



Trends in International Entrepreneurship

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Thank you for being here today. I was asked to share my thoughts on trends in international entrepreneurship. This is a good opportunity for me to step back and think a little, and then look ahead in terms of research that might be interesting for the field as we move forward. In terms of an agenda, I want to remind us of what the IE domain is. I will then look back and look forward at what might be opportunities for research by considering the current state of IE and what we might learn from research in entrepreneurship in particular. I also have a few thoughts to share on the issues of process-related research, the terminology or language we use in IE, and the types of firms we study.

The Domain of IE

In terms of the domain of study, IE is the love child, shall we say, of international business (IB) and entrepreneurship. And that sounds like it might be a simple set of relationships, but it's absolutely not. IB is made up of so many different disciplines, and we come to it with different lenses. For example, I tend to wear a marketing and strategy lens, while others are more management-trained, or from finance, and so on—but we bring our 'other' disciplinary lens into the study of IB. We're bifocal. Entrepreneurship is the same. Some people

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have come out of the SME literature into entrepreneurship, or from innovation, strategy, economics, tech management, and so on. Then, when IB and E come together to form IE, we have a pretty exciting and diverse area.

For me, that has always provided opportunities because I try to look at IE phenomena through my different lenses. That's not the easiest thing to do, and I often wish I was more of an expert in one discipline (e.g., IB). But if I were that person, I think I would miss the benefits of also having a foot in entrepreneurship, and another foot in marketing, and another foot in strategy. I think I have too many feet there! But that's the beauty of working in international entrepreneurship. There's a lot of scope for different types of researchers and their research.

Looking Back

I'm going to take a moment and look back to a paper that I did with Marion Jones and Yee Kwan Tang that was published in the *Journal of Business Venturing* (Jones et al., 2011). We reviewed over 600 articles and identified 323 that fit the domain in terms of how we defined IE. This was, I think, the first really big and encompassing review of the domain. That paper has been a game-changer for me in many ways, in the sense that, as an editor in this area, it's helped me develop a very good understanding of where the field was at that point in time. It has also provided a foundation as I moved forward.

At the time we finished the review (i.e., 2009), we had identified 222 papers about what we called 'entrepreneurial internationalization.' Another 78 studied entrepreneurship across different nations or different cultural contexts. We called that 'cross-cultural entrepreneurship.' And there were 23 papers that combined a cross-cultural interest with entrepreneurial internationalization. Then, and now, the dominant group of research in IE focuses on entrepreneurial internationalization.

If I focus on that area for a moment, at the time, there were 96 papers focused on internationalization, trying to understand the patterns or processes of internationalization for firms that went abroad very soon after founding. They also started to learn about what influenced early entry to foreign markets. Another group of papers began to tease out what an international new venture (INV) was, relative to a domestic new venture. Born globals (BGs) and micro multinational enterprises were also beginning to be understood, moving us away from just studying INVs at a general level. This led to a more refined understanding of the different types of organizational form that might be an INV. Related to that, we saw 34 studies about organizational

issues pertaining to early internationalization. Examples include research on the role of entrepreneurial orientation, market orientation, knowledge, and capabilities. And we started to assess the performance of INVs. One of the earliest, although smaller, areas pertained to networks (23 studies).

The smallest stream of research in 2009 ($n = 15$) was the one that actively integrated insights from entrepreneurship. It included studies on the entrepreneur, opportunity, and opportunity recognition. Of these, only nine (of 222) focused on ‘the entrepreneur.’

That’s my jumping-off point here because I wanted to acknowledge that, as of 2009, there *was* some nascent work on the international entrepreneur. That is, not the firm, not the INV, but the person. The emphasis in these studies was on demographics, what the entrepreneurs knew, and what they perceived about certain issues. One example uses the classic paper from Reuber and Fischer (1997) on international experience. Nordman and Melén (2008) look at combinations of technical and market knowledge, while Perks and Hughes (2008) and Ruzzier et al. (2007) start to integrate issues regarding risk tolerance and risk perception. To me, these are fairly ‘tip-of-the-iceberg’ assessments of the entrepreneur, but these authors recognized that entrepreneurs are actually the ones driving the firm and the firm’s actions. The firm doesn’t do that—people do. This is a message I have been trying to communicate (cf Coviello, 2015), but it wasn’t a strong theme in IE for some time.

I also want to note another review paper that came out soon after ours. It was from De Clercq et al. (2012) and focused on knowledge and learning research in IE. One of the very interesting areas for research that they flagged as under-explored was the interplay between learning and emotion at the level of the individual entrepreneur. This takes us beyond, for example, what the individual might ‘know’ (e.g., market knowledge) to something deeper. De Clercq et al. (2012) asked some really interesting questions. For example, they wondered how social and emotional processes or the dimensions of those parts of the international entrepreneur might affect how they learn and what they learn. And maybe even when they learn. Also, they wondered how those dimensions might interact with different types of knowledge acquisition. They also asked another question: How does this fit with Cardon et al.’s (2009) work on entrepreneurial passion?

These types of questions are interesting to me because, again, they push us beyond a surface-level assessment of the entrepreneur to dig deeper into emotional characteristics and what that means in terms of an individual being an international entrepreneur. Quite frankly, I also wonder if at this level, an international entrepreneur is any different from a domestic entrepreneur. I

don't know. But my point here is that De Clercq et al. (2012) were encouraging us to dig much deeper into the entrepreneur as a person.

Moving ahead, since 2009, ie-scholars.net has identified and categorized another 753 IE publications; publications covering all the areas identified by Jones et al. (2011). This means that at the end of 2020, there were over 1000 papers published in the IE domain. I would also add that those are the papers that fit the Jones et al. (2011) definition of IE. This means that the numbers exclude papers focused on innovation management or tech management in the context of internationalization, and they exclude research pertaining to another entire domain: immigrant entrepreneurship. The numbers also exclude studies on SMEs that don't incorporate entrepreneurship theory nor assess, for example, entrepreneurial behaviors. That's because Jones et al. (2011) argue that if your research is positioned to IE, it should combine theory, insights, and foundations from both entrepreneurship and international business. Further, if you study, for example, SMEs or MNEs, that is simply a type of firm that provides the organizational context of the study. And the SME organizational context does not mean that the paper is about entrepreneurship.

Recent IE Research

According to the annual summary of IE research from ie-scholars.net, 82 papers were published in 2020. I want to quickly go through some of the topics that emerged last year because it might help us understand the current state or 'feel' of IE research. And we can see areas that are emerging.

Some topics are quite 'traditional' in that they are about networks, social capital, and knowledge. You might ask: Why do I consider these topics traditional? Well, research on networks has been around since the early days of IE in the early 1990s. And it's since been refined with a closer look at theory pertaining to social capital. IE research on knowledge was not far behind. Another somewhat 'traditional' topic is effectuation. Yes, this is a contemporary decision logic in entrepreneurship, but remember that it dates back to 2001 and has, over time, received quite a lot of traction in IE research.

We also saw in 2020, five new review papers. Five in one year! There are a lot of review papers in IE—and probably, too many in my opinion. At this stage, unless it's a general review that updates Jones et al. (2011), I think it would be more useful to the field to have more topic-focused reviews. A good example is the work by Mainela et al. (2014) on opportunity, or by Kiss et al. (2012) on emerging economies.

Separate from review papers, there has been a call, for some time, in both the IB and entrepreneurship literatures for a better understanding of institutional influences and emerging economies. Based on the 2020 IE publications, we are beginning to see more of this (e.g., Pinho & de Lurdes Martins, 2020 or McCormick & Somaya, 2020). There is also an emerging theme on international social entrepreneurship that should be noted (e.g., Galkina & Yang, 2020; Eng et al., 2020).

Of particular interest to me are the efforts I see to go beyond the influence of an entrepreneur's basic demographic characteristics. On that topic, I see a clear difference from the types of research we reported in Jones et al. (2011). In 2020, there was research on emotional intelligence (Quintillán & Peña-Legazkue, 2020), behavioral competencies (Cortellazzo et al., 2020), personal goal orientations (Domurath et al., 2020), and socio-emotional goals (Basly & Saunier, 2020). Such studies are markedly different from the early examinations of demographics, types of knowledge, and risk perceptions. We also see a very nice body of work that's been led, in part, by Mikael Hilmersson and Martin Johanson (cf Hilmersson & Johanson, 2020). In the last few years, they have focused on unpacking post-entry patterns, processes, and the various dimensions of speed as they relate to internationalization. This is a topic that really needed clarification, so I'm pleased to see that happening.

Probably the biggest difference that I see in 2020 is recognition of the technological shifts in our world. There are two subthemes that appear. The first pertains to digitalization. We have IE research on, for example, the internationalization of apps (Shaheer & Li, 2020), international digital competence (Cahen & Borini, 2020), digital international entrepreneurial experience (Dillon et al., 2020), digital marketing capabilities for international performance (Wang, 2020), and management of digital platform risks for INVs (Jean et al., 2020). There is also the JIBS commentary paper I wrote with Sinead Monaghan and Esther Tippman (Monaghan et al., 2020); it builds a research agenda for studying the internationalization of 'born digital' firms. That's six papers alone in 2020 that recognize the importance of the digital context to IE. The second subtheme pertains to new research on additive manufacturing—a favorite area of Martin Hannibal that is finally coming to fruition (cf Hannibal, 2020).

So that's a quick summary of where we were in 2020. But I'd like to return briefly to the 'domain' of IE and in particular, one side of the parenting team in IE: entrepreneurship. What can we learn from new research in that discipline?

Insights from Entrepreneurship Research

Scholars in entrepreneurship continue to unpack the influences of not only the entrepreneur, but ‘the team’ of entrepreneurs that found and/or lead an organization. I want to highlight ‘the team’ because I don’t think we pay a whole lot of attention to the ‘team’ in IE research. I find this interesting because, for the most part, when firms are getting off the ground, they do so because there’s a team in play. Of course, there is IB research on the top management team and we incorporate those ideas into IE, but again, we tend to assess their demographic characteristics as a proxy for the nature of the team (following Hambrick & Mason’s, 1994 upper echelons arguments). But just as we consider the entrepreneur as a person, we need to consider teams as people that are more than demographics.

Entrepreneurship scholars are also very good at developing scales. And over the years, they have developed some that might be relevant to us: (1) opportunity evaluation (Scheaf et al., 2020), (2) passion (Cardon et al., 2013), and (3) fear of failure (Cacciotti et al., 2020). I want to highlight the latter because that’s not a topic we have considered much in IE despite knowing that failure is part of entrepreneurial internationalization. However, all three sets of measures could inform IE research.

Entrepreneurship researchers are also pushing forward regarding methods. I’ll comment on this because IE methods haven’t changed a whole lot in the many years since Coviello and Jones’ (2004) review paper on the topic. Basically, we do surveys, we do case studies, we do depth interviews. But typically, these methods are used to capture a descriptive history of what’s been going on in an organization or with the pattern of internationalization. And there’s a common emphasis on stages of activities depicted in a life cycle model. Certainly, that’s the easiest way to communicate what happened with a firm over time, but it doesn’t capture much in the way of the messiness of internationalization.

I’ll talk about two methods that are receiving attention in entrepreneurship. The first is not new but I think it’s highly relevant: narrative analysis. The second is fuzzy set qualitative comparative analysis (fsQCA).

To start, what have we done with narrative analysis in IE research? Not a lot. I will go back to 2006 when Buttriss and Wilkinson (2006) wanted to understand how entrepreneurs interpreted internationalization as a form of innovation and entrepreneurship. They used narrative sequencing to do so. Also, Fillis (2007) studied creative entrepreneurs, arguing that because successful entrepreneurial practice is not linear, you need a nonlinear method,

that is, the study of narrative. More recently, Korhonen (2020) studied how founders constructed how they viewed and understood their experience as international entrepreneurs. And again, she used narrative analysis. We can also see arguments around narrative in the work of Jones and Casulli (2014).

Narrative analysis is a way of looking at the story of the entrepreneur: how they understand themselves and what they're doing, their firms and the markets that they're in. We haven't really paid enough attention to this in IE. In my opinion, that's because when we do case research or depth interviews, we get caught up in moving away from the richness and the messiness of the stories to try and tightly organize them into staged depictions of what a firm did. Personally, that's what I've always done. However, I'm realizing that although it was useful and informative, it is just one way to tackle the depth of inductively generated data and trying to understand that international entrepreneur as a person. So if you consider yourself to be a qualitative person, get a little more creative, move away from depth interviews, move away from case methods. Try something else. Narrative analysis could provide you with a nice methodological opportunity.

What about fsQCA? This technique is increasingly used in both entrepreneurship research and management research, and a little in marketing and strategy. To get up to date on it, there is a review paper by Kraus, Ribeiro-Soriano, and Schüssler (2008) and another from Douglas et al. (2020) showing how to use fsQCA to get a finer grained understanding of entrepreneurship. And what they do in this particular paper is they re-analyze an earlier study but with fsQCA—I think it's a really smart way to demonstrate how useful it can be. Where we *don't* see fsQCA so much is in classic IB research, although I might be wrong on that. But it's not as obvious to me.

What does fsQCA involve? As you will read in Kraus et al. (2018), fsQCA is a method developed to obtain linguistic summarizations from data that are associated with cases. It's good for small-*n* studies, that is, when you have too many cases for traditional qualitative analysis and too few (e.g., 10–50) for traditional statistical analysis. Douglas et al. (2020) present it as an inductive way to find the conditions common to cases with a particular configuration, and these conditions are distinct from those with other configurations or pathways to a given outcome. So how might this be helpful? Maybe you have a whole bunch of cases that warrant examination or even reexamination with fsQCA. Or if you have 40 or 50 depth interviews, you can do something with them other than basic content analysis—this is maybe where fsQCA can help. Let's say your outcome of interest is 'early internationalisation.' fsQCA will help identify the different antecedents or conditions that lead to different configurations of internationalization timing. It also offers a holistic

perspective of what types of firms fit in each of those configurations and how you might actually have an equifinal outcome. That is, lots of different ‘types’ of firms might all internationalize early.

I think many reviewers consider fsQCA as more robust and more clinical than a traditional qualitative analysis. Maybe it is, but to me, the real asset is that fsQCA provides another way of looking at the data. The more ways we look at the data, the better. I am a pluralist researcher, so I tend to look at data with multiple lenses, in the same way that I look at topics with multiple theories. So if I could put survey data together with case data together with fsQCA, that would be great. Or take out the cases and use the fuzzy set plus survey data to run structural equations, and then maybe do text analysis. Also great. In these examples, you’ll get a triangulated approach where between the three different lenses, you’ll get some version of the truth in the middle.

What do we see in terms of fsQCA in the IE literature? So far, I see three types of research using this technique. One appears to be led by Beynon et al. (2020 and earlier). I’m not familiar with these scholars, but they focus on country comparisons of entrepreneurship, that is, Type B in the ontological classification from Jones et al. (2011). Another type of research combines structural equation modeling with fsQCA (e.g., Hernández-Perlines et al., 2016; Skarmeas et al., 2016). A third use of fsQCA is to study, for example, global mindset and internationalization (Felício et al., 2016), attitudes and cognition as antecedents of early internationalization (Ciravegna et al., 2018), and different configurational recipes for international performance in born globals versus SMEs (Hughes et al., 2019).

In sum, fsQCA seems to be an interesting method that we should be paying more attention to and learning more about in international entrepreneurship. And this leads me to thoughts on process.

Thoughts on Process

When we work with any sort of data—and I see this a lot in IE—we tend to describe what happened or we try to capture some sort of process by virtue of depicting stages of activity, or stages of internationalization, or stages of development or growth. As soon as you get into describing history or looking at stages of activity, you are studying process.

But too often IE research on process is explained in a very simple way or it’s not really even explained at all. The authors just say they’re doing process research and that’s it. And I think there’s more that we can do there. So I want to go back to Andrew Van de Ven’s thoughts on process theory, and his

fundamental 1992 paper (Van de Ven, 1992). There is also Van de Ven and Poole (1995). I encourage you to read both.

First of all, as a scholar, you need to define the meaning of process for your research. That is, ask yourself if you are using it as a logic to explain a causal relationship between x and y . An example is if you study the impact of entrepreneurial orientation on early internationalization. That's a type of variance-based process research. Or are you describing and analyzing the actions of individual or firms? Or are you trying to present and assess a sequence of events that describe how things change over time? Most of the IE research we see falls into either the first or third type of process research described by Van de Ven (1992). Regarding the latter, if you are studying change over time, it's really important to understand what theory or theories of process you're drawing on. That's because there are four process theories that could be at work.

Yes, life cycle theory is relevant. And that's what we see with, for example, early work from Johanson and Vahlne (1977) and their stages model of internationalization. That research and others that build on it are generally framed—intentionally or unintentionally—with life cycle process theory. But there are other theories too: the teleologic, dialectic, and evolutionary views of process. For example, teleology is where you have a starting point, and you kind of know where you're hoping to end up, but you really don't know how you're going to get there. And that's a true experience for international entrepreneurs. They don't necessarily think in stages, they tend to think teleologically. And along the way, they run into all sorts of crises. That's when the dialectic theory is relevant and emphasizes events or actions that collide or create a crisis. If you're looking back at what happened to a firm over a long period of time, through retrospective data, you might capture a tidy story of the so-called evolution. However, depending on how the research is done, you might only be skimming the surface of what was reported to you. That is, you might have missed evidence of teleology and/or dialectic interactions and their synthesis and resynthesis. You might even have presented it as a life cycle story because that's an easy way to communicate evolutionary development. But this is unlikely to be sufficient or tell the whole story. The same applies to a surface-level depiction of 'evolution.' It's not doing enough justice to international entrepreneurs and to IE research.

I'm making these comments based on my own experience but also some insight that came from writing a paper with Valterri Kaartemo and Niina Nummela (Kaartemo et al., 2020). This was based on Valterri's dissertation, and we present a 'kaleidoscope' view of process theory. Let me explain. If you think of process theories as four elements of glass in a kaleidoscope, every time you turn that kaleidoscope, you get a different view of process. It's very

illuminating in terms of what you see when you're looking at the phenomenon in question. So if you apply all four process theories to your phenomenon of interest, you will see different things than if you just use one, two, or three lenses. And depending on how you combine those lenses, yet other findings will emerge. As a result, I really encourage researchers to understand and work with the various theories when considering their process research.

Terminology

When it comes to the terms we use in IE, I think this field is still in a conceptual and empirical mess. As you may have heard me say or write before (e.g., Coviello, 2015), I believe that Knight and Cavusgil (1996) popularized the term 'born global' without considering the implications of using that term to describe the types of firms they were reporting on. As marketing professors, they knew they had a great name and ran with it. But today, so many of the so-called born-global (BG) studies ARE NOT. They are more typically studies of INVs that happened to internationalize early. What I'm trying to say is that not all INVs are BGs, and the BG is a type of INV. Also, referring to 'INV/BG' is misleading. Let me explain.

Cavusgil and Knight (2015) remind us that a BG is a young firm that is active internationally with early export sales. There are a number of important points in this definition to note. First, international is not the same as global. Second, such firms are active through early export sales. I make this point because the measurement of export sales is much narrower than Oviatt and McDougall's (1994) definition of an INV and their discussion of firms coordinating multiple value chain activities across borders. Further, Cavusgil and Knight (2015, pp. 4–5) note:

While 'born global' is more evocative, 'international new venture' is more accurate in some respects since few early internationalizing firms develop 'global' footprints; rather they limit their export activities to a limited geography.

In my opinion, if a firm is 'born' 'global,' it should be founded (born) with the intent to sell globally, that is, not to regional or international markets, but to the global market. And it should do so from founding. As discussed in Coviello (2015), this is rare, and as such, the firms we study in IE are better referred to as INVs that may have been born international or born regional, or just be early internationalizers (etc.). Indeed, many INVs might be best referred to 'early internationalizers' if, for example, you don't know what the

founder's intent was but, for some reason, started to serve international markets soon after founding.

Please be careful when you're using these terms before you label a firm as a 'born global.' Try to understand the intent for expansion, the scope of expansion, entry timing, and whether or not you are assessing export sales or a wider range of value chain activities.

Firm Type

I wrote a paper in 2010 with Yanto Chandra (Chandra & Coviello, 2010). We presented the argument for understanding consumers as international entrepreneurs. These are people like you and me, who discover, enact, evaluate, and exploit international opportunities. Thus, we are international entrepreneurs, but we do so from the position of being consumers. Our framework depicts four different types of consumers as international entrepreneurs. As one example, I could be selling internationally through eBay or Etsy. Or I could set up a business through Shopify and sell, for example, art internationally. I could also outsource my skills. Let's say I wanted to become a copyeditor. I could sign up to [freelancer.com](https://www.freelancer.com) and become an international entrepreneur using my editorial skills. I could also join Prosper or Lending Club and be a peer-to-peer lender, that is, an international financier. Or I could be an international innovator and producer by working with a company like Innocentive. I find this topic increasingly interesting as we get more and more digital. I'm surprised more people aren't studying the area—especially given many of you might be international entrepreneurs in this typology or know someone who is.

Considering technological advancements, I also encourage us to make further distinctions regarding firm type. Hennart (2014) starts to do this in his discussion of how firms with a certain type of business model are 'accidental internationalists.' Interestingly, he uses Atlassian as his primary example of this type of firm because their business model facilitated early and rapid internationalization to many markets. But using the term 'accidental' seems to imply there was no intent by founders to internationalize. And my understanding of Atlassian is that the co-founders built software to sell to the world. A better example might be Shopify because it *was* an accidental internationalist. Although the nature of their business model let them sell internationally from the outset, the management team did not think seriously or strategically about international strategy until nearly 14 years after founding (personal conversation with L. Padelford, VP Revenue at Shopify, 2018). Both Atlassian and Shopify are 'born digitals' (Monaghan et al., 2020). The fully digitalized

nature of their business changes internationalization. Some firms might be ‘accidentally’ international, while others are not. Certainly, many born digitals are founded with the intent to serve multiple foreign markets quickly because they need to, and they can (because of the digitalized nature of the business). One example is Duolingo, given their business model relies on user participation from the global market. There are two points I’d like to make here. First, we again need to be careful about how we label firms and so I use Hennart (2014) with caution. Second, I’m excited as a scholar of international entrepreneurship because of the opportunities we have to revisit extant theory and uncover new behaviors (and theory) in these new types of firms. Happily, I see that interest also reflected in some of the new IE research coming down the pipeline.

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