

TATYANA TSUKANOVA

Insights into the Export Behavior of
SMEs from Emerging Economies:
Evidence from Russia and China



DISSERTATIONES RERUM OECONOMICARUM
UNIVERSITATIS TARTUENSIS

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UNIVERSITY OF TARTU
Press

Faculty of Social Sciences, School of Economics and Business Administration,
University of Tartu, Estonia

This dissertation is accepted for the defense of the degree of Doctor of Philosophy (in Economics) on September 9th, 2019 by the Council of the School of Economics and Business Administration, University of Tartu.

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The public defense of the dissertation is on November 4th, 2019 at 13.15 in room 307, J. Liivi 4, University of Tartu.

The language editing of this dissertation was partially supported by the Estonian Research Council's grant PUT 1003.

ISSN 1406-1309

ISBN 978-9949-03-179-5 (print)

ISBN 978-9949-03-180-1 (pdf)

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Tartu University Press

www.tyk.ee

TABLE OF CONTENTS

THE LIST OF THE AUTHOR’S PUBLICATIONS	6
INTRODUCTION	9
List of papers	9
Motivation for the research	9
Research objective and tasks	11
Thesis structure, research context and expected contributions	12
Contribution of individual authors	16
Acknowledgements	16
1. LITERATURE REVIEW AND RESEARCH QUESTIONS	18
1.1. Internationalization of SMEs, key definitions and approaches	18
1.2. Export behavior of SMEs: key determinants	33
1.3. The context of emerging economies: China and Russia	43
1.4. Research questions of the thesis	57
2. METHODOLOGY	63
3. EMPIRICAL STUDIES	75
4. DISCUSSION OF RESULTS AND CONCLUSIONS	171
4.1. Discussion of the research questions	171
4.2. Conclusions	186
4.3. Implications, limitations and future research directions	188
REFERENCES	193
APPENDICES.....	213
Appendix 1. Questions to define BGs in Studies 1 and 2	213
Appendix 2. Variables of Study 3	213
Appendix 3. Variables of Study 1	215
Appendix 4. Variables of Study 2	217
Appendix 5. Regression logistic analysis in Study 2	219
Appendix 6. Regression logistic analysis in Study 3	220
SUMMARY IN ESTONIAN	221
CURRICULUM VITAE	244
ELULOOKIRJELDUS	246

THE LIST OF THE AUTHOR'S PUBLICATIONS

I. Articles in International Journals (peer-reviewed)

1. Tsukanova, T. 2019. Home country institutions and export behavior of SMEs from transition economies: The case of Russia. *European Journal of International Management*, 13 (6): 811–842.
2. Tsukanova, T. and Zhang, T. 2019. Early and rapid internationalization of firms from emerging economies: Understanding the heterogeneity of Chinese exporters. *Journal of East-West Business*, 25 (2): 194–224.
3. Manolova, T., Edelman, L.F., Shirokova, G., and Tsukanova, T. 2019. Youth entrepreneurship in emerging economies: Can family support help navigate institutional voids? *Journal of East-West Business*, 25 (4): 363–395.
4. Shirokova, G., Tsukanova, T. and Morris M. 2017. The moderating role of national culture in the relationship between university entrepreneurship offerings and student start-up activity: An embeddedness perspective. *Journal of Small Business Management*, 56 (1): 103–130.
5. Morris, M., Shirokova, G., and Tsukanova, T. 2017. Student entrepreneurship and the university ecosystem: A multi-country empirical exploration. *European Journal of International Management*, 11 (1): 65–85.
6. Manolova, T., Shirokova, G., Tsukanova, T., and Edelman, L. 2016. The impact of family support on young entrepreneurs' start-up activities. *Journal of Business Venturing*, 31 (4): 428–448.
7. Shirokova, G. and Tsukanova, T. 2013. The impact of domestic institutional environment on the degree of internationalization of SMEs from transition economies. *International Journal of Entrepreneurship and Innovation*, 14 (3): 165–176.

II. Articles in Russian Journals (peer-reviewed)

8. Tsukanova, T. 2017. The effect of universities on students' entrepreneurial intentions: The context of Russia. *Modern Competition*, 1 (61): 69–103.
9. Shirokova, G., Tsukanova, T. and Bogatyreva, K. 2015. Antecedents of students' entrepreneurial intentions in Russia. *Vestnik SPSU: Management*, 3: 21–46.
10. Shirokova, G., Tsukanova, T. and Bogatyreva, K. 2015. University environment and student entrepreneurship: The role of business experience and entrepreneurial self-efficacy. *Educational Studies*, 3: 171–207 (in Russian & English).
11. Tsukanova, T. 2014. Russian SMEs go international. *Modern Competition*, 2 (44): 60–76.

12. Shirokova, G. and Tsukanova, T. 2013. Foreign market entry for Russian SMEs: Integrative approach. *Modern Competition*, 3 (39): 73–86.
13. Latukha, M. and Tsukanova, T. 2013. Talented employees in Russian and foreign companies. *Voprosy Ekonomiki*, 1: 147–156.
14. Shirokova, G., and Tsukanova T. 2012. The impact of domestic institutional environment on the degree of internationalization of SMEs from transition economies. *Vestnik SPSU: Management*, 1: 27–52.

III. Chapters in Books (international)

15. Shirokova, G. and Tsukanova, T. 2013. *Internationalization of SMEs from transition economies: Institutional perspective*. In: Etemad H., Madson T.K., Rasmussen E.S., Servais P. (eds) *Current Issues in International Entrepreneurship*. Edward Elgar Publishing, pp. 174–198.
16. Vissak, T., Tsukanova, T., Zhang, X. 2017. The value of knowledge, network relationships and governmental support for Chinese firms' early internationalization: Survey evidence. In: Marinova, S., Larimo, J., Nummela, N. (eds.) *Value Creation in International Business Volume 1: An MNC Perspective*, Palgrave Macmillan, pp. 165–217.

IV. Chapters in Books (Russian)

17. The Antecedents of Students' Entrepreneurial Activity: Collective Monograph / G. V. Shirokova (scientific ed.); T.V. Beliaeva, K.A. Bogatyreva, D.M. Knatko, A.K. Laskovaia, T.S. Manolova, M.G. Morris, O.V. Osiyevskyy, T.V. Tsukanova, G.V. Shirokova, L.F. Edelman; St. Petersburg state Univ. – SPb.: Publishing House, St. Petersburg State University Press, 2016. – 344 p.

V. Conference Books & Collections of Essays

18. Tsukanova, T. *Who want to be an entrepreneur? Universities & student entrepreneurial intentions*. In 5th International Scientific Conference on Production Management, Bauman Moscow State Technical University, 2015, pp. 347–358.
19. Manolova, T., Shirokova, G., Edelman, L. and Tsukanova T. *The impact of family support on young nascent entrepreneurs' start-up activities: An embeddedness perspective*. Working paper #2 (E) – 2014. Graduate School of Management, St.Petersburg State University: SPb, 2014. 40 p.
20. Tsukanova, T. and Shirokova, G. *Internationalization of SMEs from emerging economies: The role of institutional context*. In 5th Modern Management Book, ed. by Volkova I., Moscow, HSE. 2014, pp. 120–128.

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22. Shirokova, G. and Tsukanova, T. *The role of institutional business environment in the internationalization of SMEs from transition economies*. In XIII International Conference Book on Economic and Social Development, ed. by Yasin E., Moscow, HSE. 2012. Book 1, pp. 551–559.

VI. National Reports

23. Shirokova, G., Bogatyreva, K., Beliaeva, T., Tsukanova, T. and Laskovaia, A. 2016. Global University Entrepreneurial Spirit Students' Survey (GUESSS). National Report: Russia 2016. St. Petersburg, Publishing Centre "NP-Print", 48 p.
24. Shirokova, G., Tsukanova, T. and Bogatyreva, K. 2014. Global University Entrepreneurial Spirit Students' Survey (GUESSS). National Report: Russia 2013/2014. St. Petersburg: Publishing Centre "Graduate School of Management".

INTRODUCTION

List of papers

The thesis is based on the following three original papers:

1. Vissak, T., Tsukanova, T., Zhang, X. 2017. The value of knowledge, network relationships and governmental support for Chinese firms' early internationalization: Survey evidence. In: Marinova, S., Larimo, J., Nummela, N. (eds.) *Value Creation in International Business Volume I: An MNC Perspective*, Palgrave Macmillan, pp. 165–217 (Study 1).
2. Tsukanova T., Zhang T. 2019. Early and rapid internationalization of firms from emerging economies: Understanding the heterogeneity of Chinese exporters. *Journal of East-West Business*, 25 (2): 194–224 (Study 2).
3. Tsukanova T. 2019. Home country institutions and export behavior of SMEs from transition economies: The case of Russia. *European Journal of International Management*, 13 (6): 811–842 (Study 3).

The papers are referred to as Study 1, Study 2 and Study 3, respectively.

Motivation for the research

The selection of the research topic is motivated by several reasons. Small and medium-sized enterprises (SMEs) play a significant role in national and international boundaries (Amini 2004). Nevertheless, these firms differ from larger enterprises: the possession of resources is often considered as a key distinctive feature (Zhang et al. 2015). Multiple changes in the world economy, caused by the dynamic nature of globalization and pervasive liberalization initiatives, have opened up international avenues for SMEs (Buckley and Strange 2015), and export operations have become a reliable source for their development and growth (Pattnayak and Thangavelu 2014).

Previous research showed that exporting firms are not only more productive (Dai et al. 2018), but they also act quicker and are more flexible strategists who can learn advanced technologies and practices from others fast and get access to industry networks and multiple international markets (Liu 2017). It is not surprising that the ability of SMEs to internationalize attracts much attention and the recently published multiple reviews provide additional evidence on its importance (e.g. Martineau and Pastoriza 2016; Francioni et al. 2016; Paul et al. 2017; Øyna and Alon 2018; Paul and Rosado-Serrano 2019). Despite decades of research conducted on SMEs and exporting (e.g. Leonidou and Katsikeas 1994; Moen and Servais 2002; Ruzzier et al. 2006) there are still “blind spots” in the theory development and there is a need for new theoretical lenses that

could explain the “untraditional” internationalization paths of SMEs known as “born globals” (BGs)¹ and the export behavior of firms from emerging economies where prior theoretical rationales do not work as smoothly as they work in developed markets (Sousa et al. 2008; Krammer et al. 2018). These theoretical approaches should be closely related to the empirical reality (Buckley 2002) and by adjusting existing theoretical frameworks or developing new ones to better describe, explain and predict the export behavior of SMEs from emerging economies, the research could contribute to the literature on international business (IB) and entrepreneurship.

Research on the internationalization patterns and export behavior of SMEs has advanced our knowledge by revealing multiple antecedents and outcomes. However, there is still a lack of agreement within these studies and the gap in this research stream is expanding. Most studies have come from Europe (e.g. Bell et al. 2003) and the United States (e.g. Knight and Cavusgil 2004, 2005) where the context is often considered to be more or less homogeneous. Nowadays, we can observe a significant shift towards emerging economies which are much more heterogeneous and “exotic” (Teagarden et al. 2018). Traditional “western” approaches and conclusions may not be relevant and adequate in these markets but at the same time some of them may be applied or adapted to the new reality. This contemporary challenge points to the need for a more adequate contextualization in theory-building to capture existing variance between new and traditional approaches and for interpreting and understanding the findings in accordance with the complexity and “polycontextuality” inherent in each context (Shapiro et al. 2007). The role of context cannot be ignored as exporting is an outcome of SMEs’ strategic choice which is defined by internal and external contextual settings. However, most studies do not pay sufficient attention to contextualization and it limits the full understanding of their research subject as well as the relevance of their findings and implications. Therefore, more research on the context of “exotic” emerging economies with closer attention paid to their peculiarities is a relevant step towards closing this gap. Russia and China are good examples of such economies with a rich legacy of their historical past and untraditional steps in SMEs’ development (Malle 2008; Smallbone and Welter 2012). They are similar to some extent but their chosen paths are different and their example can provide complementary views on the export behavior of firms.

Internationalization is a complex process that requires intense efforts, dynamic planning and significant resources for both the initiation of export behavior and growth in existing markets (Bembom and Schwens 2018). A substantive body of literature has been focused on international SMEs (BGs and traditional/gradual exporters), the determinants and the consequences of their strategic actions (Dzikowski 2018). Although current findings enriched the IB field,

¹ BGs are defined as firms that enter distant continent(s) outside their home continent and achieve at least a 25% export share within three years or less after establishment. A detailed discussion about the definitions is provided in sub-chapter 1.1.

there are still more opportunities for further research. First, the definitions used to identify SMEs vary not only from country to country but also within one country, and the findings from a different context should be used with reservations (Nkongolo-Bakenda et al. 2006). Second, there are multiple approaches how to define BGs and they often create some confusions between “born globals” and “born regionals” (Lopez et al. 2009). It highlights the potential weaknesses in current literature and calls for better scrutiny of the research field. In addition, BGs are often considered as being firms from high-tech industries and most empirical studies investigate this sector (Rialp et al. 2005; Dib et al. 2010). Some researchers highlight that in developed markets most BGs are concentrated in the high-tech sector (Braunerhjelm and Halldin 2019). Our knowledge of BGs from low- and medium-tech industries is more limited and it deserves greater attention as this sector usually constitutes a very significant share of firms in emerging economies (Faroque and Takahashi 2015). Third, there are few studies exploring the determinants related to the initial market choice of SMEs, but this choice is a key strategic decision as it may predetermine firms’ transformation into BGs (Haddoud et al. 2018). Fourth, exporting is a dynamic and complex activity where the decision-making process of key managers can be crucial; yet not much research has been done with a specific focus on the role of the perception of drivers and barriers related to internationalization (Bianchi and Wickramasekera 2016). Finally, despite important contributions to explaining the determinants of SMEs’ export behavior, a large proportion of studies focuses on one dimension (e.g. individual-level factors) and the direct effects of the variables (Braunerhjelm and Halldin 2019; Chang and Webster 2018). It may lead to an incomplete picture of firms’ internationalization and provide inaccurate results. In order to obtain a more comprehensive overview of SMEs’ international expansion, there is a need for a more integrative approach to capture the variance of the dimensions among and within them, and the complexity of the relationships between the determinants themselves.

Therefore, this thesis seeks to address these underdeveloped areas, fill the existing “blind spots” on the knowledge map of IB research and shed light on the “black box” of SMEs’ export behavior.

Research objective and tasks

The objective of the thesis is to provide a deeper understanding of the export behavior of small and medium-sized enterprises (SMEs) in the context of emerging economies on the example of Russia and China. To achieve the aim of the thesis, the following research tasks were set:

1. To provide theoretical foundations for the research on SMEs’ internationalization (Chapter 1.1);

2. To synthesize existing literature on the export behavior of SMEs and to highlight potential determinants for their internationalization (Chapter 1.2);
3. To provide an overview of the context of emerging economies and discuss the peculiarities of Russia and China (Chapter 1.3);
4. To outline the research gaps and summarize the key research questions to be answered in the thesis (Chapter 1.4);
5. To set up an appropriate study design to find answers to the outlined research questions (Chapter 2);
6. To present three empirical Studies (Chapter 3)
 - a. Study 1 is focused on exporting SMEs from China and the potential factors that can differentiate born global firms (BGs) from non-born globals (NBGs);
 - b. Study 2 follows the same research stream and investigates the phenomenon of BGs in depth by analyzing the influence of certain factors on the likelihood of early and rapid internationalization;
 - c. Study 3 continues the research on the potential drivers of internationalization, closely observes the institutional aspect and analyzes it using the sample of SMEs from Russia, another example of an emerging economy.
7. To discuss and summarize the answers to the research questions, illuminate contributions, implications, limitations, and future research directions (Chapter 4).

Thesis structure, research context and expected contributions

This thesis is composed of four chapters.

Chapter 1 is focused on providing a literature review on the selected topic. It should be noted that the literature review (and other sections) is dominated by papers published after 2015 as the intention was to provide new arguments and avoid repetitions from the Studies. Chapter 1.1 is devoted to the issue of the internationalization of SMEs and discusses existing theoretical approaches that are typically applied to study their international expansion. Chapter 1.2 outlines the peculiarities regarding the export behavior of SMEs, including the drivers and barriers previously identified in empirical research. Chapter 1.3 introduces the context of emerging economies and provides more details on the current research on Russia and China. In Chapter 1.4, the main research questions and hypotheses are highlighted.

Chapter 2 introduces the methodology of the research and addresses relevant methodological aspects, including the author's philosophical perspective, datasets used in the Studies, key measures, methods of analysis, validity and reliability. All three Studies included in the thesis are based on quantitative research.

Chapter 3 contains three Studies which form the basis of the thesis.

Chapter 4 is the final chapter where the results are highlighted. Chapter 4.1 focuses on the discussion of the findings in the light of existing literature and in line with the key research questions. Chapter 4.2 contains the conclusions where the important findings of the thesis and theoretical contributions are summarized. Chapter 4.3 explains some practical implications of the thesis, addresses its key limitations and provides some suggestions for future research.

The role of all three Studies included in the thesis is depicted in Figure 1.

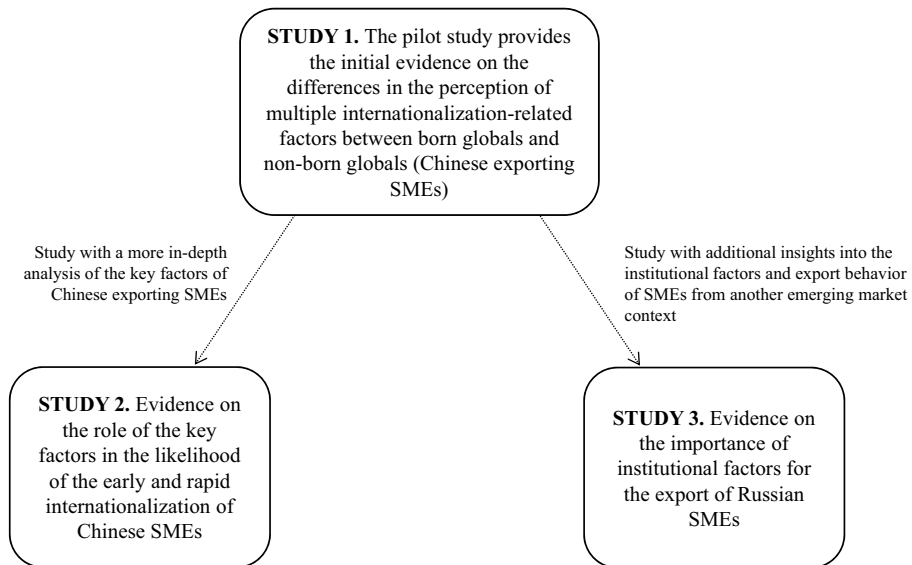


Figure 1. The role of three Studies in the thesis

Source: compiled by the author

In addition, it is important not only to understand the connections between all three Studies but also to get an overview of the big picture. To highlight this point, Figure 2 was elaborated.

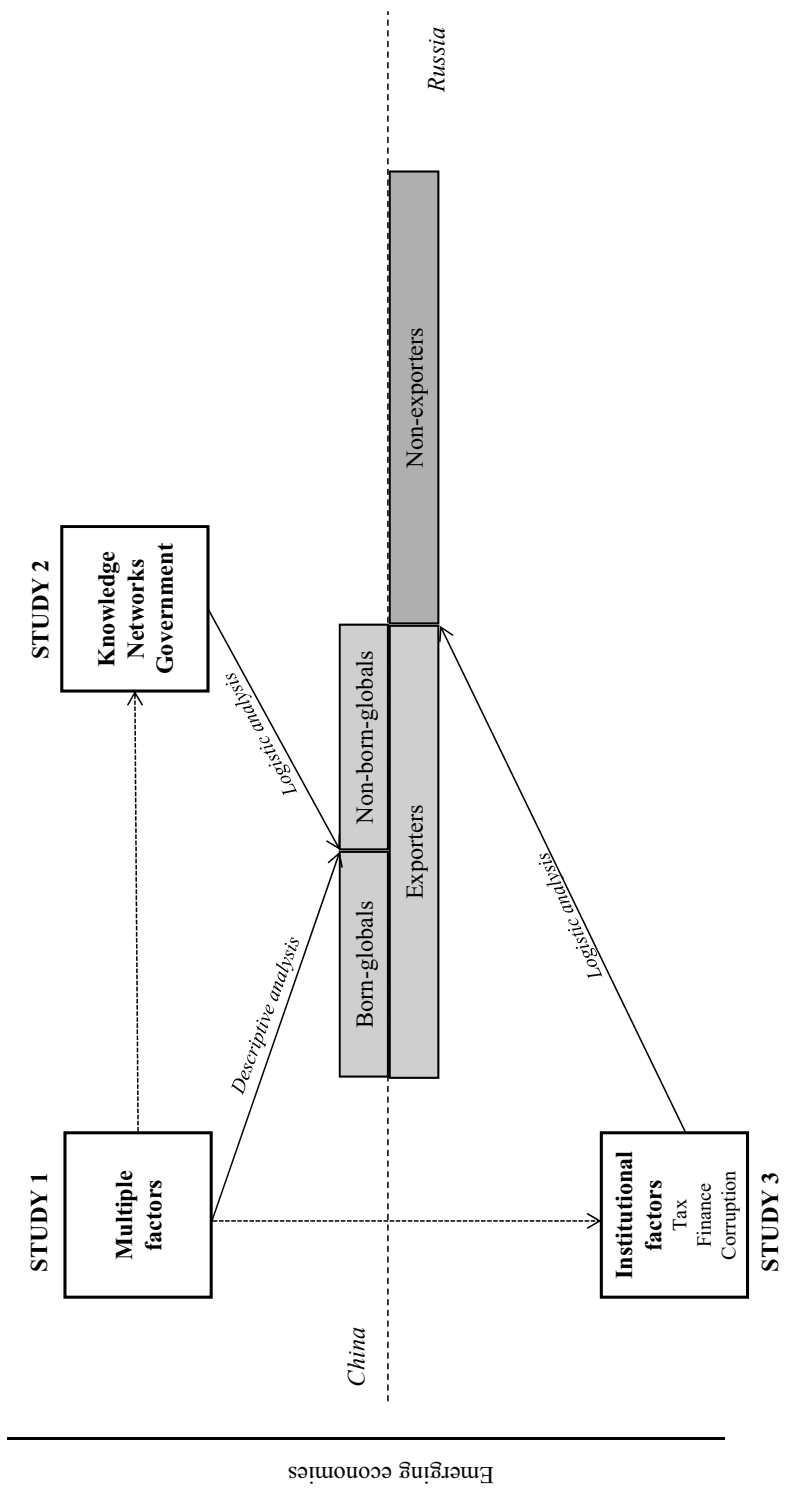


Figure 2. The connections between the three Studies
Source: compiled by the author

Figure 2 captures the context, determinants, market players and approaches explored in each of the three Studies included in the analysis. **Study 1** is considered to be a pilot study to provide initial evidence on the potential factors that can be important for the early and rapid internationalization of SMEs (BGs) from emerging economies. By focusing on China as a research context, this Study presents some important characteristics of exporters (BGs and NBGs) and opens the topic up by highlighting significant differences between them using simple statistical analysis. This Study indicated two avenues for further research: to focus on a more in-depth analysis of the key factors that can drive the early and rapid internationalization of SMEs from emerging economies (Study 2) and to highlight the role of the institutional environment in the export behavior of SMEs (Study 3).

Study 2 provides insights into the impact of the three factors identified in Study 1 on the emergence of BGs among Chinese exporters by applying logistic analysis. The factors include foreign knowledge, networks and government support and the last two factors are also analyzed as moderators between foreign knowledge and the likelihood of early and rapid internationalization. The symbiosis of these factors is explained and some important reasons for heterogeneity among exporters are outlined. **Study 3** reveals the role of home country institutions in the export behavior of SMEs. Russia is considered to be an interesting context for getting deeper insights about this area as its institutional environment is often characterized as unfavorable and exporting is a rather challenging task for SMEs. Evidence is provided regarding the institutional factors that can impede or facilitate the internationalization of SMEs. Thus, all Studies are based on searching for an answer to one “big” question about the determinants of SMEs’ internationalization and they complement each other with regard to their specific focus.

Focusing on this research direction enables to make four main theoretical contributions to prior literature on SMEs’ internationalization. First, by exploring the export behavior of SMEs from emerging economies, the thesis challenges an incremental model of internationalization, uncovers a more complete picture and shows that firms are able to “leapfrog” over an “international phase” to a “global phase” without abundant resources and capabilities. Second, by applying a network-based perspective and the dynamic capabilities approach, this thesis shows the dual nature of networks and explains the reasons for this “ambivalence”. Third, by testing new moderating effects within the prism of the institution-based view, the thesis draws attention to the different roles of institutions and identifies that firms build upon informal institutions to deal with formal ones in the context of emerging economies. Fourth, the empirical results demonstrate that financial barriers can bring about unexpected “good vibes” for SMEs’ export behavior and it is explained by synthesizing the institution-based view and the research on perception. Overall, this thesis is intended to provide deeper insights into SMEs’ internationalization and to contribute to the ongoing scientific dialog on SMEs’ export behavior in the context of emerging economies.

Contribution of individual authors

This thesis is based on three original Studies. **Study 3** was entirely done by the author of the thesis and the other two studies were co-authored.

The author of the thesis contributed to each of these Studies as follows:

In **Study 1**, the author was the second author out of three. The project was initiated by the first co-author, Tiia Vissak. The data used on Chinese firms were collected by Xiaotian Zhang, the third co-author. The author of the thesis made all adjustments of the datasets and conducted the statistical analysis; described the methodology and main findings; presented the results in tables and formatted the manuscript before the submission.

In **Study 2**, the author of the thesis was the main author. The second co-author, Xiaotian Zhang, contributed to the Study by providing the dataset collected by him in 2011–2012. The author of the thesis designed the Study, wrote the literature review, ran the statistical analysis, analyzed, described and discussed the findings. The author of the thesis prepared the manuscript for submission, submitted it to the journal (it was the first submission of this manuscript) and made all the corrections throughout the reviewing process (the paper was accepted after the third round).

Acknowledgements

Conducting research is a journey, and a thesis is an important milestone in this space-time continuum. I have learned so much during this process, and I am very grateful to all people I have met along the way. I am especially grateful to my supervisor, Senior Researcher Tiia Vissak, who guided me throughout my studies at the University of Tartu and provided administrative support to successfully complete them, often remotely. Thank you, Tiia, for your encouragement, patience, fast responses to all my e-mails and valuable feedback on my work. I would also like to express my sincere gratitude to my pre-examiners Professor Niina Nummela, Professor Ilan Alon, Professor Romeo Turcan and Senior Researcher Oliver Lukason who gave me extremely constructive comments and suggestions on my research. In particular, I am grateful to Professor Ilan Alon and Professor Romeo Turcan who agreed to be the opponents at the public defense of the thesis. I also wish to express my gratitude to Professor Tiiu Paas, Professor Priit Vahter, and Associate Professor Dafnis Coudounaris for their interest in my research and insightful comments. I also appreciate the support provided by Professor Urmas Varblane and Professor Raul Eamets during my studies. A special thanks goes to my colleague, Professor Xiaotian Zhang, who gave me access to the data on Chinese companies. I appreciate your work and am grateful for this cooperation.

I would like to thank all students, professors, researchers and administrative staff at the University of Tartu. I have been privileged to be a member of this community and I have enjoyed the warm atmosphere aimed at efficient work.

Such an attitude has always motivated me and contributed greatly to my research.

I warmly thank my parents, Galina and Vladimir Tsukanov, for supporting me in numerous ways along this way. I would like to express my deepest gratitude to Professor Galina Shirokova for always believing in my abilities and inspiring me to keep taking big steps in my life. I am grateful to my wonderful husband for his patience and helping me find the time and space for my research. My dearest son, thank you for being the best distractor from my work! And my dearest friends, I am lucky that we have each other after years have passed and I thank you for your unconditional support and fruitful talks.

Morges, Switzerland, 26 July, 2019
Tatyana Tsukanova

1. LITERATURE REVIEW AND RESEARCH QUESTIONS

1.1. Internationalization of SMEs, key definitions and approaches

Globalization is one of the major hallmarks of this century and intense internationalization has become particularly relevant both for national prosperity and for individual firms (Al-Hyari et al. 2012). Small and medium-sized enterprises (SMEs) cannot avoid its influence even if they decide to service only their domestic market as they face the ever-increasing international competition everywhere. Meanwhile, if they choose to join the “internationalization trend”, it can create value for them (Pinho and Martins 2010). Internationalization is a vast concept, but this thesis concentrates specifically on export behavior. Interest in the research of small exporting firms was evident in the late 1970s (e.g. the study of Bilkey and Tesar (1977) on the United States’ smaller-sized manufacturing firms or Cavusgil et al. (1979) on exporter profiles). In parallel, more and more researchers were focused on the internationalization process of individual firms and the Uppsala international model was developed (e.g. Johanson and Wiedersheim-Paul 1975; Johanson and Vahlne 1977, 1990). There were no restrictions on the unit of analysis and firms of different sizes were included. Multinational corporations dominated in the international business literature at that time. The research on the international operations of SMEs has been increasing significantly since the 1990s. Leonidou and Katsikeas (1996) examined export development models and pointed out that SMEs started to dominate in the empirical studies on exporting (Leonidou et al. 1998).

In the meantime, attention was being paid to the phenomenon of the early and rapid internationalization of SMEs. McDougall et al. (1994) found that international new ventures did not follow an incremental process of internationalization as the Uppsala model suggested and Bell (1995) also noticed that small firms did not progress systematically from exporting to other market entry modes. Even earlier, Andersen (1993) highlighted some weaknesses in the internationalization process models. Thus, the interest of researchers was captured by different types of international SMEs and the phenomenon of born globals (BGs) (e.g. Madsen and Servais 1997). This stream of research has seen significant development since then and it is actively evolving within the literature on SMEs’ internationalization and international entrepreneurship. In the following paragraphs, the key terms and theoretical approaches that were applied in the Studies included in the thesis will be discussed.

As it was mentioned, internationalization is a vast concept and the term “internationalization” can be defined very broadly: as “a process in which the firms gradually increase their international involvement” (Johanson and Vahlne 1977: 23) or as “the process of adapting firm’s operations (strategy, structure,

resources, etc.) to international environment” (Calof and Beamish 1995: 116)². These definitions encompass multiple aspects of internationalization and can be applied to different types of firms. However, it is important to make a distinction between large multinational corporations (MNCs) and SMEs (Reid 1981; Beck et al. 2005). For example, it can be assumed that the export behavior of smaller firms is influenced more by individual decision-makers (Andersen 1993). There is much versatile evidence which justifies the view that SMEs are not small versions of big companies, they are different and their internationalization process merits particular attention (e.g. Knight 2000; Fletcher 2011; Love and Roper 2015).

Nevertheless, it is important to note that when researchers analyze SMEs, they can have totally different companies in mind as *there is no universal definition of SMEs* and each country imposes its own criteria. Extant literature considers SMEs as firms with fewer than 250 employees and it is often applied in the context of the European Union (OECD 2016a; Rodríguez-Serrano and Martin-Armario 2019), but there are exceptions. For example in the United States, SMEs are firms with fewer than 500 employees (OECD 2016a) and this approach is often applied in studies in other countries (e.g. Okpara 2009). In Russia and China, the official typology of SMEs is based on several criteria. A comparison of the SME definitions in China, Russia and the EU is presented in Table 1 which explicitly illustrates the existing differences.

Table 1. SME definitions in China, Russia and the EU

Types	Country	N of employees	Financial*
Micro	China*	<5–100	Operating income <65k-65m
	Russia	<15	Sales <1.7m
	EU	<10	
Small	China*	>5–100	Operating income >65k-65m
	Russia	15–100	Sales <11 m
	EU	10–50	
Medium	China*	>20–300	Operating income > 650k-10 m
	Russia	>101–250	Sales <28m
	EU	50–249	
SMEs	China*	<200–1000	Operating income 2.5m-260m
	Russia	<250	Sales <28m
	EU	<250	Turnover< 50m, annual balance sheet < 43m

Notes: EU – the European Union; * in China, the size of the operating income and the number of employees varies for different industry sectors; ** in EUR (based on the exchange rate of July 27th, 2019).

Sources: based on the definitions provided by OECD (2016a)

² Involvement can also be decreased or discontinued (Crick 2002).

The official classification of SMEs in China was provided in “SME Promotion Law of China” from 2003 (OECD 2016a) and it includes a very detailed description of requirements to SMEs based on their industry sector, firm size, sales and assets, and the number of employees. For example, for the wholesale sector the number of employees has to be up to 200 and the sales have to be up to EUR 39 million. However, in some industries the number of employees can be up to 3,000.

According to the 2007 Federal Law on “Development of Small and Medium Entrepreneurship in the Russian Federation” (OECD 2016a), the definition of SMEs is based on three criteria: ownership structure, workforce and revenue from the sales of goods (works, services). First, the stake of legal entities (not SMEs) in a small or medium enterprise should not be higher than 25 percent, for foreign organizations – no more than 49%. Second, the number of employees should not exceed 250 people. Third, the total annual turnover should be below EUR 28 million. However, the criteria for SMEs were regularly changed, making it difficult to compare firms at different points of time. In practice, it is almost impossible to figure out all the details about SMEs’ operations. Most researchers prefer to follow a simple approach to SMEs and consider only their number of employees. Thus, it is quite evident that there is no universal definition of SMEs. Mixed results in the research on SMEs can be caused by the variety of definitions used in these studies even in the same context (e.g. Russia). However, it should be acknowledged that the status of SMEs is created based on the country’s internal legislature and it allows firms to benefit from existing state support programs. This is why the country context plays an important role in determining the nature and scope of these firms. Such an approach enables to compare SMEs across countries (e.g. “large” Chinese SMEs and Russian SMEs) as their status is assigned to them officially. However, existing distinctions make it difficult to generalize findings within and across nations and open new avenues for further research on this topic.

Foreign market entry is a risky step for SMEs, bringing about extra costs that can become burdensome. Exporting is the most common path to SMEs’ internationalization being “the simplest form of outward internationalization” (Cieřlik et al. 2012: 71), and it is a less resource-laden approach when compared with alternative entry modes (Hessels and Terjesen 2008; Al-Hyari et al. 2012). Based on prior research, exporting SMEs are defined as “smaller, privately-owned and export-oriented firms that aim at pursuing growth through capitalizing on international opportunities in foreign markets” (Chan and Ma 2016: 599).

The export decision which indicates whether a firm enters a foreign market or only operates on the domestic market is a rather complex process and may affect the firm’s long-term viability, growth and survival. A negative export experience is related to the overdependence on foreign markets and a low understanding of the host environment, increasing transaction costs and

unexpected extra costs that the firm had overlooked. In addition, there is always a time lag between this step and associated benefits (Le and Valadkhani 2014).

Recent evidence suggests that SMEs with prior innovation experience are more likely to start export operations and generate growth from exporting (Love and Roper 2015). Moreover, export behavior is often perceived as an indicator of a firm's competitiveness and success (Esteve-Peréz and Rodriguez 2013). Prior research showed that there is a "surviving-by-exporting" effect and that exporting SMEs face a significantly lower probability of failure than non-exporters (Esteve-Peréz et al. 2008). Exporting SMEs have higher efficiency levels compared to their non-exporting counterparts (Le and Valadkhani 2014). In addition, literature on export and productivity testified that this difference emerged because more productive firms opted to start exporting and only more productive firms continued export activities (Wagner 2007a, 2007b; Greenaway and Kneller 2007).

Despite resource limitations, cumbersome costs and the liabilities of smallness and foreignness, SMEs enter international markets and sell their products or services abroad (Hessels and Terjesen 2008). In return, they receive numerous advantages: higher revenue growth, opportunity to realize economies of scale and scope, opportunities for R&D investments, acquisition of knowledge and skills for doing business abroad (Onkelinx et al. 2016). In addition, export activities improve profitability, trade balances and the situation with poverty and unemployment on a more global level (Al-Hyari et al. 2012). Thus, it is not surprising that the international expansion of SMEs is a matter of interest for both researchers and practitioners, firms and governments. Within this prism, there are two potential strands for further research: *to understand how to encourage exporting firms to export more and to investigate how to motivate non-exporters to start exporting.*

Pervasive globalization leads to the significant compression of the time span between firms' foundation and international expansion (Madsen and Servais 1997; Loane and Bell 2011). Firms may follow a global focus from the very beginning and turn into born globals (BGs). Their "birth" is usually related to the emergence of new communications, technologies, trade liberalization, regional integration, and international networks (Knight and Cavusgil 1996; Loane and Bell 2011). BGs can be defined as "companies that from or near foundation obtain a significant portion of total revenue from sales in international markets" (Knight and Cavusgil 2005: 15). The term was first used in a study on the early internationalization of Australian firms conducted by McKinsey & Company (1993). Rennie (1993) pointed out that these competitive and high-growth firms emerged due to technological, informational and market changes and they can be found in all industries. Nowadays, the research on BGs and their early and rapid internationalization is flourishing. Cavusgil and Knight (2015: 12) stated that "born global firms represent an optimistic, contemporary trend for internationalization business in which firm – of any size or base of experience or resources – can participate actively in cross-border trade".

The rise in the research conducted on BGs led to an increase of the number of their definitions (Dib et al. 2010). Scholars often arbitrarily choose the “borders” and adopt narrower or broader definitions. Most studies use one or two of the following criteria:

- *Speed* as the time period between a firm’s foundation and the start of international expansion: for example, up to two years in Knight and Cavusgil (1996) and Moen (2002), up to three years in Madsen et al. (2001) and Knight et al. (2004), up to 6 years in Zahra et al. (2000) and Loane et al. (2007);
- *Share* of international operations: for example, at least 25% in Knight and Cavusgil (1996), Knight et al. (2004) and Moen (2002), more than 50% in Gabrielsson (2005) and more than 75% in Chetty and Campbell-Hund (2004);
- *Scope and extent* of international activities that captures the number and location of the international markets served by firms: for example, one-two international markets in Sharma and Blomstermo (2003), markets from multiple world regions in Chetty and Campbell-Hund (2004), Gabrielsson (2005), Sui and Baum (2014), Sleuwaegen and Onkelinx (2014).

Hence, Knight and Cavusgil (1996) considered BGs as firms which entered foreign markets within two years after foundation and reached the export share of 25%. Madsen et al. (2001) increased this time period to up to three years while Loane et al. (2007) up to six years. Most studies have not specified the scope of export or the number of countries entered by these firms within the selected period of time after establishment. For example, Sui and Baum (2014) pointed out the need to export to non-US markets for Canadian firms during the first year of export operations. Sleuwaegen and Onkelinx (2014) argued that these firms should enter at least five countries in two different regions during the first five years without specifying the export share which is supposed to be reached. Researchers usually imply that BGs are SMEs and these SMEs have not had enough time to become large companies.

Existing *varieties in the definition of BGs* lead to more complexities in the accumulated pool of knowledge (e.g. recent reviews on BGs are presented in Øyna and Alon 2018; Paul and Rosado-Serrano 2019). In some cases, the research can refer to international new ventures – “business organizations that, from inception, seek to derive significant competitive advantage from the use of resources and the sale of output in multiple countries” (Oviatt and McDougall 1994: 49); or focus on “born regionals” but they are not BGs. Both BGs and born regionals enter foreign markets early and reach a significant share of foreign sales but born regionals target their home region while BGs are interested in markets outside their home region (Lopez et al. 2009). The definition of born regionals overlaps with the “born internationals” which are firms that “reach a 25% or higher export share within three years since establishment and enter at least three markets during this period without entering other continents” (Vissak and Masso 2015: 653). Madsen (2013),

based on the empirical evidence of Danish manufacturers, concluded that future research should rely on a richer set of indicators for defining a BG (speed, share, scope/extent) to ensure comparability between studies.

In this thesis, all three indicators of BGs were integrated based on the above-mentioned literature. First, the most commonly used period of time is three years after inception (Madsen et al. 2001; Knight et al. 2004; Kuivalainen et al. 2007). Second, the 25% export share is a frequently used criterion that can be reasonably achieved within three years (Knight and Cavusgil 1996; Moen 2002; Knight et al. 2004; Kuivalainen et al. 2007). Finally, the third indicator was not often included in previous research but if we want to focus on pure BGs it is important to pay attention to the countries to which they expand. The first target countries are supposed to be culturally and geographically distant from the home region (Benito and Gripsrud 1992; Kuivalainen et al. 2007) as these firms can be also defined as those that “seek to derive significant advantages from the use of resources from or the sale of outputs to multiple countries/continents right from their legal birth” (Madsen and Servais 1997: 579, based on Oviatt and McDougall 1994). Therefore, in the Studies on Chinese exporters (Studies 1 and 2), BGs were supposed to enter other continent(s) outside Asia to make sure that their target markets were distant, and these firms were not regionally-focused. The pilot study, Study 1, relied on the definition where BGs were expected to enter at least one continent outside Asia while Study 2 extended this logic by offering a stricter approach and increasing the number of continents outside Asia up to two. To sum up, the general definition of BGs that is used in the thesis can be formulated as follows: *BGs are firms that enter distant continent(s) outside their home continent and achieve at least 25% export share within three years or less after establishment.* In Study 1, the term “non-born globals” (NBGs) and in Study 2 the term “traditional exporters” (TEs) are used for the firms that have not met the requirements to be BGs and followed a slower internationalization path.

There are different and diverse ways in which SMEs are involved in international business and a comprehensive understanding would contribute to the research. The applicability of textbooks’ theories on international business (e.g. the product life cycle, an eclectic paradigm) for SMEs is often questioned as most of these originated from the perspective of MNCs and developed in the USA and (to a lesser extent) in Europe (Fletcher 2011). The main problems with their application are linked to the existing differences between MNCs and SMEs:

- SMEs have fewer resources than MNCs (in terms of size, the strength of their brand and their interactions and negotiation position with the local and foreign governments);
- SMEs’ capabilities are more restricted;
- SMEs face more challenges in competing with MNCs on the international arena;

- SMEs use different and more market-specific strategic approaches than MNCs with their standardized approach to all foreign markets (based on Etemad 2004; Fletcher 2011).

These aspects were largely ignored in most internationalization theories. They create an image of “an average international firm” and do not capture “outliers” where SMEs with their unconventional internationalization paths may be dominating. In addition, as *most theories were built upon empirical evidence from developed countries, their relevance for emerging economies with their idiosyncratic features may not be equal* and it may be more narrowly linked only to certain ideas.

In the past decades, research on the internationalization of SMEs has been developing; however, the international behavior of SMEs is explained only partly and there is a need for a more holistic approach (Fletcher 2011). Such a complex phenomenon cannot be fully explained within one single framework as all models have their strengths and weaknesses. Damoah (2018: 315) pointed out that “integrating them would reduce the individual weaknesses and shed a fuller light on the topic”. As a result, the plethora of concepts and theoretical perspectives can contribute to the research on SMEs’ internationalization. There is *a need to integrate several approaches* for conducting research on the export behavior of SMEs, but the existing evidence on their combinations is fragmented.

Researchers often consider the export behavior of SMEs through the prism of the internationalization process (the Uppsala model/incremental internationalization) and/or international entrepreneurship within which the born global concept is developing. These two fields of research are often debated in the literature (Haddoud et al. 2018) but they are important for the current research as they provide valuable insights into SMEs’ internationalization. In addition, based on the literature review presented in the Studies, three key theoretical approaches were identified as being of high importance in the research on SMEs’ internationalization: the resource-, the network- and the institution-based perspectives (e.g. Coviello and Cox 2006; Hall and Cook 2009; Pickernell et al. 2016). All these perspectives serve as the “lenses” of the thesis and they are shortly described below.

The Uppsala model is a field of research focused on the ***incremental internationalization process***. The study by Johanson and Vahlne (1977) was one of the most important early contributions in this field. The authors suggested that firms go through the international process step by step and increase their involvement gradually. Firms start with low-involvement entry modes to similar or nearby countries (e.g. with similar language and institutional practices) as they want to minimize internationalization risks (Cancino and Coronado 2014). They pass through distinct stages. For example, Johanson and Wiedersheim-Paul (1975) highlighted four stages: no regular export activities, exporting via independent representatives, establishing an overseas sales subsidiary and, finally, an overseas production/manufacturing unit. Leonidou and Katsikeas (1996) suggested illustrating the whole export development process

via three stages: pre-export engagement, the initial export process and advanced export.

According to this process approach, SMEs increase their international market commitment and the scope of international activities gradually by enhancing experiential foreign knowledge and managing risks more efficiently (Johanson and Vahlne 2009; Sui and Baum 2014). Empirical evidence confirmed that export initiation is driven by the firm's age, size, prior experience and proximity to a target market (Damoah 2018), and the internationalization of SMEs can be initiated if their managers acquire foreign market knowledge and experience (Haddoud et al. 2018). This model provides an explanation why many SMEs choose exporting as a preferable entry mode and why they start export operations later. This field is currently developing, and it is argued that the potential of the internationalization process model should be explored further (Welch et al. 2016).

The research on *born globals* being “a subset of research” in *international entrepreneurship* (Madsen 2013: 67) has been developing since the 1990s. Their emergence challenged the assumption that “*natura non facit saltum* (nature does not make jumps)” (Marshall (1920) cited in Braunerhjelm and Halldin 2019). Some scholars stressed that BGs are a very rare event (Braunerhjelm and Halldin 2019) while others pointed out that today BGs may constitute up to 1/5 of all new enterprises in Europe (Cavusgil and Knight 2015). The last position seems to be closer to the truth if we take into account the number of studies that have been done on this group of firms.

The realm of *international entrepreneurship* (IE) “describes the process of creatively discovering and exploiting opportunities that lie outside a firm's domestic market in pursuit of competitive advantages” (Cavusgil and Knight 2015: 4). Empirical evidence highlights that BGs enter culturally and physically distant markets first (Benito and Gripsrud 1992). Such early internationalization helps them to develop new capabilities to explore and exploit new opportunities and resources (Sapienza et al. 2006). These firms do not wait until they will have acquired relevant knowledge and experience and “jump” into internationalization, being triggered by managerial entrepreneurial attitudes or other factors (Haddoud et al. 2018; Hashai 2011). Moreover, there is evidence that the gradual accumulation of knowledge is not required as firms acquire foreign market knowledge from the ongoing monitoring of emerging international opportunities (Zhou 2007). Cavusgil and Knight (2015) summed up the important sources of competitive advantage that can be derived by BGs: entrepreneurial orientation and innovation, technological know-how and experimenting, development of networks, balancing opportunities and risks.

According to one perspective, early and rapid internationalization is related to the nature of given firms' industry as some industries are a priori more globally-oriented (e.g. software) than others. For example, technologically innovative small firms, despite their limited financial resources, may possess more appropriate capabilities and networks that trigger their internationalization from the inception (Crick and Spence 2005). Choquette et al. (2017) questioned the

difference of BGs from other start-ups and highlighted that indeed BGs have a higher turnover, employment level, job growth rate and wider market reach. At the same time, they did not find any confirmation of BGs specifically adhering to certain sectors, including ICT. Overall, previous research on IE explored more BGs from high-tech industries (e.g. Crick and Spence 2005; Cannone and Ughetto 2014; Qaiyum and Wang 2018). However, our knowledge about *BGs from non-high-tech sectors in emerging economies* is limited and this would be an important direction for future investigation³.

The research on IE is rapidly developing and it was found that some firms can be referred to as “born-again globals” since they have evolved because of strategic changes and have managed to fulfill “the requirements” prescribed for “traditional” BGs with one exception: the starting point is their *strategic change*, not their foundation date (Kuivalainen et al. 2012). Among the strategic changes that can unexpectedly trigger rapid internationalization, Bell et al. (2001) identified “critical incidents” such as changes in management and ownership or mergers and acquisitions. Thus, SMEs’ internationalization is “not a linear, incremental, unidirectional path” (Bell et al. 2001: 86). The internationalization of each firm may follow a unique path and it is the task of researchers to discover what guides this process.

In some instances, BGs are called “accidental internationalists”: when they are “pushed” into international markets as their home market economies are too small; when they utilize “facilitating factors” or rely on a niche strategy (offer highly differentiated products/services), standardization (the local adaptation of a product/service is not required) or the low-cost approach (the costs of transporting and communication are cheaper) (Hennart 2014). However, recent empirical evidence showed that BGs do not always meet these criteria, they do behave differently from NBGs and their behavior is much more diverse (Dow 2017).

Traditional exporters have time to adjust their resources and capabilities while BGs have to respond rapidly to emerging opportunities abroad, and the pressure on their resources is extremely high (Gabrielsson et al. 2004). However, only a very few studies have explored the differences between BGs and other exporters, and most of them were focused on firm-specific resources and capabilities, including the individual characteristics of owners-managers that can trigger foreign expansion (Baum et al. 2015; Damoah 2018). Thus, there is a need to understand the tension between the early internationalization and limited resources that characterize BGs (Knight 2015) and *shed light on the heterogeneity between BGs and other exporters*. Bembom and Schwens (2018), based on their literature review, came to the conclusion that *little research has*

³ E.g. Lindman et al. (2008), Laforet (2009) and Villar et al. (2014) ran analyses on SMEs from non-high-tech manufacturing sectors but they did not pay attention to BGs and focused only on developed countries; in a recent study, Singh (2017) compared manufacturing and service BGs from the USA based on their technological intensity and found that being a BG was not correlated with high-tech-intensity or the service sector.

been conducted on the initial market entry by early internationalizers. By focusing on these aspects, one can contribute to the advancement of this research direction.

Sui and Baum (2014) demonstrated that survival in export markets is not predefined by pursuing a born global or born regional strategy and SMEs make a strategic choice regarding internationalization that is optimal under the existing external conditions and available internal resources. Thus, the initial foreign market entry of SMEs is not simply a product of their strategic planning but rather a strategic response to *incoming* circumstances (Fletcher 2011). The decision can be triggered by internal drivers (e.g. better productivity), the home market (e.g. changes in policies, the decreased purchasing capacity of key customers) and signals from foreign markets (e.g. a random new export order). In addition, all these factors may make a firm leapfrog some “stages” of internationalization and enter distant markets without any knowledge as their behavior can be shaped directly and indirectly by contingency factors (Ibeh 2003). Thus, firms’ international involvement is the result of a “clash” between their internal situation and external conditions and opportunities.

Sarasvathy et al. (2014) offered some interesting observations regarding the application of an effectual approach⁴ to IE. Effectuation provided interesting theoretical lenses as its principles⁵ can be effectively used in an international expansion when firms face cross-border uncertainty, limited resources and network dynamics (Sarasvathy et al., 2014). “Cross-border uncertainty” can be decreased by the “bird-in-hand” and “pilot-in-the-plane” principles, “limited resources” can be replenished by utilizing the “affordable loss”, “lemonade” and “pilot-in-the-plane” principles, while “network dynamics” associated with the need to create, maintain and manage networks at different levels across borders can be improved by the application of the “crazy quilt” principle. Thus, there is a rather clear bridge between the effectuation approach and IE and an increasing number of researchers provide new insights into this area (e.g. Chetty et al. 2015; Galkina and Chetty 2015; Karami et al. 2019).

There are multiple theoretical approaches that explain SMEs’ internationalization but within this thesis, the *resource-based, network-based and institutional-based views* are presented as they were applied in the Studies. They are complementary and help to cover different aspects and analyze the

⁴ Effectuation and causation are considered as “integral parts of human reasoning” where effectuation is non-predictive logic while causation is the rational and predictive logic of reasoning and it means that “causation processes take a particular effect as a given and focus on selecting between means to create that effect; effectuation processes take a set of means as given and focus on selecting between possible effects that can be created with that set of means” (Sarasvathy 2001: 245).

⁵ There are five principles of effectuation including “bird-in-hand” (entrepreneurs start with the means at hand), “affordable loss” (focus on what they can afford to lose), “crazy quilt” (build partnerships), “lemonade” (treat surprises as opportunities and find a way to benefit from them) and “pilot-in-the-place” (entrepreneurs are not passive players, they are able to transform and reshape the space) (Sarasvathy et al. 2014).

phenomenon of SMEs' export behavior in more depth, especially in the context of emerging economies.

The resource-based view (RBV) is applied to explain how internal factors may influence internationalization decisions within SMEs. Briefly, it considers firms as a constellation of resources including “assets, capabilities, organizational processes, firm attributes, information, knowledge, etc. controlled by a firm that enable the firm to conceive of and implement strategies that improve its efficiency and effectiveness” (Daft (1983) cited by Barney (1991: 101)). Barney (1991) pointed out that a firm possesses heterogeneous resources which are not perfectly mobile across firms and can provide sources for competitive advantage. By relying on the RBV, Oura et al. (2016) discovered that such resources as innovation capabilities and international experiences had a positive impact on the export performance of SMEs. By deploying valuable resources and capabilities, SMEs are able to gain and sustain their competitive advantage (Freeman et al. 2012).

On the whole, the quantity and quality of the internal resources in SMEs define the owner-manager's export decision (Hall and Cook 2009). The idea of resources is closely related to organizational capabilities. Amit and Schoemaker (1993: 35) defined them as the “capacity to deploy resources, usually in combination, using organizational process, to affect desired end”. Organizational capabilities include “zero-order ordinary capabilities” aimed at exploiting the current strategic assets of a firm (Winter 2003; Qaiyum and Wang 2018) and “higher-order dynamic capabilities” aimed at altering the existing resource base and reorganizing capabilities (Teece et al. 1997; Qaiyum and Wang 2018).

The dynamic capabilities approach complements the RBV and helps to capture the dynamic nature of a firm (Teece et al. 1997). According to the definition, dynamic capability is “the firm's ability to integrate, build, and reconfigure internal and external competences to address rapidly changing environments” (Teece et al. 1997: 516). It suggests that firms are able to change their resources and capabilities to enhance their competitive advantage, and the prominent role in this process of formulation and implementation of competitive strategy is played by entrepreneurial decision-makers (Weerawardena et al. 2007). It was found that ordinary and dynamic capabilities are important for SMEs, and for smaller SMEs the role of ordinary capabilities is even more crucial (Qaiyum and Wang 2018). Nevertheless, the role of these internal resources and capabilities has often been underrated in prior research. Albort-Morant et al. (2018) conducted a bibliometric analysis on the dynamic capabilities research and highlighted that there is a need to focus on the impact of capabilities on managerial issues, including decisions about internationalization.

Multiple factors are related to the RBV, among which are international entrepreneurial orientation (Knight and Cavusgil 2004), prior international experience (Baum et al. 2015), networks (Zucchella et al. 2007), and knowledge (Ipek 2019). Knowledge is a very multifaceted concept which captures the idea of “awareness”, “familiarity”, “understanding of something”. It is “a dynamic

human process of justifying personal beliefs as part of an aspiration for the «truth» and if information can be defined as “a flow of messages”, knowledge is “created and organized by the very flow of information, anchored on the commitment and beliefs of its holder” (Nonaka 1994: 15). Knowledge is a valuable resource which is vital in the international business context (Evangelista and Mac 2016) as exporting firms operate in international markets characterized by high uncertainty (Helm and Gritsch 2014).

Exporting can be described as “a learning process, in which firms collect timely and accurately information about the export environment” (Ipek 2019: 544), and “learning by exporting” leads to knowledge accumulation (Love and Ganotakis 2013). At the same time, prior research showed that knowledge can be negatively related to early internationalization as BGs have quite a low level of foreign market knowledge before the entry (e.g. Monferrer et al. 2015; Lin et al. 2016).

At the core of organizational capabilities is the ability to integrate an individual’s specialized knowledge, which depends on established organizational routines (Knight and Cavusgil 2004). Research showed that prior knowledge enables to recognize entrepreneurial opportunities because of the effect of absorptive capacity – the capacity to attain, assimilate and utilize new knowledge (Kraus et al. 2017; Cohen and Levinthal 1990). Based on this approach, Rodríguez-Serrano and Martín-Velicia (2015) confirmed that absorptive dynamic capability forms the basis for the international performance of BGs.

Thus, the RBV is applied as a theoretical framework in the research on SMEs’ internationalization (and in Studies 1 and 2) and places its primary emphasis on firms’ international resources and capabilities as they are distributed heterogeneously and can attribute to differences in firms’ strategic choices (Gerschewski et al. 2015; Young et al. 2003). However, *the role of certain factors (e.g. knowledge) is quite controversial and deserves further investigation*. The network perspective with its emphasis on the development of resources through external relationships complements this view.

The network-based view of internationalization has attracted much attention (Coviello 2006; Musteen et al. 2010; Zhou et al. 2007). It employs a relational focus and considers the international expansion of a firm as a dynamic process where a firm is engaged in a wide range of network relationships (Ellis 2000). There is ample evidence on the close link between the networking and internationalization of SMEs, including their early and rapid internationalization (Cavusgil and Knight 2015; Kiss and Danis 2010). Firms acquire information from different parties in their network: customers, suppliers, government agencies, etc. where mutual trust, knowledge and commitment may be of importance (Paul et al. 2017). For example, Sinkovics et al. (2018) empirically confirmed that networking with customers, governments and other relevant stakeholders increased firms’ export performance and in addition decreased the negative effect of internal export barriers on export performance. SMEs may rely on their networks during the decision-making process regarding international

expansion and could discover more low-risk routes to internationalization (Musteen et al. 2010, 2014; Oehme and Bort 2015). Thus, networks reduce the uncertainty related to exporting activities and help firms to adapt quickly to a new context.

The network approaches to SMEs' internationalization are relevant for understanding this process. SMEs are more flexible and not as bureaucratic as MNCs and as a result they are able to become a part of local and international networks faster. These ties can bring advantages for SMEs' international involvement (e.g. decreased costs, time, increased resources and the pace) as due to their resource constraints, the principle "go alone" may not work for them (Etemad 2004; Coviello and Cox 2009). Thus, networking can facilitate internationalization. External network relationships can provide firms with vital resources such as marketing know-how, information, innovations, new business ideas and practices (Lo et al. 2016). In addition, networking can help to acquire foreign knowledge and discover market opportunities abroad (Coviello and Munro 1995).

The network-based view is based on the assumption that firms depend on the resources of other firms and their network position is a way to secure access to these resources (Lejpras 2019). A network as a "system of interrelated actors" (Hohenthal et al. 2014: 10) facilitates a mutually beneficial exchange by exploring and exploiting each other's complementary and synergetic capabilities. In other words, networks work as a bridging mechanism (Mtigwe 2006) but owner-managers should have the ability to get access to the resources of other players on the market through the continuous process of networking (Idris and Saridakis 2018). Walter et al. (2005) called it "network capability" and defined it as the "firm's ability to develop and utilize inter-organizational relationships to gain access to various resources held by other actors". Accordingly, this capability is also related to dynamic capability (Acosta et al. 2018).

Networking can turn into a resource- and time-consuming activity and increase the resource constraints of SMEs (Tang 2011), but networks usually contribute positively to SMEs' internationalization and the benefits outweigh the costs (Nguyen and Le 2019). For exporting, SMEs' networks can help them to reduce transaction costs, increase international opportunities, get access to foreign knowledge and support programs (Nguyen and Le 2019). At the same time, it is unclear whether network ties can become knowledge providers for firms which start early and rapid internationalization (Bembom and Schwens 2018), and whether the strength of their ties matters in this process (Kraus et al. 2017). The network approach may help to find an answer to the question "How might these SMEs overcome the challenges of lack of resources or international experience to compete successfully in foreign markets?" (Lo et al. 2016). Thus, there is a need for *further insights into the role of networks*. However, this approach (it was also applied in Studies 1 and 2) offers a partial explanation to SMEs' internationalization as collaboration alone is not the only factor that drives decisions to internationalize. The institution-based view offers complementary insights into the factors of SMEs' export behavior.

The institution-based view (IBV) is applied to capture the effect of the institutional environmental perspective on firms' international expansion (Lo et al. 2016). It is based on the premise that a firm's strategic behavior is shaped not only by resource- or industry-based views but also by formal (e.g. rules and regulations) and informal (e.g. codes of behavior) institutional contexts where a firm is embedded (North 1990; Peng 2002).

The institutional environment is not just a background, especially in the context of emerging economies where institutions are different from developed economies and much more unstable (Peng et al. 2008). Institutions can be defined as the "rules of the game" (North 1990: 365); as "the humanly devised constraints that structure human interactions" (North 1990: 3); or as "regulative, normative, and cognitive structures and activities that provide stability and meaning to social behavior" (Scott 1995: 33). Institutions are often classified into *formal and informal* (North 1990; Scott 1995; Peng et al. 2009) where formal institutions (more explicitly) encompass constraints and stimuli from formal regulations, laws and policies while informal institutions (more implicitly) are related to cultural and socially constructed informal rules and procedures that change very slowly (Chen et al. 2018). If formal institutions fail, informal institutions can act as substitutes to facilitate economic activities (Peng 2003). The IBV emphasizes the dynamic interaction between institutions, as independent variables, and organizations whose strategic choices are considered to be an outcome of this interaction (Peng 2002; Peng et al. 2009). Thus, the export behavior of SMEs is also a product of its institutional environment. However, the role of formal and informal institutions in the internationalization of SMEs from emerging and transition economies has received *rather scant attention and the dependence between formal and informal institutions* has rarely been taken into account (e.g. García-Cabrera et al. 2016). Indeed, if informal institutions can replace ineffective formal institutions, this effect can be captured by their moderating effects. Sinkovics et al. (2018) confirmed that there is a *need for insights on moderating effects in export studies*.

Institutional environments in host and home countries influence the entrepreneurial decision-making process, including the decision regarding internationalization. Focusing on the home institution is a rather recent research stream as earlier it was assumed that home country institutions were relatively stable while the host country context (e.g. industrial policies, government-imposed limitations on foreign firms and government interventions) had a much greater effect on firms (Lo et al. 2016; Alvi 2012). *The home country's institutional environment* represents "the set of all relevant institutions that have been established over time, operate in that country, and get transmitted into organizations through individuals" (Kostova 1997: 180) and defines "the rules of the game" based on which firms adjust their internationalization decisions.

More recent research has highlighted that international firms come from heterogeneous institutional contexts and their performance and internationalization are influenced by home market institutions (Marano et al. 2016; He and Cui 2012); however, they can play a contrasting role in shaping firms'

international expansion (Geleilate et al. 2016) and be one of the *push factors* for the internationalization of SMEs (Etemad 2004). The response to the institutional signals can either be to explore and exploit opportunities or react to perceived threats (Kolk and Fortanier 2013). Prior research found that such institutional forces as government support, legal rules and government transparency facilitate the export behavior of SMEs (Zhang et al. 2017) and better-developed home country formal institutions increase the likelihood of a firm's internationalization (Chen et al. 2018). An unfavorable institutional environment can stimulate international expansion as a "necessity", not as a proactive strategic activity (Bell et al. 2003). Thus, *the role of home institutions should be investigated further*, especially in emerging economies.

There is a certain harmony among the institution-based view and the concept of *entrepreneurial ecosystems*. An entrepreneurial ecosystem is defined "as an agglomeration of interconnected individuals, entities, and regulatory bodies in a given geographic area" (Morris et al. 2015: 719). It encompasses social, political, economic, and cultural elements within a region that support the development and growth of entrepreneurship (Spigel 2017). Particularly, Isenberg (2011) identified six domains of the entrepreneurial ecosystem: conducive policy, markets, capital, human skills, culture, and supports and pointed out that only their integration could drive a venture's growth (2010). The research in this field is growing but it is a developing area with "broad-brushed patterns" (Malecki 2018: 4). It is understandable that home country institutions can affect entrepreneurial ecosystems via control over resources, financing and infrastructure. Thus, "institution matters" but it is still interesting to know "how institutions matter" (Peng et al. 2008: 2) and which institutional "nutrients" matter in an entrepreneurial ecosystem.

Therefore, the export success of firms from emerging economies is defined not only by their resources and capabilities but also by their domestic institutional environment which can configure a firm's behavior by means of cognitive, normative and regulative mechanisms and can play either a facilitating or constraining role (Ngo et al. 2016). Emerging economies are moving towards a free-market system and liberalization, but the formation of supporting institutions is a long process (Peng 2003). Their institutions are not homogeneous and can be characterized by multiple "institutional voids" formed as a result of the lack of effective formal institutions for doing business (Khanna and Palepu 1997). The degree of pressure depends on the firm's nature and resources (Peng 2003) which is why smaller and younger firms can be more susceptible to external influences and find themselves in a more disadvantageous position in comparison to larger ones.

Previous studies have demonstrated the importance of home institutions for emerging market firms (e.g. Gao et al. 2010; Nguyen et al. 2013) but *the key attributes of the institutional environment and their role in SMEs' international expansion have not been clearly addressed and explained*. Furthermore, only a few studies have integrated the IBV into the research on the effects of home market institutions on the export behavior of SMEs and *insights into the*

moderating role of informal factors on the relationships between formal institutions and the export propensity of SMEs are absent in the literature.

Thus, the resource-based, network-based and institution-based views are considered as being complementary in the research on the export behavior of SMEs from emerging economies. They enable to study the complexity of firms' strategic decisions and to capture the dynamic nature of interactions and interdependencies among multiple relevant factors. All of these are considered in Studies 1 and 2. At the same time, as it was highlighted by Peng et al. (2008), the IBV can be more important for the research on emerging markets and Study 3 is focused mainly on the institutional perspective.

1.2. Export behavior of SMEs: key determinants

There is a growing number of studies analyzing the export behavior of SMEs (e.g. the most recent reviews are presented in the studies of Bembom and Schwens (2018); Francioni et al. 2016; Kahiya 2018; Martineau and Pastoriza 2016; Øyna and Alon 2018; Paul et al. 2017; Paul and Rosado-Serrano 2019). This sub-chapter provides an overview of the empirical research on the internationalization of SMEs with the main focus on their international operations and determinants. As it was already highlighted, to avoid repeating the literature reviews from the Studies, preference was given to the studies published after 2015 in leading international journals (e.g. the Journal of International Business Studies, Journal of World Business, Journal of Business Research, International Small Business Journal, International Business Review, Management International Review, Global Strategy Journal, etc.⁶) on SMEs and their international operations. The aim was not to provide a comprehensive literature review but rather to give some insights regarding current research directions in this field. The selected studies are summarized in Table 2, and several observations are highlighted.

Multiple internal and external determinants of the internationalization process of SMEs and BGs have been addressed in recent studies. For example, Saridakis et al. (2019) studied the effect of innovation on export propensity and using the sample of 12,823 SMEs from the United Kingdom confirmed that innovative SMEs were more likely to export. Based on the analysis of Australian SMEs, Chang and Webster (2018) also found that innovativeness, the government and industry networks contributed positively to the likelihood to export. Rodríguez-Serrano and Martin-Armario (2019) conducted research on the innovative performance of Spanish BGs and found that a dynamic absorption capacity played a key role in this outcome.

Recent studies have investigated the role of knowledge (Bianchi and Wickramasekera 2016; Braunerhjelm and Halldin 2019), market strategy (Falahat et al. 2018; Martin et al. 2017), resources (Manolopoulos et al. 2018;

⁶ The journals are ranked by their recent impact-factors.

Johanson and Martin 2015), experience and international commitment (Johanson and Martin 2015), entrepreneurial orientation (Falahat et al. 2018; Rodríguez-Serrano and Martin-Armario 2019), and networks (Chang and Webster 2018; Falahat et al. 2018). These studies advance our knowledge of the role of individual and firm-related determinants in internationalization by combining these groups of factors into one empirical model.

Industry was considered to be among the key variables in the study by Braunerhjelm and Halldin (2019) on the sample of Swedish SMEs. In most studies, it was included as a control variable. However, it can be noticed that almost all studies preferred to focus on multiple industrial sectors without specifying its technological intensity. Among 11 studies included in this short overview, more than 50% were focused on developed economies. In addition, a half of them analyzed the international operations of BGs (Braunerhjelm and Halldin 2019; Johanson and Martin 2015; Rodríguez-Serrano and Martin-Armario 2019). All of these studies together with two other studies on BGs from emerging economies (Falahat et al. 2018; Martin et al. 2017) *follow a broad definition* by relying only on two criteria of BGs: the time when a firm entered its first foreign market and the share of export sales reached within this period of time, confirming the observations made in the previous sub-chapter.

Some studies on emerging economies consider external factors such as the determinants of internationalization. For example, Charoensukmongkol (2016) focused solely on the institutional factors and examined the role of government support, the extent of bribery and political networks in the home market in export performance. He found quite complex interrelationships: that government support is associated with export performance, the extent of bribery and political networks; at the same time, political networks are associated with export performance, and bribing is related to political networks. However, *the evidence about the attributes of the home institutional environment is still rather limited.*

Table 2. Summary of recent quantitative studies on the export behavior of SMEs

Study	Country	Sample, industry	Data	Key determinants	DVs, analysis	Indirect effect	BGs	Results
Bianchi and Wickramasekera 2016	Chile	136 SMEs, multiple sectors	Primary	Managerial perception of - export benefits - internal barriers - external barriers - firms' resources and capabilities Export commitment	Firms' export intensity, export commitment, SEM	-	-	Export commitment and the perception of internal barriers predict export intensity while the perception of the firm's resources and capabilities defines export commitment
Braunerhjelm and Haldrin 2019	Sweden	610 SMEs, manufacturing	Secondary	BGs Size Sales Profit Productivity Human capital Knowledge Industry	Performance, OLS	-	+ (% , y)	BGs are a rare event, unchangeable in time and perform similarly to similar firms but are better in sales and employment growth
Chang and Webster 2018	Australia	2,263 SMEs, multiple sectors	Secondary	Innovativeness Competitiveness Networks (government, industry and professional)	Export likelihood, logistic regression	-	-	Innovativeness, government and industry networks contribute positively to the export likelihood
Charoensukmongkol 2016	Thailand	170 SMEs, multiple sectors	Primary	Government support Extent of bribery Political networks (home)	Export performance, PLS	-	-	Government support is associated with export performance, the extent of bribery and political networks; political networks are associated with export performance, bribing is related to political networks

Study	Country	Sample, industry	Data	Key determinants	DVs, analysis	Indirect effect	BGs	Results
Falahat et al. 2018	Malasia	196 BGs, manufacturing and service	Primary	Market strategy Network capability (NC) Entrepreneurial orientation (EO)	Foreign market performance, SEM	+(Me)	+(%, y)	EO and marketing strategy have an impact on performance; marketing strategy mediates the link between EO and NC and performance
Johanson and Martin 2015	Spain	204 SMEs, multiple sectors	Primary	Resources Experience International commitment Level of internationalization International performance	Young, mature, old born internationals (BIs), descriptive	-	+(%, y)	International experience, international commitment and the degree of internationalization are different among younger and older BIs
Manolopoulos et al. 2018	Greece	150 SMEs, food and beverages	Primary	SMEs resources Corruption Export bureaucracy Export regulation in the home market	Export intensity, fractional logit	+(Mo)	-	Export decisions are contingent upon the perception of the home institutional environment
Martin et al. 2017	Mexico	260 BGs, high-tech	Primary	Marketing capabilities Competitive strategy Positional advantage Ambidextrous innovation	Export venture performance, positional advantage and competitive strategy, SEM	+(Mo, Me)	+(%, y)	Marketing capabilities define the competitive strategy and positional advantage, and positional advantage defines export performance
Rahman et al. 2017	India	212 SMEs, manufacturing and service	Primary	Language differences Social approach Lack of R&D Political instability Legal procedural complexity Lack of express services Corruption	Foreign market entry of SMEs, SEM	-	-	All listed barriers matter for the choice of foreign market entry

Study	Country	Sample, industry	Data	Key determinants	DVs, analysis	Indirect effect	BGs	Results
Rodriguez-Serrano and Martin-Armario 2019	Spain	102 BGs, high-tech manufacturing	Primary	Market orientation Entrepreneurial orientation Absorptive capacity	Innovation performance, PLS	+	+	Dynamic absorption capacity plays a key role in the innovation performance
Saridakis et al. 2019	the UK	12,823 SMEs, multiple sectors	Secondary	Type of innovation Degree of the novelty of innovation	Export propensity, probit	-	-	Innovative SMEs are more likely to export

Notes: DVs – dependent variable(s); Indirect effect: “+” if it was included with “Me” – for mediation effect(s), “Mo” – for moderation effect(s); BGs: “+” if the focus was on BGs with “y” and/or “%” if the definition was based on the number of years and/or the percentage of foreign sales, respectively.

Source: summarized by the author

Rahman et al. (2017) developed a model with multiple constructs, including firm- and institution-related factors and confirmed the influential role of political instability, legal procedural complexity, the lack of express services and the presence of corruption in the internationalization of SMEs. At the same time, Manolopoulos et al. (2018) considered SMEs from Greece and argued that their export decisions were also dependent on the *perception* of an SME's resources and the home institutional environment including corruption, export bureaucracy and export regulations in the home market. Thus, the attention to the home institutional environment is growing and attracts supporters not only in the emerging market contexts. In addition, more scholars prefer to combine the different dimensions of export determinants into one model, but the most typical combination is "resources – institutions", "network – resources" or "networks – institutions". Thus, besides the focus on the constituent elements of the home institutional environment, future research should analyze other combinations to shed light on the export behavior of SMEs, namely, to *synthesize* "resources – networks – institutions" based on prior research findings.

It is acknowledged that the whole decision-making process in SMEs is often dependent on the *perception* of internal and external factors by owner-managers but just a few studies explore this aspect. In particular, among the selected studies only two highlighted the crucial role of perception: Manolopoulos et al. (2018) and Bianchi and Wickramasekera (2016). Bianchi and Wickramasekera (2016) explored all determinants through the prism of managerial perception. They captured the effect of managerial perception of export benefits, internal barriers, external barriers, the firm's resources and capabilities on the firm's export intensity and confirmed that the perception of internal barriers and export commitment predict export intensity while the perception of the firm's resources and capabilities defines export commitment.

Export is a much more complex strategic activity than domestic business and people responsible for decision-making in foreign markets play an important role (Navarro-García et al. 2016). In these terms, a decision-maker is "the one to decide starting, ending and increasing international activities" (Miesenbock 1988: 42). The concept of managerial perception refers to "the way in which the decision-maker pictures the future of the firm and his/her general perception about exporting" (Stoian and Rialp-Criado 2010: 336). Fillis (2002) confirmed that managerial attitude towards export operations is contingent upon the perception (favorable vs. negative) of decision-makers.

Figure 3 illustrates the importance of perception. It shows that the managerial perception is the "black box" of SMEs as all incoming "flows" from external and internal determinants go through it and lead (or do not) to the strategic choice – export decision which can concern the decision to start, continue, develop or change (e.g. exit or re-enter) export operations.

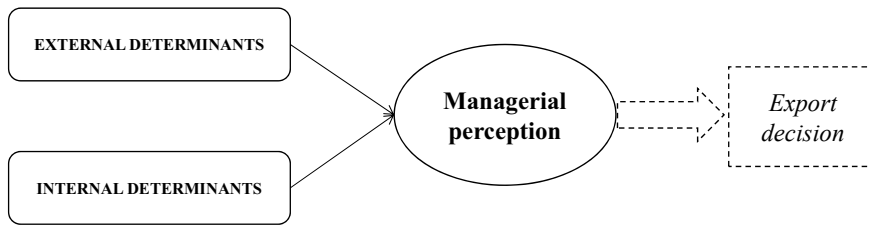


Figure 3. Managerial perception and the export decision

Source: compiled by the author based on Stoian and Rialp-Criado (2010), Stouraitis et al. (2017), Navarro-García et al. (2016)

Risk, profitability and cost can be listed as the key elements that matter when owner-managers consider the perspectives of exporting (Stouraitis et al. 2017). The perception of motivators and obstacles has a significant effect on business. For example, SMEs may often perceive export activities skeptically and do not start them, while new exporters can develop a negative perception of exporting while being already engaged in it (Ortiz et al. 2012). Prior research recognizes the pivotal role of decision-makers in taking steps concerning export operations within the firms (Loane and Bell 2011). For example, if we objectively measure home market institutions, we assume that all firms perceive them in the same way. In fact, each firm is unique with its own perception of external factors (e.g. institutions) and it is important to focus on this aspect as the perception is directly linked to foreign market entry (Lo et al. 2016). However, *prior research has paid little attention to the role of perception in the decision-making process regarding internationalization.*

Coming back to the analysis of the literature presented in Table 2, some methodological peculiarities should be noted. Among the selected studies, just three were based on secondary data while others collected primary data. Most studies were focused on the analysis of direct effects and 1/3 included more complex relationships such as moderation (Manolopoulos et al. 2018), mediation (Falahat et al. 2018; Rodríguez-Serrano and Martin-Armario 2019) or both (Martin et al. 2017). It is important to continue *exploring the existing complexity regarding the determinants of internationalization, and focusing on indirect effects is an effective way to capture them.*

In order to complement the review of recent studies, there are some additional insights into existing research on export determinants identified in more comprehensive literature reviews. Martineau and Pastoriza (2016) in their systematic review of 121 articles on the international involvement of SMEs suggested a framework with three factors: antecedents, international involvement and outcomes. Antecedents were disaggregated into individual-, firm-, and environmental-level factors. Freixanet et al. (2018) distinguished managerial characteristics, organizational and environmental factors. In some studies,

managerial characteristics were analyzed as entrepreneur-level variables (Dib et al. 2010).

International involvement was a central variable in the framework elaborated by Martineau and Pastoriza (2016) and it was defined through two dimensions: propensity and intensity. At the same time, Freixanet et al. (2018), based on prior research, suggested to consider “export marketing strategy and results” (e.g. product adaptation, packaging, market information, financing, export know-how, etc.) as a central category and “export and economic performance” together with export intensity, export growth, internationalization speed and some other parameters as an outcome variable. However, market-related activities can be categorized in the block of “antecedents”. The outcomes in the framework of Martineau and Pastoriza (2016) included general and performance outcomes such as financial data, managers’ satisfaction with the performance, non-financial parameters. Such a framework (Figure 4) enables to systematize the existing streams of research. In addition, they pointed out that a “greater emphasis on the manager’s decision-making process and how it is influenced by the context would contribute to process research in international involvement” (Martineau and Pastoriza 2016: 467). It means that all “arrows” go through the managerial perception (Figure 3) which works as a “filter” for incoming influences.

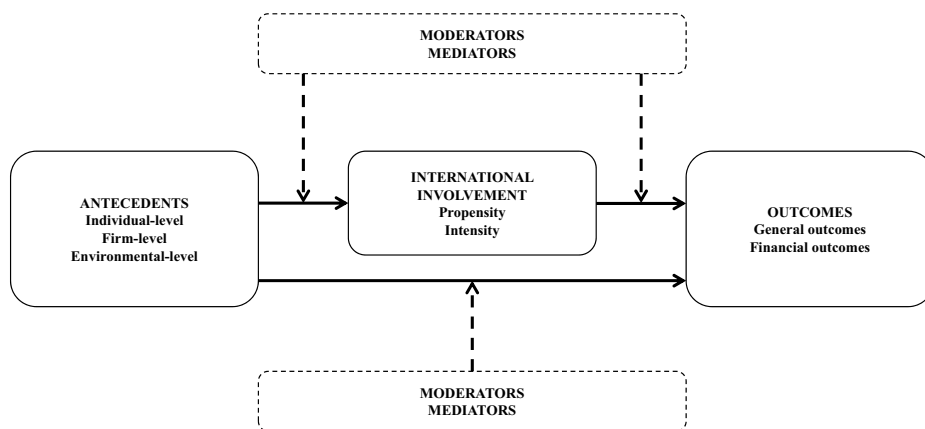


Figure 4. An integrated framework of SMEs’ international involvement
Source: adapted from Martineau and Pastoriza (2016)

Some studies are focused on the export barriers (e.g. Pinho and Martins 2010). This stream of research is motivated by the assumption that a better understanding of export barriers helps to initiate governmental support for SMEs and to eliminate obstacles for international expansion (Al-Hyari et al. 2012). Paul et al. (2017) divided all barriers into two groups – internal (micro-level) and external (macro-level). Among international barriers, there were individual- and

firm-related factors: a lack of negotiating power, little understanding of the target market, a lack of international experience, a lack of capital, insufficient resources, etc. External barriers are related to institutional and market factors: a lack of proper trade institutions, a lack of protection from the government, political instability, legal and political problems, demand insufficiency, adaptation problems. Uner et al. (2013) empirically found that the block of internal export barriers covers informational, functional and marketing groups; and the block of external barriers includes the procedural, governmental, task and environmental (economic, political-legal, sociocultural) types. Ottaviano and Martincus (2011) classified the important factors for exporting into two groups: sunk export costs (1), and forces that can affect them such as firms' individual characteristics, actions and the environment (2).

Kahiya (2018), based on the systematic analysis of 100 empirical peer-reviewed articles, provided a list of internal (firm demographics, export venture characteristics, managerial characteristics) and external (environmental and operational factors, the international trading environment) drivers of export and their usage frequency. Most studies investigated export status, the firm's size, the industry sector, and the export stage while the firm's age, international experience, venture types, networks, resource commitment, institutional factors, export assistance and some others received relatively less attention. Al-Hyari et al. (2012) differentiated two forms of export barriers: first, barriers that prevent firms from exporting; second, barriers that constrain firms that already have export operations. These barriers are usually combined in the research by distinguishing between, for example, internal and external barriers.

Holmlund et al. (2007) analyzed firms' motives to export and found that the top five motives are the management's interest, a small domestic market, inquiries from buyers, an idle production capacity and profitability opportunities. Support from regional associations (or equivalent), cooperation with competitors/business colleagues, suppliers, closeness to buyers and/or harbors and tax issues are among the least frequently mentioned motives.

In this thesis, the focus is on the determinants of the export behavior of SMEs. Thus, based on the literature review (presented in detail in the Studies), such determinants as knowledge (*internal* factor), networks (*mixed* as they can be related to both internal and external factors) and institutions (external factor, explored as "government support" in Studies 1 and 2 and as perceived "tax barriers", "financial barriers" and "corruption concerns" in Study 3) were defined as potentially crucial for SMEs' internationalization. Table 3 presents some specific examples how each determinant was explored in previous research.

Table 3. Determinants of SMEs' export behavior

Groups of factors	Determinants	Adaptation of determinants	Selected studies
Internal	KNOWLEDGE	International experience	Arte (2017); Hughes et al. (2019); Kraus et al. (2017); Love et al. (2016)
		Foreign market knowledge (multiple aspects)	Braunerhjelm and Halldin (2019); Casillas et al. (2015); Hughes et al. (2019); Kraus et al. (2017)
		Specific knowledge-related aspects (e.g. absorptive capacity, knowledge spillovers, knowledge and experience problems)	FerrerasMéndez et al. (2019); García-Cabrera et al. (2017); Kahiya and Dean (2016)
Mixed	NETWORKS	Network capabilities (network orientation, characteristics and resources)	Ajayi (2016)
		Networks, government networks and professional networks	Chang and Webster (2018)
		Government networks	Chang and Webster (2018); Nguyen and Le (2019)
		Industry networks	Ferreras-Méndez et al. (2019); Kraus et al. (2017); Makrini (2017); Nguyen and Le (2019)
		Professional networks	Chang and Webster 2018; Ferreras-Méndez et al. (2019); Kraus et al. (2017)
		Other aspects (e.g. internationalization of the business networks, network capabilities, private networks)	Ajayi (2016); Cerrato et al. (2016); Kraus et al. (2017)

Groups of factors	Determinants	Adaptation of determinants	Selected studies
External	INSTITUTIONS	Institutional quality (e.g. based on normative, regulative and cognitive pillars)	DeGhetto et al. (2018); Deng and Zhang (2018)
		Sub-national institutions (e.g. government support, government transparency, legal rules, governing efficiency)	Zhang et al. (2017)
		Institutional barriers and voids	Sekliuckiene (2017)
		Institutional factors in home markets (e.g. political instability, informal competition, corruption, export bureaucracy and regulations)	Krammer et al. (2018); Manolopoulos et al. (2018)

Source: compiled by the author

Assessing the factors that affect the export behavior of SMEs in emerging economies is important as it has relevant implications for international competitiveness. It implies that a better understanding of what drives or impedes the export decisions of SMEs is crucial for emerging countries aimed at export diversification (e.g. Russia) and rapid global growth (e.g. China).

1.3. The context of emerging economies: China and Russia

China and Russia are considered as two examples of emerging economies in this thesis. The discussion about the role of emerging economies in SMEs' internationalization has already been started in the previous sub-chapters. This part is focused on some characteristics of emerging economies, China and Russia in particular, to provide more insights into these contexts. Both countries are interesting examples for further investigation (Malle 2008; Smallbone and Welter 2012). They are former empires which pursued different approaches to economic development. They share the world's longest border. It could be said that they have little in common in terms of culture and history. These two examples of rather powerful nations are attractive contexts for conducting research on the export behavior of SMEs as nowadays both countries consider small businesses to be the drivers of economy.

Emerging economies. It is important to understand the context of exporting SMEs (Rialp-Criado and Komochkova 2017). The dramatic expansion of international trade all over the world changes the business climate. Entrepreneurs, managers, and policymakers have already acknowledged that international expansion is vital for enhanced competitiveness (Requena-Silvente 2005). However, the competitiveness of countries is different and depends to a great extent on the level of their development. *What are emerging economies?* The term was suggested in 1981 by Antoine van Agtmael who worked for the International Financial Corporation, a part of the World Bank. Thus, the phrase “Third World” was replaced by “emerging markets” (IFC 2016).

Almost 20 years ago, Hoskisson et al. (2000: 249) defined emerging economies as “low-income, rapid growth countries using economic liberalization as their primary engine of growth” and economic liberalization is a set of steps aimed at making significant changes in the institutional environment to create better conditions for doing business. However, there are no strict criteria for defining an “emerging economy” and different organizations use different metrics and even terms. For example, the current classification of the World Bank is based on a special methodology relying on the GNI per capita where all countries are in one of the five categories (for 2018): low-income (<\$1,025), lower-middle-income (\$1,026–\$3,995), upper-middle-income (\$3,996–\$12,375) and high-income economies (>\$12,375) (World Bank Country and Lending Groups 2019). However, what are the *similarities* among emerging economies? There are several common indicators: income per capita is lower than the average (< \$3,995 as it was indicated above); higher economic growth compared to developed countries, higher instability and volatility (e.g. political instability), vulnerability to swings in commodities and other currencies, but higher growth potential. According to the recent Morgan Stanley Capital International Emerging Market Index, there are 26 countries in this group, including Argentina, Brazil, Chile, *China*, Colombia, the Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Pakistan, Peru, the Philippines, Poland, Qatar, *Russia*, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and the United Arab Emirates (MSCI 2019).

Some emerging economies are still in the phase of *transitioning* from central planning to a market system. Gashi et al. (2014: 408) pointed out that “transition is a process whereby countries increasingly acquire the institutional and economic characteristics of market economies”. This process cannot be realized overnight. The European Bank of Reconstruction and Development (EBRD) published the first report on transition economies in 1994, these countries were defined there based on the overall transition indicators: privatization, government and enterprise restructuring, price liberalization, a trade and foreign exchange system, competitive policy, banking reform and interest rate liberalization, securities markets and non-bank financial institutions. The same indicators are applied nowadays.

The United Nations in the World Economic Situation and Prospect Report (WESP 2019) define three broad categories of economies using the same

threshold levels of GNI per capita as the World Bank: developed countries, economies in transition and developing countries. For example, Russia is included in the group “*economies in transition*” while China is listed among “*developing economies*”. In the description of the methodology, it is recognized that some countries can be placed in more than one category, especially in the case of transition economies. In addition, they use the term “emerging economies” to refer to mainly middle-income developing and transition countries.

The International Monetary Fund listed Russia and China among “*emerging and developing economies*” (IMF Data Mapper 2019). The terms “emerging economies” and “emerging markets” are used in contemporary research more often. Nevertheless, there are some distinctions when a researcher is focused on transition economies as not all emerging economies are transitional. In the case of Russia, both terms are relevant. In general, all classifications of countries are based on the assumption that emerging (developing and transition) economies are moving towards becoming developed (advanced) economies and the developed ones are defined as those that have high economic indicators (e.g. the GDP).

The role of emerging economies is increasing. The rising activity of BRIC (Brazil, Russia, India and China) countries sparks research interest. However, the research on international SMEs is still biased towards advanced economies and the literature on emerging markets is rather fragmented (Falahat et al. 2018). *Despite the rapidly increasing role of firms from emerging markets, the number of studies on this topic is increasing with a slower speed* (Felzensztein et al. 2015). Additional insights into the internationalization of SMEs in this context can contribute to the existing knowledge.

Scholars debate whether the same theoretical approaches which have been developed in advanced markets are valid in the context of emerging economies (e.g. Bruton et al. 2008; Fletcher 2011). Most theories are based on the “etic (country general) approach” (Fletcher 2011: 249) with the assumption that they use dimensions that are important regardless of the country of origin. But the possibility that there are other “unique emic (country specific) dimensions” (Fletcher 2011: 249) that explain firms’ behavior much better is largely overlooked. Emerging economies have very specific institutional settings and it may require a different set of actions for firms to succeed. This raises the question about the *relevance of the extant theories about international business for the internationalization of SMEs from emerging economies*.

The context of emerging markets was chosen for this thesis because these countries are somewhat similar but they differ from developed markets, for example, in terms of unfavorable regulations, high risks, political instability, institutional barriers and other factors that affect the national economy and the performance of firms. Russia and China are both considered as interesting examples of emerging countries for deeper investigation. China is a “new entrepreneurship powerhouse in the new century” (Zhang et al. 2017: 87) while “entrepreneurial activities in Russia still remain a mystery” (Thurner et al. 2015: 119). Both countries have made significant changes in their economies and are struggling with the challenges of institutional transformation. These

changes certainly affect entrepreneurial activity in such economies (Zhang et al. 2017).

The SME environment. Many countries thrive through the internationalization potential of their SMEs. SMEs represent about 99% of firms and 85% of exporters, and account for 70% of employment in most Organization for Economic Co-operation and Development countries (OECD 2016b). The situation in China is closer to this level, it is the second largest economy in the world. Since its economic opening almost forty years ago, SMEs have started to play a more significant role and their number is rapidly growing. China moved from a closed and centrally-planned economic system towards a market-oriented one and implemented all reforms gradually. Today, Chinese SMEs represent about 98% of all registered enterprises with 58% of GDP, 58% of the export volume and 80% of employment (Hoffmann 2017; Deng and Zhang 2018). Thus, their contribution is noticeable.

The Russian context is different. SMEs and entrepreneurship in general were a new phenomenon for post-Socialist economies as private economy was prohibited in most republics of the former USSR and even the word “entrepreneur” was “a term of criminal law, but not of economic literature” (Chepurenko 2016: 3). In addition, the shift to transition in 1991 and the launch of pro-market reforms happened rather suddenly without any serious preparation and was inconsistent, resulting in multiple challenges. As it was pointed out by Golikova and Kuznetsov (2017: 84) “a common feature of the countries with less successful transitions to market economies is the stagnation of their SME sector”. According to official Russian statistics, SMEs represent almost 99% of all registered enterprises but account for only 21.9% of the GDP, 6% of the export volume and 25% of employment (Report on Russia 2015; RBC 2018, 2019). Therefore, nowadays entrepreneurship does not play a significant role in the Russian economy and small businesses remain too small. Comparative data with some additional statistical information on Russian and Chinese SMEs are presented in Table 4.

Table 4. China and Russia: some statistical information

Indicators	China	Russia
Population	1,386,395,000	144,495,044
GDP per capita (US\$)	8,690	9,232
10-year average annual GDP growth	7.9%	1.1%
5-year average FDI inward flow (% GDP)	1.2%	1.8%
Share of SMEs (among all registered enterprises)	98%	99%
Share of SMEs in GDP	58%	21.9%
Share of SMEs in export	68%	6%
Share of SMEs in employment	80%	25%

Sources: National Bureau of Statistics of China; Federal State Statistics Service; OECD reports on “Financing SMEs and Entrepreneurs”

According to the most recent Global Entrepreneurship Monitor (GEM), Chinese growth was based on the dual policy of government control and opening up to international markets (Bosma and Kelley 2019). It ranked number 28 among 140 economies in 2018 by the Global Competitiveness Index (GCI) but in 2012/2013 it was on the 29th place (out of 144 countries) (Schwab 2018, 2012). Russia undertook a more significant shift by jumping from the 67th place in 2012/2013 to the 43rd in 2018. The GCI rating is interesting as it allows to have a look at the indicators which comprise the total score. The best three pillars in China are “Market size” (1st place), “Innovation capability” (24th place) and “ICT adoption” (26th place). In Russia they are the same but hold different places: “Market size” (6th), “ICT adoption” (25th) and “Innovation capability” (36th). The top problematic pillars in China are “Labour market” (69th place), “Institutions” (65th) and “Skills” (63rd) while in Russia they are completely different and include “Health” (100th), “Financial system” (86th) and “Product market” (83rd).

There are multiple international reports and rankings related to entrepreneurial activity that provide additional insights into the context of both countries. It was demonstrated that China outperformed Russia in the GCI but Russia has better conditions on the “Ease of doing business” and takes the 31st place out of 190 countries (Doing Business 2019) while China has the 46th position. GEM (Bosma and Kelley 2019) confirmed this by reporting that just a few respondents (17%) believe that it is easy to start a business in China and the commercial and legal infrastructures remain highly constraining. At the same time, China has a higher “Early-stage entrepreneurial activity” (TEA) – 10.4% of the estimated adult population (the 26th place out of 48 economies) while Russia has around 5.6% (43rd). “Self-perception about entrepreneurship” is also an illustrative indicator: in Russia “Perceived opportunities” is valued as 22.8 while “Fear of failure” is 46.4; in China “Perceived opportunities” are higher and reach the value 35.1 while the “Fear of failure” is 41.7, closer to the Russian case.

Nevertheless, both countries demonstrate positive dynamics and progress in different fields. However, coming back to the internationalization aspect, “Trading across borders” is much more challenging in Russia: the 99th place in 2018 while China held the 65th place (Doing Business 2019). Russia promotes the importance of local entrepreneurship development at different levels and develops programs aimed at supporting them. However, there is room for improvement in both countries. In the next paragraphs, more attention will be paid to recent research (published since 2015 as it was already explained, in order to avoid repetition of the literature review from the Studies) on the export behavior of Chinese and Russian SMEs.

Export behavior of Chinese SMEs. Sandberg (2009: 90) noted that “major changes in the global marketplace are seen due to former closed markets opening up and entering the world economy”. Firms from emerging economies are gaining importance. In 2017, the share of outward foreign direct investment

from emerging markets reached about 24% of the world's total (UNCTAD 2018). These “latercomers” enter the global market at an increased pace. China is known as the largest “factory” of low- and medium-tech products in the world. The open-door policy in the 1970s–80s and transition from a centrally planned economy to a market economy in the 1990s resulted in the growth of SMEs and their international activities. Large Chinese companies are more active performers on the international arena. According to the Fortune Global 500 (2018)⁷, China had 120 companies in the list (there were only two Russian companies, Gazprom and Sberbank). It should be noted that private new ventures in China were almost illegal and operated without private property rights in the period of reforms (Smallbone and Welter 2012). However, the period from 1992 to 2002 was the time of the reform of state-owned SMEs and the development of non-public sectors when private-owned SMEs started to enjoy their rapid growth and more people started to realize the importance of non-state-owned business (Chen 2006). The attention paid to the internationalization of Chinese SMEs is growing (see Table 5) but *new evidence on their foreign activities* could provide a better understanding of the firms’ strategic behavior (e.g. Amighini et al. 2013) as emerging markets are still under-represented in research (Kahiya 2018; Paul and Rosado-Serrano 2019).

The degree of the internationalization of Chinese SMEs is more moderate; however, the rapid growth of the Chinese economy offers many more opportunities for these firms as many large multinationals were SMEs at their inception. To illustrate several key tendencies in the research on Chinese SMEs, the author of the thesis analyzed recent peer-reviewed articles with a focus on the internationalization of Chinese SMEs. The main observations are summarized as follows (Table 5):

- Researchers focus on the various aspects of the institutional environment where SMEs are embedded. They stress that the internationalization of SMEs from emerging economies depends on the institutional context; institutions and the government can play a significant role in shaping their internationalization strategies. However, *the findings on the role of institutions are mixed* (e.g. Deng and Zhang 2018; Li et al. 2019; Zhang et al. 2016, 2017). Some factors lead to an “escape” strategy while other initiatives “foster” internationalization. In addition, existing empirical evidence is quite puzzling.
- Growing competition in both national and foreign markets highlights the importance of internal resources and capabilities as the determinants of export performance. However, these factors have to be adjusted with the specific country’s context as the domestic institutional settings are imperfect in such emerging economies as China. Studies can *capture this complexity by combining individual- and/or firm-level factors together*

⁷ The Fortune Global 500: <http://fortune.com/global500/> (last access: 02 June 2019).

with institutional parameters (e.g. Deng and Zhang 2018; Rialp-Criado and Komochkova 2017; Wang et al. 2017; Zhang et al. 2016, 2017).

- A firm's basic demographic characteristics, regions and industry sectors are often included as the controls. This enables to capture the internal heterogeneity of SMEs and of SMEs from different regions within the boundaries of one country.
- In a rapidly globalizing world, China seeks global competitiveness via multiple activities related to internationalization. The share of international SMEs and BGs from China is increasing, but the internationalization step largely depends on *managerial perception*. Managers are the ones who make the decision about the entry to a foreign market and the understanding of their perceptions and individual capabilities can advance our knowledge (Yan et al. 2018; Zhang et al. 2015, 2017). For example, Wang and Yu (2017) found that SMEs have a better view of the home business environment when they take part in the public policy-making process.
- Most studies rely on primary data collection. Different data collection strategies, definitions of SMEs, regions, respondents – just a few factors that may lead to inconsistent findings and some controversies in the existing literature.

The aspects are promising directions for future studies. General tendencies have been highlighted in the previous sub-chapters and the current findings highlight their relevance for the Chinese context and deserve greater attention. Loane and Bell (2011: 25) called for “research inquiry to explore and *uncover salient facts with regard to Chinese SMEs undergoing rapid internationalization*”. Thus, further research on privately-owned Chinese SMEs can provide some valuable insights.

Table 5. Selected studies on Chinese exporting SMEs

Study	Design, data	Sample	IVs, moderators/mediators	Controls	DVs	Main results
Chan and Ma 2016	Quantitative, primary	414 SMEs	CEO's environmental beliefs SMEs' efforts in scanning developed markets Internal environmental orientation External environmental orientation Proactive environmental strategies Local ecological orientation (moderator)	Firm size Firm age International experience Foreign shareholding Industry type (mixed) Number of exporting ventures Social desirability bias	Pro-environmental strategic practices Corporate export performance	The practice of proactive environmental strategies positively influences export performance
Deng and Zhang 2018	Quantitative, secondary (BEEPS 2012) + SMEs 250	2,368 SMEs	Institutional quality Manager's experience (moderator) Certification (moderator)	Firm size Firm age Geographical regions Industrial sector (mixed) Ownership	Internationalized (dummy, "1" for direct and indirect export) Internationalization growth	Institutional quality is negatively related to international propensity and positively related to internationalization growth
Li et al. 2019	Quantitative, secondary	387 SMEs	Belt and Road Initiative (BRI) Cultural friction (moderator) Ethnicity (moderator)	Firm age Size Prior performance Absence of state's influence National GDP Competition Wage	Exporting performance	The BRI helps to improve the exporting performance; cultural friction plays a negative moderating role between them while ethnicity a positive one
Rialp-Criado and Komochkova 2017	Quantitative, secondary (BEEPS 2012)	468 SMEs	Technological-innovation strategy (internal R&D intensity, external R&D intensity, process innovation, product/service upgrade, new-product/service introduction) Business environment constraints (taxes and licenses, corruption, business operating conditions, infrastructure and social conditions, logistics)	Firm size Industry type Firm age Foreign ownership	Export intensity	The impact of technological innovation inputs and outputs on export intensity depends on home institutional constraints

Study	Design, data	Sample	IVs, moderators/mediators	Controls	DVs	Main results
Wang et al. 2017	Quantitative, primary	143 exporting SMEs	Information-related export promotion programs (EPPs) Financial aid-related EPPs (moderator) Marketing implementation capabilities (mediator)	Competitive intensity GDP per capita Firm size Export experience	Exporting performance	Marketing implementation capabilities mediate the effect of information-related programs on export performance while financial aid-related programs moderate it There are multiple determinants of internationalization, including managerial perceptions (a negative country-of-origin effect and strict overseas quality standards)
Yan et al. 2018	Qualitative	4 cases	Managerial characteristics Managerial perception Managerial export commitment	-	Pre-export stage (awareness and interest) Export stage (adoption)	There are multiple determinants of internationalization, including managerial perceptions (a negative country-of-origin effect and strict overseas quality standards)
Zhang et al. 2015	Quantitative, primary	281 SMEs and 222 large companies	Perceived environmental turbulence (technological, market and competitive) Market orientation Innovation orientation	-	New product success Market orientation Innovation orientation	New product performance of SMEs is less satisfactory; environmental dynamics (technology and competition) have an impact on the strategic orientation of SMEs; innovation orientation is equally important
Zhang et al. 2016	Qualitative	4 cases	Formal and informal institutional environment	-	International performance	Both the formal and informal institutional environments influence firms' international performance and strategies play a critical role in the internationalization process

Study	Design, data	Sample	IVs, moderators/mediators	Controls	DVs	Main results
Zhang et al. 2017	Quantitative, primary	113 Chinese and 122 Korean SMEs	International entrepreneurial capability Government support Government transparency Legal rules Governing efficiency	Firm size Age Industry type (labor intensive vs. technology intensive)	International performance (perceived)	Government support, legal rules, government transparency helps export-oriented SMEs to develop organizational capability
Zhou et al. 2017	Quantitative, primary	206 SMEs (Zhejiang province)	Enterprise scale Imitative micro-innovation Continued micro-innovation Independent micro-innovation	-	Performance innovation	At each stage of development and in each industry, SMEs should opt for different strategies

Notes: DVs – dependent variable(s); IVs – independent variables; DVs and IVs in qualitative studies – key determinants under investigation

Source: summarized by the author

Export behavior of Russian SMEs. The literature on Chinese SMEs is expanding more rapidly than on Russian firms. The first studies on the international activities of Russian SMEs appeared after the collapse of the USSR as before that entrepreneurship was illegal. This legacy explains multiple entrepreneurship-related complexities the Russian Federation faces today. Incomplete economic transformations, transitional challenges, inefficient institutions, cultural rejection of entrepreneurship and corruption can be listed as the typical factors that impede internationalization (Turner et al. 2015). However, internationalization is a strategic choice and internal factors should not be ignored. Unfortunately, many Russian SMEs are not internationally competitive.

The largest Russian enterprises represent only 1% of registered firms, but account for 75% of employment and realize almost all export operations (Table 4). The internationalization of Russian SMEs is almost unnoticeable. Nevertheless, the importance of SMEs and their future potential (including export potential) is recognized by the government and they have elaborated a plan for their development until 2030⁸. In the light of some positive changes in the institutional environment, it is important to keep investigating the state of affairs in SMEs. There are some interesting tendencies which were captured based on the analysis of recent studies published in peer-reviewed journals on Russian exporting and non-exporting SMEs (Table 6):

- In the studies on the internationalization of SMEs, more attention is paid to the individual- and firm-related factors. Researchers have explored the role of entrepreneurial characteristics (e.g. Michailova et al. 2015; Ricard et al. 2016), firms' capabilities and resources such as entrepreneurial orientation, marketing orientation and financial resources (Beliaeva et al. 2018), networks and partnerships (Michailova et al. 2015; Turner et al. 2015).
- Russia, as a transition and emerging economy, represents a *challenging context*. Findings from advanced economies may not be able to explain the export behavior of Russian SMEs. Some current studies focus on the role of institutional settings (e.g. Wales et al. 2016; Kluge and Libman 2018). Nevertheless, *this area is rarely researched*, and our knowledge remains limited.
- Institutional factors and resources are two key explanations behind the internationalization of Russian SMEs. Combining these dimensions in one model provides new insights into international entrepreneurship. At the same time, existing results can be very *puzzling* (e.g. Michailova et al. 2015).
- The transition from a planned to a market-driven economy is a difficult process as transformation concerns multiple areas. In such settings, the process of collecting quantitative data is complicated due to multiple factors, including the lack of trust. This may be the reason why many studies on Russian SMEs are *based on case analyses*.

⁸ Government's documents: <http://government.ru/docs/23354/> (last access: 02 June 2019)

- Finally, studies on Russian exporting SMEs explore different outcomes: the logic of decision-making regarding international activities, internationalization per se, the degree and scope of internationalization, the development of international new ventures. It expands our knowledge and opens new perspectives for a deeper investigation of each of these outcomes as there is a need for accumulating more data on SMEs from Russia to provide more solid generalizations in the future.

However, *the research on the Russian context is very limited and fragmented with rather mixed findings*. There are many SMEs in Russia that do not start international operations and the reasons are not evident. This area requires further study.

Table 6. Selected studies on Russian exporting and non-exporting SMEs

Study	Design	Sample	Exporting			Controls	DV's	Main results
			IVs					
Laine and Galkina 2017	Qualitative, longitudinal	2 cases	Changing the conditions of the institutional environment Capabilities and resources			Decision-making regarding international activities	SMEs use causation and effectuation in decision-making and with the increase in institutional uncertainty, the use of effectuation increases	
Michailova et al. 2015	Quantitative and qualitative	75 SMEs	Entrepreneurial experience Entrepreneurs' social networks Product innovativeness Industry technological intensity Regulative, normative and cognitive institutional factors	Firm age Size Market size		Degree and scope of new ventures' internationalization	Entrepreneur-, firm-, and industry-related factors were not related with the internationalization of new ventures	
Ricard et al. 2016	Qualitative	Single case	Entrepreneur Social practices Representation of internationalization Decision to commit internationally			Internationalization	The SME entrepreneur's representation of internationalization plays a significant role in making strategic decisions and the favorable representation of internationalization is related to international success	
Thurner et al. 2015	Quantitative and qualitative	Russian SMEs and 10 Russian-German BGs	Networks Partnerships			Development of new ventures and their inter-nationalization	International cooperation is a rewarding strategy, international partnerships allow to overcome local difficulties	

Study	Design	Sample	IVs	Controls	DVs	Main results
Non-exporting						
Beliaeva et al. 2018	Quantitative	612 SMEs	Entrepreneurial orientation Market capital availability (moderator)	Firm size Age Industry Past performance Regional development index GRP dynamics	Performance capitalization during the economic crisis	Positive effect of entrepreneurial orientation on a firm's performance during the economic crisis
Kluge and Libman 2018	Qualitative	The case of the Russian taxi market	"Sticks" (harsher punishments to the informal sector) "Carrots" (larger subsidies to formal businesses, other benefits)		Formalization of the taxi market	The effectiveness of stimulating policies is unnoticeable as firms operate informally to avoid corruption and they do not trust the government; "sticks" have a strong positive effect on the formalization of the taxi market
Wales et al. 2016	Quantitative	432 SMEs	Property rights protection*+, protection of contract rights (*-), governmental contracts*+, government relationships*+	Age Size Dynamism City Industry Hostility Compliance with tax law Compliance with regulations	Entrepreneurial orientation (EO)	Multiple aspects of the regulatory environment have an effect on EO

Notes: DVs – dependent variable(s); IVs – independent variables; DVs and IVs in qualitative studies – key determinants under investigation
Source: summarized by the author

To sum up, the literature review with a focus on the export behavior of SMEs and emerging economies enabled to identify existing gaps that deserve further investigation. Based on the analysis provided in these sub-chapters, three research questions were elaborated. In sub-chapter 1.4, the questions are explained in detail.

1.4. Research questions of the thesis

This thesis is aimed at providing a deeper understanding of the export behavior of SMEs from emerging economies while Russia and China are considered as research contexts. Based on the literature review on SMEs' internationalization provided in Chapter 1.1 (task 1), it was found that there are multiple controversies in the existing research on BGs, exporting and non-exporting SMEs and it leads to the first research question (RQ1) – “How do born globals differ from other exporters and how do exporters differ from non-exporters?”. The analysis of the studies on the export behavior of SMEs in Chapter 1.2 (task 2) showed that our knowledge about the drivers and barriers of internationalization is rather limited and it opens the perspective for further investigation, especially in the context of emerging economies – “What are the determinants of the export behavior of SMEs from emerging economies?” (RQ2). Chapter 1.3 (task 3) with the overview of the research context of emerging economies with a special focus on Russia and China showed that despite growing interest in these countries, there are still multiple gaps and the question “What is the role of such emerging economies as Russia and China in the internationalization process of SMEs?” (RQ3) deserves further attention.

In this sub-chapter, there is a detailed overview of the RQs which have been outlined based on the gaps in past literature (Table 7). These RQs have been formulated in a broader manner to cover the research gaps from all three Studies and the thesis. The Studies are interrelated, and each of them offers its own perspective on the RQs, but these views complement each other.

Table 7. Research questions and their linkage with the Studies and research gaps

RQ	Study	Gaps
1. How do born globals differ from other exporters and how do exporters differ from non-exporters?	1, 2, 3	<ul style="list-style-type: none"> ○ a variety of SME definitions (see Table 1) ○ lack of a strict definition of BGs (e.g. recent reviews on BGs are presented in Øyna and Alon 2018; Paul and Rosado-Serrano 2019) ○ very few studies explored the differences between BGs and gradual exporters and their first market selection process (Baum et al. 2015; Damoah 2018)
2. What are the determinants of the export behavior of SMEs from emerging economies?	1, 2, 3	<ul style="list-style-type: none"> ○ insufficient and/or controversial evidence on the role of some determinants (e.g. knowledge, networks, institutions) in SMEs' internationalization (e.g. Deng and Zhang 2018; Thurner et al. 2015) ○ scant research on the aspects of the home institutional environment for SMEs' internationalization (e.g. Charoensukmongkol 2016; Rahman et al. 2017) ○ limited attention to moderating effects in export studies (e.g. Martin et al. 2017; Manolopoulos et al. 2018)
3. What is the role of such emerging economies as Russia and China in the internationalization process of SMEs?	1, 2, 3	<ul style="list-style-type: none"> ○ limited evidence on SMEs from emerging economies (Kahiya 2018; Paul and Rosado-Serrano 2019): <ul style="list-style-type: none"> - more evidence is required on Chinese private firms (e.g. Amighini et al. 2013) - very limited and controversial findings on Russian SMEs (e.g. the studies of Richard et al. 2016 and Michailova et al. 2015 on Russian firms)

RQ1. How do born globals differ from other exporters and how do exporters differ from non-exporters?

The first research question (RQ1) focuses on the existence of different types of SMEs in terms of export operations which are vital to understand before looking at the determinants (RQ2) and context (RQ3). RQ1 addresses these differences in several ways. *Study 1* was a starting point. It defined born globals (BGs) and non-born globals (NBGs) among exporting SMEs in China. By combining several approaches to identifying BGs, this study offers one that enables to avoid the confusion of BGs with born regional or traditional exporters (which are named NBGs). This definition implies that Chinese BGs are firms which enter one continent outside Asia and achieve at least 25% export share in maximum three years after establishment. Study 2 continues the research on Chinese SMEs but rectifies one deficiency of Study 1 regarding the definition as the focus on only one continent outside the home region cannot guarantee sufficient geographical coverage to call a firm *global*. Thus, Study 2 uses a stricter definition as BGs have to enter at least two continents outside Asia and achieve at least 25% export share within three years after establishment. A broader perspective is explored in Study 3 which takes one step away from BGs by focusing on exporters (direct export) and non-exporters among SMEs in the Russian context. All three Studies examine the differences between BGs and NBGs (Study 1 and 2) and exporters and non-exporters (Study 3) by analyzing multiple factors. It leads to two research sub-questions (RSQs) that help to outline their main focuses:

RSQ1. How do born globals differ from other exporters? (Studies 1 and 2)

RSQ2. How do exporters differ from non-exporters? (Study 3)

RQ2. What are the determinants of the export behavior of SMEs from emerging economies?

The second research question brings together all three Studies, having a core focus of each of them. It is essential to discover the factors that drive the export behavior of SMEs and to identify impediments that may hamper their internationalization. Prior research has shown multiple determinants and barriers but there are still multiple avenues for new discoveries. Therefore, RQ2 addresses this issue. The search for an answer starts in Study 1 with the focus on Chinese exporters. Based on a simple statistical analysis, it provides an overview of factors that distinguish BGs from NBGs and can potentially be considered as the determinants of their early and rapid internationalization. Among such factors are foreign market knowledge, network relationships and government support and it maps out a path for Study 2 where these three factors are analyzed by relying on a more rigorous approach. Study 2 explores the role of foreign knowledge, network ties and government support as potential drivers of internationalization and focuses on the initial international steps of exporting SMEs. In addition, it captures the complexity of this process by taking into account firms' ability to leverage resources coming from internal and external sources. Study 2 assumes that firms may benefit from networking and govern-

ment relationships and engage in exporting even if they have scarce knowledge about the foreign markets before the entry. Thus, by combining direct and indirect links among variables, this study sheds lights on some peculiarities important for the early and rapid internationalization of SMEs. Study 3 continues this stream with Russian SMEs by paying closer attention to the institutional environment as Studies 1 and 2 confirmed that institutional aspects (“government support” in these Studies) can play a significant role in firms’ internationalization. Study 3 thoroughly examines the home institutional context with its formal and informal aspects and indirect effects. Specifically, it considers financial and tax barriers as a part of formal institutions and corruption as a reflection of informal institutions and as a moderator between formal institutions and the export behavior of SMEs. Thus, all three Studies suggested determinants of SMEs’ export behavior. In particular, the RSQs based on these Studies can be formulated as follows:

RSQ3. Are born globals different from other exporters in terms of their evaluation of the role of foreign market knowledge, networks and government support in the Chinese context? (Study 1)

RSQ4. How does the likelihood of being a born global change with the level of foreign knowledge, network ties and government support in the Chinese context? (Study 2)

RSQ5. How does the likelihood of being an exporter change with the perception of taxes, financial barriers and corruption in the case of Russian SMEs? (Study 3)

RQ3. What is the role of such emerging economies as Russia and China in the internationalization process of SMEs?

The third research question focuses on another research stream which deserves further attention and has not been sufficiently elaborated in the literature, namely the issue of context, especially when the context of emerging economies is in question. In this thesis, China and Russia are considered as two examples of emerging markets which provide a valuable insight into the export determinants of their SMEs. Study 1 focuses on China and demonstrates that BGs’ behavior could be driven by multiple market factors (e.g. market size) and they evaluate the role of government support differently than NBGs. With the focus on Chinese exporters among SMEs, Study 2 provides a deeper insight into their behavior by explicitly demonstrating that context matters and when a theoretical explanation is provided, it is necessary to pay attention to the country-specific characteristics in the relevant time period. It uncovers some peculiarities about Chinese SMEs’ internationalization. The next research, Study 3, switches the focus to another emerging market – Russia. The limited knowledge about the Russian institutional environment and exporters among SMEs spark interest for researching this topic. Thus, the role of emerging economies in Study 3 is considered through the prism of the Russian institutional context. In analyzing institutions and the export behavior of SMEs, this study provides important

evidence on the export barriers and stimuli for SMEs and highlights some thoughts regarding the role of Russia with its historical legacy and transitional character in SMEs' internationalization. The RSQs can be posed as follows:

RSQ6. What is special about the role of China in the export behavior of their SMEs? (Studies 1 and 2)

RSQ7. What can be revealed about the role of Russia in SMEs' internationalization? (Study 3)

The hypotheses were developed (Table 8) in Studies 2 and 3 but they were not allocated under one of the RQs/RSQs as they were formulated more broadly. Study 1 was considered as a pilot project and it was based on a more explorative and descriptive approach; this Study contained only some general theoretical conclusions that were partly used as guidelines for the empirical analysis and can be called "assumptions", but not in a strict meaning. The hypotheses and the assumptions of all three Studies are provided below.

Table 8. The hypotheses and assumptions of the Studies

Study	Hypotheses and assumptions
1	(1) Foreign market knowledge is necessary for fast internationalization; (2) Experience is not the only source of foreign market knowledge; (3) Network relationships can quicken internationalization but joining networks does not always guarantee it; (4) Getting governmental support can lead to faster internationalization to get it, network relationships can be important; (5) Early internationalization stages can be influenced by several other factors besides knowledge, network relationships, and governmental support; (6) Foreign market selection is not always systematic.
2	H1. A lower level of knowledge about the first foreign market before the entry is positively related to the likelihood of early and rapid internationalization. H2a. Weaker network ties with foreign partners from the first foreign market before the entry are positively related to the likelihood of early and rapid internationalization. H2b. Stronger network ties with foreign partners from the first foreign market before the entry positively moderate the relationships between the level of knowledge about this market and the likelihood of early and rapid internationalization. H3a. Stronger government support to enter the first foreign market is positively related to the likelihood of early and rapid internationalization. H3b. Stronger government support to enter the first foreign market positively moderates the relationships between the level of knowledge about this market and the likelihood of early and rapid internationalization.

Study	Hypotheses and assumptions
3	<p>H1: The higher the perceived tax barriers in the home country, the lower the export propensity of Russian SMEs.</p> <p>H2: The higher the perceived financial barriers in the home country, the lower the export propensity of Russian SMEs.</p> <p>H3a. The higher the concerns of Russian SMEs over corruption, the stronger is the negative relationship between the perceived tax barriers and the propensity to export.</p> <p>H3b. The higher the concerns of Russian SMEs over corruption, the stronger is the negative relationship between the perceived financial barriers and the propensity to export.</p>

Sources: based on Studies 1, 2, 3

To sum up, all three RQs and all three Studies are interrelated and complement each other. The interconnectedness is emphasized in the discussion above: they all explore the drivers of the export behavior of SMEs from emerging economies and provides insights into this research stream.

2. METHODOLOGY

This chapter discusses methodological issues. As mentioned in Chapter 1, the objective of this thesis is to provide a deeper understanding of the export behavior of small and medium-sized enterprises (SMEs) in the context of emerging economies by using Russia and China as examples. This objective is approached by focusing on three key research questions: “How do born globals differ from other exporters and how do exporters differ from non-exporters?” (RQ1); “What are the determinants of the export behavior of SMEs from emerging economies?” (RQ2); and “What is the role of such emerging economies as Russia and China in the internationalization process of SMEs?” (RQ3). Such a research area directs the methodological choices. In addition, the selection of the research area is also guided by one’s philosophical paradigm as it enables to understand the underpinnings of the thesis. The main idea of this Chapter is to highlight the aspects that were not explored in detail in the Studies. In particular, this part concerns the choice of the research approach, the overall research process and the trustworthiness of the Studies.

Research approach. Before providing a detailed description of the methodological choices that have been made in this research, it is important to discuss the philosophical perspectives underpinning the thesis. The research approach reflects the position of a researcher within the field of the philosophy of science and the selected philosophical paradigm will subsequently influence and guide all other research steps, including the choice of methodology and methods. A paradigm can be defined as “a philosophical lens and a way of conducting research which is agreed upon by a community of researchers in their field and established over time as a standard to follow” (Sefotho 2015: 25). In other words, it explains how a researcher views the world around him/her and makes sense of it. If a researcher follows a particular paradigm, s/he relies on its principles and methodologies. Guba and Lincoln (1994) pointed out that all paradigms as basic belief systems are based on ontological (how one perceives the reality), epistemological (what can be known) and methodological (how to reveal that reality) assumptions. Sobh and Perry (2006: 1196) argued that “there is no “objective” ground for choosing a paradigm” and the choice depends on the researcher’s own presumptions.

This thesis was conducted through the lens of post-positivism. It is a milder form of positivism and has a position between positivism and constructivism (Guba 1990). Post-positivism is “a less arrogant form of positivism. It is one that talks of probability rather than certainty, claims a certain level of objectivity rather than absolute objectivity, and seeks to approximate the truth rather than absolute grasp it in its totally or essence” (Crotty 1998: 29). The ontological position relies on critical realism. Reality is assumed to exist independently from a researcher, but the reality can be apprehended only partly due to its complexity and the possibility that the researcher’s values and beliefs can

affect what is being studied (Guba and Linkoln 1994). It also means that there are possibilities for different explanations and the combination of one's understanding and explanations gives rise to new interpretations and even competing explanations. Patomäki and Wight (2000: 235) argued that critical realism suggests that "the parts cannot be correctly understood apart from their relationships with the whole" and "a whole... is necessary to investigate as an integral system with all its necessary interconnections, not as isolated fragments torn out of context". This view resonates in the Studies where complexity and dynamism (so common in real life and the world) are integrated in the models.

Methodology is the next aspect to consider. It "deals with the characteristics of methods, the principles on which methods operate, and the standards governing their selection and application" (Payne 2004: 151). The Studies (and this thesis as a result) are based on quantitative methodology. The quantitative approach is focused on "examining the relationship among variables" which "can be measured, typically on instruments, so that numbered data can be analyzed using statistical procedures" (Creswell 2014: 32). As it was shown in the previous Chapter, the research on the internationalization of SMEs is often based on quantitative methodologies, especially when the focus concerns determinants and their roles. The quantitative approach enables to examine quantifiable relationships between multiple factors and the export behavior of SMEs. In addition, the basic definitions of SMEs, born globals and traditional exporters are related to the differences existing among them regarding firm size, firm age, export age, export share etc., and all these elements take quantitative forms. Thus, quantitative methodology is believed to be the most appropriate for the current research.

The choice of quantitative methodology is justified by the research aim of the thesis. All research questions are concerned with the export behavior of SMEs within different settings with a more deductive logic⁹. Miller and Brewer (2003) described quantitative methodology as a structured approach with several key steps: to identify key determinants or variables for the study; to propose a set of hypotheses regarding the key relationships among them; and to analyze them statistically to find out whether the hypotheses were supported or not. In other words, the idea is to find a "small set of variables" but to "explain as much as possible" (Miller and Brewer 2003: 194) because when "the whole" is reduced to the "simplest possible elements", it becomes possible to analyze it thoroughly (Amaratunga et al. 2002: 22). Quantitative research provides more independence for a researcher from the subject under investigation, it is based on the measurement through objective methods rather than a subjective approach, the reliability and validity can be also determined more objectively (Amaratunga et al. 2002). Quantitative methodology can be applied for testing

⁹ Deductive logic can be defined as moving from the general to the particular or as "an approach to developing or confirming a theory that begins with abstract concepts and theoretical relationships and works toward more concrete empirical evidence" (Neuman 2014: 69).

the theory, identifying or verifying some patterns/characteristics and making predictions. In addition, the application of a quantitative approach supposes that the theoretical contribution is new mechanisms, links, relationships or other specifics that support the theory and offer new “building blocks” for existing knowledge (Edmondson and McManus 2007).

However, among the weaknesses of the quantitative approach is its failure to provide comprehensive meaning and explanations as most of the real meaning of the context can be lost; the difficulty to measure some concepts, especially when complex processes are reduced to a set of variables as it limits one’s ability to explain them in depth; the provision of a “snapshot” of a situation as all data are usually collected in a specific moment in time, but some constructs can be affected by temporal changes which cannot be captured within a single quantitative study (based on Amaratunga et al. 2002)¹⁰.

Surveys were used in the Studies. They were considered as an appropriate method of inquiry. Survey research may include cross-sectional and longitudinal studies based on questionnaires or structured interviews with the intent to generalize findings from a sample to a bigger population (Babbie 1990; Creswell 2014). Surveys are recognized as one of the most frequently used methods for data collection in organizational research that help to assess phenomena that cannot be directly observed (Swanson and Holton 2005). In addition, using surveys is aimed at collecting information from one or more respondents on some set of relevant constructs. Such a quantitative approach helps to increase knowledge, and reduce phenomena to specific questions and hypotheses which can be tested by using specific variables. Data are collected based on predetermined instruments and can be further processed by statistical analysis. Thus, the application of quantitative methodology can shed some light on the existing complexities in the export behavior of SMEs from emerging economies. It is expected that quantitative research can provide “either rigorous theoretical contributions or theory-driven empirical contributions” (Anderson et al. 2019). Within this approach, the usefulness of a theory-tested paper can be defined as a function of a well-motivated research question, improved causal inference and reduction of the researcher’s subjectivity.

Datasets. In this thesis, two sets of data were used: the primary datasets collected by Xiaotian Zhang (one of the co-authors in Study 1 and the co-author in Study 2) and the secondary dataset (for Study 3) from the *Business Environment and Enterprise Performance Survey* (BEEPS) conducted by the European Bank for Reconstruction and Development and the World Bank. The aim of the BEEPS is to track the quality of the business environment, including multiple areas such as finance, corruption, general infrastructure and business conditions,

¹⁰ At the same time, cross-sectional surveys allow assessing the relations between variables and different subgroups within the sample, thus they can be used to test hypotheses in a number of ways and to identify the moderators of relationships between the variables (Visser et al. 2000).

and performance measures. It is a firm-level survey of the private sector conducted by means of face-to-face interviews with managers with reliance on a representative sample. They exclude firms whose operations are closely linked to government regulations (e.g. rail transport, water, banking, etc.) and include only registered companies with 2+ employees and which are 3+ years old. The EBRD and WB hire private companies instead of governmental agencies for data collection as some questions in the survey addressing *business – government* and *bribery-related* topics can be rather sensitive for respondents and the organizers want to ensure a higher degree of participation and more confidence in data quality. The mode of data collection is face-to-face interviews which are organized with business owners and top managers. Almost 90% of the questionnaire includes questions about some particular characteristics of a country's business environment and about 10% assess the opinion of the respondent on obstacles and cases. The sample is usually derived from a list of eligible firms provided by government agencies, business associations and marketing databases. The BEEPS applies stratified random sampling by using strata on firm size (small, medium and large), sector (manufacturing, retail and other services) and the geographical region within a country. The data have open access and the description of all methodological issues for each dataset is presented on the BEEPS' official website¹¹.

In this research (Study 3), the fifth round of BEEPS on Russia was used (BEEPS V Russia). The survey was conducted in 2011–2012 by the Centre for Economic and Financial Research at the New Economic School, Moscow (CEFIR) in cooperation with local partners in other regions of Russia. This is the latest dataset available. The EBRD and WB provided the sample frame for the study and CEFIR produced the final sample from the RUSLANA dataset which contains information about all registered firms in Russia. Their original questionnaire was developed in English and was then translated into Russian using the back-translation approach. All local interviewers got detailed instructions about the questionnaire and the interview process. Only the firm's key decision-makers (owners, directors, top managers) were contacted to arrange a face-to-face meeting. The questionnaire was usually completed within one visit. According to CEFIR's methodology description, they contacted 24,083 firms and received 4,220 responses (the response rate was 5.7%). For the purpose of Study 3, only independent SMEs (firms with less than 250 employees which were not a part of a bigger company) were included. The final sample encompassed 3,136 SMEs.

The datasets for Studies 1 and 2 can be referred to as primary only partly as data were collected by another researcher, one of the co-authors in these Studies, Xiaotian Zhang, who is originally from China. It should be acknowledged that he had multiple research projects using the same surveys which he described in detail in his thesis (Zhang 2013). He also provided the full versions of the questionnaires in his thesis and for the purpose of the current thesis, only

¹¹ BEEPS' official website: <https://ebrd-beeps.com>

questions used in the Studies are presented. Briefly, he collected two datasets on Chinese exporters and born globals. The first survey (“A questionnaire for successful Chinese firms”) was conducted from 2010 to 2011 in the four Chinese provinces of Anhui, Guangdong, Jiangsu and Zhejiang. The second one (“A questionnaire about foreign activities and the effects of the 2008/2009 crisis”) was conducted in 2011–2012 and included also Fujian and Shanghai.

The questionnaires were developed based on the literature review and included parts devoted to general information about a firm (e.g. foundation year, number of employees, etc.), questions to identify “born globals” (e.g. 25% export share), particular questions about the managerial background and the foreign market selection process. Most questions were based on a 7-point Likert-type scale. The questionnaires were developed in English and translated into Chinese by native speakers.

The list of potential respondents was obtained via accessible sources, including local governments, authorities, import/export associations and agencies. These provinces were chosen because they were the first regions under China’s Opening Up and Reform Policy initiative when first active international operations were initiated (mid-1980s–early 1990s) and where most low- and medium-tech firms were located. The first data collection process included a list of 18,353 firms. Owners or top managers were usually contacted via e-mail in which the description of the research purpose was presented but finally only 420 firms completed the questionnaire (the response rate was about 2%). However, 40 firms without any international activities were excluded as Studies 1 and 2 were focused only on exporters and born globals. For the second survey, 8,829 firms were contacted and 382 responses were received (the response rate was about 4%). 50 firms without international activities were also excluded from the analysis. These two surveys were very similar but not identical: the second survey was aimed at the investigation of the effect of the crisis 2008/2009 on exporting and born global firms and many questions were changed. Nevertheless, both datasets have all key questions to be able to identify BGs based on the born global criteria.

In general, it should be acknowledged that due to the diversity of China and Russia and complexities of doing research in emerging market contexts, it was impossible to rely on a very representative sample and the generalizability of the findings is limited. For example, CEFIR reported that the original sample framework was of low quality as the contact information provided there was often incorrect, and they had to search for new participants and update the final contact list. As a result, stratified random sampling could occasionally be distorted. Other problems that were mentioned by CEFIR seem to be closely related to the reason for the low response rate among Chinese exporters¹²: the

¹² Due to obvious reasons such as that a firm did not have international activities or the e-mail that was sent by a researcher went into the spam folder.

questionnaire was too long and time-consuming¹³; the information asked was perceived as being sensitive; questions were outside the competence and knowledge of the respondents (e.g. the questions on Chinese firms included questions related to the first export operations which could date back to the early 1990s¹⁴); potential respondents did not see the benefits in participating in the surveys. All these challenges were stressed by other scholars who conducted research in emerging markets (e.g. Michailova and Liuhto 2001). As Michailova (2004) pointed out, there is almost no tradition of cooperation between the academic world, business communities and institutions. This turns the data collection process into a very challenging task, especially when the focus is on SMEs who often prefer to stay “invisible” for officials.

Measures. There are two *dependent variables* in the thesis: born globals and exporters. Both variables are binary. As discussed in Chapter 1, born globals are the firms that enter distant continent(s) outside their home continent and achieve at least 25% export share within three years or less after establishment. BGs were identified based on a combination of answers to three questions: the foundation year, the year when a firm reached 25% export share, the year when a firm entered the first and the second continents outside Asia by export. Study 1 used the definition where BGs should enter at least one continent (the pilot study). Study 2 used a stricter definition where the number of continents outside Asia had to be at least two, but all other parameters remained the same. All firms in the Chinese samples were at least exporters. The variable was coded as a binary one: “1” if a firm met *born global criteria*, and “0” – otherwise (see Appendix 1). This approach allows to capture the speed, share and geographical scope of a firm’s internationalization and as a result to identify BGs among other exporters (non-born globals, or NBGs), and the measurement based on these indicators was used in prior studies (e.g. Vissak et al. 2012).

The Russian sample was different and only exporters among non-exporters could be identified (Study 3). BEEPS asked respondents about the share of their direct exports and their answers were transformed into binary responses: “1” if a firm identified an export share, “0” – if the share was zero (see Appendix 2).

¹³ The BEEPS contained about 55 pages but not all questions were asked as some of them could be irrelevant (e.g. if a firm does not have export activities, it will not answer other questions related to these activities); the surveys on Chinese born globals consisted of 4 and 3 pages, respectively, but they contained many questions with sub-questions.

¹⁴ This is an important limitation as the respondents were asked about historical facts related to export operations and if they had not been working there at that time, they were asked to find other key informants who could be aware of those events. Nevertheless, it should be recognized that respondents could not have been very accurate in these answers. Moreover, the time lag between the export activities and the data collection process is another challenging issue as it always contains risks of multiple biases (retrospective, survivors). Unfortunately, within the current research framework they could not be fully avoided.

This approach to the measurement of export behavior is well-established in the literature (e.g. Gao et al. 2010; Wakelin 1998; Nguyen and Le 2019).

There were five key *independent variables* identified in the Studies based on prior research: knowledge, networks, government support, tax barriers, financial barriers and corruption concerns. “Knowledge”, “networks” and “government support” were used in Study 2 on Chinese firms. “Knowledge” was operationalized by using the question “How much knowledge of your firm’s first foreign market did you have before you entered it (please rate from 1 to 7 where 1 means not at all ... 7: very much): about customers (a); suppliers (b); competitors (c); foreign market conditions (d). The respective factor score was calculated for these four items ($\alpha = 0.84$). Based on the RBV of the firm, *knowledge* was considered as a firm resource, and foreign market knowledge was a valuable resource for internationalization (Fletcher et al. 2013). The measurement was based on the prior research on internal market knowledge (e.g. Zhou 2007; Hughes et al. 2019) with a particular focus on “foreign *business knowledge*” (Eriksson et al. 1997) which included experiential knowledge of clients, the market (e.g. suppliers, market conditions) and competitors. Factor scores on knowledge variables are often used in research (Zhou 2007; Hughes et al. 2019) and Study 2 followed this commonly accepted practice. However, there are alternative approaches that could be used in future research (e.g. Casillas et al. 2015).

“Networks” were measured based on the question “Did you have strong contacts there before you entered that market?” and “Government support” with the question “Did the Chinese government support your firm’s entry to that market?”. The answers were provided by using a 7-point Likert scale from “1” = “not at all” to “7” = “very much so” (see Appendices 3 and 4 for the description of all variables in Studies 1 and 2). The network perspective highlights that firms’ ability to develop relationships determines their progress and performance (Welch et al. 1998). Networks can facilitate foreign market expansion as they help to obtain new capabilities, resources and knowledge (Ellis 2000; Ellis and Pecotich 2001; Keupp and Gassmann 2009). In particular, they can provide access to information regarding entrepreneurial opportunities and may provide crucial resources to exploit it (Kraus et al. 2017). As it was presented in Table 3, there are multiple approaches to the operationalization of networks. Some researchers differentiate between various types of networks (e.g. Ferreras-Méndez et al. 2019) while others rely on one indicator (e.g. Cerrato et al. 2016; Makrini 2017). Prior research showed that weak network ties (fewer close relationships) can work as bridges to other networks and this type of business connections is linked to firms’ internationalization ability (Welch et al. 1998). This finding is reflected in Study 2 and led to the decision to focus only on one question that captured the strength of ties.

The inclusion of *government support* was based on the premises of the institution-based view. It was highlighted that institutions are “the humanly devised constraints that structure political, economic and social interactions” (North 1991: 97). The institutional environment is highly important for

businesses in emerging economies (Meyer and Peng 2005) as firms' unique resources are embedded there (Oliver 1997). Government support is one of the sources for institutional capital and an important institutional factor (Lu et al. 2010; Peng et al. 2009). In Studies 1 and 2, it was measured by a single question following existing research practices (e.g. Estrin et al. 2008). Future researchers could use the scale of government support to identify some particular aspects as suggested by Li and Atuahene-Gima (2001) and applied also by Zhang et al. (2017) (however, they aggregated the items to form one factor/construct).

Networks and government support were also used as interaction terms in the relationships between knowledge and the likelihood of being a BG in Study 2. It was based on the assumption that SMEs seldom invest in market research when they are planning to enter a foreign market. Instead, they prefer to acquire information directly from multiple sources or indirectly through intermediaries such as business partners or international fairs and other events supported by the government that can facilitate foreign market entry (Denis and Depelteau 1985). Thus, once firms identify a gap in the knowledge they possess and the knowledge that is needed for foreign expansion, they can find appropriate means to reduce this *knowledge gap* (Petersen et al. 2008). Moderation helps to capture these actions.

"The perceived tax barriers" and "the perceived financial barriers" were the names of independent variables in Study 3 on Russia. "Tax barriers" were operationalized by relying on the answer to the question "To what degree are tax rates an obstacle to the current operations of this establishment?" and "Financial barriers" – to the question "To what degree is access to finance an obstacle to the current operations of this establishment?".¹⁵ The answers were also based on a Likert-type scale but with five options from "0" – "no obstacle" to "4" – "very severe obstacle". The *moderator*, used in Study 3, was "Corruption concerns" measured by the question "To what degree is corruption an obstacle to the current operations of this establishment?" and the measurement was based on the same five-point scale (see Appendix 2 for the description of all variables in Study 3). All interaction terms were calculated by centering the main effects (in Studies 2 and 3). The operationalization of these variables was based on prior research on internationalization determinants where perceptual and self-reported measures were used. For example, Krammer et al. (2018) used several BEEPS' datasets and relied on multiple indicators of the institutional environment without combining them into one factor (e.g. multiple items for one institutional construct were used in the studies of Manolopoulos et al. 2018 and Deng and Zhang 2018).

It should be noted that the respondents could relate financial barriers with tax barriers as higher taxes can result in higher financial constraints. However, this possibility is partly overcome by the questionnaire's structure as the

¹⁵ The problem of endogeneity that could arise due to such an approach to the operationalization is discussed in sub-chapter 4.1.

questions that were used to operationalize these variables were under “Business – government relations” where the focus was on the external environment. In addition, the questions about taxes (e.g. tax rates, tax administration, how total annual costs would change if the tax administration was no longer an obstacle in the following year, etc.) and the questions devoted to the financial issues were in different blocks. The question about financial barriers (measured as “access to finance”) followed the set of questions about external financing and it is likely that respondents did not perceive it in conjunction with the tax barriers.

To account for firm heterogeneity, it is important to *control* for additional indicators that were highlighted in the literature but were not in the main focus of the Studies. A detailed description of all controls is presented in the Studies and only key controls are presented hereafter and in the Appendices 3 and 5. *Firm age* is added as a predictor of the export behavior and internationalization (e.g. Autio et al. 2000). *Firm size* (e.g. as the number of employees) is used to measure the resources available to firms as larger firms can internationalize faster (Bernard et al. 2007). Industry characteristics can be crucial in the process of firms’ internationalization as some industries can be more international by nature and *industry* is often included as a control variable (Naldi and Davidsson 2014). It would be valuable to provide additional tests for different industry sectors to compare the findings but the sample in each industry was not enough to run the main model. Still, this limitation could be addressed in future research. Finally, *experience* is also a control variable that enables to capture individual characteristics that can account for different strategic decisions (Westhead et al. 2001).

Methods of analysis. Quantitative data can be analyzed by descriptive and inferential statistics. The descriptive analysis (e.g. means, frequencies, ranges, percentage) is the first and the basic level of the analysis as it helps a researcher understand the data and find patterns. Inferential analysis is more complex as it shows relationships between variables (e.g. correlations, regressions, analysis of variance). All Studies combine these methods. Study 1 can be referred to as a *descriptive-comparative* study (Swanson and Holton 2005) as it was aimed at searching for possible similarities and differences between two groups of firms (BGs and NBGs). The comparison was based on t-tests and the analysis of variance (ANOVA). Despite the simplicity of these techniques, they were relevant for the purpose of Study 1 as they allowed to identify if there was a real difference between the two groups of firms or if they were very similar (it compared the means between two groups).

Based on the approach suggested by Swanson and Holton (2005), Studies 2 and 3 were aimed at the *prediction* of the outcome as prediction is a logical extension in research. The purpose is to try to predict a dependent variable – *the likelihood of early and rapid internationalization* in Study 2 and the *export propensity* in Study 3. Instead of analyzing simple correlations, this approach (regressions) is aimed at combining multiple independent variables together in

one model to examine their joint association with the dependent variable. In particular, Studies 2 and 3 were based on multiple logistic regressions as the outcome variables were binary. However, it should be recognized that the prediction *does not imply* a causal relationship as the measures can merely be associated with the dependent variable and mathematically predict it. It implies that the causality should be theory-driven and explained in detail. The interpretation of the results of statistical analysis is a key step of any research. Its significance is usually estimated by *p-value*. For example, if its value is below 0.05, it means that there is only 5% chance that the null hypothesis is supported. According to the recent review by Paul and Rosado-Serrano (2019), only 23% of studies on gradual internationalization and BGs use regression analysis while case analysis is the dominant method (38%). In this research, regression analysis was considered as an appropriate method to achieve the research objective. Moreover, before running the regression analysis, the correlation coefficients were also checked in both Studies – all values were below 0.7 (Anderson et al. 1996). The variance inflation factor (VIF) was below 1.5, confirming that there was no serious risk of multicollinearity (Midi et al. 2010) despite significant correlations (but rather low) among some variables. Appendices 5 and 6 provide a basic description of the expected relationships between the variables.

A short overview of the data and methods is presented in Table 9.

Table 9. Data and methods used in the Studies

Study	Method	Data
Study 1 (Vissak, Tsukanova, Zhang, 2017)	Descriptive analysis One-way analysis of variance (ANOVA) (SPSS)	Based on two datasets collected by X. Zhang in China. The first dataset was collected in 2010–2011 (N=420) and the second one – in 2011–2012 (N=382). The final sample size was 712 after the exclusion of 90 firms without international operations.
Study 2 (Tsukanova, Zhang, 2019)	Descriptive analysis Correlation analysis Factor analysis Logistic regression (STATA)	The first dataset from Study 1 was used. The final number of responses was 368 (the number decreased due to missing data on the variables used in the analysis).
Study 3 (Tsukanova 2019)	Descriptive analysis Correlation analysis Logistic regression (STATA)	The dataset was obtained from the Business Environment and Enterprise Performance Survey (BEEPS). The data on Russia were collected by the Center for Economic and Financial Research at the New Economic School (Moscow) in 2011–2012. In total there were 4,220 eligible responses and the final sample included 3,136 firms (only SMEs).

Sources: based on Studies 1, 2, 3

Validity and reliability. The credibility of research findings is an important issue in any study where reliability and validity are emphasized in the research design as they allow to reduce (as it is not possible to eliminate completely) the possibility of getting wrong answers. Reliability is “the extent to which your data collection techniques or analysis procedures will yield consistent findings” (Saunders et al. 2009: 156), and among the typical threats to reliability are the participant error (surveys completed at a different time can bring different results); participant bias (they choose the socially desirable answer); researcher error (the same question can be asked differently and prompt different answers from the same person); and researcher bias (how the results are interpreted). Validity is “concerned with whether the findings are really about what they appear to be about” (Saunders et al. 2009: 157) where the main threats are related to the period of time, chosen instruments for testing, ambiguity about causal relationships, etc. Generalizability, or the external validity, is often addressed separately as it shows the extent to which the research findings can be applied in other settings.

Some of these problems have already been addressed in the description of the datasets above. Other concerns in this thesis are related to the focus on cross-sectional survey data with a single-informant approach. Thus, to improve research validity and reliability, it was crucial to address the issue of the common method variance (Monferrer et al. 2015; Musteen et al. 2010). This problem is typical for all datasets used in the Studies: they all relied on information collected from one person within the same period of time. Datasets used in Studies 2 and 3 were tested for the potential presence of the common method bias using Harman’s one factor test as suggested by Podsakoff et al. (2003). The results confirmed that in both datasets there was no single factor that accounted for the greatest part of the variance, and it could be concluded that the common method bias may not be a serious problem.

Some additional steps within the research on Chinese exporters were also helpful in improving research quality: the questionnaire was anonymous to reduce the likelihood that respondents would give socially desirable answers; the survey was aimed at the key decision-makers who were directly responsible for firms’ strategies; the independent and dependent variables were drawn from the same sample (this problem is also connected to the common method bias as Podsakoff et al. (2003) described) but the dependent variable was calculated manually based on the abovementioned indicators (as a result, it can be called factual rather than perceptual) while independent variables and moderators were developed using perceptual measurement; Xiaotian Zhang also ran a test to check non-response bias as the response rate was very low. He estimated the bias by separating the sample into early respondents and later ones and comparing them, but no statistically significant differences were identified (details are provided in Zhang 2013). The questions and measures used in these questionnaires were also discussed with researchers and practitioners to ensure their face validity and appropriateness; other biases related to the researchers and participants were minimized by planning the research procedures (e.g.

respondents could fill in the survey at any time they wanted, the researcher has a structured questionnaire).

Assessing the reliability and validity of the secondary data – the BEEPS – is a more complicated task. Dochartaigh (2002) recommended assessing the reputation of the source first. In this case, the EBRD and WB can be considered as large and well-known organizations and it is more likely that their datasets are reliable and trustworthy. They provide multiple details regarding the procedures for data collection and sampling. In addition, the first wave of the data collection was launched in 1999 and there was time to improve the measures (and validity). The independent variables were measured using the survey-based perceptual method as the decision-makers' perception is pivotal in export decisions (e.g. Deng and Zhang 2018). The potential bias related to the common method was not significant in this study as the dependent variable was factual and calculated separately based on the factual numbers provided by respondents.

Generalizability is often considered as “an ideal – a goal to be achieved, rather than an accurate depiction of what transpires in real-world research” (Polit and Beck 2010: 1452) because it assumes a sample that is representative and is based on probability (random) methods but in fact “random sampling seldom results in random samples” (Polit and Beck 2010: 1453) and it is more correct to describe this quantitative sampling technique as “mostly probability” (Teddlie and Tashakkori 2009: 22). The data used in the thesis can be described as being based on “most probability” techniques but nevertheless it should be acknowledged that the boundaries are also set based on the firm size (SMEs), industries, regions and context (Russia and China) as all these indicators limit the possibility of extrapolating from a sample to a population.

3. EMPIRICAL STUDIES

4. DICUSSION OF RESULTS AND CONCLUSIONS

4.1. Discussion of the research questions

In this sub-chapter, the empirical results which provide answers to the research questions are presented. As it was described previously, all three studies included in the thesis are focused on the export behavior of SMEs from emerging economies and provide valuable insights into understanding the nature of their internationalization. All three Studies address three research questions stated in the thesis and this part is set up to answer each of them and to discuss the findings in line with existing literature.

RQ 1. How do born globals differ from other exporters and how do exporters differ from non-exporters?

RQ1 was divided into two parts: “How do born globals differ from other exporters?” (RSQ1) and “How do exporters differ from non-exporters?” (RSQ2). The first part is addressed in Studies 1 and 2, and the second one – in Study 3.

How do born globals differ from other exporters? (RSQ1)

Study 1 was aimed at discovering how Chinese born-globals (BGs) and non-born globals (NBGs) assess the value of multiple factors for their early internationalization. It was based on two datasets with 380 responses from 2010/2011 and 332 responses from 2011/2012 from different firms. The tables in Study 1 provide a very comprehensive overview of BGs and NBGs based on the descriptive statistics and the results of a simple one-way analysis of variance (ANOVA). The discussion presented in the paper did not cover all findings that could be noticed in these tables and the focus was only on some key aspects. To avoid any confusion, the empirical findings of Study 1 will be presented only partly to provide connections between the Studies.

The general descriptive statistics on Chinese firms (the description was approximated but it was based on the mean values) shows that the BGs and NBGs from the first sample were founded in 1996–1997, the NBGs started export operations outside Asia in 1999–2000 and some of them achieved 25% export share in 2002–2003 while the BGs were established in 1997 and reached 25% export share in 1999; the NBGs from the second sample were established in 1998, the BGs – in 1999, both groups launched their first export activities outside Asia in 2000–2001 and achieved 25% share from export in 2001. In both samples, firms preferred to enter the US market first and after that they chose Germany, the UK or Canada. The respondents provided some information about their firms: e.g. in the first sample in 2010, the BGs had 255 employees and 72% export share while the NBGs had 222 employees and 25%

export share; in the second sample in 2011, the BGs had 291 employees and 47% export share while the NBGs had 388 employees and 42% export share.

The next block of findings in Study 1 concerns the characteristics of knowledge that firms had before the entry to their first foreign market and some other market selection criteria. The first sample showed that the firms considered their foreign knowledge as being quite *moderate* (based on a seven-point scale) or even lower; and the BGs evaluated their knowledge about foreign customers, suppliers, competitors, foreign market conditions, foreign norms, rules and values, and foreign government, laws and institutions lower than the NBGs: (e.g. 1.31 vs. 3.4 on the level of knowledge about customers in their first target market). The second sample provided different results: the general level of knowledge remained rather low but the points of differences between the BGs and NBGs were changing. For example, the BGs had a slightly higher level of knowledge about the foreign market conditions (2.16 vs. 1.95), competitors (2.13 vs. 1.90), foreign norms, rules and values (2.04 vs. 1.70), and foreign government, laws and institutions (2.01 vs. 1.75). In other words, if the NBGs in this sample believed that they “strongly disagreed” with the assumption that they had foreign knowledge, the BGs simply “disagreed” with it.

The results of other market selection criteria demonstrated that in the first sample, the BGs chose a market based on a foreign customer’s contact (6.40 vs. 5.03 for the NBGs), support from the Chinese government (5.71 vs. 4.76 for the NBGs), market size (because it was “big”, or 5.80 vs. 5.47 for the NBGs), being a good place for production (5.53 vs. 4.60 for the NBGs). At the same time, other criteria were estimated by the BGs as being less important than for the NBGs: good learning opportunities (2.95 vs. 3.15), strong contacts before entry (1.49 vs. 2.08), support from the foreign government (1.41 vs. 1.65), close to China (1.53 vs. 1.83). Both groups were aimed at rich countries (5.89 for the BGs and 5.72 for the NBGs). The results from the second sample were quite different. The BGs and NBGs were interested in entering rich (5.16 for the BGs and 5.10 for the NBGs), big (5.07 vs. 5.10) markets which were good for production (4.82 vs. 4.93), provided good learning opportunities (4.09 vs. 4.02) where they had foreign customer contacts (4.87 vs. 4.80) and could get support from the Chinese government (4.29 vs. 4.48), and it was not so important if the market was close to China (2.30 vs. 2.32)¹⁶. However, the NBGs preferred to target empty markets that had no similar products or services (3.29 vs. 3.52 for the BGs) and where they could get support from the foreign government as well (2.62 vs. 2.36 for the BGs). BGs were more oriented at markets where they had strong contacts before the entry (2.45 vs. 1.95 for the NBGs).

Before drawing general conclusions, two key *limitations* should be mentioned (some of the limitations were already explained in Chapter 2). First, both samples contained information about retrospective events and it could lead to some biases when managers responded to the questions about their know-

¹⁶ In the first sample, it was also not important, especially for BGs (1.53 vs. 1.83 in NBGs)

ledge and other market selection factors for the first foreign entry as in some cases 10 years had passed and it could be quite difficult to detach oneself from accumulated experiences since then. All determinants went through the filter of managerial perception – when the decision about market entry was made and when the manager provided the answers to the questions about this step. Second, the samples were quite different (as well as the questionnaires). The second sample covered more provinces, including Shanghai, and the inclusion of more developed regions could distort the results and provide an explanation why the BGs were so different in the samples (as well as the fact that the BGs in the second sample were slightly larger and younger).

To conclude, this Study resulted in several observations: (1) foreign market knowledge is not a requirement for early and rapid internationalization because in many cases the BGs (the first sample) evaluated their knowledge as being quite low compared to the NBGs; (2) experience is not the only source of foreign market knowledge as knowledge can be accumulated from multiple sources during the process of internationalization (the firms were rather young when they entered their first market); (3) network relationships can facilitate internationalization but the mechanism is not obvious (e.g. contacts from foreign customers were important for the BGs while strong contacts before the entry were more important for the NBGs in the first sample); (4) government support can lead to faster internationalization (in both samples it was evaluated to be quite high and even higher in the case of the BGs in the first sample); (5) there are multiple factors that can determine early and rapid internationalization, including the market criteria (whether the market is rich/big/good for production, etc.); (6) based on estimated patterns, foreign market selection is not always systematic and firms could rely on an ad hoc and intuitive approach, an accidental discovery – the findings confirmed that there were firms without extensive foreign knowledge that were able to enter distant markets (outside Asia) and reach 25% export share within three years after establishment. There is evidence that both groups of firms preferred to enter distant markets: more than two thirds of the BGs and a half of the NBGs chose the USA as the first foreign market with Canada, Germany and the UK as the secondary destinations. This finding goes in line with some prior research (e.g. Zou and Ghauri 2010) which confirmed that Chinese firms rather entered distant countries, and contradict with some other studies which pointed out that the Asian region was the most attractive destination for Chinese companies (e.g. Soderman et al. 2008). In both samples, firms acknowledged that their level of knowledge about the foreign market was low and in the first sample, the BGs reported almost “zero” knowledge. Thus, the value of knowledge for the BGs and NBGs is a rather intriguing question which sparks further interest in this issue.

Study 2 was based on the data on Chinese SMEs collected in 2010–2011 as it contained questions regarding the second target market and the idea was to employ a stricter definition of BGs which were supposed to enter at least two other continents outside Asia (the second questionnaire did not include these questions). Study 2 considered the same two groups of firms: BGs and NBGs

which were named “Traditional exporters” (TEs). The general distinctions between BGs and TEs have already been highlighted above. In this part, the focus is on additional parameters which were not included in Study 1. Based on the empirical results, it can be noted that a larger part of the BGs was originally from Guangdong (37%) and Jiangsu (27%) while the TEs were from Anhui (40%) and Guangdong (31%). More than 50% of firms were original equipment manufacturers (OEM). More than 27% of the managers in the BGs had experience in working abroad, while in the TEs – almost 98%. The key independent variables were differently evaluated by the firms: the level of foreign knowledge and strong network ties were estimated lower than in the BGs (1.31 vs. 3.40 in the TEs and 1.49 vs. 2.08 in the TEs, respectively), while government support – in the TEs (4.74 vs. 5.7 in the BGs).

The results revealed that the BGs and TEs perceived the role of foreign knowledge, network ties and government support differently when entering their first foreign market. Both groups of exporters did not have extensive knowledge about foreign markets before the entry but the level of knowledge in the BGs was even lower than in the TEs. The literature provides support for this finding. On the one hand, a low level of foreign knowledge in the BGs could be counterbalanced by pursuing the effectuation logic (Saravathy 2001), by turning their “weakness” into their strength as these firms could rely on their “learning advantage of newness”, being more flexible and adaptable (De Clercq et al. 2014). In the sample, the TEs were more cautious internationalizers as they had much more international experience than the BGs and they estimated the level of their foreign knowledge as being rather “moderate” while the BGs perceived their knowledge as being very “low”.

On the other hand, the importance of knowledge regarding foreign markets may be more crucial for high-tech firms but in this study, only medium and low-tech SMEs were analyzed as this category and its internationalization process has received much less attention from scholars (e.g. Villar et al. 2014). Thus, the Chinese non-high-tech BGs whose internationalization accelerated in the 1990s had almost no international experience (Warner et al. 2004) but their entry to foreign markets was not so complicated as for the high-tech industry and all procedures related to direct and indirect export were simpler (e.g. El-Gohary et al. 2013). Nevertheless, the TEs from the same sector did not capture the same emerging international opportunities and followed a slower internationalization path. It shows that even within the same low-med-tech sectors, firms were different and this difference can be related to their dynamic capabilities (Monferrer et al. 2015). The TEs might be less able to adapt their existing knowledge base for new purposes and to assimilate external information flows for their own benefits. Thus, despite belonging to the same sector, the BGs had a better level of dynamic capabilities and demonstrated a more proactive and flexible approach in their export behavior.

Study 2 also showed that the BGs and TEs apply different approaches to networking. The BGs rely more on developing weak ties while the TEs prefer to invest more time and efforts into partnerships. Prior research showed that weak

ties are able to provide more diverse information flows about international opportunities (De Clercq et al. 2012) and these ties play a significant role in the emergence of BGs (Sharma and Blomstermo 2003). In addition, the results showed that the BGs and TEs perceived the role of government support differently. Both groups of firms agreed that it was an important stimulus, but the BGs valued it more highly. This may signal that these firms started internationalizing not because of disadvantages in their local market and institutional pressure (Cheng and Yu 2008; Witt and Lewin 2007) but due to the external support which they received from their government (Voss et al. 2009). Moreover, the BGs managed to track and capture these upcoming opportunities faster and more effectively.

How do exporters differ from non-exporters? (RSQ2)

Study 3 offered additional insights into the nature of the export behavior of SMEs. It relies on the BEEPS dataset of Russian SMEs and analyzes exporters and non-exporters. It is interesting that from 3,136 firms only 171 firms had direct export operations (about 5.45%). On average, the non-exporters were 10 years old with 29 employees and the managers had about 17 years of experience in the industry. The exporters were about 12 years old with 51 employees and a managerial experience of 18 years. About 42% of the exporters reported that they had introduced new services/products during the previous three years while among the non-exporters – about 24%. Prior research confirmed that product innovations are an important driver of SMEs' exporting (Cassiman and Ros 2007). More than 53% of the exporters were from the manufacturing sector while most of the non-exporters were from the trade sector (42%). There were also regional differences: 43% of the exporters and 27% of the non-exporters came from the Central federal district (e.g. Moscow; borders with Ukraine and Belarus), 15% and 18%, respectively, from the Southern federal district (e.g. Rostov-on-Don; borders with Ukraine, the Azov Sea, the Black Sea, Kazakhstan and the Caspian Sea), 13% and 21%, respectively, from the Far East (e.g. Vladivostok; borders with Mongolia, China, North Korea and the Sea of Japan).

The descriptive statistics showed that these groups of firms perceived the determinants in their home institutional environment differently. Corruption concerns, tax barriers and financial barriers were estimated more highly in the exporting firms rather than in the non-exporting ones (the means of 1.68 vs. 1.38, 2.60 vs. 2.53 and 1.58 vs. 1.32, respectively). For exporters, the tax issues can be more important than for non-exporters as they have a greater demand for resources. Prior research confirmed that ineffective tax institutions impede SMEs' growth, diminish significantly their financial capital and create severe barriers on international expansion (Tee et al. 2016; Makhmadshoev et al. 2015). Study 3 also highlighted that exporters and non-exporters have different perceptions of financial barriers. On the one hand, exporters need access to additional financial resources as internationalization requires significant sunk costs (Bartoli et al. 2014). On the other hand, emerging economies are often

characterized by the insufficient level of development of financial institutions, particularly when it comes to SMEs as they are considered as a very risky group of firms (Wieneke and Gries 2011). It is likely that potential exporters feel that the financial barriers are too high and start looking for alternatives. Non-exporters do not try to launch international expansion and they are usually unaware of these challenges.

To sum up, BGs and NBGs are different but the core of their differences is likely to be dependent on the timing when they developed their international operations, location, industry and some other factors. The findings on Chinese firms from different samples provided quite different results and generalizations should be done with caution. For example, the first sample showed that the BGs were, on average, slightly older than the NBGs and they had more employees, while the second sample showed that they were younger and smaller. Based on the exploratory nature of Study 1, it can be noted that in many cases the BGs and NBGs have a similar assessment of some factors but the BGs were still faster internationalizers and managed to enter distant markets (outside Asia) and reached 25% export share within three years after foundation while the NBGs did not. The findings from a more in-depth analysis in Study 2 showed that the BGs were more likely to have less knowledge about the foreign market, relied on weaker network ties with foreign partners and valued the level of support from the Chinese government more highly before the first foreign market entry. These results are *challenging the Uppsala model* of internationalization with regard to the incremental nature of international operations. The results on the exporters and non-exporters in Russia showed that these firms were heterogeneous too. They were different in their perception of the home institutional settings. The empirical results highlighted that the non-exporters were smaller, younger, less innovative with less managerial experience in the industry than the exporters and they usually operated in the retail sector while the exporters were manufacturing firms. At the same time, the exporters considered their home institutional situation as being more hostile than the non-exporters: they evaluated the financial and tax barriers and corruption concerns more highly.

RQ2. What are the determinants of the export behavior of SMEs from emerging economies?

All three studies showed that multiple factors can determine the export behavior of SMEs from emerging economies. Based on the three research sub-questions, new insights are provided.

Are born-globals different from other exporters in terms of their evaluation of the role of foreign market knowledge, networks and government support in the Chinese context (RSQ3) and how does the likelihood of being a born

global change with the level of foreign knowledge, network ties and government support in the Chinese context? (RSQ4)

In Study 1, a simple statistical analysis was used to identify the differences in the perception of foreign knowledge, networks and government support that could potentially contribute to the emergence of BGs. The presentation of the findings in this paragraph is only limited to the first sample to provide a link to Study 2 to answer RSQ4. As it was mentioned the BGs reported having a lower level of knowledge about their first foreign market before the entry, including the knowledge about customers, suppliers, foreign market conditions and competitors – the average ranged from 1.18 (about competitors) to 1.55 (about suppliers). It is likely that foreign knowledge was not a necessary condition for the early and rapid internationalization of Chinese firms. Strong contacts before the entry were less important for the BGs (1.49 vs. 2.08 for the NBGs) while government support played a much stronger role (5.71 vs. 4.76 for the NBGs). Thus, the roles of networking and knowledge seem to be quite ambiguous for the studied firms' early and rapid internationalization. Internationalization models usually point out the important role of prior knowledge and established networks, but the effectual approach provides a more nuanced modification: the entrepreneurial perception of foreign opportunities can be driven by “leveraging contingencies” especially in situations of uncertainty (Sarasvathy et al. 2014; Galkina and Chetty 2015). In addition, early stages of venture development are usually characterized by the effectuation logic and reliance on rather weak networks (Galkina and Chetty 2015). The same logic is often applied by less experienced managers (Chandra et al. 2015). Thus, effectuation can provide a rationale for the development of BGs. In addition, the results point out that the Chinese SMEs which entered distant markets without extensive international experience or knowledge could be pushed by external stimuli, including those coming from their local government which can be viewed as a part of an entrepreneurial ecosystem (Malecki 2017). Prior research confirmed that the Chinese government adopted multiple measures in that period to support SMEs' development and these initiatives brought about positive results (Cheng 2006).

Study 2 was based on logistic regression analysis and allowed to predict the likelihood of early and rapid internationalization under the effect of different factors. The role of knowledge, network ties and government support were analyzed. The key results of testing the hypotheses are presented in Table 10. In the analytical process, the key independent variables and interaction effects were added step by step to be able to track changes in the models and the main effects when the interaction terms were included. Thus, the effects were interpreted based on the model where they first appeared (the table with the regression results is presented in Study 2).

Table 10. Results of Study 2

Study and context	Hypotheses/assumptions	Results
<p style="text-align: center;">Study 2 China Traditional exporters and born globals</p>	<p>H1. Lower level of knowledge about the first foreign market before the entry is positively related to the likelihood of early and rapid internationalization.</p>	<p>Yes. The odds of being a BG is lower if a firm has a higher level of knowledge.</p>
	<p>H2a. Weaker network ties with foreign partners from the first foreign market before the entry are positively related to the likelihood of early and rapid internationalization.</p>	<p>Yes. The odds of being a BG is lower for firms with stronger ties.</p>
	<p>H2b. Stronger network ties with foreign partners from the first foreign market before the entry positively moderate the relationships between the level of knowledge about this market and the likelihood of early and rapid internationalization.</p>	<p>Yes. The development of stronger ties can be beneficial.</p>
	<p>H3a. Stronger government support to enter the first foreign market is positively related to the likelihood of early and rapid internationalization.</p>	<p>Yes. The odds of being a BG is higher for firms with stronger support from their government.</p>
	<p>H3b. Stronger government support to enter the first foreign market positively moderates the relationships between the level of knowledge about this market and the likelihood of early and rapid internationalization.</p>	<p>The moderating effect was insignificant.</p>

Source: based on Study 2

It was found that knowledge about the first foreign market before the entry was lower for the BGs as a higher level of knowledge was negatively associated with the probability of fast internationalization ($\beta = - 4.2, p < 0.01$). These results confirmed the previous findings that the BGs had rather limited foreign knowledge before international expansion (e.g. Lin et al. 2016; Monferrer et al. 2015). Similarly, the strength of their networks with foreign partners was also negatively associated with the likelihood of being a BG ($\beta = - 0.95, p < 0.01$) while the level of support from the Chinese government had a positive effect on the likelihood of early and rapid internationalization ($\beta = 0.66, p < 0.01$). In fact, the interpretation of the negative role of network ties should not be taken as straightforward. It does not contradict prior findings which showed that networks can play a triggering role for international operations (Coviello and Munro 1995) because networks help to discover opportunities and organize internationalization (Ellis 2011). This result pointed out another important

aspect of networks – the strength of ties. In fact, we cannot disregard the role of effectuation and serendipity and the networks of potential BGs can be described as “weak” because their initial foreign market entry could be facilitated by random orders from customers or a chance encounter with future partners at a trade fair (e.g. Crick and Spence 2005). Moreover, prior studies confirmed that strong ties did not lead to faster international expansion (Musteen et al. 2010). The evidence of Study 2 on the positive role of government support is a valuable insight as there is much discussion regarding the effect of export support, especially in the context of emerging and transition economies (Freixanet and Churakova 2018).

The analysis of the indirect effect of networks and government support on the connection between knowledge and export behavior demonstrated that stronger networks in combination with more knowledge may increase the odds of being a BG ($\beta = 0.95, p < 0.01$) while the interaction between government support and knowledge remained insignificant. The first link supported the assumption posed in Study 2 that some firms are able to utilize their networks and form their own “network leverage capability” because they know how to manage existing relationships for their own benefit and even how to compensate for the lack of foreign knowledge before internationalization by using their connections. Thus, the role of networks was quite puzzling, demonstrating its *dual nature*. From the methodological perspective, it can be noted that when the interaction term was entered, the estimated coefficient for the main effect of “networks” changed from ($\beta = -0.95, p < 0.01$) to ($\beta = -0.28, p < 0.05$) in the model with this interaction term and to ($\beta = -0.27, p < 0.1$) in the model when both interaction terms were added. Such changes can be related to a statistical mechanism behind the inclusion of moderators as some causality may still be present despite mean-centering the main effects. At the same time, there is an alternative interpretation that the interaction term of “Knowledge x Networks” explains the likelihood of early and rapid internationalization better than the direct effect of “networks” and it approaches “full moderation”.

The moderating effect of “Knowledge x Government support” was insignificant. Government support can play a different role and does not help to overcome the knowledge barrier. Probably because the format of support does not provide in-depth knowledge regarding a target market nor teach how to internationalize. As it was pointed out by Denis and Depelteau (1985: 79), the focus of international fairs and business missions “is not so much information gathering as facilitating exchange or promotion”. Instead, government support could be provided via access to potential customers and other resources such as information or consultancy (Akerman 2015; Sheng et al. 2011). Firms may develop their “institutional leverage capability” (Landau et al. 2016) which allows them to integrate existing benefits with their needs, but de facto these institutional programs are not able to compensate for the lack of foreign knowledge if a firm does not make any efforts and take proactive steps to discover the required information.

How does the likelihood of being an exporter change with the perception of taxes, financial barriers and corruption in the case of Russian SMEs? (RSQ5)

Study 3 analyzed the role of the home institutional environment in SMEs exporting in the Russian context. It explored the direct effects of the tax and financial barriers (formal institutions) and the indirect effects of corruption concerns (informal institution). A summary of the results is presented in Table 11. The results were interpreted using the same logic as in Study 2: the main effects and interaction terms were interpreted when they were first included in the model.

Table 11. Results of Study 3

Study and context	Hypotheses/assumptions	Results
Study 3 Russia Exporters and non-exporters	H1: The higher the perceived tax barriers in the home country, the lower the export propensity of Russian SMEs.	Yes. The tax barriers perceived as higher were negatively associated with exporting
	H2: The higher the perceived financial barriers in the home country, the lower the export propensity of Russian SMEs.	No. The perceived financial barriers were positively related to export behavior
	H3a. The higher the concerns of Russian SMEs over corruption, the stronger is the negative relationship between the perceived tax barriers and the propensity to export.	Yes. Corruption concerns moderate the link
	H3b. The higher the concerns of Russian SMEs over corruption, the stronger is the negative relationship between the perceived financial barriers and the propensity to export.	The moderating effect was insignificant

Source: based on Study 3

The findings confirmed that tax barriers that are perceived as higher ($\beta = -0.71$, $p < 0.01$) are negatively related to exporting. It confirms the findings of prior research that high-quality tax institutions enhance the export propensity of SMEs (LiPuma et al. 2011) and that inefficient tax policies can impede the internationalization of SMEs (Shirokova and Tsukanova 2013). Corruption concerns positively (contrary to expectations) moderate the link between the tax barriers and export propensity ($\beta = 0.05$, $p < 0.01$) – the higher the concerns, the weaker the negative relationships between the tax barriers and export behavior. It demonstrated that corruption can weaken the negative effect of taxes and

confirms the evidence that under excessive taxes, firms may seek opportunities to avoid them (Hibbs and Piculescu 2010) and corruption may help them to overcome these difficulties (Xu et al. 2017). Firms with export potential may consider corruption as a tool to overcome existing institutional voids and to avoid high taxes (Akbar et al. 2017). It was confirmed by prior studies that corruption drives tax evasion (Alm et al. 2016). Firms without export potential follow another path and operate only within their domestic market. They do not face the same tax issues as exporters and their experience with corruption (if any) may be exclusively negative and perceived as an additional burden on their limited resources (Hillman 2004).

At the same time, the link between the financial barriers and export behavior of SMEs is positive, contrary to expectations ($\beta = 0.107, p < 0.01$). Prior studies showed that SMEs usually face problems with obtaining financing (LiPuma et al. 2011; Lee et al. 2015). They cannot receive additional resources for exporting, and it increases their negative perception of their home environment. As a result, they are looking for alternative sources, including international ones, and their local institutions serve as a “pushing” factor (Nguyen et al. 2013; Witt and Lewin 2007). However, this finding can be caused by a potential endogeneity problem. Export and financial barriers can bias the estimates as exporting firms are more likely to need external financing. A similar problem was uncovered in the research by Gorodnichenko and Schnitzer (2013) where they found endogeneity of innovation and financial constraints using the BEEPS datasets from 2002 and 2005 from 27 economies and once they corrected for endogeneity by using instrument variables, they found a strong negative effect of financial constraints on innovation. However, Rialp-Criado and Komochkova (2017), in their analysis of the innovation strategy’s role in the export intensity of Chinese SMEs, also used cross-sectional data from the BEEPS collected in 2011–2013 and their results showed no endogeneity problem. Deng and Zhang (2018) investigated the impact of the domestic institutional quality on the internationalization of Chinese SMEs using the same sample and they also confirmed that endogeneity was not an issue in their study. Nevertheless, in future research it is important to include these types of robustness tests.

RQ3. What is the role of such emerging economies as Russia and China in the internationalization process of SMEs?

The third RQ focused more on the context uncovered in all three Studies. The first one concerns China, and the second one – Russia.

What is special about the role of China in the export behavior of their SMEs? (RSQ6)

Study 1 provided interesting insights into the export behavior of Chinese exporters by considering the role of the Chinese government. Chinese SMEs

acknowledged that the support of their government was an important factor to consider before internationalization. Indeed, two decades ago China started to undertake multiple strategic steps to facilitate the global expansion of its ventures. The government launched different events and programs aimed at export promotion and support. Prior studies confirm that government support can be very helpful in international activities (Ge and Wang 2013; Vissak and Zhang 2012).

Study 2 relied on contextualization to a greater extent. The context of China, hypotheses and empirical results were aligned with the events and circumstances surrounding the export behavior of SMEs analyzed in the study. SMEs in China have had a significant role since the late 1970s. Nowadays, these firms represent about 98% of all registered firms in China and produce about 58% of the Chinese GDP (Table 4). This favorable policy regarding SMEs was combined with the “go global” initiative which stimulated the international expansion of Chinese companies (EY 2016). One of the results was the increase in BGs in the 1990s. Study 2 showed that the cultural and historical peculiarities of China played an important role in the early and rapid internationalization of Chinese SMEs. The 1990s was the time of radical trade liberalization which made internationalization a rather attractive strategic choice for firms (Satchit 1999). Most firms in the sample used for Study 2 were established in the mid-1990s and started international expansion rather soon. China was well-known as the world’s largest low-cost manufacturer and most firms were characterized by basic business models, competing internationally based on price differences (Zhou 2012). The Chinese government took part in export promotion and supported firms’ export to the USA and Europe. The descriptive statistics in the study confirmed that the USA was the main destination for most exporters in this sample. In addition, the Chinese institutional environment is rather diverse and complex (Ding et al. 2016) and firms could pay close attention to the government’s messages and programs since they could work for them as uncertainty mitigation tools. In China, interpersonal relationships are of crucial importance (Vissak and Zhang 2012) and managers cultivate their ties with government officials, partners and customers as these networks can be beneficial and play a significant role in international expansion. Firms could also rely on the financial support provided by the Chinese government (Tiezzi 2014) and take part in other initiatives for export promotion. The Chinese government also protected the legal interest of Chinese exporters (Ohashi 2015). Thus, its support was not only limited to incentives to go abroad.

What can be revealed about the role of Russia in SMEs’ internationalization? (RSQ7)

Study 3 was focused on Russia as an example of an emerging economy. The study helped to understand the role of the home institutional environment in the export behavior of SMEs. Russia has not yet overcome the heritage of the USSR and a negative attitude towards entrepreneurship is changing very slowly. The transformation of the whole economy has not been finished and

changes are still required in many fields. Under such conditions, only about 1% of SMEs is involved in international operations (Federal State Statistics Service 2018). The situation becomes even more complicated when tax issues are considered. Based on the report of PricewaterhouseCoopers on taxes, the overall tax rate in Russia is higher than the world's average (PwC 2017). The results of Study 3 confirmed the negative role of taxes in SMEs' development, the tax burden being one of the main constraints for small businesses. This negative perception can also be triggered by the constant changes in tax legislation that make it almost impossible for venture owners to calculate their taxes on their own (Tonoyan et al. 2010). The results also showed that the financial institutions in Russia are not favorable for SMEs either and they prefer to rely on self-financing or other informal sources, and the financial gap is increasing (Rao et al. 2017). Corruption in Russia is another influential factor for businesses. The findings pointed out that this "customized tax" (Fisman and Svensson 2007) may be helpful in overcoming the burden of the actual taxes. Thus, prior research findings stating that informal institutions help to overcome institutional voids which appear due to the lack of efficient institutions were confirmed (Khanna and Palepu 1997, 2000). It is rather difficult to break this vicious circle.

To sum up, the *context* matters and the insights into the historical aspects can offer valuable explanations. For example, both groups of Chinese exporters (BGs and NBGs) preferred to enter distant markets (e.g. USA) but BGs did it faster. It could be a result of their idiosyncratic features and the support they got from the Chinese government which was aimed at export promotion in the USA and Europe. However, the findings should be *generalized* with caution as the sample represented only a small portion of Chinese exporters established in the 1990s from several regions. The conditions and institutional settings in emerging economies are constantly changing and this may lead to changes in doing business and the perception of internal and external factors for exporting. Emerging economies are able to play a positive role in stimulating the export behavior of SMEs. Despite the controversial nature of the Chinese context, BGs were formed there, and the institutional environment contributed to their growth. Export promotion programs and the "going global" incentives of the Chinese government led to a significant increase in SMEs engaged in international expansion. Participation in government support programs in emerging markets could work both as a compensation mechanism to avoid disadvantages that firms might encounter abroad, and as an uncertainty mitigation mechanism to overcome obstacles in their home institutional environment. In addition, the whole entrepreneurial ecosystem can contribute to SMEs' international expansion.

At the same time, emerging economies are very different and the findings regarding the Russian context confirm it once more. The analysis of Russian SMEs highlights the *important and contradictory role of institutions* in the case of the export behavior of SMEs. Ongoing transformations and the transitional

period in Russian economy are reflected in the behavior of SMEs and their export propensity. In some cases, the export behavior of SMEs was an “escape” from their home institutional barriers while in other cases institutional barriers “froze” firms’ international initiatives. Moreover, in some circumstances, institutional barriers were able to “foster” internationalization despite logical controversies existing between these two words. These challenges turned SMEs more proactive and dynamic in their strategic and international development.

By summarizing all answers to the research questions, it can be noted that there are multiple factors determining the export behavior of SMEs from emerging economies and they can be different for different groups of firms. Figure 5 represents an integrated conceptual framework of the key findings.

The patterns of export behavior are different. Some firms become exporters (non-born globals – NBGs) and some exporters become born globals (BGs) quite rapidly, *challenging the assumption of the Uppsala model*. The empirical evidence demonstrated that lower foreign knowledge, weaker networks and a stronger government can be important factors for the successful early and rapid internationalization. BGs with their low level of knowledge about their first foreign market were likely to be able to develop diverse network ties with foreign partners and this resource helped them to overcome knowledge deficiencies. It pointed to the *dual role of networks* in early and rapid internationalization. In addition, these BGs were able to benefit more from the support of the Chinese government and to assimilate these incoming flows into their international development. Government support played more of a “bridging” role between SMEs and opportunities as it could facilitate networking activities but did not provide customized knowledge and consulting services.

The results on Russian SMEs provided a more nuanced picture about the role of the home institutional environment in their internationalization. In particular, the findings demonstrated the significant role of the perceived tax barriers, financial barriers and corruption concerns in successful exporting. A more negative perception of tax barriers could prevent Russian SMEs from exporting while the perceived financial barriers, vice versa, could drive their export behavior. The *unexpected nature of financial barriers* is a quite interesting finding. The results also showed that the perceived corruption concerns could reduce the negative effect of tax barriers. It confirms the position that informal institutions help *to fulfill the voids* existing in formal institutions.

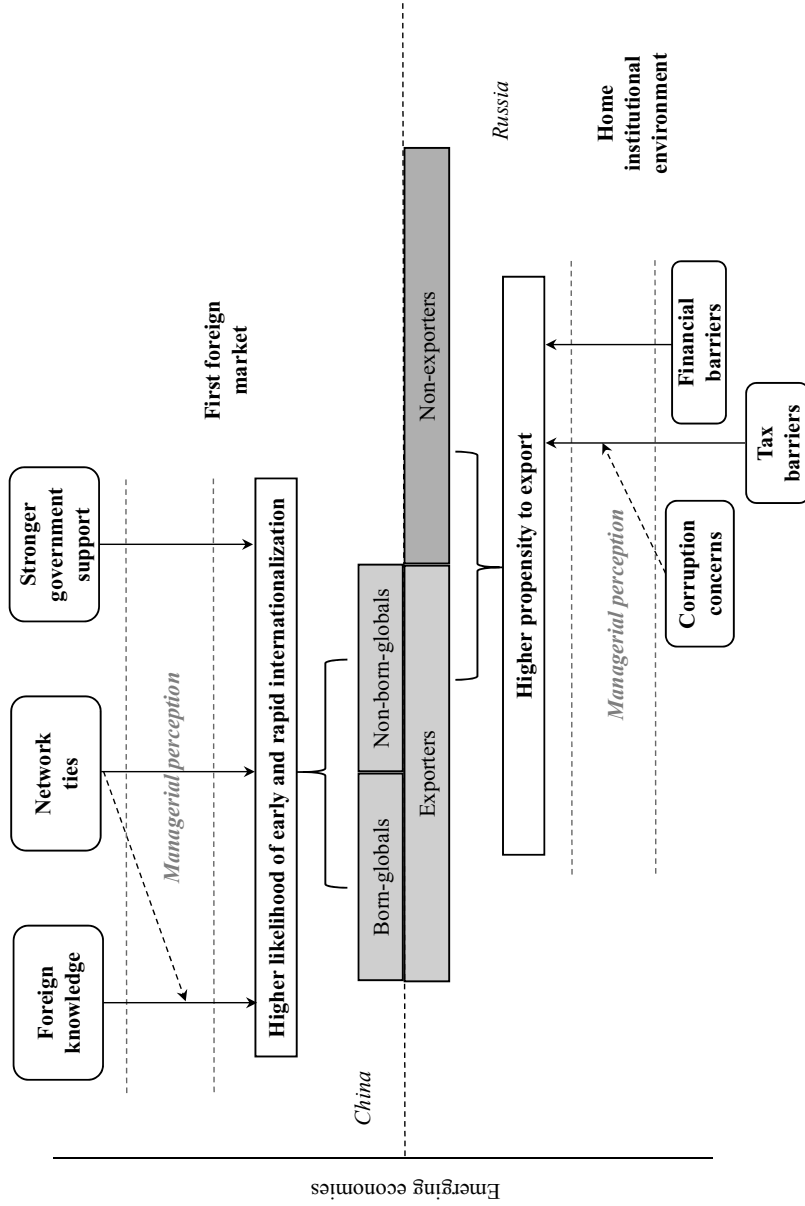


Figure 5. An integrated framework of key findings
Source: based on the findings from Studies 1, 2 and 3

4.2. Conclusions

The objective of the thesis was to provide a deeper understanding of the export behavior of SMEs in the context of emerging economies by using Russia and China as examples. Three research questions were set to achieve this objective and all research questions were addressed via empirical analysis. The general conclusions can be summarized as follows:

- There is much heterogeneity among firms, and it accounts for the differences in their perception of surrounding opportunities, factors and internationalization perspectives. Born globals, traditional exporters and non-exporters perceive the determinants in their own way; however, they share some similarities as well.
- Different sets of factors can determine the export behavior of SMEs from emerging economies and their effects are often ambiguous. It is important to pay more attention to the contextual settings and the indirect links among potential determinants.
- The context of emerging economies implies significant challenges and subtle nuances that may define the export behavior of SMEs. All countries are different but emerging and transition economies represent a more complex context for doing business due to the inherent unpredictability and uncertainty within their borders.

This thesis yields several important theoretical contributions to the research on the internationalization of SMEs, particularly it is on the intersection of the international business and international entrepreneurship fields with the studies on SMEs and emerging economies. Whetten (1989) pointed out that a *theoretical contribution* can be made by adding or subtracting some factors from existing modes (the “What” question) and by identifying how these changes affect the accepted links between variables (the “How” question). The key contributions of the thesis (and of the Studies included) are based on the following aspects.

First, the findings showed that BGs developed rather rapidly with no prior foreign knowledge. They leapfrogged through the “international phase” where slower internationalizers accumulated foreign knowledge to the “global phase” – and expanded without abundant resources and capabilities. It is not consistent with the incremental internationalization theory and *challenges the Uppsala model*, but it can be explained by integrating the opportunity discovery approach and effectuation logic.

Second, since the development of the resource-based view, many studies have focused on the role of firms’ internal factors. However, this one-dimensional approach undermines the pivotal role of the external environment in shaping firms’ strategic choice, especially in the context of emerging economies. Only a few studies have focused on SMEs and the role of institutional governmental support (e.g. Veronica et al. 2019). By incorporating internal and

external elements into the analysis of Chinese firms and by capturing the direct and moderating effects of governmental support and networks on the relationships between knowledge and export behavior, this thesis advances the existing knowledge of the determinants associated with the transformation of traditional exporters into born globals. In particular, the results highlighted the *dual nature of networks* with regard to the internationalization of SMEs. Weaker ties facilitate early and rapid internationalization while at the same time having stronger ties helps firms overcome knowledge deficiencies and enter foreign markets faster due to a moderating effect between “Knowledge x Networks”. These results were reconciled by combining the network-based and resource-based views with the dynamic capabilities approach and introducing the term “network leverage capability” as a firm’s ability to utilize existing ties for their benefit.

Third, the findings *extended the institution-based view* and the literature on the internationalization of SMEs from emerging economies by testing the direct and *moderating* effects of different elements of the home institutional environment on key relationships. In particular, the findings shed light on the potential attributes of the institutional environment and uncovered the effects of their dynamic nature on the export behavior of SMEs: firms build upon informal institutions (e.g. corruption) to deal with formal ones (e.g. taxes). Scholars often emphasize the scant number of studies on the role of the home country environment in the internationalization processes of firms (e.g. Dau 2012; Cuervo-Cazurra et al. 2018) and the effects of such elements as taxes, finance and corruption within the home market on the export behavior of SMEs have rarely been examined (e.g. Bertrand et al. 2019 examined the effect of corruption in Russia on the firms’ acquisition behavior) and to the author’s knowledge these have not been examined within one model. This study also revealed *unexpected results* regarding the nature of the *financial barriers* as the findings showed that they can be “good” for exporting. The explanation is based on the synthesis of the institution-based view and the research on perceptions as firms could be “pushed” to foreign market by these institutional deficiencies and the assessment of the factors could be driven by some biases in the managerial perception. It is known that a firm’s specific advantages need to be translated into corresponding strategic actions (e.g. export behavior). However, prior research appears insufficient in addressing this *mystical bond*. However, it is highly important to pay attention to individual factors within the institutional context and to decision-makers who “do not always behave as internationalization theory suggests” (Elia et al. 2019: 1). The thesis enriches the extant literature by paying attention to the owner-managers’ (decision-makers’) perceptions of internal and external factors and by emphasizing their crucial role in the *institution – internationalization* link for SMEs within the context of emerging economies.

Finally, it was highlighted that the definitions of SMEs can be different across countries. China and Russia use different definitions as guidelines for their internal policies. Based on this situation, the sampling in the Studies was

based on those definitions that conform to the definitions in a respective country. It enables to compare SMEs from different countries as it implies that they are treated as SMEs in their home regions. It was also uncovered that many studies followed a rather vague definition of BGs. In this thesis, the Studies followed a strict definition where the speed, time and geographical scope were taken into account. This ensured that the firms which were referred to as born globals in the Studies were truly “global”.

From a broader perspective, the thesis contributes to the ongoing discussion about the importance of firms’ resource base, networks and institutional environment in supporting SMEs’ internationalization (e.g. Onkelinx et al. 2016). It provides academic and practical insights into the complex process behind the export behavior of SMEs from emerging economies. Based on this study, it is evident that an effective harmonization of complex external determinants with internal factors would constitute a key activity for enhancing SMEs’ internationalization. Thus, the focus on building an effective entrepreneurial ecosystem could be beneficial for all parties. These insights contribute to the research on SMEs’ internationalization and offer valuable inputs for managers and policy-makers to elaborate more competitively viable strategic actions amidst changing circumstances. The practical implications, limitations and future research directions are explained in more detail next.

4.3. Implications, limitations and future research directions

The results of the thesis provide new insights into the export behavior of SMEs. These insights revealed factors that: (1) can shape the overall mindset of decision-makers and subsequently affect their export decisions; (2) can act as facilitators or obstacles for export operations; (3) can help to manage uncertainty surrounding export transactions; (4) can drive firms to internationalization and rapid international growth. The findings have several practical implications for different parties such as the managers of SMEs and policy-makers but it is crucial to have *some reservations* regarding the generalizability: first, the implications are presented based on the integrated findings from Russian and Chinese SMEs (with limitations related to the sampling techniques) to provide a more consistent discussion; second, emerging economies are very different and the implications should be generalized and extrapolated with caution; third, the findings were based on the data collected in 2010 – 2012 and the dynamic nature of emerging economies implies that the situation could be different by now.

Managerial implications. This thesis advances researchers’ understanding of the major drivers of the different paths of SMEs’ internationalization. Previous research examining the *antecedents – internationalization* link focused on the direct effects without considering that all determinants are defined by managerial perception and that the determinants themselves can be interrelated.

This study demonstrated that both (1) formal and informal institutions and (2) internal and external factors affect the internationalization practices of SMEs and informal institutions and networks can play a moderating role. In practice, it may help the managers of SMEs realize that institutions, networks or knowledge on their own are not able to push firms into foreign markets. Rather, the managers need to make conscious efforts to transform existing internal and external resources and to translate them into proactive internationalization actions. By understanding the complexity of the external environment, managers will be able to adjust their internal practices, resources and capabilities better to enhance the export behavior of their firm.

When compared with internal resources (knowledge) and networks, external institutions in the form of government support exert a more positive influence on the practice of early and rapid international expansions among SMEs. It highlights the critical role of the external environment in internationalization. Given the transformative nature of emerging economies and the ongoing globalization, SMEs from these countries are under tremendous pressure to find a strategic position that would fit the new agenda. It is not surprising that export behavior should be more susceptible to the demands of external shareholders. Essentially, it means that firms should monitor the institutional environment and track government initiatives. They should seek government assistance from specialized agencies and organizations and take part in local events and programs related to exporting. Trade fairs, marketing studies and prospective missions are useful in reducing entry costs and hence facilitating foreign market entry (Le and Valadkhani 2014). By following these steps, SMEs may become more visible to parties from other countries and benefit from such networking.

At the same time, it was found that government support does not moderate the negative effect of the lack of foreign knowledge on proactive international expansion. It suggests that exporting SMEs can get different types of institutional support from local governments but they should not expect to get readily available information on foreign markets from there. Instead, they should consider governmental initiatives as a tool for networking and promotion. Thus, SMEs should employ their own capabilities and transform the available resources for their strategic needs.

This thesis has also shown that some proactive activities can positively affect the export behavior of SMEs. It concerns networks' capabilities and the orientation at the development of network ties with foreign partners as they can help to discover international opportunities and compensate for the lack of foreign market knowledge and experience both. Essentially, it highlights the opportunity for exporting SMEs to increase the speed and scope of their international expansion by broadening their network of ties with foreign partners. The need for information from those who have noticed export opportunities and those who have already started export operations is high. They should continue to develop their own knowledge base by leveraging their network ties and enhancing their dynamic capabilities on a continuous basis. In view of today's competitive global marketplace, proactive strategic initiatives beyond

knowledge limitations may present a promising pathway to international success.

The thesis has revealed that both formal and informal institutions matter for exporting SMEs. The perception of taxes, financial barriers and corruption defines their export decisions. Moreover, corruption (informal institution) decreases the negative effect of taxes (formal institution), advocating the moderating influence of informal institutions on firms' performance. Essentially, these institutional effects are likely to indicate that SMEs avoid contacts with government officials as much as possible. Increased financial needs due to international expansion can increase the susceptibility of SMEs' owners/managers to consider contextual factors such as financial infrastructure. Their predisposition not to expect anything beneficial from the government exacerbates their perception of the current state of the home financial market. However, avoidance may lead to the informational isolation of SMEs as they will not be aware of ongoing changes, including positive ones. Specifically, this suggests that SMEs' effort for institutional engagement, including information gathering about the external environment, would increase their sensitivity to emerging international opportunities. For international expansion a different mindset will be required. SMEs need to adopt a more flexible approach and keep their "eyes" wide open.

Policy implications. The complexity of the institutional environment points to the necessity to pay attention not only to support programs for exporters but also to other dimensions with an emphasis on the existing barriers for doing business. This thesis reinforces the importance of such a strategy for policy-makers. Investing only in export programs may not be sufficient to stimulate the export behavior of SMEs as multiple impediments in the home market can outweigh foreign opportunities.

The findings highlight the crucial role of perception in the decision-making process whether to export or not. In essence, the significant role of the owner-managers' perception of external and internal factors can help policy-makers to recognize the essential role that beliefs, experience and stereotypes can play in shaping internationalization practices better. Such recognition may offer useful insights into the philosophy of exporting and non-exporting SMEs and identify voids in existing institutional practices. Sometimes it is a mental barrier that has to be overcome first and the external support may help to develop a positive attitude towards the business conditions and opportunities abroad.

The positive role of government support in SMEs' export behavior (early and rapid internationalization) shows that policy-makers' efforts can bring about positive results and facilitate internationalization. These findings provide empirical evidence on the essential role of the home country institutions in facilitating the effective translation of external determinants into strategic practices: the more government officials improve the business environment, the more benefits SMEs operating there enjoy. In view of these findings, central governments in emerging economies should introduce measures to motivate

local officials to improve the business infrastructure and keep introducing new initiatives (e.g. tax reductions, financial support) to stimulate the international orientation among SMEs. All stakeholders should realize what benefits could be achieved from these improvements since internationalization will not only enhance the local and regional business climate but also promote the country globally.

However, the entrepreneurial ecosystem where SMEs operate needs further improvements. The negative role of taxes and ambiguous effects of financial barriers and corruption on their export operations shows that institutions may either facilitate or hinder internationalization. If SMEs are considered as an engine of economic development, it is important to revise existing institutional policies and make the procedures more facilitating. For example, legislation could be revised for SMEs that are starting to export and include tax subsidies or even exemptions, easier access to financial support, etc. At the same time, the context of emerging economies is imbued with institutional voids where such informal institutions as corruption may have a crucial role. In these institutional settings, the task of policymakers is not only to change the regulations but also to change the overall mentality of government officials and entrepreneurs. Increasing the visibility of all steps related to the interactions of governments and firms may be a starting point in this endeavor.

The findings confirmed that there is a need for well-designed national policies and an integrated approach to build entrepreneurial ecosystems, to provide useful help to exporters and to stimulate exporting activities. In addition, there is always a need for an effective feedback mechanism as some of these measures may not be as efficient as expected. By communicating with SMEs (incl. via the Internet), governments can improve the quality of their services, increase the transparency of their decisions, provide better flows of information on their initiatives and procedures, and obtain valuable feedback from firms. It can foster their sense of accountability and responsibility. Loane and Bell (2011) pointed out that one solution would be to build a platform to integrate SMEs' financial tools, information and relevant information sources, management guidance programs and institutional initiatives. Non-exporters, for example, could be motivated to enter foreign markets by increasing decision-makers' awareness of the existing advantages and benefits that a firm can enjoy through exporting.

Limitations and future research directions. This thesis, like all other studies, has limitations. Many limitations have already been discussed in Chapter 2 and sub-chapter 4.1. In this section, only general limitations are presented.

First, with the intent to examine which determinants enhance the export behavior of SMEs from emerging economies, the thesis is based on a cross-sectional data structure. This approach has often been adopted in prior research; however, it means that one respondent represents, evaluates and recalls multiple business- and export-related circumstances. The perception of one person may not always accurately reflect the actual situation. To rectify it, the opinion of

several respondents could be included in the analysis and the opportunity to collect longitudinal data on firms could help to avoid problems related with retrospective events. The focus on the key-informant approach and self-reported measures is a rather common limitation in all surveys but it can be overcome by data triangulation and the inclusion of several respondents per firm.

Second, the selected approach for the operationalization of variables reflects the overall role of these elements, but it does not capture its complexity. It may undermine the significance of these findings, but it could not be overcome due to the nature of datasets used in the Studies. However, future research could avoid this challenge (e.g. by including scales with multiple items for each factor in the survey, by analyzing panel data).

Third, this thesis is focused on direct exporting as a common internationalization path for SMEs. However, entry modes can vary significantly depending on benefits and costs, and SMEs can pursue indirect exporting, licensing, joint ventures, wholly owned subsidiaries and greenfield investments (Hessels and Terjesen 2008) or the combination of several modes. In addition, the measurement of internationalization can be enriched by alternative dependent variables. For example, the export propensity used in Study 3 can be complemented by export intensity which is another important indicator of export operations (Krammer et al. 2018).

Fourth, the fact that the thesis is confined only to exporting SMEs from Russia and China and the data were collected in 2010–2012 limits the generalizability of the findings. It should be acknowledged that due to multiple changes that occur in these countries constantly, the relevance of the current results may be challenged. A focus on longitudinal data collection as well as increasing the number of emerging countries may offer valuable insights.

Future researchers could expand the geographical coverage and assess the validity of the current findings in other regions and industry sectors. Prior research stated that the industry is highly important for SMEs' internationalization and the industry context has to be taken into account (Oldin 2019). In addition, future research could test the proposed models and compare the effects in emerging economies and developed countries, in larger and smaller companies, in born globals and born regionals.

Nevertheless, this thesis will hopefully inspire future investigations into the complex process of SMEs' internationalization from emerging economies and the impacts of unconventional determinants on their success.

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APPENDICES

Appendix 1. Questions to define BGs in Studies 1 and 2

Criteria	Questions
Years	1. “The firm’s establishment year” 2. “In which year did your firm reach at least 25% export share per turnover?”
Export share	“In which year did your firm reach at least 25% export share per turnover?”
Geographic scope	“In which year did you firm enter the first continent outside Asia?”

Source: based on Study 1

Appendix 2. Variables of Study 3

Variables		Description	Questions
Dependent variable	Export propensity	Binary, “yes” coded as “1”, and “no” coded as “0”	“What percentage of this establishment’s sales were direct exports?”
Independent variables	Tax barriers	0 – 4	“To what degree are tax rates an obstacle to the current operations of this establishment? 0. No obstacle 1. Minor obstacle 2. Moderate obstacle 3. Major obstacle 4. Very severe obstacle
	Financial barriers	0 – 4	“To what degree is access to finance an obstacle to the current operations of this establishment? 0. No obstacle 1. Minor obstacle 2. Moderate obstacle 3. Major obstacle 4. Very severe obstacle
Moderator	Corruption concerns	0 – 4	“To what degree is corruption an obstacle to the current operations of this establishment? 0. No obstacle 1. Minor obstacle 2. Moderate obstacle 3. Major obstacle 4. Very severe obstacle

Variables		Description	Questions
Controls*	Experience	2 – 45	“How many years of experience working in this sector does the Top Manager have?”
	Firm age	(b) – (a) 2 – 47	“In what year did this establishment begin operations?” (a) “Time face-to-face interview begins” (b)
	Firm size	5 – 200	“At the end of fiscal year, how many permanent, full-time individuals worked in this establishment?”
	Innovations	Dummy, “yes” coded as “1”, and “no” coded as “0”	“During the last three years, has this establishment introduced new or significantly improved products or services?”
	Industry	Categorical	“Industry”: <ul style="list-style-type: none"> • Manufacturing • Trade (retail) • Service and others
	Regions	Standard errors were adjusted for clustering at the regional level	“Region”: <ul style="list-style-type: none"> • Central • Volga • Siberia • North-West • South • Ural • Far East • North Caucasus

Notes: * based on the description of the sample

Source: based on Study 3

Appendix 3. Variables of Study 1

General blocks	Items	Questions
Basic information	The year of establishment	“The firm’s establishment year”
	The number of employees	“Number of employees”
	Turnover	“Turnover (million RMB)”
Export-related indicators	The year of first export outside Asia	“In which year did your firm enter the first continent outside Asia (e.g. Africa, North America, South America, Europe or Australia) through exporting? Which country did you enter?”
	The export share	“Export share (% of turnover)”
	The year when achieved 25% export share	“In which year did your firm reach at least a 25% export share per turnover?”
	The number of countries with any foreign operations	“No. of countries you had any activities”
	The overall success of internationalization (subjective)	“How do you evaluate your firm’s success in internationalization (100%-very successful... 0%- not at all successful)?”
	The first, second and third foreign markets	“What was your first (second, third) foreign market and in which year and way (e.g. exports, investment...) did you enter it?”
Knowledge characteristics regarding the first, second and third foreign markets		“How much knowledge of your firm’s first foreign market did you have before you entered it (please rate from 1 to 7, where 1 means not at all ... 7: very much)?”
	Customers	“Knowledge about customers”
	Suppliers	“Knowledge about suppliers”
	Foreign market conditions	“Knowledge about foreign market conditions”
	Competitors	“Knowledge about competitors”
	Foreign norms, rules and values	“Knowledge about the foreign country’s norms, rules and values”
	Foreign government, laws and institutions	“Knowledge about the foreign country’s government, laws and institutional frameworks”

General blocks	Items	Questions
Other market selection criteria regarding the first, second and third foreign markets		Why did you select this market as your first foreign market (please rate from 1 to 7, where 1 means not at all ... 7: very much so)?
	Good learning opportunities	“Did you see good learning opportunities there?”
	Strong contacts before entry	“Did you have strong contacts there before you entered that market?”
	A foreign customer’s contact	“Did a customer from there contact your firm?”
	Support from the Chinese government	“Did the Chinese government support your firm’s entry to that market?”
	Support from the foreign government	“Did the foreign government support your firm’s entry to that market?”
	Rich (a high income per capita)	“Was it a rich market (a high income per capita)?”
	Big (population)	
	The firm’s product/service was better	“Was your product/service better than offered in that market”
	Good for production	
	Less risky	“Did this market seem less risky?”
	Empty: no similar services/products	“Was it an empty market (had no services/products similar to your firm’s)?”
	Close to China	“Was it close to China?”

Source: based on Study 1

Appendix 4. Variables of Study 2

Variables		Description	Questions
Independent variables	Knowledge	Factor score	<p>“How much knowledge of your firm’s first foreign market did you have before you entered it (please rate from 1 to 7, where 1 means not at all ... 7: very much)?”:</p> <ul style="list-style-type: none"> • Knowledge about customers • Knowledge about suppliers • Knowledge about competitors • Knowledge about foreign market conditions
	Networks	1 – 7	“Did you have strong contacts there before you entered that market?”
	Government support	1 – 7	“Did the Chinese government support your firm’s entry to that market?”
Controls	Firm age	(b) – (a)	“The firm’s establishment year” (a) Date when the questionnaire was completed (b)
	Turnover	Million RMB (1 Euro \approx 7.7 RMB)	“Turnover”
	Industry sector	Categorical	Main business areas: original equipment manufacturing (OEM); subcontracting (SUB); both; other
	Medium-tech industries	Binary, med-tech firms coded as “1”, low-tech coded as “0”	Based on “main business areas”: medium-tech industries or low-tech industries
	Experience of working abroad	Binary, “yes” coded as “1”, “no” coded as “0”	“Had you worked in the selected foreign market for at least 1 month before your firm entered this country?”
	Regions	Standard errors in the regression were clustered at the regional level	Based on initial firm’s address: Anhui; Guangdong; Jiangsu; Zhejiang

Variables		Description	Questions
Additional variables*	Foundation year	1990 – 2005	“The firm’s establishment year”
	Number of employees	35 – 1352	“Number of employees”
	Age at the first foreign market entry	(b) – (a) 0 – 11	“The firm’s establishment year” (a) “In which year did your firm enter the first continent outside Asia (e.g. Africa, North America, South America, Europe or Australia) through exporting?” (b)
	Age at the second foreign market entry	(b) – (a) 0 – 10	“The firm’s establishment year” (a) “In which year did your firm enter the second continent outside Asia (e.g. Africa, North America, South America, Europe or Australia) through exporting?” (b)
	Export share	5 – 100	“Export share (% of turnover)”
	Years to get 25% export share	(b) – (a) 0 – 12	“The firm’s establishment year” (a) “In which year did your firm reach at least a 25% export share per turnover?”(b)
	First foreign market	Open choice (e.g. US, Germany, Canada)	“What was your first foreign market [...]?”

Notes: * based on the description of the sample

Source: based on Study 1

Appendix 5. Regression logistic analysis in Study 2

Variables	Expected relations	Key explanations
Independent variables		
Knowledge → probability of being a BG	–	A high level of knowledge about foreign markets is not a prerequisite for early and rapid internationalization and potential BGs rely more on their “learning advantage of newness” (De Clercq et al. 2014) and the ability to learn quickly
Networks (weaker ties) → probability of being a BG	+	Weak ties with foreign partners provide more diverse information flows and proactive BGs may grasp international opportunities coming from these networks
Government support → probability of being a BG	+	Government support has a positive impact on internationalization and potential BGs undertook proactive steps to use it for their strategic intentions
Moderating effects		
Knowledge x Networks → probability of being a BG	+	Networks are a valuable source of knowledge and potential BGs could leverage their network capability by integrating this information into their knowledge base
Knowledge x Government support → probability of being a BG	+	The government is able to provide information about foreign markets and potential BGs could exploit these resources to overcome their lack of knowledge

Source: based on Study 2

Appendix 6. Regression logistic analysis in Study 3

Variables	Expected relations	Key explanations
Independent variables		
Tax barriers → Export propensity	–	Tax burden takes a significant portion of SMEs' revenue and SMEs avoid increasing their "burden" by entering foreign markets
Financial barriers → Export propensity	–	SMEs encounter a number of obstacles in getting external funding and they do not have sufficient financial resources for starting export operations
Moderating effects		
Corruption concerns x Tax barriers → Export propensity	–	Corruption as an informal "tax" aggravates the negative effect of perceived tax barriers and decreases the likelihood of starting to export
Corruption concerns x Financial barriers → Export propensity	–	Corruption increases uncertainty and transaction costs on the financial market and adds more strain on the scant financial resources of SMEs, not letting them develop any international operations

Source: based on Study 3

SUMMARY IN ESTONIAN

Tärgkava majandusega riikidest pärit väikese ja keskmise suurusega ettevõtete ekspordikäitumine Venemaa ja Hiina näitel

Teema olulisus

Doktoritöö teemavaliku ajendiks oli mitu põhjust. Väikese ja keskmise suurusega ettevõtetel (VKE-d) on oluline roll nii riigi sees kui ka rahvusvaheliselt (Amini 2004). Siiski erinevad need suurtest ettevõtetest: ressursside omamist peetakse tihti oluliseks eristavaks tunnuseks (Zhang jt. 2015). Paljud muutused maailmamajanduses, mille põhjustas globaliseerumise dünaamiline iseloom ja läbivad liberaliseerimisalgatused, avasid VKE-de jaoks rahvusvahelised võimalused (Buckley ja Strange 2015) ning eksporditegevus sai nende arengu ja kasvu kindlaks allikaks (Pattnayak ja Thangavelu 2014). Ei ole üllatav, et VKE-de võime rahvusvahelistuda pälvib palju tähelepanu ja viimasel ajal on avaldatud palju ülevaateartikleid, mis annavad veelgi tunnistust selle tähtsuse kohta (nt. Martineau ja Pastoriza 2016; Francioni jt. 2016; Paul jt. 2017; Øyna ja Alon 2018; Paul ja Rosado-Serrano 2019). Siiski on teoorias veel väheuuritud alasid ning on vaja uusi teoreetilisi vaatenurki, mis suudaksid seletada VKE-de „ebatraditsioonilist“ rahvusvahelistumise viisi, mida kutsutakse „globaalseks sündinud ettevõteteks“ (GSE-d)¹ ja tärgkava majandusega riikidest pärit ettevõtete ekspordikäitumist; varasemad teoreetilised põhjendused ei tööta seal nii hästi kui arenenud turgudel (Sousa jt. 2008; Krammer jt. 2018). Need teoreetilised lähenemised peaksid olema tihedalt seotud empiirilise tegelikkusega (Buckley 2002) ning kohandades olemasolevaid teoreetilisi raamistikke või välja töötades uusi, et paremini kirjeldada, seletada ja prognoosida tärgkava majandusega riikidest pärit VKE-de ekspordikäitumist, peaksid uurimistulemused panustama kirjandusse rahvusvahelise äritegevuse ja ettevõtluse teemal. Venemaa ja Hiina on sellistest tärgkava majandusega riikidest head näited, sest neil on rikkalik ajalooline pärand ja neis on toimunud olulised sammud VKE-de arengus (Malle 2008; Smallbone ja Welter 2012). Need riigid on tehtud valikute poolest sarnased, kuid samas erinevad, ning pakuvad üksteist täiendavaid arusaamu firmade ekspordikäitumisest.

Rahvusvahelistumine on keeruline protsess, mis nõuab intensiivseid pingutusi, dünaamilist planeerimist ja märkimisväärseid ressursse nii ekspordi algatamiseks kui ka kasvatamiseks olemasolevatel turgudel (Bembom ja Schwens 2018). Suur hulk kirjandust on keskendunud rahvusvahelistele VKE-dele (GSE-d ja traditsioonilised/järkjärgulised eksporditjad) ning nende strateegilise tegevuse teguritele ja tagajärgedele (Dzikowski 2018). Kuigi praegu olemas olevad uurimistööd on rahvusvahelise äritegevuse valdkonda rikastanud, on siin siiski teemasid, mida edasi uurida. Selleks, et saada terviklikum pilt

VKE-de rahvusvahelisest laienemisest, on vaja integreeritumat lähenemist, mis kataks varieeruvuse dimensioonide sees ja vahel, aga ka nende tegurite omavaheliste suhete keerukuse. Seetõttu püütakse selles töös tegeleda väheuuritud teemadega, et täita olemasolevad „valged laigud“ rahvusvahelise äritegevuse uurimise teadmuses ja heita valgust VKE-de ekspordikäitumise „musta kasti“.

Uurimiseesmärgid ja -ülesanded

Doktoritöö eesmärk on luua sügavam arusaam väikeste ja keskmise suurusega ettevõtete (VKE-de) ekspordikäitumisest tärkava majandusega riikide kontekstis, kasutades näidetena Venemaad ja Hiinat. Eesmärgi täitmiseks püstitati järgmised uurimisülesanded:

1. Anda ülevaade VKE-de rahvusvahelistumise uurimise teoreetilisest baasist (ptk. 1.1).
2. Analüüsida varasemat kirjandust VKE-de ekspordikäitumise kohta ja tuua välja potentsiaalsed tegurid, mis toovad kaasa nende rahvusvahelistumise (ptk. 1.2).
3. Anda ülevaade tärkava majandusega riikide olukorrast ning käsitleda Venemaa ja Hiina eripärasid (ptk. 1.3.).
4. Tuvastada lüngad senises teaduskirjanduses ja püstitada nende põhjal uurimisküsimused, millele käesolevas doktoritöös vastatakse (ptk. 1.4).
5. Koostada sobilik uurimisplaan, et vastata töös püstitatud uurimisküsimustele (ptk. 2).
6. Esitleda kolme empiirilist artiklit (ptk. 3):
 - a. Artikkel 1 keskendub eksportivatele VKE-dele Hiinast ja potentsiaalsetele teguritele, mis võivad eristada globaalseks sündinud firmasid muudest rahvusvahelistujatest;
 - b. Artikkel 2 lähtub samast uurimisvaldkonnast ja uurib põhjalikult globaalseks sündinud firmade fenomeni, analüüsides mitmete tegurite mõju nende tõenäosusele rahvusvahelistuda varakult ja kiiresti;
 - c. Artikkel 3 jätkab teadustööd potentsiaalsetest rahvusvahelistumise teguritest, keskendudes institutsionaalsetele aspektidele ja analüüsides neid teise tärkava majandusega riigi – Venemaa – VKE-de valimi põhjal.
7. Analüüsida tööde tulemusi ja vastata uurimisküsimustele, välja tuua panused, järeldused, piirangud ja uurimisküsimused tulevastele teadustöödele (ptk. 4).

Doktoritöö struktuur ja töö osaks olevad teadusartiklid

Töö põhineb kolmel teadusartiklil:

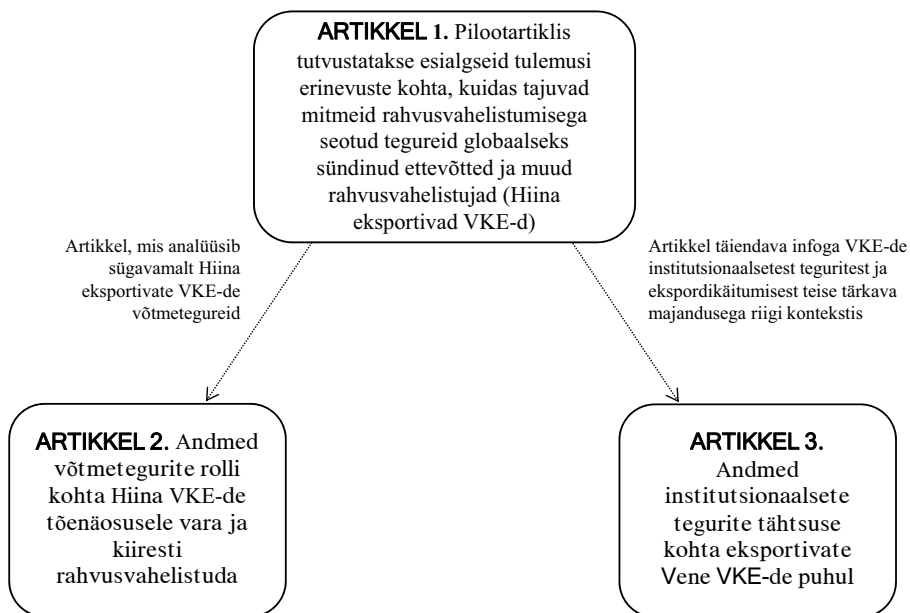
1. Vissak, T., Tsukanova, T., Zhang, X. 2017. The value of knowledge, network relationships and governmental support for Chinese firms' early internationalization: Survey evidence. In: Marinova, S., Larimo, J., Nummela, N. (eds.) *Value Creation in International Business Volume 1: An MNC Perspective*, Palgrave Macmillan, pp. 165–217. (Artikkel 1).
2. Tsukanova T., Zhang T. 2019. Early and rapid internationalization of firms from emerging economies: Understanding the heterogeneity of Chinese exporters. *Journal of East-West Business*, 25 (2): 194–224 (Artikkel 2).
3. Tsukanova T. 2019. Home country institutions and export behavior of SMEs from transition economies: the case of Russia. *European Journal of International Management*, 13 (6): 811–842 (Artikkel 3).

Käesolevas töös nimetatakse neid artikleid vastavalt kui Artikkel 1, Artikkel 2 ja Artikkel 3.

Doktoritöö koosneb neljast peatükist.

Peatükis 1 antakse ülevaade valitud teema kohta avaldatud kirjandusest. Alapeatükk 1.1 on pühendatud VKE-de rahvusvahelistumise temaatikale ja olemasolevatele teoreetilistele lähenemistele, mida tavaliselt rakendatakse VKE-de rahvusvahelise laienemise uurimiseks. Alapeatükk 1.2 annab ülevaate VKE-de ekspordikäitumise omapäradest, sealhulgas varasemates empiirilistes uurimustes välja toodud ekspordi soodustavatest teguritest ja ekspordibarjääridest. Alapeatükk 1.3 tutvustab tärkava majandusega riikide konteksti ja kirjeldab üksikasjalikumalt seniseid teadustöid Venemaa ja Hiina kohta. Alapeatükis 1.4 tuuakse esile peamised uurimisküsimused ja hüpoteesid. **Peatükk 2** tutvustab uurimismetodoloogiat ja käsitleb olulisi metodoloogilisi aspekte, sealhulgas autori filosoofilist seisukohta, uurimustes kasutatud andmestikke, põhilisi mõõdikuid, analüüsimeetodeid, tulemuste kehtivust (valiidsust) ja usaldusväärsust. Kõik kolm selles doktoritöös kasutatavat artiklit põhinevad kvantitatiivsetel uurimismeetoditel. **Peatükk 3** sisaldab kolme artiklit, mille põhjal käesolev töö on kirjutatud. Viimane **peatükk 4** on toob välja uurimistulemused. Alapeatükk 4.1 keskendub tulemuste arutelule varasema kirjanduse põhjal vastavalt peamistele uurimisküsimustele. Alapeatükis 4.2 tehakse kokkuvõtted lõputöö olulistest tulemustest ja teoreetilisest panusest. Alapeatükk 4.3 selgitab doktoritöö praktilisi tulemusi ja piiranguid ning teeb ettepanekuid tulevasteks uurimistöödeks.

Kõigi kolme artikli rolli käesolevas doktoritöös kujutatakse joonisel 1.



Joonis 1. Kolme artikli roll doktoritöös
Allikas: autori koostatud

Kirjanduse ülevaade ja uurimislüngad

Rahvusvahelistumine on väga lai mõiste, mida saab põhimõtteliselt defineerida kui protsessi, mille jooksul ettevõtteid laiendavad järkjärguliselt oma rahvusvahelist tegevust (Johanson ja Vahlne 1977: 23). Siiski on oluline eristada suuri rahvusvahelisi korporatsioone ja VKE-sid (Reid 1981; Beck jt. 2005). Mitmete autorite tööd õigustavad seisukohta, et VKE-d ei ole suurte firmade väikesed versioonid ja nende rahvusvahelistumine väärrib erilist tähelepanu (nt. Knight 2000; Fletcher 2011; Love ja Roper 2015). Siiski on oluline ära märkida, et VKE-sid ei ole üheselt määratletud ja iga riik seab ise oma kriteeriumid. Senine kirjandus käsitleb VKE-sid firmadena, millel on vähem kui 250 töötajat; seda kasutatakse sageli ka Euroopa Liidus (OECD 2016a; Rodríguez-Serrano ja Martin-Armario 2019), kuid on erandeid (nt. Hiina).

Väliturule sisenemine on VKE-de jaoks riskantne ja toob kaasa lisakulutusi, mis võivad muutuda koormavaks. Ekspordimine on kõige tavalisem viis, kuidas VKE saab rahvusvahelistuda, kuna see on kõige lihtsam variant väljapoole rahvusvahelistumiseks (Ciešlik jt. 2012: 71). Varasemate uurimuste põhjal määratletakse eksportivaid VKE-sid kui eraomandis olevaid ja ekspordile orienteeritud väiksemaid ettevõtteid, mille eesmärk on tagada kasv, kasutades ära rahvusvahelisi võimalusi välisurgudel (Chan ja Ma 2016: 599). Otsus ekspordida on suhteliselt keeruline protsess ja sellel võivad olla tagajärjed firma pikaajalisele elujõulisusele, kasvule ja ellujäämisele.

Laiaulatuslik globaliseerumine tähendab seda, et märkimisväärselt väheneb aeg, mis jääb ettevõtte asutamise ja rahvusvahelise laienemise vahele (Madsen ja Servais 1997; Loane ja Bell 2011). Firma võib sihtida globaalset turgu algusest peale ja muutuda globaalseks sündinud ettevõtteks. Viimaseid võib defineerida kui ettevõtteid, mis saavad kas algusest peale või veidi pärast loomist märkimisäärse osa oma kogukäibest müügist rahvusvahelistel turgudel (Knight ja Cavusgil 2005: 15). Tänapäeval on GSE-de ning nende varajase ja kiire rahvusvahelistumise uurimine hoogustunud, mis viib aina rohkemate globaalselt sündinud ettevõtete definitsioonideni (Dib jt. 2010). Teadlased valivad sageli tunnetuslikud „piirid“, kasutades ühte või kahte järgnevatest kriteeriumidest: rahvusvaheliste tehingute osakaal, rahvusvahelise tegevuse ulatus ning rahvusvaheliste turgude arv ja asukoht, kus ettevõtte tegutseb. Kuna GSE-de definitsioonid varieeruvad, viib see vastuoludeni kogutud teadmuses (nt. hiljutised ülevaated GSE-dest on esitatud Øyna ja Alon 2018; Paul ja Rosado-Serrano 2019). Käesolevas doktoritöös kasutati kõiki kolme globaalseks sündinud ettevõtte indikaatorit ülal mainitud kirjanduse põhjal. Kokkuvõtvalt saab GSE-de üldist definitsiooni käesolevas töös sõnastada nõnda: globaalseks sündinud ettevõtte on firma, mis sisenevad vähemalt ühele teisele kontinendile väljaspool oma kodukontinenti ja saavutavad vähemalt 25% ekspordi osakaalu käibest kolme või vähema aasta jooksul alates ettevõtte asutamisest.

Viimaste kümnendite jooksul on VKE-de rahvusvahelistumise uurimine edasi arenenud, kuid VKE-de rahvusvahelist käitumist on seletatud vaid osaliselt ning vaja oleks terviklikumat lähenemist (Fletcher 2011). Mõistete ja teoreetiliste perspektiivide paljusus võivad panustada VKE-de rahvusvahelistumise uurimisse. Teadlased käsitlevad VKE-de ekspordikäitumist sageli rahvusvahelistumise protsessi vaatenurga kaudu (Uppsala mudel/järkjärguline rahvusvahelistumine) ja/või rahvusvahelise ettevõtluse vaatenurga kaudu, mille raames täpsustub globaalseks sündimise mõiste. Nende kahe uurimisvaldkonna üle arutletakse kirjanduses tihti (Haddoud jt. 2018), kuid need on käesoleva uurimuse jaoks olulised, sest pakuvad väärtuslikku teadmust VKE-de rahvusvahelistumisest. Lisaks sellele selgitati varasema kirjanduse ülevaate põhjal uurimustes välja kolm põhilist teoreetilist lähenemist, mis on VKE-de rahvusvahelistumise uurimisel suure tähtsusega: ressursipõhised, võrgustikupõhised ja institutsioonipõhised perspektiivid (nt. Coviello ja Cox 2006; Hall ja Cook 2009; Pickernell jt. 2016). Kõik need perspektiivid on käesoleva doktoritöö fookuses ja neid kirjeldatakse lühidalt allpool.

Uppsala mudeli kohaselt suurendavad VKE-d oma osalust rahvusvahelistel turgudel ja rahvusvaheliste tegevuste ulatust järk-järgult, kasvatades kogemulikke teadmisi välisturgude kohta ja hallates riske tõhusamalt (Johanson ja Vahlne 2009; Sui ja Baum 2014). Empiirilised tulemused kinnitasid, et ekspordiinitsiatiivi ajendiks on ettevõtte vanus, suurus, kogemused ja kaugus sihtturust (Damoah 2018). VKE-de rahvusvahelistumist saab algatada siis, kui ettevõtete juhtidel on teadmisi ja kogemusi välisturu kohta (Haddoud jt. 2018). See mudel võimaldab selgitada, miks valivad paljud VKE-d ekspordimise kui välisturule sisenemise eelistatud mudeli ja miks nad alustavad ekspordimist

hiljem. See valdkond on tänapäeval arenemas ja kinnitatakse, et rahvusvahelistumise protsessi mudeli potentsiaali peaks edasi uurima (Welch jt. 2016).

Rahvusvahelise ettevõtuse valdkond kirjeldab seda, kuidas ettevõtte avastab ja kasutab loovalt ära neid võimalusi, mis on väljaspool firma kohalikku turgu, üritades saavutada konkurentsieeliseid (Cavusgil ja Knight 2015: 4). *Globaalselt sündinud ettevõtete* uurimine on rahvusvahelise ettevõtuse alase uurimissuuna alamkategoriat (Madsen 2013: 67). GSE-de rahvusvahelistumine aitab neil välja arendada uusi võimekusi ning avastada ja ära kasutada uusi võimalusi ja ressursse (Sapienza jt. 2006). Sellised ettevõtted ei oota, millal kogunevad vajalikud teadmised ja kogemused, vaid „hüppavad pea ees“ rahvusvahelistumisse tänu juhtkonna ettevõtlikule suhtumisele või muudele teguritele (Haddoud jt. 2018; Hashai 2011). *Teostamispõhine lähenemine* (ingl. k. effectuation) võib aidata seda nähtust selgitada, pakkudes huvitavaid teoreetilisi perspektiive ja seletades, kuidas firmad võivad toime tulla piiriülese ebakindluse, piiratud ressursside ja võrgustiku dünaamikaga, tuginedes omaenda vahenditele ja võimekustele (Sarasvathy jt. 2014). Kui traditsioonilised eksportijad kulutavad aega selle peale, et kohendada oma ressursse ja võimekusi rahvusvahelistumise vajadustega, reageerivad GSE-d välismaal tähtsatele võimalustele kiiresti, kuid surve nende endi ressurssidele on väga suur (Gabrielsson jt. 2004). Siiski on seni vaid väga vähesed uurimused käsitlenud erinevusi globaalseks sündinud ettevõtete ja teiste eksportijate vahel. Enamik neist on ka keskendunud firmapõhiste ressurssidele ja võimekustele, sealhulgas omanik-juhi omadustele, mis võivad algselt laiendada välismaale (Baum jt. 2015; Damoah 2018). Seetõttu on vajalik mõista pingeid, mis tekivad varasest rahvusvahelistumisest ja piiratud ressurssidest ja iseloomustavad globaalseks sündinud ettevõtteid (Knight 2015) ning heidavad valgust GSE-de ja teiste eksportijate erisustele.

Paljud teoreetilised lähenemised selgitavad VKE-de rahvusvahelistumist, kuid käesoleva doktoritöö raames käsitletakse vaid *ressursipõhiseid, võrgustikupõhiseid ja institutsioonipõhiseid lähenemisi*, sest neid rakendati ka uurimustes. Need kolm uurimust täiendavad üksteist, aitavad katta eri aspekte ja sügavamalt analüüsida VKE-de ekspordikäitumise fenomeni, eriti tähtsava majandusega riikide kontekstis.

Ressursipõhise lähenemise abil selgitatakse, kuidas sisemised tegurid võivad mõjutada VKE-de rahvusvahelistumise otsust. Barney (1991) tõi välja, et ettevõttel on heterogeensed ressursid, mis ei ole eri firmades täiesti liikuvad ja võivad anda konkurentsieelise. *Dünaamilise võimekuse uurimissuund* täiendab ressursipõhist lähenemist ja aitab mõista ettevõtte dünaamilist iseloomu (Teece jt. 1997). See väidab, et firmad suudavad kohendada oma ressursse ja võimekust, et parandada oma konkurentsieelist. Suurim roll selle konkurentsistrateegia sõnastamise ja rakendamise protsessis on ettevõtlikul otsustajal (Weerawardena jt. 2007). Ressursipõhise lähenemisega on seotud mitu tegurit, teiste hulgas rahvusvahelise ettevõtlikkuse orientatsioon (Knight ja Cavusgil 2004), rahvusvaheline kogemus (Baum jt. 2015), võrgustikud (Zucchella jt. 2007) ja teadmised (Ipek 2019). Teadmised on rahvusvahelise äritegevuse kontekstis kriitilise tähtsusega (Evangelista ja Mac 2016), sest eksportivad firmad tegutse-

vad rahvusvahelistel turgudel, mida iseloomustab suur ebakindlus (Helm ja Gritsch 2014). Siiski on varasemad uurimused näidanud, et teatud tegurite (nt. teadmiste) roll on suhteliselt vastuoluline ja väärrib edasist uurimist. Võrgustiku-põhine lähenemine, mis rõhutab ressursside arendamist väliste suhete kaudu, täiendab ressursipõhist lähenemist VKE-de ekspordikäitumise uurimustes.

Võrgustikupõhine lähenemine rahvusvahelistumisele kasutab (äri)suhete põhist fookust ja peab firma rahvusvahelist laienemist dünaamiliseks protsessiks, kus firma on osa paljudest eri võrgustikest (Ellis 2000). On palju tõendeid selle kohta, et on lähedane seos VKE-de võrgustike ja rahvusvahelistumise vahel, sealhulgas varajase ja kiire rahvusvahelistumise puhul (Cavusgil ja Knight 2015; Kiss ja Danis 2010). Ettevõtted saavad infot võrgustike eri osapooltelt: klientidelt, tarnijatelt, valitsusasutustelt jne, kus vastastikune usaldus, teadmised ja pühendumine võivad olla tähtsad (Paul jt. 2017). Võrgustiku-põhine lähenemine põhineb eeldusel, et ettevõtted sõltuvad teiste firmade ressurssidest ja nende positsioon võrgustikus on viis tagada enda ligipääs ressurssidele (Lejpras 2019). Teisisõnu töötavad võrgustikud ühendusmehhanismidena (Mtigwe 2006), kuid omanik-juhid peaksid saama teiste turuosaliste ressurssidele ligipääsu nõnda, et loovad püsivalt suhtevõrgustikke (Idris ja Saridakis 2018).

Institutsioonipõhist lähenemist rakendatakse selleks, et mõista institutsionaalse keskkonna mõju ettevõtete rahvusvahelistumisele (Lo jt. 2016). See põhineb väitel, et firma strateegilist käitumist ei mõjuta vaid ressursi- või majandusharu põhised tegurid, vaid ka ametlikud (nt. reeglid ja määrused) ja mitteametlikud (nt. käitumiskoodeksid) institutsionaalsed kontekstid, kus firma asetseb (North 1990; Peng 2002). Institutsionaalne keskkond ei ole vaid taustsüsteem, eriti kui tegu on tärkava majandusega riikidega, kus institutsioonid erinevad arenenud majandusega riikide omadest ja on palju ebastabiilsemad (Peng jt. 2008). Institutsioone saab defineerida kui „mängureegleid“ (North 1990: 365) ja kui inimeste loodud piiranguid, mis struktureerivad inimestevahelisi suhteid (North 1990: 3). Institutsioonipõhine lähenemine rõhutab institutsioonide vahelisi dünaamilisi seoseid oluliste muutujatena ja käsitleb organisatsioonide strateegilisi otsuseid nende seoste tulemusena (Peng 2002; Peng jt. 2009). Seega on VKE-de ekspordikäitumine ka oma institutsionaalse keskkonna tulem. Siiski on ametlike ja mitteametlike institutsioonide roll VKE-de rahvusvahelistumises tärkava ja üleminekumajandusega riikide puhul saanud vähest tähelepanu ning sõltuvust ametlikest ja mitteametlikest institutsioonidest võeti harva arvesse (nt. García-Cabrera jt. 2016). Kui mitteametlik institutsioon suudab asendada ebatõhusat ametlikku institutsiooni, siis tuleb selle modereerivat mõju mõõta ka ekspordialastes teadustöödes (Sinkovics jt. 2018).

Varasemad uurimused on leidnud, et sellised institutsionaalsed jõud nagu valitsuse toetus, õigusnormid ja valitsuse läbipaistvus aitavad VKE-de ekspordikäitumisele kaasa (Zhang jt. 2017) ja koduriigi paremini arenenud ametlikud institutsioonid suurendavad firmade rahvusvahelistumise tõenäosust (Chen jt. 2018). Ebasoodsa institutsionaalse keskkonna tõttu võib rahvusvaheline laienemine olla vajadus, mitte teadliku strateegilise tegevuse tulemus (Bell jt. 2003).

Seega tuleks koduriigi institutsioonide rolli edasi uurida, eriti tärkava majandusega riikides.

Institutsioonipõhise lähenemise ja *ettevõtluse ökosüsteemi* vahel on teatav harmoonia. Ettevõtluse ökosüsteem on omavahel seotud isikute, üksuste ja reguleerivate institutsioonide koondumine teatud geograafilises piirkonnas (Morris jt. 2015: 719). See hõlmab regioonisiseseid sotsiaalseid, poliitilisi, majanduslikke ja kultuurilisi elemente, mis toetavad ettevõtluse arengut ja kasvu (Spigel 2017). On mõistetav, et koduriigi institutsioonid võivad mõjutada ettevõtluse ökosüsteemi ressurside, rahastuse ja taristu kontrollimise kaudu. Seetõttu on institutsioonid tähtsad, kuid on siiski huvitav teada saada, milles see tähtsus täpsemalt seisneb (Peng jt. 2008: 2) ja millised institutsionaalsed „toitained“ ühes ettevõtluse ökosüsteemis kõige olulisemad on.

Ülaltoodud põhjustel peetakse ressursipõhiseid, võrgustikupõhiseid ja institutsioonipõhiseid lähenemisi tärkava majandusega riikidest pärit VKE-de ekspordikäitumise uurimisel üksteist täiendavateks. Need võimaldavad uurida ettevõtete strateegiliste otsuste keerulisust ning tabada suhete ja vastastikuste sõltuvuste dünaamilist loomust paljude teiste oluliste tegurite keskel. Neid kõiki käsitletakse Artiklites 1 ja 2. Samas, nagu töid esile Peng jt. (2008), võib institutsioonipõhine lähenemine olla olulisem, kui uuritakse tärkava majandusega riike, ja Uurimus 3 keskendub vaid institutsionaalsele perspektiivile.

Mitu sisemist ja välist tegurit VKE-de rahvusvahelistumise protsessis ja globaalseks sündinud ettevõtetes on käsitlemist leidnud hiljutistes uurimustes. Kirjanduse ülevaate põhjal (mis on üksikasjalikult esitatud artiklites) määratleti peamised potentsiaalselt määrava tähtsusega tegurid VKE-de rahvusvahelistumises: teadmised (sisemine tegur), võrgustikud (kombineeritud, sest nad võivad olla nii sisemised kui ka välimised tegurid) ja institutsioonid (väline tegur, uuritud kui „valitsuse toetus“ Artiklites 1 ja 2 ja kui tajutud „maksutõkked“, „finantstõkked“ ja „korrupsiooniprobleemid“ Artiklis 3). Tabelis 1 on toodud mõned konkreetset näited sellest, kuidas iga tegurit varasemates uurimustes käsitleti.

Tabel 1. VKE-de ekspordikäitumise tegurid

Faktori kuuluvus	Tegur	Tegurite adaptatsioon	Valitud uurimused
Sisemine	TEADMISED	Rahvusvaheline kogemus	Arte (2017); Hughes jt. (2019); Kraus jt. (2017); Love jt. (2016)
		Teadmised välisuru kohta (mitu aspekti)	Braunerhjelm ja Halldin (2019); Casillas jt. (2015); Hughes jt. (2019); Kraus jt. (2017)
Kombineeritud	SUHTE-VÕRGUSTIKUD	Konkreetsed teadmistega seotud aspektid (nt. teadmiste omandamise võimekus, teadmiste ülekanne, probleemid teadmiste ja kogemustega)	Ferreras-Méndez jt. (2019); García-Cabrera jt. (2017); Kahiya ja Dean (2016)
		Võrgustiku võimekus (võrgustiku suunitlus, omadused ja ressursid)	Ajayi 2016
		Võrgustikud, valitsuse võrgustikud ja professionaalsed võrgustikud	Chang ja Webster 2018
		Valitsuse võrgustikud	Chang ja Webster 2018; Nguyen ja Le 2019
		Valdkonna võrgustikud	Ferreras-Méndez jt. 2019; Kraus jt. 2017; Makrini 2017; Nguyen ja Le 2019
		Professionaalsed võrgustikud	Chang ja Webster 2018; Ferreras-Méndez jt. 2019; Kraus jt. 2017
Välised	INSTITUTSIOONID	Muud aspektid (nt. äri võrgustike, ja eravõrgustike rahvusvahelistumine ning võrgustike võimekus)	Ajayi 2016; Cerrato jt. 2016; Kraus jt. 2017
		Institutsionaalne kvaliteet (nt. normatiivsed, reguleerivad ja tunnetuslikud „sambad“)	DeGhetto jt. (2018); Deng ja Zhang (2018)
		Siseriiklikud institutsioonid (nt. valitsuse toetus, valitsuse läbipaistvus, õigusnormid, valitsuse tõhusus)	Zhang jt. 2017
		Institutsionaalsed tõkked ja tühiikud	Sekliuckiene 2017
		Institutsionaalsed tegurid koduturul (nt. poliitiline ebastabiilsus, mitteametlik konkurents, korruptsioon, ekspordiga seotud bürokraatia ja eeskirjad)	Krammer jt. (2018); Manolopoulos jt. (2018)

Allikas: autori koostatud

On oluline hinnata tegureid, mis mõjutavad VKE-de ekspordikäitumist *tärgava majandusega riikides*, sest need mõjutavad rahvusvahelist konkurentsivõimet. Parema arusaamine sellest, mis ajendab või takistab VKE-de ekspordiootsuseid, on ülioluline tärgava majandusega riikidele, mille eesmärk on ekspordi mitmekesistada (nt. Venemaa) ja tagada kiire globaalne kasv (nt. Hiina). 20 aastat tagasi defineerisid Hoskisson jt. (2000: 249) tärgava majandusega riike kui madala sissetulekuga ja kiire kasvuga riike, mis kasutavad majanduse liberaliseerimist peamise „kasvumootorina“. Siiski ei ole tärgava majandusega riikide defineerimiseks rangeid kriteeriume ning eri organisatsioonid kasutavad erinevaid mõõdikuid ja termineid. Üldiselt põhinevad kõikide riikide klassifikatsioonid eeldusel, et tärgav (arenev ja ülemineku-) majandus liiguvad arenenud majanduseks saamise poole ja arenenud majandusel on tugevad majandusnäitajad (nt. SKP).

Tärgava majandusega riikide roll kasvab üha. BRIC-riikide (Brasiilia, Venemaa, India ja Hiina) suurenev aktiivsus tekitab teadlastes huvi. Siiski on rahvusvaheliste VKE-de uurimused allutatud arenenud majandusega riikide poole ja kirjandus tärgava majandusega riikide kohta on küllaltki killustatud (Falahat jt. 2018). Hoolimata tärgava majandusega riikidest pärit ettevõtete kiiresti kasvavast rollist suureneb selleteemaliste uurimuste arv aeglasemalt (Felzensztein jt. 2015). Lisaperspektiivid VKE-de rahvusvahelistumise kohta selles kontekstis panustaksid olemasolevasse teadmusse. Teadlased arutlevad, kas samad teoreetilised lähenemised, mis on tekkinud arenenud majandusega riikide kohta, kehtivad ka tärgava majandusega riikide kontekstis (nt. Bruton jt. 2008; Fletcher 2011). Tärgava majandusega riikides on väga spetsiifilised institutsionaalsed keskkonnad ja ettevõtetel võib olla vaja teistsuguseid tegevusi, et edu saavutada. See tõstatab küsimuse, kas praegused rahvusvahelise teoreetilised lähenemised VKE-de rahvusvahelistumise kohta kehtivad ka tärgava majandusega riikide puhul.

Tärgava majandusega riikide kontekst valiti selle doktoritöö teemaks seetõttu, et sellised riigid on mõnevõrra sarnased, aga nad erinevad arenenud majandusega riikidest näiteks selle poolest, et sealsed vähem soodsad regulatsioonid, suured riskid, poliitiline ebastabiilsus, institutsionaalsed tõkked ja teised tegurid mis mõjutavad riikide majandust ja ettevõtete edukust. Venemaad ja Hiinat peetakse huvitavateks tärgava majandusega riikide näideteks, mida edaspidi uurida. Hiina on selle sajandi uus ettevõtluse „jõujaam“ (Zhang jt. 2017: 87), ent ettevõtlustegevus Venemaal on siiamaani „mõistatus“ (Thurner jt. 2015: 119). Mõlemad riigid on teinud märkimisväärsed muudatusi oma majanduses ja püüavad institutsionaalse ümberkujundamise probleeme lahendada. Need muudatused mõjutavad kindlasti ettevõtlustegevust sellise majandusega riikides (Zhang jt. 2017)

Sandberg (2009: 90) märkis, et globaalsel turul nähakse suuri muutusi, sest varem suletud turud on avanemas ja sisenevad maailmamajandusse. Tärgava majandusega riikidest pärit ettevõtted muutuvad tähtsamaks. 2017. aastal jõudis tärgava majandusega riikidest väljapoole suunatud otseste välisinvesteeringute osakaal ligi 24%ni maailma koguinvesteeringutest (UNCTAD 2018). Need

„hilised saabujad“ sisenevad turule kiirema tempoga. Hiina eraomandis olevad VKE-d tunnevad rahvusvahelistumise vastu üha suuremat huvi, ja uued andmed nende rahvusvahelistest tegevustest võivad tagada selle, et mõistame ettevõtete strateegilist käitumist paremini (nt. Amighini jt. 2013). Loane ja Bell (2011: 25) tõstatasid vajaduse uurimuste järgi, mis uuriksid ja paljastaksid peamised faktid Hiina VKE-de kohta, kus on käimas kiire rahvusvahelistumine. Seega võivad edasised uurimused Hiina eraomandis VKE-de kohta anda väärtuslikku infot.

Kirjandus Hiina VKE-de kohta täieneb kiiremini kui Vene firmade kohta. Esimesed uurimused Vene VKE-de rahvusvahelise tegevuse kohta ilmusid pärast Nõukogude Liidu kokkuvarisemist, sest varem oli eraettevõtlus ebaseaduslik. See pärand selgitab mitut ettevõtlusega seotud probleemi, millega Vene Föderatsioon tänapäeval silmitsi seisab. Poolik majanduslik muutumine, üleminekuväljakutsed, ebatõhusad institutsioonid, kultuuriline ebasoosing ettevõtluse suhtes ja korrupsioon võivad olla tüüpiliste tegurite seas, mis rahvusvahelistumist tõkestavad (Thurner jt. 2015). Siiski on rahvusvahelistumine strateegiline valik ja sisemisi tegureid ei tohiks ignoreerida. Kahjuks ei ole paljud Venemaa VKE-d rahvusvaheliselt konkurentsivõimelised. Uurimused Venemaa konteksti kohta on piiratud ja killustunud, tulemused on vastuolulised. Venemaal on palju VKE-sid, mis ei alusta rahvusvahelist tegevust ja selle põhjused ei ole selged. See suund vajab lisauurimusi.

Uurimisküsimused

Uurimisküsimused lähtuvad töö eesmärgist ja kirjanduse ülevaatest. VKE-de rahvusvahelistumise alase kirjanduse ülevaade alapunktis 1.1 (ülesanne 1) näitas, et globaalseks sündinud ettevõtete, eksportivate ja mitteeksportivate VKE-de kohta on olemasolevas uurimuses palju vastuolusid ja see viib esimese uurimisküsimuseni: „Kuidas erinevad globaalseks sündinud ettevõtted teistest eksportijatest ja kuidas erinevad eksportijad mitteeksportijatest?“ VKE-de ekspordikäitumise uurimuste analüüs alapunktis 1.2 (ülesanne 2) näitas, et teadmised rahvusvahelistumise ajendite ja takistuste kohta on piiratud, seega on alust välja selgitamiseks, eriti tärkava majandusega riikide kontekstis: „Millised tegurid määravad tärkava majandusega riikidest pärit VKE-de ekspordikäitumise?“ (uurimisküsimus 2). Alapunktis 1.3 (ülesanne 3) anti ülevaade tärkava majandusega riikide kontekstide uurimustest erilise rõhuga Venemaal ja Hiinal, mis näitas, et hoolimata kasvavast huvist nende riikide vastu on siiani palju lünki ja küsimus „Mis rolli mängivad tärkava majandusega riigid nagu Venemaa ja Hiina VKE-de rahvusvahelistumise protsessides?“ (uurimisküsimus 3) väärrib rohkem tähelepanu.

Selles alapeatükis antakse üksikasjalik ülevaade uurimisküsimustest, mis on esitatud varasemas kirjanduses esinevate lünkade põhjal (tabel 2). Need uurimisküsimused on sõnastatud üldisemalt, et katta teadmistelünki kõigist kolmest uurimusest ja doktoritööst. Uurimused on omavahel seotud ja igaüks neist pakub uurimisküsimustele oma perspektiivi, kuid need vaated täiendavad üksteist.

Tabel 2. Uurimisküsimused ja nende seosed uurimustega ja lünkadega uurimustes

Uurimisküsimused	Artiklid	Lüngad
<p>1. Kuidas erinevad globaalseks sündinud ettevõtted teistest eksportijatest ja kuidas erinevad eksportijad mitteeksportijatest?</p>	<p>1, 2, 3</p>	<ul style="list-style-type: none"> ○ VKE-de definitsioonide paljusust ○ Globaalseks sündinud ettevõtete konkreetse definitsiooni puudumine (nt. hiljutised ülevaated GSE-dest on esitanud Øyna ja Alon 2018; Paul ja Rosado-Serrano 2019) ○ Väga vähesed uurimused uurivad erinevusi GSE-de ja järkjärguliste eksportijate vahel ja nende esimese turu valiku protsesse (Baum jt. 2015; Damoah 2018)
<p>2. Millised tegurid määravad tärkava majandusega riikidest pärit VKE-de ekspordikäitumise?</p>	<p>1, 2, 3</p>	<ul style="list-style-type: none"> ○ Ebapiisavad või vastuolulised andmed mõne teguri rolli kohta (nt. teadmised, võrgustikud, institutsioonid) VKE-de rahvusvahelistumisel (nt. Deng ja Zhang 2018; Thurner jt. 2015) ○ Vähesed uurimused koduriigi institutsionaalse keskkonna aspektide kohta VKE-de rahvusvahelistumisel (nt. Charoensukmongkol 2016; Rahman jt. 2017) ○ Ekspordiuuringutes vähene tähelepanu modereerivatele mõjudele (nt. Martin jt. 2017; Manolopoulos jt. 2018)
<p>3. Mis rolli mängivad tärkava majandusega riigid nagu Venemaa ja Hiina VKE-de rahvusvahelistumise protsessides?</p>	<p>1, 2, 3</p>	<ul style="list-style-type: none"> ○ Tärkava majandusega riikidest pärit VKE-de kohta on piiratud hulk andmeid (Kahiya 2018; Paul ja Rosado-Serrano 2019): <ul style="list-style-type: none"> - rohkem andmeid on vaja Hiina erafirmade kohta (nt. Amighini jt. 2013) - väga piiratud ja vastuolulised tulemused Vene VKE-de kohta (nt. Richard jt. 2016 ja Michailova jt. 2015 uurimused Vene firmade kohta)

Andmed ja meetodid

Artiklid (ja nende tulemusel ka doktoritöö) põhinevad kvantitatiivsetel uurimismeetoditel. Kvantitatiivne lähenemine keskendub muutujate vaheliste suhete analüüsile, milleks kasutatakse statistilisi protseduure (Creswell 2014: 32). Miller ja Brewer (2003) kirjeldasid kvantitatiivset metodoloogiat struktureeritud lähenemisena, millel on mitu olulist sammu: tuvastada võtmetegurid või muutujad uurimuse jaoks; pakkuda välja hüpoteesid nendevaheliste põhisuhte

määramiseks; analüüsida neid statistiliselt, et tuvastada, kas hüpoteesid leiavad tõestust või mitte. Lisaks sellele eeldab kvantitatiivse lähenemise rakendamine, et teoreetiliseks panuseks on uus mehhanism, seos, suhe või teised eripärad, mis toetavad teooriat ja pakuvad uue elemendi olemasolevasse teadmusesse (Edmondson ja McManus 2007).

Doktoritöö põhineb kolmel andmestikul, kus analüüsiüksus on ettevõtte. Kaks andmestikku Hiina VKE-de kohta kogus Xiaotian Zhang (Artikli 1 kolmas autor ja Artikli 2 kaasautor), kolmas andmestik aga on pärit teisest allikast ja katab Vene VKE-sid. Allpool tutvustakse iga Artikli puhul raken-datud uurimisloogikat.

Artikkel 1 baseerub kahel küsitlusel, mis töötati välja Hiina globaalseks sündinud ettevõtete uurimiseks. Esimene küsitlus („Edukate Hiina firmade küsitlus“) viidi läbi aastatel 2010–2011 neljas Hiina provintsis: Anhui, Guangdong, Jiangsu ja Zhejiang. Teine („Välismaiste tegevuste ja 2008/2009 kriisi mõju küsitlus“) viidi läbi aastatel 2011–2012 ning hõlmas ka Fujiani ja Shanghai. See põhines esimesel küsimustikul ja sisaldas osaliselt samu küsimusi. Esialgused küsitlused olid inglise keeles ja need tõlgiti hiina keelde. Küsitlustele saadi vastavalt 420 ja 382 vastust. Siiski eemaldati analüüsist 90 vastust, sest nendel ettevõtetel ei olnud rahvusvahelist tegevust. Seetõttu sisaldas Artikli 1 lõplik valim 712 ettevõtet. Artiklit 1 võib käsitleda *kirjeldava-võrdleva* uurimuse-na (Swanson, Holton 2005), sest selle põhiküsimuste eesmärk oli tuvastada kahe firmade rühma – GSE-d ja muud rahvusvahelistujad – kohta käivaid tegureid ja neid võrrelda, et leida sarnasusi ja erinevusi. Analüüsi esinemis-sagedusi, keskmisi ja standardhälvet. Kahe rühma vaheliste keskmiste võrdlus põhines t-testidel ja dispersioonanalüüsil (ANOVA), sest see tehnika võimaldab näidata, kas kahe firmade rühma vahel on statistiliselt olulised erinevused või on nad suhteliselt sarnased.

Artikkel 2 põhines Hiina VKE-de andmetel, mis koguti aastatel 2010/2011, kui majanduslik olukord oli suhteliselt stabiilne. **Artikkel 3** põhineb küsitlusel „Ärikeskkond ja ettevõtete käitumine“ (BEEPS), mida viivad läbi Euroopa Rekonstruktsiooni- ja Arengupank ja Maailmapank. See esindab ettevõtete-tasandi andmeid ja selle globaalne eesmärk on aru saada, kuidas firmad tajuvad oma ärikeskkondi. See katab laia spektri probleeme ja viimane BEEPSi küsitlus sisaldas kõige suuremat andmestikku Venemaa kohta. Küsitluse viis aastatel 2011–2012 läbi Moskva Kõrgema Majanduskooli Majandus- ja Finants-uuringute Keskus (CEFIR). Sobivaid vastuseid oli 4220, 3136 neist hõlmati Artiklisse 3 (kuna analüüsis kasutati ainult väikeseid ja keskmise suurusega ettevõtteid, jäeti osa firmadest välja).

Artiklid 2 ja 3 olid suunatud tulemuse *prognoosimisele*. Prognoosimine on seoste uurimise loogiline laiendus (Swanson, Holton 2005). Eesmärk on proo-vida prognoosida sõltuvat muutujat: Artiklis 2 varajase ja kiire rahvusvahelis-tumise tõenäosust ja Artiklis 3 ekspordikäitumist. Selle asemel, et lihtsat seost analüüsida, keskendub regressioonanalüüsi lähenemine mitme iseseisva muutu-ja kombineerimisele ühte mudelisse, et uurida nende ühist seost sõltuva muutu-jaga. Konkreetsemalt põhinevad Uurimused 2 ja 3 logistilisel regressioonil, sest

tegu on fiktiivse sõltumatu muutujaga. Siiski tuleks tunnistada, et prognoosimine ei viita põhjuslikele suhetele, sest mõõtmistulemusi saab seostada vaid sõltuva muutujaga ja seda saab matemaatiliselt prognoosida. See viitab, et põhjuslikkus peaks olema teooriapõhine ja üksikasjalikult lahti seletatud. Statistilise analüüsi tulemuste tõlgendamine on iga uurimuse puhul oluline samm. Selle tähtsust märgitakse enamasti *p-väärtusega*. Pauli ja Rosado-Serrano (2019) hiljuti koostatud ülevaate põhjal kasutavad vaid 23% järkjärgulise rahvusvahelistumise ja globaalseks sündinud ettevõtete uurimused regressiooni-analüüsi; domineerib juhtumianalüüsi meetod (38%).

Tabelis 3 on esitatud andmete ja meetodite lühikirjeldus.

Tabel 3. Andmed ja meetodid, mida uurimustes kasutati

Artikkel	Meetodid	Andmed
Artikkel 1 (Vissak, Tsukanova, Zhang, 2017)	Kirjeldav analüüs Dispersioonanalüüs (ANOVA) Analüüsitud SPSSis	Põhineb kahel andmestikul, mille kogus X. Zhang Hiinas. Esimene andmestik koguti aastatel 2010–2011 (N=420) ja teine 2011–2012 (N=382). Lõppvalim koosnes 712 firmast, sest 90 firmat kõrvaldati, kuna neil puudusid rahvusvahelised tehingud
Artikkel 2 (Tsukanova, Zhang, 2019)	Kirjeldav analüüs Korrelatsioonianalüüs Faktoranalüüs Logistiline regressioon	Kasutati esimest andmestikku Artiklist 1. Lõplik vastuste arv oli 368 (arv kahanes, kuna analüüsis kasutatavate muutujate andmetes oli puudujääke)
Artikkel 3 (Tsukanova 2019)	Kirjeldav analüüs Korrelatsioonianalüüs Logistiline regressioon	Andmestik saadi küsitlusest „Ärikeskkond ja ettevõtete käitumine“ (BEEPS). Andmed Venemaa kohta kogus 2011–2012 Moskva Kõrgema Majanduskooli Majandus- ja Finantsuuringute Keskus (CEFIR). Kokku oli 4220 vastust ja lõppvalimis oli 3136 ettevõtet (ainult VKE-d)

Allikas: Artiklid 1, 2 ja 3

Töö peamised tulemused

Kõik kolm artiklit selles doktoritöös keskendusid tärkava majandusega riikidest pärit VKE-de ekspordikäitumisele ja pakkusid väärtuslikku teadmust mõistmaks nende rahvusvahelistumise olemust. Kõik kolm artiklit käsitlesid kolme uurimisküsimust, mida käesolevas doktoritöös kasutati, ning järgnev osa vastab kõikidele uurimisküsimustele ning arutleb tulemuste üle senise kirjanduse kontekstis.

Uurimisküsimus 1: Kuidas erinevad globaalseks sündinud ettevõtted teistest eksportijatest ja kuidas erinevad eksportijad mitteeksportijatest?

Tulemustest selgus, et seda tüüpi ettevõtted erinevad mitmes aspektis ja suurim erinevus peitub nende arusaamas sellest, millised välised ja rahvusvahelised tegurid on vajalikud rahvusvaheliseks laienemiseks.

GSE-de ja muude eksportijate puhul näitavad Artiklite 1 ja 2 tulemused Hiina VKE-de kohta, et *teadmised* välisturu kohta ei ole varajase ja kiire rahvusvahelistumise eeltingimus, sest paljudel juhtudel hindasid globaalseks sündinud ettevõtted (esimene valim) olemasolevaid teadmisi suhteliselt väheseks võrreldes muude rahvusvahelistujatega. Väheseid teadmisi välisturu kohta GSE-de puhul saaks tasakaalustada, kasutades teostamispõhist lähenemist (Sarasvathy 2001) ning muutes nende „nõrkused“ tugevusteks: need ettevõtted said toetuda oma „nooruselisele õppimisele“, olles paindlikumad ja kohanemisvõimelisemad (De Clercq jt. 2014). Tulemused näitasid, et *võrgustiku suhted* võivad rahvusvahelistumist hõlbustada, kuid see mehhanism ei ole iseenesestmõistetav. Globaalseks sündinud ettevõtted toetuvad rohkem nõrkadele sidemetele, samas kui traditsioonilised eksportijad eelistavad investeerida rohkem aega ja pingutusi partnerlussuhtesse. Varasemad uurimused on näidanud, et nõrgad sidemed suudavad pakkuda mitmekülgsemat infovoogu rahvusvaheliste võimaluste kohta (De Clercq jt. 2012) ja need sidemed mängivad olulist rolli globaalseks sündinud ettevõtete tekkimisel (Sharma ja Blomstermo 2003). Lisaks näitasid tulemused, et GSE-d ja traditsioonilised eksportijad tajuvad *valitsuse toetuse* rolli erinevalt. Mõlemad ettevõtterühmad nõustusid, et see on oluline stiimul, kuid GSE-d hindasid seda kõrgemalt. See võib olla märk sellest, et need firmad ei hakanud rahvusvahelistuma selle pärast, et nad olid kohalikul turul ebasoodsas olukorras või tajusid institutsionaalset survet (Cheng ja Yu 2008; Witt ja Lewin 2007), vaid valitsuselt saadud välisest toetusest tingituna (Voss jt. 2009). Veelgi enam, GSE-del õnnestus tekkivaid võimalusi tähele panna ja kasutada neid kiiremini ja tõhusamalt. Kokkuvõtvalt võib öelda, et need tulemused seavad Uppsala rahvusvahelistumise mudeli kahtluse alla selles suhtes, mis puudutab rahvusvahelise tegevuse järkjärgulist iseloomu.

Artikkel 3 tõi esile ka selle, et eksportijad ja mitteeksportijad tajuvad *koduriigi institutsionaalse keskkonna tegureid* erinevalt. Korruptsiooniprobleeme, maksutõkkeid ja finantstõkkeid hinnati eksportivates firmades suurema probleemina kui mitteeksportivates. Eksportijate jaoks võivad maksuküsimused olla tähtsamad kui mitteeksportijate jaoks, sest neil on suurem ressursivajadus. Varasemad uurimused kinnitavad, et ebatõhusad maksuinstitsioonid takistavad VKE-de kasvu, kahandavad märkimisväärselt nende finantskapitali ja tõkestavad rahvusvahelist laienemist (Tee jt. 2016; Makhmadshoev jt. 2015). Ühest küljest on eksportijatel vaja ligipääsu lisarahale, sest rahvusvahelistumiseks on vaja teha märkimisväärselt palju ühekordseid kulutusi (Bartoli jt. 2014). Teisest küljest iseloomustab tärkava majandusega riike sageli finantsinstitutsioonide ebapiisav arengutase, eriti kui tegu on VKE-dega, sest neid peetakse väga riskantseks ettevõtterühmaks (Wieneke ja Gries 2011). On tõenäoline, et potentsiaalsed eksportijad tunnevad, et finantstõkked on liiga

suured, ja hakkavad otsima alternatiive. Mitteeeksportijad ei üritagi rahvusvaheliselt laieneda ja nad ei ole tavaliselt selle valdkonna probleemidest teadlikud.

Uurimisküsimus 2. Millised tegurid määravad tärkava majandusega riikidest pärit VKE-de ekspordikäitumise?

Artiklite tulemuste põhjal peetakse teadmisi, võrgustikke ja institutsioone põhilisteks teguriteks. Artiklid 1 ja 2 näitasid, et GSE-del on vähem teadmisi esimese välisturu kohta, neil on nõrgemad sidemed võrgustikus ja enne sisene mist tugevam valitsuse toetus. Rahvusvahelistumise mudelid osutavad tavaliselt eelnevate teadmiste ja loodud võrgustike tähtsale rollile, kuid teostamis põhine lähenemine annab nüansirikkama modifikatsiooni: ettevõtte taju välismaiste võimaluste võib sõltuda tunnetuslikest eripäradest (võimest näha probleemides võimalusi), eriti ebakindlates oludes (Sarasvathy jt. 2014; Galkina ja Chetty 2015). Samal ajal tõid uurimistulemused esile, et firmadel oli võimalik kasutada oma võrgustikke, et kompenseerida teadmiste puudust välisturu kohta enne rahvusvahelistumist. Seega tekitab võrgustike roll segadust oma *kahetise loomu* poolest. Lisaks näitavad tulemused, et ettevõtteid, mis sisenevad kaugetele turgudele ilma piisava rahvusvahelise kogemuse või teadmisteta, võivad ajendada välised stiimulid, näiteks need, mis tulevad nende koduriigi valitsuselt ja mida saab vaadelda osana ettevõtluse ökosüsteemist (Malecki 2017). Varasemad uurimused kinnitavad, et Hiina valitsus võttis kõnealuses ajavahemikus vastu mitu meetet, et toetada VKE-de arengut; need algatused tõid positiivseid tulemusi (Cheng 2006).

Artiklis 3 analüüsiti koduriigi institutsionaalse keskkonna mõju eksportivatele VKE-dele Venemaa kontekstis. Uuriti otseseid maksu- ja finantstõkete (ametlikud institutsioonid) mõju ja korruptsiooniprobleemide tunnetuse (mitte-ametlik institutsioon) kaudset mõju. Tulemused kinnitasid, et maksutõkked, mida tajuti rängematena, olid ekspordimisega negatiivses seoses. See on kooskõlas eelnevate uurimustulemustega, mis näitasid, et kvaliteetsed maksu-institutsioonid parandavad VKE-de ekspordivõimekust (LiPuma jt. 2011) ja et ebatõhusad maksupoliitikad võivad tõkestada VKE-de rahvusvahelistumist (Shirokova ja Tsukanova 2013). Kõrge korruptsioonitaju mõjutab seost maksutõkete ja ekspordisuutlikkuse vahel: korruptsioon võib kahandada kõrgete maksude negatiivset mõju ja kinnitab tulemusi, et kõrgete maksude puhul võivad ettevõtted otsida võimalusi, kuidas maksumaksmist vältida (Hibbs ja Piculescu 2010): korruptsioon võib aidata neil selliseid raskusi ületada (Xu jt. 2017). Ekspordipotentsiaaliga firmad võivad pidada korruptsiooni vahendiks, millega ületada olemasolevaid institutsionaalseid tühimikke ja vältida kõrgeid makse (Akbar jt. 2017). Samal ajal on side VKE-de finantstõkete ja ekspordikäitumise vahel vastupidiselt eeldustele positiivne. Varasemad uurimused on näidanud, et VKE-del on tavaliselt probleeme rahastuse saamisega (LiPuma jt. 2011; Lee jt. 2015). Nad ei saa ekspordimise jaoks vajalikke lisaressursse ja see tähendab, et nad tajuvad oma koduriigi keskkonda rohkem negatiivsesena. Selle tagajärjel hakkavad nad otsima alternatiivseid ressursse, sealhulgas rahvus-

vahelisi, ja nende koduriigi institutsioonid „tõukavad“ neid väliturule (Nguyen jt. 2013, Witt ja Lewin 2007).

Uurimusküsimus 3. Mis rolli mängivad tärkava majandusega riigid nagu Venemaa ja Hiina VKE-de rahvusvahelistumise protsessides?

Artiklid 1 ja 2 andsid huvitavat lisainfot Hiina eksportijate ekspordikäitumise kohta Hiina valitsuse rolli arvestades. Hiina VKE-d tunnistasid, et nende valitsuse toetus oli oluline tegur, mida enne rahvusvahelistumist kaaluda. Tõepoolest, 20 aastat tagasi hakkas Hiina tegema olulisi samme, et edendada oma ettevõtete rahvusvahelist laienemist. Tänapäeval moodustavad sellised firmad ligikaudu 98% kõikidest Hiinas registreeritud ettevõtetest ja toodavad umbes 58% Hiina SKP-st. Valitsus korraldas erinevaid üritusi ja töötas välja programme, et ekspordi edendada ja toetada. Varasemad uurimused kinnitavad, et valitsuse toetusel võib olla väga kasulik roll rahvusvahelises tegevuses (Ge ja Wang 2013; Vissak ja Zhang 2012). See VKE-de tegevust soodustav poliitika koos „saa globaalseks“-ajendiga ergutas Hiina ettevõtete rahvusvahelist laienemist (EY 2016). Üks selle tulemustest oli GSE-de arvu kasv 1990. aastatel. 1990. aastad olid kaubanduses radikaalse liberaliseerimise aeg, mis tegi rahvusvahelistumise firmade jaoks üsna atraktiivseks strateegiliseks valikuks (Satchit 1999). Hiina institutsionaalne keskkond on suhteliselt mitmekülgne ja keerukas (Ding jt. 2016) ja valitsuse tegevus aitas ettevõtetel ebakindlust vähendada. Hiinas on inimestevahelised suhted ülitähtsad (Vissak ja Zhang 2012). Juhid edendavad sidemeid valitsusametnike, partnerite ja klientidega, sest need võrgustikud võivad olla kasulikud ja mängida tähtsat rolli rahvusvahelises laienemises. Ettevõtted said ka toetuda Hiina valitsuse pakutud rahalisele toetusele (Tiezzi 2014) ja võtta osa teistest ekspordi edendamiseks ette võetud tegevustest. Hiina valitsus kaitses ka Hiina eksportijate juriidilisi huvisid (Ohashi 2015). Seega ei olnud toetus piiratud vaid selliste teguritega, mis motiveerisid ettevõtteid välismaale minema.

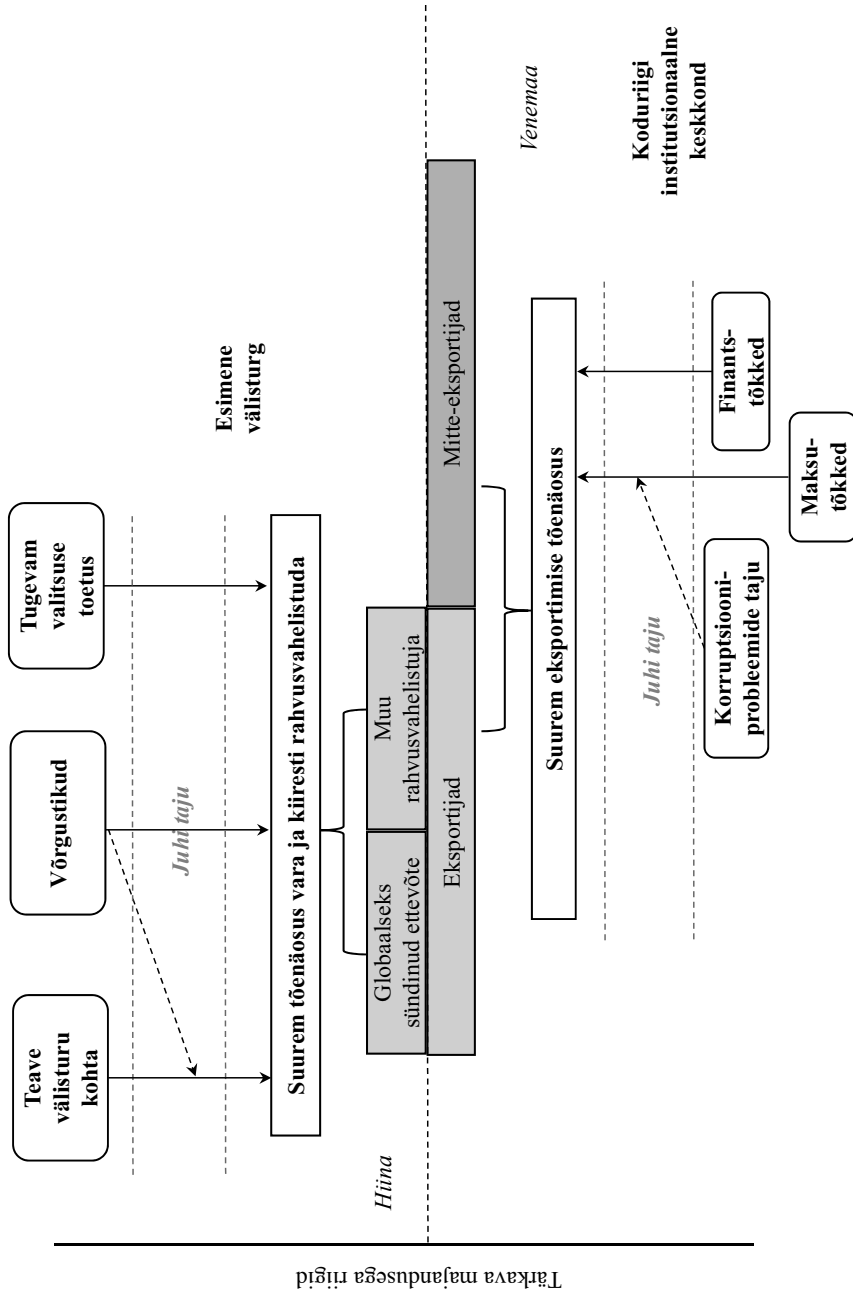
Artikkel 3 keskendus Venemaale kui näitele tärkava majandusega riigist. Artikkel aitas mõista, mis mõju on koduriigi institutsionaalsel keskkonnal VKE-de ekspordikäitumisele. Venemaa ei ole veel üle saanud Nõukogude Liidu pärandist ja negatiivne suhtumine ettevõtlusesse muutub väga aeglaselt. Kogu majanduse üleminek ei ole veel lõpule jõudnud ja muudatusi on vaja mitmes valdkonnas. Sellises olukorras teeb vaid 1% VKE-sid rahvusvahelisi tehinguid (Federal State Statistics Service 2018). Olukorra teevad keerulisemaks maksudega seotud probleemid. PricewaterhouseCoopersi maksu-uuringu põhjal on Venemaal maksude kogumäär kõrgem kui maailma keskmine (PwC 2017). Artikli 3 tulemused kinnitavad, et maksudel on VKE-de arengule negatiivne mõju ja et maksukoormus on väikeettevõtetele üks peamisi takistusi. Seda negatiivset taju võivad ka mõjutada pidevad muutused maksualastes õigusaktides, mis teevad firmaomanikele ise oma maksude arvutamise peaaegu võimatuks (Tonoyan jt. 2010). Tulemused näitasid ka, et Venemaal mõjuvad finantsinstitutsioonid VKE-dele samuti ebasoodsalt ning eelistatakse tugineda omafinantseeringutele või teistele mitteametlikele allikatele ning rahastamisega

seotud probleemid kasvavad (Rao jt. 2017). Korruptsioon Venemaal mõjutab samuti tugevalt äritegevust. Tulemused osutavad, et see „kohandatud maks“ (Fisman ja Svensson 2007) võib olla abiks reaalse maksukoormusega toimetulemisel. Seega leidsid kinnitust varasemad uurimistulemused, et mitteametlikud institutsioonid võivad aidata ületada institutsioonide puudujääke, mis tekivad tõhusate institutsioonide puuduse tõttu (Khanna ja Palepu 1997, 2000). Seda nõiaringi murda on üpris keeruline.

Võttes kokku kõikide uurimisküsimuste vastused, on näha, et tärkava majandusega riikidest pärit VKE-de ekspordikäitumise tegureid on mitmeid ja need võivad erineda sõltuvalt ettevõtete rühmast. Joonisel 2 on integreeritud kontseptuaalne ülevaade peamistest tulemustest.

Ekspordikäitumise mustrid on erinevad. Mõned ettevõtted saavad eksportijateks aeglasemalt (muud rahvusvahelistujad) ja mõned eksportijad saavad GSE-deks üsna kiiresti, vaidlustades *Uppsala mudeli seisukohad*. Empiirilised andmed näitasid, et vähesem teave välisriigi kohta, nõrgemad võrgustikud ja tugevam valitsus võivad olla olulisteks teguriteks, mis teevad varajase ja kiire rahvusvahelistumise edukaks. GSE-d, kel oli vähe teadmisi esimese välisturu kohta, olid tõenäoliselt võimelised arendama mitmekülgseid suhteid välispartneritega ja see ressurss aitas neil ületada puudujääki teadmistes. See osutab *võrgustike kahetisele rollile* varajase ja kiire rahvusvahelistumise puhul. Lisaks sellele olid need GSE-d võimelised saama rohkem kasu Hiina valitsuse toetusest, et ettevõtet rahvusvaheliselt arendada. Valitsuse toetuse roll oli pigem kokku viia VKE-sid ja võimalusi, mis võisid hõlbustada võrgustike loomist, kuid valitsus ei pakkunud spetsiifilisi teadmisi ega konsultatsioone.

Tulemused Vene VKE-de kohta andsid üksikasjalikuma pildi koduriigi institutsionaalse keskkonna rolli kohta rahvusvahelistumises. Konkreetsemalt näitasid tulemused, kui oluline roll on tajutud maksutõketel, finantstõketel ja korruptsiooniprobleemidel edukale eksportimisele. Veelgi negatiivsem maksutõkete tajumine võis takistada Vene VKE-sid eksportimisel, samas kui tajutud finantstõkked võisid vastupidiselt olla lausa ekspordikäitumisele tõukejõuks. *Finantstõkete ootamatu mõju* on üpris huvitav tulemus. Tulemused näitasid ka, et tajutud korruptsiooniprobleemid võivad kahandada maksutõkete negatiivset mõju. See kinnitab seisukohta, et mitteametlikud institutsioonid võivad aidata täita puudujääke ametlikes institutsioonides.



Joonis 2. Peamiste tulemuste integreeritud ülevaade
Allikas: põhineb Artiklite 1, 2 ja 3 tulemustel

Doktoritöö põhijäreldused võib kokku võtta järgmiselt:

- Ettevõtted on väga heterogeensed ja see selgitab erinevusi selles, kuidas nad tajuvad rahvusvahelistumise võimalusi, tegureid ja perspektiive. Nii GSE-d, traditsioonilised eksportijad kui ka mitteeeksportijad tajuvad tegureid omal moel, kuid siiski ka mõneti sarnaselt.
- Eri tegurite kogumid võivad oluliselt mõjutada tärkava majandusega riikidest pärit VKE-de ekspordikäitumist, aga need mõjud on tihti mitmeti mõistetavad. On oluline pöörata rohkem tähelepanu kontekstile ja kaudsetele seostele potentsiaalsete tegurite vahel.
- Tärkava majandusega riikide kontekst viitab märkimisväärsetele probleemidele ja nüanssidele, mis võivad mõjutada VKE-de ekspordikäitumist. Kõik riigid on erinevad, kuid tärkava ja üleminekumajandusega riikide majandustegevuse kontekst on keerulisem, kuna nende riikide lahutamatu osa on ettearvamatus ja ebakindlus.

Käesolev doktoritöö panustab teoreetiliselt mitmeti VKE-de rahvusvahelistumise teaduslikku uurimisse, eriti rahvusvahelise äritegevuse ja rahvusvahelise ettevõtluse valdkondade „ristumiskohas“, uurides VKE-sid ja tärkava majandusega riike. Esiteks, uurides tärkava majandusega riikidest pärit VKE-de ekspordikäitumist, seadis töö kahtluse alla järkjärgulise rahvusvahelistumise mudeli ja näitas, et ettevõtted võivad „rahvusvahelisest etapist“ hüpata üle „globaalsesse etappi“ ilma piisavate ressursside ja võimekusteta. Teiseks, rakendades võrgustikupõhist ja dünaamilise võimekuse lähenemist, näitasid selle töö tulemused võrgustike kahetist loomust ja seletasid, miks on selle „ambivalentsus“ tekkinud. Kolmandaks, lähtudes institutsioonipõhisest lähenemisest ja testides modereerivaid mõjusid, osutas doktoritöö institutsioonide erinevatele rollidele ja selgitas välja, et tärkava majandusega riikide kontekstis toetuvad ettevõtted mitteametlikele institutsioonidele, et toime tulla ametlikega. Neljandaks, empiirilised tulemused näitasid, et finantstõkked võivad kaasa tuua ootamatult positiivse mõju VKE-de ekspordikäitumisele. Seda selgitati institutsioonipõhise lähenemise ja barjääride taju uuringute sünteesiga. Kokkuvõtvalt lõi doktoritöö põhjalikuma arusaama VKE-de rahvusvahelistumisest ja panustas aktuaalsesse teaduslikku dialoogi VKE-de ekspordikäitumise kohta tärkava majandusega riikide kontekstis.

Laiemast perspektiivist annab käesolev doktoritöö akadeemilise ja praktilise ülevaate komplekssetest protsessidest, mis on tärkava majandusega riikidest pärit VKE-de ekspordikäitumise aluseks. See töö näitas, et komplekssete väliste ja sisemiste tegurite harmoniseerimine oleks võtmetegevus, millega VKE-de rahvusvahelistumist edendada. Seega oleks tõhusa ettevõtluse ökosüsteemi ehitamisele keskendumine kõikide osapoolte huvides.

Töö praktiline tähtsus

Käesolev doktoritöö täiendab teadmisi sellest, mis on suuremad tõukejõud VKE-de rahvusvahelistumise teekondadel ja näitab, et nii (1) ametlikud ja mitteametlikud institutsioonid kui ka (2) sisemised ja välised tegurid mõjutavad VKE-de rahvusvahelistumise praktikat ning mitteametlikel institutsioonidel ja võrgustikel on seda mõjutav roll. Praktilise poole pealt võib see aidata VKE-de juhtidel mõista, et ainult institutsioonid, võrgustikud ja teadmised ei aita ettevõttel välisturgudele murda. Pigem tuleb juhtidel teha teadlikke pingutusi, et ümber kujundada sisemised ja välised ressursid ning tõlgendada need proaktiivseteks rahvusvahelistumise tegevusteks. Välise keskkonna keerukust mõistes on juhid paremini võimelised kohandama oma sisemisi praktikaid, ressursse ja võimekusi, et edendada oma ettevõtte ekspordikäitumist.

Kui võrrelda sisemisi ressursse (teadmisi) ja võrgustikke väliste institutsioonidega valitsuse toetuse kujul, siis viimastel on suurem positiivne mõju VKE-dele varajasele ja kiirele rahvusvahelistumisele. Sisuliselt tähendab see seda, et ettevõtted peaksid seirama institutsionaalset keskkonda ja jälgima valitsuse algatusi. Nad peaksid otsima valitsuse toetust vastavate asutuste ja organisatsioonide kaudu ning võtma osa kohalikest ekspordimisega seotud sündmustest ja programmidest. Messid, turundusuuringud ja välisturgudega tutvumine on kasulikud, kahandamaks turule sisenemise kulutusi. Seega lihtsustavad nad välisturule sisenemist (Le ja Valadkhani 2014). Nende sammudega muutuksid VKE-d välismaal nähtavaks ja saaksid võrgustikes osalemisest suuremat kasu. VKE-d saavad suurendada oma rahvusvahelise laienemise kiirust ja ulatust, edendades oma välispartnerite võrgustikku. Nad peaksid jätkama oma teadmistebaasi laiendamist, toetudes võrgustiku kontaktidele ja arendades pidevalt oma dünaamilist võimekusi.

Käesolev doktoritöö näitas, et nii ametlikud kui ka mitteametlikud institutsioonid on ekspordivate VKE-de jaoks tähtsad ning negatiivsed institutsionaalsed mõjud võivad kaasa tuua selle, et VKE-d väldivad valitsusametnikega kontakti astumist nii palju kui võimalik. Siiski võib vältimine viia selleni, et VKE-l puudub ligipääs teabele, sest nad ei ole kursis toimivate muudatustega, sealhulgas positiivsetega. Konkreetsemalt viitab see sellele, et VKE-de pingutus olla institutsionaalselt kaasatud, muu hulgas teabe kogumisega väliskeskkonna kohta, suurendab nende tundlikkust tärkavate rahvusvaheliste võimaluste suhtes. Rahvusvaheliseks laienemiseks on vaja teistsugust mentaliteeti. VKE-d peavad omandama paindlikuma lähenemise ja „hoidma silmad lahti“.

Institutsionaalse keskkonna kompleksus viitab sellele, et on vaja pöörata tähelepanu mitte ainult eksporditajaid toetavatele programmidele, vaid ka teistele teguritele, eriti tegevusbarjääridele. Investeeringud vaid eksporditajade toetavatesse programmidesse ei pruugi olla piisav, et ergutada VKE-de ekspordikäitumist, sest koduturul valitsevad takistused võivad üles kaaluda välismaised võimalused. Kogu ettevõtluse ökosüsteem, milles VKE-d tegutsevad, vajab edasist täiustamist. Kui VKE-sid peetakse majandusliku arengu mootoriteks, on tähtis parendada olemasolevaid institutsionaalseid poliitikaid ja teha protseduurid

sõbralikumaks. Tärkava majandusega riikide keskvalitsus peaks välja arendama meetmeid, mis motiveeriks kohalikke ametnikke parandama ettevõtlustaristut ja pidevalt tutvustama uusi algatusi (nt. maksusoodustused, rahaline toetus), et stimuleerida VKE-de suunatust rahvusvahelisele turule. Kõik osapooled peaksid mõistma, millist kasu need arendused tooksid, ja seega ei paraneks vaid kohalik ja regionaalne kliima, vaid ka riigi rahvusvaheline maine. Poliitikakujundajate ülesanne ei ole ainult eeskirju muuta, vaid muuta üleüldist valitsusametnike ja ettevõtjate mentaliteeti. Kõigi nende vahelise suhtlusega seotud sammude parem nähtavus võib olla sellealase tegevuse alguspunkt.

Töö piirangud ja järeldused tulevasteks uurimusteks

Sellel doktoritööl – nagu ka teistel uurimustel – on oma piirangud. *Esiteks*, eesmärgiga uurida, millised tegurid edendavad tärkava majandusega riigist pärit VKE-de ekspordikäitumist, põhineb töö ristandmetel. Seda lähenemist on sageli kasutatud eelnevates uurimustes; siiski tähendab see, et üks vastaja esindab, hindab ja meenutab mitut äritegevuse ja ekspordiga seotud olukorda. Ühe inimesed taju ei pruugi tegelikku olukorda alati õigesti peegeldada. Selle parandamiseks võiks analüüsis sisalduda mitme vastaja arvamus koos võimalusega koguda ettevõtete andmeid pika perioodi vältel, kuna see võib aidata vältida minevikusündmuste meenutamise seotud probleeme. Võtmeinformaatorite kasutamine ja vastajatelt saadud teabe usaldamine on uuringutes üsna tavaline piirang, kuid seda saab vältida andmete triangulatsiooniga ja ühest ettevõttest mitme vastaja kasutamisega.

Teiseks, valitud lähenemine muutujate operatsionaliseerimiseks peegeldab iga elemendi üldist rolli, kuid see ei kätke endas kogu kompleksust. See võib vähendada tulemsute väärtust, kuid seda ei saanud lahendada töös kasutatud andmetike omaduste tõttu. Siiski oleks edaspidistes uurimustes võimalik seda probleemi vältida (nt. kasutades skaalasid, kus on iga näitaja kohta mitu küsimust, või analüüsides paneelandmeid).

Kolmandaks keskendus doktoritöö otsesele ekspordile kui VKE-de rahvusvahelistumise tavalisele meetodile. Siiski võivad turule sisenemise mudelid märkimisväärselt erineda olenevalt kasudest ja kuludest ning VKE-d võivad otsustada ka kaudse ekspordi, litsentseerimise, ühissettevõtte asutamise, tütar-ettevõtete omandamise või uute välissettevõtete rajamise kasuks (Hessels ja Terjesen 2008), aga ka mitme variandi kombinatsiooni kasuks. Lisaks saab rahvusvahelistumise mõõtmist rikastada täiendavate sõltuvate muutujate lisamise kaudu. Näiteks ekspordima hakkamist, mida kasutati Artiklis 3, saaks täiendada ekspordi intensiivsuse näitajaga, mis on samuti üks oluline eksporditegevuste indikaator (Krammer jt. 2018).

Neljandaks, asjaolu, et käesolev doktoritöö on piiratud vaid ekspordivate VKE-dega Venemaalt ja Hiinast ning andmed koguti aastatel 2010–2012, piirab tulemuste üldistatavust. Tuleks ära märkida, et kuna nendes riikides toimub pidevalt palju muutusi, võib see praegused tulemused kahtluse alla seada.

Keskendumine pikaajasele andmekogumisele ning tärkava majandusega riikide arvu suurendamisele võib anda väärtuslikke tulemusi.

Tulevikus võiksid uurijad laiendada geograafilist ulatust ning hinnata praeguste tulemuste paikapidavust teistes piirkondades ja majandusharudes. Varasemad uurimused on väitnud, et valdkond on VKE-de rahvusvahelistumise puhul väga tähtis ning majandusharu konteksti tuleb samuti arvesse võtta (Oldin 2019). Lisaks sellele võiksid edaspidised uurimused testida välja pakutud mudeleid ning võrrelda nende mõju tärkava ja arenenud majandusega riikides, nii suurtes kui ka väikestes ettevõtetes, nii globaalseks kui ka regionaalseks sündinud firmade puhul.

Siiski inspireerib käesolev doktoritöö loodetavasti tulevikus edasi uurima tärkava majandusega riikidest pärit VKE-de rahvusvahelistumise keerukaid protsesse ning seda, kuidas erinevad, sh. ebakonventsionaalsed, tegurid nende edukust mõjutavad.

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- Doctoral Program, Economics & Management of National Economy, GSOM SPbU (2010–2013)
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RESEARCH

- 2012–Present Research Project “*Global University Entrepreneurial Student Spirit Survey*”, national team (Russia)
- 2014–2016 Fundamental Research Project “*The Antecedents of Students’ Entrepreneurial Activity: an Institutional Approach*”
- 2012–2013 Fundamental Research Project “*Institutional issues of entrepreneurship development in emerging economies*”

- 2012–2013 Fundamental Research Project “*The impact of institutional environment on the strategic choice and development of entrepreneurial firms in Russia*”
- 2010–2012 Research Project “*Entrepreneurship in Russia: Factors of Creation, Development and Growth of Small Businesses*”
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EXPERTISE, OTHER PROFESSIONAL ACTIVITIES

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- A Member of the Board of Juries of the “ABS Project” competition (students’ entrepreneurial projects)
- A Member of the Organizing Committee & the Board of Juries of the Annual Student Business Plan Competition (St. Petersburg University) (2014–2016)
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MEMBERSHIP IN PROFESSIONAL ASSOCIATIONS

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HARIDUS:

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- Doktoriope, majandus ja riikliku majanduse juhtimine, GSOM SPbU (2010–2013)
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ÕPPETÖÖ:

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- Muutuste juhtimine
- Juhtimine
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UURIMUSED:

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- 2012–2013 Teadusprojekt „Institutional issues of entrepreneurship development in emerging economies”

- 2012–2013 Teadusprojekt „The impact of institutional environment on the strategic choice and development of entrepreneurial firms in Russia”
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