

Bringing 'I' into 'E'—what could it mean? Reflections on the past, present and future of International Entrepreneurship research

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1. Introduction

The emergence of international entrepreneurship (IE) as a research topic was recognised in the early 1990s (Wright & Ricks 1994) and later specified as a field which lies at the intersection of two existing streams of research: entrepreneurship and international business (McDougall & Oviatt 2000). The focus of the field has been elusive, but according to the most established definition, international entrepreneurship refers to ‘the discovery, enactment, evaluation, and exploitation of opportunities—across national borders—to create future goods and services’ (Oviatt & McDougall 2005, 540). This implies that acting entrepreneurially and becoming international are two tightly intertwined but overlapping processes (Fletcher 2004).

International entrepreneurship research deviates from its parent disciplines in its emphasis on *time*. Although the definition of IE does not explicitly refer to it, the temporal dimension has always been inherent in it. While time in internationalisation is a very complex issue (Hurmerinta-Peltomäki 2003), in international entrepreneurship research it typically refers to either the early start of international activities or the speed or pace of international growth (Zucchella et al. 2007). Interest in the *early* internationalisation of the firm emerged in the late 1980s when researchers interested in SME internationalisation began to notice this phenomenon emerging from large data sets (Christensen 1991, Hurmerinta-Peltomäki 2004). However, international entrepreneurship scholars have been particularly interested in firms that are ‘born’ with the intent to serve markets quickly and less in accidental internationalisers (Coviello 2015). These early internationalising firms may be labelled international new ventures (INVs), born globals, global start-ups or something else, depending on the definition used (Madsen 2013)¹.

Another temporal dimension that has aroused particular interest among IE scholars is the *pace* of internationalisation. One of the key early arguments of IE researchers was that international new ventures deviate from other new ventures because of their fast foreign expansion, and speed has often been used as a proxy for international entrepreneurial

¹ It should be stressed that the terms ‘international new venture’ and ‘born global’ are not to be used interchangeably, as the definitions of the concepts differ significantly. The IE field generally suffers from conceptual confusion and therefore it is essential to define the key concepts explicitly.

behaviour (Acedo & Jones 2007). However, IE researchers have typically taken a limited view of speed, as it is usually conceptualised and measured as the time between the inception of the firm and the start of internationalisation (Chetty et al. 2014, Casillas & Acedo 2013). It is only recently that scholars have paid attention to the complexity of speed and how it changes during internationalisation (see, e.g. Johanson & Kalinic 2016).

Adding a temporal perspective is not a sufficient basis to claim that there is a need for a new approach or field. In the past, both international business and entrepreneurship have struggled to obtain legitimacy as a relevant and rigorous research field. Therefore, it is not surprising that IE has also experienced similar debates (Jones et al. 2011, Keupp & Gassmann 2009, Wright et al. 2007). This is a natural phase in the development of a field, and it seems that during the last 25 plus years, IE has managed to differentiate itself and gain some legitimacy (Coviello et al. 2016, Servantie et al. 2016). However, building a research field on two disciplines is not easy, as it requires considerable effort in combining different epistemological and ontological backgrounds. Unfortunately, there are cases where researchers have taken shortcuts in the process, e.g. by using measures from entrepreneurship and just adapting them slightly by adding the word 'international'. This has resulted in a number of measurement challenges (e.g. on challenges in measuring international entrepreneurial orientation, see Covin & Miller 2014) and a failure to capture the true nature of the phenomenon.

In the future, the progress of IE as a research fields depends on two key issues: (1) IE scholars' ability to continuously improve the rigor of research and (2) their competence in combining the best elements of both parent disciplines to create *something new*. In order to be sustainable, the field needs to provide value added to both academic and practitioner audiences—preferably through multitheoretic and multimethodological research designs (cf. Ireland & Webb 2007). Consequently, the aim of this chapter is to highlight the specific features of international entrepreneurship research and identify areas of common interest which could serve as a bridge for scholars interested in advancing entrepreneurship, international business or international entrepreneurship research.

In addition to highlighting the complementarities, this chapter underlines the potential which the combination of international business and entrepreneurship holds in terms of contextualisation—something which has been called for in both fields (Michailova 2011, Welter 2011). International entrepreneurship as a phenomenon is deeply embedded in multiple contexts, which are the building blocks of a rigorous theory (Zahra et al. 2014). Researchers need to contextualise—i.e. to link empirical observations with relevant facts, events or points of view (Rousseau & Fried 2001)—in order to obtain deeper understanding of the phenomenon. This chapter suggests how merging knowledge from international business and entrepreneurship fields would facilitate answering context-related questions, such as who, where, when and why (cf. Johns 2006).

The chapter starts by introducing international business (IB) and IE research from the viewpoint of time and process, suggesting that this understanding could be built in when describing the temporal context of IE phenomena. Next, discourse on location and cross-border behaviour is presented to highlight the link between IE and the spatial context. The discussion is then brought to the level of the individual, i.e. the entrepreneur, to address cross-level contextualisation. The chapter concludes by synthesising the many faces of context from the viewpoint of future research.

2. Capturing the dynamics: a process view on entrepreneurial internationalisation

A review of the IE research verifies that scholars in the field have focused on new ventures and their international growth process. The early works in the field in the late 1980s and the 1990s studied the characteristics of international new ventures and compared them with other types of organisations (Jones et al. 2011). The conclusion was that a number of factors related to the founder(s), the organisation and the business environment were identified as drivers of early internationalisation (Madsen & Servais 1997). Another theme which has continued to be of interest is the internationalisation patterns of these firms (Jones et al. 2011). Typically, the focus has been on the description, comparison and explanation of start-up patterns and early internationalisation (see, e.g. Kuivalainen et al. 2012). However, in recent years, researchers' interest has increasingly turned from early internationalisation to survival and subsequent international growth (Mudambi & Zahra 2007, Prashantham & Young 2011). Independent of the focus, a critical reader may conclude that within the IE field the discussion on the behavioural process underlying internationalisation has remained rather descriptive. A more constructive, analytical debate regarding the mechanisms underlying international growth has been limited. The following question thus remains: What is entrepreneurial internationalisation? Answering this question requires a closer look at international business literature.

When discussing the internationalisation process, a common starting point is a reference to the work of scholars at Uppsala University in the 1970s. The well-known Uppsala model of the internationalisation process (Johanson & Vahlne 1977) is a theory-based conceptual model arguing that internationalisation of a firm is characterised by risk management, experiential learning and a combination of resources and knowledge. It is expected to be applicable across companies of different sizes. The model resonates well with the growth of international new ventures, provided it is accepted that (a) internationalisation is a cyclical, time-based behaviour (Jones & Coviello 2005) and that (b) experiential learning may occur already before the inception of the venture (Kontinen 2014, Hewerdine & Welch 2008). Thus, although the 'traditional' approach to internationalisation and IE are often contrasted, they can also be seen as complementary to each other.

Another common juxtaposition is related to entrepreneurial internationalisation as entrepreneurial behaviour, which is considered to be proactive and risk-taking (Covin & Slevin 1991). Again, at first glance, this seems contradictory to internationalisation process research, which often assumes that the firm strives to keep risks related to internationalisation at a low level. However, a closer look at Johanson and Vahlne's (1977) seminal work reveals that instead of a low level of risk, they focus on tolerable risk, a concept which is very similar to the concept of affordable loss in entrepreneurship (Dew et al. 2009). Thus, entrepreneurial internationalisation involves risk-taking, albeit on the level that the decision maker is able to handle. IE research indicates that risk-taking and the pace of internationalisation are interrelated: firms with decision makers who have lower levels of risk perception are more likely to internationalise quickly (Acedo & Jones 2007). Entrepreneurial internationalisation is a constant balancing act of risk and uncertainty: the perceived risk may increase due to growing resource commitment to international markets, but experienced uncertainty may decrease due to experiential learning (Liesch et al. 2011).

Recently, entrepreneurial internationalisation has also been described as a process of international opportunity recognition and exploitation. When entering international markets for the first time, firms undergo a process of opportunity recognition (Hurmerinta et al. 2015, Chandra et al. 2009), and this process is repeated each time the firm enters a new market. Over time, internationalisation becomes a process of opportunity portfolio processing and management (Chandra et al. 2015).

From a theoretical point of view, internationalisation is about knowledge development and commitment to an opportunity (Johanson & Vahlne 2009). Commitment to an opportunity occurs through a learning process, which may sometimes be quite rapid. Accelerated learning is possible due to three main reasons. First, it may be that international new ventures (INVs) benefit from the learning advantage of newness, i.e. they are faster to adapt and compete in new, dynamic environments because they are not burdened by old organisational routines and structures (Autio et al. 2000). Second, INVs seem to be able to increase their absorptive capacity by improving knowledge acquisition, assimilation and transformation processes in order to exploit the knowledge more efficiently to facilitate rapid learning (Zahra & George 2002). Third, INVs' ability to combine and benefit from different types of learning may compensate for their lack of experiential learning (Hewerdine & Welch 2013, Bruneel et al. 2010). Usually, the congenital (i.e. pre-start-up) learning is highlighted, but interorganisational learning is also important (Fletcher & Harris 2012). After the initial access to international markets, the ability to build weak ties, extend networks and obtain social capital is considered important for sustaining the speed of internationalisation (Prashantham & Young 2011). Thus, while firms continue to learn from their partners, the impact of this interorganisational learning diminishes as the level of experiential learning increases (Bruneel et al. 2010). It is noteworthy that all three drivers of accelerated learning are related to organisational capabilities.

For quite some time, IE scholars have agreed that internationalisation may be considered an entrepreneurial process (Schweizer et al. 2010, Jones & Coviello 2005). The discussion above also shows that international business and entrepreneurship research complement each other when trying to understand entrepreneurial internationalisation. Introducing the insights from international business theories might facilitate our understanding of why entrepreneurial internationalisation may sometimes be accelerated. It also provides at least partial understanding of how the process takes place. Thus, the combination of the two research fields allows us to provide a richer picture of the temporal context in which international growth takes place.

Entrepreneurial internationalisation also seems to be a learning process which aims to identify and develop opportunities *across borders*. Consequently, in addition to the temporal context, the spatial context of the process also needs to be highlighted.

3. Hitting the scene: entrepreneurship crossing borders

Entrepreneurial internationalisation is embedded in a dynamic and constantly evolving spatial context. It has multiple layers, including the broader, *location-based context* and the more focused layer of the *firm-level interaction context*, both of which have gone through a notable change during the last decade.

The discussion on location has taken two opposite directions: on the one hand, focusing on the borderless world and pointing out that the role of location is diminishing, and on the other hand, highlighting the counterforces that lead to geographic clustering and the increasing importance of location. The first stream hit full speed after Thomas Friedman published *The World is Flat* in 2005, in which he argues that due to globalisation and technological advancement, the geographic location of a firm has lost its relevance. This conclusion was quickly challenged by other scholars, who argued that innovations and industries tend to cluster (Florida 2005, Florida et al. 2008), that globalisation touches only a fraction of the world's population (Ghemawat 2007) and that MNC headquarters and subsidiaries are concentrated in a few cities in the world (Alcacer et al 2016). The issue is much more complex, and thus in a way, both parties are right, but their argumentation covers only half of the truth.

Friedman's arguments have received support, particularly from the advocates of the information and communication technology (ICT) revolution and digitalisation. It is clear that these advancements will revolutionise the business models in some traditional industries and create completely new types of business, in which the business environment is more or less virtual. We have already witnessed the emergence of international business opportunities which are no longer location-based (see, e.g. Brouters et al. 2016, Reuber & Fischer 2011), and this is bound to have profound impacts on how business is conducted in the future.

Nevertheless, although very few areas of business remain completely intact, the degree of digitalisation's impact varies considerably. Today and in the future, we will still have international business operations which are strongly characterised by physical space. Thus, boundaries still do exist and location does matter in some cases. However, recent studies indicate that perhaps we should transfer our locus of interest from the nation state as a spatial context to the regions in which entrepreneurial, internationally growing companies are embedded (e.g. Sasaki & Yoshikawa 2014, Zahra et al. 2014). This is particularly relevant for IE scholars since clusters and regions support accelerated entrepreneurial internationalisation, as co-location provides improved access to the resources needed (Zander et al. 2015).

In the turbulent business environment, location has also become less unidimensional: it can often be quite challenging to define the location or geographic space in which a company operates. Instead of a single entity, both small and large companies operate as globally dispersed value networks which jointly generate activities as 'global factories' (Eriksson et al. 2014, Buckley & Ghauri 2004). The value chain of a company is globally dispersed: the upstream and downstream activities with the most value-adding elements are located in advanced economies, which are close to customers and advanced technology, while the least value-adding activities are located in the emerging markets to ensure cost efficiency (Mudambi 2008). In this respect, the role and importance of location has increased in international business. Unfortunately, researchers quite often ignore the existence of multiple layers of spatial context and do not adapt their theoretical frameworks accordingly.

Then again, digitalisation does challenge existing concepts and theories related to international business. For example, many of these concepts and theories are based on the idea that successful internationalisation requires firms to overcome their liability of foreignness (LOF) related to the new markets. In the borderless world and in virtual markets, the LOF concept becomes obsolete, and thus alternative concepts and theories need to be introduced in order to understand how international 'location-free' opportunities are captured. Brouthers et al. (2016) suggest that the liability of outsidership could explain the variation in the internationalisation of Internet-based firms. Successful internationalisation would require membership in relevant networks, and the process of internationalisation depends on whether the company is able to become an insider (Johanson & Vahlne 2009).

It is essential to understand that the liability of outsidership as a concept does not have a link to physical location or national boundaries (Johanson & Vahlne 2009); on the contrary, it is linked more to the *firm-level context for firm-level interaction*. Although national or regional borders may appear as significant discontinuities in space (Beugelsdijk & Mudambi 2013), from the viewpoint of interaction, other boundaries are of greater importance. In particular, socio-cultural norms and perceptions may create frontiers which are difficult to overcome, and what makes them particularly challenging is that they are constantly changing (Ojala 2015). Socio-cultural norms exist in virtual environments as well, as interaction takes place

between individuals. Their cultural backgrounds and cognitive schemas play a crucial role in how the interaction unfolds (Obadia 2013, Elo et al. 2015). Again, international business theories offer tools how to better understand the firm-level interaction crossing socio-cultural boundaries.

Nevertheless, all this makes the contextualisation in IE research increasingly challenging. The 'entrepreneurial space' in which entrepreneurial firms operate is becoming more inclusive and interdependent. International entrepreneurial behaviour is embedded in a context which is characterised by the strong interdependence of actors. The markets develop towards multicultural marketplaces, i.e. spatial units—either physical or virtual—in which consumers, marketers, brands and ideas from multiple cultures interact continuously (Demangeot et al. 2015). Thus, the multiple layers of contexts become increasingly intertwined. At the same time, contextualised theorising requires that we are also able to read across different levels of contexts. This means that besides understanding the organisation context, we also need to link our findings with the key actors, i.e. the individuals who are the focus of our interest.

3. Bringing it to the grassroots level

In addition to the constant flux of spatial and temporal contexts, we can also assume that the actors, i.e. the entrepreneurs, adapt themselves to fit the environment. Thus, contextualisation requires that we take into account who is being studied (Johns 2006). The majority of IE studies take a rather traditional view on the actor in entrepreneurial internationalisation, assuming that s/he starts business operations in his/her country of origin and faces the challenges which a new international environment poses in there. If the liabilities of foreignness and/or outsidership are overcome, the route to international markets is clear.

Yet, we know that the entrepreneurs of today are not a homogeneous group, including actors beyond just the profit-seeking entrepreneurs with strong roots in their home market. They include, for example, ethnic entrepreneurs who operate in their new home country, transnational entrepreneurs or diasporans who migrate from one country to another and maintain business relationships between the two countries (Riddle et al. 2010, Drori et al. 2009). Variance in entrepreneurs' motivation, identity and cultural background leads to variance in internationalisation patterns—something we already see in practice. Therefore, we cannot automatically assume that the same theoretical frameworks would accurately capture all this variation.

Furthermore, it has also become increasingly challenging to define who actually is an entrepreneur. For example, the multicultural marketplaces also bring together consumers who act as international entrepreneurs (Chandra & Coviello 2010). This leads to a revolutionary change in our understanding of how (international) opportunities emerge: they may also be created in the mutual relationship between the individual and the community in

which s/he is a part (Shepherd 2015). Thus, an entrepreneurial ecosystem and its members are no longer the only support structure which facilitates the growth of new ventures (cf. Spiegel 2015), but active participants of the opportunity recognition and capture. In the future, it may be necessary to extend our view from the firm as the unit of analysis to the entrepreneurial ecosystem and study its relationship with (international) entrepreneurial behaviour (cf. Wright & Stigliani 2013).

From the viewpoint of international entrepreneurship, the theoretical lenses which we apply to understand the key actors, i.e. the entrepreneurs, are limited. The classic entrepreneurship and international business theories were developed in Western economies, and although recent studies have shed more light on entrepreneurial behaviour in emerging and developing economies, it is fair to say that our understanding is very much Western-based. Additionally, we tend to consider entrepreneurs as individuals with strong local roots and networks, which they draw upon to build their operations. However, international entrepreneurship research in particular has shown that a growing number of entrepreneurs start their businesses not only with a global mindset, but are also supported by considerable international experience and exposure through studying, living and working abroad. Therefore, it is about time to bring in the contextualisation also to the level of individual.

4. Discussion

International entrepreneurship is a very phenomenon-driven research field and thus follows the tradition of its parent disciplines. While this paper has demonstrated that international entrepreneurship has its own particular features, it also highlights multiple areas of research where entrepreneurship and international business scholars would have common interests. Additionally, there are areas in which one of the disciplines is more advanced than the other, and building on this knowledge would facilitate the other field's ability to take a leap forward. An example of such beneficial bridge-building could be the cognitive drivers of entrepreneurial behaviour, as conceptual discussions of such drivers have been more advanced in entrepreneurship research than in internationalisation literature (Acedo & Jones 2007).

On the other hand, neither entrepreneurship nor international business as a field has been very successful in developing theoretical understanding of *how* firms grow. In both fields, scholars have concentrated on developing diverse frameworks and identifying patterns. For example, Delmar et al. (2003) found seven different growth patterns and Kuivalainen et al. (2012) found ten alternative internationalisation patterns among knowledge-intensive SMEs. In other words, scholars have been searching for answers for the same questions, but without much success. At this point one can ask the following question: Why not join forces and try to explain how growth differs according to different entrepreneurial contexts (cf. Wright & Stigliani 2013)?

Another example of a phenomenon of mutual interest is failure. Although it has been discussed in entrepreneurship, international business and international entrepreneurship literature, an implicit assumption of continuous growth dominates. Failures are typically treated as separate events or periods during the company's life cycle, again stressing the descriptive, pattern-searching approach. At the same time, our understanding of the underlying mechanisms remains superficial and limited.

Besides the potential for collaboration, the prospects for contextualisation through combining insights from entrepreneurship and international business are also noteworthy. The world is more complex than ever and the phenomena of interest are spread over space, time and all possible boundaries. Wicked problems are here to stay, and they need to be tackled – also by international entrepreneurship scholars.

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