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Compressed internationalisation: New internationalisation behaviour of small New Zealand firms

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Abstract

Two important phenomena have increasingly been noted in relation to small firms: they are internationalising more often and early in their life cycle. However, less is known about the other process dimensions of small firm internationalisation, particularly about the number of international markets small firms venture into, their choice and geographic scope of international markets, and levels of commitment in these markets. If we follow the internationalisation process models, we can assume that small firms will gradually internationalise and increase their commitments to psychically close international markets. However, as this empirical study using multiple case study methodology shows, recent internationalisers are internationalising to multiple and distant markets across a broader and global geographic scope with a low and fluctuating international market commitment. This internationalisation behaviour reflects "compressed internationalisation" involving the compression of internationalisation processes across distances and geographic markets. Although compressed internationalisation has largely been enabled by the new international environment, internationalisation strategy and international entrepreneurial orientation influence whether a firm engages in compressed internationalisation.

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Résumé
Dos importantes fenómenos se han observado cada vez más en relación con las pequeñas empresas: ellas se están internacionalizando más a menudo y temprano en su ciclo de vida. Sin embargo, poco se sabe sobre las otras dimensiones del proceso de internacionalización de las pequeñas empresas, particularmente sobre el número de los mercados internacionales en que las pequeñas empresas se aventuran, su elección y ámbito geográfico de los mercados internacionales y los niveles de compromiso en estos mercados. Si seguimos los modelos del proceso de internacionalización, podemos suponer que las pequeñas empresas gradualmente se internacionalizan, y aumentan sus compromisos, para acercarse psíquicamente a mercados internacionales. Sin embargo, como este estudio empírico utilizando la metodología de caso múltiple muestra, recientes internacionalizadoras se están internacionalizando a múltiples y lejanos mercados a través de un alcance geográfico más amplio y global con un compromiso de mercado internacional bajo y fluctuante. Este comportamiento de internacionalización refleja la "internacionalización comprimida" que implica la compresión de los procesos de internacionalización a través de distancias y mercados geográficos. Aunque la internacionalización comprimida ha sido habilitada en gran medida por el nuevo entorno internacional, la estrategia de internacionalización y la orientación empresarial internacional influyen en si una empresa se involucra en la internacionalización comprimida.

Keywords Internationalisation · Exports · International entrepreneurial orientation · Born-globals · INVs · International strategy · Psychic distance

Summary highlights

Contribution of the paper This paper contributes to the literature by reporting on small New Zealand firms that internationalised to multiple distant markets across a broader, even global, geographic scope. This internationalisation behaviour, which is characterised by an expansion to psychically distant international markets with a low and fluctuating international market commitment, negates a key normative proposition of dominant internationalisation process theories. To explain this new internationalisation behaviour, the paper advances the concept of "compressed internationalisation," which involves the compression or shortening of internationalisation processes across distances and geographic markets. Compressed internationalisation has largely been enabled by three interacting and reinforcing factors: the new international environment, internationalisation strategy, and international entrepreneurial orientation.

Research questions/purpose To date, no empirical investigation has been undertaken to determine whether the proposition propounded by the internationalisation process theories that firms gravitate towards psychically close markets continues to apply to small firms, INVs, or born-again globals. The study sought to determine whether small recent internationalisers demonstrate the same pattern of internationalisation behaviour as past internationalisers.

Methods and information A qualitative, multiple case study methodology involving 12 small New Zealand internationalising firms was adopted. In selecting the cases, the diverse case method was used in order to achieve a maximum variance along the relevant international process dimensions.

Results/findings Many case firms initially ventured to farther and more distant markets in the current international environment. This internationalisation behaviour, which is based on an opportunistic strategy involving a low and fluctuating commitment in international markets, negates the psychic distance theory. To explain the internationalisation behaviour of recent internationalisers, the paper advances the concept of "compressed internationalisation," which involves the compression or shortening of internationalisation processes across distances and geographic markets and is largely enabled by the new international environment, internationalisation strategy, and international entrepreneurial orientation.

Theoretical implications and recommendations The study draws attention to the compression or shortening of internationalisation processes across distances and geographic markets in a phenomenon called compressed internationalisation. Three interacting and reinforcing factors, namely the new international environment, internationalisation strategy, and international entrepreneurial orientation, have been advanced to explain compressed internationalisation. The particular mechanisms and magnitude of the effect of those factors in compressed internationalisation call for further examination.

Practical implications and recommendations The study corroborates the findings of previous studies that there are now greater international opportunities for small firms and that limited resources are no longer serious obstacles even to global internationalisation. Hence, small firms should consider adopting a global expansion strategy, which can boost overall sales and even be crucial to firm survival, as the internationalising firm diversifies risk by generating sales from various international markets.

Public policy recommendations While limited resources in the current international environment might be less of an obstacle to firm internationalisation, small firms still require resources to venture abroad. For instance, Skype or email cannot fully substitute face-to-face contact with an overseas customer, supplier, or partner. Government export programs can continue to play a critical role in enhancing the international activities of firms. Consequently, policy-makers should continue to promote export promotion programs in the form of soft loans, government subsidies and incentives, government-sponsored foreign trade delegations, and technical support. It is important though that any export promotion program considers the value of small and distant markets and not limit itself to psychically close markets.

Limitations While the study has shown case firms internationalising initially to multiple distant markets across a broader, even global, geographic scope, it is beyond the scope of the study to determine if such a global, often ad hoc, strategy actually enhances long-term firm performance and financial returns.

Introduction

With the increasing international involvement of small firms in recent years (Coviello and McAuley 1999; Ruzzier et al. 2006), interest in small firm internationalisation has grown (McDougall and Oviatt 2000; Acs et al. 2003; Schweizer 2011). Foreign markets, which used to be the exclusive domain of large, multinational enterprises (MNEs), are now witnessing greater engagement by small, internationalising firms (McDougall and Oviatt 2000). Many of them have also internationalised early in their life cycles and are now well known in the literature as "born-globals" (Cavusgil and Knight 2009; Knight and Cavusgil 1996; McKinsey and Co. 1993) or "international new ventures" (McDougall et al. 1994; Oviatt and McDougall 1994). The increasing and early internationalisation of firms have been attributed to changes in the global environment as exemplified by developments in information and communication technologies, trade liberalisation, the Internet, and globalisation (Knight et al. 2004; Madsen and Servais 1997; Oyson 2018; Zahra et al. 2000).

However, apart from these visible phenomena of small firms internationalising more often and early in their life cycle, less is empirically known about the other process dimensions of small firm internationalisation, particularly about the number of international markets small firms venture into, their choice and geographic scope of international markets, and levels of commitment in these markets. Recent research on international entrepreneurship has argued for a more detailed examination of internationalisation patterns that account for the geographic scope of internationalisation activities and particularly for regionalised internationalisation (Baum et al. 2015; Kuivalainen et al. 2012). This is consistent with calls for "more process research" (Welch and Paavilainen-Mäntymäki 2014, p. 3; see also Axinn and Matthyssens 2001; Benito et al. 2009; Meyer and Gelbuda 2006) that focuses on observed "patterns in events, activities, and choices over time" (Langley 2009, p. 409), and which has previously been observed to receive limited attention in the international management literature (Kutschker et al. 1997; Welch and Paavilainen-Mäntymäki 2014).

Following this focus on research on internationalisation processes, if we follow the dominant internationalisation process theories (Welch et al. 2016), two propositions can be made about firm internationalisation behaviour: one, firms would focus on domestic markets and internationalise gradually and in stages (Caves 1982; Johanson and Wiedersheim-Paul 1975; Johanson and Vahlne 1977; Oviatt and McDougall 1994) and two, internationalising firms would first venture to psychically and geographically close international markets before expanding to more distant markets (Johanson and Vahlne 1977; Johanson and Wiedersheim-Paul 1975).

The first proposition that firms would generally focus on domestic markets and consider venturing abroad only much later is not difficult to explain. Any firm that seeks to internationalise faces major challenges, including a lack of foreign market knowledge and internationalisation experience (Crick 2009; De Clercq et al. 2012; Eriksson et al. 1997; Figueira-de-Lemos et al. 2011; Johanson and Vahlne 1977; Oyson and Whittaker 2015). Gradual internationalisation enables firms to build on prior learning and reduces costly errors and failure (Jain et al. 2019). An internationalising firm must also deal with a "liability of foreignness" or additional costs in operating overseas (Hymer 1960; Kindleberger 1969; Zaheer 1995), as well as a "liability of outsidership" in being an outsider to usual relationship networks (Johanson and Vahlne 2009). Small firms also typically face a "liability of smallness" with severe resource constraints in entering foreign markets (Dimitratos et al. 2003; Oviatt and McDougall 1995). In the case of new ventures, they would also suffer a "liability of newness" or a higher risk of failure than more established ventures, because they have low levels of legitimacy and have to compete against established ventures (Freeman et al. 1983; Stinchcombe 1965). Of course, we now know that some firms—the international new ventures (Oviatt and McDougall 1994)—focus on international, rather than domestic, markets from the start. But while international new ventures (INVs) have been observed not to engage in gradual internationalisation in terms of speed to international markets, they have actually internationalised gradually in terms of the scope (distance and breadth) of their geographic expansion.

The gradual geographic expansion of firms is related to the second proposition about internationalisation behaviour. Because of the increasing levels of firm uncertainty as psychic distance increases (Magnusson and Boyle 2009; Safari and Chetty 2019), firms tend to internationalise to psychically and geographically close international markets (Johanson and Vahlne 1977; Johanson and Wiedersheim-Paul 1975). This behaviour has been empirically validated by studies showing that even large firms mostly internationalise regionally and close to their home markets, rather than pursue a truly global strategy and presence (Asmussen 2009; Asmussen and Goerzen 2013; Rugman 2005; Rugman and Oh 2008; Rugman and Verbeke 2004, 2005, 2007, 2008; Verbeke 2013; Verbeke and Kano 2016). As noted by Verbeke and Kano (2016), psychic distance continues to be a major obstacle to firm internationalisation and "represents a quantum leap or 'spike' as compared to intra-regional distance" (Verbeke and Asmussen 2016, p. 1056). The constraints imposed by psychic distance have similarly applied to the INVs reported in the past, which despite internationalising early in their life cycles, gravitated towards psychically closer international markets.

Following this discussion, it would arguably be a departure from conventional internationalisation behaviour for small *recent* internationalising firms—with limited resources and especially those, such as New Zealand firms, operating far from most key international markets—to expand quickly to multiple and distant markets across a broader geographic, even global, scope. This paper contributes to the literature *firstly* by reporting on small New Zealand firms that internationalised initially to multiple distant markets across a broader, even global, geographic scope. Second, the paper shows that the broad and global expansion of some recent internationalisers is based on an opportunistic strategy involving a low and fluctuating commitment in international markets that contrasts sharply with the conventional internationalisation pattern involving increasing market commitments as postulated by dominant internationalisation process theories. Third, the paper advances the concept of "compressed internationalisation," which is characterised by an internationalisation of global scope to multiple international markets that are farther and distant but with a low and fluctuating international market commitment, to explain this new internationalisation behaviour. Compressed internationalisation involves the compression or shortening of internationalisation processes across distances and geographic markets, such that internationalisation processes and "stages" that previously occurred sequentially now occur simultaneously. Finally, the paper provides an explanation for compressed internationalisation by proposing that the process has largely been enabled by three interacting and reinforcing factors: the new international environment, internationalisation strategy, and international entrepreneurial orientation.

In the next section, we review the literature on internationalisation process theories. Next, we describe the research methodology that seeks to answer how small firms are internationalising in the new international environment as exemplified by developments in information, communication and production technologies, trade liberalisation, the Internet, and globalisation (Knight et al. 2004; Madsen and Servais 1997; Oyson 2018; Zahra et al. 2000). We then present our findings on the new patterns of internationalisation behaviour of small New Zealand firms, which are characterised by quick internationalisation to multiple and distant markets across a broader, even global, geographic scope. The discussion of our findings and conclusions follows.

Literature review

Two process models describe the process of firm internationalisation: the Uppsala internationalisation model advanced by Johanson and Wiedersheim-Paul (1975) and Johanson and Vahlne (1977) and the innovation-related models of Bilkey and Tesar (1977), Cavusgil (1980), Reid (1981), and Czinkota (1982), which look at internationalisation as a firm innovation (Andersen 1993). These models draw considerable support (Bengtsson 2004; Johanson and Vahlne 1990), although the Uppsala model (Johanson and Vahlne 1977; Johanson and Wiedersheim-Paul 1975) remains the dominant process model of internationalisation (Welch et al. 2016). The Uppsala model describes the internationalisation process of firms as involving a "stepwise extension of operations" referred to as the *establishment chain* (Johanson and Wiedersheim-Paul 1975, p. 307). The process generally starts with a firm having no regular export activities, then moves towards exporting via independent representatives and later a sales subsidiary, and eventually culminates in production in a host country. The Uppsala model also postulates that after initially engaging with psychically close markets, firms increasingly engage with psychically distant ones (Johanson and Vahlne 1977, 1990).

Bilkey and Tesar (1977), Cavusgil (1980), Reid (1981), and Czinkota (1982) also advance internationalisation process models that depict firm internationalisation as being gradual and evolving in stages. The process models of Cavusgil (1980), Reid (1981), and Czinkota (1982) are essentially similar to Bilkey and Tesar's (1977) model, except "in the number of stages and the description of each stage" (Andersen 1993, p. 212). These models are based on the learning sequence connected with the adoption of an innovation, such as an internationalisation decision (Andersen 1993). In Bilkey and Tesar's (1977) six-stage model of internationalisation, management is depicted as being initially disinterested in internationalisation, but it then gradually engages in international activities in order to fulfil an unsolicited export order. Having been exposed to internationalisation, the firm then proceeds in stages to explore the feasibility of exports, export experimentally to a psychologically close country, export regularly, and finally engage with countries that are psychically further away.

Both the Uppsala and innovation-related models, which are regarded as behaviourally orientated and look at internationalisation as a process (Andersen 1993; Johanson and Vahlne 1990), make at least two propositions about the internationalisation processes of what are described as “traditional internationalisers.” *One*, internationalising firms establish themselves first in domestic markets before venturing abroad gradually and in stages (Caves 1982; Johanson and Wiedersheim-Paul 1975; Johanson and Vahlne 1977; Oviatt and McDougall 1994) in a “slow and incremental manner… like ‘rings in the water’” (Madsen and Servais 1997, pp. 561–562). *Two*, firms internationalise initially to psychically and geographically close international markets before expanding to countries that are psychically and geographically distant. These internationalisation behaviours are said to be a function of limited firm experiential knowledge of foreign markets and operations and are the means by which internationalising firms seek to reduce uncertainty (Andersen 1993; Johanson and Vahlne 1977; Johanson and Wiedersheim-Paul 1975; Welch and Luostarinen 1988). Psychic distance refers to the totality of factors, such as language, culture, education, business practices, and level of industrial development, that restrict the flow of information between markets (Johanson and Vahlne 1977), and is closely related to geographic distance (Johanson and Wiedersheim-Paul 1975). Psychic distance is also closely associated with “cultural distance,” which refers to the culture-based differences in market conditions that impede the acquisition of information about these differences (Carlson 1975).

The first proposition of the Uppsala and innovation-related international process models have largely been questioned. Cannon and Willis (1981) criticised the assumption of incremental, step-by-step internationalisation and argued that many internationalising firms jump stages to hasten the internationalisation process. Welch and Luostarinen (1988) also reported that some firms skipped “stages” and entered foreign markets with surprising rapidity, which shows the weakness of process theories as being linear and deterministic (Bell 1995). Perhaps the strongest criticism against the internationalisation process models has come from the emergence of “international new ventures” (INVs) or “born-globals” that not only skipped stages of internationalisation but went international from inception, in contrast to the gradual and incremental internationalisation patterns of traditional internationalisers (Oviatt and McDougall 1994; McDougall et al. 1994). The inability of conventional internationalisation theories to explain the emergence of INVs has in fact contributed to the rise of the new field of international entrepreneurship (Ahmed and Brennan 2019a).

Johanson and Vahlne (1990, p. 14) sought to deflect criticism of their model by calling attention to “the very partial nature of the model,” which focuses on the state and change aspects of internationalisation. Their model, in other words, is not so much about the “stages” of internationalisation but the dynamic process by which a firm increases its international commitment based on experiential learning (Vahlne and Johanson 2002, p. 212). Welch et al. (2016) argue that the critics of the Uppsala process model fail to “distinguish between the theoretical model and the empirical observations on which it is based,” which explains the misclassification of the Uppsala model as a stage model rather than a process one. Welch (2004, p. 140) makes the same argument that the claim that the Uppsala model is all about the establishment chain and psychic distance “has all the hallmarks of a convenient ‘straw man’.” It is argued that the model does not seek to predict the progressive development of market entry or operation modes (Forsgren 2013) but shows how firms make sequential and interrelated decisions related to the commitment of resources and activities over time in an international market (Welch et al. 2016).

Arguably, much has already been written that challenge or defend the first proposition of the Uppsala and innovation-related international process models, so as to justify this paper not treading into the debate. On balance, despite the considerable support by scholars for the Uppsala and innovation-related models (Bengtsson 2004; Johanson and Vahlne 1990), their normative prediction that firms will establish themselves first in domestic markets before venturing abroad and will internationalise gradually and in stages remains contested and has been strongly researched and discussed. However, the second proposition that firms gravitate towards psychically close markets as a result of the effects of psychic distance appears largely intact and unaddressed—and this is the focus of our study. Notably, even Johanson and Vahlne (Johanson and Vahlne 1977; see also Welch et al. 2016) state that their model relates more to the expansion of a firm's operations within individual markets rather across multiple international markets. The empirical studies on the international behaviour of large firms also support the psychic distance theory and Rugman's (2005) initial observation that many so-called global firms, which can be considered as "traditional internationalisers," are actually strongly regional and internationalise close to their home markets rather than pursue a truly global strategy and presence (see also Asmussen 2009; Asmussen and Goerzen 2013; Rugman and Oh 2008; Rugman and Verbeke 2004, 2005, 2007, 2008; Verbeke 2013; Verbeke and Kano 2016). Hence, the conventional view that internationalising firms generally do not focus on building a global, instead of a regional, presence remains largely accepted and unchallenged.

In addition, the conceptual lens that distinguishes the global from the regional firm has not been applied to a third form of internationalising firm, the "born-again" global. Bell, McNaughton & Young (2001, p. 173) had first observed certain firms that were "well established in their domestic markets, with apparently no great motivation to internationalise, but which have suddenly embraced rapid and dedicated internationalisation" usually within 2–5 years from the time they first ventured overseas as a result of a critical incident. They called these firms "born-again" globals. Born-again globals did not fit the description of traditional internationalisers, which engaged in gradual and incremental internationalisation after establishing themselves in their home markets, nor that of INVs which internationalised from inception. The discovery of born-again globals by Bell et al. (2001), however, did not lead to an examination of the geographic scope of their internationalisation and whether they rapidly internationalised to psychically close markets as postulated by the internationalisation process models. The comparative study by Sheppard and McNaughton (2012) of born-globals and born-again globals also did not compare the scope of geographic involvement of the two types of internationalisers. Hence, to date, no empirical investigation has been undertaken to determine whether the proposition propounded by the internationalisation process theories that firms gravitate towards psychically close markets continues to apply to small firms (note that Rugman's study focused on the world's largest MNEs), INVs, or born-again globals.

It is generally agreed that changes in the international environment facilitate the increasing emergence, and changes in the internationalisation behaviour, of (traditional) small internationalising firms, born-globals, and born-again globals (Cavusgil and Knight 2009; Etemad 2004, 2013; Hedlund and Kverneland 1985; Knight 1997; Knight and Cavusgil 1996; Knight et al. 2004; Madsen and Servais 1997; Oviatt and McDougall 1994). Since the 1990s, the changes in the international environment have been dramatic as signified by advanced technologies, the ubiquity of the Internet (Etemad et al. 2010; Knight et al. 2004; Moini and Tesar 2005; Petersen et al. 2002), globalisation, free trade, and cheap transportation (Knight and Cavusgil 1996; Oviatt and McDougall 1995; Porter 1990; Rialp et al. 2005; Wright and Etemad 2001; Zahra et al. 2000). Despite the changes in the international environment since the emergence of international process theories in the 1970s and 1980s, the proposition that firms internationalise initially to psychically and geographically close international markets before expanding to countries that are psychically and geographically distant, according to the internationalisation process models, remains generally accepted and unchallenged.

In this study, we test this proposition by examining how small firms are internationalising in the new international environment and whether there are differences in the internationalisation processes of traditional internationalisers, INVs, and born-again globals. In this study, as will be shortly explained in the next section, "small firms" include medium enterprises and are used for simplicity to contrast them with "large firms."

Research focus and methodology

In order to answer the research question of how small firms are internationalising in the new international environment, a qualitative, case study methodology was adopted. The use of the case study methodology is ideal for a detailed examination and analysis of individual cases (Eisenhardt 1989) and a wide range of questions (Hesse-Biber and Leavy 2004), including "how" and "why" questions (Yin 2003), to be asked. It is also suited for the generation of rich descriptions and explanations of phenomena (Geertz 1973; Eisenhardt 1989; Swanborn 2010), particularly of internationalisation processes. Moreover, there was an interest in a deep—not superficial or cursory—understanding of specific cases (Eisenhardt 1989), and learning as much as possible from them (Punch 1998; Stake 2003). The methodology is also ideal for the exploration of phenomena (Bell et al. 2001) and the development of explanatory patterns (Greene and David 1984), which in this study related to the breadth and geographic scope of internationalisation of firms.

Notably, the use of the case study methodology is widely used in management and strategy research (Eisenhardt and Graebner 2007; Gibbert et al. 2008; Siggelkow 2007). In international business (IB) research, it has also been used by Johanson and Vahlne (1977) in developing the internationalisation process model; Oviatt and McDougall (1995) in reporting on INVs; Bell et al. (2001) in their discovery of born-again global; Andersson and Wictor (2003); Coviello and Munro (1997); Crick and Spence (2005); McDougall et al. (1994); and Sharma and Blomstermo (2003). Rialp et al. (2005) also reported on the wide use of the case study methodology in 38 studies between 1993 and 2003 that dealt with early internationalising firms.

Arguably, even single-case studies can vividly describe a phenomenon and be persuasive (Siggelkow 2007). Siggelkow (2007, p. 20) argues that if a researcher were to submit a case report to a journal about a pig that talks, it would be absurd for the reviewers to say, "Interesting, but that's just one pig. Show me a few more and then I might believe you." Allison's (1971) much-cited work on the Cuban missile crisis is also an excellent example of the use of case study methodology. Although case studies may involve just one case (single-case study), this research used multiple cases, which is typical of most research using case studies (Swanborn 2010). The use of a multiple case design increases reliability by uncovering the replication of phenomena across cases (Swanborn 2010) and in cross-case comparisons (Eisenhardt 1989; Gibbert et al. 2008). Even if generalisability to a population may not be feasible (Numagami 1998; Yin 2003), a multiple case design can lead to theoretical generalisation beyond the unique attributes of a specific study (De Koning 2003; Eisenhardt 1989; Gibbert et al. 2008) and lead to theory building (Eisenhardt 1989; Eisenhardt and Graebner 2007; Kshetri 2016; Rowley 2002; Yin 2003). Theoretical generalisation is especially enhanced when a case study involves the cross-case analysis of four to ten case studies (Eisenhardt 1989; Gibbert et al. 2008). In this research, twelve cases were studied. Using the analogy of laboratory experiments, a theory is more plausible, better grounded, and "more generalizable (all else being equal) when it is based on multiple case experiments" (Eisenhardt and Graebner 2007, p. 27).

A critical task of a case study researcher is the choice of cases since they are intended to illuminate some key attributes of a broader population and are in fact intended to stand for or represent a population of cases that are much larger than the cases themselves (Gerring 2011; Seawright and Gerring 2008; Kshetri 2016). Case selection aims at having a representative sample of a target population and a useful variation in important dimensions of a theoretical interest (Seawright and Gerring 2008; Kshetri 2016). In this study, the important dimensions of case firms were (1) speed of internationalisation, which led to a search for three types of internationalising firms: traditional internationaliser, born-again global, and INV, and (2) year of founding. The year of founding is important because the literature suggests that the new international environment in the 1990s—characterised by dramatic advances in technology, the ubiquity of the Internet, globalisation, free trade, and cheap transportation—has led to changes in internationalisation behaviour of small firms and the rise of INVs. Hence, the study has two time dimensions relating to the founding of the case firms: 1990 and beyond, and before 1990. Following the identification of the two dimensions of speed of internationalisation and year of founding, the diverse case method was used in selecting the cases in order to achieve a maximum variance along the relevant dimensions (Kshetri 2016; Seawright and Gerring 2008) of year of founding and internationalisation speeds. The diverse case method requires that two or more cases representing the full range of values charactering the relevant dimensions X and Y be selected (Kshetri 2016; Seawright and Gerring 2008). In this study, X is the internationalisation speed and Y is the year of founding. The full range of values of X and Y are shown in Table 1. The number in parenthesis beside the firm name refers to the year the firm was established.

Of the six firms that were established after 1990, four were INVs—having engaged in accelerated internationalisation and international activities within 5 years of their establishment (see McDougall et al. 2003). Hobby Light and Beam Wear internationalised within a year and 2 years of their establishment respectively. Learn Tech and Com Apps ventured abroad within 3 years and 4 years of their establishment respectively. Half of the case firms established themselves first in New Zealand before engaging in internationalisation. But of these, Safe Notes, Trans Build, and Road Worx

Table 1 Case firms

	Type of internationaliser		
Year founded	Traditional	Born-again global	INV
1990 and after	Advanced Solutions (1993) Wet Mountains (2003)		Hobby Light (2007) Beam Wear (2006) Learn Tech (2004) Com Apps (2000)
Before 1990	Fine Widgets (1986) Team Connect (1984) Cool Fibres (1950s)	Road Worx (1985) Trans Build (1972) Safe Notes (1850s)	

engaged in sudden, rapid internationalisation after venturing into international markets for the first time and are born-again globals (cf. Bell et al. 2001).

To ensure that the multiple case study design could lead to data that were meaningful and comparable across cases (Greene and David 1984), all the case firms were chosen on the bases of common attributes according to four selection criteria. First, a firm had to have been involved in outward international activities. Broadly viewed, a firm that imports exclusively may be an internationalising firm (Welch and Luostarinen 1988; Servais et al. 2006). But this research was more interested in firms that engaged in outward international activities because of the greater complexity and resource requirements they involve, and the potential contribution to business practitioners interested in selling to international markets. Second, the internationalising firm had to have been established in New Zealand because of our interest in knowing how small New Zealand firms engage in cross-border activities. Third, the internationalising firm had to have engaged with Asia, although it may have engaged with other foreign markets as well. This condition was due to research funding conditions, a constraint faced by some researchers (Kshetri 2016; Kuzel 1999; Seawright and Gerring 2008; Swanborn 2010). Fourth, the firm had to have less than 100 employees, consistent with Cameron and Massey's (1999) definition of a small and medium-sized (SMEs) New Zealand firm. Audretsch et al. (2009) also define European Union SMEs as those that employ less than 250 employees and large-scale enterprises as those with 250 or more employees. As stated, we refer to SMEs in this study as "small firms" for simplicity and to contrast them with "large firms." Further information on the case firms is found in Table 2.

The cases in this study were purposively selected based on the selection criteria (Creswell 1998; Mason 2002) stated above. Purposive sampling was used on the assumption that only cases from which insights into internationalisation could be gained should be selected (cf. Merriam 1988; Ritchie et al. 2003). As Eisenhardt (1989, p. 537) argued, in extending theory "random selection is neither necessary nor even preferable." Hence, internationalising firms were purposively selected because they represented the phenomenon being studied and had particular features and attributes which enabled a detailed exploration and understanding of internationalisation. Hence, selection of cases at random was neither seen as important nor desirable (Eisenhardt 1989), and cases were chosen for theoretical, not statistical, reasons (Glaser and Strauss 1967; Eisenhardt 1989). While each case makes no claim to being

Table 2 Firm information

Name of company	Year founded	No. of employees	Product type	Nature of business
Hobby Light	2007	0–9	Product	Hobby lighting equipment manufacturer
Beam Wear	2006	0–9	Product	Solar-powered bracelet manufacturer
Wet Mountains	2002	0–9	Product	Beverage producer
Cool Fibres	1950s	0–9	Product	Fibre distributor and manufacturer
Advanced Solutions	1993	10–19	Product	Software solutions provider
Road Worx	1985	10–19	Product	Heavy equipment manufacturer
Learn Tech	2004	20–29	Service	Mobile phone app developer
Com Apps	2000	20–29	Service	Server platform provider
Safe Notes	1850s	40–49	Product	Specialty publisher
Fine Widgets	1986	40–49	Product	Machine equipment manufacturer
Trans Build	1972	50–99	Service	Goods-handling manufacturer
Team Connect	1980s	50–99	Service	Loyalty program operator

Company names and some company information have been disguised to ensure anonymity

representative of the wider population being studied (Yin 2009), it contributes to a better understanding of a larger class of similar cases by elucidating its features (Gerring 2011; Patton 2002; Seawright and Gerring 2008). Given constraints on the number of cases, which can typically be studied, it also made sense to focus on cases which demonstrated the phenomenon of interest (see Greene and David 1984; Pettigrew 1990; Seawright and Gerring 2008).

Pragmatic and logistical constraints often delimit the selection of cases (Kshetri 2016; Seawright and Gerring 2008). In this study, while efforts were taken to have case firms that represented the full range of values, firms that met the criteria of a born-again global that was founded after 1990 could not be found. As well, the absence of this sample of firms is arguably not critical because of the availability of two cases of traditional internationalisers, which share a common characteristic of entrenching themselves in domestic markets before considering international markets. The lack of a sample of INVs that were founded before 1990 is perhaps not surprising since the phenomenon of INVs was first observed in the 1990s (McKinsey and Co. 1993; Oviatt and McDougall 1994; Rennie 1993).

Case firms that met the selection criteria were invited to participate in the research. An initial screening of cases was undertaken by checking information that was publicly available, such as in company websites, brochures, and reports, and other websites, online news, and media publications. Where it was uncertain if a potential case firm met the sampling criteria, including the maximum variance necessary for the diverse case method, an initial brief phone interview was conducted or emails exchanged with contact persons within a firm to solicit further information.

Invitation letters for an interview were sent by email to the founder, CEO, and/or International Director of potential case firms. In-depth interviews, usually running for about 1.5 h, were conducted between 2010 to 2012 with the CEOs, founders, or General Managers of case firms. These interviewees were credible sources of corporate memory and possessed wide knowledge about their firms' development (Jones 2001). Interviews were semi-structured and used an interview protocol to ensure a comprehensive coverage of key themes (Creswell 1998; Rubin and Babbie 2007) and a high level of consistency across interviews. Open-ended questions were typically used to introduce a topic (Payne 1951; Bradburn and Sudman 1979) and to provide the informants with sufficient leeway in giving answers (Bhave 1994). Open-ended questions were also designed to elicit detailed narratives that could include unanticipated data (De Koning 2003). When necessary, probing questions were asked (Bhave 1994). Prior to an interview, a company profile was prepared based on company brochures, reports, and websites, online news, and media publications. This enhanced data triangulation (Denzin 1989; Stake 2003) and construct validity (Gibbert et al. 2008). Company profiles were later updated when further information was acquired.

Each interview—audio-recorded with the prior written consent of informants—was typically done by at least two researchers: a lead interviewer who directed the interview and a second interviewer who made sure that the main research questions were covered and answers were clarified when needed (Eisenhardt 1989; Pettigrew, 1988). In all, the audio-recorded interviews, transcribed by a professional transcriptionist, produced 397 single-spaced pages of transcripts, 180,290 words, and 19:29 h of interview data.

Findings

For a proper comparison, the findings focus on the internationalisation processes of the case firms starting in 2000 considering that five of the 12 case firms were only established in or after 2000. Four key findings emerged from the study. Many case firms internationalised (1) farther and to distant markets, (2) globally, (3) to multiple international markets, and (4) with a low and fluctuating international market commitment.

Internationalisation to farther and distant markets

In choosing international markets, Johanson and Wiedersheim-Paul (1975) suggested that firms are likely to engage initially with those which are psychically close and avoid those which are psychically distant. They also said that although psychic proximity is correlated with geographic proximity, the phenomenon is closely linked to similarities in language, culture, political systems, level of education, level of industrial development, etc. In line with this theory, we would expect New Zealand firms to initially engage with Australia, a market which is geographically closest to New Zealand and with which it shares a lot of similarities (language, educational and political systems, cultural ties, etc.). We would also assume that New Zealand internationalising firms would venture mainly to Asian markets, which are geographically closer, and also to the UK with which New Zealand has a strong historical and cultural connection.

But of the five firms founded after 2000, only Learn Tech and Wet Mountains (as shown by Table 3) initially engaged with Australia in their first four international activities; Hobby Light, Beam Wear and Com Apps did not. Strikingly, all five case firms, instead of also focusing on the Asian market, initially expanded to farther and distant markets, such as Germany (Hobby Light); Netherlands, Japan, and Korea

(Beam Wear); Brazil and South Africa (Learn Tech); and Spain and Portugal (Com Apps). Only Wet Mountains and Com Apps expanded to the UK.

In contrast, case firms that were established prior to 2000 ventured to psychically and geographically closer international markets, as the internationalisation process models would predict, such as Australia and Asia (Table 4). None of these firms ventured to distant markets in their initial international activities.

Global versus regional internationalisation

Relatedly, five of the case firms, namely Beam Wear, Hobby Light, Com Apps, Trans Build, and Road Worx, broadly internationalised across many geographic regions outside their home region and had a global presence (Table 5). Following Rugman and Verbeke (2004), these internationalising firms are "global" since a majority of their international activities occurred outside their home region (the Asia-Pacific). Of the global internationalisers, three were INVs and two were born-again globals (BAGs). Notably, Learn Tech (an INV) and Safe Notes (a BAG) internationalised regionally and were not global in their international activities. Considering the differences in the international geographic scope of INVs/BGs, a distinction could be made between the Global International New Venture (or truly "Born Global") and the Regional International New Venture (or "Born Regional"). Beam Wear, Hobby Light, and Com Apps are Global INVs (or Born Globals), while Learn Tech is a Regional INV (or Born Regional). Similarly, a born-again global (e.g. Trans Build and Road Worx) can be distinguished from a born-again regional (e.g. Safe Notes). Strikingly, all the traditional internationalisers focused on the Asia-Pacific, although they too had some limited involvement in the Americas and Europe.

Internationalisation to multiple markets

Despite having limited resources and being hobbled by distance constraints, half of the case firms ventured to 15 or more international markets (Table 6). Three Global INVs, namely Beam Wear, Hobby Light, and Com Apps, expanded to 24 or more international markets. Three other firms, which fit the description of born-again globals, ventured to 15 or more foreign markets. Safe Notes expanded to 18 countries, Trans Build to 17 countries, and Road Worx to 15 countries. Even the traditional internationalisers were in four to nine countries in the new millennium.

Table 3 Initial and subsequent international markets entered (2000 and after)

Firm name	Type of internationaliser	Founded	1st	2nd	3rd	4th
Hobby Light	INV	2007	China	Japan	USA	Germany
Beam Wear	INV	2006	Netherlands	Japan	Korea	China
Learn Tech	INV	2004	Brazil	Australia	China	S. Africa
Wet Mountains	Traditional	2003	Australia	India	Singapore	UK
Com Apps	INV	2000	Spain	Portugal	UK	Japan

Table 4 Initial and subsequent international markets entered (prior to 2000)

Firm name	Type of internationaliser	Founded	1st	2nd	3rd	4th
Advanced Solutions	Traditional	1993	Australia	Malaysia	Singapore	UK
Fine Widgets	Traditional	1986	China	Thailand	Australia	Malaysia
Road Worx	Born-again global	1985	Australia	USA	Thailand	Laos
Team Connect	Traditional	1984	Thailand	Singapore	Hong Kong	Philippines
Trans Build	Born-again global	1972	American Samoa	Australia	China	Japan
Cool Fibres	Traditional	1950s	UK	Japan	Hong Kong	China
Safe Notes	Born-again global	1850s	Singapore	Malaysia	Bhutan	Brunei

Although the above findings demonstrate that the firms internationalised (1) farther and to distant markets, (2) globally, and (3) to multiple international markets, this pattern of internationalisation was in fact accompanied by a low level of international market commitment. In particular, the product firms engaged in indirect internationalisation or the use of foreign intermediaries such as agents, dealers, and distributors (Table 7). Indirect internationalisation has previously been associated with a lower commercial risk in a foreign market as the foreign intermediary bears operational risks, such as those that relate to a buyer's ability to pay (Hessels and Terjesen 2010; Peng and York 2001). This path to internationalisation also enables the internationalising firm to rely on the intermediary's knowledge of the international market and operations, and in the process reduce the uncertainty associated with international activities (Hessels and Terjesen 2010). From a pragmatic viewpoint, direct internationalisation also minimises resource commitments in international markets as

Table 5 Scope of internationalisation

Firm name	Type of internationaliser	Asia-Pacific	Percent in Asia-Pacific	Americas	Europe	Africa and Middle East	Total	Scope
Beam Wear	INV	8	28	2	14	4	28	Global
Hobby Light	INV	5	21	2	14	3	24	Global
Com Apps	INV	6	25	2	15	1	24	Global
Trans Build	BAG	6	35	5	1	5	17	Global
Road Worx	BAG	7	47	2	4	2	15	Global
Safe Notes	BAG	14	78		1	3	18	Regional
Team Connect	Traditional	7	78	1	1		9	Regional
Cool Fibres	Traditional	5	55	2	1	1	9	Regional
Fine Widgets	Traditional	4	67	1	1		6	Regional
Advanced Solutions	Traditional	4	67	1	1		6	Regional
Wet Mountains	Traditional	3	75		1		4	Regional
Learn Tech	INV	2	50	1		1	4	Regional

Table 6 Summary of international involvement starting in 2000

Firm name	Product type	Type of internationaliser	Total markets
Beam Wear	Product	Global INV	28
Hobby Light	Product	Global INV	24
Com Apps	Service	Global INV	24
Trans Build	Service	Born-again global	17
Road Worx	Product	Born-again global	15
Safe Notes	Product	Born-again regional	18
Team Connect	Service	Traditional	9
Cool Fibres	Product	Traditional	9
Fine Widgets	Product	Traditional	6
Advanced Solutions	Product	Traditional	6
Wet Mountains	Product	Traditional	4
Learn Tech	Service	Regional INV	4

intermediaries bear the onus of distributing and selling products. Hence, these firms did not export via their own independent sales representatives nor did they establish a sales subsidiary or production facility in a host country as the "establishment chain" model of internationalisation would postulate. For all the product firms in the study, the likelihood of a progressive involvement in any particular foreign market according to the establishment chain and culminating in the establishment of a manufacturing facility was either low or nil. The service firms were no different. Although they often had to set up an office in an international market to deliver their service, and by natural extension engage in sales and marketing activities, they in fact sought ways to minimise their international market commitments, such by granting technology licences to foreign companies (e.g. Learn Tech and Com Apps) or by outsourcing service activities (e.g. Team Connect).

Fluctuating international market involvement

There is another dimension to the low level of international market commitment exhibited by the broadly internationalising case firms. Not only did they engage in low-commitment modes involving indirect internationalisation and direct exports, their international market involvement was largely focused on the short term and transitory. In other words, the case firms did not take steps to remain sustainably in an international market and simply exited from international markets if expected sales did not eventuate. Instead of a pattern of increasing international involvement in specific international markets, what emerged among the case firms was a pattern of *fluctuation*—of regular expansion and contraction of commitment in individual markets.

For instance, after exporting to Indonesia, Taiwan, Thailand, Laos, Samoa, Italy, and Kuwait, Road Worx had ceased further exports to these countries. Buyers of Hobby Light and Beam Wear products also only bought occasionally. Hence, while these firms maintained a semblance of international involvement through their foreign intermediaries, there would be periods when they failed to generate any sales in a particular

Table 7 Scope of internationalisation and entry mode

Firm name	Founded	Firm type	Total	Scope	Entry mode
Beam Wear	2006	Product	28	Global	Distributor/dealer
Hobby Light	2007	Product	24	Global	Distributor/dealer
Road Worx	1985	Product	15	Global	Direct export
Com Apps	2000	Service	24	Global	Service operations
Trans Build	1972	Service	17	Global	Service operations
Safe Notes	1850s	Product	18	Regional	Direct export
Cool Fibres	1950s	Product	9	Regional	Direct export
Fine Widgets	1986	Product	6	Regional	Direct export
Advanced Solutions	1993	Product	6	Regional	Direct export
Wet Mountains	2003	Product	4	Regional	Distributor
Team Connect	1984	Service	9	Regional	Service operations
Learn Tech	2004	Service	4	Regional	Service operations

international market. The pattern of fluctuating international involvement was also evident among the case firms that narrowly internationalised. Trans Build, the largest firm in the study, pulled out of Japan, the Philippines, and Indonesia after initially engaging with them. Team Connect, after expanding rapidly to Thailand, Singapore, Hong Kong, and the Philippines in 1995–1999 and Malaysia, Argentina, and Belgium in 2000–2005, later exited and de-internationalised from these countries.

Interviews with the case entrepreneurs provide an explanation for the fluctuating international commitment. Entrepreneurs disclosed an opportunistic focus on generating and chasing sales wherever they may come and no matter how minimal they may be. For the small case firms, sales revenues were unstable and uncertain. Generating sales revenues was a matter of survival, both for the traditional internationalisers and especially for the INVs that started out with limited capitalisation. In this context, marketing budgets were tight and little attention was put towards building their brands in the international markets that they ventured into. Hence, while many of the case firms may be “global” in terms of their geographic reach, that global quality was superficial and ephemeral, and did not translate into brand recognition or company stability. Instead, we have “global” case firms that continually struggled to survive. In contrast, Rugman and Verbeke’s (2004) global firms are among the largest 500 MNEs with a truly global reach and a powerful international presence.

Discussion

In sum, the findings report that many case firms ventured internationally: (1) farther and to distant markets, (2) globally, (3) to multiple international markets, and (4) with a low and fluctuating international market commitment. We call this new internationalisation process “compressed internationalisation,” which is characterised by internationalisation of global scope to multiple international markets that are farther and distant but with a low and fluctuating international market commitment.

Compressed internationalisation involves the compression or shortening of internationalisation processes across distances and geographic markets. The early internationalisation, a strong counterpoint to the gradual and incremental internationalisation suggested by stage theories, is but an outcome and part of a more sweeping and fundamentally different phenomenon of compressed internationalisation. Compressed internationalisation contrasts sharply with "conventional" internationalisation processes propounded by dominant internationalisation process theories, which suggest that firm internationalisation would be characterised by the following: (1) *distance*: psychically and geographically closer markets, (2) *scope*: regional, (3) *scale*: fewer markets, and (4) market commitment: increasing and sustained (Johanson and Wiedersheim-Paul 1975; Johanson and Vahlne 1977; Oviatt and McDougall 1994). The differences between conventional and compressed internationalisation are depicted in Table 8. In compressed internationalisation, internationalisation processes and "stages" that previously occurred sequentially now occur simultaneously, creating new opportunities, as well as challenges.

Leaning on Gerschewski et al.'s (2014) model of international performance for born global firms, three interacting and reinforcing factors can be advanced to help explain compressed internationalisation: one, the new international environment; two, international entrepreneurial orientation; and three, internationalisation strategy. We examine these next in turn.

Changes in the international environment

The internationalisation process models had suggested that firms are likely to engage initially with psychically close international markets in order to reduce the uncertainty arising from a limited firm experiential knowledge of foreign markets and operations (Andersen 1993; Johanson and Vahlne 1977; Johanson and Wiedersheim-Paul 1975; Welch and Luostarinen 1988). Notably, when the internationalisation process models emerged in the 1970s and 1980s, the world was vastly different then. The Internet, email, Skype, and smartphones did not exist. Communication was limited to telegrams, telex, fax, and expensive long-distance telephone calls. Consequently, the development of international activities typically required face-to-face meetings with potential buyers, dealers, and distributors. The Internet and computers, however, enabled internationalising firms to acquire detailed information on specific international markets and international customers and distributors, without the need for foreign travel or face-to-face meetings. Recent internationalisers could also engage with foreign companies by email or Skype and send photos of products and distributor agreements by

Table 8 Comparison between conventional and compressed internationalisation

Internationalisation dimensions	Conventional internationalisation	Compressed internationalisation
Geographic and psychic distance	Near	Far
Geographic scope	Regional	Global
Scale	Few markets	Many markets
Market commitment	Increasing and sustained	Limited and fluctuating

email. They could also use their company websites for international marketing and to acquire international customers. These advanced technologies had the effect of reducing psychic distance by enabling the acquisition of knowledge of foreign markets, even those of psychically distant ones, an observation that was similarly made by Czinkota and Ursic (1987) and Nordstrom (1990) decades ago.

Globalisation or the increasing interconnectedness and interdependency in trade, investment, and communications among countries (Hirst et al. 2011) is another important feature of the new international environment. It has led to a homogenisation of needs and desires among consumers globally who are exposed to and generally knowledgeable of the products of other countries (Czinkota and Ursic 1987; Legrain 2002; Levitt 1982; Nordstrom 1990). As a result, recent internationalisers have greater awareness that consumers worldwide, even in distant markets, want the same things and are receptive to foreign-made goods, including innovative New Zealand products such as solar-powered bracelets and hobby lighting equipment.

Relatedly, economic liberalisation and the removal or reduction of tariff and non-tariffs barriers have facilitated firm internationalisation. In the past, internationalising firms had to deal with tariffs that burdened their goods with "deadweight costs" (Peng 2010, p. 138) and made their products more expensive compared to those that were locally produced. With the removal of trade barriers, the products of recent internationalisers have become more competitively priced overseas. The knowledge that there are fewer trade barriers and trade-related hidden costs in the new international environment also reduces the uncertainty of operating and competing in foreign markets, even distant ones.

Finally, cheap transportation has opened the doors to farther and distant markets by facilitating travel and the inexpensive shipment of goods overseas. Despite advanced technologies, face-to-face meetings are often important in business transactions. Unsolicited emails sent out by the case firms could also be quickly ignored. With cheap transportation, recent internationalisers found international travel, even to distant markets, affordable. Cheap air transportation also enabled recent internationalisers to inexpensively ship their products—even in small volumes—directly to foreign customers. As a consequence, recent internationalisers often broadly diversified their international distribution in order to generate sales even in smaller volumes across multiple international markets, rather than concentrating on a few international markets to generate high-volume sales.

In sum, the international environment *today* is vastly different from what it was 40 years ago when stage theories emerged. Today's international environment affected countries, consumers and markets, firms, and entrepreneurs and was *partly* responsible for compressed internationalisation and the changed internationalisation behaviour in recent internationalisers. Recent internationalisers are internationalising differently from past internationalisers because the world and the international environment have changed.

Because changes in the international environment are broad and far-reaching, we would expect compressed internationalisation in many or all recent internationalisers. However, some recent internationalisers internationalised gradually and incrementally and ventured to fewer and closer markets—thus, engaging in conventional internationalisation. Apparently, changes in the international environment only partly explain compressed internationalisation. To better understand why compressed internationalisation is happening (or is not happening), and to account for the differences in the internationalisation behaviour of recent internationalisers, we need to consider their internationalisation strategy and international entrepreneurial orientation.

Internationalisation strategy

A firm's internationalisation strategy can be described according to the scale and scope of its international activities (Porter 1986; Tallman and Li 1996). Both the Uppsala internationalisation model advanced by Johanson and Wiedersheim-Paul (1975) and Johanson and Vahlne (1977) and the innovation-related models of Bilkey and Tesar (1977), Cavusgil (1980), Reid (1981), and Czinkota (1982) describe an internationalisation strategy that involves increasing commitments to an international market. This strategy would, however, necessarily involve greater risks and higher potential losses in a market given the increasing investment of firm resources. As well, when a firm invests more resources in a market, this would mean fewer resources to be invested elsewhere, thus, limiting the *geographic scale* of internationalisation to a few markets. In order to optimise limited resources, firms would also have to concentrate the geographic scope of their international activities. This accounts for the regional and limited scope of conventional internationalisation. We might call this the "conventional" internationalisation strategy that is well described by the establishment chain model of internationalisation of Johanson and Wiedersheim-Paul (1975) and Johanson and Vahlne (1977).

In contrast, compressed internationalisation is marked by a low and fluctuating commitment in international markets that may largely be described as opportunistic. Instead of seeking to build a strong market presence and brand loyalty, this opportunistic internationalisation strategy is focused on generating and chasing sales wherever they may come and no matter how minimal they may be. The focus is not necessarily on long-term profits but on current firm survival. It may also reflect a firm's being "hungry for success" (Jain et al. 2019, p. 8) and an attempt at generating revenues quickly (Bell and Loane 2010; Vadana et al. 2019). Notably, a global strategy can be as important for the small firm as it is for large firms (Urzelai and Puig 2019). However, while many of the case firms that engaged in compressed internationalisation may be "global" in terms of their geographic scope, that global quality was superficial and ephemeral. Such a "global" character, however, is not without benefit. A firm can enhance its reputation by claiming to be global, which suggests a broad customer base and appeal.

Arguably, the scale and scope of a firm's internationalisation reflect not just a firm's internationalisation strategy but also its proactiveness, innovativeness, risk-taking, autonomy, competitive aggressiveness, and global mindset. For instance, a firm whose internationalisation can be characterised as being global in scope and across multiple international markets that are farther and distant—reflective of compressed internationalisation—can be said to demonstrate high levels of competitive aggressiveness, risk-taking, and a global mindset. On the other hand, a firm whose internationalisation is mainly regional and across fewer international markets that are geographically and psychically closer—reflective of conventional internationalisation—may be said to demonstrate a lower level of competitive aggressiveness, risk-taking, and a global mindset. The attributes of proactiveness, innovativeness, risk-taking, autonomy, competitive aggressiveness, and global mindset make up what is known as international entrepreneurial orientation (Covin and Miller 2014; Knight and Cavusgil 2004; Nummela et al. 2004; Oviatt and McDougall 1995). Differences in international entrepreneurial orientation may also explain why not all recent internationalisers engage in compressed internationalisation notwithstanding the broad and far-reaching changes in the international environment. We examine it next.

International entrepreneurial orientation (IEO)

IEO is commonly associated with the establishment of international new ventures (Aspelund et al. 2007) and their scale, scope, and performance (Gerschewski et al. 2014; Kuivalainen et al. 2007). It is also associated with internationalisation speed (Acedo and Jones 2007), international performance (Andersson and Evers 2015), and broad geographical presence (Ahmed and Brennan 2019b). IEO is an extension of the entrepreneurial orientation construct, which relates to a firm's strategic orientation and decision-making style and is characterised by proactiveness, innovativeness, and risk-taking (Covin and Slevin 1989) as well as autonomy and competitive aggressiveness (Lumpkin and Dess 1996) and denotes a firm's proactive approach to identifying and exploiting international opportunities that is also closely linked to an entrepreneur's global mindset (Covin and Miller 2014; Knight and Cavusgil 2004; Nummela et al. 2004; Oviatt and McDougall 1995). IEO is also likely linked to a proactive propensity towards internationalisation that demonstrates entrepreneurial purposiveness (cf. Kahiya 2020; Linan and Fayolle 2015). IEO can be embodied both at the level of the individual (entrepreneur) (Joardar and Wu 2011; Weaver et al. 2002; Weerawardena et al. 2007) and the firm (Covin and Miller 2014). Depending on whether a firm seeks market entry or growth, certain dimensions of entrepreneurial orientation (e.g. proactivity) may also shift (Rastrollo-Horillo and Martin-Armario 2019). We can posit that differences in international entrepreneurial orientation (i.e. proactiveness, innovativeness, risk-taking, autonomy, competitive aggressiveness, and global mindset) may lead to differences in the scale and scope of internationalisation, and market location and commitment. IEO itself may be influenced by the entrepreneur's (as opposed to firm-level) psychic distance (Safari and Chetty 2019) and international experience (Romanello and Chiarvesio 2019; Spence et al. 2011).

Conclusion

This paper reports on recent internationalisers that not only engaged in early internationalisation but also internationalised farther and to distant markets, globally across multiple international markets, and with low and fluctuating international market commitment. This internationalisation behaviour reflects "compressed internationalisation," which involves the compression or shortening of internationalisation processes across distances and geographic markets. Compressed internationalisation contrasts sharply with the "conventional" internationalisation processes propounded by dominant internationalisation process theories, which suggest that firm internationalisation would involve internationalisation to fewer and psychically and geographically closer markets as a firm seeks to gradually increase its market commitment. Compressed internationalisation has largely been facilitated and enabled by dramatic changes in the international environment, such as the Internet and advanced technologies, globalisation, economic liberalisation, and cheap transportation. Notably, not all recent internationalisers engaged in compressed internationalisation notwithstanding the broad and far-reaching effects of the new international environment. Apparently, compressed internationalisation is non-deterministic. Internationalisation strategy and international entrepreneurial orientation influence whether a firm engages in compressed internationalisation.

Implications

Implications for business practitioners

The study found that small New Zealand firms, despite limited resources and distance constraints, are expanding to multiple international markets across the globe. This has important implications for business practitioners, researchers, and policy-makers. The study corroborates the findings of previous studies that there are now greater international opportunities for small firms and that limited resources are no longer serious obstacles to internationalisation. The current international environment, marked by advanced technologies, cheap transportation, globalisation, and economic liberalisation, is especially conducive to, and enabling of, global internationalisation even for the small firm. Global expansion can be a key firm strategy to boost sales and may even be crucial to firm survival as the internationalising firm diversifies risk by generating sales from various international markets. An internationalising firm also transcends the economic constraints and downturns of its local market. Apart from mitigating risks through geographic diversification, the modest sales from each international market when added up can become substantial. For small and young firms, a broad and diversified sales base can be crucial for firm survival.

There is a need for caution though in looking at the importance of a broad or global geographic expansion. A limitation of the study is that it cannot report that internationalisation and broad international expansion necessarily translate to improved firm performance and sustainability. The reverse may actually be true, as in the case of Team Connect which suffered huge financial losses from its international operations and purposively reduced its international activities. Small firms are particularly vulnerable to financial reversals and may suffer disproportionately from internationalisation failures. Heavy reliance on intermediaries also entails a loss of marketing control and efforts to build market demand in particular international markets.

Implications for policy-makers

This study strengthens the view that because of the enabling and combined effects of advanced technologies, the Internet, globalisation, trade liberalisation, and cheap transportation, among other dimensions of the new international environment, small firms—like large firms—can now generally view the rest of the world as a potential market for their products. However, while limited resources in the current international environment might be less of an obstacle to firm internationalisation, firms—particularly small ones—still require resources to venture abroad. As noted, new technologies such as Skype or email cannot fully substitute face-to-face contact with an overseas customer, supplier, or partner. Hence, government export programs can continue to play a critical role in enhancing the international activities of firms. These programs generally provide assistance by lowering variable and fixed trading costs and guiding firms about foreign customs and business regulations (Broocks and Van Biesebroeck 2017). They have also been shown to boost export volumes (Francis and Collins-Dodd 2004; Sousa and Bradley 2009; Van Biesebroeck et al. 2016; Volpe Martincus and Carballo 2008; Wang et al. 2017) and help firms expand to new international markets (Volpe Martincus and Carballo 2008) or abroad for the first time (Broocks and Van Biesebroeck 2017).

The benefits to an economy from the participation of small firms in international markets, by earning foreign currency, generating employment, and improving productivity, are strongly substantiated (Cardoso and Soukiazis 2008; Kahiya et al. 2014; Narayan et al. 2007; Siliverstovs and Herzer 2006). Consequently, policy-makers should continue to promote export promotion programs in the form of soft loans, government subsidies and incentives, government-sponsored foreign trade delegations, and technical support. It is important though that any export promotion program should not be directed at specific international, particularly lead, or psychically close markets, and instead highlight the potential of small and distant markets. As well, given the low level of awareness among firms about government export programs (Fischer and Reuber 2003; Köksal 2009), it is also crucial for policy-makers to ensure that information about any export promotion program is widely disseminated to businesses.

Implications for research

While this study has demonstrated that a global, rather than just a regional, expansion has assisted internationalising firms in generating sales revenues—which collectively from across markets can become substantial—and in enhancing their viability as businesses, it is not apparent from this study that such a global, often ad hoc, strategy actually enhances long-term firm performance and financial returns. For instance, it was beyond the scope of this study to determine if a broad geographic involvement results in higher profitability, firm growth, and firm stability in the long-term. While there was evidence that a global expansion, perhaps as part of a diversification strategy, led to growth opportunities for some firms (e.g. Hobby Light and Beam Light), others such as Team Connect suffered losses as a result of a broad geographic internationalisation strategy. Finally, this study has shown that a distinction can be made between the truly "born-globals" and the "born-regionals." Following this distinction, further research can explore the relative firm performance of these business ventures based on their internationalisation strategy.

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