

# Entrepreneur-related Constructs Explaining the Emergence of Born Global Firms: A Systematic Literature Review

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## ABSTRACT

**Objective:** The paper is aimed at structuring entrepreneur-related constructs and building a conceptual framework that can serve as a foundation for future international entrepreneurship research and theory building.

**Research Design & Methods:** The author conducted the systematic literature review of 94 empirical studies and conceptual papers on the entrepreneur-related determinants of early internationalisation in the international management journals in the years 1966 – 2015.

**Findings:** This article discusses and groups the existing knowledge on entrepreneur-related determinants of born globals successful international performance. The major theoretical contribution of the study is the conceptual framework of the main entrepreneur-level determinants of rapid internationalisation.

**Implications & Recommendations:** The results of the study are exploratory and there is a need in validating the theoretical framework through an advanced quantitative study. Future research might try to integrate the reviewed entrepreneur-related constructs with organisational characteristics and external characteristics which determine born globals emergence.

**Contribution & Value Added:** This paper provides the conceptual framework that groups entrepreneur-related constructs into 6 main categories which can enrich future international entrepreneurship research.

**Article type:** literature review

**Keywords:** born globals; international entrepreneurship; internationalisation

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## INTRODUCTION

Research on international business in the 20th century has been mostly focused on large multinational companies. Management of small and medium-sized enterprises (SMEs) and venture creation was rather the topic of interest for entrepreneurship scholars (McDougall & Oviatt, 2000). However, in the end of 20th century, the research borders between international business and entrepreneurship started to vanish. Due to changing global business environment – more efficient communication technology and transportation, decrease in governmental protectionism and increasing opportunities to get international experience – it became less costly to conduct business activities in different countries. This contributed to the emergence of the international entrepreneurship phenomenon (McDougall & Oviatt, 2000; Zahra & George, 2002).

International entrepreneurship concept, which combines elements of international business theory and entrepreneurship theory, is devoted to the new ways of firms' internationalisation. The traditional stage model of internationalisation (Johanson & Wiedersheim-Paul, 1975; Johanson & Vahlne, 1977) understood it as a slow process with several consecutive stages. However, new competitive environment, empowered by globalisation and integration processes, showed that stage theory cannot be applied anymore and new models are needed to explain the way SMEs internationalise. Starting from the early 1990s studies on the theory of international entrepreneurship focused on SMEs which enter international markets immediately after their emergence (McDougall, 1989; Rennie, 1993; Oviatt & McDougall, 1994). Those companies, called *born globals* (Knight & Cavusgil, 1996; Madsen & Servais, 1997) or *international new ventures* (McDougall *et al.*, 1994) do not use traditional incremental methods of exporting and begin to export from the first days of their existence.

The researchers have been trying to explain the key drivers of international expansion that are key for born global companies (Knight, 2000; Zahra & George, 2002). Most of the studies show the combination of external factors, internal factors and factors related to the entrepreneur who pushes companies to go global (Zahra & George, 2002). External factors are mainly associated with the market characteristics, as sectoral or regional export culture, international trade incentives or demand characteristics. Internal, organisational reasons of going international are niche products, global strategy and resource availability. Entrepreneur-related reasons, however, are found to be fundamental in the internationalisation of a company. Those reasons are usually associated with: (1) capabilities and aspirations of an entrepreneur before starting the business (Covin & Slevin, 1989; Knight, 2000; Andersson & Wictor, 2003) or (2) with entrepreneur's way of thinking and making decisions in the process of internationalisation (Harms & Schiele, 2012; Sarasvathy *et al.*, 2014).

Those entrepreneur-related constructs are often overlapping and often it is difficult to distinguish among them, in consequence there are also some confusions within the international entrepreneurship literature. Therefore, there is a need for structuring entrepreneur-related constructs and building an integrative framework that could serve as a foundation for future international entrepreneurship research.

This paper aims to analyse and systematise the existing knowledge on the entrepreneur-related determinants of successful international performance of born global companies through the systematic literature review of empirical studies in the international management journals in the years 1966 – 2015. The following section describes methodology used for conducting the research. The next sections present analysis and findings - key constructs emerging in the literature and proposition of a theoretical framework. Finally, conclusions and directions for the future research are presented.

## MATERIAL AND METHODS

The systematic literature review was carried out in order to identify the current state of knowledge on the main entrepreneur-related factors which influence rapid internationalisation. It was carried out through a systematic analysis of 94 articles mostly from the leading scientific journals, but also from regional journals, monograph chapters and conference proceedings. The articles reviewed were published in the years 1966-2015. However, the majority of them (73) come from the 21st century. A three-stage procedure was used to select the articles:

1. using online bibliographic database *Web of Science* which provides access to the main international scientific journals in the fields of social sciences, art and humanities (the following keywords in different combinations were used for the search: “born global”, “internationalisation”, “determinants of internationalisation”, “entrepreneurial orientation”, “effectuation”);
2. analysing references of the articles found, with a special regard to literature reviews and conceptual papers bibliography;
3. screening the articles in order to access their relevance to the research and select the final sample.

After the first two stages of research, 132 articles on internationalisation were identified. Papers reviewed ranged from the general conceptual papers concerning international marketing and international entrepreneurship to specific publication analysing a certain industry or a certain region. However, after the thorough examination, 38 of them were eliminated from the list as they were not relevant for the aims of this research. The remaining 94 articles were included into the final sample for the systematic literature review. They could be categorised into two main groups (with the dominance of the first one):

- empirical research on internationalisation of SMEs, especially with the focus on the entrepreneur-related determinants of internationalisation;
- conceptual papers or literature reviews which have an important contribution to the development of the international entrepreneurship science

The selected articles were published in 41 scientific journals, conference proceedings or monographs. Table 1 shows the most represented journals in the conducted review - most of the articles reviewed belong to the leading scientific management journals like *Journal of International Business Studies* (11 articles), *Journal of International Marketing* (11 articles), *Journal of International Entrepreneurship* (8 articles), *Journal of World Business* (7 articles), *International Business Review* (7 articles).

The review of the internationalisation literature was aimed at determining the topic and main objectives of the research, the research methodology adopted, the country of origin of the study and the key findings. *Appendix 1* contains a sample of works on internationalisation from the past decades starting from acknowledged article by Vernon (1966) and a key work from the Uppsala University (Johanson & Vahlne, 1977). The process of reviewing and analysing was hindered by the diversity of writing and publishing styles, which can be observed in the articles from different timespans and different journals.

**Table 1. The list of the most represented journals in literature review**

Journal	Number of articles
Journal of International Business Studies	11
Journal of International Marketing	11
Journal of International Entrepreneurship	8
Journal of World Business	7
International Business Review	7
Academy of Management Journal	4
International Marketing Review	4
Entrepreneurship: Theory and Practice	3
Strategic Management Journal	3
Journal of Business Venturing	2
Management Science	2
Small Business Economics	2
Management International Review	2

Source: own study.

Main methodological aspects and key findings of the articles selected are presented in *Appendix 1*. It reveals the following information on the reviewed papers:

1. Authors of the article and the year of publication;
2. Sample characteristics – number of the companies, industry in which they operate, size of firms analysed;
3. Country of origin of the study;
4. Methodology used in the study – qualitative, quantitative, mixed, literature review or conceptual paper;
5. Key findings in terms of entrepreneur-related characteristics which determine rapid internationalisation or related topics.

The main constructs which emerged from the literature review are presented and discussed in the next section.

## FINDINGS

The systematic literature review based on the presented methodology revealed that the topic of individual level factors influencing internationalisation is widely discussed in the international business literature. The research methodologies used, sample sizes and context of the analysis depicted in Figure 1 highlight balance within the international entrepreneurship research methods – there are 27 qualitative studies, 32 quantitative studies,

21 conceptual papers, 9 papers using mixed research methods (qualitative and quantitative) and 5 literature reviews. Quantitative papers dominate in the internationalisation literature, although qualitative research methods, conceptual papers and literature reviews are also well represented. Empirical studies however do not tend to use a longitudinal cross-cultural approach, but focus on a specific region or specific industry and analysis tends to be short-term. The countries of origin of the studies differ significantly, what indicates the widespread research on rapid internationalisation. Nevertheless, the majority of papers come from North America and the Nordic Countries.

Analysis of entrepreneur-related constructs within the internationalisation process has revealed several research fields, which are partially overlapping. The main constructs relevant to the topic reviewed are: (1) innovation and technology orientation, (2) entrepreneurial/managerial knowledge, (3) entrepreneurial orientation, (4) effectuation logic, (5) international networks and (6) dynamic capabilities. Table 2 demonstrates the meaning of those constructs and their application in prior studies.

### ***Innovation and technology***

Among the key factors determining internationalisation, innovation and technology orientation is often observed. In one of the early empirical studies on born global firms, Rennie (1993) noticed that almost half of the surveyed companies ranked technology as their most critical lever. There is an empirical evidence that in response to globalisation SMEs tend to put greater emphasis on acquiring technology in order to prepare in advance before entering foreign markets (Knight, 2000; Knight & Cavusgil, 2004). Some studies (Jones, 2001; Luostarinen & Gabrielsson, 2004) find that although managers of born global companies are young and inexperienced when it comes to international business, they are often technologically competent. Especially, it is the case for high-technology companies or firms from IT sector.

### ***Entrepreneurial and managerial knowledge***

Born global researchers pay much attention to the international experience and prior knowledge of an entrepreneur. There is some evidence that born global entrepreneur's international living and work experience and his or her education are the factors which push them towards global markets (Madsen & Servais, 1997; Chetty & Campbell-Hunt, 2004). It is explained by the fact that prior knowledge and work experience reduce the psychic distance to global markets and minimize uncertainty. Chetty & Campbell-Hunt (2004) even hypothesize that present-day managers of born global firms are better educated than the generation of managers in 1977 when the stage internationalisation model was presented. Prior international experience of an entrepreneur plays an important role in increasing the firm's speed of learning and internationalisation (Oviatt & McDougall, 1997).

Researchers (Sapienza *et al.*, 2006; Brennan & Garvey, 2009) suggest that the managers' previous international experience influences the outcomes of internationalisation because it may substitute for the lack of organisational experience with internationalisation. They state that internationalisation knowledge is already accumulated in the company through individual entrepreneurs who found the company.

### ***Entrepreneurial orientation***

Entrepreneurial orientation construct is associated with a strong leader who initiates

**Table 1. Entrepreneur-related constructs in the prior studies and findings on early internationalisation**

Construct	Meaning	Supporting references
Innovation and technology	An access to the unique technology or innovative approach to organizational processes push entrepreneur towards global markets.	Vernon (1966); Rennie (1993); Preece et al. (1998); Knight (2000); Crick & Jones (2000); Chetty & Campbell-Hunt (2004); Bell & Crick (2004); Laanti et al. (2007); Freeman et al. (2006); Fernhaber et al. (2007)
Entrepreneurial/managerial knowledge	Knowledge intensity in the specific industry, international experience, knowledge about foreign markets and internationalisation knowledge accumulation influence the pace and methods of company's internationalisation.	Johanson & Vahlne (1977); Luostarinen (1979); Zahra et al. (2000); Eriksson et al. (2000); Autio et al. (2000); Sharma & Blomstermo (2003); Knight & Cavusgil (2004); Prashantham & Berry (2004); Zucchella et al. (2007); Brennan & Garvey (2009); Zhang et al. (2009); Pellegrino & McNaughton (2015)
Entrepreneurial orientation	Entrepreneurial orientation is an approach combining innovativeness, proactiveness and risk-taking. It encourages experimentation, supporting new ideas, anticipating future needs, pioneering in new products/ methods and taking risks.	Covin & Slevin (1989); McAuley, A. 1999; Knight (2000); Andersson & Wictor (2003); Knight & Cavusgil (2004); Jones & Coviello (2005); Jantunen et al. (2005); Freeman & Cavusgil (2007); Rutihinda (2008); Kuivalainen et al. (2012); Roudini & Osman (2012)
Effectuation logic	Effectuation is a decision-making behaviour, which is employed under uncertainty, when future is unpredictable and goals are not clearly known. Effectual thinking includes considering the available means, keeping in mind what is affordable to lose, then seeking for strategic partnerships and exploiting contingencies to control the unpredictable future.	Chandra et al. (2009); Bhowmick (2008); Mainela & Puhakka (2008); Schweizer et al. (2010); Andersson (2011); Harms & Schiele (2012); Sarasvathy et al. (2014); Gabrielsson & Gabrielsson (2013); Galkina & Chetty (2015)
International networks	Personal international networks of an entrepreneur help to find opportunities and to internationalise. Dealing with network partners for a company helps to supplement internal capabilities, for example to recruit workers with previous experience in the industry.	Forsgren (1989); Johanson & Vahlne (1990); Coviello & Munro (1997); Keeble et al. (1998); McAuley (1999); Andersson & Wictor (2003); Sharma & Blomstermo (2003); Moen et al. (2004); Andersson (2004); Freeman et al. (2006); Loane (2007); Laanti et al. (2007); Rutihinda (2008); Gabrielsson et al. (2008); Chandra et al. (2009); Zhang et al. (2009); Crick & Crick (2014); Laurell et al. (2013)
Dynamic capabilities	Dynamic capabilities are the strategic routines by which ventures achieve new resources configurations. They are the drivers behind the creation of new resources and new sources of competitive advantage.	Madsen & Servais (1997); Eisenhardt & Martin (2000); Lu & Beamish (2001); King & Tucci (2002); Jantunen et al. (2005); Sapienza et al. (2006); Gassmann & Keupp (2007); Laanti et al. (2007); Weerawardena et al. (2007); Pranger & Verdier (2011)

Source: own study.

innovativeness, proactiveness and risk taking (Knight, 2000). Firms with an entrepreneurial orientation pioneer in innovative products/ markets, engage in risky ventures and are characterised by decision action. Furthermore, according to Lumpkin and Dess (1996), such companies also combine autonomy and competitive aggressiveness, where autonomy means independent action of a person or team in giving birth to an idea, and competitive aggressiveness refers to firm's tendency to outperform in the marketplace and intensively challenge competitors.

Studies on rapid internationalisation agree that born global firms tend to possess certain characteristics as management team with "unusual constellation of competencies" (McDougall *et al.*, 1994). It has been supported by empirical research that entrepreneurial orientation has a significant effect on international performance of companies. Entrepreneurial orientation is associated with quality leadership in born global companies (Knight, 2000; Jantunen *et al.*, 2005; Kuivalainen *et al.*, 2002). Researchers agree that possession of an entrepreneurial orientation is important in the development of company's strategy. Jantunen *et al.* (2005) state that the issue of entrepreneurial orientation within the internationalisation context is a relevant and under-researched topic, and suggest that entrepreneurial orientation might have a positive effect on international performance.

### ***Effectuation logic***

There are several studies which connect international orientation of companies to the effectual way of thinking (Bhowmick, 2008; Mainela & Puhakka, 2008; Schweizer, Vahlne, & Johansson, 2010; Sarasvathy *et al.*, 2014; Galkina & Chetty, 2015). A theory of effectuation, entrepreneurial way of thinking and making decisions under uncertainty, was first introduced in 2001 by Saras Sarasvathy. She described two distinct types of logic used in decision-making processes – causation and effectuation. Causation refers to the typical managerial rational behaviour, where decisions are based on searching the ways to reach a distinct goal. Causation consists of starting with a given goal, then focusing on expected returns and competitive analysis and finally assembling means to achieve the given goal. Effectuation includes a set of decision-making behaviours, which are employed in the situations of uncertainty, when future is unpredictable, goals are not clearly known and there is no independent environment that serves as the ultimate selection mechanism. Effectual thinking includes considering the available means, keeping in mind what is affordable to lose, then seeking for strategic partnerships and exploiting contingencies to control the unpredictable future (Sarasvathy, 2001). According to Sarasvathy, effectual thinking is the prevailing logic among expert entrepreneurs in uncertain environments. Rapid internationalisation of born global companies is usually conducted in a highly uncertain environment for a novice entrepreneur.

The first studies which applied effectuation theory in international entrepreneurship research were Andersson (2011) and Harms and Schiele (2012). They state that internationalisation is basically a process of decision-making under uncertainty, therefore they claim that entrepreneurs tend to apply effectuation rather than causation. Authors agree that effectuation should be included in the future research on born globals.

### ***International networks***

Network approach suggests that traditional internationalisation models are no longer applicable to internationalised markets, where firms interact with international actors within their networks. Companies develop relationships and create strategic alliances in order to

exploit and enhance their own resources and to gain benefits from the resources of other firms within their network (Laanti *et al.*, 2007). Therefore, born globals have the opportunity to globalise their activities without significant human or financial resources, as networks allow them to achieve access to complementary resources in many areas like R&D, technology, production, marketing and distribution. Sharma and Blomstermo (2003) state that the selection of foreign market entry for born global firms is based on their existing knowledge and on the knowledge supplied by their network ties. They suggest that some firms establish strong ties with internationally active firms and consequently start internationalisation processes despite substantial cultural distance to the target market.

### ***Dynamic capabilities***

Dynamic capabilities notion has evolved from the resource-based view (Barney, 1991; Nelson, 1991) and is associated with the firm's processes that use resources, for example the processes which integrate, reconfigure, relocate resources, which eventually might create market change (Eisenhardt & Martin, 2000). Prange and Verdier (2011) propose to divide dynamic capabilities into two groups – exploitative and explorative, where exploitation refers to control, certainty, risk-reduction, while exploration corresponds to discovery, risk-taking, experimentation, flexibility and innovation. They state that both types of capabilities are applicable to internationalisation, however exploitative capabilities correspond more to the incremental internationalisation models, whereas explorative capabilities correspond to the accelerated foreign market entry. This distinction bears resemblance to the effectuation-causation model proposed by Sarasvathy (2001). Sapienza *et al.* (2006) argue that the earlier a firm internationalises, the more deeply embedded its dynamic capability for exploiting opportunities will be. They justify it by the fact that early exposure to internationalisation creates an imprint for adaptability to uncertain environments and a receptivity for constant change.

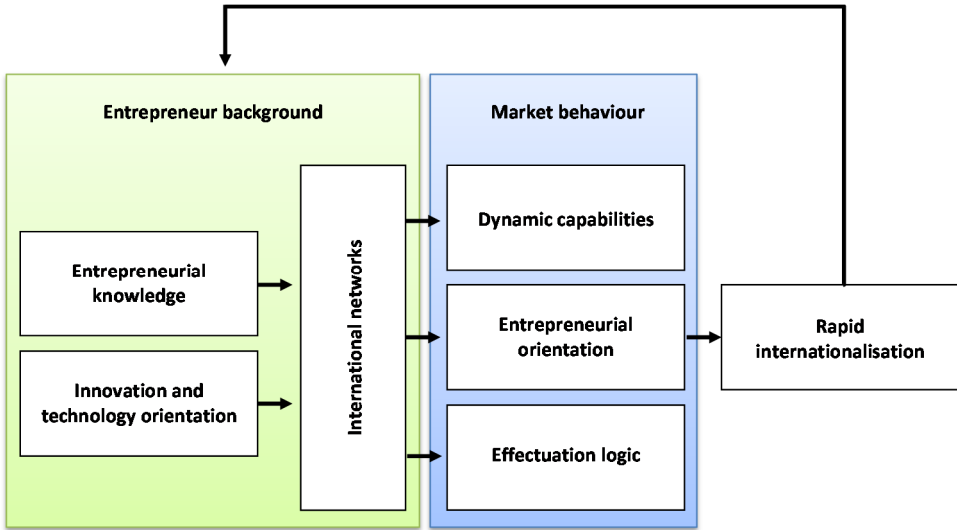
## **DISCUSSION AND CONCEPTUAL FRAMEWORK DEVELOPMENT**

The above analysis leads to the development of conceptual framework on the entrepreneurial-related factors of rapid internationalisation of born global firms. In this framework the individual-level constructs are divided into two categories – those which constitute the potential of an entrepreneur before starting a born global firm (innovation and technology, entrepreneurial/ managerial knowledge, international networks), and those which reflect the logic of an entrepreneur, his decision-making schemes throughout the internationalisation process (dynamic capabilities, entrepreneurial orientation, effectuation logic).

Entrepreneurial knowledge and innovation and technology orientation are the constructs which appear in many studies on born global firms and seem to be indispensable to born global entrepreneurs. Entrepreneur's education, prior work experience, international living experience reduce the psychic distance between local and international markets (Madsen & Servais, 1997; Oviatt & McDougall, 1997). It allows entrepreneurs to see the whole world as a market place and gives them a global vision. Innovation and technology orientation is a construct often associated with born global entrepreneurs (Rennie, 1993; Knight & Cavusgil, 2004), as it allows them to operate in highly internationalised markets (IT, high-technology industries) or with more traditional industries as it enables



them to take advantage of digital sales and distribution opportunities, modern communication tools or the latest technological advances. Using their prior knowledge and technological orientation, born global entrepreneurs use their personal international networks for entering foreign markets without substantial human or financial resources.



**Figure 1. Entrepreneur-related factors affecting rapid internationalisation**

Source: own study.

The second group of constructs is related to the way of thinking of an entrepreneur, his or her behaviour and decision making models. The constructs most often mentioned in the literature are dynamic capabilities, entrepreneurial orientation and effectuation logic. It seems that there is an overlap between these concepts in the literature on international entrepreneurship. Indeed, there are common features to those constructs. All three take into consideration proactiveness of an entrepreneur and constant searching for new opportunities. However, each of them has a different meaning – dynamic capabilities notion is grounded in the resource-based view, entrepreneurial orientation is a firm-level construct originating from entrepreneurship research, and effectuation logic is an entrepreneurial way of thinking and making decisions. As such these constructs describe the behaviour of a born-global firm from different perspectives.

There is an evidence that rapid internationalisation increases a speed of firm’s learning and gaining new market knowledge (Oviatt & McDougall, 1997; Chetty & Campbell-Hunt, 2004). The framework shows that after rapid internationalisation born global firms gain additional entrepreneurial and technological knowledge and access to new international network chains. This process allows to search for new market opportunities and therefore creates new possibilities for born global entrepreneurs.

Emergence of born global companies cannot be explained solely by the entrepreneur-related constructs presented in Figure 2. Apart from entrepreneur characteristics, rapid internationalisation may be explained by a combination of external and internal factors (Pawęta, 2013). External factors are usually connected with sectoral, regional or national

export culture, specific demand characteristics or foreign trade facilitators (Zahra & George, 2002). Internal determinants of internationalisation are connected with possessing unique products or services which have potential of gaining worldwide acceptance and human or financial resources availability (Cavusgil & Knight, 2009). In order to explain the rapid internationalisation phenomenon, the conceptual framework presented should be extended and include the above mentioned external and firm-level factors.

## CONCLUSIONS

Multiple studies focus on determinants of internationalisation of born globals, firms which enter international markets immediately after their emergence. These determinants are based on constructs that overlap one another. This makes it more difficult to correctly interpret and compare the results of different studies on international entrepreneurship.

This paper presents a literature review of earlier research on born global companies and suggests a theoretical framework of entrepreneur-related constructs which are considered as the determinants of rapid internationalisation. Structuring entrepreneur-related constructs and building a conceptual framework is necessary for future international entrepreneurship research.

The major theoretical contribution of the study is the conceptual framework of the main entrepreneur-level determinants of rapid internationalisation. The framework illustrates two groups of entrepreneur-related constructs in an internationalisation literature – those which constitute the potential of an entrepreneur before starting a born global firm, and those which reflect the logic of an entrepreneur, his decision-making schemes throughout the internationalisation process. The importance of entrepreneurial knowledge and technological orientation seem to be one of the main explanatory factors of born global companies appearance. International networking chains are a significant factor positively influencing rapid internationalisation. The second group of factors connected with behaviour of an entrepreneur and his or her decision-making styles.

There are also managerial implications which can be drawn from the framework developed. The framework demonstrates the knowledge and capabilities needed at the early stage of a born global start-up creation and further capabilities needed for running such a firm. For governmental programs supporting firms internationalisation it indicates a shift from providing direct financing towards training of founders and management and development of international networks for born global firms.

Future research might try to integrate the reviewed entrepreneur-related constructs with organisational characteristics and external characteristics which determine born globals emergence. The results of the study are exploratory and there is a need in validating the theoretical framework through an advanced quantitative study.

One obvious shortcoming of this paper has to be acknowledged, namely its scope is limited to 94 articles. The papers taken into consideration, however, cover all important issues related to the entrepreneur-related determinants of internationalisation. However, the literature on firm internationalisation and international entrepreneurship is very rich and allows for a more in-depth analysis and comparison based on a larger sample of papers.

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**Appendix 1. A systematic literature review of the entrepreneur-related constructs in the prior studies on early internationalisation**

Year	Author, Year	Sample	Research method	Main results
1966	Vernon, 1966		Conceptual paper	Internationalisation process follows the product life cycle. The main stages are new product stage, maturing product stage and standardized product stage.
1977	Johanson & Vahlne, 1977		Conceptual paper	The model of internationalisation process is developed based on the gradual acquisition and use of knowledge about foreign markets.
1977	Bilkey & Tesar, 1977	423 SMEs, USA	Quantitative	Stage internationalisation model is presented. Different factors influence firms on different stages of internationalisation process.
1980	Cavusgil, 1980		Conceptual paper	An innovation-related internationalisation model is presented. The main stages are: domestic marketing, pre-export stage, experimental involvement, active involvement and finally committed involvement.
1987	Bartlett & Ghoshal, 1987		Conceptual paper	Company's ability to develop transnational organizational capability and management mentality is the key factor of international success.
1988	Schlegelmilch & Crook, 1988	105 exporters from mechanical engineering industry, UK	Quantitative	Export intensity is positively related to the number of senior managers who speak a foreign language and to R&D intensity.
1989	Covin & Slevin, 1989	161 small manufacturers, USA	Quantitative	Small businesses can survive in hostile environments because of their organic structure, entrepreneurial strategic posture and awareness of industry trends.
1990	Johanson & Vahlne, 1990		Conceptual paper	Internationalisation process is influenced by strategic thinking, strategic action, emergent developments, chance and necessity.
1992	Bonaccorsi, 1992	Survey among manufacturers, Italy	Quantitative	The theory that size of a company is positively related to export intensity is being challenged.
1992	Andersen, 1992		Conceptual paper	Uppsala internationalisation model and innovation-related models are analysed, compared and modified.
1993	Rennie, 1993	Manufacturers from Australia	Qualitative, Quantitative	Born globals create value through innovative technology and product design. Technology is a critical competitive lever. They compete in niche markets, are very flexible and move fast.

1994	Oviatt & McDougall, 1994		Conceptual paper	Three potential sources of internationalisation are proposed – international resource base asymmetries, knowledge regeneration advantages and dynamic capability effect.
1997	Coviello & Munro, 1997	4 software developers, New Zealand	Qualitative	Internationalisation of small software firms is driven by a set of formal and informal network relationships.
1997	Madsen & Servais, 1997	9 case studies, different countries	Qualitative	Several propositions on born global firms characteristics are presented. Among the individual-level characteristics of born globals are: international experience of an entrepreneur, his or her innovative skills, networks with partners and relying on their supplementary competences. Other characteristics are: niche orientation, level of internationalisation of the industry, small domestic markets.
1998	Autio & Yli-Renko, 1998	Panel survey of the Finnish national system of innovation and technology	Quantitative	New technology-based firms in small open economies grow as organic parts of technology supply networks maintained by large firms.
1998	Keeble et al., 1998	100 technology-intensive SMEs, Great Britain	Quantitative	Technology-based smaller firms are engaged in a range of international networks. Those firms which report high levels of internationalisation differ from those more nationally-oriented in terms of size, age, research intensity, university links and innovativeness.
1998	Preece et al., 1998	75 surveys of small technology-based firms, Canada	Quantitative	Authors try to explain intensity of foreign sales as well as global diversity of the markets in which they operate. Attitudes towards foreign markets helped to explain international intensity, however firm age was positively associated with global diversity.
1999	Campa & Guillen, 1999	837 manufacturing companies, Spain	Quantitative	Greater level of intangible technological assets, product variability and resource availability increase the likelihood of internationalisation.
1999	Jones, 1999	196 small high-technology firms, UK	Quantitative	Early internationalisation of small firms should be viewed as a holistic process, where interrelated decisions and processes combine to accomplish a firm's individual pattern of internationalisation.
1999	McAuley, 1999	3 case studies from arts and crafts business, Scotland	Qualitative	The key influences on instant internationalisation are classified as product related (design, quality, price, delivery), personal and psychological (attitude, family, personality, education), industry related (sectoral influence, global market) and cognitive (networks, access to know-how, business skills).
2000	Burgel & Murray, 2000	246 technology-based start-ups with international activities, UK	Quantitative	Issues of technological innovativeness and historic channel experience of the firm are particularly strong determinants of entry mode choice.
2000	Eisenhardt & Martin, 2000		Conceptual paper	Dynamic capabilities allow for emergent adaptation to new situations. When new knowledge must be rapidly gained, experimental activities such as prototyping, real-time information and experimenting replace strategic analysis.

2000	Knight, 2000	268 manufacturing SMEs operating in highly globalized industries, USA	Qualitative, Quantitative	Entrepreneurial orientation is a key variable for SMEs involved in international activities and has a positive impact on marketing strategy.
2000	Francis & Collins-Dodd, 2000	88 small and medium-sized high-tech exporters, Canada	Quantitative	Proactive export orientation is determining international success in the uncertain high-tech environment.
2000	McDougall & Oviatt, 2000		Conceptual paper	The article integrates the two areas of research – business internationalisation and entrepreneurship – It initiates the new branch of research, i.e. international entrepreneurship.
2000	Shrader et al., 2000	212 foreign market entries by 87 new ventures, USA	Quantitative	New ventures manage international risks by combining deep niche strategies with advanced technologies. The locus in a theory of accelerated internationalisation should be more on the entrepreneur than organizational decision-making system.
2000	Wolff & Pett, 2000	157 active exporters, USA	Quantitative	Size of the firm does not influence its competitive patterns and export intensity. Stage internationalisation models are no longer the only representation of how small firms pursue an international strategy.
2000	Zahra et al., 2000	103 mail surveys, USA	Quantitative	Organizational learning, exposure to new knowledge and technological learning influence early internationalisation of firms. There is a positive association between the use of acquisitions and the breadth of technological learning.
2000	Autio et al., 2000	Panel data from the Finnish electronic industry	Quantitative	Knowledge plays an important role in both the process theory of internationalisation and born global theory. High knowledge intensity is positively associated with faster international growth.
2000	Eriksson et al., 2000	70 interviews with CEOs of service firms, 409 mail surveys, Sweden	Qualitative, Quantitative	Initial knowledge base of the company is essential when analysing firms that internationalise from the outset. The effect of variation has an influence on experiential knowledge development in the internationalisation process of a firm.
2000	Crick & Jones, 2000	88 case studies of technologically oriented SMEs, UK	Qualitative	Entrepreneurial issues have important influence on the nature and pace of internationalisation in high-tech industry. Among them – experience in international markets, network of customers and contacts, decision to engage in international markets immediately after founding.
2001	Knight, 2001	268 manufacturing SMEs, USA	Qualitative, Quantitative	International entrepreneurial orientation is enhanced by preparation for internationalisation, technology acquisition, marketing strategy.
2001	Fillis, 2001		Literature review	Such entrepreneurial competences as a global vision, a focused approach to doing business and the ability to recognize opportunities are drivers of born global's competitive advantage.

2001	Lu & Beamish, 2001	164 Japanese SMEs	Quantitative	When firm first begins FDI activity, profitability declines, however using alliances with partners with local knowledge can be an effective strategy on foreign markets.
2001	Aspelund & Moen, 2001	208 exporting firms, Norway	Quantitative	Born global firms are different from traditional exporters because of their strong technological competitiveness, their niche focus and the use of advanced communication technology.
2002	Moen & Servais, 2002	677 small and medium-sized exporting firms, Norway, Denmark, France	Quantitative	Global orientation, export intensity and market selection are not influenced by the firm's year of establishment. Future export involvement depends on the firm's behaviour shortly after its establishment.
2002	King & Tucci, 2002	174 firms from disk-drive industry, USA	Quantitative	Experience in previous markets increases the probability that a firm would enter a new market. Managers choose to enter new markets to increase their international experience.
2003	Andersson & Wictor, 2003	4 case studies of born global firms, Sweden	Qualitative	Active entrepreneurs who recognize global opportunities are crucial for implementation of born global strategies within their networks.
2003	Gabrielsson & Gabrielsson, 2003		Conceptual paper	Two globalisation paths are distinguished – born globals and globalising internationals. The importance of co-operation in vertical and horizontal value networks is discussed.
2003	Kundu & Katz, 2003	47 born-international firms from Indian software industry, India	Qualitative, Quantitative	During the early stages of firm development owner characteristics (not firm or industry) play pivotal role in the performance of the company.
2003	Wickramasekera & Bamberly, 2003	106 surveys within the wine industry, Australia	Quantitative	Born global firms are only high technology firms, but also regional firms such as wineries. One of the reasons for being born global are prior managerial experience in exporting.
2003	Sharma & Blomstermo, 2003	2 case studies, Sweden	Qualitative	Internationalisation process of born global firms is based on learning through networks. They usually possess international market knowledge before their first market entry.
2003	McDougall & Oviatt, 2003		Conceptual paper	The main concepts which are being discussed are network theory and learning and knowledge management.
2004	Ali, 2004	60 exporting companies, Australia	Quantitative	Firm-related factors (firm size, separate export department) are not significant for export performance, however management-related factors have significant impact on export volume and export intensity.

2004	Andersson, 2004	Cases from mature industry and high-growth industry, Sweden	Qualitative	Firms in different industries have different international patterns. In the early phase of firm's development personal networks are important, however in the later stages firm's actions are of a greater significance to the industry as a whole.
2004	Bell & Crick, 2004	30 SMEs, including 15 from knowledge-intensive sectors and 15 from traditional sectors, UK	Qualitative	Product and process innovations stimulate international growth of a company. There is a significant difference in the way of internationalisation in knowledge-intensive sectors and in the traditional sectors, what confirms influence of the external environment, especially in the early stages of international development.
2004	Chetty & Campbell-Hunt, 2004	16 case studies, New Zealand	Qualitative	Born globals start as traditional firms but are radically transformed in the process of achieving global reach. They require more aggressive learning strategies. Combination of small firm size and global potential of innovation causes radical transformations predicted in the born global model.
2004	Hashai & Almor, 2004	53 knowledge-intensive born global firms, Israel	Quantitative	Knowledge-intensive born globals follow internationalisation path sequentially: first – exporting, next – greenfield marketing subsidiaries, and finally, engagement into mergers and acquisitions.
2004	Knight & Cavusgil, 2004	24 interviews, 203 manufacturing firms surveys, USA	Qualitative, Quantitative	International entrepreneurial orientation and international marketing orientation are the key characteristics of born global companies which enforce rapid internationalisation.
2004	Knight et al., 2004	32 case studies, 292 surveys of born global firms, Denmark, USA	Qualitative, Quantitative	Born global international performance is enhanced by foreign customer focus and marketing competences.
2004	Loane et al., 2004	8 case studies of born global firms, different countries	Qualitative	Rapid internationalisation is greatly enabled by internet. Competitive advantage is based on how effectively firms integrate new technologies into their business model.
2004	Knight & Cavusgil, 2004	23 small exporting firms, USA	Quantitative	Born global firms succeed because of the set of entrepreneurial characteristics and capabilities possessed by managers.
2004	Johnson, 2004	US and UK small high technology international start-ups	Qualitative, Quantitative	The main factors pushing born globals to internationalise are the international vision of the founders, their desire to be international market leaders, the identification of specific international opportunities and the possession of international contacts.
2004	Gabrielson & Kirpalani, 2004	Case studies of firms from Israel and Finland from similar industries	Qualitative	Born globals must use existing channels and networks provided by multinational corporations. Those channels provide learning, technology and rapid growth.
2004	Prashantham & Berry, 2004		Conceptual paper	There are four key influences on the internationalisation process of born globals - knowledge intensity, small size of firms, the environment and the entrepreneur.

2004	Moen et al., 2004	5 case studies of software firms, Norway	Qualitative	Firm's network relationships determine which entry forms to choose and which foreign markets to enter.
2005	Autio, 2005		Conceptual paper	Advances in internationalisation theories and new directions for research in international entrepreneurship are discussed.
2005	Jantunen et al., 2005	217 firms in manufacturing and service sectors, Finland	Quantitative	International performance is positively influenced not only by entrepreneurial orientation and by the ability to use existing resources in order to exploit new opportunities.
2005	Jones & Coviello, 2005		Conceptual paper	Providing foundation for entrepreneurial theory of internationalisation, where entrepreneurship and internationalisation are seen as interdependent processes.
2005	Rialp et al., 2005	38 studies	Literature review	The review of the international entrepreneurship literature from the past decade.
2006	Freeman et al., 2006	3 small born global exporters, Australia	Qualitative	Among variables which are positively connected with rapid internationalisation are: personal networks, strong commitment to the idea of internationalisation, unique technology, use of multiple entry modes for different markets.
2006	Larimo, 2006	Survey among Finnish SMEs	Quantitative	Export performance is positively impacted by firm size, product quality, international orientation and market diversification.
2006	Sapienza et al., 2006		Conceptual paper	Building dynamic capabilities influence positively on firm's international performance. Factors moderating relationship between capability development and survival and growth are identified.
2007	Fan & Phan, 2007	135 companies from intra-european airline industry	Quantitative	The decision of internationalisation is influenced by external factors like size of the home market, production capacity, cultural and economic forces.
2007	Fernhaber et al., 2007		Conceptual paper	The influence of industry structure on the new venture internationalisation is analysed. Positive relationship between the knowledge intensity of an industry and a new firm internationalisation is confirmed.
2007	Freeman & Cavusgil, 2007	12 interviews with exporters, Australia	Qualitative	Entrepreneurial strategies that might be adopted for by small born global firms are: entrepreneurial perception of opportunity-ridden environment, gradual network evolution, foreign markets network-driven selection.

2007	Kuivalainen et al., 2007	185 firms grown abroad within the first three years of operations, Finland	Quantitative	The “true born globals”, characterised by entrepreneurial orientation, achieve international performance significantly better than the “born internationals”.
2007	Laanti et al., 2007	4 wireless technology born globals, Finland	Qualitative	Conceptual framework is developed where resources and capabilities together with global determinants and industry specific factors explain emergence of born global companies.
2007	Loane et al., 2007	57 case studies, Australia, Canada, Ireland and New Zealand	Qualitative, Quantitative	Top management teams create the core internal capabilities and address key resources or knowledge gaps to expand international networks.
2007	Wright et al., 2007		Conceptual paper	Internationalisation is a dynamic activity and requires developing skills and gaining resources in the process of international markets entry.
2007	Zucchella et al., 2007	144 SMEs, Italy	Quantitative	Individual variables which determine early international orientation are previous international experience of an entrepreneur and foreign language knowledge.
2007	Gassmann et al., 2007	Biotechnology SMEs, Switzerland, Germany, and Australia	Qualitative	Born globals generate their competitive advantage based on dynamic capabilities, what enables them to internationalise early and rapidly.
2007	Weerawardena et al., 2007		Conceptual paper	Internationally-oriented entrepreneurs build a set of dynamic capabilities which help them to develop cutting-edge knowledge intensive products and successfully enter international markets.
2008	Rutihinda, 2008	64 exporters, Canada	Quantitative	The research showed four major factors which explain internationalisation: international orientation of the founder, globalisation of the firm’s industry structure, established international networks and foreign market potential.
2008	Gabrielson et al., 2008	8 case studies of SMEs, Greece, Norway, Finland, Italy	Qualitative	Selection of the right channels for rapid growth depends on specific characteristics of the firm and its founder, the product and innovation, and the networking approach.
2008	Bhowmick, 2008	4 case studies	Qualitative	Internationalisation process is a combination of enactment and effectuation. Enactment concept is quite similar to effectuation. It means that the entrepreneurs, being a part of the situation they face, act without full knowledge of the situation, though both the situation and the decisions are often rationalized in retrospect.
2008	Mainela & Puhakka, 2008	1 case study of IJV, Poland	Qualitative	International entrepreneurship is a complicated process which requires a set of means which are effectuation logic, proactiveness and partnering strategies.



2009	Zhang et al., 2009	148 manufacturing firms, China	Quantitative	Born global firms are different from traditional firms along three dimensions: international learning capability, international networking capability and international experience.
2009	Brennan & Garvey, 2009		Literature review	Article presents a synthesis on born global phenomenon in the framework of new perspective on the role of knowledge. Knowledge intensity and internationalisation knowledge accumulation influence the pace and pattern of firm internationalisation.
2009	Lopez et al., 2009	40 software companies, Costa Rica	Qualitative	The majority of surveyed firms turned out to be "born regionals", as they followed gradual internationalisation approach.
2009	Chandra et al., 2009	8 case studies of SMEs operating in knowledge-based industries, Australia	Qualitative	Companies with no prior international experience tend to use opportunities rather than apply systematic research. However, firms with international knowledge apply information from their networks and discover international opportunities using pre-existing means (resources, skills, technologies).
2010	Schweizer et al., 2010	1 case study, Sweden	Conceptual paper	Authors updated their conceptual model from 1977 and 2009 and included entrepreneurial aspects, like effectuation principle. Their updated model includes "exploiting contingencies" variable leading to progress in the internationalisation process. Authors agree that effectuation logic can strongly contribute to internationalisation of firms.
2011	Prange & Verdier, 2011		Literature review	Authors investigate the concept of dynamic capabilities which affects the pace of internationalisation. Such capabilities are divided into two separate classes of explorative and exploitative capabilities. The new notion of third-order capabilities is introduced.
2011	Andersson, 2011	2 case study, Sweden	Qualitative	Effectuation introduces a pro-active entrepreneurial perspective that better describes the firm's development than earlier theories used to analyse born global's internationalisation.
2012	Roudini & Osman, 2012		Conceptual paper	International entrepreneurial capability consists of several dimensions – international networking capability, international marketing capability, innovation and risk-taking capability, international learning capability and international experience.
2012	Kuivalainen et al., 2012		Literature review	Antecedents of internationalisation on the managerial level are mindset of an entrepreneur, his experience and entrepreneurial orientation. Networks and knowledge are included into the model as well on the firm level.
2012	Harms & Schiele, 2012	65 rapidly growing SMEs, Germany	Quantitative	Entrepreneurs tend to apply effectuation rather than causation. The importance of the individual level of analysis in international entrepreneurship research is emphasised.
2012	Gabrielsson et al., 2012	261 firms, Finland, Sweden	Quantitative	The research investigates marketing strategies for foreign expansion of companies originating in SMOPECs.

2013	Laurell et al., 2013	Case study of the new venture from the life sciences industry, Sweden	Qualitative	Some factors in the industry context affect internationalisation process, especially entrepreneurs and their networks.
2014	Sarasvathy et al., 2014	1 case study, India	Qualitative	Effectual approach can resolve conflicts and knowledge gaps in two reviews of international entrepreneurship. Authors offer four possibilities for future research at the intersection of international entrepreneurship and effectuation research.
2014	Crick & Crick, 2014	16 high-tech SMEs, UK	Qualitative	The study confirms the use of both effectuation and causation logic within the high-tech SMEs. Opportunities in the international niche markets and manager's experience and networks are confirmed to affect internationalisation strategies.
2015	Knight & Liesh, 2015		Conceptual paper	The stage internationalisation models of multinational enterprises are compared to the rapid internationalisation models of born global firms.
2015	Galkina & Chetty, 2015	7 case studies, Finland	Qualitative	International entrepreneurs network with interested partners, instead of carefully selecting international partners.
2015	Pellegrino & McNaughton, 2015	4 INVs, New Zealand	Qualitative	Internationalisation strategy of INVs evolves during internationalisation process. Learning during internationalisation comes from interactions among learning, the knowledge learned, components of internationalisation strategy, resource constraints, characteristics of industry/product.

Source: own study.