

# Interactive Branding and Internationalization: Cases of Three Born Global firms

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*Competitive paper*

## ABSTRACT

Interactive Branding in business networks presents a strategy that firms are using to position themselves in domestic and foreign webs of business actors. Internationalization plays an important role in this interactive and sensemaking process by providing a new lens where different networks are covering large distances, different countries, regions and business markets. A part of rapid international development of small and medium enterprises (SMEs) thus concerns branding activities embedded into internal, external and mutual dimensions of connected firms. Newly started international SME-firms, defined as Born Globals (BGs), are facing challenges in implementing their branding strategies and reputation building while positioning themselves in relevant international networks.

Existing literature about Born Global firms is mostly focused on understanding the reasons underlying their nature and formation, and examining aspects concerning their specific international entry and performance. However, a comprehensive analysis of actual internationalization processes, in conjunction with corporate branding in business networks is largely unexplored. The paper addresses this gap by developing a methodological framework and analyzing three cases of Nordic Born Global firms in the medical and life science industries. The paper uses process research by scrutinizing critical events and interactive episodes in the case studies. Internationalization processes of the case firms in relation to networks and the notion of interactive branding is analyzed. Based on the findings from the study the paper suggests conceptual and managerial implications for Born Global firms.

**Keywords:** B2B, Interactive Branding, Born Globals, Internationalization, Business Networks.

## INTRODUCTION

The relevance of Born Global companies and their existence in a global world has been studied in Academia around two decades by now. These small and young companies are internationalizing rapidly regardless of problems they may face, such as poor tangible resources of skilled personnel, financial assets, equipment, or other physical resources. Despite these shortcomings, the strength of Born Global firms emanates from irreplaceable and essential intangible capabilities, such as specific knowledge, products or skills and personal network connections of founders (Knight & Cavusgil 2004). As already acknowledged in the late 1990s, internationalization of firms occurs in network settings (Johanson & Mattsson 1988). Therefore, the importance of business networks, as well as individual, i.e. personal networks has been an essential part for successful internationalization of these Born Globals (cf. Johanson & Vahlne 2003).

Developing stronger business relationships and connections with important suppliers and distributors in different countries also leads towards a higher business performance of BGs (Knight & Cavusgil 2004). This gives a strong and unique differentiation potential that creates a platform for rapid internationalization of these companies. However, we ask ourselves if these views are the only reasons why SMEs are experiencing rapid internationalization from their inception and becoming Born Globals? We feel that there are also other reasons than those previously taken to the fore. One notable factor could be the reputation of the corporate brand and how it can be quickly disseminated in markets where key buyers operate? I-Branding can be understood as a value outcome of mutually interacted processes between connected actors in business networks (Koporcic & Tornroos 2015). Those processes affect both identity and reputation of each company involved. The firms enact this socially constructed value mainly through their managerial actors, which sets the focus of this article, as well as its key unit of analysis. Another issue we want to pinpoint for understanding specific BG-processes is the role of the specific business context and the industry where Born Globals operate. Therefore, in order to analyze BGs and their internationalization processes, it is important to note both the offerings made by firms as well as the key market players.

Current business networks and their increasingly global connections represent both a challenge and an advantage for companies embedded in these networks. Challenges are set through e.g. fierce borderless competition and higher demands of the customers and markets. Born Global firms can therefore use networking to combine their resources and capabilities, in order to achieve potential competitive advantage in multiple countries and markets. This can be accomplished by being noticed and approached by potential business counterparts on the global market. In order to study this process, Interactive Branding (I-Branding) is used as a socially constructed value mechanism in business network settings. When dealing with BGs, the human actor with its managerial decision-making processes and strategies is often the key player to note. These key individuals provide previously gained knowledge and personal network connections to their companies (Zander et al. 2015). Thus, the focus here is taken both at an organizational-corporate as well as at the individual managerial level, with a special concern on private BG firms. This approach can be motivated by the size of the studied firms as well as on the key role of interaction enacted by these key individuals in first rapid phases of internationalization.

Besides focusing on key individual managers and firms, with their positions and interactive social capital, we posit that the specific context and industry where firms act is another key factor having a bearing on a Born Global company's development (Anderson & Jack 2002).

The purpose of the paper is to study the performance and international development of Born Global SME firms from a combined network and branding perspective. We focus on studying internal *identities*, external *reputation* and capabilities of a firm, in connection with Interactive branding and internationalization processes. We believe that noting and developing these focal branding dimensions can enhance rapid internationalization through interaction processes. This approach adds to current literature concerning the role of branding in business markets as well as its role in the Born Global firms in their internationalization process.

The article is divided into the following sections. First, a theoretical literature review and background of Born Globals is presented, after which the concept of Interactive Branding is introduced in conjunction with networking and internationalization. After the literature review, these two perspectives are developed further throughout the methodological section and analyzed from a business network perspective. The section presents the role of time and process, as well as the methodology used for conducting multiple longitudinal case-research by using critical events, sensemaking (Weick 1995) and interactive episodes (Håkansson & Snehota 1995, Håkansson et al. 2009). This view presents a viable strategy that Born Global companies can use in order to position themselves in a fast pace into foreign networks and markets (Chetty et al. 2010, Coviello 2006). Thereafter, cases of three Born Global companies in the medical and life science industries are examined in their context, including their international entry and branding development. A critical analysis based on the framework is thereafter made. The last section provides conclusions and implications with future research suggestions.

## CONCEPTUAL FRAMEWORKS

### Born Global firms

While some established firms continue to internationalize following a slow, evolutionary path of development (Johanson & Vahlne, 1990), other newly established firms are becoming international at founding or very shortly thereafter. Up to the middle of the 1990's the research of firms with an immediate internationalization was characterized by a few case studies of primarily high-tech firms and one large survey in Australia (Rennie, 1993). More precise empirical and theoretical work was missing, especially regarding the nature and types of these firms. This was changed by the work of Oviatt and McDougall (1994), who labelled this type of rapidly internationalizing firms 'International New Ventures' (INVs) or Born Global Firms (BG's) Knight & Cavusgil (1996). In international business (IB) literature, Born Global companies are referred to as "international new ventures" (e.g. Oviatt & McDougall 1994), "instant internationals" (e.g. Fillis 2001), "instant exporters" (McAuley 1999), "global start-ups" (e.g. Oviatt & McDougall 1994), or "high technology start-ups" (Jolly, Albhutha, & Jeanette 1992). However, these concepts differ slightly from each other, and as noted by Coviello (2015), this fairly young area of academic research faces challenges in terms of definitions and terminology.

Common to this type of firms are that they often are small entrepreneurial companies with a rapid international growth pattern that do not follow classic linear or stage processes of internationalization. Nor do they adhere to traditional theoretical assumptions concerning internationalization (see e.g. Vernon 1966, Johanson & Vahlne 1990, 2006). Instead, BG companies get involved with international activities right from their interception or very soon after. These firms do not see domestic vs. foreign markets, but the whole world as their

marketplace (Halldin 2012). The traditional view of small international firms was changed by the work of Oviatt and McDougall (1994) and in their literature review they concluded that this type of a firm was a new phenomenon compared to established firms with both domestic and international scope and new firms with a domestic scope. They came up with a definition of a BG that was rather broad but anyway more precise than those presented before. Based on their definition a Born Global firm is defined here “as a business organization that, from inception, seeks to derive significant competitive advantage from the use of resources and the sale of outputs in multiple countries. The distinguishing feature of these start-ups is that their origins are international, as demonstrated by observable and significant commitments of resources (e.g., material, people, financing, time) in more than one nation” (Oviatt & McDougall, 1994, p. 49). This definition lead to more operational definitions as companies younger than 20 years, with experience of internationalization within first three years and with minimum of 25% sales abroad (e.g. Halldin 2012, Knight & Cavusgil 1996, Moen & Servais 2002, Oviatt & McDougall 1997). These companies are holding knowledge, capabilities and innovations, as preconditions for rapid internationalization, despite limited tangible, human and financial resources (Knight & Cavusgil 2004).

One of the keys for success in the BG firms lies in their size, which gives flexibility, less bureaucracy and conditions for easier innovations (Penrose 1959, Knight & Cavusgil 2004). However, focal to these firms is their rapid entry in foreign environments. In international business, more attention and increasing interest has been directed towards change of initial entry decisions, the ways in which relationships between entities evolve over time and influence the decision-making process, and the interplay of market servicing decisions and other aspects of the internationalization of the firm (Johanson & Vahlne 2013). This line of research focuses on internationalization as a process. Welch and Luostarinen (1988) contended that internationalization is not just an outward movement but a process that could assume both directions: inward and outward. They argued that internationalization is “the process of increasing involvement in international operations” (ibid: 84). This definition eventually became one of the most recognized and accepted within the IB literature. Lu and Beamish (2001) focuses specifically on the international expansion and performance of SME’s. The offset is that an expansion into new geographic markets presents an important opportunity for growth and value creation, but the implementation of such a process also involves many unique challenges in addition to those common to domestic expansion. Johanson & Vahlne (2003, 2009) focus differently. They assume that all relevant business information is channeled through network relationships and that each of these relationships is unique due to the characteristics of the relationship partners and the history of the relationship. In a business network perspective entry problems are not associated with foreign country markets as such. Entry is a matter of getting access to specific customer or supplier firms and therefore the managerial challenge lies in problems associated with establishment and development of relationships with suppliers and customers. Relationships are important because they offer general relationship and network development experience, which can be applied more generally, besides the partner specific knowledge.

Based on these insights, Johanson and Vahlne (2009) updated their original Uppsala process model of internationalization first proposed in 1977. Their rethinking offers a renewed network view of the internationalization process in which they outline the lack of access to business networks as the core obstacle for internationalization. Consequently, successful internationalization is a matter of overcoming liability of outsidership rather than liability of foreignness. Knowledge about the market, which formerly was assumed to be the crucial condition for internationalization, is still important, but learning and commitment in relationships is the prime condition for strategizing for network positions, which offer access

to new markets. Johanson and Mattsson (1988) already stated nearly three decades ago that firms internationalize when they establish and develop positions in relation to counterparts in foreign networks. Because of network interdependencies a firm may even be forced to become international if it wants to defend or maintain its position in a particular business network, for example if their business partners establish relationships with counterparts abroad. Further, they suggested that success in internationalization is more dependent on domestic and international networks than on market features, e.g., on the culture of the target-market. This indicates that in the internationalization process firms rely on their existing relationships for a number of reasons. They offer contacts to customers, help to develop partners and positions, provide local market knowledge and access to distribution channels and create initial credibility (see e.g. Johanson and Mattsson 1988; Coviello and Munro 1995). Beyond information sharing and access, existing relationships may initiate unintentional internationalization if a current business partner becomes an active mediator introducing the firm to foreign actors. Coviello and Munro (1995) note that networks can enhance internationalization efforts and compensate for the limited resources, but potentially also restrict the international business. This is the case because a firm's problems and opportunities in international business are becoming less a matter of country-specificity and more one of relationship-specificity and network-specificity (Johanson and Vahlne 2009). Hence the conceptualization of outsidership becomes the primary challenge that underpins a need to apply a network perspective in the study of internationalization.

Furthermore, there is a lack of knowledge about Born Globals in a business market context, which demonstrates a need for more theory-driven research (Knight et al. 2004, Sharma & Blomstermo 2003). Therefore, a developed understanding of BGs, their international development and branding performance is clearly needed, through for instance in-depth comprehension of e.g. the personality, logic and reasoning of a key founding manager. This should be supplemented with new theory development through empirical research (Coviello 2015). Theoretical assumptions of BG-literature stresses that the dynamics of rapid internationalization leads to better global performance of small companies (Etemad & Wright 2003, Oviatt & McDougall 2005, Halldin 2012). Previous research has often viewed small firms as passive victims to globalization. More recent research however, considers Born Globals as active players in international markets (Ruzzier, Hisrich & Antoncic 2006). In this setting business relationship, networks and connections with other firms and interest groups are having an important role to play in overcoming liabilities of foreignness, smallness and newness on international entry (Chetty & Hunt 2004, Chetty & Agndal 2007, Chetty et al. 2010, Coviello 2006, Johanson & Vahlne 2009). This lead Andersson (2011) to raise the question of why some entrepreneurs choose to start ventures that already, from inception, aims to enter into global markets?

The pivot point then becomes the opportunities and individuals who want to take advantage of them and that internationalization of the firm becomes a process of international opportunity recognition (Andersson 2000, Chandra, et al. 2009, Schweizer, et al. 2010, Mainela, et al, 2014). There are two dominant approaches to opportunity recognition. The first looks at opportunity recognition as a planned process where opportunities are recognized after a purposeful, rational and systematic search process (Ansoff 1988, Drucker 1998). This approach has causation logic (Sarasvathy, 2001) and is derived from the rational decision making perspective of neo-classical economics (Chandler et al. 2011). The second approach takes a different stand to opportunities and views them as unknown until discovered (Ardichvili et al. 2003) and that opportunities are co-created with other actors in an effectuation process (Sarasvathy, 2001; Dew et al., 2009). Mainela & Puhakka (2009) further showed that social and inter-firm relationships with previous and current business partners

provide a vital source of opportunity recognition and decreases the uncertainty associated with internationalization. It is worthwhile to highlight that Born Globals are not usually conducting any formal market research (caused by limited financial and/or human resources). Instead, both personal and business network relationships are used as the firms' prime source of gaining knowledge of foreign markets. The entrepreneurs shape their environment through enactment and sensemaking (Rasmussen et al. 2001). In the context of international entrepreneurship this highlights the development of choice criteria and criteria to evaluate the value of offerings. Therefore, the role of branding is important also in beginning of the internationalization process. This is also confirmed by Sharma & Blomstermo (2003, p. 750) who observed that; "The process [of internationalization] is co-evolutionary, gradual, and based on feedback. The international operations of Born Globals and their network ties [relationships] thus co-evolve." Following this argument, it becomes important to further investigate into the role of branding and reputation in networks has for the internationalization of Born Global firms.

### **Interactive Branding**

As noted above, branding has been a neglected topic in the research on Born Global companies. Only few studies have been done in the field (see Gabrielsson 2005, Luostarinen & Gabrielsson 2006), but these contributions are mostly focusing on standardization and the number of product brands and their push/pull strategies, while other issues have been left aside (Altshuler & Tarnovskaya 2010). Furthermore, internationalization and its effect on networks and networking of companies have been researched quite extensively (e.g. Johanson & Mattsson 1988, Coviello & Munro 1997, Coviello 2006, Chetty & Hunt 2004, Chetty & Agndal 2007, Chetty et al. 2010). Throughout a network approach internationalization is defined as a: "...cumulative process, in which relationships are continually established, maintained, developed, broken and dissolved in order to achieve the objectives of the firm" (Johanson & Mattsson 1993, p. 306). Another definition is provided by Johanson & Vahlne (1990, p. 20), where internationalization is conceptualized as a: "...process of developing networks of business relationships in other countries through extension, penetration, and integration" (see also Ruzzier et al. 2006).

In order to overcome the gap in literature and connect branding with an internationalization process, the Interactive Branding (I-Branding) with its three dimensions is presented in the forthcoming text. Companies that want to be internationalized first need to engage in building successful network position and a reputation in targeted markets and countries (Ghauri, Tasavori & Zaefarian 2014). Those companies are mutually connected and interdependent in sharing their resources, where different networks of business actors are playing a focal role. This interdependency between various actors and networks is notable through: (i) internal company relations, (ii) external network connections and (iii) the mutual branding dimension between embedded network actors. These are noted in Koporcic & Tornroos (2015) as follows:

- The *internal* dimension presents companies embedded in a network through their corporate identities (noting how the actors in the firm experience and make sense of themselves);
- The *external* dimension of the firm's reputation on the networked landscape of interdependent actors (accomplished through interactions with domestic and foreign business partners, e.g. how other actors make sense of the focal actor);

- The *mutual* branding dimension described as an ‘in-between’ place where internal and external dimensions are aligned, and where interaction and sensemaking processes between them creates relational brand value.

Essential for those relationships and Born Global companies is their rapid entry in foreign markets. The link between network positions and internationalization is explicated in the concept of entry node (Hilmersson & Jansson 2012, Jansson & Sandberg 2008, Sandberg 2013), which focuses on how a firm connects into a foreign business network. This correlated with the I-branding and internationalization as processes. When the first contacts are customers, the entry node is defined as direct. This dyadic entry node includes two nodes: i.e. direct sales from a subsidiary in the host country and direct exports from the home market to customers in the foreign market. Finding and choosing an entry node is the first step in an entry process in which the exposure network, characterized by information exchange, gradually develops into a formation network in which social exchange develops in order to reach the end goal which is to establish a sustenance network i.e. an organization set, which is closed enough to sustain the business (Hilmersson and Jansson, 2012). In the study of entry nodes, the ideal sustenance network is described as a closed network which “consists of a few strong social ties, which then form the core of the local business network, being the major network behind achieving insidership” (ibid. p. 686). This quote indicates that insidership is best achieved through a collection of dyadic entry nodes. These activities are found to be important, even more so than getting first-mover advantages (Gabrielsson & Pelkonen 2008). Good network relationships will further lead towards a reduction of the aforementioned liabilities of foreignness and outsidership (Johanson & Vahlne 2009).

In spite of the conceptualization of the ideal sustenance network as a collection of dyadic entry nodes, the choice of an indirect triadic entry node does not necessarily prevent the entering firm in gaining experiential knowledge of a market, and a relatively high number of triadic entry nodes survive (Sandberg 2013). This observation indicates that sustenance networks can include triadic entry nodes, i.e. intermediaries as valuable partners. This is consistent with the findings of Ellis (2000). In a literature review of the market entry research Ellis (2000) concluded that much research has shifted from the point of view of the exporter to the buyer- seller relationship or the cross-border distribution channel and in addition to the exporter, or seller, other exchange parties may play a role in the foreign market decision. These views set the scene of today’s globalized and internationalized world where companies from embedded networks interact with each other.

Throughout of this, the Interactive Branding (I-Branding) in business networks presents a business strategy that BG firms can use in their internationalization process in order to position themselves in domestic and foreign networks. This approach concerns predominantly a socially constructed process of building the firm’s identity, reputation and capabilities, through interaction with other companies and other key players of the network in which the BG is or potentially will be embedded (Koporcic & Tornroos 2015). The above mentioned conceptualizations and definitions are supported by network-based literature, where it is stated that business relationships are socially constructed (Anderson, Håkansson & Johanson 1994) and presented in a joint dialogue by human actors, where external and internal factors are influencing the choice of establishing and maintaining business relationships (Andersson et al. 2015). A business network perspective is thus focusing on entry as a way of establishing new and developing existing business relationships and networks.

We propose further that I-branding consist of activities used for achieving a competitive

advantage of firms in their embedded networks. This potential advantage is especially important for BGs as small, young companies with limited resources that cannot compete easily with large multinational firms. Neglecting branding and marketing in general, has been noted as one of the main reasons for unsuccessful business endeavors (Johnes & Rowntree 1991, Altshuler & Tarnovskaya 2010). However, there are some differences in branding strategies of small companies compared with large multinational corporations (MNCs). Big MNCs build their brands over the years, while BG companies need to do it rapidly, while facing many limitations (Gabrielsson 2005). Even though there are numbers of caveats, these companies also have some successful common characteristics, such as a global orientation and motivation as well as business and personal experience of their founders (Altshuler & Tarnovskaya 2010). In foregrounding this point, the importance of human actors is highlighted again. These actors, mostly founders of BG-firms, are presenting their companies, interacting with other representatives, participating in strategy and management formation, as well as in the internationalization process (Ind 1997, Medlin & Törnroos 2009, Koporcic & Törnroos 2015).

## **METHODOLOGICAL FRAMEWORK**

In a recent article Johanson & Vahlne propose that: “Empirically we believe longitudinal case studies would be the way forward. As we think the strategic considerations and contextual aspects are important in understanding the processes of internationalization and globalization, these are better studied jointly, and preferably real time.” (Johanson & Vahlne 2013, p. 205).

This viewpoint is the key reason why a qualitative, processual and comparative case study research is chosen in order to study internationalization and I-Branding processes through business networking of BG firms. The presented exploratory study provides a relevant base to give plausible answers to “how”, “why” and “what” questions (Eisenhardt 1989, Yin 2003). We will follow-up the key events of three Nordic SME companies concerning their internationalization strategies from their conception episode onwards. A qualitative process research approach forms a gap concerning internationalization of Born Globals, both in academia and practice, where a prolonged time dimension has been often neglected (McAuley 2010, Welch & Paavilainen-Mäntymäki 2014). The authors (op. cit. 2) argue the following concerning international business literature: “Empirically, we have not achieved enough in terms of longitudinal studies”. Research by now is mostly focusing on the start and formation of Born Globals and their business, ignoring the need for deeper understanding how these companies actually evolve and develop over time and space (Zander et al. 2015).

The main unit of analysis in SME contexts is the individual human actor that plays a key role and represents the BG firm on its markets and in key relationships. Often the leading person aligns closely with the firm and its corporate brand on the market where it is connected to other business and institutional actors.

### **The role of time & process**

Choosing a specific time perspective forms a cornerstone for the analysis and collection of data when doing longitudinal process research (Medlin 2004, Halinen & Törnroos 2005). Based on the chosen unit of analysis, we firstly use time as *human time* (Bluedorn 2002), i.e. how managers as human actors perceive time and change when firms internationalize their operations. Second, time is also noted to be irregular in character (Adam 2000), flowing in a cascaded manner where processes of foreign entry often have either phases of rapid change and times of slower pace. Born Globals have specific and hectic, ‘nervous’ processes

prevailing often from the start, but this stage can be halted or even stalled after such a turbulent phase. As the longitudinal process unfolds over time, irregular change processes might open up and we can understand BG-firms better concerning their international development (Van de Ven 1992, Pettigrew 1997). A third feature of time is to note its relational (or tensed) dimensions (Halinen & Törnroos 1995, Dawson 2013). The relational time concerns how Born Globals are studied as a process that experiences the joint ongoing presence of past, present and future dimensions constantly affecting the firms and its internationalization process as it unfolds. The cases and the data collected is based on their historical events, i.e. retrospectively, and then studied in the present through examination of current situation and events, as well as containing future plans concerning upcoming events facing the firm. The past-present future dimensions are relevant when a new situation arises and actors need to act and interact for the future in their network relationships.

### **Data collection and analysis tools**

In the case studies data is collected through personal interviews with good access to the firms through key actors acting in the studied processes (Gummesson 1991). This is supplemented by data from the Internet and secondary sources published about the firms in question. A point mapping technique is used (Halinen et al. 2012) where we plunge into the process and follow it over time both in retrospect as well as by analyzing the current state at the time of the interviews including future prospects. In the research narrative analysis is used (Pentland 1999, Makkonen et al. 2012), in analyzing the collected processual qualitative data (Langley 1999, Welch & Paavilainen-Mäntymäki 2014). Therefore, the narrative stories form the key data that are transcribed, interpreted and reduced by the researchers in focusing on the internationalization process in conjunction with the role of joint branding, interaction and networking, as it has emerged in as a global entry process.

The method for understanding the internationalization phenomenon is using a sensemaking process approach (Weick 1995, Weick et al. 2005) as a basic timeline for how the human BG actors perceive their international development and their acting, as the process emerges and changes, including how a prevailing episode of interactive business relationships changes into another in the process. In this emergent process we use the network internationalization models and concepts developed by the IMP-Group (Johanson & Mattsson 1988, Johanson & Vahlne 2009, 2013). In detecting the process, we furthermore develop a methodological model in order to address the issues (Fig. 1). The following points are presented in the model in order to capture the studied internationalization and branding processes:

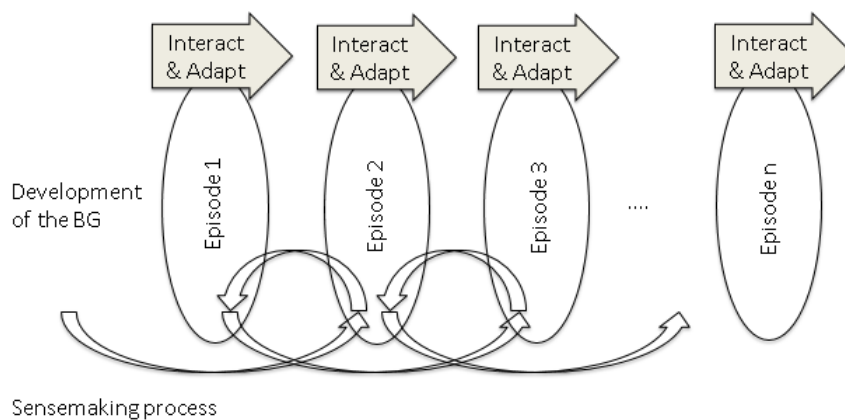
1. The perspective we use is the key actors' sensemaking and acting alongside the rapid global entry process, which starts from inception and unfolds over time. We note that this process is constantly ongoing and not halted in the form of determined 'stages'. Sensemaking is characterized by the detection of the constant flow of events that needs to be interpreted and enacted with potential others through mutual interactions. In essence, the sensemaking is related to ongoing events that form the basic human notion of change that creates the impetus for acting and interacting.

2. A new situation is usually the outcome of triggering a "critical event" from the network or an internal sensed need to act. In network terms a need for mutual interactions is made with present and potential network actors in order to cope with a new situation. This momentum resides in the sensemaking 'spirals' between the episodes in Figure 1. These events causing change are often temporally short where a new situation opens up and trigger enactment to take place between actors. These changes of events always precede new networking episodes.

3. The outcome of events and sensemaking processes creates specific interactive episodes in the model, in order to come to terms with a new situation. During these periods actors develop their current and potential business relationships when one situation is changing into another. This gives an impetus for how situations are handled, interacted and potentially solved jointly with other actors or by the firm itself. Mutual interactions, commitments and adaptive mechanisms between network parties form managerial acts in coping with upcoming issues of the network where the BG-firm is embedded. An episode is coming to an end in the course of time as new events and sensemaking are constantly appearing as changes thrive in the turbulent networked landscape of business.

4. In the model it is also noted that the sensemaking processes overlap with the interacting episodes and that the interactions and adaptive processes can take a “step back” or even stall a process for a while before entering into a new reality with new demands to act in the next episode. This relates closely to the notion of the aforementioned tensed or relational time when every present stage is affected by past events and networking in the present and has also a bearing for the future. This concerns the networked and connected structure that both enables and constrains the actors of a network, (Håkansson & Snehota 1986).

5. These processes also relates to the Interactive branding issue presented. As the internationalization dynamics relates to events, interactive episodes and adaptations between actors, it also concerns mutual reputation and identity building between them. Actors need to adapt in the course of change in building their own network positions and role(s). This furthermore happens in relation to potential others, through the interdependent nature of their relationships.



**Fig. 1.** A process model of international development of Born Global firms

In Fig. 1 these forces are presented as a framework and as a tool for analysis of the three BG-case companies in order to understand their rapid entry and development on global markets where they act and interact since their inception. All three firms are operating in the same type of industry, sharing the commonalities of being small and inventive, where newness and flexibility but also resource scarcity and lack of experience at the start are characterizing them.

### **THE THREE BG-CASES**

The cases of Born Global companies are presented in the upcoming text, together with their critical events and episodes, which have been defined through the simultaneous emerging internationalization and I-Branding processes.



During this episode the company achieved a positive recognition and a reputation on many new domestic and foreign markets. The personal reputation of the founder, in conjunction with a growing corporate brand reputation played a decisive role during this episode. The I-branding development is noted as a result of mutual interactions with existing and potential customers and distributors. These interactions also needed constant adaptations to changes in relationships and network connections. The international market entry during this episode was both traditionally dyadic as well as indirectly triadic to its nature. The example of triadic entry node can be found in a situation when surgeons from abroad are contacting BonAlive in order to get their high value bio-glass granules for surgeries. At this point BonAlive is contacting one of its existing or potential distributors, and throughout this indirect triadic node product is finding its way to the customer. The situation can also relate to a surgeon's word-of-mouth as a way of choosing a new distributor: *"If you work with surgeons, then for instance, our surgeon in Switzerland said that if you want to work with the best distributor in Switzerland you need to work with this company. So we started with them and they have been great."* BonAlive's innovative products and networking have accomplished positive results in health care and developed a broader international network in the end of this episode.

While observing a new business situation, the third *critical event* was brought to the surface as a result of founder's sensemaking process. The founder recognized a novel opportunity for developing products even further, which lead towards the third, current *episode*: *"Expectations for the products rise all the time. We promise a lot, but we are able to do that with our product, because we have proved it to be efficient in many areas. And all the time we are getting those promising results in the areas we have not investigated yet. We are still going to do glass, but we are also going to do more than a bone – we are stepping into the tissue areas"*. Development of new product solutions and offerings will, according to the founder, improve BonAlive's position in its networks, as well as its global reputation. Furthermore, this episode has alerted the company to focus on and develop its branding processes more explicitly, as a part of the business strategy. It has been aligned with a relational and network approach along its business and international development: *"We are now also moving into the new phase of the company. It is more about moving from the starter phase. We need to start focusing on a bigger picture and how to stay above the waters. What are we here for? That is the core question we are trying to answer now"*. BonAlive also understands the importance of a constant growth, especially for the Born Global company, highlighting: *"If you start relaxing, the game is over quite quickly. We are launching big portfolio with new products, new innovations and generating more and more clinical data, as well as expanding the network."* The new era of product inventions might materialize, followed by a need for adapting to new markets and business networks. The global network reputation could therefore form a relevant base for the future episodes. This demands a successful outcome of developing and marketing high quality products, new and efficient networks of distributors and respected surgeons, as well as new business initiatives from potential customers.

During the nine years of BonAlive's existence, the professional distribution network has grown significantly, and is currently present on almost all continents: Europe, Middle East, Asia-Pacific, Africa and South America (Brazil) (Fig.2). Various presentations of their products and medical offerings have been held in academic and medical congresses, at international trade fairs and other related medical events. Academic articles are written about the case of BonAlive and their successful business, as well as of the medical experiences and innovations. Lectures, courses and conference presentations given both by academics and practitioners (doctors that are using the products) can also be noted. These events and promotional activities, as well as word of mouth communications and interactions have

according to BonAlive all contributed to their Interactive branding process, that have enhanced potential international business opportunities.

## HumaGene

HumaGene Inc. is a small company founded in a year 2006 in Denmark. Their focus and expertise is in genetic engineering of human proteins and production of human cells for hemostasis and wound healing. HumaGene business buyers are covering most parts of the world, however most of them are situated in Northern America and Central Europe. Apart from the CEO and the head lab technician – who owns 95% of the company conjointly – HumaGene has currently employed two part-time lab workers, both PhD students, working on related topics to the DNA/RNA area in their dissertations.

The first *critical event* of this Born Global occurred when it was founded. The first business interactions and product development was based in the unique knowledge regarding RNA, DNA and LNA, which have lead towards the first interactive *episode*. The founder's world-renowned reputation provided an opportunity in a prosperous market. Prior to the establishment of company, the CEO held a position as director of a University based research center, which spawned '*a handful of more or less successful spin-offs*'. This knowledge and an extensive insight on the DNA and RNA research area lead the CEO to create the company bringing in the head lab technician who '*possess[ed] the necessary hands-on-knowledge*'. The CEO is (still) considered a front line researcher in his field. However he fears in his own words that '*the business success that HumaGene has experience will threaten this position*' in the long run accordingly eating away on the present competitive advantage and more importantly '*its [business success] could make it nearly impossible to get immersed into really interesting long term research projects*'.

Acting on this baseline foundation of the company the second *critical event* can be identified as the founder personal background and network connections is enacted in going abroad. The business success and the I-branding development of the second *episode* have to a large degree had its basis in the mutual interactions in extensive academic network that the CEO has built over the many years in research on RNA and DNA. Thus, most customers are colleagues or former part time employees – PhD students, now graduated – working at other universities. The CEO often finds it difficult not just to give away agent samples or promise to deliver an agent for free to interesting research projects. This has brought on some serious discussions between the two owners as the head lab technician finds it '*unwise and unhealthy to the company*' just to '*give away precious material*' that could have been sold if not to a retail price then at least on a discount basis.

A third *episode* occurs after the *critical event* in which the Born Global moves into a business oriented large-scale production of more standardized products. This was facilitated by HumaGene sensing the value of looking into larger firms in the DNA/RNA industry as potential customers thereby liberating its customer base from the personal network of the CEO. In reality this could spell the use of a licensing strategy in the form of patents that could be sold off outright and thus a new form of interactive branding. In relation to this, the CEO and the head lab technician have '*an ongoing discussion on this topic*'. In principle, the CEO is against this since he feels it could threaten his academic career and in the end his academic identity.

## Analyctor

Analyctor is a small Danish Born Global company that offers standard ‘of-the-shelves’ protein analyze services to public as well as commercial research labs. It was founded in the year 2002 at the Department of Biotechnology, which was the world leader in research on protein analysis. The service provided includes 72 hours result guarantee on any analysis request in Europe and Northern America. Apart from the two full time founders, Analyctor employs two lab workers, and one and a half secretary. Most recently, a manager has been situated in an office in Silicon Valley bringing the total to five and a half employees.

Describing the first critical *event*, this Born Global was spun out from another research-based firm. This induced an *episode* in which the two founders focused on adapting the initial product to become more standardized. After that, the second *event* occurs where the sensemaking and positioning was central for the weakened interaction between Analyctor and the research environment. Accordingly, the I-branding development in this *episode* took point of departure in how the founders made sense of themselves and they ‘*experienced that the commercial market was the sole point of reference*’. Consequently the business had no immediate use of the linkage to the academic environment. The move away from the academic milieu had solved a number of commercial problems; turnover rates improved, the number of customers expanded and the service itself was much more streamlined. However, sometimes the founders found it increasingly hard to see where to go from the current platform. They both ‘*missed being immersed into long term research project*’ and as a consequence of increased focus on commercialization they both faced ‘*problems of connecting to the inner researcher*’. In addition to this, the founders did observe that they were not capitalizing on their research capabilities, which was the main asset of their firm. Optimization of the analysis procedures aiming at large scale advantages is still the main issue that Analyctor is facing during this episode.

Being ‘*well aware*’ that these issues could be a problem in the long run, the third *critical event* occurred when founders took aim at a ‘*return to the roots of the firm to regain a focus on front line research*’. During this third interactive *episode* following this strategic sensemaking event the founders aimed at revitalizing their relations to the research community through increased interactions with key researchers. These activities were used to support the reputation of the Analyctor aiming to facilitate a long term financial security. In line with this the head lab manager once again began attending international conferences and other academic events. In addition hereto Analyctor offered free workspace for several Master and PhD students in the biotech field. Both founders also took up guest lecturing at the parent University to ‘*reconnect to the research environment*’. The founders sensed that these activities also provide linkages to future customers as the very same PhDs ‘*once graduated they become customers to the services provided by Analyctor*’.

## DISCUSSION AND CONCLUSIONS

Earlier studies on BG companies have mostly been focused on understanding the reasons underlying their nature and formation, and examining aspects concerning their specific international entry and performance. However, a comprehensive analysis of internationalization in connection with I-Branding in business networks has so far not been noted. The three presented illustrative cases present Born Global companies that have managed to build both local and international reputation in business markets during a short period after their foundation. The reputation on these networked companies and their markets

have been acknowledged through three key aspects: (i) the personal, i.e. reputation of their founder's, (ii) the corporate brand reputation and (iii) a rapidly emerging global network reputation. The key person(s) and the corporate brand in the cases often form an 'enmeshed whole' for BG firms concerning the reputation of the firm in its network. Even though companies have no specific branding departments, it is often through the owner's personal network that first connections and reputation are managed in order to rapidly build significant network positions. This is interrelated with the internationalization process tradition, based on behavioral studies on decision-making and human behavior (Welch et al. 2007, Welch & Paavilainen-Mäntymäki 2014).

Those early stages of internationalization and I-branding processes have similarities as well as differences between individual cases. All three BG companies are high-tech firms, as the majority of Born Globals are. Some of the reasons why and how these companies swiftly became Born Global can be summarized in the following way. We base this on Kudina et al.'s (2008) research from the UK, in which 12 technology companies and their rapid internationalization are analyzed by (Tanev 2012):

- The companies operate in a high-technology and knowledge-intensive sector;
- The biggest key customers are large public hospitals and private clinics around the world, and therefore, the home market is not big enough for supporting the operational and business scale of the company;
- Most of potential buyers have international operations, in which they are using the BGs products;
- The biggest competitive advantage is owning the most technically advanced business offer (including strong intangible assets);
- Product and/or service is only facing a few trade barriers;
- There is a high or critical value of the product offered, in comparison with e.g. transportation costs;
- There is an important first-mover advantage of a Born Global and its offering, with a network effect (that will keep suppliers and lock out competitors);
- The small but strong management team have rich knowledge and experience in research, international business and entrepreneurship;
- The most important buyers, suppliers, as well as competitors are also internationalized, or will become soon. They all create a deep and broad international business network within industries where they act.

The final analysis of the cases (see Table 1) are presented through critical events and interactive episodes, which are fore fronted by getting deeper into the objectives of the paper, i.e.; (i) internationalization processes through networks (through sensemaking, interactions and episodes) and entry nodes, (ii) relationship development and (iii) the role of I-Branding of the firms in this process (cp. the study by Kuivalainen et al. 2012). Based on these key issues, relevant narrative data has been provided in order to scrutinize the process of internationalization as it is emerging, developing, and growing over time (Van de Ven 2007). A core issue is to understand why these small companies are succeeding in developing their rapid international network positions including the role of I-Branding in this process. Another issue to tackle is to highlight the short and long term benefits and consequences of rapid internationalization? It is also important to note that the research aims to understand the process unfolding in its context. This is done in essence, by detecting key events and episodes of internationalization and I-Branding.

**Table 1.** Summary of empirical cases

<b>CASES</b>	<b>Sensemaking &amp; the 1<sup>st</sup> critical event</b>	<b>1<sup>st</sup> Interactive episode</b>	<b>Sensemaking &amp; the 2<sup>nd</sup> critical event</b>	<b>2<sup>nd</sup> Interactive episode</b>	<b>Sensemaking &amp; the 3<sup>rd</sup> critical event</b>	<b>3<sup>rd</sup> Interactive episode</b>
<i>BonAlive</i>	Sensemaking the potential value of a bio-glass for the bone infection treatment & Born Global buy out	Developing products, building new business contacts and rapid direct entry in foreign markets	Continuing business interactions, new foreign opportunities and founder's sensemaking processes	The extensive international (direct & indirect) entry episode, in which corporate and personal reputation has been achieved in domestic and foreign markets	Realized need for further product and corporate brand development	The new era of product inventions, as well as development of strong network connections and branding activities
<i>HumaGene</i>	Born Global foundation	The first business interactions, product development and founder's renowned reputation	Founder's personal background and network connections triggered this forthcoming episode	Internationalization and I-Branding processes achieved through mutual interactions in extensive academic network	Moving into a business oriented large-scale production of more standardized products	Looking at larger firms for potential customers (which could threaten the CEO's academic career)
<i>Analytor</i>	Born Global spun out from another research-based firm	Adaptation and standardization of products	Realized need for moving away from the academic milieu	Turnover rates improved, the number of customers expanded, service was streamlined	„Returning to the roots“	Revitalization of relationships with the research community and further development of a network reputation



Table 1 presents a summary of empirical cases, from which the key points in terms of similarities and differences can be detected and analyzed. All three companies have been born as a result of sensemaking processes and opportunity recognition by their founder's (Andersson 2000, Chandra, et al. 2009, Schweizer, et al. 2010, Mainela, et al. 2014). The clear vision of the founders, including their previous and potential network connections, as well as desire to become market leaders took place at their initial inception phase and its interactive episode. These companies, through their main representatives, strengthened their existing business relationships and built new ones in starting to develop their products by co-creating the opportunities with business partners via an effectuation-type of process (Sarasvathy 2001, Dew et al. 2009). These companies did not conduct any formal market

research, which was not caused only by limited financial or human resources. This is highlighted in a remark from the interviews: *“I don’t believe in market research, or doing a lot of research before. You have to start working, and then you find your way. You have to have your own antennas. It is through the customer contacts, directly from the market place. You cannot buy reports. You can, but it does not generate any value”* (BonAlive). Instead, both personal and business network relationships are used as the firms’ prime source of gaining knowledge of foreign markets.

Another similarity is presented through the entry nodes. After the foundation, companies were having direct dyadic entry nodes, where they were initiators of business relationships. However, after BGs started to gain the positive reputation on foreign markets, more and more indirect entry triadic nodes appeared where potential distributors and customers were initiating new relationships. Other common characteristics include flexibility, adaptation to changes, digitalization, specialization of products and technologies (i.e. a niche orientation), smallness and problem solving abilities.

Based on these key issues that present the rapid internationalization since the BG case companies’ inception, all three cases can be associated with the following characteristics (Freeman et al. 2006, Tanev 2012):

1. A limited size of domestic market (too small for their needs), which lead towards notable activity in internationalization from the start.
2. Limited financial and tangible, as well as human assets.
3. The founders have international entrepreneurial orientation and outlook.
4. The founders’ personal networks from previous working experience played a role.
5. Competitive advantage acquired through unique, high quality products and technology know-how.
6. Extensive use of information and communication technology (ICT), but also direct contacts with key customers and key events in the medical sphere of interest.
7. Future growth through partnerships.

As a result, it can be concluded that the I-Branding played an important role throughout every interactive episode. The reputation has been gained through company’s product offerings and technologies, with an ambitious and internationally orientated founder, the flexibility and learning of the company itself, as well as through the emergence of swift broad network connections. Besides these similarities, some clear differences are recognized between the three case firms. Even though they all operate within a similar industry, each case presents a specific reality and context of an individual company with its specific characteristics, critical events and episodes. Considering that the founders are own personalities where a “human actor” perspective forms its own specific tune for sensemaking and interactive episodes. The previous business experience and network connections of their founders leads in its own manner the BG company in a certain direction from the start. This concerns both the specific markets served and how the firm leans towards less or more risky paths. This will further influence their internationalization, as well as I-branding process through a mutual branding dimension, in which representatives and customers of these companies interact and influence each other’s identities, as well as enhancing personal, corporate and global network reputation. Born Globals also have different opportunities and future plans for growth (Zander et al. 2015): (i) some companies are striving to be acquired, in order for the founder to generate money (Analyctor); (ii) some are growing by continuously innovating and

offering “big hits” on the markets (BonAlive); (iii) and some are aiming to grow by faster expanding on various new markets and networks (BonAlive and HumaGene).

## IMPLICATIONS AND FUTURE RESEARCH SUGGESTIONS

This study on internationalization and I-Branding processes of three Nordic Born Global firms provides a contribution to the emerging literature of international business and entrepreneurship. By combining these contributions with the business network approach through interactive branding, gives a new perspective on the currently evolving Born Global phenomenon. Business networking through entry nodes in creating insiderships can help in developing long-term business opportunities across the globe. Another contribution concerns the role of branding strategies fostering the rapid global entry of entrepreneurial and innovative SME-firms. How branding should be understood and combined with BGs existing strategy depends, in light of the presented cases, heavily on individual managers and their networking capabilities. Founders in these firms are notable actors exerting a notable impact on corporate branding and reputation in the domestic and foreign markets based on relevant and valuable products including know-how. Thus, managers should deepen their understanding of branding possibilities, and of building a strong internal identity and a reputation in their business market networks through close interdependent personal and business connections. However, I-Branding as a strategy of Born Global firms needs a step further in empirical research, by moving towards cross-industry and multiple case comparisons.

Internationalization can affect capability development, network positioning and learning process of companies, and future research is therefore needed for studying these intersections (Welch & Mantymaki 2014). Besides that, recognizing new network realities through introduction of new theories of internationalization is necessary (Axinn & Matthyssens 2002). These theories will need to further conceptualize time, process and dynamics of internationalization, both for MNCs and small BG companies. Furthermore, is there a common design or a framework for launching and growth of Born Globals in light of their entry processes? Some academics argue that small and young firms that internationalize rapidly follow an entrepreneurial technique to internationalization (Jones et al. 2011, Laufs & Schwens 2014). That presents a challenge, e.g. in terms of the foreign market entry mode. Even though there is a small number of empirical studies that deal with this challenge, it is necessary to give more focus to Born Globals, their limited knowledge, and capabilities of taking the foreign market entry mode step (Laufs & Schwens 2014).

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