industry in Turkey

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## ABSTRACT

One of the requirements to exist in the dynamic competitive environment of the modern business world is to have an effective brand name and brand value. Not only being effective in domestic markets but also having an effective and sustainable brand existence in international markets require existence of significant works, investments and strategic decisions.

Maintenance and development of the sustainable structure available in internal processes of establishments are also depending on their relations with their external stakeholders. External factors play an important role in effectiveness and proper running of internal processes of enterprises. Therefore, it is beneficial to examine the brand and marketing mechanisms which is one of the critical points of relations with the customers, the key points of the processes of enterprises. This study discusses the consequences of approaches adopted by enterprises, maintaining their business operations in the forest products industry, for brand, domestic and international target markets, utilizing the data as generated by the study conducted with the 92 companies of the forest products industry across Turkey. Among the enterprises operating in Turkey, 78% of them stated that they had a market value in domestic market while 40% of them stated that they had a market value in international market; and 91.3% of them stated that brand value was important for customers to develop an opinion regarding any enterprise. Social media usage ratio in brand communication was 39.1% at all participant enterprises while it was 55% at the enterprises saying that they utilized advanced technology.

**Keywords** - Forest products industry, brand, target market, brand value, Turkey.

## 1. INTRODUCTION

It is becoming more and more difficult for enterprises to increase their market shares under the current market

conditions with a high level of competition. Existence and effectiveness of brands are important for them to maintain their existence in their target markets in the dynamic market environment.

Enterprises should create a global vision, implement new methods in their way of business administration, establish a business culture to support changes, and form a corporate identity and image, as well as a powerful brand and brand image in order to be able to comply with the globalization process. It is required to develop new, flexible, compatible and practical strategies for emerging markets and different cultures, and to consider different market structures while developing these strategies. While performing the market analysis, various factors such as identification of the market, determination of the market limits, determination of growth rate and estimation of life cycle and size of the market by product properties and geographical/regional position, economic growth of the country, competition analysis, market shares, pricing strategy, determination of the target audience (consumer analysis), their preferences, tendencies, competing brands, applicable regulations and taxation system [3],[4]. The principal performance criteria, which must be followed by each brand, are provided below [5]: Financial criteria (Sales amount, profitability and cash flow, principal financial data of the brand), market shares and penetration rates of the brand and its competitors, purchasing, consuming and using habits of consumers, market follow-up, reporting of all developments arising across the market to the marketing department and the senior management, brand awareness and brand perception.

Brand represents the image and picture developing in the minds of consumers. Brand management is a practical field which aims to increase the value and financial value of a certain product, service, product line or brand as perceived by customers. Branding is built on availability [6]. Brand value refers to the value added to any product or service by the brand name. Brand value are depending on such factors as brand name memorability, perceived quality of the brand, brand

associations, as well as patent, trademark and channel relations [3].

It has been found out that the integrated marketing communication provides contribution to brand performance, and also that brand performance has an effect on market performance [7]. It has been seen that realization of corporate social responsibility activities, which show positive performance, by multinational enterprises operating in various regions, have a positive effect on purchasing preferences of consumers with respect to the perceived brand value and brands [8]. Favorable increase in perceived corporate image increases customers' loyalty to the company [9]. Under the scope of a research analyzing the effect of brand image on purchasing intention, it has been found out that the most important factor in brand preference is quality followed by fashionableness and brand image. Changes in consumption habits depending on technological developments, and technology-based applications to enable customers to access any product at any time have a direct impact on customers' brand preferences and the brand image.

It has been seen that the eighth Fortune 500-2015 "Net Sales (TL)" list of Turkey, excluding the holding companies, drawn up with an attempt to determine the leading major companies of Turkey with their key financial indications based on sales volumes, include 10 companies from the forest products industry. These companies with their fields of activities in furniture (4), forest products (3) and paper and paper products (3) were among the top 500, ranging from the rankings 155-488. Turkish companies miss out the important parts of the big picture since they do not follow up a certain analysis method while stepping into a new exporting market. Such factors as disorganization, non-availability of a clustering structure, small sizes, concentration on industrial sites, and high-cost transportation across the furniture industry affect the competitive power negatively [13]. The study, analyzing the "go-to-international-markets" process for the brand names of the companies which maintain their business operations in Kayseri and 62.6% of which are composed of the companies from furniture industry, it has been established that foreign brand names draw more attention in exports operations [14].

Target countries must be identified with a systematic approach in order for realization of growth targets. Experiences have shown that many SMEs make use of single opportunities instead of utilizing a methodical approach, and that large-sized enterprises use the

analysis methods but fail to update such methods in line with the current conditions [15]. Under the research carried out by Mr. Atalay, it has been determined that the United States of America (16.9%) is the most convenient market alternative for foreign trade in the forest products industry of Turkey. It has been followed by Singapore (16.1%), Norway (13.2%), Germany (13%), China (12.8%), United Arab Emirates (11.3%), France (8%), South Africa (4.6%), and Romania (4%).

It is one of the requirements for enterprises to have an effective brand name and brand value in order to maintain their existence and sustainability in the dynamic competitive environment of today's business world. Getting a share of the cake in both national and international target markets with an effective brand requires intense working, vision, planning, investment and strategic decisions. It has been deemed appropriate to digitize the data upon analyzing of the enterprises, and the respective brand and target market mechanisms. This study intends to establish the actions and steps taken by the enterprises, maintaining their operations in the forest products industry of Turkey, with respect to brand management and target market, the level of distance they have covered, the level of importance they have attached to such matter, and what kind of a path they follow.

## 2. MATERIAL AND METHOD

Under the scope of this study, a small portion of the data as generated by the dissertation study titled *Alti Sigma* (Six Sigma) drawn up for the forest products industry of Turkey [17]. Random sampling method was utilized as a method of information (data) collection from the main population which cannot be analyzed in its entirety due to various reasons [18]. The enterprises, maintaining their business operations in the Forest Products Industry of Turkey, constitute the main population of the study. Survey was carried out across the enterprises selected randomly. The survey forms, which included imperfect information and which were inappropriate for assessment, were excluded. Questions as covered under the survey were replied by senior executives, business owners or senior executives in charge of manufacturing operations of 92 enterprises among the enterprises, which maintained their business operations actively between 2013-2014 across the forest products industry in Turkey, either by e-mail or face-to-face meetings.

Alpha ( $\alpha$ ) Model (Cronbach Alpha Coefficient), one of the reliability analysis models, has been used to assess reliability of the survey. Cronbach's Alpha is a measure of internal consistency of questions based on correlation.

Cronbach's Alpha value shows the total level of reliability of questions listed under factor. If Cronbach's Alpha value is 0,70 or above, it is considered that the measure is reliable [19]. With respect to the Alpha Model; reliability of the measure is interpreted basing on Alpha ( $\alpha$ ) coefficient as follows [20]:

- In case of  $0.00 \leq \alpha < 0.40$ , the measure is not reliable;
- In case of  $0.40 \leq \alpha < 0.60$ , the measure is slightly reliable;
- In case of  $0.60 \leq \alpha < 0.80$ , the measure is quite reliable;
- In case of  $0.80 \leq \alpha < 1.00$ , the measure is highly reliable.

When the data set has been assessed through the SPSS Alpha Model, the Alpha ( $\alpha$ ) value has been found as 0.950 (Figure 1). Since the resulting value corresponds to ( $\alpha = 0.950$ )  $0.80 \leq \alpha < 1.00$ , the survey is highly reliable.

**Case Processing Summary**

		N	%
Cases	Valid	92	100.0
	Excluded <sup>a</sup>	0	.0
	Total	92	100.0

a. Listwise deletion based on all variables in the procedure.

**Reliability Statistics**

Cronbach's Alpha	N of Items
.950	362

**Figure 1:** Reliability level of the data set, assessed on SPSS environment, as per Alpha Model.

Data, which have been addressed during the study, comprise of demographic information intended to determine the features of enterprises, as well as remarks assessing the brand value, as well as the national and international market targets of enterprises. The enterprises were assessed with a survey of 15 questions by means of 5-point Likert scale (Strongly Agree, Agree, Undecided, Disagree, Strongly Disagree).

It has been thought that 92 (n) surveys would represent population of 1022 (N) enterprises with the reliability ratio of 95% [17]. When we assess the sample size [21] in line with the formula;

$$n = \frac{Z^2 \times N \times P \times Q}{N \times D^2 + Z^2 \times P \times Q}$$

n=sample size

N= Population size

Q= 1-P

Z= Reliability coefficient (1.96 considered for the reliability ratio of 95%.)

P= Probability of existence of measured feature in population (considered to be 95%.)

D= Accepted sampling error (estimated to be 5%.)

It has been found out that the value "n" corresponds to 68. In accordance with this result; the data set for 92 enterprises, covered under the study, represents population at 95%. Microsoft Office Excel 2013 has been used for assessment of data, and SPSS 21 package programs have been used in statistical analyses.

### 3. FINDINGS

#### 3.1. Demographic Information

In line with the categorization based on the head offices of participating enterprises, Istanbul held the highest participation level of 48%, followed by Duzce, Kayseri, Bursa, Izmir and Kastamonu. Concentration of participants is as follows basing on the geographical regions: Marmara Region 63%, Black Sea Region 14%, Central Anatolia Region 12%. The average age of the participating enterprises is 24. Age breakdown of the enterprises is as follows: Enterprises aged 16-30 - 42%, enterprises aged 6-15 - 31%, enterprises aged 31-50 - 11% enterprises aged 0-5 - 9%, and enterprises aged 50 and above - 7%. 73% of the enterprises are aged 6-30. 36% of the enterprises, maintaining their business operations across the forest products industry in Turkey, represent the enterprises which have been established as of 2000 while 83% of them represent the enterprises which have been established as of 1981. Executives of the enterprises stated that 43.5% of the enterprises are equipped with a *high* level of technology, 54.3% of them with a *moderate* level of technology and 2.2% of them with a *low* level of technology. The participating enterprises have been categorized into four groups basing on their main production items. Accordingly; 66% of the enterprises were in furniture / decoration group, 13% of them in wood and wood-based panel producers group, 11% of them in wood and wood-based flooring, woodworking and palette group and 10% of them in the other group.

### 3.2. Assessment of Brands and Process for Orientation to National / International Target Markets

Brand management activities and processes for orientation to national and international target markets are assessed in 15 points (under Table 1).

78.3% of the enterprises stated that they have a brand value in the national market, and 40.2% of them stated that they have a brand value in international markets. The ratio of the enterprises which have registered trademark(s) is 84.8%. 79.3% of the enterprises carry out activities to increase their brand values. 61.9%, 64.2% and 63.1% of the enterprises carry out production-focused, sales-focused and marketing-focused brand management activities, respectively.

Social media for brand communication is utilized by 39.1% (92) of the participating enterprises, and by 55% (40) of the enterprises stating that they are equipped with a high level of technology. Among the enterprises stating that they are engaged in social media communication, 22.8% of them utilize a high level of technology while 15.2% of them are equipped with a moderate level of technology. Out of these enterprises; 23.9% of them are the enterprises engaged in furniture and decoration, 9.8% of them engaged in wood and wood-based producers, 2.2% of them engaged in wood and wood-based flooring, woodworking, palette, etc. producers, and 3.3% of them engaged in other fields.

31.5% of the enterprises stated that substantial amount of their sales revenues is derived from international markets, 48.9% of them stated that they have a large international target market, 57.6% of them stated that they apply methods to determine their target markets, 62% of them stated that they carry out activities dedicated to their target markets, and 55.4% of them stated that they have main target countries designated in major markets. 35.9% of the enterprises make investments in advertisement for national and international markets while 48.9% of them follow sales of our distribution channels effectively.

With respect to the question regarding how important the brand value is for customers to develop an idea on the enterprise; 48.9% of the enterprises replied this question as highly important, 42.2% of them as important, 6.5% of them as moderately important, and 2.2% of them as unimportant.

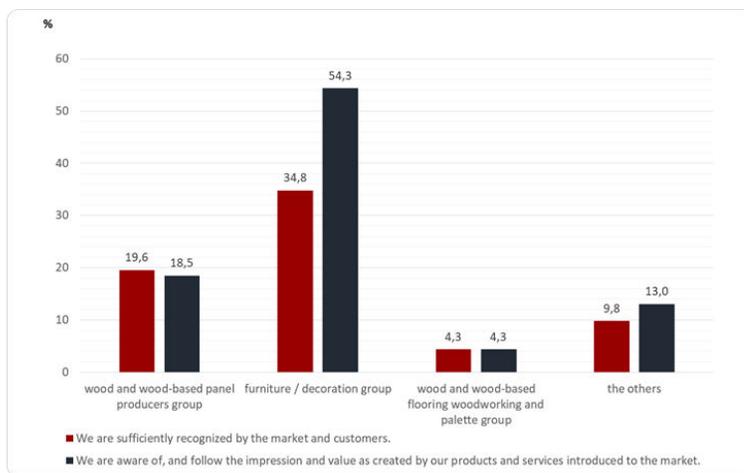
Table 1. Assessments for brand value, and national and international market targets of enterprises.

	STRONGLY AGREE	AGREE	UNDECIDED	DISAGREE	STRONGLY DISAGREE
We have a brand value across Turkish market.	37.0%	41.3%	16.3%	5.4%	0%
We have a brand value across international markets.	15.2%	25.0%	29.3%	22.8%	7.6%
We have a registered trademark(s).	52.2%	32.6%	3.3%	8.7%	3.3%
We carry out activities to increase our brand value.	31.5%	47.8%	16.3%	4.3%	0%
We carry out "production-focused" brand management activities.	14.1%	47.8%	27.2%	9.8%	1.1%
We carry out "sales-focused" brand management activities.	19.6%	44.6%	28.3%	5.4%	2.2%
We carry out "marketing-focused" brand management activities.	18.5%	44.6%	25.0%	9.8%	2.2%
We utilize social media in brand communication.	7.6%	31.5%	29.3%	25.0%	6.5%
Substantial amount of our sales revenues is derived from international markets.	7.6%	23.9%	18.5%	39.1%	9.8%
We have a large international target market.	14.1%	34.8%	23.9%	20.7%	6.5%
We carry out activities dedicated to our target countries.	16.3%	45.7%	14.1%	19.6%	4.3%
We apply methods to determine our target markets.	16.3%	41.3%	23.9%	16.3%	2.2%
We have main target countries designated in major markets.	15.2%	40.2%	17.4%	20.7%	6.5%
We make investments in advertisement for national and international markets.	10.9%	25.0%	28.3%	28.3%	7.6%
We can follow sales of our distribution channels effectively.	15.2%	33.7%	25.0%	16.3%	6.5%

90.2% of the enterprises are aware of, and follow the impression and value as created by their products and services introduced to the market. "Strongly agree" and "agree" checkboxes are marked for the expression "We are aware of, and follow the impression and value as created by our products and services introduced to the market." by 54.3% of the furniture and decoration group representing 66% of the participating enterprises, and 18.5% of the wood and wood-based producers group representing 13% of the participating enterprises, and 4.3% of the wood and wood-based flooring, woodworking, palette, etc. producers group representing 11% of the participating enterprises, and 13% of the other enterprises representing 10% of the participating enterprises (Table 2).

68.5% of the enterprises stated that they are sufficiently recognized by the market and customers. 34.8% of the furniture and decoration group representing 66% of the participating enterprises, and 19.6% of the wood and wood-based producers group representing 13% of the participating enterprises, and 4.3% of the wood and wood-based flooring, woodworking, palette, etc. producers group representing 11% of the participating enterprises, and 9.8% of the other enterprises representing 10% of the participating enterprises stated that they are sufficiently recognized by the market and customers (Table 2).

Table 2. Assessments for recognition and market value by enterprises



#### 4. DISCUSSION AND CONCLUSION

Being an important concept ensuring communication with consumers currently, brands should be accurately managed in not only national market but also international markets. Branding is taking many years to emerge, and plays an important role in stepping into new target markets by brands. Under the scope of this study, conclusions or brands, and national and international target market approaches of the enterprises maintaining their business operations in the forest products industry across Turkey.

The enterprises of the forest products industry in Turkey which have participated in the survey, carried out as part of our study, are predominantly based in the province of Istanbul and Marmara Region. 73% of the enterprises represent the enterprises which are aged 6 - 30 while 36% of them represent the enterprises which have been established as of 2000 and 83% of them represent the enterprises which have been established as of 1981. The

average age of the participating enterprises is 24. 43.5%, 54.3%, and 2.2% of these enterprises have a high, moderate and low level of technology, respectively. Basing on their main production items, furniture / decoration group holds the highest number of participants with a ratio of 66%.

Based on the conclusions of the study; 78% of the enterprises, maintaining their business operations in the forest products industry, stated that they have a brand value in the domestic market, in other words, they are a well-known brand. 40% of the enterprises stated that they have a brand value in international markets, which contradicts with the ratio of 55.4% as given to the question "we have main targets in major markets." The difference between the two answers may be interpreted that the forest products enterprises in Turkey fail to play an active role in international markets, or that they fail to participate to the markets actively.

85% of the enterprises have at least one registered trademark, and nearly 80% of them carry out activities to increase their brand value. It is seen that there is a high number of enterprises which have a high brand value, registered trademarks and make investment in this matter. 91.3% of the enterprises have stated that the brand value plays an important role for customers to develop an opinion regarding the enterprises. 90.2% of the enterprises have stated that they are aware of, and follow the impression and value as created by their products and services introduced to the market, and 68.5% of them state that they are sufficiently recognized by the market and customers.

62%, 64% and 63% of the enterprises carry out production-focused, sales-focused and marketing-focused brand management activities, respectively. It has been found out that the highest ratio of the enterprises maintaining their *production-focused* brand management activities is held by the wood and wood-based panel producers while the least ratio is held by the furniture and decoration group enterprises, and also that the other two groups are in-between these two groups. It has been found out that the highest ratio of the enterprises maintaining their *sales-focused* brand management activities is held by the wood and wood-based flooring, woodworking, palette, etc. producers while the least ratio is held by the furniture and decoration group enterprises. It has been found out that the highest ratio of the enterprises maintaining their *marketing-focused* brand management activities is held by the wood and wood-based flooring, woodworking, palette, etc. producers while the least ratio is held by the furniture

and decoration group enterprises. These consequences have shown that the enterprises from the furniture and decoration group, and the enterprises from the wood and wood-based flooring, woodworking, palette, etc. producers group maintain their brand management activities equally both on sales-focused and marketing-focused basis. In general terms; it has been found out that wood and wood-based producer enterprises carry out production-focused brand management activities, furniture and decoration group enterprises carry out their brand management activities equally both on sales-focused and marketing-focused basis, wood and wood-based flooring, woodworking, palette, etc. producer enterprises carry out sales-focused and marketing-focused brand management activities, and the other enterprises carry out their brand management activities on sales-focused basis. Different from the other groups, breakdown of production-/sales-/marketing-focused brand management activities of the furniture and decoration group enterprises is close to each other. The wood and wood-based flooring, woodworking, palette, etc. producer enterprises show the most different breakdown with respect to such three focal points.

Being accessible more easily enables brands to survive, to exist in various channels and to be recognized by a high number of people. Brands can analyze massive data by means of global Internet network, and manage their target audiences with this information. An effective market and brand management can be realized thanks to interaction regarding direct needs of the target audience. The usage ratio of social media, one of the real-time marketing approaches and the most important trends of the new world arising upon continuous development of technology, in brand communication by the enterprises maintaining their business operations across the forest products industry, corresponds to 39.1% in all participating enterprises, and 55% in the enterprises which have reported that they utilize advanced level of technology.

31% of the enterprises have stated that they derive a substantial revenue from international markets. When considered from this point of view, the enterprises have an exportation potential. 48.9% of the enterprises stated that they have a large international target market, 62% of them stated that they carry out activities dedicated to their target markets, 57.6% of them stated that they apply methods to determine their target markets, 55.4% of them stated that they have main target countries designated in major markets, and 36% of them have stated that they make investments in advertisement for national and international markets. The ratio of the

companies, which have international targets and international connection, is high. The fact that nearly half of the enterprises (49%) focus on international large markets can be interpreted that they perform sales operations for their target markets. Determination of larger target markets and performance of activities to increase the sales revenues by the enterprises have a positive effect on profitability and sustainability of them. Any increase to arise in international revenues will enable the enterprises to increase their brand recognition across the target market, as well as sustainability, profitability, and also their investments in brand and production. The fact that 62% of the enterprises carry out activities to increase their international revenues and create a target market shows that they are focused on the activities in this direction. The ratio of the enterprises which have reported that a substantial amount of their sales revenues are derived from international markets corresponds to 31.5%. Any increase to arise in their advertisement and marketing investments will have a positive effect on the enterprises.

It is seen that nearly half of the enterprises (49%) follow the sales activities of the distribution channels effectively. It can be seen that there is the focus of the enterprises on brand recognition and sales increase are correlated with effective follow-up of the sales activities of the distribution channels. Effective follow-up of the sales activities provide direct and indirect positive contributions such as effective management of product management, brand recognition, production planning processes, besides important contributions for future.

It is important to select the brand strategy to be followed, since brands are currently highly-important competitive means for the enterprises. The brand strategy selected will play a vital role in effectiveness of all processes across the enterprise. It is important for the enterprises to utilize analysis methods while stepping into a new exporting market in order to be able to perceive the structure from a broad perspective in its entirety. Any and all risks and opportunities should be established by such means as SWOT, etc. for target countries, and a strategic roadmap should be developed to step into the target market. Brand and target market activities should be mainly parametric, the structure of target countries and the industries of such countries should be analyzed, marketing supports to be extended by the countries should be determined, and the results should be addressed in concrete terms.

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