



How to Become an International Growth Champion

A qualitative study regarding the importance of marketing communication for international expansion among Norwegian entrepreneurial companies

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UiS Business School
UNIVERSITY OF STAVANGER
2016





**FACULTY OF SOCIAL SCIENCES
UIS BUSINESS SCHOOL
MASTER'S THESIS**

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| <p>STUDY PROGRAM: Business Administration</p> | <p>THE THESIS IS WRITTEN IN THE FOLLOWING SPECIALIZATION/SUBJECT: Strategy & Management</p> <p>IS THE THESIS CONFIDENTIAL? No</p> |
|--|--|

TITLE: A qualitative study regarding the importance of marketing communication for international expansion among Norwegian entrepreneurial companies.

NORWEGIAN TITLE: En kvalitativ studie av markedskommunikasjonens rolle for internasjonal vekst hos norske innovasjonsbedrifter.

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ACKNOWLEDGE RECEIPT OF 2 BOUND COPIES OF THESIS

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Abstract

According to EU's Innovation Union Scoreboard from 2015, Norway is a moderate innovator performing below the EU average for most dimensions and most indicators of innovation. Furthermore, according to research conducted by BI Norwegian Business School, less than 4 out of 100 Norwegian companies are exporting goods and services abroad; which implies that internationalization is not on the agenda for the majority of Norwegian companies. This is further supported by Global Entrepreneurship Monitor which highlights that Norwegian entrepreneurial companies are distinguished by a very low score (5 %) compared to other innovation-driven countries in relation to having ambitions of employing more than 19 employees in 5 years. In other words, Norwegian entrepreneurs have extremely low growth ambitions. Based on this, in addition to the downturn in the Norwegian oil industry which has resulted in more than 35 000 jobs being cut since 2014, Norway is now, more than ever, dependent on finding new business opportunities in order to secure the future economy. In accordance with this necessity, and the lack of international growth ambitions among Norwegian companies, we formulated the following research question: *How can Norwegian entrepreneurial companies become international "growth champions"? With emphasis on marketing communication within the B2B technology sector.*

Based on the issues presented above, we have chosen to further study the following underlying areas of importance: Norway as an inferior innovator compared to our neighboring countries; the framework conditions of Norway, the importance of marketing communication in relation to achieving international expansion, and the development of an effective marketing communication. To gain the necessary and sufficient data in order to conduct this research, we have carried out a qualitative study consisting of 15 in-depth interviews with individuals we believe are very knowledgeable and relevant for our area of research. These individuals include successful Norwegian entrepreneurs and advisors within the field of entrepreneurship and internationalization. Throughout our analysis and discussion, we linked the theoretical framework towards our findings from both primary and secondary sources. Through extensive interpretations, analysis and discussion of our collected data, several discoveries were made; enabling us to draw conclusions.

Based on our conducted research, we discovered that the framework conditions among the Nordic countries are rated as approximately equivalent, despite the fact that Norway is a moderate innovator while Sweden, Denmark and Finland are all innovation leaders. This implies that Norway's shortcomings related to innovative performance may be a result of other factors, e.g. global ambitions and marketing knowledge. In addition, our findings stress that Norwegians, in general, have insufficient export and growth ambitions and low willingness to pursue entrepreneurship. In other words, the Norwegian entrepreneurial culture and ambitions are inadequate; implying that the main obstacle towards international entrepreneurship is the entrepreneurs own psychological barriers. In order to become an international growth champion, a drastic change of the Norwegian culture and mindset towards entrepreneurship and international expansion is therefore necessary. Furthermore, our research has clearly stated the importance of conducting marketing communication in order to achieve international success. Even though marketing communication is both product- and industry-dependent, our research indicates that it is critical for rapid global growth. As the heart of business lies in marketing, focus on, and the creation of, solid marketing communication is invaluable. In this regard, we established the 10 commandments for international growth champions, which we believe will function as an effective "toolbox" in order for Norwegian entrepreneurial companies to internationalize faster and better; i.e. achieve international success.

Table of Contents

| | |
|--|-------------|
| Abstract | II |
| Table of Contents | IV |
| List of Tables | VII |
| List of Figures | VII |
| List of Graphs | VIII |
| Appendices | VIII |
| Preface | IX |
| 1 Introduction | 1 |
| 1.1 About the Authors | 1 |
| 1.2 Background for Choice of Research | 1 |
| 1.2.1 The Decline in the Norwegian Oil Industry | 1 |
| 1.2.2 Norway as an Entrepreneurial Agent | 1 |
| 1.2.3 The Importance of Business Growth and International Expansion | 3 |
| 1.2.4 The Importance of Marketing Communication for Internationalization | 4 |
| 1.2.5 Cause of Research | 5 |
| 1.3 Research Question | 6 |
| 1.4 Purpose | 6 |
| 1.5 Limitations | 7 |
| 1.6 Outline | 7 |
| 2 Literature & Theory Review | 8 |
| 2.1 Internationalization Theory | 8 |
| 2.1.1 Relevant Definitions | 8 |
| 2.1.1.1 <i>Expansion</i> | 8 |
| 2.1.1.2 <i>Internationalization</i> | 8 |
| 2.1.2 The Internationalization Process | 9 |
| 2.1.2.1 <i>Market Entry Strategy</i> | 10 |
| 2.1.2.2 <i>The Uppsala Model</i> | 11 |
| 2.1.2.3 <i>Born Globals</i> | 12 |
| 2.2 International Marketing & Entrepreneurship | 15 |
| 2.2.1 Relevant Definitions | 15 |
| 2.2.1.1 <i>Marketing</i> | 15 |
| 2.2.1.2 <i>Entrepreneurship & Innovation</i> | 15 |
| 2.2.2 The Marketing Process & the Marketing Mix | 16 |
| 2.2.2.1 <i>Marketing Research</i> | 16 |
| 2.2.2.2 <i>Market Segmentation, Targeting & Positioning</i> | 18 |
| 2.2.2.3 <i>The Marketing Mix - Introducing the 4 Ps of Marketing</i> | 19 |
| 2.2.2.3.1 <i>Product</i> | 20 |
| 2.2.2.3.2 <i>Price</i> | 20 |
| 2.2.2.3.3 <i>Place</i> | 21 |
| 2.2.2.3.4 <i>Promotion</i> | 21 |
| 2.3 Marketing Communication | 22 |
| 2.3.1 The Promotion Mix | 22 |
| 2.3.2 The Communication Process | 23 |
| 2.3.3 The International Communication Process | 24 |
| 2.3.4 The Development of an Effective Marketing Communication Strategy | 25 |
| 2.3.4.1 <i>Market</i> | 25 |
| 2.3.4.2 <i>Mission</i> | 25 |
| 2.3.4.3 <i>Message</i> | 26 |
| 2.3.4.4 <i>Message Design</i> | 26 |
| 2.3.4.5 <i>Media Strategy</i> | 27 |
| 2.3.4.6 <i>Money</i> | 27 |
| 2.3.4.7 <i>Measurement</i> | 28 |

| | | |
|----------|---|-----------|
| 2.3.5 | Content Marketing | 28 |
| 2.4 | B2B Marketing | 29 |
| 2.4.1 | What is B2B Marketing? | 29 |
| 2.4.1.1 | <i>Differences Between Marketing in the B2B vs. B2C Market</i> | 29 |
| 3 | Methodology | 31 |
| 3.1 | Research Process | 32 |
| 3.2 | Qualitative Method | 32 |
| 3.2.1 | The Selection Process | 33 |
| 3.2.2 | Implementation | 35 |
| 3.2.3 | Sample Representativeness | 37 |
| 3.2.4 | Criticism of Methodology | 37 |
| 3.3 | Ethical Aspects | 38 |
| 3.4 | Empirical Data | 39 |
| 3.4.1 | Primary Sources | 39 |
| 3.4.1.1 | <i>Our Interviewees</i> | 39 |
| | <i>Emil Johan Oliver - Hubro Education AS</i> | 39 |
| | <i>Erle Hauso - Innovation Norway</i> | 40 |
| | <i>Fredrik Syversen - IKT-Norge</i> | 40 |
| | <i>Halvor Nerheim - Boinnova Smart Living AS</i> | 41 |
| | <i>Ivar Kroghrud - Questback AS & Admincontrol AS</i> | 41 |
| | <i>Jon Anders Tangnes & Kristiina Öis - Opoint AS</i> | 42 |
| | <i>Kenneth Hole - TIND Technologies AS</i> | 42 |
| | <i>Knut Eirik Gustavsen & Henriette Næss Forsetlund - eSmart Systems AS</i> | 43 |
| | <i>Olav Eggum - Fanbooster AS</i> | 43 |
| | <i>Thomas Ryd - CFEngine AS</i> | 44 |
| | <i>Tor Inge Vasshus - Corporater AS</i> | 44 |
| | <i>Tore Foss - Garnes Gruppen AS</i> | 45 |
| | <i>Trond Werner Hansen - Kite</i> | 45 |
| | <i>Truls Berg - Digital Insight AS</i> | 45 |
| 3.4.1.2 | <i>Results from Our In-Depth Interviews</i> | 46 |
| 3.4.1.3 | <i>Possible Sources of Error</i> | 48 |
| 3.4.2 | Secondary Sources | 49 |
| 3.4.2.1 | <i>Presentation of Relevant Statistical Reports</i> | 49 |
| | <i>Innovation Union Scoreboard 2015</i> | 49 |
| | <i>Nordic Entrepreneurship Survey 2015</i> | 49 |
| | <i>The Global Entrepreneurship Monitor</i> | 50 |
| | <i>The Global Innovation Index 2015</i> | 50 |
| 4 | Discussion | 51 |
| 4.1 | Underlying Research Questions | 51 |
| 4.1.1 | Norway as an Inferior Innovator Compared to Our Neighboring Countries | 52 |
| 4.1.2 | The Framework Conditions of Norway - Need for Improvements? | 55 |
| 4.1.2.1 | <i>Availability of Capital</i> | 57 |
| 4.1.2.2 | <i>Market & Business Opportunities</i> | 58 |
| 4.1.2.3 | <i>Culture & Values</i> | 59 |
| 4.1.2.4 | <i>Availability of Subsidies</i> | 61 |
| 4.1.2.5 | <i>Education & Knowledge</i> | 62 |
| 4.2 | Summary Tables - Main Findings from our In-Depth Interviews | 64 |
| 4.3 | How to Develop an Effective Marketing Communication | 66 |
| 4.3.1 | The Importance of Marketing Communication | 67 |
| 4.3.2 | Market | 68 |
| 4.3.3 | Mission | 71 |
| 4.3.4 | Message | 72 |
| 4.3.5 | Message Design | 73 |
| 4.3.6 | Media Strategy | 74 |
| 4.3.6.1 | <i>Presence</i> | 76 |
| 4.3.6.2 | <i>Content Marketing</i> | 77 |
| 4.3.6.3 | <i>Networking</i> | 78 |
| 4.3.6.4 | <i>Personal Selling</i> | 79 |
| 4.3.6.5 | <i>Credibility Marketing</i> | 80 |
| 4.3.7 | Money | 81 |
| 4.3.8 | Measurement | 81 |
| 4.3.9 | Market Entry Strategy | 82 |

| | | |
|----------|---|------------|
| 4.4 | Changing Trends | 84 |
| 5 | Conclusion | 86 |
| 5.1 | Underlying Factors of Importance Towards our Research | 87 |
| 5.2 | The 10 Commandments for International Growth Champions | 89 |
| 5.2.1 | Have an International Focus from Origin | 89 |
| 5.2.2 | Prioritize a Proper Marketing Budget | 90 |
| 5.2.3 | Conduct Preparatory Work | 90 |
| 5.2.4 | Focus on Brand Building | 91 |
| 5.2.5 | Emphasize Accurate Marketing Communication | 91 |
| 5.2.6 | All Communication Must Share Information, Convey Value Creation & Establish a Good... | 92 |
| 5.2.7 | All Communication Must Be Global by Design | 93 |
| 5.2.8 | Choose the Appropriate Market Entry Strategy Towards Each Respective Market | 93 |
| 5.2.9 | Team Up with Partners, Investors, etc. | 94 |
| 5.2.10 | Conduct Course-Correcting Measurement | 94 |
| 5.3 | Suggestions for Further Research | 95 |
| 6 | References | 96 |
| 7 | Appendices | 104 |
| 7.1 | List of Our Interviewees | 104 |
| 7.2 | Results from our In-Depth Interviews | 105 |
| 7.2.1 | Anonymous | 105 |
| 7.2.2 | Emil Johan Oliver – Hubro Education AS | 106 |
| 7.2.3 | Erle Hauso – Innovation Norway | 107 |
| 7.2.4 | Fredrik Syversen – IKT-Norge | 108 |
| 7.2.5 | Halvor Nerheim – Boinnova Smart Living AS | 109 |
| 7.2.6 | Ivar Kroghrud – Questback AS & Admincontrol AS | 110 |
| 7.2.7 | Jon Anders Tangnes & Kristiina Öis – Opoint AS | 111 |
| 7.2.8 | Kenneth Hole – TIND Technologies AS | 112 |
| 7.2.9 | Knut Eirik Gustavsen & Henriette Næss Forsetlund – eSmart Systems AS | 113 |
| 7.2.10 | Olav Eggum – Fanbooster AS | 114 |
| 7.2.11 | Thomas Ryd – CFEngine AS | 115 |
| 7.2.12 | Tor Inge Vasshus – Corporater AS | 116 |
| 7.2.13 | Tore Foss – Garnes Gruppen AS | 117 |
| 7.2.14 | Trond Werner Hansen – Kite | 118 |
| 7.2.15 | Truls Berg – Digital Insight AS | 119 |
| 7.3 | Interviewing Guides | 120 |
| 7.3.1 | Entrepreneurs | 120 |
| 7.3.2 | Advisors | 122 |
| 7.3.3 | Overview of Promotional Tools | 124 |

List of Tables

| | |
|---|----|
| Table 1 - Main findings regarding research question 1 | 52 |
| Table 2 - Main findings regarding research question 1b | 56 |
| Table 3 - Summary table 1 | 64 |
| Table 4 - Summary table 2 | 65 |
| Table 5 - Summary table 3 | 65 |
| Table 6 - Ranking of main findings regarding media strategy | 75 |
| Table 7 - Overview of possible metrics for measurement of marketing efforts | 82 |
| Table 8 - Main findings regarding research question 2b | 84 |
| Table 9 - The 10 commandments for international growth champions | 89 |

List of Figures

| | |
|---|----|
| Figure 1 - Market entry strategies | 10 |
| Figure 2 - The original Uppsala model | 11 |
| Figure 3 - The business network internationalization process model | 12 |
| Figure 4 - The dilemmas of born globals | 14 |
| Figure 5 - The marketing process | 16 |
| Figure 6 - Factors affecting the purchasing behavior in the B2B market | 17 |
| Figure 7 - The marketing manager's framework | 19 |
| Figure 8 - The promotion mix | 22 |
| Figure 9 - The communication process | 23 |
| Figure 10 - The international communication process | 24 |
| Figure 11 - The 7 Ms of marketing communication | 25 |
| Figure 12 - The AIDA-model | 26 |
| Figure 13 - The research process | 32 |
| Figure 14 - Our selection criteria | 34 |
| Figure 15 - Main factors of importance for research question 1a | 54 |
| Figure 16 - Comparison of framework conditions | 55 |
| Figure 17 - The relationship between framework conditions, marketing communication & internationalization | 56 |

List of Graphs

| | |
|---|----|
| Graph 1 - Innovation performance, Norway 2007-2014 | 2 |
| Graph 2 - Innovation performance, Europe | 2 |
| Graph 3 - Comparison of framework conditions for innovation-driven economies, Nordic countries | 3 |
| Graph 4 - Export ambitions: more than 25 % of turnover, Norway 2005-2014 | 4 |
| Graph 5 - Comparison of personal ambitions for business development & future growth, Nordic countries | 4 |
| Graph 6 - International orientation for early-stage entrepreneurs, 2012-2014 | 53 |
| Graph 7 - International orientation for early-stage entrepreneurs, 2014 | 53 |
| Graph 8 - Informal investors, Norway 2005-2014 | 57 |
| Graph 9 - Informal investors, innovation-driven countries 2014 | 57 |
| Graph 10 - Percentage who acknowledge domestic business opportunities, innovation-driven countries 2014 | 58 |
| Graph 11 - Growth ambitions: more than 19 employees in 5 years, percentage of TEA | 60 |
| Graph 12 - Growth ambitions: more than 5 employees in 5 years, Norway 2005-2014 | 60 |
| Graph 13 - Comparison of the educational system as a framework condition, Nordic countries, 2014 | 62 |
| Graph 14 - Percentage who believe they have sufficient knowledge to start a business, Norway 2005-2014 | 62 |
| Graph 15 - Percentage who believe they have sufficient knowledge to start a business, 2014 | 62 |
| Graph 16 - Comparison of perceived availability of skilled personnel, Nordic countries | 63 |
| Graph 17 - Main findings regarding research question 2 | 67 |
| Graph 18 - Percentage of the world population with Internet connection, 2000-2016 | 74 |

Appendices

| | |
|--|-----|
| 7.1 List of Our Interviewees | 104 |
| 7.2 Results from our In-Depth Interviews | 105 |
| 7.3 Interviewing Guide | 120 |
| 7.3.1 Entrepreneurs | 120 |
| 7.3.2 Advisors | 122 |
| 7.3.3 Overview of Promotional Tools | 124 |

Preface

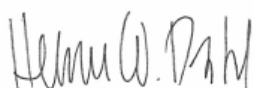
This thesis was written as the final part of the Master of Business Administration at the University of Stavanger by Helene Winther Dahl and Cecilie Flørenæs. This research was conducted during the spring of 2016, and is a qualitative study which constitutes 30 ECTS.

The purpose of this paper has been to uncover how Norwegian entrepreneurial companies can internationalize faster and better in order to become international growth champions; with emphasis on marketing communication. To gain the necessary and sufficient data in order to conduct this research, we have carried out several interviews with individuals we believe are very knowledgeable and relevant for our area of research. These individuals include successful Norwegian entrepreneurs and advisors within the field of entrepreneurship and internationalization. The completion of this thesis has been both time-consuming and challenging. Nevertheless, we still find this process to have been highly rewarding as it has given us extensive knowledge and experience within the field of international marketing and entrepreneurship, which we can benefit from in the future.

We wish to state our gratitude towards Bjarne T. Haugen for helping us to get in contact with several key individuals within the field of innovation, sharing his personal knowledge and experience, in addition to providing helpful advice. During this process, he has been an invaluable partner for discussion. In addition, we would also like to thank our supervising professor Kenneth H. Wathne for his continuous guidance throughout this process.

As a final remark, we would also like to state our greatest gratitude towards our interview participants for sharing their personal knowledge and experience. The completion of this thesis would not have been possible without their contributions.

Stavanger, 15.06.2016



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Helene Winther Dahl



.....
Cecilie Flørenæs

1 Introduction

Throughout the introductory chapter, the reader will be provided with a detailed description of: the background for choice of research, the research questions, and a declaration of the purpose for this thesis. In addition, limitations and an outline for the remaining chapters will be presented.

1.1 About the Authors

This thesis is written by Helene Winther Dahl and Cecilie Flørenæs. We are graduating students at the University of Stavanger Business School. Both of us are highly interested in management, innovation and entrepreneurship. As a result, both our bachelor's thesis and our master's thesis is about entrepreneurship. This has allowed us to gain a deeper understanding of several issues within the area, and we have found it very interesting and educational to work on. Furthermore, we hope that our thesis and our findings will be of interest to others as well.

1.2 Background for Choice of Research

1.2.1 The Decline in the Norwegian Oil Industry

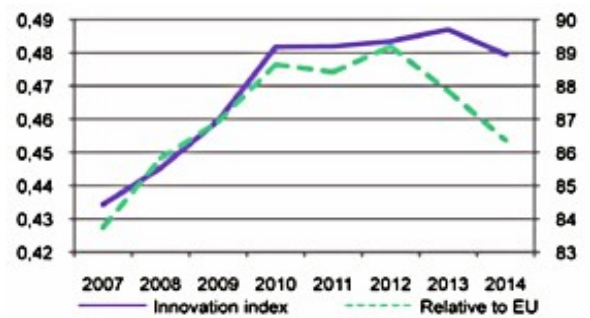
The Norwegian oil adventure first began with the Ekofisk discovery in 1969 (Regjeringen, 2013). Later, the oil and gas industry became one of the main pillars in the Norwegian economy. However, during the last few years, the oil industry in Norway has had an immense decline as a result of the falling oil prices. According to statistics from DNB Markets, this downturn has resulted in more than 35 000 jobs being cut in the Norwegian oil industry since 2014 (NTB, 2016). Norway is now, more than ever, dependent on finding new business opportunities in order to secure the future economy.

1.2.2 Norway as an Entrepreneurial Agent

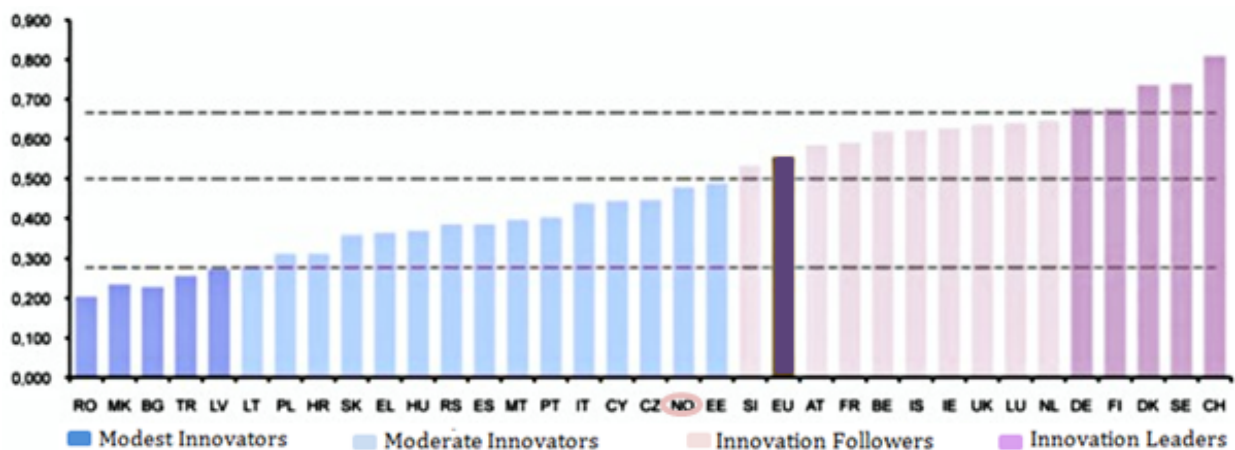
According to The Global Innovation Index from 2015, Norway is ranked as number 20 out of 141 countries. This implies that Norway, from a global point of view, has a relatively high innovative

performance (Cornell University, INSEAD & WIPO, 2015). In addition, Norwegian innovation performance has been increasing since 2007 (European Union, 2015). However, compared to the EU average (*Graph 1*), Norway's performance has been declining since 2012 (European Union, 2015).

According to EU's Innovation Union Scoreboard from 2015 (*Graph 2*), Norway is a moderate innovator performing below the EU average for most dimensions and most indicators of innovation (European Union, 2015). Furthermore, our neighboring countries, Sweden, Denmark and Finland, are all innovation leaders and thus better at innovative performance than Norway.



Graph 1 - Innovation performance, Norway 2007-2014 (European Union, 2015, 74)

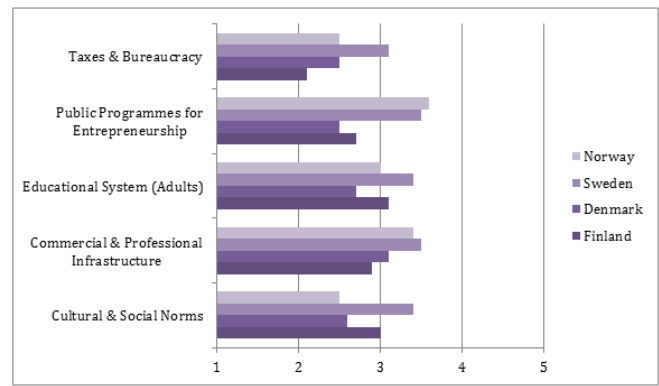


Graph 2 - Innovation performance, Europe (European Union, 2015, 31)

Further, through a survey among Norwegian experts within the field of entrepreneurship, the Global Entrepreneurship Monitor (GEM) studied the entrepreneurial conditions of Norway. The Norwegian economy is classified as an innovation-driven economy¹, where the most important framework conditions are: taxes and bureaucracy, public programs for entrepreneurship, educational system (for adults), commercial and professional infrastructure and cultural and social norms (Alsos, Clausen, Isaksen & Åmo, 2014). In *Graph 3*, these factors are compared

¹ **Innovation-driven economy:** countries with well-developed economy, where innovation and creativity in business is of great importance for further development (Alsos et al., 2014)

between Norway and our neighboring countries; Denmark, Sweden and Finland (Alsos et al., 2014). The graph shows that Norway, according to experts, scores relatively high², whereas Sweden is the only country with better overall internal conditions (Alsos et al., 2014).



Graph 3 - Comparison of framework conditions for innovation-driven economies, Nordic countries (adapted from Alsos et al., 2014)

1.2.3 The Importance of Business Growth and International Expansion

Business growth is important for a country's economic development; where the high-growth companies has an essential role (Innovation Norway, 2014). Norway is often portrayed as a small open economy; including a limited national market where the business sector relies on internationalization in order to succeed (Alsos et al., 2014). In fact, by focusing on the Norwegian market, a company will only address 0.07 % of the world's population; missing out on 99.93 % of the global market³. In line with the increasing globalization, international market entry is becoming even more essential.

Additionally, internationalization is of high importance towards a company's internal progress and growth. According to research conducted by BI Norwegian Business School, less than 4 out of 100 Norwegian companies are exporting goods and services abroad (Benito, 2013); which implies that internationalization is not on the agenda for the majority of Norwegian companies. This trend is problematic as research highlight that growth through export is related to improved innovation capability and performance; emphasizing the importance of business expansion (Gnizy & Shoham, 2014).

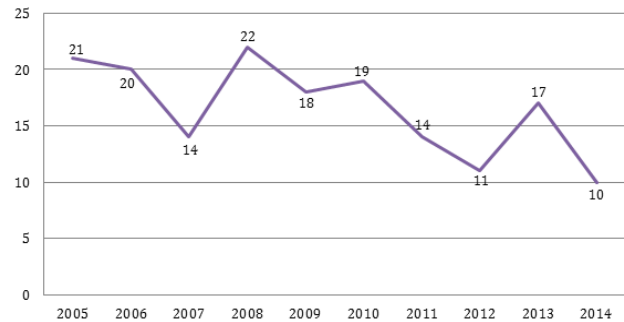
Furthermore, GEM highlight that Norwegian entrepreneurs, on average, have relatively low ambitions regarding growth and export compared to other innovation-driven countries (Alsos et al., 2014). *Graph 4* shows the proportion of early-stage companies⁴ with export ambitions higher than 25 % of annual turnover (Alsos et al., 2014). Furthermore, the export ambitions have shown

² On a scale from 0 to 5 (low to high)

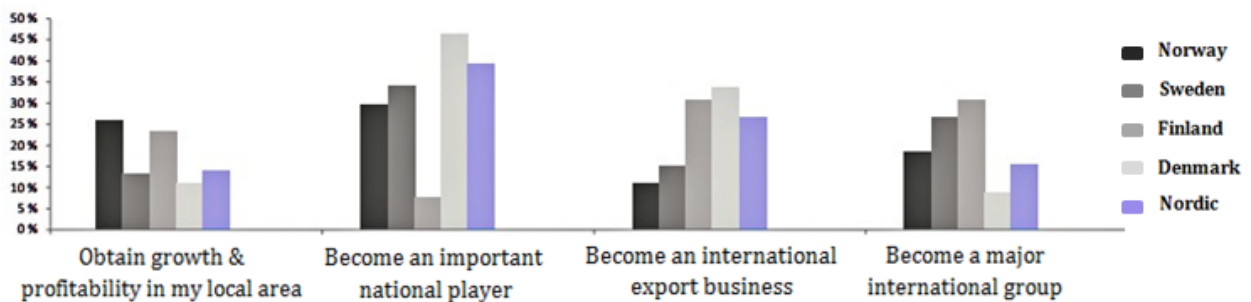
³ Based on the following rounded figures → world population: 7 400 000 000, Norwegian population: 5 200 000 (Worldometers.info, 2016)

⁴ **Early-stage companies:** newly established businesses → 0 - 3.5 years old (Braunerhjelm, Holmquist, Larsson, Thulin & Silver, 2015)

a negative trend during the last decade, and was in 2014 at their lowest level. Another study confirming the above, is the Nordic Entrepreneurship Survey 2015 conducted by EY (Hilmola, Falck, Collin & Andersen, 2015). According to *Graph 5*, Norwegian entrepreneurs seem to have higher ambitions regarding local or national market success, than succeeding abroad (Hilmola et al., 2015).



Graph 4 - Export ambitions: more than 25 % of turnover, Norway 2005-2014 (adapted from Alsos et al., 2014)



Graph 5 - Comparison of personal ambitions for business development & future growth, Nordic countries (adapted from Hilmola et al., 2015)

As a bottom line, if Norway is to play a continued role in the global economy, emphasis on business development, growth and internationalization is crucial. According to Birch (1979), SMEs⁵ are the most important source of new job creation; which further stresses the relevance and importance of growth- and international business ambitions among entrepreneurial companies.

1.2.4 The Importance of Marketing Communication for Internationalization

In order for SMEs to operate and succeed abroad, they need to have a global mindset (Fletcher, 2000). In addition, the strong trend of globalization requires them to be aware of and overcome several challenges in the international market. Gnizy & Shoham (2014) emphasize internationalization as a common strategy for expanding sales and enhancing performance, and argue that it is crucial for firm success. Furthermore, the results from their study indicate that international marketing enhance international performance; both directly and indirectly.

⁵ **SME**: small and medium sized enterprise, employees: 50-250 and either turnover: € 10 - 50 millions or balance sheet total: € 10 - 43 millions (European Commission, 2016)

In relation to young international firms, Zhou, Wu and Barnes (2012) argue that marketing capabilities serve as enabling factors that help them overcome their liabilities of foreignness, and thereby achieving successful performance outcomes. In addition, research underlines the importance of strong marketing functions as a driver for market orientation (Gnizy & Shoham, 2014).

Furthermore, marketing communication is an essential factor in the internationalization process as it has an overwhelming impact on both society and business. Through marketing communication, a company manages each point of contact between the targeted market and the company. Promotional tools are of severe importance as they influence the way in which each customer perceives a brand or a company; seeking to generate superior value for their customers. As marketing communication adjusts the way a company can best serve the interests of their clients, it may further lead to strong competitive advantages for the company. (De Pelsmacker, Geuens & Van den Bergh, 2007; Fill & Jamieson, 2006)

1.2.5 Cause of Research

Based on the above paragraphs, we find innovation and international expansion to be a highly current and relevant theme for our master's thesis. More focus on innovation and international growth is crucial for future job creation. As mentioned, internationalization is not on the agenda for the majority of Norwegian companies, and with the oil crisis at hand, Norway is now, more than ever, dependent on finding new business opportunities in order to secure the future economy. As researchers argue, growth through export is related to improved innovation capability and performance; implying the importance of increasing the ambitions for growth and export among Norwegian entrepreneurial companies. Additionally, studies show that there is a positive correlation between the degree of internationalization and profitability (Yang & Driffield, 2012); providing a motive for increased focus on internationalization. Throughout this thesis, we therefore want to study international expansion among Norwegian entrepreneurial companies. Our main focus will be on marketing communication and promotional tools within the B2B market of the technology sector. By interviewing several entrepreneurs, advisors, and other relevant individuals, we will study the importance of marketing communication in relation to achieving international success.

1.3 Research Question

As presented in the above paragraphs, a low proportion of Norwegian start-up/entrepreneurial companies⁶ operate and succeed abroad. In addition, marketing communication seem to have an essential role in the internationalization process. Based on this, and a desire to study the communication of successful Norwegian entrepreneurial companies, we have formulated the following research question to be answered throughout this thesis:

How can Norwegian entrepreneurial companies become international «growth champions»?

With emphasis on marketing communication within the B2B technology sector

1.4 Purpose

The purpose of this thesis is to uncover how Norwegian entrepreneurial companies can internationalize faster and better in order to become international growth champions; with emphasis on marketing communication. In addition, we hope that our findings may be of actual relevance towards the Norwegian industry; implying that Norwegian entrepreneurial companies can benefit from our research. We hope that our research will provide them with important know-how regarding the internationalization process; which in turn will increase their opportunities for successful internationalization. Based on this, we have arrived at the following underlying research questions as we believe they will support us in answering our overall research problem.

1. *Why is the number of Norwegian entrepreneurial companies operating and succeeding abroad lower than in our neighboring countries?*
 - a. *Which factors impact the opportunities for international growth among Norwegian entrepreneurial companies?*
 - b. *Which measures are necessary in order to facilitate increased international growth among Norwegian entrepreneurial companies?*
2. *How important is marketing communication in relation to achieving international expansion?*
 - a. *How should Norwegian entrepreneurial companies develop an effective marketing communication by emphasizing the 7 Ms?*
 - b. *Are there any changing trends in B2B marketing communication?*

⁶ **Start-up/entrepreneurial company:** a company designed to create a new product or service under conditions of extreme uncertainty (Ries, 2011)

1.5 Limitations

In order to have a feasible thesis, considering available time and resources, we have made some choices in order to narrow our overall scope. First of all, we have chosen to limit the scope by exclusively focusing on marketing communication and one of the 4 Ps⁷, promotion. Additionally, we will relate this towards international expansion in Norwegian technological entrepreneurial companies; primarily offering online software solutions within the B2B market. Furthermore, as we undertake a positive point of view throughout our thesis, we want to examine how Norwegian entrepreneurial companies may increase their likelihood of succeeding internationally. Thus, we have tried to identify Norwegian companies considered as international champions.

1.6 Outline

This thesis is divided into five chapters. The first chapter, *Introduction*, provides information regarding: background for choice of research, research questions, and the overall purpose of this study. In the second chapter, *Literature & Theory Review*, relevant literature and theory towards our research is presented. This chapter is highly important as it provides a framework for further analysis. As a starting point, we will review the internationalization theory, before presenting theory regarding international marketing, marketing communication and B2B marketing.

In the third chapter, *Methodology*, we will briefly explain and further justify the chosen methods of this thesis. Furthermore, we will present our empirical data; including a brief presentation of our primary and secondary sources, in addition to an explanation of how we will analyze and present our obtained results.

The fourth chapter, *Discussion*, consists of in-depth analysis and discussion of our findings towards our study. Here, theory from chapter 2 will be linked to our findings and secondary sources. Throughout this section, we will discuss our research questions, as well as other issues of relevance. Lastly, in the fifth and final chapter, *Conclusion*, our final remarks will be presented. This includes our conclusions based on our results and discoveries from this study; as well as suggestions for further research within the topic.

⁷ **4 Ps**: product, price, place and promotion. A further description is presented in section 2.2.2.3 *The Marketing Mix – Introducing the 4 Ps of Marketing*

2 Literature & Theory Review

In this chapter, we will present theory and literature of relevance for our thesis. Thus, we will create a theoretical basis and framework for the further analysis and discussion. We will define and explain several important terms, in addition to presenting crucial and highly relevant theories. We have chosen to divide the theory chapter into the following main themes: internationalization theory, international marketing, marketing communication and B2B marketing.

2.1 Internationalization Theory

Within this section, important definitions and a theoretical framework regarding internationalization will be presented. This includes a brief explanation of expansion and internationalization as they are common threads throughout this thesis. In addition, the main points regarding: the internationalization process, the Uppsala model and born globals are presented.

2.1.1 Relevant Definitions

2.1.1.1 Expansion

Jakobsen and Lien (2001) define expansion as an increase in the number of product markets a company competes in. They emphasize that expansion is not equal to business growth, as growth may occur without moving into new product markets. Furthermore, expansion may be divided into three main categories; internationalization, vertical integration and diversification. International expansion involves the establishment of the company's business in new geographic markets with existing products.

2.1.1.2 Internationalization

Within the world of marketing, internationalization is defined as the adaption of products and services to markets in other nations and cultures (Vikøren & Pihl, 2012). The term is applicable to commerce, and can also be defined as "The growing tendency of corporations to operate across national boundaries" (Internationalization, s.a.). According to Solberg (2009), internationalization

is learning about which strategies that works in which markets; how to collaborate with partners in other countries; how products and market initiatives should be adapted to local conditions; how preferences are formed in different markets, etc. Additionally, when internationalizing, a company must emphasize the following questions: which markets should be entered; which entry strategy/strategies should be used; when should these markets be entered, and to what scale?

2.1.2 The Internationalization Process

As a result of the rapid changing markets and globalization, internationalization is no longer an option, but a necessity in order to be competitive in the global market. In addition, globalization has decreased the barriers of trade, resulting in increasing levels of international trade and investment (Solberg, 2009).

The internationalization process is a process in which firms gradually increase their international involvement. “According to the U-model internationalization of the firm is a process driven by an interplay between learning about international operations on the one hand and commitments to international business on the other” (Johanson & Vahlne, 2003, 89).

However, in relation to the internationalization process, problems occur. Johanson and Vahlne (2003) emphasize that lack of knowledge about foreign markets and operations has shown to be the main obstacle towards internationalization. As a result, especially companies in the initial phases of the internationalization process will go ahead with various export activities blindly; involving high risk. With happy ignorance, they have courage and confidence in their own products; proceeding forward until they meet more or less prohibitive obstacles (Solberg, 2009). Nevertheless, this is inevitable in many cases as knowledge can mainly be developed through experience from operations in those markets (Johanson & Vahlne, 2003).

In comparison towards larger multinational enterprises (MNEs⁸), small and medium sized enterprises (SMEs) and entrepreneurs are typically regarded as resource-constrained, lacking knowledge, resources, and the market power to operate sustainable overseas (Acs, Morck, Shaver & Yeung, 1997; Terjesen & Elam, 2009). In addition, Acs et al. (1997) emphasize that barriers to

⁸ MNEs: an enterprise operating in several countries (Multinational corporation (MNC), s.a.)

entry that limit international expansion are shown to be systematically higher for SMEs than for MNEs. Despite the additional challenges, such as newness, foreignness, and small size, SMEs have increasing levels of participation in international business (Terjesen & Elam, 2009).

The internationalization process is highly important as the ability to internationalize is critical for firm growth (Terjesen & Elam, 2009). Zacharakis (1997) emphasize that the best opportunity for growth is often overseas; even for smaller entrepreneurial firms. Establishing operations, partnerships and transactions abroad may open access to new markets, cheaper labor, more resources, etc. (Terjesen & Elam, 2009). The issue of whether to go global rapidly versus gradual internationalization is highly disputed among researchers (Solberg, 2009). We will present two known opposing theories in later paragraphs, also known as *The Uppsala Model* (2.1.2.2) and *Born Globals* (2.1.2.3).

2.1.2.1 Market Entry Strategy

One of the most important strategic decisions in the internationalization process is the mode of entry, i.e. the distribution channel to be used in an international context. A distribution channel is the path through which goods and services travel from the vendor to the consumer (Dale, Lyngstad & Løvaas, 2012). There exist a variety of market entry strategies; differing in the degree of cost, risk and control. A brief overview is presented in *Figure 1* (Kotler, 2010). Yet, we will not go into further detail regarding the different strategies as it is not of relevance towards our research.



Figure 1 - Market entry strategies (based on Kotler, 2010)

In relation to the entry mode decision, Zacharakis (1997, 23) emphasize that “Smaller firms frequently must ally themselves with partners in order to make international expansion feasible (e.g. employing an export agent, licensing, joint venture, or strategic alliance strategy)”. Furthermore, Burgel and Murray (2000) argue that the entry mode decision is a trade-off between

the available resources and the support requirements of the customer for technology-based start-ups. They further argue that an organizational capability perspective based on company behavior offers a better explanation of the chosen entry strategy than either transaction cost or stage theory.

2.1.2.2 The Uppsala Model

In 1977, Johanson and Vahlne developed one of the primary stage models within internationalization known as the Uppsala model. “The model focuses on the gradual acquisition, integration and use of knowledge about foreign markets and operations, and on the incrementally increasing commitments to foreign markets.” (Johanson & Vahlne, 1977).

The original Uppsala model consists of four key concepts, including: market knowledge, market commitment, commitment decisions and current activities (*Figure 2*) (Johanson & Vahlne, 1977). The model is in addition divided into two aspects, state and change. The state aspects are resources committed to foreign markets, including: market commitment and knowledge about foreign markets possessed by the firm at a given time. The change aspects are current activities and decisions to commit resources.

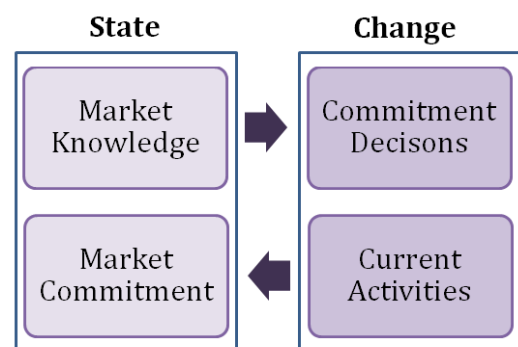


Figure 2 - The original Uppsala model (adapted from Johanson & Vahlne, 2009)

According to internationalization theory, firms choose mode of entry by analyzing risks and costs based on important market characteristics; taking into consideration their own resource base (Johanson & Vahlne, 1977; Johanson & Vahlne, 2009). Because of the liability of foreignness, Johanson and Vahlne’s original model emphasized that internationalization often began in foreign markets that were close to the domestic market in terms of physical distance. The basic assumptions of the model are that lack of market knowledge is an important obstacle in developing international operations and that the necessary knowledge can be acquired mainly through operations abroad. By this means, market commitment and knowledge affects a firm's perceived opportunities and risk level when entering new international markets. (Johanson & Vahlne, 1977)

As a result of changing market conditions, a new version of the Uppsala model was developed in 2009, named *The business network internationalization process model* (Figure 3) (Johanson & Vahlne, 2009). This model takes into account that the business environment now is considered as a web of relationships/networks rather than a neoclassical market with several independent customers and suppliers. As a result, a firm's opportunities and threats within the international market are becoming less a matter of country-specificity, but more a matter of relationship- and network-specificity.

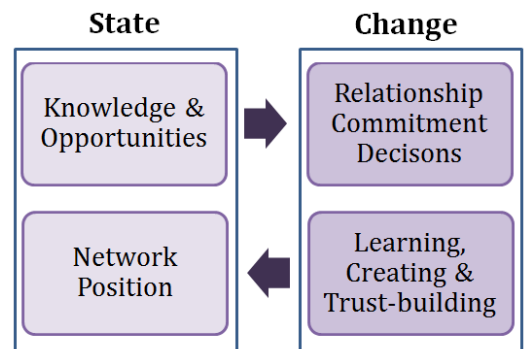


Figure 3 - The business network internationalization process model (adapted from Johanson & Vahlne, 2009)

This model also consists of four key components, including: knowledge and opportunities, network position, relationship commitment decisions and learning, creating and trust building (Johanson & Vahlne, 2009). As presented, the change mechanisms in the revised model are essentially the same. However, trust-building and knowledge creation is added since new knowledge has been shown to be developed in relationships.

The core arguments of the revisited model are based on business network research. Markets are seen as networks of relationships where firms are highly connected in complex and invisible patterns. Hence, insider-ship in relevant networks is crucial for international success; which indicates an existing liability of outsider-ship. Thus, it is important to emphasize that relationships offer learning potential, in addition to trust-building and commitment; both of which are preconditions for internationalization. (Johanson & Vahlne, 2009)

2.1.2.3 Born Globals

As opposed to the Uppsala model where stepwise internationalization is key, a large proportion of businesses grow into international actors over a relatively short period of time; known as born globals (BGs). The distinction between companies that follow the gradual trend towards international markets, and born globals, is that the latter often operates in industries where market growth is so high that if the company does not participate in the growth in the international market, it will be outperformed after a few years, also in the home market. (Solberg, 2009)

Gabrielsson, Kirpalani, Dimitratos, Solberg and Zucchella (2008) define a born global as a company having products or services with global market potential. They emphasize a combination of this potential with an entrepreneurial capability to seek methods of rapid internationalization; implying a necessity of having a global vision at inception.

Researchers have identified several factors leading to a high paced internationalization process. The company needs to have an international or global vision from the beginning. The good or service has to be innovative, in addition to having a global potential. Furthermore, it is important for the organization to focus on international sales growth. (Oviatt & McDougall, 1994; Solberg & Bretteville, 2012)

Companies who are born globals have a number of characteristics which distinguishes them from more traditional multinational firms. First, they have less resources; i.e. financial, human and other. Second, they are established based on the development of a new product or invention. Third, they are established by technology- and market oriented individuals with considerable experience in international entrepreneurship. Fourth, the innovation is based on: advanced technology, especially high quality, differentiated design, etc. Fifth, born globals use advanced communication technologies in order to achieve their international goals. Lastly, the internationalization is usually carried out based on the utilization of network relationships. (Solberg, 2009)

Despite the lack of human and financial resources, firms exporting early have unique and superior resources that aid in rapid internationalization. Such resources include international networks, foreign work experience of top management, innovativeness, and a global vision resulting in a competitive advantage for the BGs. It is shown that the “global mindset” of the entrepreneur push the company in an international direction from its origin. (Solberg, 2009; Solberg & Bretteville, 2012)

Because of the rapid entry into the international market, with little opportunity for background analysis, trust- and knowledge building, the main challenge for born globals is vulnerability. This is a result of limited resources and beginner mistakes due to lack of experience and understanding of the new international markets. Due to these limitations, there are especially two critical factors

BGs must be aware of: need for control and need for rapid market introduction. The relationship between these two critical factors is presented in *Figure 4* (Solberg, 2009). Where the BGs ultimately should be positioned, depends on: resources, both managerial and financial; international experience; competition; and the patience of the company's investors regarding expected rate of return. (Solberg, 2009)

| | | | |
|----------------|------------|---|--|
| Control | Too Much | Overwhelmed by the need for resources, and thus «hit the wall» relatively quickly | Learning through control. Yet, the company cannot keep up with the rapidly changing market |
| | Too Little | Rapid introduction leads to a foothold, but the company lose control | Lose momentum, but the company neither learns or gets a foothold in the marketplace |
| | | Too Rapid | Too Slow |
| | | Market introduction | |

Figure 4 - The dilemmas of born globals (adapted from Solberg, 2009)

As a brief comparison between traditional internationalization (the Uppsala model) and BGs, the motives for traditional internationalization are reactive, i.e. firms choose to export because of an encountered situation; such as specific inquiries, competition, overcapacity, etc. On the contrary, the motivating factors in born globals originates from the entrepreneurs' inner motives, their ability to see global opportunities and their willingness to fulfill the internationalization process. (Solberg, 2009)

As it is of relevance for our thesis, it is further worth mentioning that BG firms often consist of data and software companies. Furthermore, the Internet has created good opportunities for rapid entry in the international market. As of today (2016), there are over 3.3 billion Internet users in the world (Internet Live Stats, s.a.). This indicates that the online market access provides an approximately unlimited range; providing enormous market opportunities for companies that can promote, sell and deliver their products online. (Solberg, 2009)

2.2 International Marketing & Entrepreneurship

Within this section, definitions of relevance and a theoretical framework regarding international marketing will be presented. The definitions include a brief explanation of the marketing concept, in addition to an elaboration of entrepreneurship and innovation as they are common threads throughout this thesis. In addition, the main points regarding the marketing steps and the marketing mix are presented.

2.2.1 Relevant Definitions

2.2.1.1 Marketing

Kotler and Armstrong defines marketing as “...the process by which companies create value for customers and build strong customer relationships in order to capture value from customers in return” (2012, 29). In further detail, Kotler defines marketing as:

The science and art of exploring, creating, and delivering value to satisfy the needs of a target market at a profit. Marketing identifies unfulfilled needs and desires. It defines, measures and quantifies the size of the identified market and its profit potential. It pinpoints the market segments that the company is capable of serving best, and it designs and promotes the appropriate products and services. (2005, 27)

In other words, marketing concerns the processes leading to transactions and relationships which eventually satisfy customer needs. Marketing emphasizes processes for creating, communicating and delivering value to customers and for managing customer relationships in ways that benefit the organization and its stakeholders. Furthermore, marketing includes the coordination of 4 crucial elements, also known as the 4 Ps of marketing. These include: product, price, place and promotion. We will describe these in further detail in section 2.2.2.3 *The Marketing Mix - Introducing the 4 Ps of Marketing*. (Biong & Nes, 2003; Kotler, 2010; Kotler & Armstrong, 2012)

2.2.1.2 Entrepreneurship & Innovation

Entrepreneurship is a driver for innovation, and may be defined as the creation of a new business. Furthermore, innovation is often associated with renewal, change and a creative way of thinking.

In other words, innovation involves the process of creating something new, such as a product, service or a new production process; creating value for the customers. (Ørstavik, 2015)

2.2.2 The Marketing Process & the Marketing Mix

The marketing concept is very broad, where our focus only emphasizes a minor proportion of the field. Nevertheless, a general introduction of the main activities is of relevance. As a result, we have decided to divide the main activities into three categories of importance. The first step is to gather information about the firm's internal and external environment; understanding the market and the customer needs and wants. Secondly, the information must further be used to develop an unique marketing strategy that creates a competitive advantage for the firm. Lastly, the firm must develop an integrated marketing mix that fits with the strategy in order to realize marketing objectives. The steps within the marketing process is presented in *Figure 5* (Kotler & Armstrong, 2012).

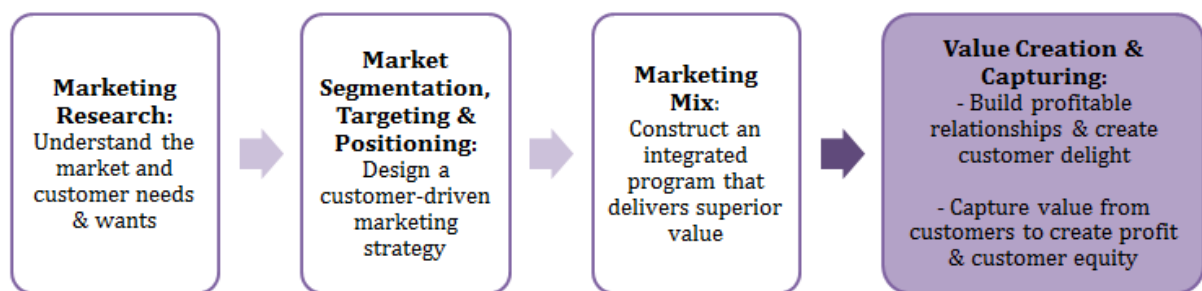


Figure 5 - The marketing process (adapted from Kotler & Armstrong, 2012)

As the model presents, the three steps are necessary in order to build profitable relationships and create customer value; which in turn leads to profit creation and essential value for the company. The three main activities will be further presented in the following paragraphs. (Kotler, 2010; Kotler & Armstrong, 2012)

2.2.2.1 Marketing Research

Marketing research entails the gathering of information about the current situation, opportunities and threats in a market; aiming at reducing uncertainty in decision making regarding market issues. A common tool is the SWOT analysis, which analyzes internal and external conditions in relation to the given firm. It is important to perform continuous research because of the rapidly

changing market opportunities. In order to be prepared for the changes, particularly six forces of the market should be monitored. These include: demographics, economy, nature, technology, politics/legislation and socio-cultural conditions. (Kotler, 2010)

The goal of marketing is to meet and satisfy the needs and wants of the targeted customers. Marketing research focus on the study of consumers and markets in order to understand these needs and wants. In the B2B market, it is especially important for the vendors to understand and learn the needs, resources, regulations and procurement procedures of the buyers. In addition,

there are several factors worth noticing as they may have a large effect on the purchasing behavior of the targeted customers. These are illustrated in *Figure 6* (Kotler, 2010), and include: external conditions, company-specific conditions, interpersonal conditions and individual conditions. (Kotler, 2010)

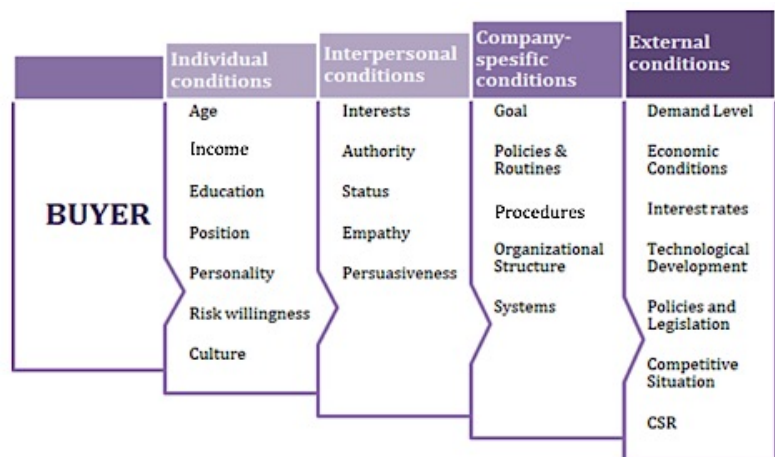


Figure 6 - Factors affecting the purchasing behavior in the B2B market (adapted from Kotler, 2010)

In addition to understanding the needs, wants and demands of the customers, it is important to be aware of the competition. As Kotler mentions: bad firms ignore their competitors, mediocre firms imitate their competitors, and conquering firms lead their competitors (Kotler & Armstrong, 2012). It is crucial to determine their strategies, goals, strengths, weaknesses and reaction patterns. (Kotler, 2010)

In relation to entrepreneurial companies, it is further of importance to mention that restricted resources provide limited opportunities in order to conduct extensive marketing research. As a result, the decision making of entrepreneurial companies is often based on limited knowledge and business experience, where general business decisions and decisions regarding expansion may be left to chance. (Solberg, 2009)

2.2.2.2 Market Segmentation, Targeting & Positioning

After acquiring sufficient knowledge and understanding of the needs and wants of the consumers and the market, further segmentation of the market is in order. Segmentation involves identifying and dividing a large homogenous market into segments of consumers, businesses or countries that have similar needs, wants or demand characteristics. When a firm has identified its opportunities in a market, it must further consider the various segments and determine how many and which they should concentrate on. In other words, the focus lies on where and how to compete. In order for the market segments to be useful, they must be measurable, of a certain size, available, differentiable and attainable. (Kotler, 2010; Kotler & Armstrong, 2012; Market segmentation, s.a.)

For the B2B market, the most important segmentation factors are geographic, demographic, psychographic and behavioral. Additionally, it is also important to emphasize operational criteria, purchasing process and situational criteria. (Kotler, 2010)

When evaluating the alternative segments, two factors are of importance; the attractiveness of the segments and the company's overall goals, objectives and resources. After evaluating the different segments, the company may pursue 5 different ways of choosing their targeted group(s). These include: single segment concentration, several segments (selective specialization), a specific product (product specialization), a specific market (market specialization) or full market coverage. (Kotler, 2010)

Many companies choose targeted marketing; implying that they focus on the most important segments and develop products and marketing programs tailored towards each segment. This requires the company to be aware of the following three considerations:

1. Identify and create a profile on the different customer groups that differ in needs and wants (market segmentation)
2. Target one or more market segments (target group selection)
3. Establish and communicate the key added value of the products towards each selected segment (product positioning) (Kotler, 2010)

After selecting the targeted market segments, the company must ensure a reasonable and relevant positioning and differentiation strategy. Each company and each offer must stand for a distinctive and great idea in the current market's consciousness. In addition, each company must devise new features, services and warranties, special rewards for loyal customer, etc., in order to gain a sustainable market position. In a rapidly changing market, continuous change in marketing strategies and the general offering is necessary. The key to a competitive advantage lies in product differentiation; which may be conducted based on five dimensions. These include product, service, personnel, distribution channels or image. It is profitable to launch a differentiated product/service as long as it is important, distinctive, superior, innovative, manageable and profitable. As a result of the constant change in economic conditions and competitive activity, most businesses find it necessary to change its market strategy several times during a product's life cycle. (Kotler, 2010)

2.2.2.3 The Marketing Mix - Introducing the 4 Ps of Marketing

After the selection of where to compete, focus on how to reach the targeted customers is of relevance. The marketing mix is the marketing tools a company uses to pursue its marketing objectives among its targeted segments; and is often crucial when determining a product or a company's offering. A widely known classification of the different components of the marketing mix, also known as the 4 Ps, was launched by McCarthy in 1960. The 4 Ps consist of: Product, Price, Place and Promotion. A further explanation of each P will be provided in the following paragraphs. Yet, as mentioned, it is mainly the fourth P, Promotion, which is of relevance towards our research. (Anderson & Taylor, 1995; Kotler, 2010)

McCarthy also introduced *The marketing manager's framework* (Figure 7); a model presented as "...concentric circles with the customer surrounded first by the 4Ps and then by the environmental forces that affect the marketing strategy development (i.e. selecting targeted markets and blending marketing mixes)" (Anderson & Taylor, 1995, 3). Within this

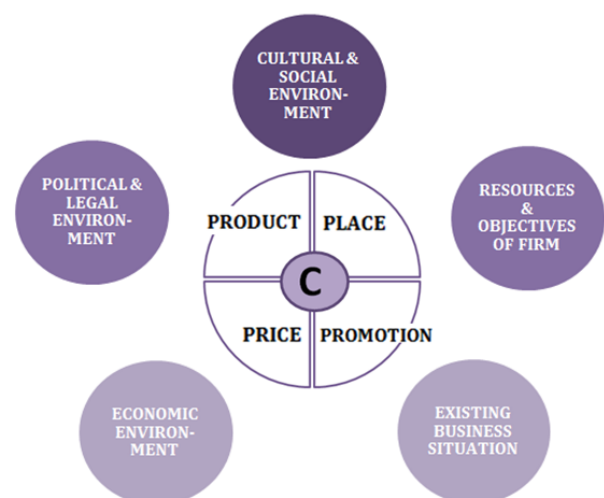


Figure 7 - The marketing manager's framework (adapted from Anderson & Taylor, 1995)

model, the customer is the focal point for the decisions made by the marketing manager. In other words, it vividly illustrates the marketing manager's role. (Anderson & Taylor, 1995; Kotler, 2010)

2.2.2.3.1 Product

The first P, *Product*, implies the identification, selection and development of a product offered by a company to its targeted market. The product can be intangible or tangible as it can be in the form of services or goods. Without a good and well-functioning product, there are limited opportunities for growth and achievement of success. Product strategy requires coordinated decisions on assortment, product groups, branding, packaging and labeling. It is important for the company to have knowledge and understanding about both their own products as well as their competitors' similar offerings. (Kotler, 2010; Kotler & Armstrong, 2012)

An important activity in the product strategy is branding; which can be crucial to whether a product will succeed or fail in the market. However, branding may require extensive use of resources, often resulting in high costs and a high level of time consumption. (Kotler, 2010)

2.2.2.3.2 Price

The second P, *Price*, is the only element in the marketing mix that generates income. Price is a very important component of a marketing plan as it determines the profit and the firm's opportunities for survival. It consists of the amount of money customers must pay in order to obtain the company's given product/service, and in comparison to the other 3 Ps, price is relatively adjustable. However, it may to a great extent impact the entire marketing strategy, in addition to the sales and demand of the products. It is therefore important to develop a pricing policy that reflects the market, competition and takes internal conditions into account. In order to achieve a sustainable market position, several methods of price adjustments and pricing strategies exist. Some common examples are: geographical price setting, discounts, campaigns, differentiated price setting and assortment pricing. (Kotler, 2010; Kotler & Armstrong, 2012)

2.2.2.3.3 Place

The third P, *Place*, includes company activities that make the product/service available to its targeted customers. In other words, it implies the positioning and distribution of the product in a place that is accessible to potential buyers. It is critical to evaluate and identify the ideal locations, where the possibility of converting potential clients into actual clients is high. In the B2B market, a company can either sell their product directly to their customers or use distributors that conduct the sales work for them. In addition, the number of channel levels may differ. There are various strategies for distribution, including: intensive, selective, exclusive and franchising. When deciding which distribution channel to use, a company must analyze their customers' needs, implement channel goals and identify and assess the main alternatives. (Kotler, 2010; Kotler & Armstrong, 2012)

Furthermore, it is also important to acknowledge that in today's market, even in situations where the actual transaction does not happen on the Internet, the initial place potential clients are present and engaged is online.

2.2.2.3.4 Promotion

The last P, *Promotion*, implies the development and implementation of a promotional strategy. By this means, it includes all methods of communication used by marketers to provide valuable information to the targeted audience; including customers, current and potential investors/partners and the public. In this regard, promotion implies the activities that communicate the value of the product and persuade target customers to make purchases.

Promotion comprises elements such as: sales promotion, advertising, public relations, personal selling and direct marketing. When developing the marketing communication, it is crucial to select communication tools based on their potential impact, in addition to their appropriateness towards the product, targeted customers and the surrounding market. Further details about marketing communication and the components of the communication process is provided in the following section. (Kotler, 2010; Kotler & Armstrong, 2012)

2.3 Marketing Communication

Within this section, important theory regarding marketing communication is presented; including an elaboration of the promotion mix, communication process, and the development of an effective marketing communication.

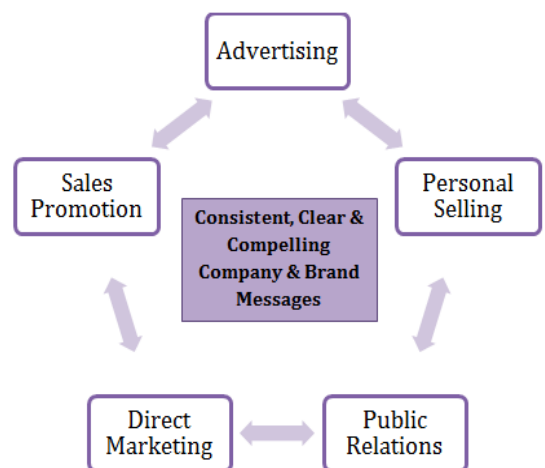
When managing marketing communications, the following two questions are of severe importance:

1. How can we reach out to our customers?
2. How can our customers reach us?

Marketing communications “...involve all instruments by means of which the company communicates with its target groups and stakeholders to promote its products or the company as a whole” (De Pelsmacker et al., 2007, 3). Marketing communication requires focus on both corporate communications and the use of various forms of marketing tools. Any contact with a given product/solution gives an impression that can either strengthen or weaken the customer's view of the company. All marketing must therefore be integrated so as to obtain a uniform message and a strategic positioning. To achieve this, it is crucial to understand the basic components of the communication process. (Kotler, 2010)

2.3.1 The Promotion Mix

The promotion mix, also known as the marketing communication mix, refers to specific methods used to promote the company or its products/services to its targeted customers. A large variety of such marketing tools exists, and are often grouped into five main categories. These are presented in *Figure 8*, and include: advertising, sales promotions, public relations, direct marketing and personal selling (Kotler & Armstrong, 2012). It is important for the company to obtain a carefully blended mix of promotional tools in order to achieve consistent, clear and compelling company and brand messages. (Kotler & Armstrong, 2012)



*Figure 8 - The promotion mix
(adapted from Kotler & Armstrong, 2012)*

Advertising is non-personal mass communication which includes all messages delivered through mass media to reach the targeted audience. In other words, “...any paid form of non-personal presentation and promotion of ideas, goods or services by an identified sponsor” (Kotler & Armstrong, 2012, 432). Sales promotions are sale-stimulating campaigns, and may be demonstrations, trade fairs, discounts, free samples, couponing, etc. Trade fairs and exhibitions are particularly important in the B2B market as it connects the company to prospects, users and purchasers. Public relations involve “...building good relationships with the company’s various publics by obtaining favorable publicity, building up a good corporate image, and handling or heading off unfavorable rumors, stories and events” (Kotler & Armstrong, 2012). This usually includes press releases and publications. Direct marketing is an interactive way of communicating with customers and prospects, where the company’s message seeks to obtain an immediate response and cultivate lasting customer relationships. Common formats are e-mail and direct mail. Lastly, personal selling is a personal contact between a company representative and a prospect or client. It may include an oral presentation and/or demonstration aimed at selling the products or services of a company directly to its targeted customers. (De Pelsmacker et al., 2007; Kotler, 2010; Kotler & Armstrong, 2012)

2.3.2 The Communication Process

The communication process may be defined as:

The sharing of meaningful information between two or more people with the goal of the receiver understanding the sender's intended message. In business, the effectiveness of a company's internal and external communication process is often very important to its overall success (Communication process, s.a.).

The communication process consists of nine elements where the sender and receiver are the main parties in the communication (*Figure 9*) (Kotler, 2010). The message channel and media represents the main communication tools, while encoding, decoding,

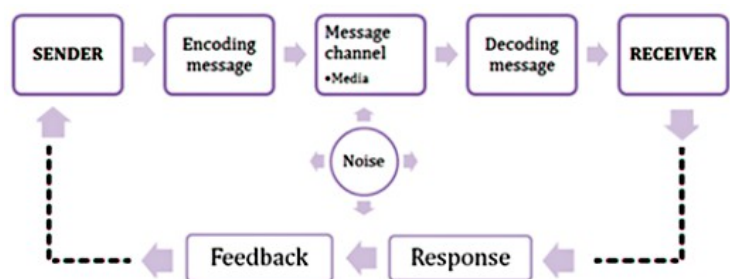


Figure 9 - The communication process (adapted from Kotler, 2010)

response and feedback denotes the main communication features. The last element, noise, represents random and competing messages that may interfere with the intended message in the communication process. (Kotler, 2010; Kotler & Armstrong, 2012)

The communication process clarifies and emphasizes the key factors associated with good and effective communication. This by acknowledging the nine elements and emphasizing the importance of knowing the targeted audiences and desired response. The sender must encode the message so that the receiver can decode it. In addition, the message must be transmitted through media that will reach the targeted audience. Lastly, it is important to develop feedback channels that ensures monitoring of responses. (Kotler, 2010; Kotler & Armstrong, 2012)

2.3.3 The International Communication Process

In an international context, the communication process is even more complex and more difficult. When communicating internationally, the possibility of misunderstandings increases. Problems may arise as the sender and receiver has different interpretations of how to encode and decode the message because of differences in background, culture, values, norms, expectations, language, etc. Due to this, it is essential for international companies to understand the targeted market. They have to encode the message such that the receiver understands and acknowledges the message as it was intended. (De Pelsmacker et al., 2007; Kotler, 2010)

As opposed to the traditional communication process presented in paragraph 2.3.2, the international communication process (Figure 10) has additional aspects to consider (De Pelsmacker et al., 2007). International communication is influenced by several factors, such as language differences, economic differences, socio-

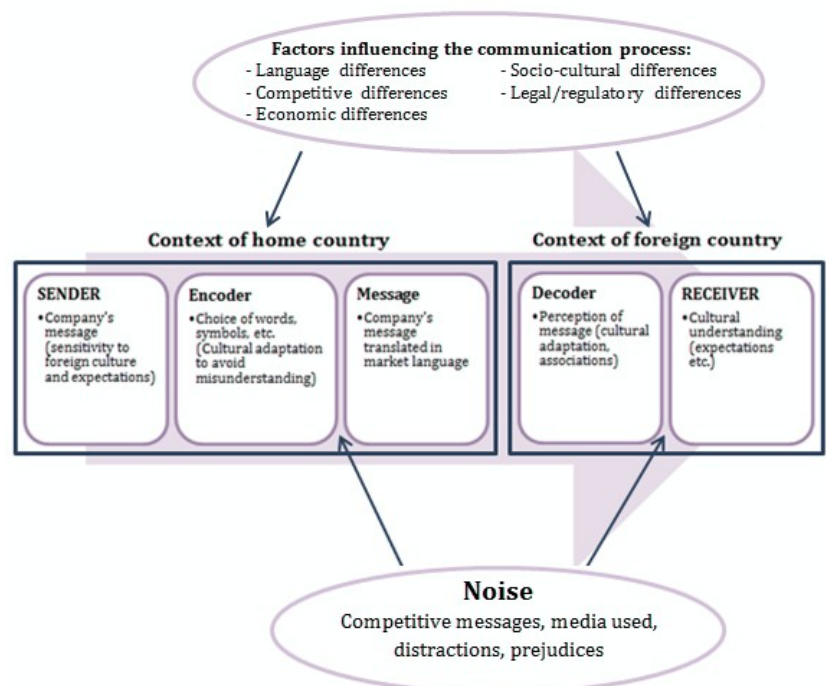


Figure 10 - The international communication process (adapted from De Pelsmacker et al., 2007)

cultural differences, legal and regulatory differences, and competitive differences. These factors make the communication process more advanced and complex for the company as it to a greater extent must emphasize a thorough understanding of the targeted market. (De Pelsmacker et al., 2007; Kotler, 2010)

2.3.4 The Development of an Effective Marketing Communication Strategy - The 7 Ms of Marketing Communication

In the following paragraphs, we will describe the 7 Ms of marketing communication; emphasizing how to develop an effective marketing communication. The 7 Ms include: market, mission, message, message design, media strategy, money and measurement (*Figure 11*).



Figure 11 - The 7 Ms of marketing communication

2.3.4.1 Market

Within the first M, *Market*, there is one question of severe importance; who should I communicate with? The process must be based on a clear target, which implies the targeted segment. An appropriate definition of the targeted market is closely related to the company's segmentation- and positioning strategy; as earlier presented in paragraph 2.2.2.2. It is important to define the target audience carefully, as the audience has great influence when the communicator is deciding: what to say, how and when to say it, where it should be said and who it should be said to. (Biong & Nes, 2003; Kotler, 2010)

2.3.4.2 Mission

After defining the targeted segment, it is important to understand how the receiver perceives the message. In other words, what the company intend to achieve through its communication strategy, and which parts of the consciousness it wants to influence through its stimuli. (Biong & Nes, 2003; Kotler, 2010)

The marketer may approach the recipients at three levels, depending on which response they want

to achieve from the consumers. These are cognitive, emotional and behavioral. At a cognitive level, the focus is to get attention and transfer knowledge to the recipient. At an emotional level, the focus lies on affecting and changing the recipients' attitudes and preferences. While the behavioral level focus on convincing the consumers; promoting them to make a purchase. (Biong & Nes, 2003; Kotler, 2010)

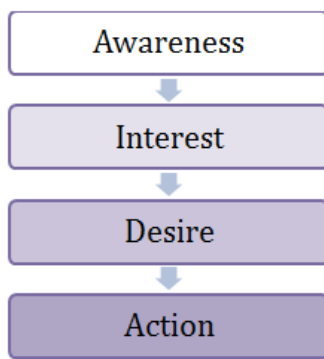


Figure 12 - The AIDA-model
(based on Biong & Nes, 2003)

In relation to this, the AIDA-model is of importance; and is often used to enlighten how a message affects the recipients. As presented in *Figure 12*, the model consists of four levels (Biong & Nes, 2003). These are:

1. Awareness - perceived at the cognitive level
2. Interest - perceived at the emotional level
3. Desire - perceived at the emotional level
4. Action - perceived at the behavioral level

(Biong & Nes, 2003; Kotler, 2010; Solberg, 2009)

2.3.4.3 Message

Within the third M, *Message*, the focus lies on determining what to communicate towards the market segment. The message should capture the attention of the targeted customers, maintain their interest, evoke their desire and trigger action, in this case a purchase (AIDA-model). It is crucial for the message to promote the key benefits of the product, in addition to complying to the positioning strategy of the company. (Kotler, 2010; Solberg, 2009)

2.3.4.4 Message Design

The fourth M, *Message Design*, involves decisions regarding the development of an effective message in relation to message content, structure, form and source. The message content needs to evoke attention, interest, desire and reaction from the consumers in order to achieve the desired effect according to the company's mission. (Kotler, 2010)

In order to develop a successful message, the content needs to have a certain appeal, an idea, a theme or a unique selling proposition. The appeal may focus on three areas; rational, emotional

and/or moral. A rational appeal focuses on the benefits of the products. The emotional appeal seeks to evoke negative or positive emotions; and the moral appeal aims at provoking the target group's moral compass. As a bottom line, they all focus on motivating the buyers to make purchases. (Kotler, 2010)

2.3.4.5 Media Strategy

It is important for the marketer to select efficient channels in order to reach the targeted customers. A question of relevance is therefore: how do I reach them? Communication channels may be personal or impersonal. Personal communication involves two or more individuals communicating directly with each other. The strength of this channel is the individual marketing aspect in the direct communication. This type of communication is often used in the B2B market, and may be divided into the selling-, expert- and social channel. The selling channel implies the company's own sales personnel, expert implies independent specialists, and social implies the customer's own social circle. All influence the customers; persuading them to make purchases. (Kotler, 2010)

Impersonal communication entails communication without personal involvement and may be divided into three channels. These include:

1. Media - newspapers, TV, Internet, billboards, etc.
2. Environment - surrounding factors influencing the buyer's view of the company
3. Events - conferences, sponsoring, etc.

Furthermore, the marketer must determine how to assemble the marketing communication. This involves the use of various tools such as sales meetings, direct e-mail, TV advertisements, trade shows, presentations, etc. For further details about the promotion mix, see paragraph 2.3.1. (Kotler, 2010)

2.3.4.6 Money

In relation to the sixth M, *Money*, it is important to determine the required amount of money necessary in order to achieve the company's mission; i.e. establish a proper marketing budget. The budget for promotion may be stipulated according to four viewpoints: 1. affordability, 2. a

certain percentage of sales, 3. adapted to the competition and 4. based on company objectives and means. (Kotler, 2010)

2.3.4.7 Measurement

When the strategy for marketing communication is implemented, one should measure its effects on the audience. This involves collecting data about the target group's behavioral response in order to test whether the communication efforts have been effective or not. In other words, was it worth it? (Kotler, 2010)

2.3.5 Content Marketing

As content marketing is of great significance towards our research, a brief explanation is of relevance. According to Pulizzi (2012, 116) "...content marketing is the creation of valuable, relevant and compelling content *by the brand itself* on a consistent basis, used to generate a positive behavior from a customer or prospect of the brand". Content marketing may be communicated through several channels, e.g. corporate magazines, newsletters, social media, blog posts, videos, etc. Furthermore, the main goal behind such marketing efforts is to offer content with customer value; not to profit directly from the content, but indirectly by attracting and retaining customers.

Moreover, content marketing is based on the idea that storytelling is key to attract and retain customers. By this mean, "facts tell, stories sell". Pulizzi (2012) argues that it is beneficial to create content with the ability to engage customers by sharing interesting information and brand stories. Furthermore, he claims that no marketing efforts will be effective without compelling storytelling.

2.4 B2B Marketing

Within this section, a definition of B2B marketing, in addition to an elaboration of the differences between B2B and B2C marketing, is presented. The theoretical framework behind B2B marketing is important as it is a cornerstone throughout this thesis.

2.4.1 What is B2B Marketing?

Business marketing specifically targets organizations that buy goods and services for its own operation; including all products demanded by companies and organizations. The difference between business marketing and consumer marketing is not always clear. In addition, it is not uncommon for companies to be engaged in both the B2C and B2B market simultaneously. In paragraph 2.4.1.1, the differences between these two markets are presented.

The customers in the B2B market may be divided into three main categories; which at times overlap. These include companies, distribution companies, and public organizations and institutions. (Biong & Nes, 2003; Kotler, 2010)

2.4.1.1 Differences Between Marketing in the B2B vs. B2C Market

In relation to the conduct of marketing efforts, there are several differences between B2B and B2C marketing. Here, we will present the most important and relevant ones. As mentioned, marketers in the business market focus their sales effort towards companies and organizations, while they in the consumer market sell to individuals and families. Thus, the customers in the B2C market buy goods and services for personal consumption, while customers in the B2B market buy on behalf of an organization to produce goods and services. This implies that taste and esthetics dominate the consumer market, while functionality and performance is dominant in the business market. In addition, sales in the B2B market often involves close cooperation between the supplier and customer, as well as the company often has fewer and larger clients. (Biong & Nes, 2003; Kotler, 2010)

In the B2B market, it is common that the purchasing process involves more participants than in the B2C market; in addition to them being professionals. By this means, business marketing is

more oriented towards relationship development, while B2C marketing focuses on development of market transactions. In addition, B2B marketing is more formal and often accompanied by formal regulations. (Biong & Nes, 2003; Kotler, 2010)

Further, the corporate market encompasses derived demand; which implies that the demand for business products is derived from the demand for consumer products. The business market also has inelastic demand, which means that changes in price does not have a particular effect on demand. (Kotler, 2010)

Regarding marketing communication, different marketing tools are shown to be important depending on the market. According to traditional B2B marketing theory, marketers in the business market rank the different marketing categories as follows: 1. Personal selling, 2. Promotional initiatives, 3. Advertising and 4. PR; while marketers in the consumer market emphasize: 1. Promotional initiatives, 2. Advertising, 3. Personal selling and 4. PR. (Biong & Nes, 2003; Kotler, 2010)

A final difference worth mentioning, is that the elements surrounding the expanded product, such as installation, service, delivery time, etc., are found to be of higher importance in the business market. (Biong & Nes, 2003)

3 Methodology

In the following chapter, we will explain and justify our choice of method for this thesis. In addition, we will go into further detail about the selection criteria for the participants for our in-depth interviews, our implementation process, and mention some criticism for the implemented method. Furthermore, a presentation of our empirical data, both primary and secondary sources, in addition to possible sources of error in relation to the analysis and discussion of data, will be provided.

The purpose of a method is to display an approach that explains how to acquire the needed data. Thus, the methodology chapter will describe how we have collected our data, which will be of relevance towards our further discussion of the issue. There are several different approaches for how to collect, process and interpret data. The two main categories are qualitative and quantitative methods.

A qualitative approach often consists of data in the form of text, gathered through observations, interviews, and so on. From the word, qualitative, the approach emphasizes quality and depth within a narrow field. A quantitative approach however, often consists of data that can be quantified and the analysis may be presented as statistical data. Surveys and experiments are some common examples of quantitative methods. The key difference between these two approaches is their flexibility. A qualitative approach is typically more flexible than a quantitative as it allows greater adaption and spontaneity through the interaction between researcher and interviewee. A quantitative approach on the other hand, asks all participants identical questions in the same order, where the response categories often are close-ended or fixed. Through a quantitative study, the main purpose of the researcher is to confirm their hypotheses about phenomena. In a qualitative on the other hand, the main purpose is to explore phenomena. (Mack, Woodsong, MacQueen, Guest & Namey, 2005)

It is of severe importance to choose a suitable method for the given topic and research questions. Additionally, the method has to ensure valid and reliable results. Validity emphasizes that the conclusions and measurements are well-founded and corresponds to the reality. Regarding reliability, the data collection has to be conducted in a professional and credible way. Throughout

this thesis, we have therefore emphasized the requirements of validity and reliability when making methodology choices. (Jacobsen, 2005; Mack et al., 2005; Yin, 2014)

3.1 Research Process

In association with our choice of method, we have developed the following model according to how we conducted this study, i.e. our research process; showing the different steps essential for our overall research (*Figure 13*).



Figure 13 - The research process

The first step in our research process was preparation, which consisted of thorough planning and preparatory work in order to ensure a good starting-point. Throughout this phase, it was important to become familiarized with the theme and read relevant and available research, theory and literature as it set the foundation for formulating a final and clear research question; highlighting the overall purpose of our research. In the next phase, data collection, the actual planning and execution of the methodology was conducted. In this regard, the final collection of the relevant data was carried out. This included the collection of both primary and secondary sources. Furthermore, after completing the data collection, further analysis and discussion of the data is in order. This includes the actual processing and interpretation of the data, linking relevant theory towards our findings from our primary and secondary sources. In the last phase, conclusions will be drawn based on the discussion of our discoveries.

3.2 Qualitative Method

Throughout this thesis, we have relied on a qualitative methodology through in-depth interviews with key individuals in order to acquire our primary data; providing us with quality rather than quantity. This has been essential in order to acquire an intensive image of the issue and achieve proximity towards our interviewees. As our research relies on quality and in-depth knowledge within a narrow field, a qualitative approach was necessary. In addition, as our research required

flexibility throughout our interviews, allowing greater adaption and spontaneity through the interaction between researcher and interviewee, this approach was indispensable.

Currently, there is not much information to be found regarding the importance of marketing communication and promotion in relation to growth and international expansion for Norwegian technological entrepreneurial companies. Through this thesis, we therefore wanted to contribute with essential information regarding how Norwegian entrepreneurial companies can become international growth champions; with emphasis on marketing communication. In order to achieve this, we sought key individuals with great connection to, and high knowledge within, the field of international entrepreneurship and marketing. Our goal was to ensure validity and reliability by interviewing several internationally successful Norwegian entrepreneurs, in addition to other relevant individuals with the required knowledge base towards our topic. We will go into further detail regarding our selection process, implementation of methodology and sample representativeness in the following paragraphs.

3.2.1 The Selection Process

As earlier highlighted, the conduct of in-depth interviews with key individuals is our primary source of data collection as we strongly believe this method provides sufficient answers towards our research questions. In relation to finding the relevant and suitable interview candidates, we chose to use a method called purposive sampling. This means that we through thorough research carefully selected candidates based on their experience and knowledge level; and this in advance of a potential interview (Mack et al., 2005). This method was preferable as we wanted to achieve the highest possible quality rather than quantity. In other words, by using purposive sampling, we made a systematic assessment of the individuals we regarded as the most relevant based on our overall purpose; securing individuals with the necessary knowledge- and experience base. As we only emphasized Norwegian candidates, and had the possibility of using multimedia communication tools, we had no geographical limitations. Furthermore, our research is neither dependent on gender, and we therefore sought points of view from both men and women as long as they had the necessary knowledge- and experience base. Our main focus was internationally successful Norwegian entrepreneurs within the technology B2B market. In addition, we also

emphasized advisors and professors within innovation and international marketing. Our main criteria for selection of interview candidates are shown in *Figure 14*.

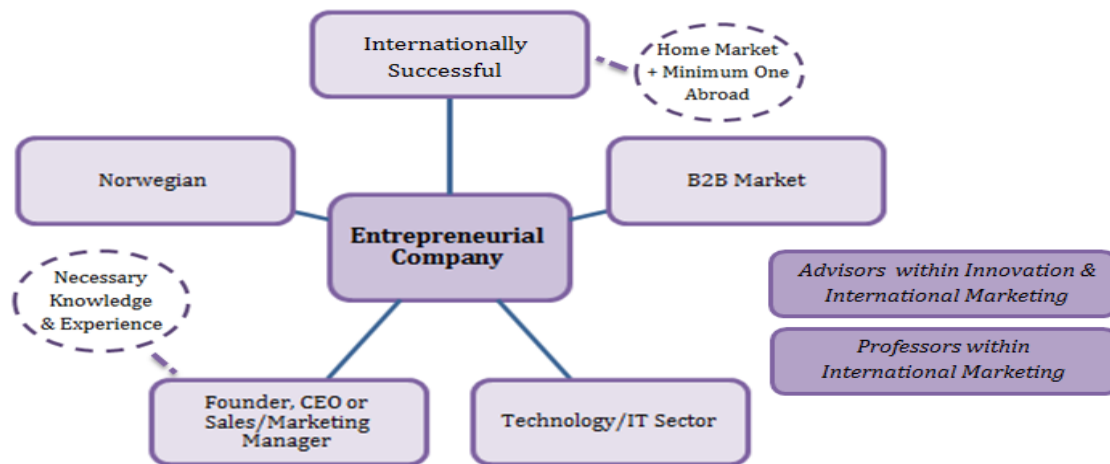


Figure 14 - Our selection criteria

To ensure quality in our sources, we primarily focused on finding newer Norwegian companies which to some extent had succeeded in establishing their business abroad. As a minimum, each company had to be established in the home market, Norway, and at least one country abroad. In this regard, it is further of relevance to mention that we sought companies of varying size and phase as we find it relevant to gain responses from different points of view in relation to their achieved level of growth and success. In this context, the respective companies' achieved size did not matter, as long as they have achieved international success, and was established as a Norwegian technological entrepreneurial company.

In relation to finding appropriate candidates, we conducted a background check on each potential company; consisting of reading available information about them on the Internet, examining key finance figures through officially available data, etc. If the company was suitable towards our selection criteria, we identified a suitable candidate from the company for a potential interview. The founder was our first choice as he/she most likely was involved in the given business' growth phase. If the founder was not available, we would search for another candidate which we believed would be of relevance, such as the CEO, Sales/Marketing Manager, etc. After selecting the final candidate, we further read about him/her in newspapers, from available information on the Internet, LinkedIn and so on, in order to ensure that this person was qualified for our thesis. In addition to our selection process, the selected candidates had to accept our request, which they most likely would not do unless they felt suitable for our topic and research question.

Primarily, we identified our interview candidates through Internet searches as explained earlier. We also contacted several relevant individuals through the network of Bjarne T. Haugen, founder and CEO of Movation⁹. In addition, during our interviews, we asked each interviewee to suggest other potential candidates which could be of relevance towards our topic. By doing this, we benefited from their professional and/or personal network, which is also considered a type of purposive sampling; known as snowballing or chain referral sampling (Mack et al., 2005).

3.2.2 Implementation

As earlier mentioned, in order to get in touch with the relevant individuals, we conducted a considerable amount of research to find suitable interview candidates. After identifying a sufficient amount of potential candidates, we contacted them by e-mail; explaining our topic and research question, why we considered them to be good candidates, in addition to informing them about time and place for a potential interview. Following, for those who accepted our request, we agreed, in consultation, on the preferred communication form (face-to-face, Skype, etc.), time and place. Further, we provided them with our interviewing guide (*Appendix 7.3*) and an overview of promotional tools (*Appendix 7.3.3*) in order for them to be fully prepared beforehand. In this regard, we created two interviewing guides, one for entrepreneurs and one for advisors within the field. In general, both guides were approximately equivalent. Yet, a few adjustments according to their profession were made in order to acquire sufficient information.

Furthermore, regarding the use of a specific interviewing guide, we believe that this, to a greater extent, ensured a representative sample of responses. By following a specific guide during our interviews, we made sure that we asked approximately the same questions to all of our interviewees. Thus, we can compare their answers and opinions to arrive at any similarities and/or differences in the discussion.

As it would be both difficult and time-consuming to conduct all the interviews face-to-face, we chose to carry out some of the interviews through alternative multimedia communication tools, such as Skype. This was beneficial as it implied no geographical limitations and no travel-costs. In addition, multimedia communication tools are considered as well-functioning substitutes as

⁹ **Movation**: a company helping entrepreneurs with successful growth by providing competence, capital and contact network (Movation, s.a.)

they, like face-to-face communication, contain both visual and aural elements. In other words, verbal cues, non-verbal cues, and emotions are captured. We also perceive this method as beneficial as it provided the opportunity of asking follow-up questions during our interviews; which ensured understanding and sufficient information-sharing. In addition, we also travelled to Oslo for one week, with the purpose of conducting several interviews. The candidates who were not available for face-to-face interviews either in Stavanger or Oslo, was conducted through multimedia communication tools.

The final number of conducted interviews were 17, where 9 were conducted face-to-face and 8 by multimedia communication tools; i.e. Skype. Furthermore, 15¹⁰ of our interviewees are representatives from Norwegian entrepreneurial firms, 2 are advisors and 2¹¹ are professors at BI Norwegian Business School, Oslo. In this regard, it is important to mention that the two professors did not contribute towards our main research as the purpose of these interviews was to gain advice regarding our literature and theory review. By this means, only the data gained through the interviews with the 13 entrepreneurial companies, in addition to the 2 advisors, is of relevance towards our analysis and discussion. A complete list of these interviewees is provided in *Appendix 7.1*. In addition, we have provided an introduction of each of our interviewees and their respective company/companies in paragraph *3.4.1.1 Our Interviewees*.

Furthermore, prior to the conduct, we estimated that each interview would take approximately 1 hour. However, as the interviewees had different level of experience, and some were more elaborative than others, the interviews varied from 25 minutes to over 1 hour. During the interviews, we divided the tasks in two; changing the roles from one interview to another. One of us would have the responsibility of moderating the interview, while the other one was taking notes and occasionally asking additional questions. In addition, all the interviews were audio recorded by the use of a mobile phone. After conducting all interviews, we made transcriptions from the audio recordings in order to make sure that all information and data was properly documented. We also kept the original notes from the interviews for possible future referencing. Thus, all notes, audio recordings, etc. have been compiled and archived in order to ensure that all information is available at a later stage.

¹⁰ **Note:** in 2 of our interviews, 2 representatives from each company were present

¹¹ The two professors include: Carl Arthur Solberg, Professor Emeritus within the Department of Marketing
Jon Bingen Sande, Associate Professor within the Department of Marketing

3.2.3 Sample Representativeness

Regarding the implementation of our chosen method, we consider our methodology to be very expedient in relation to our research. Furthermore, we are highly satisfied with the representativeness of the sample as we believe it provides both reliability and validity. The sample consists of individuals with highly relevant knowledge and experience, which provides a solid foundation for further analysis and discussion of the topic. We find them to be highly valuable as all either represent successful entrepreneurial companies or are advisors within the field of entrepreneurship and internationalization. Several of our sources are also very known within entrepreneurship and the Norwegian industry. Some examples are Truls Berg, serial entrepreneur within IT, author and founder of Innovation Forum Norway; Ivar Kroghrud, serial software entrepreneur and Tore Foss, serial entrepreneur within IT.

During the conduct of the data collection, we were positively surprised about the amount of positive responses. Based on our selection criteria, we had a limited choice of possible candidates. Nevertheless, nearly all the companies we contacted accepted our request for an interview. Regarding our theme and research question, we received positive feedback that our topic was both interesting and important in the business market of today. Eventually, we achieved a high amount of interviewees, 15 representatives from 13 Norwegian entrepreneurial firms and 2 advisors, providing us with a highly diverse and satisfying final sample size and composition. Overall, we therefore believe that our implementation of a qualitative approach has ensured representative data; providing good and extensive answers for our further analysis and discussion.

3.2.4 Criticism of Methodology

Although we believe that the qualitative method has worked well for us, there are some negative aspects regarding the implementation of methodology that should be taken into account. Firstly, to “hand-pick” our interviewees may be seen as negative in relation to the representativeness of our sample. In order to acquire the best possible data, we specifically chose to exclude sources; implying that we chose according to our personal perceptions. In other words, we only considered the relevance of the candidates based on our point of view through our selection process. Simultaneously, we believe that this will not be a severe problem as we sought a positive focus throughout our thesis by communicating with individuals and companies we deem as

successful. Who are better to express an opinion regarding our theme than entrepreneurs who have already achieved success in the international market? Additionally, since we chose to use a qualitative method instead of a quantitative method, “hand-picking” was more appropriate as our research requires specific knowledge.

Moreover, even though we would prefer to follow our interviewing guide in order, this was not possible in reality. As the interviewees varied in their level of experience, knowledge and preparation, in addition to the fact that some were more elaborative than others, the questions had to be asked in somewhat different orders. In addition, the response given by each interviewee varied highly; implying that some were very talkative, while others provided short and concise answers. As earlier mentioned, this caused a considerable variation in the length of each interview. Yet, we still believe that we have gained sufficient and representative data.

Lastly, it is further of importance to mention that a few of our sources does not completely fit our selection criteria as they have not achieved international success with their current business yet. Nevertheless, these were highly recommended by other interviewees as their level of knowledge and previous experience justified their lack of current international success. Furthermore, our sample primarily consists of men; indicating that women may be underrepresented within our area of research. As highlighted in the introduction, internationalization is not on the agenda for the majority of Norwegian companies; implying that we had a very limited choice in relation to identifying suitable candidates. In this regard, we therefore had to be somewhat flexible in order to acquire a representative sample.

3.3 Ethical Aspects

Throughout a research process there are several important ethical aspects to consider. Such aspects include privacy, risk, safety, etc. It is important that the project’s objectives and methodology does not violate generally accepted values (Yin, 2014). In this thesis, we had to consider the issue of privacy as one of our interviewees wished to be anonymous and required company-specific information to be held confidential. In addition, throughout this thesis, we have shown caution when directly citing our interviewees. In advance of any potential citations, we have therefore asked the relevant interviewee for his/her permission and approval. Furthermore,

we have also made sure that our interpretation of each interview is accurate by sending our main findings associated with each respective candidate for approval.

3.4 Empirical Data

In this section, we will present our primary and secondary sources. In the first section, 3.4.1 Primary Sources, a presentation of our interviewees and their respective companies is provided; in addition to a description of how we have decided to present our final results and possible sources of error regarding the interpretation and analysis of data. Furthermore, in section 3.4.2 Secondary Sources, a presentation of relevant reports and statistics is provided. We have chosen this setup as it provides a clear and functional structure. Further analysis and discussion of the data will be conducted in chapter 4 Discussion.

3.4.1 Primary Sources

3.4.1.1 Our Interviewees

In the following paragraphs, as earlier mentioned, we will introduce our interviewees. We will present their professional experience, as well as the respective company/companies and/or organization/organizations. All information is primarily obtained through our interviews. Yet, in order to secure accurate information, additional references have been used and cited. A brief list of our interviewees is also provided in Appendix 7.1.

Furthermore, 14 presentations will be provided as 1 of our interviewees wanted to remain anonymous. In other words, the respective interviewee and company is omitted from this section, as well as Appendix 7.1. This interviewee will in the remaining chapters be referred to as Anonymous.

Emil Johan Oliver - Hubro Education AS

Emil Johan Oliver is the cofounder and business developer of Hubro Education, a spin-off company from the Norwegian University of Science and Technology (NTNU) which delivers modern learning tools. Oliver has a BSc in Environmental and Analytical Chemistry, in addition

to a MSc within entrepreneurship. In addition to founding Hubro Education, he has also worked as a business developer in various technology companies through CoFounder AS. (Kristoffer, 2014)

Hubro Education was founded in 2013 and aims at providing students with a practical understanding of their course through hands-on experiences. The company develops software which enables learning through business simulation in subjects such as business economics and accounting. Hubro Education is currently focusing on Scandinavia; with intentions of further expansion.

Erle Hauso - Innovation Norway

Erle is a senior advisor at Innovation Norway's office in Hamburg, Germany. She consults within international expansion, and has responsibility for projects within sectors such as consumer goods, design, eHealth and ICT. She has several years of experience within sales and marketing, and has a MSc in international marketing. (Innovation Norway, s.a., a)

“Innovation Norway is the Norwegian Government's most important instrument for innovation and development of Norwegian enterprises and industry” (Innovation Norway, s.a., b). Their aim is to increase and support innovation and their “...programmes and services are intended to create more successful entrepreneurs, more enterprises with capacity for growth and more innovative business clusters” (Innovation Norway, s.a., b).

Fredrik Syversen - IKT-Norge

Fredrik Syversen is the Director of Industry Development at IKT-Norge, where he has worked for almost 20 years. He provides consult within strategy, media relations, PR, international relations, etc. His main responsibility is IKT-Norge's work in eHealth and Smart Energy. In order to make the best ideas into great companies, Fredrik and IKT-Norge cooperates with Innovation Norway, start-ups and other businesses in varying sizes.

IKT-Norge is the interest group for the Norwegian ICT industry. They represent both major players and small entrepreneurial companies, and offer an extensive network within the industry. IKT-Norge work on areas including: enlarging the market and removing obstacles, increasing value for the industry, advising in relation to internationalization and capitalization and reducing risk exposure for their members. (IKT-Norge, s.a.)

Halvor Nerheim - Boinnova Smart Living AS

Halvor Nerheim is the founder and CEO of Boinnova Smart Living, a design and contracting company where the foundation is based on innovative building technology. Halvor is a serial entrepreneur primarily within production technology, food and real estate. Throughout his career, he has gained extensive knowledge within the field of entrepreneurship and marketing, e.g. as Director of Sales and Marketing at Inter Nor Hotels, in addition to founding several start-ups.

Boinnova was established in 2012 and focus on the creation of innovative and valuable housing by integrating the assembly line principle into the construction industry. By this mean, Boinnova focus on efficient construction, with a social goal of providing first-time buyers with housing within a reasonable price frame. Boinnova primarily focus on the B2B market; providing municipalities and private investors with functional residences. Currently, their targeted market is Norway. Yet, they have established international partnerships with a goal of further expansion. (Boinnova, s.a.)

Ivar Kroghrud - Questback AS & Admincontrol AS

Ivar Kroghrud is a serial software entrepreneur who has cofounded several start-ups such as Questback, Admincontrol and Conclude. Until 2013, Kroghrud was the CEO of Questback; a company specializing in feedback management. Until 2015, he was also involved in Admincontrol as chairman of the board. Admincontrol is a company providing board portals for secure document sharing. Both companies, founded in partnership with Ståle Løvbukten, have become market leaders within their segments. (Schultz, 2015)

Questback was founded in 2000, and has become Europe's leading feedback platform and supplier of surveys and analysis. As of today, they serve more than 50 countries worldwide, work

with thousands of different companies and have launched more than 1 billion online surveys. In addition, about 70-80 % of the company is operating abroad. (Schultz, 2015; Questback, s.a.)

Admincontrol was founded in 2005, and provides an online solution for secure and user-friendly sharing of information in critical processes in business. In 2015, they had 800 customers located in six different countries. Currently, their primary focus is the Scandinavian market, and about 20-30 % of the company is operating abroad. (Schultz, 2015)

Jon Anders Tangnes & Kristiina Öis - Opoint AS

Jon Anders Tangnes is the COO International at Opoint Norway. He has extensive experience within sales and marketing, and started, in addition to being responsible for, the internationalization process at Opoint in 2007. Kristiina Öis has several years of experience within media monitoring and analysis, and is now the International Team Leader at Opoint Norway.

Opoint was founded in 1996, and offers technology solutions for media- and web monitoring as well as media analysis. Their primary focus is the Nordic markets, with offices located in Norway, Sweden and Estonia. Opoint has about 150 employees and a customer portfolio of over 1.800 firms. Currently, they deliver content and monitoring solutions to more than 40 other media monitoring companies across the globe; and has an export rate at about 20 %, not including Sweden. (Opoint, s.a.)

Kenneth Hole - TIND Technologies AS

Kenneth Hole is the cofounder and product manager of TIND Technologies, a CERN spin-off providing digital asset management systems based on CERN information retrieval technology. Kenneth has a MSc within entrepreneurship from NTNU, and has worked as a Cooperation Associate at CERN since 2013.

TIND Technologies was founded in 2013 and is providing digital libraries in both Europe and the US. TIND is a digital platform solution where librarians can log on to perform their daily tasks, such as purchasing material, storing theses and research data, maintaining the borrowed material,

etc. In other words, the software aids in managing and preserving all library resources. Their main customer market is outside of Norway, and they estimate that about 90 % of their customers are abroad.

Knut Eirik Gustavsen & Henriette Næss Forsetlund - eSmart Systems AS

Knut Eirik Gustavsen is the cofounder and COO of eSmart Systems. He is a serial entrepreneur with more than 20 years of experience in managing, developing and delivering IT and energy solutions worldwide. Knut also has extensive experience within marketing and sales. Henriette Næss Forsetlund is the marketing and communication manager at eSmart Systems, and has a MSc within media, communication and information technology. Henriette has worked as a trainee within several start-up companies, in addition to an innovation company focusing on welfare technology. (eSmart systems, s.a., b)

eSmart Systems was founded in 2012 and is a provider of smart grid solutions. Their solution aims at accelerating energy savings, optimizing energy investments and minimizing carbon footprint through faster, better and safer energy decisions by "...introducing tomorrow's energy management solution today" (eSmart Systems, s.a., a).

Olav Eggum - Fanbooster AS

Olav Eggum is a serial entrepreneur, currently working at Fanbooster, a social media marketing platform he founded in 2010. Over the years, he has acquired extensive knowledge within the field of entrepreneurship, in addition to sales and marketing. (Fanbooster, s.a.)

Fanbooster aims at empowering brands to succeed at digital marketing, especially through Facebook. The company is connected to over 800 different brands, has 40 employees located in different countries worldwide, and about 30-40 % of Fanbooster is operating abroad. They have become one of the leading Nordic providers of digital marketing solutions, providing their software solution to over 4000 users. (Fanbooster, s.a.)

Thomas Ryd - CFEngine AS

Thomas Ryd has extensive experience within technology and commerce from several start-up companies; such as CFEngine and Smartlink. He has acquired lots of essential knowledge within the field of innovation after working as an incubator manager at Oslo Innovation Center, project manager at Oslo Research Park, project consultant for Innovation Norway in London, and generally being involved in several innovation companies as cofounder, investor, and/or member of boards. (CFEngine, s.a., a)

“CFEngine is an IT infrastructure automation framework that helps engineers, system administrators and other stakeholders in an IT organization manage and understand IT infrastructure throughout its lifecycle” (CFEngine, s.a., b). The company was founded in 2009, and is primarily located in Norway and the US with an export rate at nearly 100 %.

Tor Inge Vasshus - Corporater AS

Tor Inge Vasshus is the CEO and founder of Corporater, a multinational software company which aims at providing software that can be run directly by business users without the need of an IT-department. He has many years of experience within finance and performance management, in addition to being a dynamic speaker within the field at conferences and universities worldwide. (Corporater, s.a., a)

Corporater was founded in 2000 as a software developer for performance management solutions. “The Corporater Business Management Platform links management disciplines, such as risk, strategy, operations, quality, projects, processes, HR, and finance in a single interface to provide the right business context to make the right decisions” (Corporater, s.a., b). Today, the company has over 100 employees located in over 10 countries worldwide (Tor Inge Vasshus i Corporater AS – finalist I EY EOY 2015, 2015). The company has become very successful, and has an export rate above 60 %.

Tore Foss - Garnes Gruppen AS

Tore Foss is a serial entrepreneur with extensive experience within innovation and as a business executive. Currently, he is the CEO and part owner of Garnes Gruppen, a group of innovative technology companies composed as a cluster enterprise. Foss is also involved with Innovation Norway, as he is currently working on the “FRAM Market Internet of Things USA” program together with 7 other companies. The aim behind the program is to provide the participants with first-hand knowledge and insight into the American market, in addition to providing the tools needed to create a sustainable marketing strategy. (Innovasjon Norge, s.a.)

Garnes Gruppen consists of 12 companies, where 11 are start-ups. Nine of these operate at a global level, including: Canada, the US, Brazil, Norway and Sri Lanka. The different companies develop and deliver products and services within IT operations and solutions, enterprise applications, digital strategy and communication, business process/workflow and IT security.

Trond Werner Hansen - Kite

Trond Werner Hansen is the founder and CEO of Kite, an app for reading and sharing news-related content. He has extensive knowledge and experience from the IT and software industry; e.g. as Lead Designer and Developer at Opera Software and Design Strategy Consultant at Mozilla.

Kite was founded in 2013 and allows users to read and share news and articles from any website, and to follow users for a feed of socially curated content. As the company recently experienced a pivot, transforming its focus from B2C to B2B, the company is still in its start-up phase. Kite is currently focusing on the American market with a desire of further expansion. (Shaul, 2015)

Truls Berg - Digital Insight AS

Truls Berg is a serial entrepreneur, investor and author. He has more than 25 years of experience within IT, and has founded more than 10 businesses; in addition to holding several board positions. Currently he is working in Digital Insight, a company focusing on starting up, investing in and developing innovative growth companies with global potential. In 2008, Truls started

Innovation Forum Norway, a meeting place for top innovators to share experiences and cooperate in developing new strategies for innovative success. Truls Berg is an innovation champion, and is well known within the Norwegian IT sector. (Berg & Bakas, 2013)

Digital Insight is a private investment company, currently with a portfolio of five start-up companies. These include Inspirator, Innomag, Movation, Comperio and First Tuesday; all focusing on innovation- and knowledge-sharing within the field. Digital Insight is a long-term investor and focus on "...sawing seeds and reaping rewards, offering Capital, Competence and Connections to help entrepreneurs succeed" (Digital Insight, s.a.).

3.4.1.2 Results from Our In-Depth Interviews

In order to achieve clarity and a logical layout, we have chosen not to include the specific results gained from each interview in a separate chapter. Instead, we have chosen to present our main findings related to each relevant area of research continuously throughout our discussion in chapter 4 as our final sample size is relatively extensive and our research includes several areas of importance. Furthermore, as our data collection, i.e. our transcriptions, is highly voluminous, we have provided a summary model related to our main theme for each interview in *Appendix 7.2*. We find this to be highly beneficial and suitable as it would be very inexpedient, time-consuming, and extensive to review all of the transcriptions for the reader. In the attached models, our findings from each interview are categorized according to the 7 Ms. In addition, we have also provided information regarding each respective company's product offering and their advice in relation to choice of market entry strategy. We find this categorization to be the most appropriate in relation to answering our overall research question, i.e. *How can Norwegian entrepreneurial companies become international "growth champions"?* In addition to these attached models, our findings related to our additional research questions will, as earlier mentioned, be provided continuously throughout our discussion in chapter 4 according to their belonging. Further explanations and details about these models will be provided below.

In relation to the analysis and discussion of data, we will gradually move from a macro perspective towards a micro perspective. In this regard, we will discuss and analyze our underlying research questions in order. By this means, we will firstly discuss our research questions concerning the innovative performance of Norway and the related framework

conditions, both compared towards our neighboring countries, before focusing on our main topic, i.e. the importance of marketing communication and the 7 Ms. In addition, we will also provide a short and concise section regarding any changing trends within B2B marketing communication. As earlier presented, our underlying research questions are formulated as follows:

1. *Why is the number of Norwegian entrepreneurial companies operating and succeeding abroad lower than in our neighboring countries?*
 - a. *Which factors impact the opportunities for international growth among Norwegian entrepreneurial companies?*
 - b. *Which measures are necessary in order to facilitate increased international growth among Norwegian entrepreneurial companies?*

2. *How important is marketing communication in relation to achieving international expansion?*
 - a. *How should Norwegian entrepreneurial companies develop an effective marketing communication by emphasizing the 7 Ms?*
 - b. *Are there any changing trends in B2B marketing communication?*

Furthermore, regarding the presentation of results related to each underlying question, we will provide relevant models and tables in which the responses are ranked according to their level of importance. By this mean, we have sorted our data by categorizing the replies received by theme and their associated research question, and further ranked these according to the number of similar responses. We find this to be the most appropriate method as we seek similarities and want to discover success criteria in order to become an international growth champion. In other words, this method is beneficial as it supports our purpose, and will enable us to draw conclusions.

Moreover, as our research includes several areas of importance, moving from a macro perspective towards a micro perspective, we have decided to provide three tables which summarize the main findings from each interview, based on the models provided in *Appendix 7.2*, before discussing our main topic, i.e. marketing communication. This is beneficial as it provides a clear overview of our results related to each interview, before presenting our main findings related to each area to be discussed.

3.4.1.3 Possible Sources of Error

In this paragraph, possible sources of error regarding the interpretation of the obtained data for our further analysis and discussion will be provided. In addition, criticism towards our planning regarding our choice of method and developed interviewing guide, which set the foundation for further analysis and discussion, will be presented.

Before implementing the discussed methodology, we did not have a concrete plan for how to analyze the collected data. In this regard, we developed an interviewing guide before being certain about how we wanted to analyze, in addition to knowing what we would emphasize during our discussion. In other words, we conducted the interviews before we decided to emphasize the 7 Ms of marketing communication as a framework for our analysis and discussion. This also implies that we created research question 2a after conducting our interviews. As a result, we gained a varying level of responses regarding each M, as some Ms were more emphasized than others. In this regard, we will mainly focus on the first 5 Ms, in addition to choice of market entry strategy. Yet, we do not find this to be specifically problematic as we will supplement these deficiencies with credible secondary sources.

As our thesis and research question comprise a major theme, it required several open questions in our interviewing guide. Furthermore, as earlier mentioned, we could not follow our interviewing guide in order, implying that the questions had to be asked in somewhat different orders, as the interviewees varied in their level of experience, knowledge and preparation, in addition to the fact that some were more elaborative than others. In other words, some interviewees answered several of our questions as one, while others did not emphasize some aspects of our research. This increased the degree of difficulty in analyzing the data, as the method required a great degree of personal interpretation of the answers. In other words, the interpretation has been affected by our knowledge, mindset and how we decoded the given information. The method was also very time-consuming in relation to further analysis. There were no exact answers to any given question, which meant that the relevant information needed to be extracted from the interview in totality. Nevertheless, we still believe that this method was the most suitable for our research question as it ensured a high level of quality in the collected data.

Furthermore, in relation to the interpretation of the collected data, another source of error may include how we grouped the responses toward each M. As our research seeks concrete similarities in order to draw conclusions, we had to sort the responses in specific categories. In this regard, our own interpretation may be an issue as it could have been interpreted differently by others. However, we do not find this to be specifically problematic as we have ensured correct interpretation of all interviews by gaining approval from each of our interviewees.

3.4.2 Secondary Sources

In addition to collecting data through in-depth interviews, as previously explained, we have emphasized the use of several forms of secondary data throughout this research in order to strengthen and support our findings. In this regard, we have, to a great extent, utilized relevant academic articles, preferably peer-reviewed; various textbooks from renowned authors and highlighted several relevant statistics from credible reports. In this section, we will provide a short description of the most prominent reports used in our research.

3.4.2.1 Presentation of Relevant Statistical Reports

Innovation Union Scoreboard 2015

*The Innovation Union Scoreboard 2015*¹² is the 14th edition of its kind, and provides a comparative assessment of the research and innovation performance of the EU member states and the relative strengths and weaknesses of their research and innovation systems. Furthermore, the report provides a benchmarking and monitoring system of research and innovation trends and activities in Europe, and is issued at an annual basis by the European Commission. (European Union, 2015)

Nordic Entrepreneurship Survey 2015

*The Nordic Entrepreneurship Survey 2015*¹³ is a report issued by Ernst & Young, aiming at improving the understanding of Nordic high-growth entrepreneurs and how they achieved their success. The report focus on providing unique insights in the strengths and challenges faced by

¹² i.e.: European Union, 2015

¹³ i.e.: Hilmola et al., 2015

Nordic entrepreneurs, and the gathering of important knowledge regarding factors of importance in order to achieve success; e.g. the entrepreneur's background, motivation, ambitions and aim. Comparisons of important factors among the Nordic countries are also provided. Furthermore, the entrepreneurs participating in this survey are all leading high-growth companies in the Nordic countries, i.e. Norway, Denmark, Sweden and Finland, with a representative sample consisting of 163 Swedes, 157 Danes, 55 Finns and 53 Norwegians. (Hilmola et al., 2015)

The Global Entrepreneurship Monitor

“The Global Entrepreneurship Monitor is the world's foremost study of entrepreneurship” (Global Entrepreneurship Monitor, s.a.). Since 1999, GEM has published a range of global and national reports on an annual basis, in addition to some supplementary reports on specific topics within the field. In each national report, GEM focus on two elements: the entrepreneurial attitudes and behavior of individuals, and the national context and its impact on entrepreneurship. The GEM reports provide a deeper understanding of the environment for entrepreneurship, in addition to valuable insights within the field. (Global Entrepreneurship Monitor, s.a.)

Throughout our research, we have made extensive use of the Norwegian national report from 2014¹⁴. In addition, we have also utilized *The Entrepreneurial Code*¹⁵, which is a comparative study of entrepreneurial dynamics in China, Europe and the US.

The Global Innovation Index 2015

The Global Innovation Index (GII) is an annual ranking of countries by their capacity for, and success in, innovation. The report aims at capturing the multi-dimensional aspects of innovation, in addition to providing the tools that can assist in tailoring policies to promote long-term output growth and improved productivity. Furthermore, *The Global Innovation Index 2015*¹⁶ provides detailed metrics for 141 economies, where important factors related to innovation are evaluated. (Cornell University et al., 2015).

¹⁴ i.e.: Alsos et al., 2014

¹⁵ i.e.: Braunerhjelm et al., 2015

¹⁶ i.e.: Cornell University et al., 2015

4 Discussion

Throughout this chapter, the analysis and discussion will be presented. Here, theory from chapter 2 will be linked to our findings and secondary sources. In terms of the setup, we have chosen to divide the discussion in three main sections, in addition to a supplementary section where we provide three summary tables of our main findings from the in-depth interviews in order to create a transparent layout. The main sections are divided as follows:

5.1 Underlying Research Questions

5.2 Summary Tables - Main Findings from our In-Depth Interviews

5.3 How to Develop an Effective Marketing Communication

5.4 Changing Trends

Within the first main section, we will analyze and discuss the framework conditions of Norway, and why we are perceived as an inferior international innovator compared to our neighboring countries. Within the second main section, we will discuss the importance of marketing communication, in addition to how Norwegian B2B entrepreneurial technological companies should develop an effective marketing communication in order to become international growth champions. Lastly, discussion regarding any changing trends within the field of B2B marketing communication will be presented.

As earlier highlighted in paragraph 3.4.1.2 Results from our In-Depth Interviews, we will present our main findings related to each relevant area of research continuously throughout this chapter. This is beneficial as it ensures a clear and logical layout; meaning that our results will be presented and discussed simultaneously in relation to their corresponding area of research.

4.1 Underlying Research Questions

According to Innovation Norway (2014, 19), “...there is no shortage of entrepreneurs in Norway. Many companies are formed every year, but most of them remain small and few succeed internationally”. However, it is shown that growth through export is related with improved innovation capability and performance; emphasizing the importance of business expansion (Gnizy & Shoham, 2014). It is common knowledge that business growth is important for a country’s economic development. As Norway is often portrayed as a small open economy,

including a limited national market, the business sector relies on internationalization in order to succeed (Alsos et al., 2014). As earlier mentioned, the best opportunity for growth is often overseas (Zacharakis, 1997). However, the growth and export ambitions in Norway have shown a negative trend during the last decade, and was in 2014 at their lowest level. In line with the increasing global competition, emphasis on facilitating solid and sustainable framework conditions is crucial in order to be prepared for the challenges of tomorrow; in addition to be able to compete globally. In the following paragraphs, we will discuss the innovative performance of Norway compared to our neighboring countries, and link our findings towards the framework conditions of Norway.

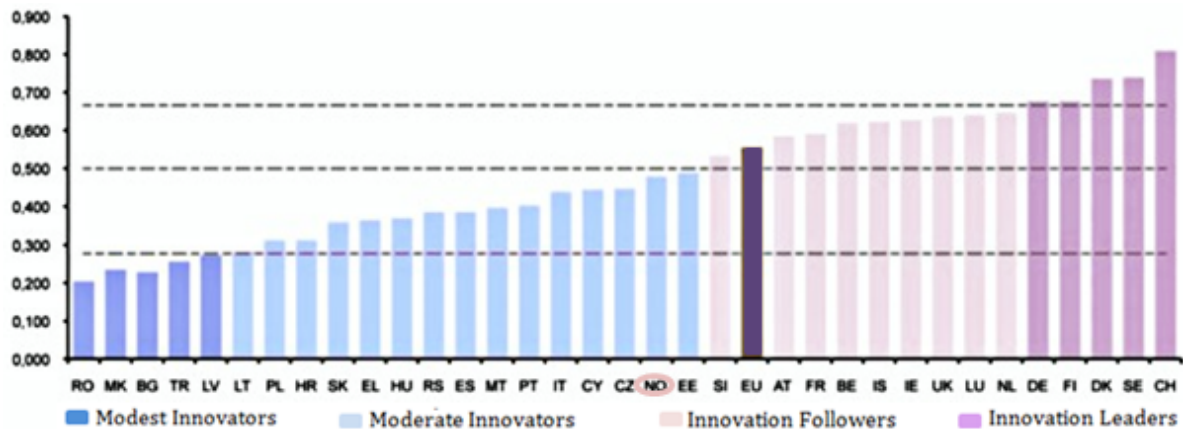
4.1.1 Norway as an Inferior Innovator Compared to Our Neighboring Countries

Throughout this paragraph, factors of importance in relation to research question 1, “Why is the number of Norwegian entrepreneurial companies operating and succeeding abroad lower than in our neighboring countries?”, will be discussed. Table 1 presents our main findings obtained through our in-depth interviews, which will be linked towards other relevant secondary sources.

| | |
|--|---|
| • Shortage in start-up capital and long-term capital | 9 |
| • Norway relies on resources and does not have a long industrial tradition | 8 |
| • Insufficient ambitions and low willingness to pursue entrepreneurship → secure and profitable working conditions in Norway | 7 |
| • Inadequate entrepreneurial culture and entrepreneurial environment | 5 |
| • Few inspiring success stories | 4 |
| • Cultural differences → inadequate preparatory and structural work | 4 |
| • Risk averse → spend too much time on reflections | 3 |
| • The “law of Jante” affects our behavior and mentality | 3 |
| • Higher competition and different structures abroad → challenging to meet the standards | 3 |
| • Lack of international focus | 2 |
| • Inferior in networking | 2 |
| • Lack of a good and sufficient team because of limited resources → the entrepreneur must be a “Jack-of-all-trades” | 1 |
| • Norwegians have inadequate knowledge in sales and marketing | 1 |

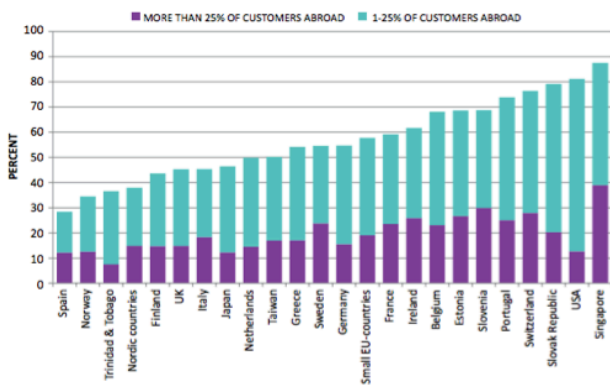
Table 1 - Main findings regarding research question 1

As highlighted in the introduction, Norway is a moderate innovator performing below the EU average for most dimensions and most indicators of innovation (European Union, 2015). In comparison, our neighboring countries, Sweden, Denmark and Finland, are all superior as they are innovation leaders (*Graph 2* from chapter 1, p. 2).

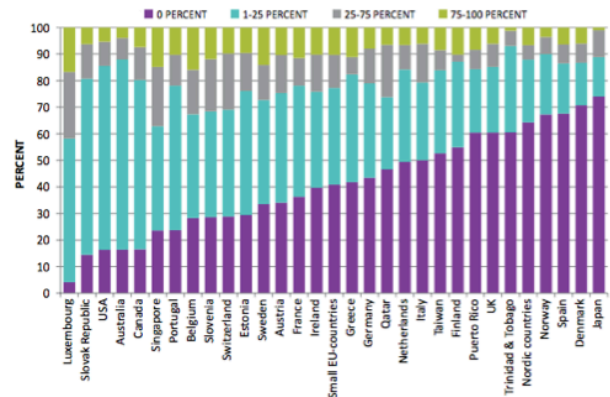


Graph 2 - Innovation performance, Europe (European Union, 2015, 31)

Further, according to *The Entrepreneurial Code*, a report issued by GEM in 2015, statistics show that Norway is inferior to Finland and especially Sweden in relation to international orientation for early-stage entrepreneurs (Graph 6 & 7) (Braunerhjelm et al., 2015).



Graph 7 - International orientation for early-stage entrepreneurs, 2012-2014 (Braunerhjelm et al., 2015, 35)



Graph 6 – International orientation for early-stage entrepreneurs, 2014 (Braunerhjelm et al., 2015, 35)

By international orientation, GEM implies the extent to which early-stage companies sell to customers outside their home market. As shown in the two models, Norway has a low international orientation where approximately 65 % of the early-stage companies have no sales outside their home market and 35 % export to the international market. In comparison, Sweden has approximately the opposite orientation, implying 65 % exportation. Further, Finland is also superior with 45 % export, while Denmark is shown to be lesser than Norway; only exporting approximately 30 %. (Braunerhjelm et al., 2015)

One could assume that small countries should have large shares of their customers abroad as they have limited domestic markets. Yet, in relation to the Nordic countries, this seem to be contradictory as both Norway and Denmark are ranked as bottom 4 in relation to international

orientation (Braunerhjelm et al., 2015). Hence, it is crucial to emphasize that: "...in a process of increased globalization where domestic market shares can be expected to shrink due to intensified competition, it is of vital importance for new and young firms to have the skills to penetrate foreign markets" (Braunerhjelm et al., 2015, 36).

In relation to our underlying research question, our sources pointed out several reasons for our shortcomings related to international orientation (see *Table 1*, p. 52). It is important to notice that these findings are based on our sources' knowledge and experience, implying that they have no concrete scientific back-up. Yet, especially four main causes were repeatedly stated, including:

1. Shortage in start-up capital and long-term capital
2. Norway relies on resources and does not have a long industrial tradition
3. Insufficient ambitions and low willingness to pursue entrepreneurship
4. Inadequate entrepreneurial culture and entrepreneurial environment

These statements will be questioned in the following section as we will discuss the framework conditions of Norway compared to our neighboring countries. In this regard, research question 1a, "*Which factors impact the opportunities for international growth among Norwegian entrepreneurial companies?*" and 1b, "*Which measures are necessary in order to facilitate increased international growth among Norwegian entrepreneurial companies?*", will be discussed.

During our interviews, especially five main categories were highlighted as societal factors which impact the opportunities for international growth among Norwegian entrepreneurial companies (*Figure 15*). These factors will be further analyzed and discussed in the following section, and include:

1. Availability of capital
2. Market/business opportunities
3. Culture & values
4. Availability of subsidies
5. Education & knowledge

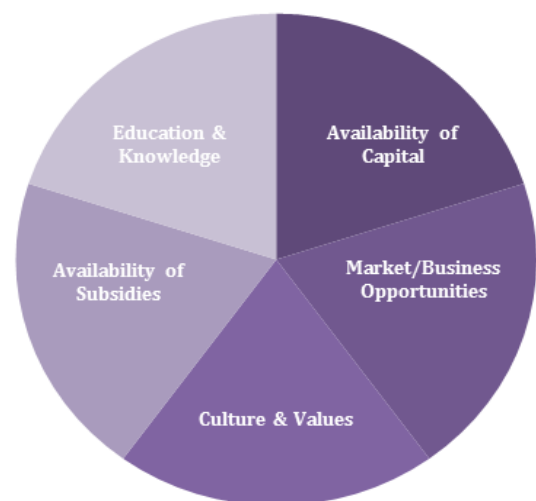


Figure 15 - Main factors of importance for research question 1a

4.1.2 The Framework Conditions of Norway - Need for Improvements?

As highlighted in the introduction and paragraph 4.1.1, Norway has a lower innovative performance compared to our neighboring countries. In the following figure (16), a comparison of important national framework conditions between Norway and our neighboring countries is presented (Alsos et al., 2014). These are divided according to the type of economy they primarily promote; innovation-driven, factor-driven or efficiency-driven. It is important to notice that all three, to a varying degree, usually are present in a country's economy. Yet, in Norway the innovation-driven is the most prominent (Alsos et al., 2014). As it is not of importance towards our research, we will not go into further detail about the different economies. In Figure 16, experts participating in the annual GEM research rate the framework conditions on a scale from 1-5, where 1 imply weakly developed and 5 well developed (Alsos et al., 2014).

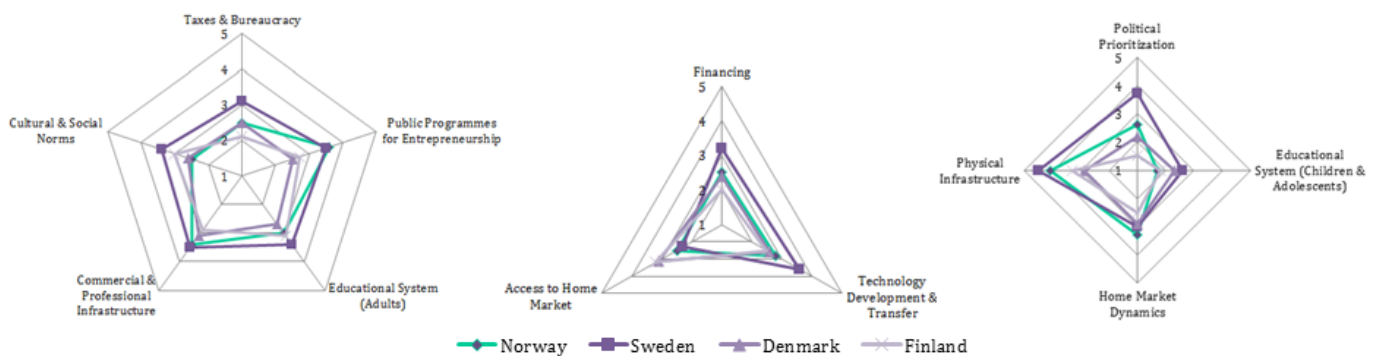


Figure 16 - Comparison of framework conditions promoting (from left): innovation-driven, factor-driven & efficiency-driven economies (adapted from Alsos et al., 2014)

As shown in the three models, Norway scores higher or equal to both Denmark and Finland on almost all factors; whereas Sweden has an overall higher score. Even though Norway scores poorly on some factors, e.g. educational system (for children and adolescents), financing and cultural and social norms, it is ranked at the total average or above in comparison to other innovation-driven countries (Alsos et al., 2014). In fact, Norway is ranked as high as number 7 out of 27 countries regarding both factor-driven and innovation-driven conditions. The rating of Norway as a moderate innovator performing below the EU average may therefore be a result of other factors, e.g. global ambitions and marketing knowledge. In addition, Sweden, Denmark and Finland are all among the top 10 countries within the Global Innovation Index; even though both Denmark and Finland's framework conditions in general are equal to or lesser than in Norway (Cornell University et al., 2015).

Further, although Norway in general scores high on framework conditions compared to other innovation-driven countries, our interviewees highlighted several areas with potential for improvement. These results are presented in *Table 2*, which is our obtained findings regarding research question 1b.

| | |
|--|---|
| · Increase the availability of capital → investors must take responsibility | 7 |
| · To a higher degree, acknowledge the market/business opportunities | 5 |
| · Change in attitudes → embrace entrepreneurship | 4 |
| · To a higher degree, utilize the available subsidies | 4 |
| · Create a sustainable culture and framework which embrace entrepreneurship and growth | 4 |
| · Establish subsidies for marketing and sales efforts | 3 |
| · Highlight inspiring success stories | 2 |
| · Higher focus on preparatory work and building of diverse teams | 2 |
| · Implement tax reliefs or direct subsidies towards the entrepreneurial companies | 2 |
| · Business owners must emphasize business longevity → not sell the company too fast | 1 |
| · Higher focus on entrepreneurship and IT in educational institutions → increase the availability of competent individuals | 1 |
| · Transform knowledge and/or experience into products | 1 |
| · Increased emphasis on networking | 1 |
| · Focus on having higher ambitions, long-term goals and a global focus | 1 |

Table 2 - Main findings regarding research question 1b

In the following sections, we have, as earlier mentioned, decided to go into further detail about five main areas (see *Figure 15*, p. 54) which set the foundation for entrepreneurial opportunities in Norway; i.e. availability of capital, market/business opportunities, culture and values, availability of subsidies, and education and knowledge. Furthermore, reviewing these areas are crucial in order to support and substantiate our research; underpinning the importance of marketing efforts in an international context. This relationship is illustrated in *Figure 17*; showing the importance of having good and sustainable domestic framework conditions which may enable entrepreneurs to primarily focus on developing an effective marketing communication strategy in order to generate successful growth in the international market. As mentioned, we will go into further detail regarding the development of an effective marketing communication in section 4.3.



Figure 17 - The relationship between framework conditions, marketing communication & internationalization

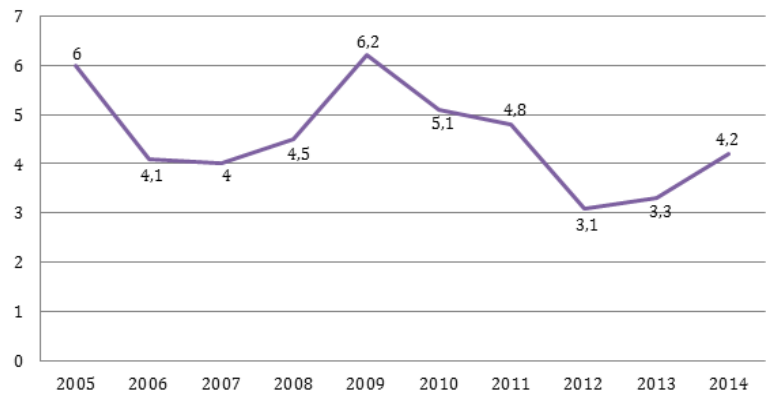


4.1.2.1 Availability of Capital

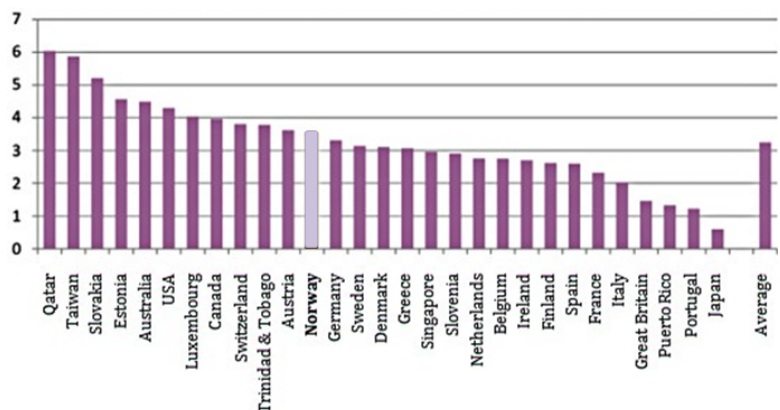
The first main area to be discussed is *Availability of Capital* for Norwegian start-up companies. According to Drømmeløftet (2015) and our interviewees, it is very difficult for daring innovators to find venture capital in Norway. Yet, there is a growing investor community in Norway; substantiated in *Graph 8* originating from the annual GEM report (Alsos et al., 2014; Drømmeløftet, 2015). The model shows the development in the amount of informal investors in

Norway over time, measured as a percentage of the adult population. GEM defines informal investors as individuals which during the last three years have invested capital in start-ups not founded by themselves. Further, an assessment report issued by Innovation Norway (Innovasjon Norge, 2015) emphasizes that there

in general exists good access to capital in Norway. This is further supported by *Graph 9* which shows that the percentage amount of business angels¹⁷ in Norway, and hence the supply of venture capital, is above the average compared to other innovation-driven countries (Alsos et al., 2014).



Graph 8 - Informal investors, Norway 2005-2014 (Alsos et al., 2014)



Graph 9 - Informal investors, innovation-driven countries 2014 (Alsos et al., 2014, 19)

Nevertheless, it is shown that investors often prefer to invest in areas where they have depth-knowledge; e.g. oil and gas or property (Innovasjon Norge, 2015). Furthermore, research highlights that the Norwegian market for venture capital is not large enough to accommodate capital-intensive companies with global ambitions; which may cause obstacles for further growth and internationalization (Drømmeløftet, 2015; Innovasjon Norge, 2015). It is a severe issue if not

¹⁷ **Business angel:** informal investor who provides start-up or growth capital in promising ventures (Angel investor, s.a.)

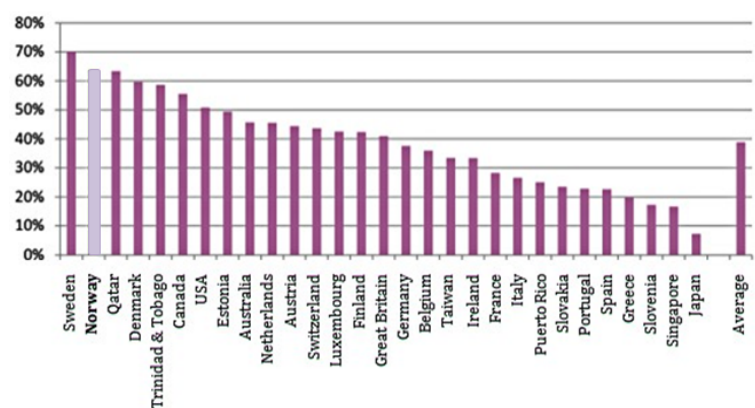
even promising entrepreneurs manage to market themselves and gain venture capital; providing market insight and other necessary abilities in order to achieve sustainable growth and success (Innovasjon Norge, 2015). In addition, the requirements imposed by some investors in relation to return and risk level may be a direct obstacle for an entrepreneur with global ambitions (Drømmeløftet, 2015). In relation to our research, our interviewees request incentives that promote risk-willing investments for Norwegian start-up companies with global ambitions. However, it is important to mention that increased availability of capital is not necessarily beneficial as it may work counterproductive; implying that the threshold for starting a company is lowered. According to Innovation Norway (Innovasjon Norge, 2015) it is more about reallocating and organizing already available capital in Norway; supporting the promising companies with the needed resources for further growth.



4.1.2.2 Market & Business Opportunities

The second main area to be discussed is *Market & Business Opportunities* for Norwegian entrepreneurial companies. It is shown that common drivers for innovation may be the need for cost reductions, new technology or the appearance of new market opportunities (Innovasjon Norge, 2015). It is a fact that the global market consists of endless opportunities. As mentioned, by only focusing on the Norwegian market a company will address 0.07 % of the world's population; missing out on 99.93 % of the global market. Yet, some of our interviewees emphasize the importance of gaining a sustainable position in the home market before further expansion; implying the importance of having good domestic business opportunities.

Graph 10 shows a comparison of the amount of the population which acknowledge good domestic business opportunities between the innovation-driven countries (Alsos et al., 2014). In this context, Norway is distinguished by a very high score (63 %); implying excellent entrepreneurial business opportunities in Norway.



Graph 10 - Percentage who acknowledge domestic business opportunities, innovation-driven countries 2014 (Alsos et al., 2014, 21)

This is further supported by our interviewees; highlighting the importance of acknowledging the existing opportunities. Additionally, according to several evaluations, Norway is ranked as one of the best countries in which to establish new companies (Koch, 2015).

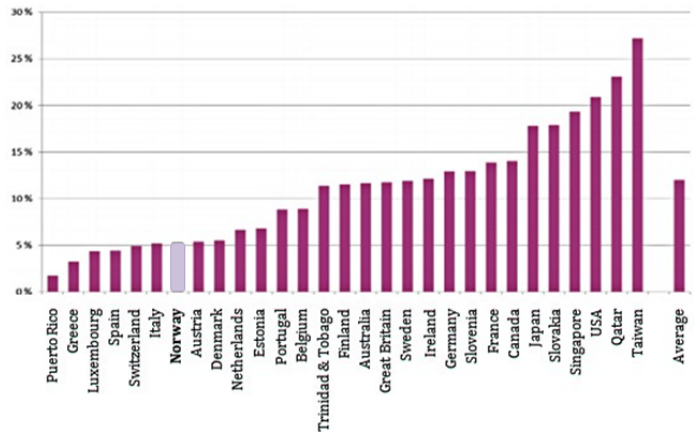


4.1.2.3 Culture & Values

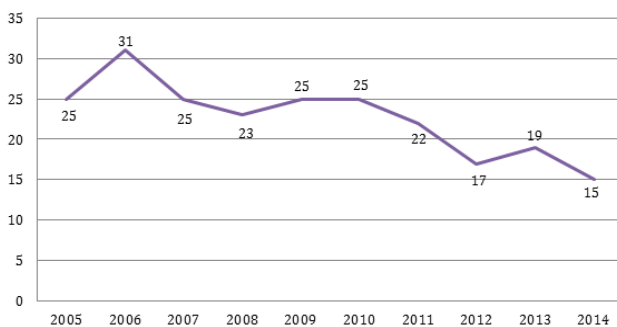
The third main area to be discussed is *Culture & Values*. According to Koch (2015), the entrepreneurial culture in Norway is developing in a positive direction. There exist both ability and willingness to innovate among the Norwegian community (Drømmeløftet, 2015). Taking advantage of the mindset and the values which have set the foundation for sectors in which Norway has become a world leader is a prerequisite in order to become a world leader in other emerging industries. By this mean, there are several world-leading Norwegian technology companies within oil, gas and maritime industries; implying that we have good conditions in relation to achieving successes in other industries as well. Yet, even though there is a positively developing entrepreneurial culture in Norway, our sources emphasize a distorted view of innovation (“law of Jante”), low willingness to pursue international entrepreneurship, and insufficient ambitions regarding expansion and internationalization among Norwegians. Both success and failure should be accepted as it provides experience and knowledge. In addition, enterprise development and innovation is crucial for the economic development of Norway. If one does not dare to have global ambitions, the chance of global success is limited (Drømmeløftet, 2015).

As mentioned in the introduction, Norway is often portrayed as a small open economy; including a limited national market where the business sector relies on internationalization in order to succeed. However, regarding growth ambitions, it appears that a significant proportion of the entrepreneurs in Norway does not have aspirations to develop a company with more than 1 employee (Alsos et al., 2014). Additionally, this proportion is shown to be higher in Norway than in most of the other innovation-driven countries (Alsos et al., 2014). This trend is challenging as there is established too many sole proprietorships without potential or ambitions for growth and export. (Innovasjon Norge, 2015)

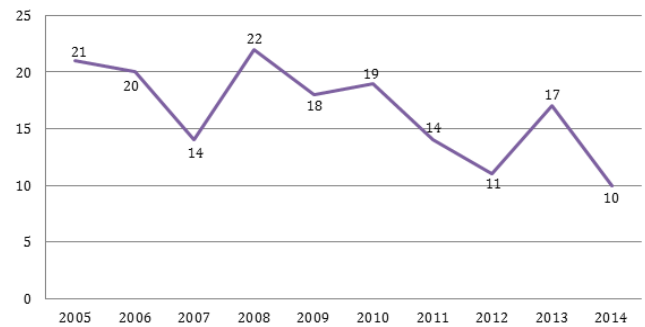
Further, it is important to acknowledge that, although hiring one person is a big step for many entrepreneurs, it does not create a growth-winning company. Thus, *Graph 11* is of high importance as it shows the amount of entrepreneurs with ambitions of more than 19 employees in 5 years; implying a significant growth ambition (Alsos et al., 2014). In this regard, Norway is distinguished by a very low score (5 %); less than half of the average for the innovation-driven countries. Further, as shown in *Graph 12* and 4 (from chapter 1, p. 4), both growth and export ambitions have shown a negative trend over the last decade; reaching their lowest level in 2014 (Alsos et al., 2014). Only 10 % of the Norwegian early-stage companies state that they will export at least 25 % of their turnover (Alsos et al., 2014). Additionally, only 15 % state that they will have at least 5 employees in 5 years (Alsos et al., 2014).



Graph 11 - Growth ambitions: more than 19 employees in 5 years, percentage of TEA (Alsos et al., 2014, 32)



Graph 12 - Growth ambitions: more than 5 employees in 5 years, Norway 2005-2014 (adapted from Alsos et al., 2014)



Graph 4 - Export ambitions: more than 25 % of turnover, Norway 2005-2014 (adapted from Alsos et al., 2014)

In this regard, our interviewees request a change in the attitudes towards innovation; conquer the “law of Jante” and embrace entrepreneurship. “It must, as in sport, be allowed to have ambitions of becoming a world champion”¹⁸ (Drømmeløftet, 2015, 4). It is crucial to build a sustainable culture and framework which embrace international entrepreneurship and growth. By accentuating success stories, entrepreneurship may to a higher degree be associated with something positive; creating higher ambitions and willingness to pursue it.

¹⁸ Own translation - from Norwegian to English



4.1.2.4 Availability of Subsidies

The fourth main area to be discussed is *Availability of Subsidies* for Norwegian entrepreneurial companies. According to our interviewees and research from Innovation Norway (Drømmeløftet, 2015), the Norwegian support instruments are perceived as functioning and well developed; including: seed funds, international networks, advisory services, soft landing spots abroad, governmental policies, etc. Nevertheless, our sources emphasize that even though the availability and quality of the support instruments is functional, Norwegian entrepreneurs must to a higher degree utilize the available subsidies. Furthermore, it is important to mention that our interviewees are satisfied with the amount of available subsidies, emphasizing that increased availability is not necessarily beneficial as it may work counterproductive.

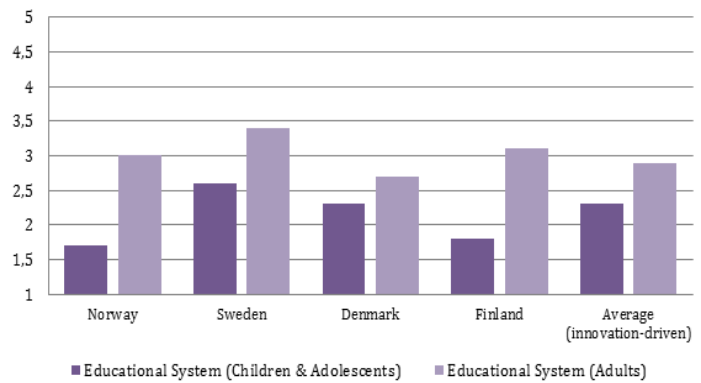
Yet, the support system has some shortcomings regarding internationalization when it comes to consulting, subsidies and political prioritization. As mentioned in paragraph 4.1.2.3 *Culture & Values*, very few Norwegian entrepreneurs have international ambitions; highlighting the importance of creating subsidies which promote higher ambitions and willingness to pursue internationalization. In this regard, several of our interviewees suggest direct subsidies towards marketing and sales efforts as it potentially could lower the threshold for expansion.

Furthermore, results from the GEM report from 2014 emphasize that public authorities advantageously may enhance several aspects of the political prioritization (Alsos et al., 2014). In fact, our sources criticize parts of the Norwegian tax system as it is not well adapted towards start-up companies with high growth potential; causing the Norwegian entrepreneurs to compete “uphill” in certain areas. Especially taxation of the company’s property and wealth at an early stage may be particularly unfortunate as it challenges the company’s ability to grow. As high-tech companies often have low income but high valuation in the initial phase, the respective entrepreneurs must pay wealth taxes during the start-up phase before establishing a positive cash flow. This is problematic as it may force the companies to either sell or declare bankruptcy. Additionally, the wealth taxes may cause competitive disadvantages when facing foreign competitors as they are not exposed to the same taxation policies (Drømmeløftet, 2015). Our sources therefore suggest that capital-intensive start-up companies should get tax reliefs and/or be exempted from certain tax requirements for a limited time-period.



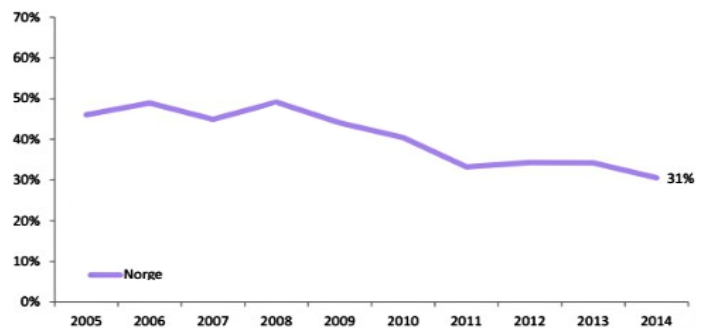
4.1.2.5 Education & Knowledge

The fifth and final main area to be discussed is *Education & Knowledge*. According to Innovation Norway (Innovasjon Norge, 2015), the educational level is rated as high in Norway. When comparing the educational system as a framework condition between Norway and our neighboring countries (*Graph 13*), it is shown that the system for adults is quite high; scoring above the average compared to other innovation-driven countries (Alsos et al., 2014). Yet, according to experts, there has been a negative trend during the last years regarding the extent to which the educational system supports entrepreneurial opportunities for children and adolescents. On the scale from 1-5, the educational system for children and adolescents scores as low as 1.7, which is significantly below the average of 2.3 for other innovation-driven countries.

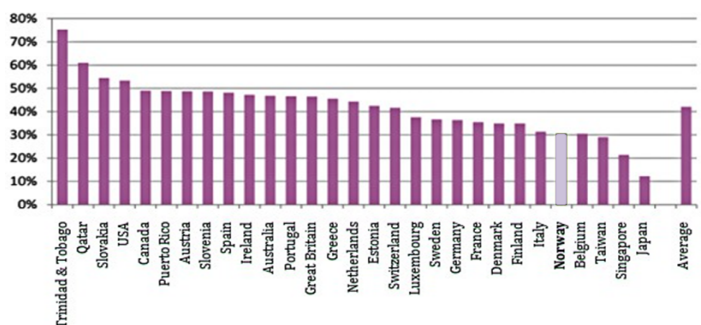


Graph 13 - Comparison of the educational system as a framework condition, Nordic countries, 2014 (adapted from Alsos et al., 2014)

In order for individuals to pursue entrepreneurship with a global vision, it is crucial that they consider themselves of having both the necessary knowledge and experience needed to succeed. *Graph 14* and *15* is therefore of high importance (Alsos et al., 2014). As shown in *Graph 14*, a declining trend has been present in the Norwegian society during the recent years. When comparing this with other innovation-driven countries, Norway scores relatively low. However, the difference towards the other Nordic countries is seemingly small.



Graph 14 - Percentage who believe they have sufficient knowledge to start a business, Norway 2005-2014 (adapted from Alsos et al., 2014)



Graph 15 - Percentage who believe they have sufficient knowledge to start a business, innovation-driven countries 2014 (Alsos et al., 2014, 22)

According to Koch (2015), one of the main reasons for entrepreneurial failure is the lack of good, diverse and functional teams. As highlighted by our sources, access to key individuals with the right knowledge and network is a success criterion. It is a common mistake for entrepreneurs to use an inexpedient amount of time and resources on navigation and assessment when expanding due to lack of information, knowledge, network and human capital (Drømmeløftet, 2015). As there exists a higher level of competition and different structures abroad, our sources highlight the importance of conducting preparatory and structural work; in addition to focusing on the creation of a good and diverse team. This is crucial in order to meet the challenging standards in the international markets.

Furthermore, based on research conducted by EY (Hilmola et al., 2015), it appears that Norwegian entrepreneurs to a lesser extent, compared towards the other Nordic countries, stress that access to, and attraction of, qualified individuals is a challenge in the Norwegian society (*Graph 16*). Yet, a high proportion emphasize that the competition for candidates with the right competencies is high.



Graph 16 - Comparison of perceived availability of skilled personnel, Nordic countries (adapted from Hilmola et al., 2015)

4.2 Summary Tables - Main Findings from our In-Depth Interviews

We have now discussed areas of importance from a macro perspective towards our research; implying that we will proceed our discussion through a micro perspective throughout the following sections. In this regard, we have, as earlier mentioned, decided to provide three tables (Table 3, 4 & 5) which summarize the main findings from each interview, before discussing how Norwegian entrepreneurial companies can develop an effective marketing communication. The content of these tables are extracted from the models provided in Appendix 7.2; presenting the main findings related to each respective company regarding the 7 Ms and their preferred market entry strategy.

| | Anonymous | Emil J. Oliver Hubro Education | Erle Hauso Innovation Norway | Fredrik Syversen IKT-Norge | Halvor Nerheim Boinnova |
|------------------------------|--|--|--|--|--|
| <i>Product</i> | Nearly standardized | Nearly standardized | <i>Advisor</i> | <i>Advisor</i> | Non- standardized |
| <i>Market</i> | <ul style="list-style-type: none"> International focus from origin Stepwise internationalization Preparatory work | <ul style="list-style-type: none"> Stepwise internationalization Identify key customers | <ul style="list-style-type: none"> International focus from origin Rapid internationalization Preparatory work | <ul style="list-style-type: none"> International focus from origin Preparatory work | <ul style="list-style-type: none"> International focus from origin Preparatory work Stepwise internationalization → success in home market first |
| <i>Mission</i> | - | <ul style="list-style-type: none"> Good customer relationships Good and professional reputation | <ul style="list-style-type: none"> Create awareness Good and professional reputation Good customer relationships | <ul style="list-style-type: none"> Good and professional reputation Address the positive aspects of the company/products | <ul style="list-style-type: none"> Create awareness Address problem solution |
| <i>Message</i> | <ul style="list-style-type: none"> Convey value creation Highlight benefits | <ul style="list-style-type: none"> Convey value creation Highlight: professional and credible supplier | <ul style="list-style-type: none"> Establish trust and credibility Storytelling | <ul style="list-style-type: none"> Convey value creation Credible story Short and concise | <ul style="list-style-type: none"> Convey value creation Address knowledge dissemination and sales Credible story |
| <i>Message design</i> | <ul style="list-style-type: none"> Evoke interest | - | <ul style="list-style-type: none"> Untraditional marketing International design | <ul style="list-style-type: none"> Must function and be present digitally | <ul style="list-style-type: none"> Must function and be present digitally Locally adjusted message |
| <i>Media strategy</i> | <ul style="list-style-type: none"> Accurate marketing → content Networking Presence Personal selling | <ul style="list-style-type: none"> Credibility marketing → references and quotes Personal selling Presence Content marketing | <ul style="list-style-type: none"> Networking Presence Content marketing Credibility marketing → references and quotes | <ul style="list-style-type: none"> Storytelling Accurate marketing → content Presence Social media | <ul style="list-style-type: none"> Storytelling Presence Personal selling Content marketing |
| <i>Money</i> | - | - | <ul style="list-style-type: none"> Depends on the business model 10 % of turnover | <ul style="list-style-type: none"> Proper marketing budget 1,5 times of development budget | - |
| <i>Measurement</i> | - | - | - | - | - |
| <i>Market entry strategy</i> | <ul style="list-style-type: none"> Use partners and/or agents | <ul style="list-style-type: none"> Direct contact towards customers | <ul style="list-style-type: none"> Use partners and/or agents | <ul style="list-style-type: none"> Use partners and/or agents Externalize some operations | <ul style="list-style-type: none"> Use partners and/or agents Externalize some operations |

Table 3 - Summary table 1

| | Ivar Kroghrud Questback & Admincontrol | Jon A. Tangnes & Kristiina Öis Opoint | Kenneth Hole TIND Technologies | Knut Gustavsen & Henriette Forsetlund eSmart Systems | Olav Eggum Fanbooster |
|------------------------------|--|---|--|---|---|
| <i>Product</i> | Standardized | Both standardized & non-standardized | Standardized | Nearly standardized | Nearly standardized |
| <i>Market</i> | · International focus from origin · Preparatory work | · Stepwise internationalization · Main focus on the international markets · Preparatory work | · Main focus on the international markets · Targeting through network and demand · Standardized technology → born global | · International focus from origin · Rapid internationalization · Stepwise internationalization → success in home market first | · Stepwise internationalization · Targeting through network and demand |
| <i>Mission</i> | · Create awareness → brand building · Secure and credible brand | · Good customer relationships · Good and professional reputation · Evoke interest and awareness | · Address positive aspects of the company/products | · Trigger emotions · Strong value proposition · Future proof solution | - |
| <i>Message</i> | · Highlight: professional and credible supplier | · Convey value creation · Highlight: professional and credible supplier | · Convey value creation · Highlight: professional and credible supplier | · Create affiliation through storytelling · Short and concise · Capture the essence of the problem solution | - |
| <i>Message design</i> | · Locally adjusted message | - | · Uniform strategies across markets · Everything in English | · Everything in English | · Must function and be present digitally · Uniform strategies across markets → but local languages |
| <i>Media strategy</i> | · Presence · Content marketing · Personal selling | · Combination: presence and networking · Content marketing · Personal selling | · Presence · Networking · Content marketing · Online custom demo | · Content marketing & storytelling · Credibility marketing → references and quotes · Networking · Presence | · Social media · Presence · Content marketing · Networking |
| <i>Money</i> | · Depends on the business model | - | · Proper marketing budget | · Proper marketing budget | · Proper marketing budget |
| <i>Measurement</i> | - | - | - | · Use HubSpot to follow-up | · Identify audience response → analytical tools |
| <i>Market entry strategy</i> | · Franchising | · Externalize some operations | · Direct contact towards customers | · Use partners and/or agents · Establish subsidiaries | · Franchising · Externalize some operations |

Table 4 - Summary table 2

| | Thomas Ryd CFEngine | Tor I. Vasshus Corporater | Tore Foss Garnes Gruppen | Trond W. Hansen Kite | Truls Berg Digital Insight |
|------------------------------|---|--|--|---|--|
| <i>Product</i> | Nearly standardized | Standardized | <i>Serial entrepreneur</i> | Standardized | <i>Serial entrepreneur</i> |
| <i>Market</i> | · International focus from origin · Main focus on the international market · Targeting through market demand · Standardized technology → born global | · International focus from origin · Stepwise internationalization · Preparatory work | · International focus from origin · Achieve one success before further expansion · Scalable and globally feasible product · Preparatory work | · International focus from origin · Not "too big too fast" · Main focus on the international market | · Stepwise internationalization → success in home market first · Strategic targeting and segmentation → "laser-targeting" |
| <i>Mission</i> | · Create awareness → brand building · Address positive aspects of the products | · Create awareness → brand building · Good and professional reputation | · Create awareness → brand building · Good customer relationships · Good and professional reputation | - | · Focus on reaching targeted segments · Good and professional reputation |
| <i>Message</i> | · Have substance and convey value creation · Highlight: professional and credible supplier | · Highlight: professional, successful and credible supplier · Create perceptual reality | · Create affiliation through storytelling → emotional marketing · Credibility marketing → convey value creation · Highlight: professional and knowledgeable supplier | · Convey value creation · Highlight: professional, and credible supplier · Create perceptual reality · Capture the essence of the problem solution | · Valuable and interesting content |
| <i>Message design</i> | · Must function and be present digitally · Focus on technical content · Everything in English | · Locally adjusted message · Everything in English | · Communication must be global by design · Must function and be present digitally | - | · Must function and be present digitally · Use international languages · Virtual reality |
| <i>Media strategy</i> | · Content marketing · Presence · Personal selling · Networking | · Presence · Credibility marketing → references and quotes · Personal selling · Custom demonstrations | · Storytelling · Credibility marketing → references and quotes · Presence · Networking | · Credibility marketing → references and quotes · Networking · Personal selling · Presence | · Content marketing · Networking · Credibility marketing → references and quotes · Sales promotion |
| <i>Money</i> | · Depends on the business model | - | - | - | - |
| <i>Measurement</i> | - | - | - | - | - |
| <i>Market entry strategy</i> | · Physical presence in main market · Externalize some operations | · Externalize some operations · Use partners and/or agents | · Cooperate with partners and/or agents → business cluster · Local partners | · Direct contact towards customers · Physical presence in main market | · Incorporate local individuals · Use partners and/or agents |

Table 5 - Summary table 3

4.3 How to Develop an Effective Marketing Communication

In the following paragraphs, we will as earlier mentioned discuss the importance of marketing communication, in addition to how Norwegian B2B entrepreneurial technological companies should develop an effective marketing communication in order to become international growth champions. In this regard, we have organized our findings based on the 7Ms presented in section 2.3.4. In addition, we have added a supplementary section for market entry strategy as it is of importance towards our research.

In the following discussion, there is an underlying assumption that one must have a solid and problem-solving product. This assumption is based on the previously presented argument saying that: without a good and well-functioning product, there are limited opportunities for growth and achievement of success (Kotler 2010; Kotler & Armstrong, 2012). Furthermore, as mentioned in paragraph 3.4.1.3 Possible Sources of Error, we will primarily focus on the first 5 Ms. Yet, we will still discuss Money and Measurement to some extent as it is of relevance towards our overall research.

Moreover, it is important to mention that the communication process is a fundamental factor throughout the development of a marketing communication as it clarifies and emphasizes the key elements associated with good and effective communication (Kotler, 2010; Kotler & Armstrong, 2012). In an international context, the communication will be highly influenced by several factors, such as language differences, cultural differences, economic differences, etc. These factors increase the complexity of the communication process as the company to a greater extent must emphasize a thorough understanding of the targeted market (De Pelsmacker et al., 2007; Kotler, 2010). Thus, it is essential to keep in mind the elements of the communication process throughout the development of the 7 Ms as it is a central component.

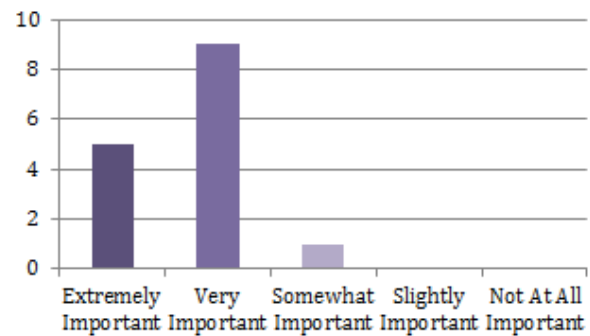
In the following paragraphs, a model presenting our main findings regarding each respective topic is continuously provided. These findings are extracted from the three summary tables presented in section 4.2, in addition to the models presented in Appendix 7.2. As earlier mentioned, we have sorted our data by categorizing the replies received towards each M, in addition to market entry strategy, and further ranked these according to the number of similar

responses. The models below therefore highlight the responses which were the most emphasized among our interviewees towards each topic. Furthermore, as we did not get sufficient responses regarding the 7th M, Measurement, we will not provide a model towards this M; implying that we will rely on secondary sources in this paragraph.

Furthermore, in addition to the models presenting our main findings, we have also outlined relevant quotes from our sources as they to a high degree underline our findings. In this regard, it is important to mention that these have been translated from Norwegian to English based on our interview transcriptions, and thereafter approved by our interviewees to ensure correct citation.

4.3.1 The Importance of Marketing Communication

As argued in paragraph 1.2.4, the heart of business success lies in marketing. As earlier presented, marketing research; market segmentation, targeting and positioning; and the creation of a solid marketing communication is necessary in order to build profitable relationships and create customer value; which in turn leads to profit creation and essential value for the company (Kotler, 2010; Kotler & Armstrong, 2012). In accordance with De Pelsmacker, Geuens and Van den Bergh (2007), approximately all of our interviewees emphasize marketing communication as highly important as it may lead to strong competitive advantages for the company (Graph 17). In order for a business to succeed, the product or service it provides must be known by the targeted segments and potential buyers. Further, in order for a company to grow, it must increase its customer base by



Graph 17 - Main findings regarding research question 2

“ Marketing is far more important than we think. Communication is a vital factor for international success. ”
- Fredrik Syversen

“ It is often not the company with the best products that becomes the international champion, but those who are exceptionally good at selling and marketing. ”
- Ivar Kroghrud

establishing strong customer relationships. In this regard, high focus on elaborating company-enhancing and credible marketing communication efforts is vital.

Yet, even though our interviewees highly emphasize marketing communication, they point out that the importance varies as it is both product- and industry-dependent. For instance, some mentioned that good technological products with an online solution to a great extent may sell itself through word of mouth and viral trends. Despite this, it is still crucial to highlight the use of marketing communication as it is argued to be critical for rapid global growth.

“Marketing communication and the use of promotional tools is vital for rapid global growth.”

- Erle Hauso

Furthermore, the majority of our interviewees stress that marketing and the seller’s function is changing as the focus has shifted from traditional marketing towards more content-oriented marketing. In addition, storytelling seems to be increasingly important in current marketing efforts. We will discuss these changing trends in further detail in paragraph 4.4 *Changing Trends*.

“The field of marketing is in drastic change. Everything that has been known as traditional marketing is now turned upside down.”

- Truls Berg



4.3.2 Market

| Out of 15 | | Main Findings - Market |
|-----------|---|---------------------------------|
| 10 | • | International focus from origin |
| 8 | • | Stepwise internationalization |
| 8 | • | Preparatory work |

In accordance with paragraph 2.3.4.1 *Market*, it is crucial to have a clearly stated segmentation and positioning strategy. The majority of our interviewees emphasize preparatory work as a vital factor in order to succeed in the attempt of expanding abroad and overcome the liabilities of foreignness. By preparatory work, our interviewees imply the gathering of necessary and appropriate information and knowledge in order to make sustainable and rational business decisions. According to Kotler (2010), it is important to perform continuous marketing research because of the changing market opportunities; as especially the global market is in rapid and

constant change. Furthermore, the importance of preparatory work is consistent with Johanson and Vahlne's research (2003), which emphasize that lack of knowledge about foreign markets and operations is the main obstacle towards internationalization. By this means, it is essential to pursue strategic targeting and segmentation; creating an understanding of when and where to enter based on internal and external opportunities.

“ It is essential to pursue intelligent segmentation; ensuring that you reach your targeted audience. - One of the biggest challenges today is to be targeted enough. ”
- Truls Berg

Furthermore, it is crucial to carefully identify and keep track of your targeted segments and markets. According to Kotler (2010), two factors are of importance when evaluating the alternative segments; including: the attractiveness of the segments and the company's overall goals, objectives and resources. Yet, as start-up companies are known to have restricted resources (Acs et al., 1997; Solberg, 2009; Terjesen & Elam, 2009), implying limited possibilities to conduct advanced market analyses, it is vital to make appropriate and sustainable choices based on: internal capabilities, available capital and resources, the level of costs afforded by the company, etc., in order to achieve a successful position in the market. As earlier discussed, Johanson and Vahlne (2003) highlighted that many companies have no choice but to go ahead with export activities blindly, involving high risk, as they do not possess the necessary resources in order to conduct preparatory work. Furthermore, when having limited opportunities to pursue extensive preparatory work, our sources suggest that it may be beneficial to “go with the flow”. In other words, internationalize according to where your current and potential customers lead you.

“ With limited resources, you have to go with the flow. You have to ask yourself: Where is the opportunities? Where is the money? Where is the interest? ”
- Tor Inge Vasshus

Further, there is a strong consensus among our sources that it is vital to have an international focus from origin. As the world is becoming increasingly homogeneous, especially within the technology sector, a global focus is necessary. Furthermore,

“ In Norway, the market is so small that there is hardly any point in spending either time or resources here. ”
- Kenneth Hole

several of our interviewees highlight that the Nordic market is too small; further supporting the importance of having a global focus. Yet, it is crucial to be aware of the danger of becoming “too big, too fast”; underpinning the importance of ensuring that the product is both scalable and globally feasible before expanding too extensively.

“ It is important to have high ambitions and make choices that enable you to achieve great success. Yet, it is also crucial to constantly secure your supply lines – ensuring that you do not become too big too fast. ”

- Trond Werner Hansen

Our last main finding regarding the first M, *Market*, emphasizes stepwise internationalization as the most convenient way of internationalizing. As Jon A. Tangnes mentioned, “Use stepwise internationalization. You may walk the stairs slowly or you may walk the stairs quickly; but ultimately, it is crucial that you walk the stairs”. Some of our sources also underpin that it may be beneficial to establish a technical and functional foothold in the home market before expanding. In other words, achieving success in the home market first. They consider this as important as foreign currencies are not necessarily preferable to the Norwegian krone, and that the Norwegian market is beneficial as it is transparent and small, close at hand, familiar and thereby a good starting point. Overall, our interviewees highlight the importance of establishing one success before another; preferably in a market where you have good prerequisites, knowledge and affiliation. In this regard, there is a broad consensus among our interviewees that the opportunities and threats within the international market are becoming less a matter of country-specificity, but more a matter of relationship- and network-specificity. This implies that the internationalization process not necessarily has to begin in the closest markets in terms of physical distance. Instead, markets are seen as networks of relationships where firms are highly connected in complex and invisible patterns; implying that the internationalization process primarily is dependent on a firm’s network and relationships abroad. This is in compliance with the revisited Uppsala model, presented in paragraph 2.1.2.2 *The Uppsala Model* (Johanson & Vahlne, 2009).

“ It pays off to enter the international market rapidly as long as you do it in a well thought-through way. ”

- Ivar Kroghrud

Within technology, some of our sources also mention that a rapid internationalization process may be beneficial. Compared to other sectors, it may be easier to enter new

markets with technological products as they often are standardized solutions; easy sellable online. Yet, as we have mentioned, preparatory work is essential in order to internationalize in a thoughtful manner. Additionally,

“**The smartest thing you can do within software is to solve a real problem for the customers; make sure that there are enough customers who want the problem solved; and then reach out to as many customers as possible with a standardized and scalable solution.**”
- Ivar Kroghrud

it is important to keep in mind that the offering of an online solution is associated with risk as it may create a viral trend before being properly prepared for a rapid expansion. Pretesting in a limited market, e.g. the home market, is therefore emphasized as highly important as it will ensure that the product is both functional and well received by the market before internationalizing.

However, many software companies are born globals. This implies that they offer products/services with a global market potential; emphasizing rapid internationalization (Gabrielsson et al., 2008). By this mean, such companies need to have a global vision at inception as they often operate in industries where market growth is so high that if the company does not participate in the international growth, it will be outperformed after a few years; also in the home market (Solberg, 2009).



4.3.3 Mission

| Out of 12 | | Main Findings - Mission |
|-----------|--|-------------------------|
| 7 | • Create awareness & interest | |
| 7 | • Establish a good & professional reputation | |
| 4 | • Establish good customer relationships | |

As highlighted in paragraph 2.3.4.2, mission emphasizes what a company intend to achieve through its communication strategy and which parts of the consciousness it wants to influence through its stimuli (Biong & Nes, 2003; Kotler, 2010). Several of our interviewees highlight that the mission should focus on creating awareness and interest; which is vital in order to gain a sustainable international position. According to Biong and Nes (2003) and Solberg (2009), marketing communication should trigger awareness, interest, desire and eventually action. In this regard, all communication efforts must ensure positive and sustainable brand building by addressing the positive aspects of the company and its products. Additionally, it is important to focus on presence and address the problem solution provided by the product; underpinning the

product value offered to the customers. Further, it may be beneficial to trigger emotions rather than logic as it potentially could create a stronger connection and relationship towards the company.

Furthermore, our sources highlight the importance of establishing a good and professional reputation; i.e. creating a solid profile in the market. In this regard, it is vital to be acknowledged as a secure and credible supplier as people to a higher extent approach companies which may solve their needs based on available information themselves. By this mean, all marketing efforts

“**Ultimately, people will try to find you on the Internet, they prefer to buy from you on the Internet, they will certainly find out who you are and what you are, and how they may benefit from your offerings through the Internet.**”
 - Fredrik Syversen

must contain positive and appropriate content; providing an advantageous profile which ensure an increasing customer base. In addition, the mission should focus on ensuring good and lasting customer relationships; e.g. by providing good service both during and after a purchasing process.



4.3.4 Message

| Out of 14 | Main Findings - Message |
|-----------|---|
| 10 | • Convey value creation |
| 8 | • Highlight the company as a credible & professional supplier |
| 5 | • Emphasis on creating a credible story |

In accordance with both theory and the results gained from our interviews, it is crucial for the message to capture the attention of the targeted customers, maintain their interest, evoke their desire and trigger action by promoting the key benefits of the firm and its product; i.e. capture the main essence behind the problem solution. In other words, convey the value creation. This is in accordance with Kotler (2010), as he emphasizes that promotional activities should communicate the value of the product; persuading targeted customers to make purchases. Furthermore, our sources highly emphasize the use of credibility marketing in all marketing communication efforts; implying a high focus on conveying short and concise messages with valuable and interesting content. Additionally, some of our interviewees mention that it may be beneficial to develop messages which promote enthusiasm as it

“**It is vital to have a message that people understand, which sells, and is perceived as credible; not focusing too much on the technology behind the product.**”
 - Fredrik Syversen

may stimulate positive affiliation and interest towards the company.

Furthermore, our sources emphasize that it is crucial for the message to highlight the company as a professional and credible supplier in order to establish trust and credibility towards the targeted segments. There seem to be a general perception that customers are becoming increasingly skeptical, which means that they to an increasing extent acquire information regarding potential companies before deciding whether or not to purchase. By this mean, it is becoming especially important to create a solid and credible profile in the market in order to be superior compared to the competition.

Our last main finding regarding message, underpins the importance of incorporating a credible story in the message. In this regard, the company should have a high focus on storytelling;

“ Regarding the customers’ decision making: we believe that our customers do not only respond to what we do, but also to “why” we do it. In other words, the philosophy behind why we do things the way we do, is often a decision trigger and equally important to what we do! ”

- Halvor Nerheim

creating affiliation towards the company. By this mean, emotional marketing may be advantageous as it to a larger extent creates an experience which the customers may relate to; i.e. creating good and lasting customer relationships.



4.3.5 Message Design

Out of 12

Main Findings - Message Design

6

• Must function & be present digitally

5

• Everything in English

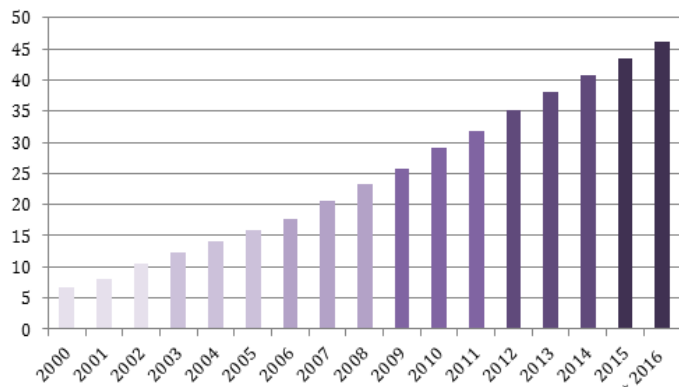
As message and message design correspond to a large extent, we will not reiterate our findings from paragraph 4.3.4 even though they are of relevance for message design as well. Our main focus will therefore involve decisions regarding the development of an effective message; including message content, structure, form and source.

Our main finding emphasizes that all communication efforts must function and be present digitally. In an increasingly

“ Internet is vital! If you do not have a digital presence, you do not exist. Everything must be digital, and you must have a digital focus from origin. ”

- Fredrik Syversen

technological world, it is vital for a company to have a digital presence in order to survive. Internet access is enabling consumers and brands alike to create, consume, publish, interact and transact; anytime, anywhere. As presented in *Graph 18*, above 40 % of the world's population has an Internet connection (Internet Live Stats, s.a.);



Graph 18 - Percentage of the world population with Internet connection, 2000-2016 (= estimated) (adapted from Internet Live Stats, s.a.)*

where an increasing amount of customers and businesses acquire important knowledge, make business choices and transact online. In this regard, all communication efforts must be global by design. Additionally, the message must be encoded such that the receiver understands and acknowledges the main essence behind the message (De Pelsmacker et al., 2007). In order to cover a bigger market, our sources suggest that all communication efforts must be in international languages; at least English.

Furthermore, the message design must evoke interest and desire; aiming at increasing the overall sales volume. It is further of importance to mention that the message must be designed based on the respective type of product. In this regard, some of our interviewees emphasize the use of locally adjusted messages (language, time zones, customer preferences, market competition, etc.), while others emphasize uniform messages. By this mean, the message design depends on several factors related to the preferred markets, type of business offering and the respective companies. It is therefore important to consider each situation as unique and make decisions based on reason and preferably analyses if possible.



4.3.6 Media Strategy

| Out of 15 | Main Findings - Media Strategy |
|-----------|--------------------------------|
| 13 | • Presence |
| 12 | • Content marketing |
| 10 | • Networking |
| 8 | • Personal selling |
| 7 | • Credibility marketing |

In accordance with Kotler (2010), our interviewees highlight the importance of selecting efficient channels in order to reach the targeted segments/markets. It is an evident fact that companies use marketing in order to influence their customers; persuading them to make purchases. In this

regard, it is crucial to assemble a suitable and effective marketing communication in order to achieve consistent, clear and compelling company and brand messages (Kotler & Armstrong, 2012). All marketing must be integrated so as to obtain uniform messages and a strategic positioning (Kotler, 2010). This is further supported by our sources as they highlight that the

“ In order to achieve success, it is vital to communicate through the appropriate media channels in which your targeted customers are present. ”
 - Anonymous

message must be transmitted through media that will reach the targeted audience. In an international context, this is far more complex; underpinning the importance of well thought-through marketing decisions and efforts (Kotler, 2010; Kotler & Armstrong, 2012).

Furthermore, it is vital to acknowledge that the preferred composition of the marketing communication, in addition to the extent of marketing efforts, may depend on the respective company’s business model and product as some produce standardized- while other produce specialized products. In this regard, some products/business models require a physical sales process, while others attract a sufficient level of customers only by utilizing digital marketing solutions/efforts. In addition, this implies that some focus on selling easily scalable products with a desire of gaining as many potential customers as possible, while others are more specialized; focusing on having few but large deals.

Yet, our research indicates clear evidence of compliance in relation to factors of importance within B2B marketing for Norwegian technology entrepreneurial companies in order to become international growth champions. In this regard, presence, content marketing, networking, personal selling and credibility marketing is

| | 1 | 2 | 3 | 4 | Total |
|------------------------------|-----|-----|-----|-----|-------|
| <i>Presence</i> | III | IV | III | I | 13 |
| <i>Content Marketing</i> | III | II | III | II | 12 |
| <i>Networking</i> | II | III | | III | 10 |
| <i>Personal Selling</i> | | I | IV | II | 8 |
| <i>Credibility Marketing</i> | II | II | II | I | 7 |
| <i>Storytelling</i> | III | I | | | 4 |
| <i>Social Media</i> | I | | | I | 2 |
| <i>Custom Demo</i> | | | | II | 2 |
| <i>Sales Promotion</i> | | | | I | 1 |
| Total | 15 | 15 | 15 | 14 | |

Table 6 - Ranking of main findings regarding media strategy

emphasized as the most important components in a media strategy (Table 6). As our interviewees to a large extent rank the importance of these components differently, in addition to the fact that they to a large extent overlap each other, it is challenging to designate one as more important than another. In this regard, we highlight all five components as highly important as all, to a great

extent, supplement each other. In addition, they are highly emphasized by the majority of our interviewees; underpinning their importance.

Furthermore, it is important to mention that our main focus lies on discovering the main components of importance within a media strategy with the accompanying focus areas and promotional tools. By this mean, we will not go into further detail regarding each promotional tool, but only mention the most significant tools emphasized by our sources.

4.3.6.1 Presence

According to our interviewees, both digital and personal presence is vital. By this mean, all communication efforts must emphasize presence in the appropriate and relevant forums for the given

“ I have great faith in digital presence and attendance at conferences as it creates awareness, visualizes your profile and promotes network building. ”

- Jon Anders Tangnes

company/industry. Digital presence implies online visibility; preferably in community-based forums. Personal presence implies personal attendance at for instance conferences, exhibitions, seminars, networking sessions, etc.

When attending relevant forums, it is important to establish awareness and focus on network and brand building. As one in such contexts represents the company, it is crucial to be perceived as knowledgeable, credible and professional. In other words, focus on maintaining and strengthening the company's image. At conferences and exhibitions, our sources also highlight that one should put emphasis on conducting industry-specific and interesting presentations as it may strengthen the affiliation and credibility towards the company. Furthermore, such forums are perceived as a good venue for meeting both new and existing customers; underpinning the importance of presence as it may stimulate customer relationships.

In relation to digital presence, it is crucial to establish a solid and beneficial online profile, which attracts the targeted customers. In this regard, one should focus on creating positive awareness through several channels, such as own website, social media, blog, etc. As earlier discussed, it is vital for a company to have a digital presence in order to survive. Digital presence is therefore becoming increasingly important. In relation to social media, several of our interviewees

mentioned the importance of creating awareness through the use of such channels. In this regard, it is important to participate in industry-specific discussions, publish relevant and interesting content, comment on the right things, follow the right people, etc. It is primarily LinkedIn, Twitter and Facebook which is mentioned as essential; implying the importance of using sufficient resources on these channels.

4.3.6.2 Content Marketing

According to our interviewees, it is vital to be accurate in all marketing efforts; i.e. utilize content marketing. As mentioned, companies should focus on the media channels in which the targeted customers are present; in other words, not pursue mass marketing. As presented in paragraph 2.3.5, content marketing is a marketing technique which creates and distributes relevant and valuable content in order to: attract, establish relationships and engage a clearly defined target segment with a goal of stimulating profitable customer behavior (Pulizzi, 2012). By this mean, encourage purchasing behavior by using quality content through different channels.

“ Intelligent content marketing is a winning strategy. ”
- Truls Berg

Content marketing encompasses and intersects with many digital channels, e.g. social media, blogs and e-mail marketing to name a few. As previously highlighted, content marketing emphasizes the creation of customer value in order to attract and retain customers. In this regard, our interviewees primarily emphasize the use of industry-specific articles/reports, blogs and newsletters as winning strategies. Furthermore, it is vital to have an international focus, use international channels and select appropriate channels which reach the targeted segments. In this regard, some of our sources emphasize that it may be beneficial to conduct research in order to determine which channels the potential customers care about and respond to.

“ I have a strong belief in the importance of storytelling in a journalistic context as it provides credibility. ”
- Fredrik Syversen

Moreover, several of our sources complies with Pulizzi (2012) regarding the importance of storytelling; i.e. that it is key in order to attract and retain customers. In this regard, it is important to share interesting information and compelling brand stories which engage customers.

Additionally, there is a broad consensus among our interviewees supporting that content marketing is preferred above traditional marketing as the traditional methods only retain the customers' attention for a short time, interrupts instead of offering value, and may be highly expensive (Ashe-Edmunds, s.a.). On the contrary, content marketing provides value to the customers; creating loyalty towards the brand (Pulizzi, 2012). In addition, good content may educate the customers; generating future sales. We will discuss this changing trend in further detail in paragraph 4.4 *Changing Trends*.

4.3.6.3 Networking

According to our sources, networking is one of the most powerful marketing tactics to accelerate and sustain international success. In fact, several of our sources claim that the creation of professional networks is becoming more and more important, i.e. networking

is highlighted as a success factor. As mentioned, B2B marketing is oriented towards relationship development, which further emphasizes the importance of networking (Biong & Nes, 2003; Kotler, 2010). In this regard, networking is argued to be crucial as it may be necessary in order to

“ Networking is key in order to gain opportunities and enter new markets. ”
- Erle Hauso

“ The most powerful tactic is to build and utilize your own professional network for what it is worth. ”
- Anonymous

gain access to, and stimulate, new customers and new markets. As previously highlighted, it is vital to be present in the relevant forums, such as industry-specific events, social media, etc.

Networking is about making connections and building enduring, mutually beneficial relationships. One may argue that relationships are the catalyst for success as they promote the establishment of trust and credibility towards the targeted segments and partners. It is common knowledge that people enter business agreements and make transactions with those they like and trust; i.e. the ones considered as credible suppliers. Our sources emphasize that networking provides a productive, proficient and enduring tactic to build relationships; i.e. highlighting the importance of establishing international networks. By utilizing existing networks, one may gain unique value; e.g. increased opportunities, business advice, assistance, etc. Further, networking and personal relationships provide benefits as it enables organizations to stand out and rise above competition. In order to succeed, and become an international growth champion, one must

therefore maintain a continuous focus on cultivating and leveraging beneficial relationships and networks.

Furthermore, our interviewees emphasize strategic and international networking as a vital marketing tactic as it may create beneficial snowball effects regarding market opportunities; i.e. virtuous circles for increased market- and business opportunities. Additionally, networking is beneficial as it may, to a large extent, provide an increased customer base, where “via-via” is highly effective; i.e. finding prospects via existing customers and partners.

4.3.6.4 Personal Selling

As mentioned in paragraph 2.3.1 *The Promotion Mix*, personal selling is a personal contact between a company representative and a prospect or client. According to our interviewees, use of personal selling is highly product-dependent and is mainly considered as an essential factor in a company’s initial phase. In this regard, the majority of our sources claim that personal selling is not a decisive factor in relation to international success for standardized technological products. However, they emphasize that it is vital in order to acquire the first customers, both in the domestic and international market, which is crucial for business survival and further growth. Additionally, there is a broad consensus that personal selling is more important for companies with non-standardized products as they often emphasize few but large deals; requiring extensive negotiation, support and resources.

Personal selling may include oral presentations and/or demonstrations aimed at selling the products or services of a company directly to its targeted customers. In other words, sales meetings, cold calls, custom demonstrations, etc. In this regard, some of our interviewees highlight the use of cold calls as an essential method in the start-up phase. Furthermore, personal selling methods may provide several benefits, such as: immediate feedback, two-way

“
The traditional way of selling has changed. The salesperson’s function is no longer to pick up the phone and make cold calls.”
- Olav Eggum

communication, image improvement and network building. Yet, as personal selling is both resource intensive and provides a limited cover of customers, our interviewees do not emphasize it as a particularly beneficial method beyond the company’s initial phase.

This is contradictory towards traditional B2B marketing theory, which rank personal selling as the most important marketing tool (see paragraph 2.4.1.1).

4.3.6.5 Credibility Marketing

In relation to credibility marketing, we emphasize the use of the credibility of existing customers, partners and key individuals within the given industry in order to ensure scientific backup and quality of the company and its products. According to our interviewees, this kind of marketing is crucial in order to establish a solid profile in the market, create good and lasting customer relationships and thereby generating sales. In other words, credibility marketing should underline that the company is competent, relevant, trustworthy and likeable; which is vital in order to survive and succeed in an international context.

“ Today, it is crucial to influence the users of your software, bloggers and other independent key individuals, as they provide references which may generate increased sales. ”
- Thomas Ryd

When using this form of marketing, it is crucial to be present in the relevant forums. There exists several methods for promoting the credibility of a company. In this regard, our interviewees

“ Use the credibility of existing customers and key individuals. Good quotes may lead to new customers and investors. ”
- Emil Johan Oliver

“ The customer is the number 1 marketing channel. ”
- Tore Foss

primarily emphasize the use of quotes and references from existing customers and key individuals within the given industry. According to our sources, this marketing method is very beneficial as it may create a profitable viral trend; i.e. attract new customers, investors, partners, etc. In other words, credibility marketing may result in an advantageous snowball effect.

Furthermore, it is important to mention that this kind of marketing may be conducted by the company itself and through external agents, such as customers, key individuals, industry-specific organizations, etc. In this regard, our interviewees highlight that it may be very efficient and beneficial to get external agents to write reviews or industry-specific articles which promotes the company as credible. It is further important to mention that all marketing efforts must ensure the company's credibility; e.g. through social media content, extensive marketing campaigns, personal attendance at industry-specific events, etc.



4.3.7 Money

| Main Findings - Money | |
|-----------------------|--|
| Out of 7 | |
| 4 | • Crucial with a proper marketing budget |
| 3 | • Depends on the business model |

“Developing a solid marketing budget is an important part of creating a plan of action that is realistic and will help improve revenues” (Lavinsky, 2013). Several of our sources highlight that it is crucial to prioritize a proper marketing budget in order to achieve the company’s mission. Additionally, some of our interviewees mention that most businesses do not spend enough money on marketing; underlining a huge problem as marketing, as earlier discussed, is critical for firm success.

Furthermore, the budget for marketing communication may be stipulated according to several different methods, but there seem to be a general consensus that the marketing budget should

“**There is nothing in the world that sells itself; except for a few details that we should not mention. Everything must be marketed and everything must be sold.**”

- Olav Eggum

exceed the budget for technology development. Some sources suggest that the marketing budget for companies that have been in business for one to five years should be at least 10 % of turnover, which is further supported by Mintz (2015).

However, it is important to keep in mind that the marketing budget should depend on the business model as a physical sales process is much costlier than for instance a freemium model. In this regard, it is crucial to consider each situation as unique and make budgeting decisions based on reason in relation to the given business model. Yet, it is vital to acknowledge that in order to succeed in business, you must excel at marketing as it is through marketing people decide whether or not they want to engage with you.



4.3.8 Measurement

As highlighted in paragraph 2.3.4.7, it is vital to measure the overall effectiveness of the marketing communication on the targeted audience. Such measurements involve the collection of data about the target group’s behavioral response in order to test whether the communication efforts have the desired effect or not. As mentioned, we will not go into detail about measurement as we did not highlight it during our interviews. However, we will mention some aspects

regarding the subject as we believe it is of high importance.

First of all, regular measurement is crucial as it provides an opportunity for course correction by evaluating important elements of the marketing communication strategy. By conducting marketing measurements, the company will get immediate response and information regarding their business' performance. It is emphasized that it is relevant to measure factors related to both the company's products and brand as they provide important information regarding the health of the respective company.

Table 7 provides an overview of possible metrics in order to measure brand awareness, engagement, lead generation, sales and customer retention and loyalty (McPhillips, 2014).

| Goals | Possible Metrics |
|----------------------------|--|
| Brand Awareness | •Website traffic • Page/document views • Downloads • Social chatter • Referral links |
| Engagement | •Blog comments • Likes, shares, tweets... • Forwards • Inbound links |
| Lead Generation | •Form completions & downloads • Email subscriptions • Blog subscriptions |
| Sales | •Online sales • Offline sales • Manual reporting & anecdotes |
| Customer Retention/Loyalty | •Percentage of content consumed by existing customers • Retentions/renewal rates |

Table 7 - Overview of possible metrics for measurement of marketing efforts (adapted from McPhillips, 2014)

Furthermore, the use of extensive measurement efforts seems to be more common for the big brands, while small-business owners to a lesser degree focus on it. As entrepreneurs usually are resource constrained, this is a natural trend. Yet, measurement is crucial in order to understand the targeted audience; ensuring that the company is lead in the right course. In this regard, entrepreneurs should attach importance to measurement; picking out a few key measures for both the product and the brand, preferably the ones most tied to the firm's success, in order to achieve greater knowledge and understanding to support future business decisions.

4.3.9 Market Entry Strategy

| Out of 15 Main Findings - Market Entry Strategy | |
|---|-------------------------------|
| 10 | • Use partners and/or agents |
| 6 | • Externalize some operations |

In accordance with Zacharakis (1997), the majority of our interviewees emphasize the use of partners and/or agents in order to make international expansion feasible. In this regard, our sources highlight the importance of identifying suitable and knowledgeable partnership candidates, as it is considered as a success criterion in order to establish a successful international position. As claimed by some of our interviewees, it is crucial to find the appropriate partners in order to "kick-start" new markets. The above is in compliance with Terjesen and Elam's findings

(2009), which emphasize that the establishment of operations, partnerships and transactions abroad may be highly beneficial in relation to accessing new markets, cheaper labor, more

“ In general, it is not typical for Norwegian companies to have direct contact with their customers. Instead, they become partners in bigger corporations abroad or subcontract some operations. ”

- Fredrik Syversen

resources, etc. Furthermore, incorporation of local individuals/partners is emphasized as advantageous by our interviewees, as it may foster competitive advantages through sharing of knowledge and experience within the given market. This is argued to be especially important within emerging markets.

Yet, there seem to be compliance between our interviewees and Burgel and Murray's (2000) argument which emphasize that the choice of market entry strategy is a trade-off between the available resources and the support requirements of the customer. By this mean, companies select their distribution strategy/strategies according to rationality and what is deemed as appropriate given their available resources, knowledge and capabilities (Johanson & Vahlne, 1977; Johanson & Vahlne, 2009). As no companies are identical, each company must address the market entry decisions as unique; basing their business decisions on their current situation. In this regard, it is important to mention that the chosen market entry strategy does not have to be uniform across all markets. Instead, it is preferable to analyze each market and situation separately; thereby selecting the suitable and appropriate strategy for each market.

Furthermore, several of our interviewees highlight that it may be beneficial to externalize some operations in order to become more efficient. In addition, they emphasize the importance of establishing a physical presence in their main markets. This is deemed as essential as it to a larger extent promotes affiliation towards the company, in addition to facilitating improved customer relationships and support.

Lastly, some of our sources mention the importance of utilizing available subsidies and interest groups/organizations (e.g. Innovation Norway, embassies, etc.) as they may provide great assistance in the internationalization process. Such groups and organizations may offer counselling, assistance and strong networks which may facilitate the internationalization; in addition to providing soft landing spots. Intelligent use of own existing network is also important in order to acquire partners and business opportunities abroad.

4.4 Changing Trends

Even though this section may be somewhat outside our area of research, a short and concise discussion regarding changing trends is of relevance as it supports our findings. It is further of importance to mention that the trends discussed below are not revolutionary changes, but factors which are becoming increasingly important in today's market. Our main findings regarding this section is presented in Table 8.

| | |
|--|----|
| · The traditional way of considering marketing is changing | 11 |
| · Traditional marketing is expiring → content marketing is essential | 8 |
| · Traditional marketing is expiring → storytelling is essential | 6 |

Table 8 - Main findings regarding research question 2b

Marketing efforts need to focus on the channels in which the clients are present, in addition to being oriented towards the future wants and needs of the customers. In an increasingly technological and homogeneous world, we have already argued that marketing communication, to a great extent, must have a digital presence. As presented in paragraph 2.4.1.1 *Differences Between Marketing in the B2B vs. B2C Market*, marketers in the business market rank the different marketing categories as follows: 1. Personal selling, 2. Promotional initiatives, 3. Advertising and 4. PR. As earlier discussed, this ranking seem to be in contradiction towards our findings. Even though many of the traditional B2B marketing channels are still highly emphasized, their role and function is in change. In this regard, there is a broad consensus among our interviewees which highlight the importance of information and knowledge sharing.

“ During the last 100 years, all marketers and sellers have learned that one must make a certain number of cold calls, and conduct a certain number of sales meetings, in order to generate a few sales. This traditional perception of marketing is rapidly dying and will be replaced by intelligent software. ”

- Truls Berg

“Traditional marketing isn't dead. Print advertisements, radio ads, and more still serve a purpose. However, they're now more of a supplement to a digital marketing strategy, not the main event”

“ Content marketing is the marketing solution of the future. ”

- Knut Gustavsen

(DeGraide, 2013). This is further supported by the majority of our sources, which emphasize that sharing of solid and targeted content should be the top priority of all marketing efforts in the B2B market. In some ways, one may argue that

the perception of marketing is turned upside down. Content marketing is the current marketing tactic; implying that one should only pursue accurate and targeted marketing.

“ Today, it is important to use technical content which is not perceived as marketing. In this regard, the content should not only promote your software, but also provide technical and/or market-relevant education and knowledge. ”

- Thomas Ryd

The constant and rapid development within technology enables companies to conduct “laser-targeting”, which is underpinned as vital as it is a waste of both time and money to focus on customers outside a company’s

targeted audience; i.e. pursue mass marketing. In this regard, although focus on targeting and segmentation always has been highly emphasized, it is now mentioned as a vital factor in order to succeed in the global market. Furthermore, several of our interviewees claim that the distinction between information and advertisements will be minimized; implying the importance of content marketing. As previously argued in paragraph 4.3.6.2, content marketing is preferred above traditional marketing as the traditional methods only retain the customers’ attention for a short time, interrupts instead of offering value, and may be highly expensive. In this regard, storytelling and emotional marketing is perceived as highly beneficial methods in relation to content marketing. As a bottom line, several of our sources mention that the available promotional tools in the B2B market are approximately the same, but sharing of credible and informative content should be the main essence in all communication efforts in order to attract and retain customers.

“ The creation of a journey or a story, not just delivering a product, is highly important within marketing today. In other words, emotional marketing through storytelling, and the creation of an experience, is beneficial. ”

- Tore Foss

As previously argued, the availability of advanced technology increases the opportunities for information and knowledge sharing. Targeting and measurement of communication efforts and customer preferences is to an increasing extent conducted by the use of digital tools; facilitating “laser-targeting”. In this regard, several of our interviewees highlight that the function of the

“ Targeting is now conducted by the use of digital behavior analysis tools; which is way more effective than previous methods. ”

- Truls Berg

salesforce, in addition to the traditional way of selling, is in change. As earlier discussed, personal selling is becoming less prominent, whereas digital tools are acknowledged as increasingly significant.

5 Conclusion

After a long and time-consuming process, from brainstorming and preparation towards data collection and further analysis, we have now acquired a sufficient framework of knowledge in order to draw conclusions. Throughout this thesis, our purpose has been to uncover how Norwegian entrepreneurial companies can internationalize faster and better in order to become international growth champions; with emphasis on marketing communication. In this chapter, we will draw conclusions based on our main findings from our primary and secondary sources; providing answers to our overall research question.

How can Norwegian entrepreneurial companies become international «growth champions»?

With emphasis on marketing communication within the B2B technology sector

As earlier presented, we formulated the following underlying research questions. These have been central in order to support our main topic.

1. *Why is the number of Norwegian entrepreneurial companies operating and succeeding abroad lower than in our neighboring countries?*
 - a. *Which factors impact the opportunities for international growth among Norwegian entrepreneurial companies?*
 - b. *Which measures are necessary in order to facilitate increased international growth among Norwegian entrepreneurial companies?*
2. *How important is marketing communication in relation to achieving international expansion?*
 - a. *How should Norwegian entrepreneurial companies develop an effective marketing communication by emphasizing the 7 Ms?*
 - b. *Are there any changing trends in B2B marketing communication?*

During the discussion of theory and empirical data, we have discovered a broad consensus supporting that marketing communication is highly important in relation to the internationalization process. As illustrated in Figure 17 (from chapter 4, p. 56), there is a strong correlation between satisfactory and sufficient framework conditions, the development of an

effective marketing communication strategy and hence the achievement of successful international growth.

Based on our analysis and discussion of theory and empirical data, we have discovered ten vital guidelines in order to become an international growth champion. We have chosen to name these “the 10 Commandments for International Growth Champions”. In terms of the layout in this chapter, we will firstly present a short conclusion regarding the underlying factors of importance towards our research, such as the framework conditions of Norway, before going into further detail about the 10 commandments. Further, as a final remark, we will present suggestions for further studies within the area of this thesis.

5.1 Underlying Factors of Importance Towards our Research

In line with the increasing global competition, emphasis on facilitating solid and sustainable framework conditions is crucial in order to be prepared for the challenges of tomorrow; in addition to be able to compete globally. In comparison towards other innovation-driven countries, our secondary sources underline that the overall framework conditions and opportunities for Norwegian entrepreneurs are sufficient. Despite the fact that the other Nordic countries are rated as innovation leaders, while Norway is a moderate innovator, experts from GEM highlight that the framework conditions among these countries are rated as approximately equivalent. Furthermore, Norway in general scores high on framework conditions compared to other innovation-driven countries; e.g.

- Norway is ranked as one of the best countries in which to establish new companies
- The Norwegian support instruments are perceived as functioning and well developed

Thus, the rating of Norway as a moderate innovator, performing below the EU average, may be a result of other factors, e.g. global ambitions and marketing knowledge.

However, according to our primary sources, shortage in start-up capital and long-term capital is a significant problem for innovative entrepreneurs with growth ambitions. In addition, our findings stress that Norwegians, in general, have insufficient export and growth ambitions and low willingness to pursue entrepreneurship. In other words, the Norwegian entrepreneurial culture, ambitions and availability of capital is inadequate. This was clearly accentuated and supported by

Graph 11 (from chapter 4, p. 60), which highlighted that Norway is distinguished by a very low score (5 %), less than half of the average for the innovation-driven countries, in relation to having ambitions of employing more than 19 employees in 5 years. These findings were further supported by *Graph 12* (from chapter 4, p. 60) and 4 (from chapter 1 & 4, p. 4 & 60), pointing out that both growth and export ambitions have shown a negative trend over the last decade; reaching their lowest level in 2014.

In order to become an international growth champion, a drastic change of the Norwegian culture and mindset towards entrepreneurship and international expansion is necessary. In other words, Norwegians must, to an increasing extent, embrace entrepreneurship and the endless opportunities within the field. As earlier noted, Norway is ranked as one of the best countries in which to establish new companies; implying that the main obstacle towards international entrepreneurship is the entrepreneurs own psychological barriers, i.e. ambitions, culture, attitudes, etc. In order to achieve international success, these barriers must therefore be overcome.

Furthermore, when pursuing entrepreneurship, our research has clearly stated the importance of conducting marketing communication in order to achieve international success; i.e. it is indispensable. Even though marketing communication is both product- and industry-dependent, our research indicates that it is critical for rapid global growth. As the heart of business lies in marketing, focus on, and the creation of, solid marketing communication is invaluable. In this regard, we have established the 10 commandments for international growth champions, which we believe will function as an effective “toolbox” in order to achieve international success.

Yet, it is important to mention that there are other factors than marketing communication which influence the achievement of international success; i.e. product, price, place, etc. Nevertheless, as earlier stated, we only emphasize the role of marketing communication throughout this research.

5.2 The 10 Commandments for International Growth Champions

As earlier mentioned, ten vital guidelines regarding marketing communication has been discovered throughout this research; emphasizing that entrepreneurial companies must incorporate and follow these as they are crucial in order to become international growth

| | |
|------|---|
| I | <i>Have an international focus from origin</i> |
| II | <i>Prioritize a proper marketing budget</i> |
| III | <i>Conduct preparatory work</i> |
| IV | <i>Focus on brand building</i> |
| V | <i>Emphasize accurate marketing communication</i> |
| VI | <i>All communication must share information, convey value creation and establish a good and professional reputation</i> |
| VII | <i>All communication must be global by design</i> |
| VIII | <i>Choose the appropriate market entry strategy towards each respective market</i> |
| IX | <i>Team up with partners, investors, etc.</i> |
| X | <i>Conduct course-correcting measurement</i> |

Table 9 - The 10 commandments for international growth champions

champions. In this regard, our findings highlight that all 10 commandments are equally important as they are mutually dependent; implying that they only function as a recipe for success in combination. In addition, these guidelines overlap each other to a great extent. An overview of the 10 commandments is presented in Table 9, and will be further explained in the following paragraphs.

5.2.1 Have an International Focus from Origin

In a process of increased globalization where domestic market shares can be expected to shrink due to intensified competition, our research underlines that it is of vital importance for new and young firms to have an international focus from origin. With a highly limited domestic market, such as the Norwegian and the Nordic market, the business sector relies on internationalization in order to succeed. Furthermore, as the world is becoming increasingly homogeneous, especially within the technology sector, international expansion is inevitable. In other words, if one does not dare to have global ambitions from inception, the chance of global success is substantially limited.

Yet, even though it is vital to have an international focus from origin, one must ensure that the product is both scalable, well-functioning and globally feasible before expanding too extensively.

In this regard, our findings underpin stepwise internationalization and pretesting in a limited market as beneficial, as it reduces the risk, secures quality and ensures that the company does not become “too big, too fast”.

5.2.2 Prioritize a Proper Marketing Budget

In order to achieve global success, it is crucial to prioritize a proper marketing budget. In fact, our findings emphasize that it is vital to excel at marketing as it is through these efforts people decide whether or not they want to engage with the respective company. In other words, a proper marketing budget is a success criterion.

However, it is important to keep in mind that the marketing budget should depend on the business model as a physical sales process is much costlier than for instance a freemium model. In this regard, it is crucial to consider each situation as unique and make budgeting decisions based on reason in relation to the given business model. Throughout our research, we have discovered a general consensus which stresses that the marketing budget should exceed the budget for technology development.

Furthermore, as entrepreneurs often have limited resources, there seem to be a common trend that they do not prioritize marketing. In this regard, our interviewees therefore suggest direct subsidies towards marketing and sales efforts as it potentially could lower the threshold for expansion; in addition to ensuring that an increased amount of entrepreneurial companies pursue appropriate marketing efforts.

5.2.3 Conduct Preparatory Work

It is essential to pursue strategic targeting and segmentation; creating an understanding of when and where to enter based on internal and external opportunities. In this regard, our research underpins preparatory work as a vital factor in order to succeed in the attempt of expanding abroad and becoming an international growth champion. Furthermore, our study reveals that it is a common mistake for entrepreneurs to use an inexpedient amount of time and resources on navigation and assessment when expanding due to lack of information, knowledge, network and human capital. By this means, preparatory work is indispensable in order to meet the challenging

standards in the international markets as lack of knowledge about foreign markets and operations are the main obstacles towards internationalization.

Yet, as start-up companies are known to have restricted resources, implying limited possibilities to conduct advanced market analyses, it is vital to make appropriate and sustainable choices based on: internal capabilities, available capital and resources, the level of costs afforded by the company, etc., in order to achieve a successful position in the market. In other words, one must have an intelligent and clearly stated segmentation and targeting strategy. In order for a business to succeed, the product or service it provides must be known by the targeted segments and potential buyers.

5.2.4 Focus on Brand Building

Throughout our research, there seem to be a general perception that customers are becoming increasingly skeptical, which means that they to an increasing extent acquire information regarding potential companies before deciding whether or not to purchase. In this regard, it is crucial that all communication efforts ensure positive and sustainable brand building by addressing the positive aspects of the company and its products. In order to establish trust and credibility towards the targeted segments, generating sales, the marketing communication must highlight the company as a professional and credible supplier. In order to become an international growth champion, it is therefore of high importance to focus on maintaining and strengthening the company's image.

5.2.5 Emphasize Accurate Marketing Communication

The constant and rapid development within technology requires companies to conduct “laser-targeting” as it is a waste of both time and money to focus on customers outside a company's targeted audience; i.e. pursue mass marketing. Although focus on targeting and segmentation always has been highly emphasized, it is now inevitable in order to succeed in the global market. By this means, all communication must be transmitted through the appropriate and relevant media that will reach the targeted audience. In this regard, it may be beneficial to conduct research in order to determine which channels the potential customers care about and respond to.

5.2.6 All Communication Must Share Information, Convey Value Creation & Establish a Good and Professional Reputation

In order for a company to grow, it must increase its customer base by establishing strong customer relationships. In this regard, high focus on elaborating company-enhancing and credible marketing communication efforts is vital, i.e. creating a solid profile in the market. In today's market, it is vital to be acknowledged as a secure and credible supplier; implying that all marketing efforts must contain positive and appropriate content; providing an advantageous profile which ensure an increasing customer base. In other words, sharing of solid and targeted content should be the top priority of all marketing efforts in the B2B market as it is crucial for the message to capture the attention of the targeted customers, maintain their interest, evoke their desire and trigger action by promoting the key benefits of the firm and its products.

Furthermore, it is crucial to assemble a suitable and effective marketing communication in order to achieve consistent, clear and compelling company and brand messages. In this regard, it is vital to acknowledge that the preferred composition of the marketing communication, in addition to the extent of marketing efforts, may depend on the respective company's business model and product as some produce standardized- while other produce specialized products. Yet, our research indicates clear evidence of compliance in relation to factors of importance within B2B marketing for Norwegian technology entrepreneurial companies in order to become international growth champions. All marketing must be integrated so as to obtain uniform messages and a strategic positioning, and all companies should emphasize presence, content marketing, networking, personal selling and credibility marketing in their marketing communication as our findings underpin that they are the most important components in a media strategy.

Moreover, our research highlights that the distinction between information and advertisements will be minimized; implying the importance of content marketing. This further supports the importance of creating and distributing relevant and valuable content in order to: attract, establish relationships and engage a clearly defined target segment with a goal of stimulating profitable customer behavior. In order to become an international growth champion, our research clearly states that it is indispensable to focus on the creation of awareness and interest through solid and company-enhancing marketing communication, i.e. underlining that the company is competent,

relevant, trustworthy and likeable, as it is vital in order to survive, succeed and gain a sustainable international position.

5.2.7 All Communication Must Be Global by Design

Internet access is enabling consumers and brands alike to create, consume, publish, interact and transact; anytime, anywhere. This implies that an increasing amount of customers and businesses acquire important knowledge, make business choices and transact online. By this means, our research emphasizes that all communication must be global by design; implying that the message must be encoded such that the receiver understands and acknowledges the main essence behind the message. In this regard, our findings underpin that it is beneficial to communicate in international languages in order to cover a bigger market. Furthermore, in an increasingly technological world, it is indispensable for a company to have a digital presence and establish a solid online profile in order to survive and attract the targeted customers.

Yet, it is important to acknowledge that the communication must be designed based on the respective type of product. By this means, the message design depends on several factors related to the preferred markets, type of business offering and the respective companies. Our research therefore underlines that it is important to consider each situation as unique and make decisions based on reason and preferably market analyses if possible.

5.2.8 Choose the Appropriate Market Entry Strategy Towards Each Respective Market

According to our research, the use of partners and/or agents is, in many cases, necessary in order to make international expansion feasible. In this regard, identification of suitable and knowledgeable partnership candidates is considered as a success criterion in order to establish a successful international position. Furthermore, our research emphasizes that the establishment of operations, partnerships and transactions abroad may be highly beneficial in relation to accessing new markets, cheaper labor, more resources, etc.

Nevertheless, as the choice of market entry strategy is shown to be a trade-off between the available resources and the support requirements of the customer, our findings underline the importance of analyzing each situation separately. This implies that each company must address

the market entry decisions as unique; i.e. companies select their distribution strategy/strategies according to rationality and what is deemed as appropriate given their available resources, knowledge and capabilities. In this regard, it is important to mention that there exist several different options for how to enter a new market, e.g. the establishment of subsidiaries, fully owned manufacturing facilities, agreements with distributors, agents, etc., and it is important to make well thought-through decisions. Furthermore, our findings highlight that the chosen entry strategy does not have to be uniform across all markets. Instead, it is preferable to analyze each market and situation separately; thereby selecting the suitable and appropriate strategy for each market.

5.2.9 Team Up with Partners, Investors, etc.

In accordance with our findings, relationships are the catalyst for success as they promote the establishment of trust and credibility towards the targeted segments and partners. In order to succeed, and become an international growth champion, one must maintain a continuous focus on cultivating and leveraging beneficial relationships and networks as they may create virtuous circles for increased market- and business opportunities. By utilizing existing networks and/or partners, one may gain unique value; e.g. increased opportunities, business advice, assistance, etc. According to our research, access to key individuals with the right knowledge and network is deemed as a success criterion in order to meet the challenging standards in the international markets.

Furthermore, as the internationalization process is becoming less a matter of country-specificity, but more a matter of relationship- and network-specificity, our research underlines that it is vital for companies to utilize and team up with strengthening partners, investors, organizations, etc. as the internationalization process primarily is dependent on a firm's network and relationships abroad. In this regard, our research underpins networking as one of the most powerful marketing tactics in order to accelerate and sustain international success.

5.2.10 Conduct Course-Correcting Measurement

Regular measurement is crucial as it provides an opportunity for course correction by evaluating important elements of the marketing communication strategy. By conducting marketing

measurements, the company will get immediate response and information regarding their business' performance. According to our research, it is vital to measure the overall effectiveness of the marketing communication on the targeted audience in order to become an international growth champion. Such measurements involve the collection of data about the target group's behavioral response in order to test whether the communication efforts have the desired effect or not.

However, as entrepreneurs usually are resource constrained, there is a common trend that they embrace measurement insufficiently. This is problematic as our research underlines the importance of conducting course-correcting measurement. In this regard, our findings stress that entrepreneurs should attach importance to measurement; picking out a few key measures for both the product and the brand, preferably the ones most tied to the firm's success, in order to achieve greater knowledge and understanding to support future business decisions.

5.3 Suggestions for Further Research

In relation to the completion of this thesis, we would like to mention some suggestions for further research within the topic. As highlighted throughout this thesis, Norway is a moderate innovator performing below the EU average for most dimensions and most indicators of innovation. In this regard, it would be valuable to go into further detail about the framework conditions of Norway; highlighting the necessary changes and measures in order for Norway to become an innovation leader.

Furthermore, the importance of marketing communication for internationalization has been a common thread throughout this thesis. As we have conducted an extensive qualitative study, providing us with sufficient data in order for us to answer our research question, it would be interesting to test our findings' actual effect; i.e. if focus and emphasis on the 10 commandments actually increases the success opportunities for technological Norwegian entrepreneurial companies or not.

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7 Appendices

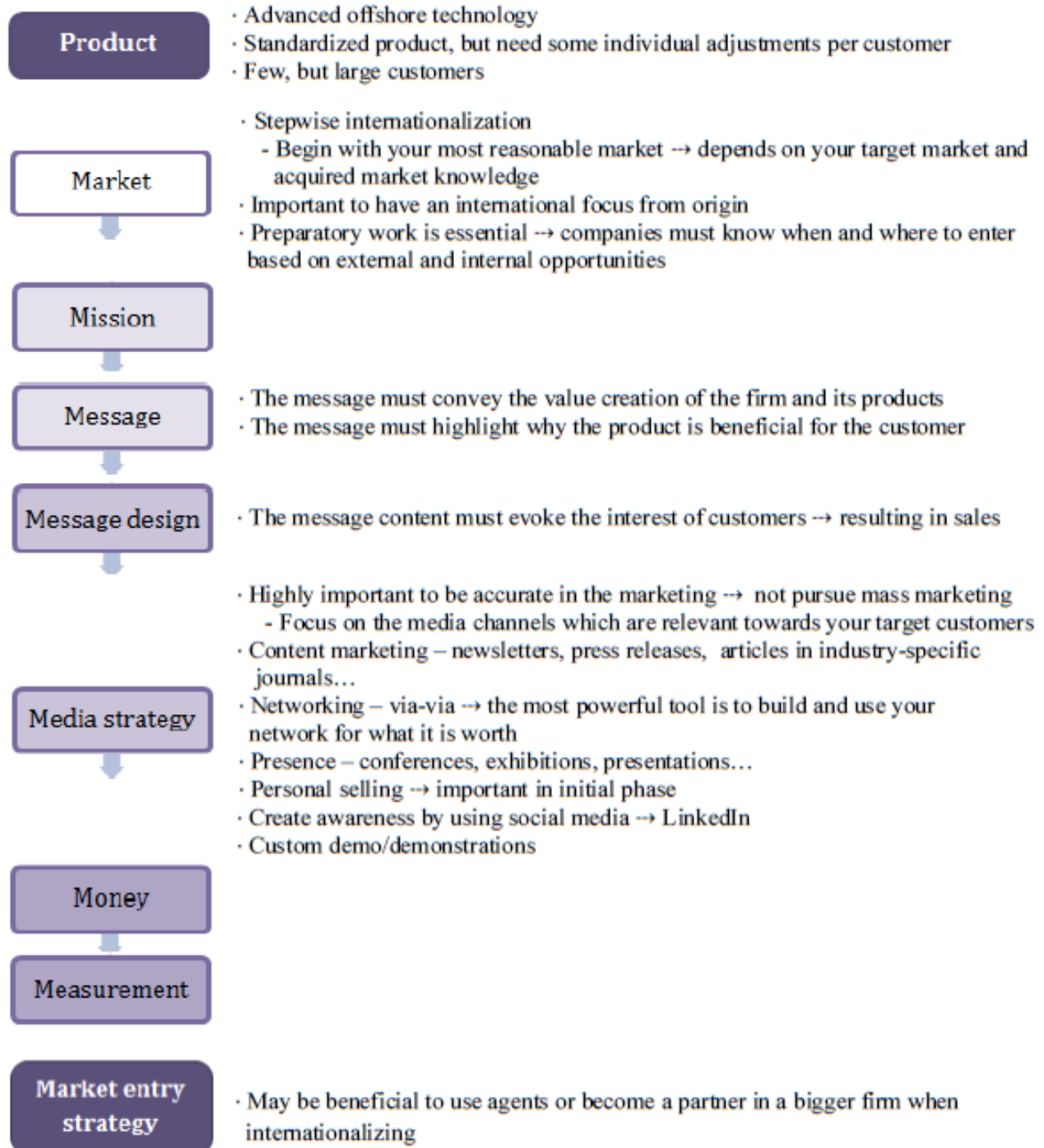
7.1 List of Our Interviewees

| Name | Professional Title | Company |
|--|--|--------------------------------|
| <i>Emil J. Oliver</i> | Cofounder & Business Developer | Hubro Education AS |
| <i>Erle Hauso</i> | Senior Advisor | Innovation Norway |
| <i>Fredrik Syversen</i> | Director of Industry Development | IKT-Norge |
| <i>Halvor Nerheim</i> | CEO | Boinnova Smart Living AS |
| <i>Ivar Kroghrud</i> | Cofounder & former CEO | Questback AS & Admincontrol AS |
| <i>Jon A. Tangnes & Kristiina Öis</i> | COO International International Team Leader | Opoint AS |
| <i>Kenneth Hole</i> | Cofounder & Product Manager | TIND Technologies AS |
| <i>Knut E. Gustavsen & Henriette N. Forsetlund</i> | Cofounder & COO Marketing & Communication Manager | eSmart Systems AS |
| <i>Olav Eggum</i> | Founder | Fanbooster AS |
| <i>Thomas Ryd</i> | Cofounder & Leader | CFEngine AS |
| <i>Tor I. Vasshus</i> | Founder & CEO | Corporater AS |
| <i>Tore Foss</i> | CEO & Partner Serial Entrepreneur | Garnes Gruppen AS |
| <i>Trond W. Hansen</i> | Founder & CEO | Kite |
| <i>Truls Berg</i> | Founder, Author & Investor Serial Entrepreneur | Digital Insight AS |

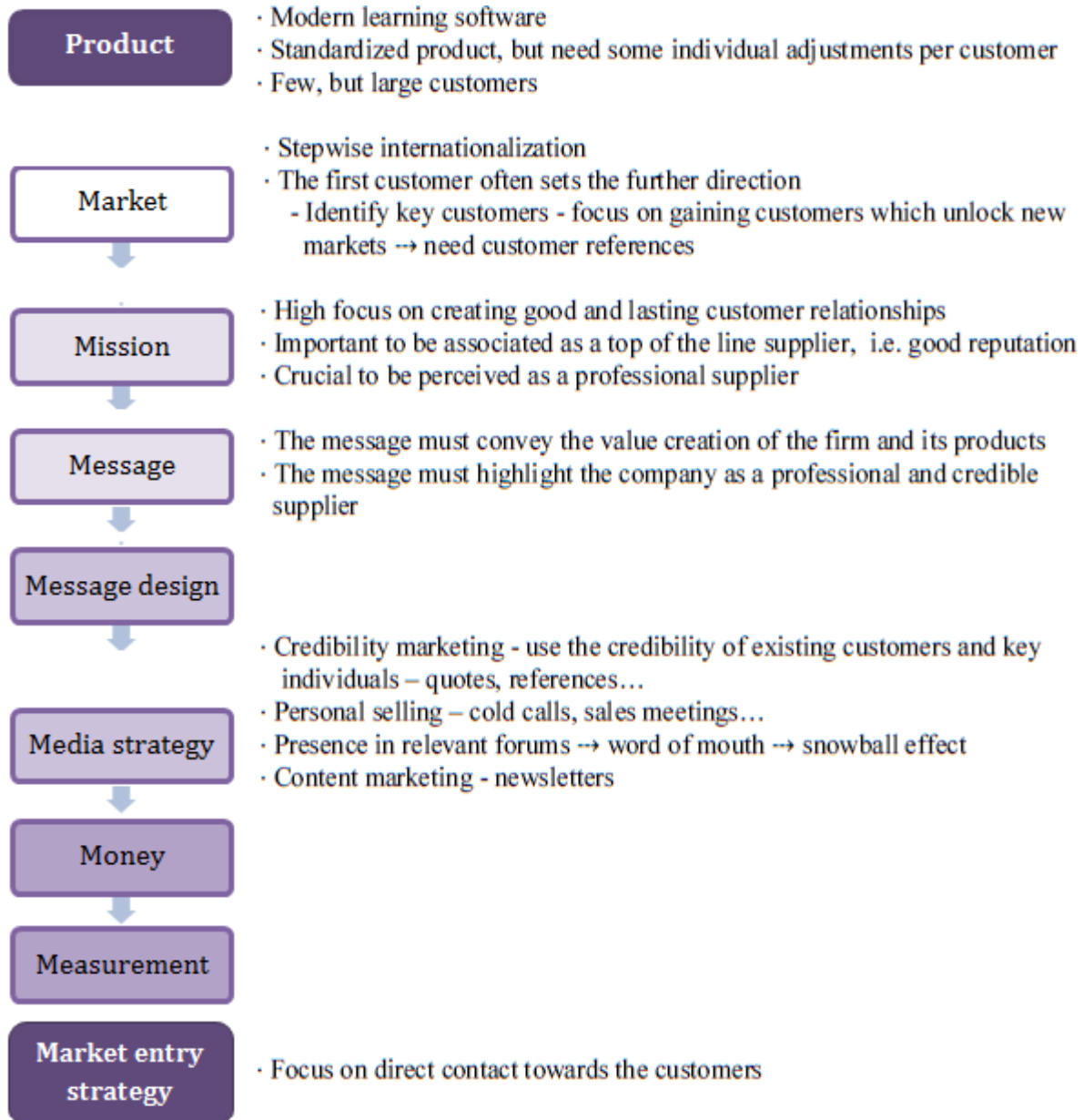
(In addition: 1 anonymous interviewee)

7.2 Results from our In-Depth Interviews

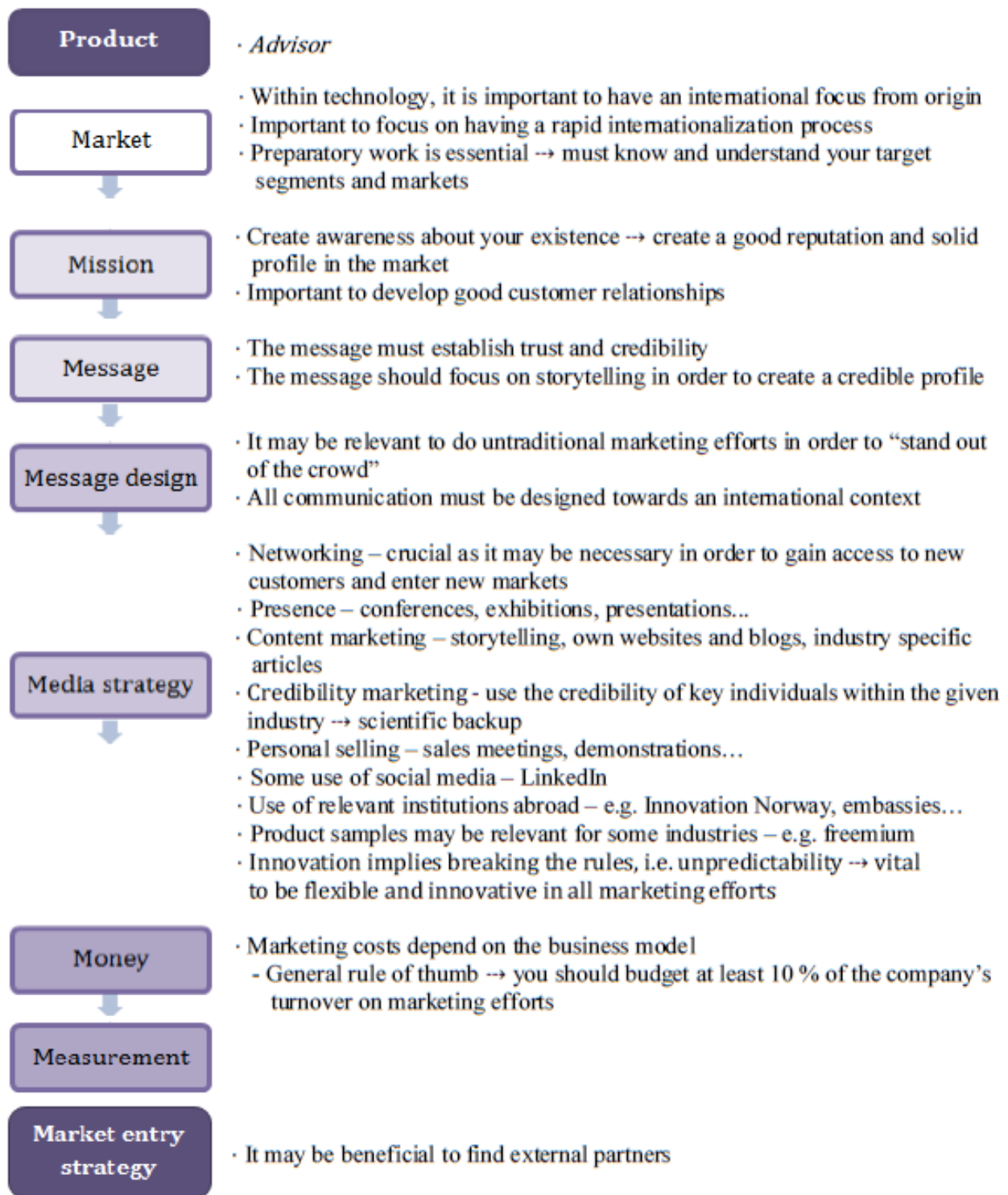
7.2.1 Anonymous



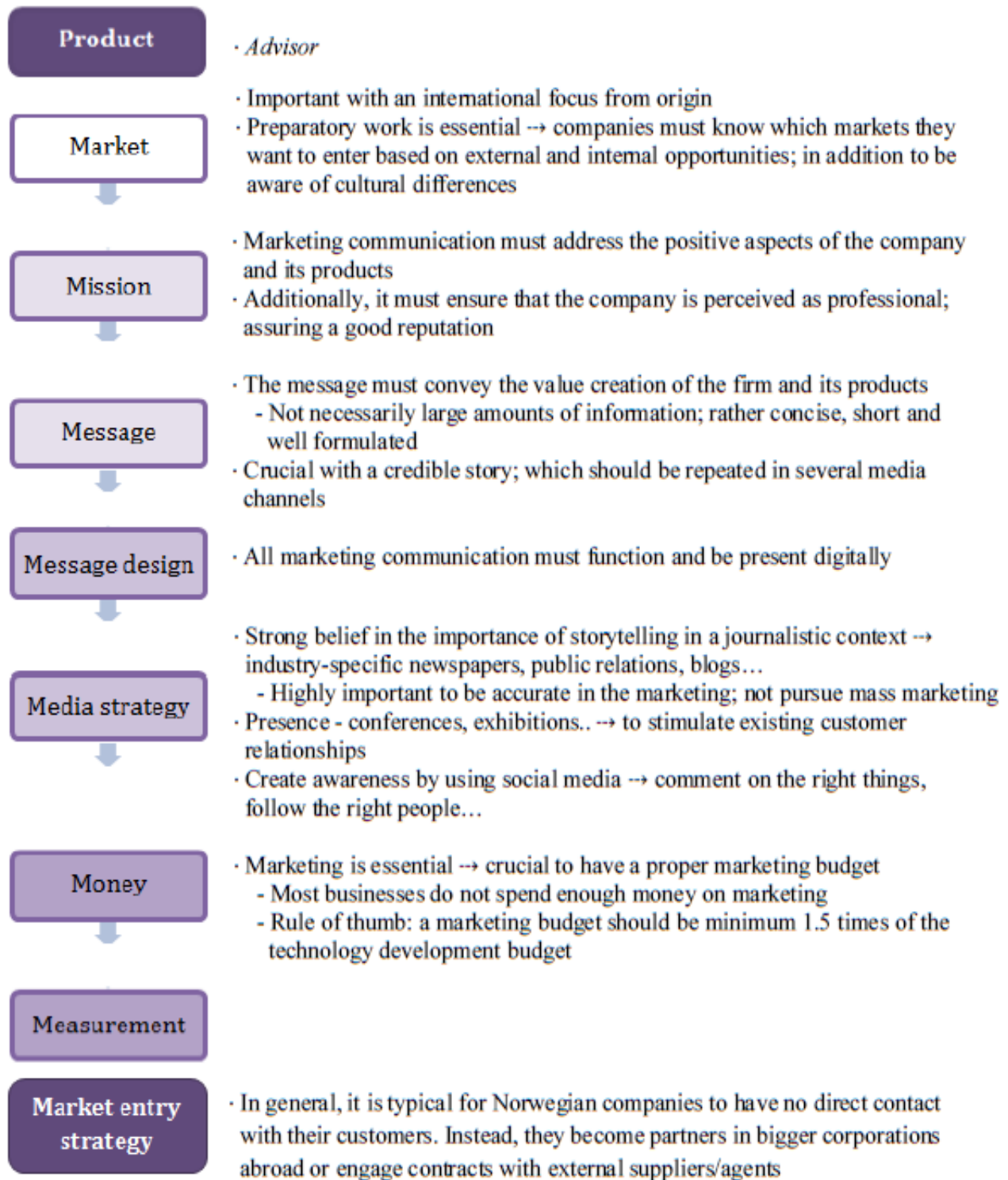
7.2.2 Emil Johan Oliver – Hubro Education AS



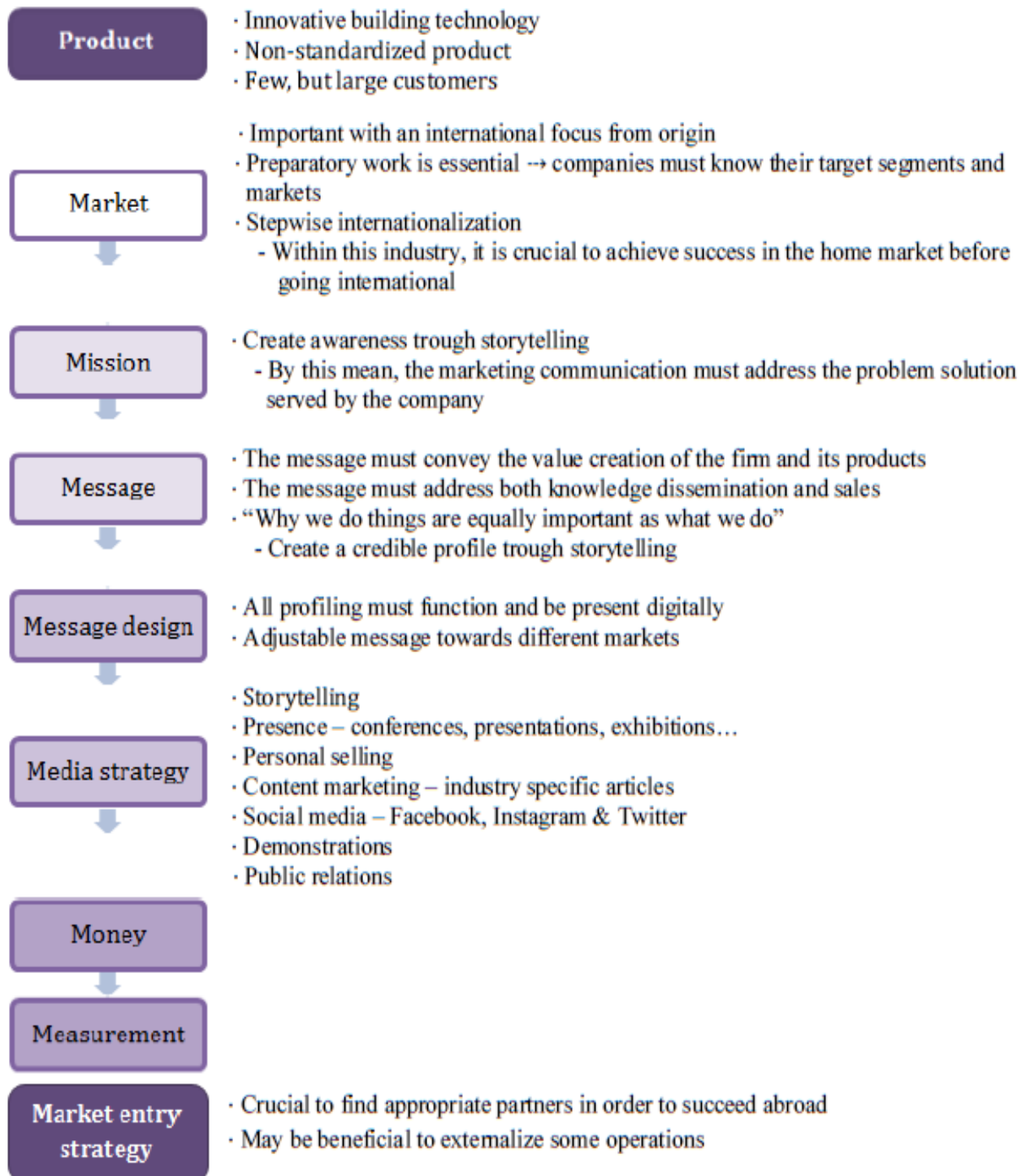
7.2.3 Erle Hauso – Innovation Norway



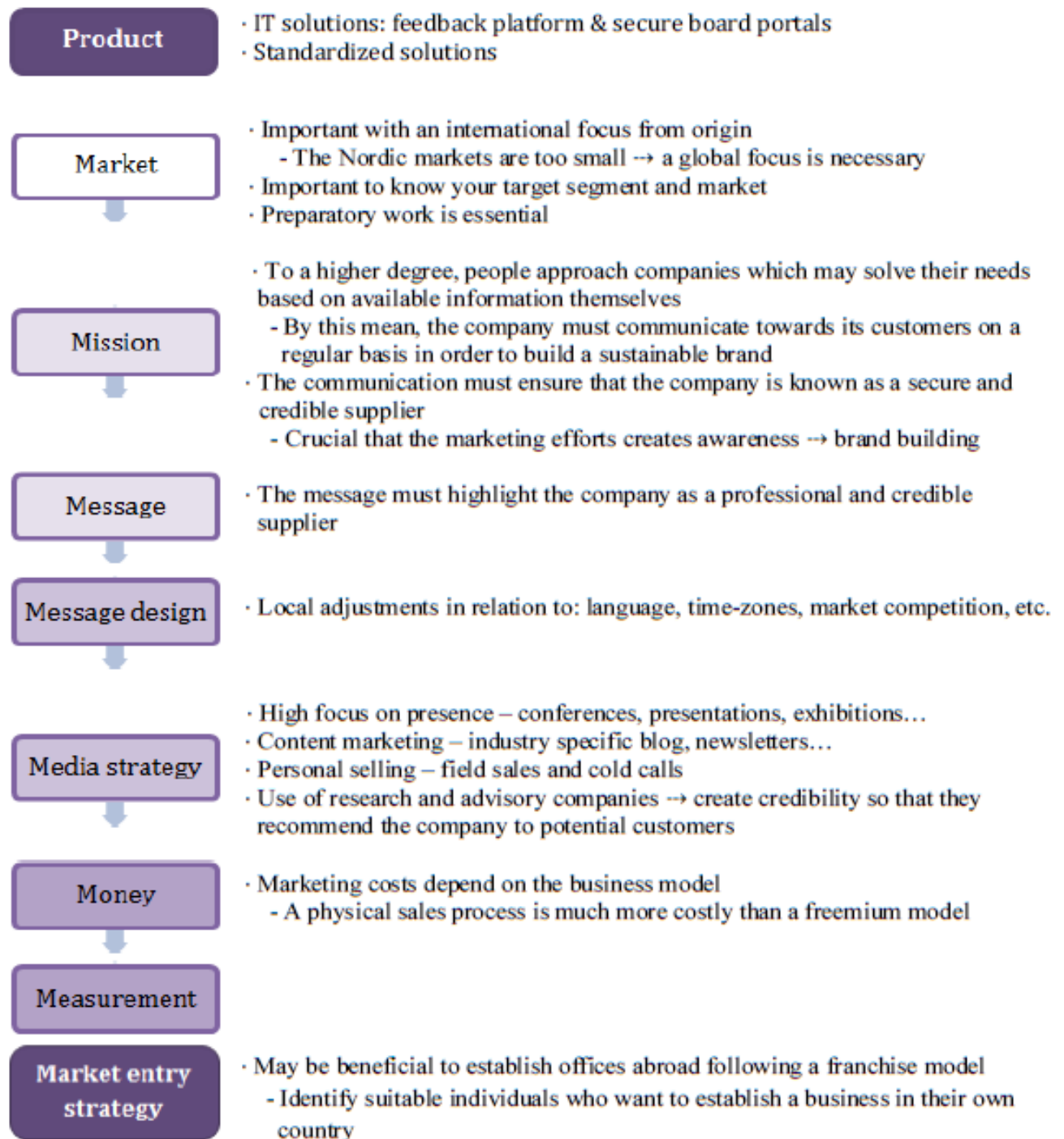
7.2.4 Fredrik Syversen – IKT-Norge



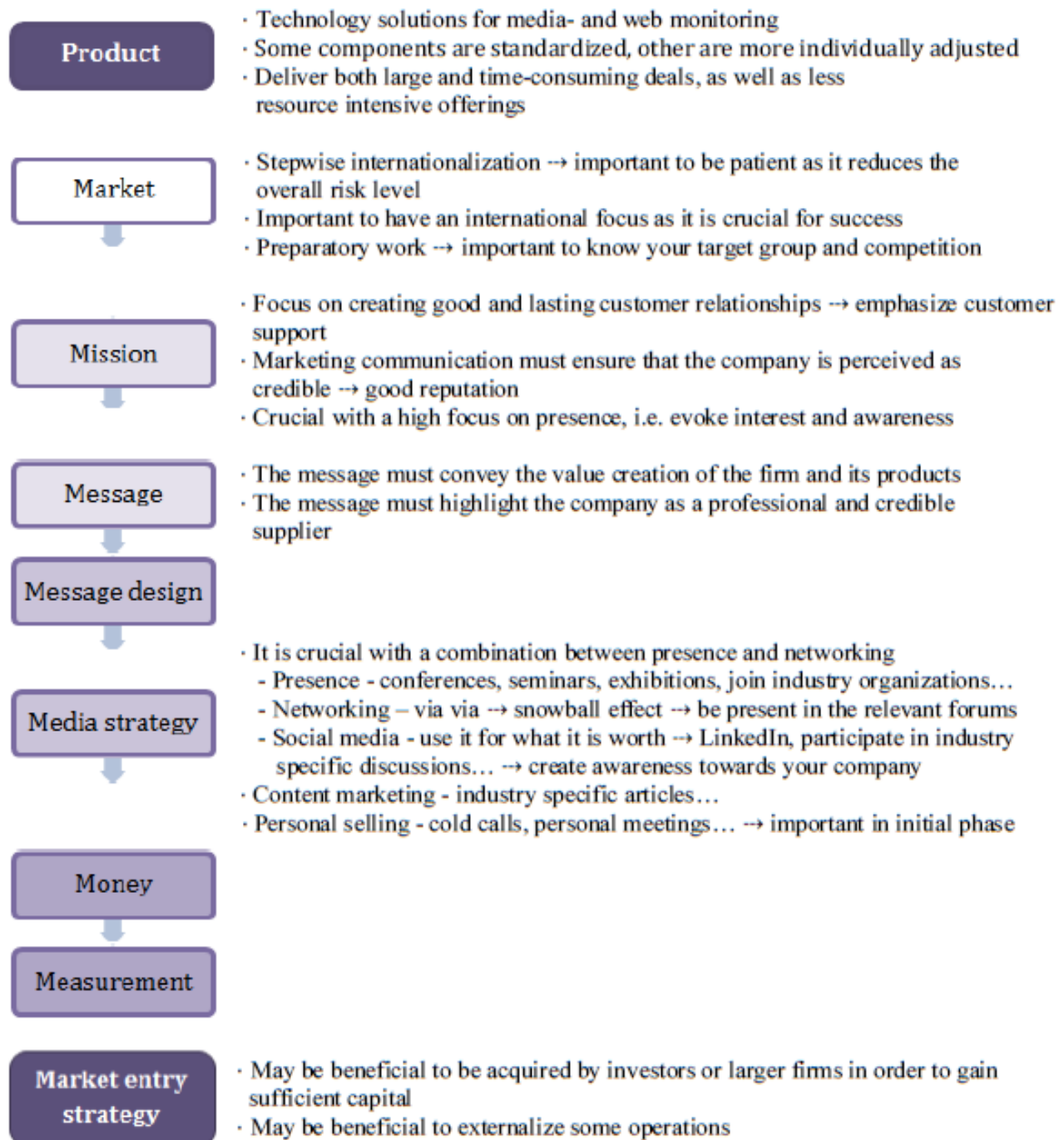
7.2.5 Halvor Nerheim – Boinnova Smart Living AS



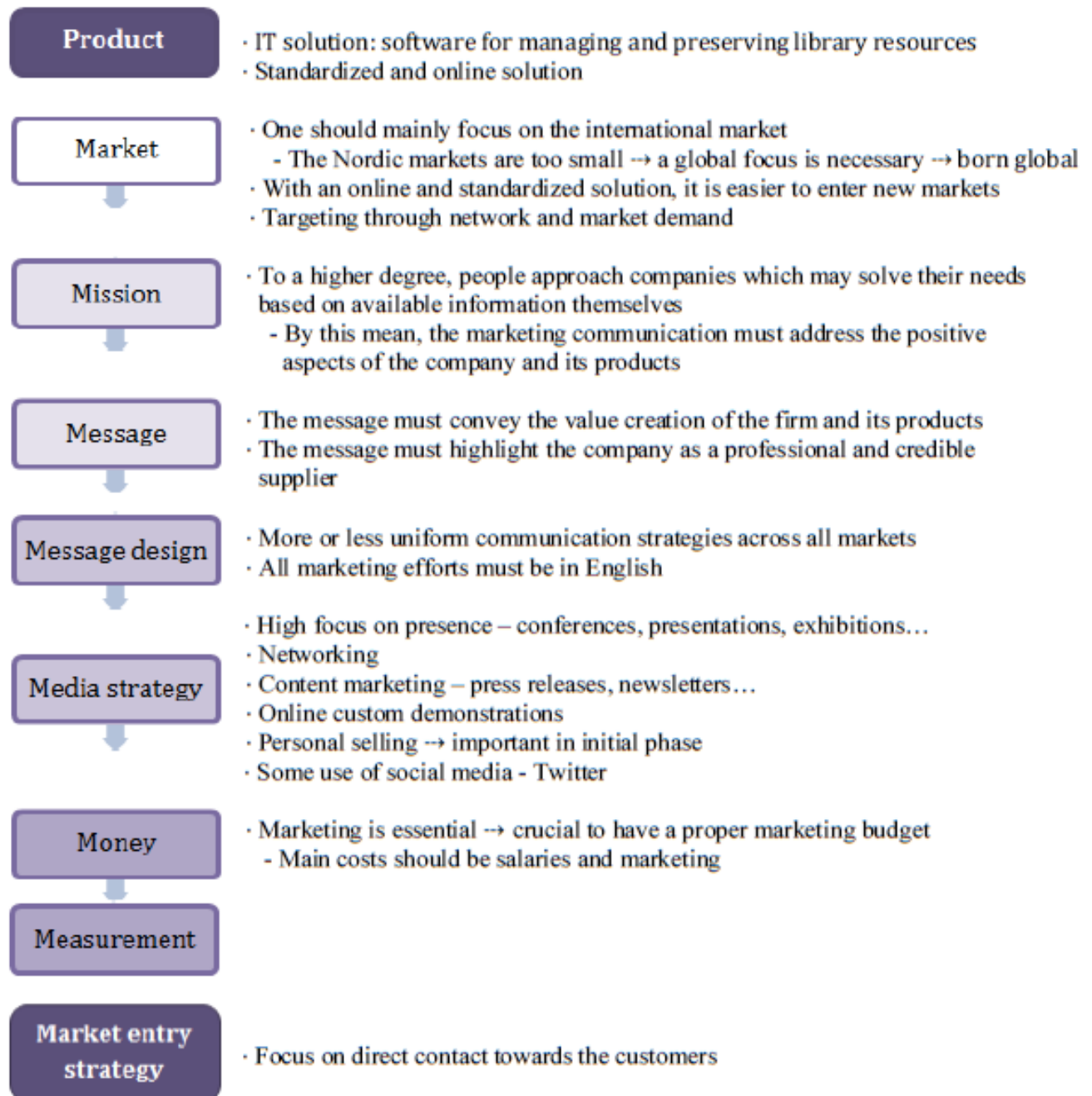
7.2.6 Ivar Kroghrud – Questback AS & Admincontrol AS



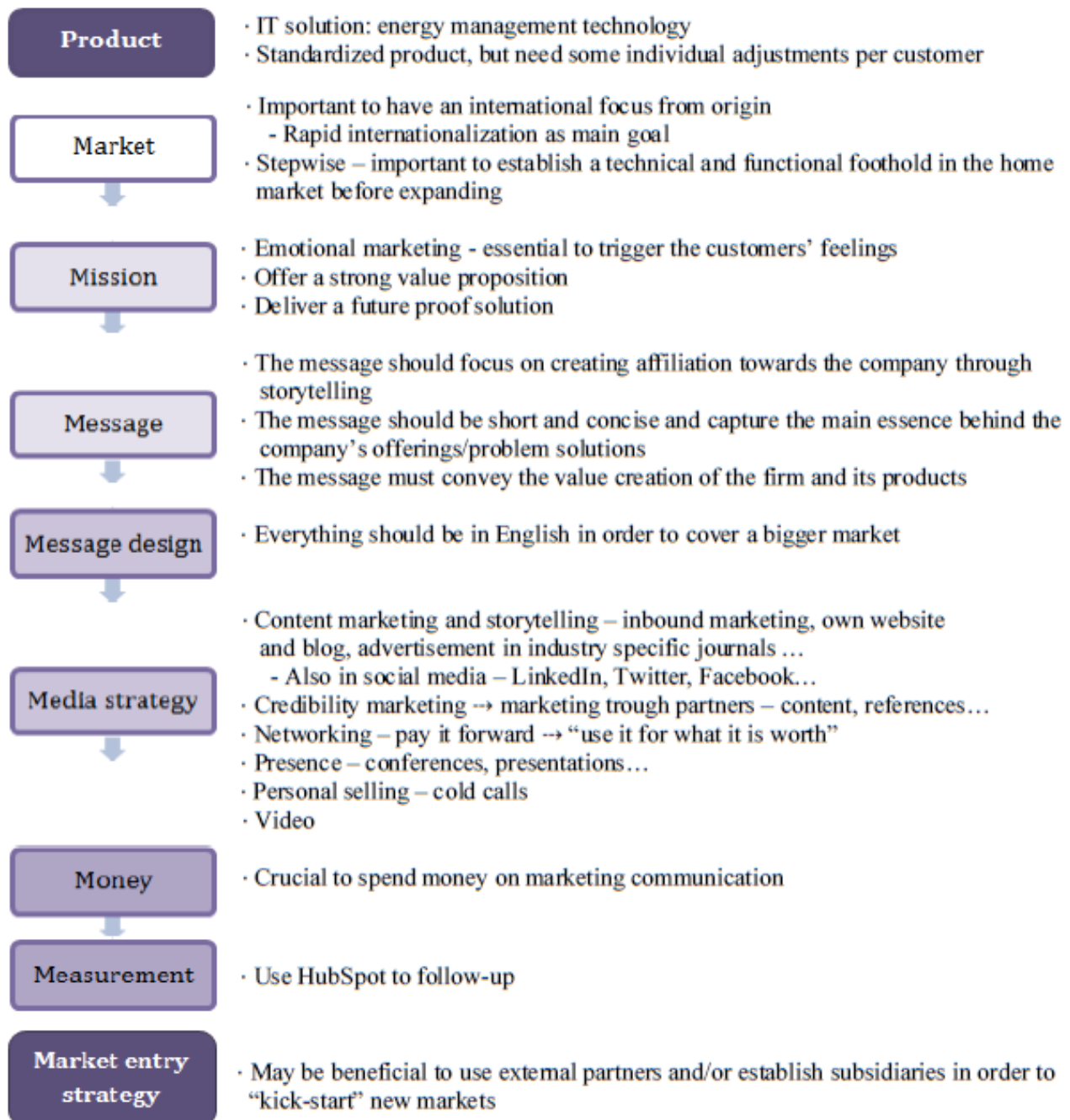
7.2.7 Jon Anders Tangnes & Kristiina Öis – Opoint AS



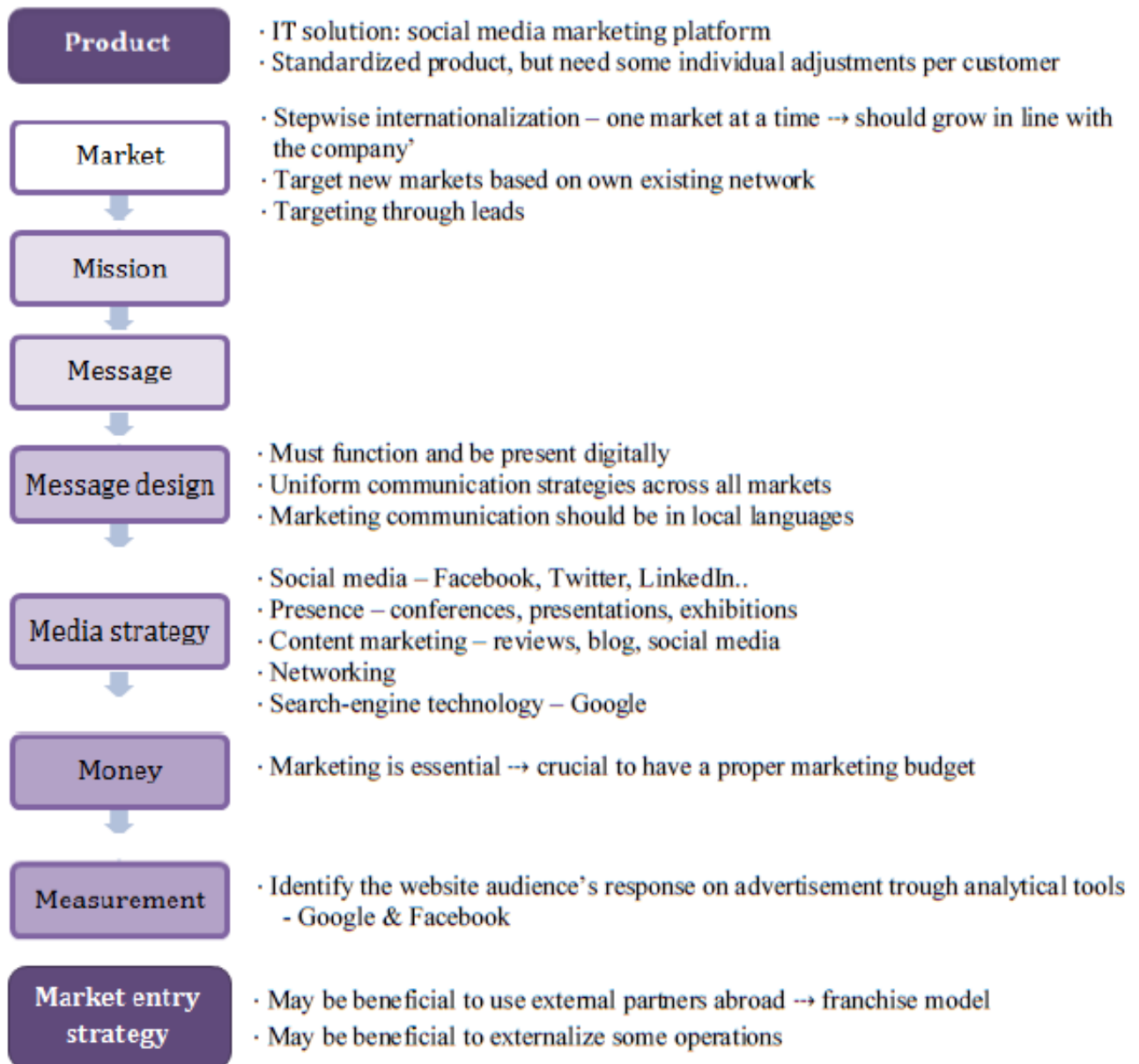
7.2.8 Kenneth Hole – TIND Technologies AS



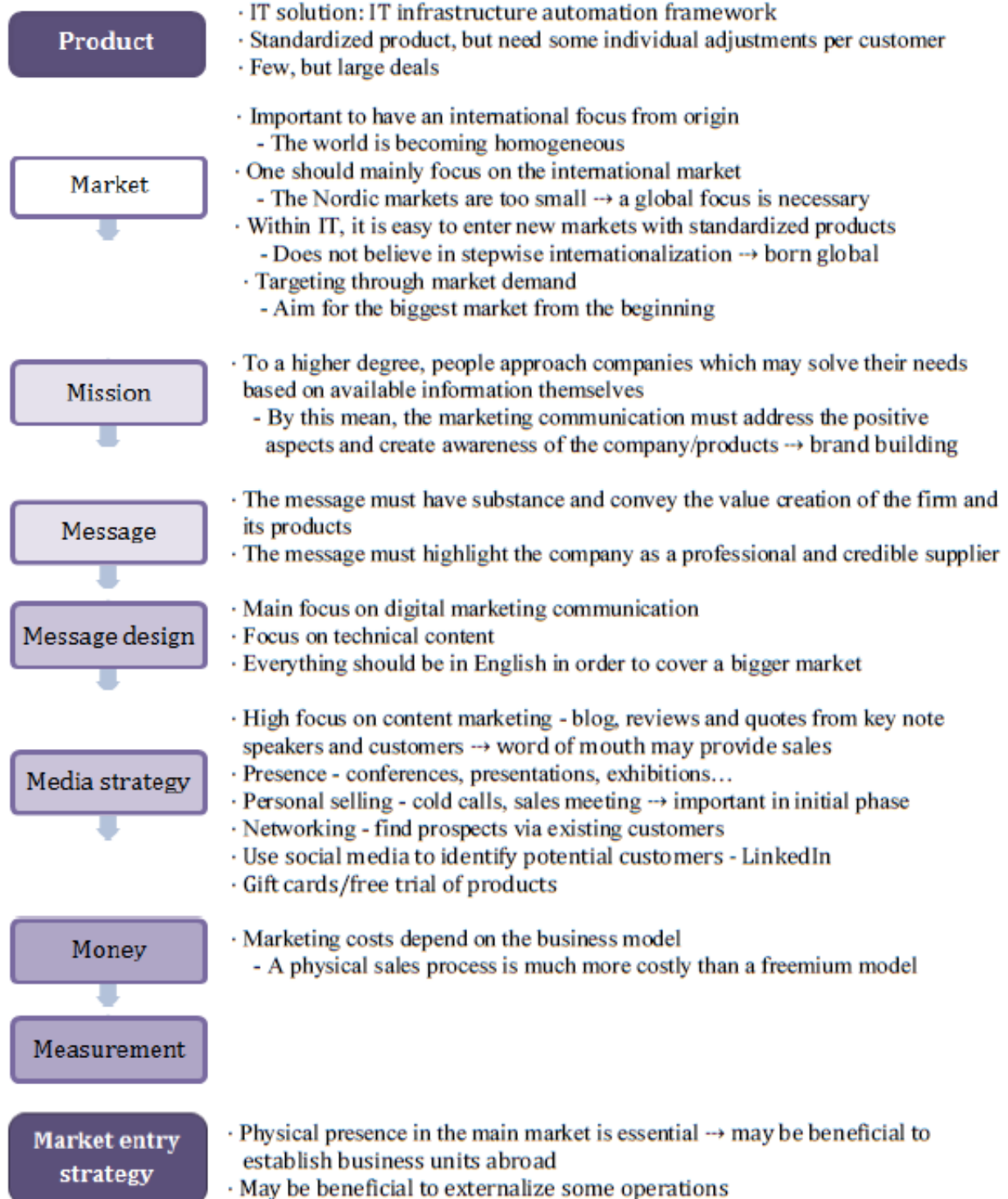
7.2.9 Knut Eirik Gustavsen & Henriette Næss Forsetlund – eSmart Systems AS



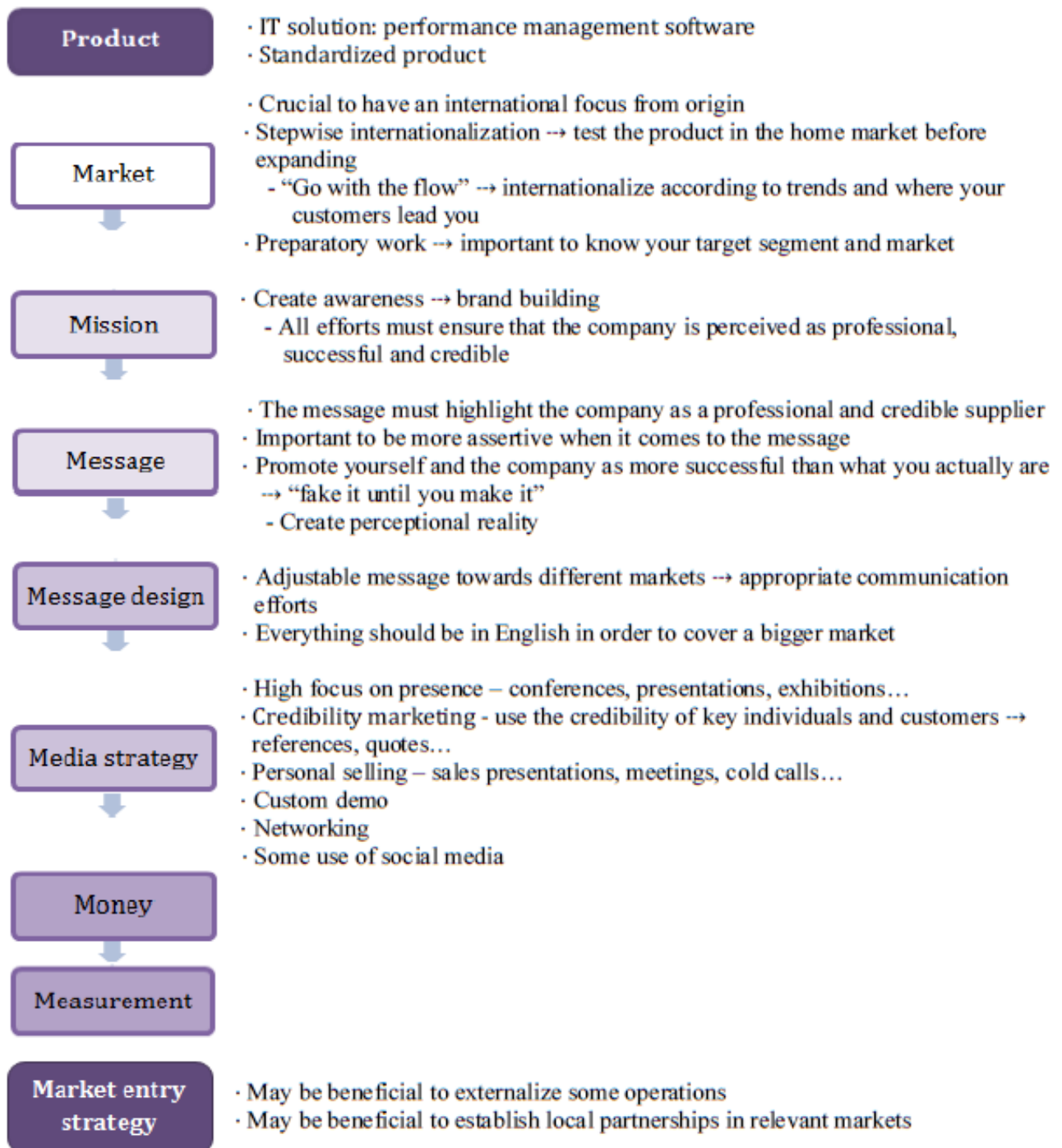
7.2.10 Olav Eggum – Fanbooster AS



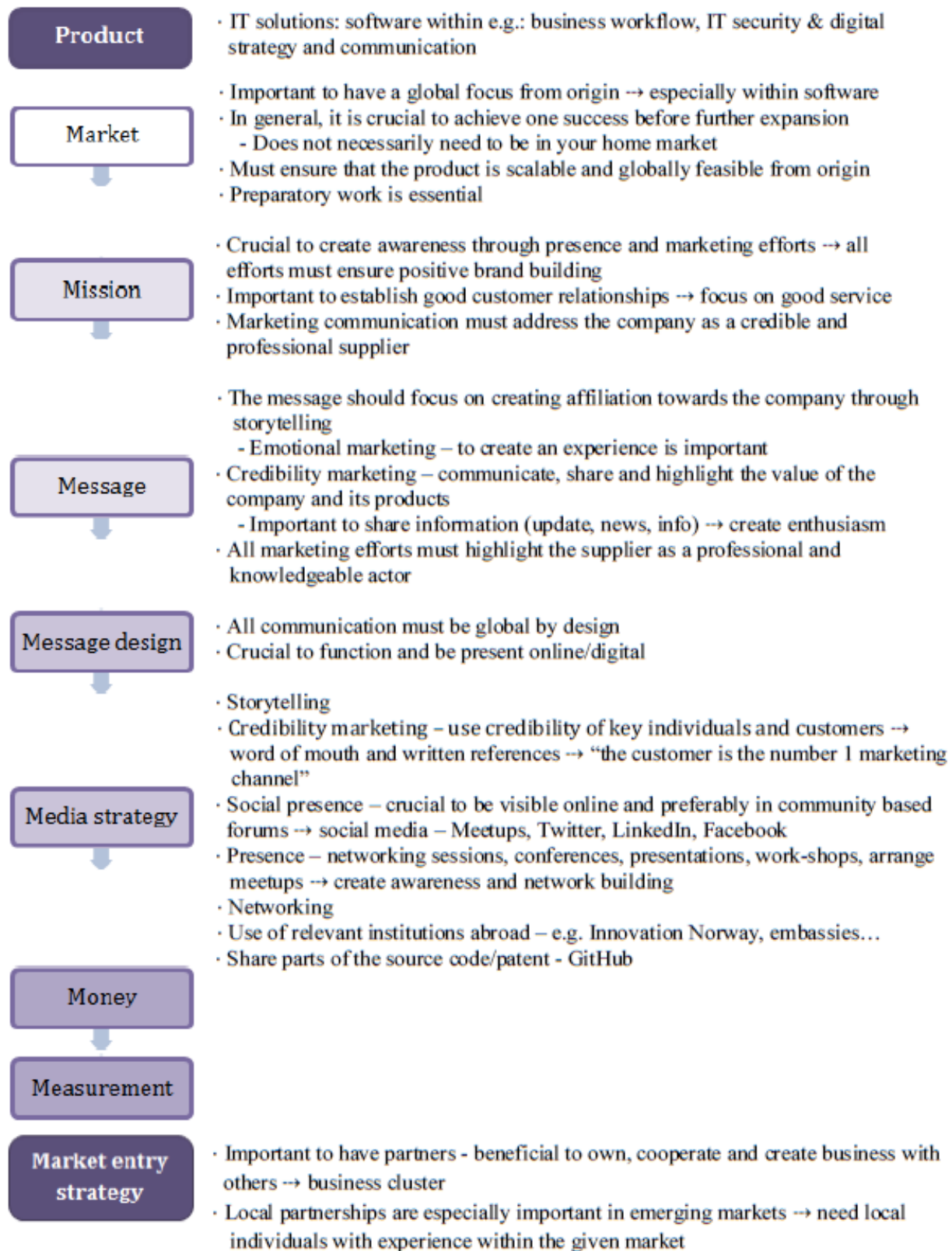
7.2.11 Thomas Ryd – CFEngine AS



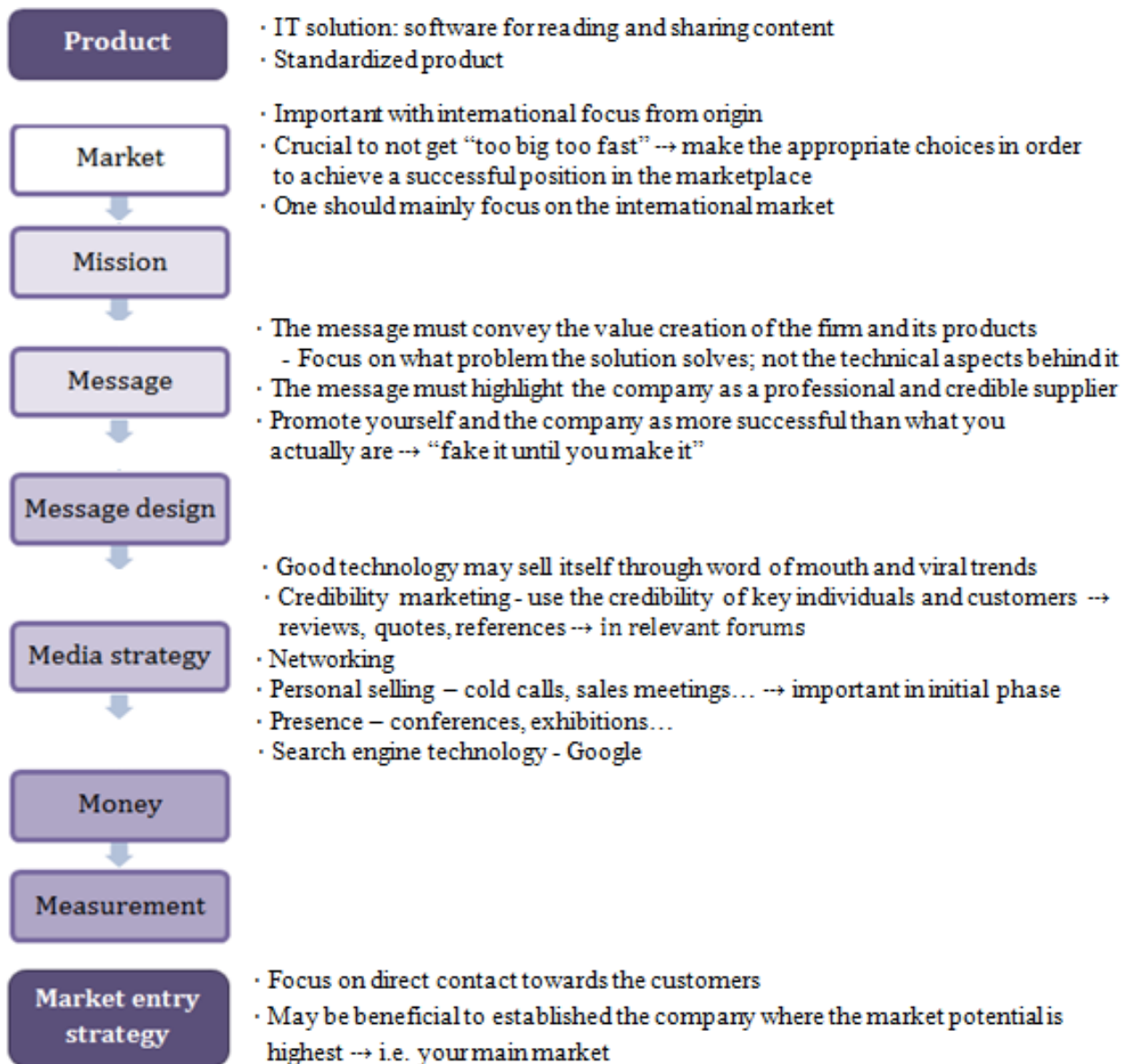
7.2.12 Tor Inge Vasshus – Corporater AS



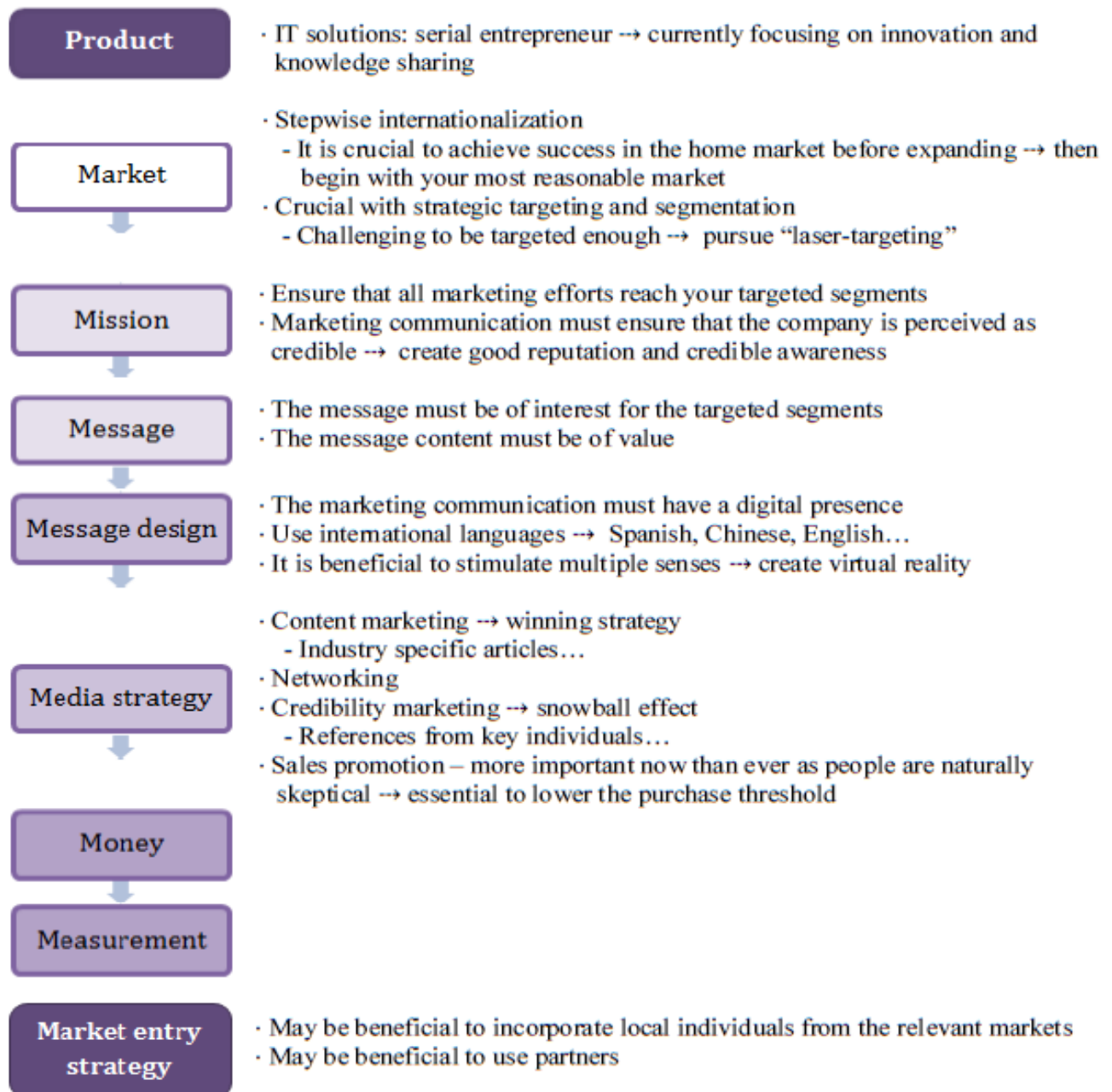
7.2.13 Tore Foss – Garnes Gruppen AS



7.2.14 Trond Werner Hansen – Kite



7.2.15 Truls Berg – Digital Insight AS



7.3 Interviewing Guides

In this section, the interviewing guides are provided. As earlier mentioned, we created two interviewing guides, one for entrepreneurs and one for advisors within the field, where both guides were approximately equivalent. Yet, a few adjustments according to their profession were made in order to acquire sufficient information.

7.3.1 Entrepreneurs

Background information

Name:

Company/organization:

Professional title:

Relevant experience (within the field of marketing & entrepreneurship):

- What is your professional background/experience, and what is the story behind your company?

International expansion

According to EU's Innovation Union Scoreboard from 2015, Norway is performing below the EU average for most dimensions and most indicators of innovation. In addition, statistics show that few Norwegian entrepreneurial companies succeed abroad, and Norway is shown to be inferior in relation to international expansion when compared towards our neighboring countries.

- What are your thoughts regarding this?
- How can Norwegian entrepreneurial companies become better at international expansion?

In our thesis, our main focus will be on marketing communication.

- To what extent do you believe that marketing communication is a vital factor in order to achieve successful international expansion?
- Which promotional tools do you believe are the most important in order to attract the targeted customers?

- Which promotional tools do you believe are the most important for technological entrepreneurial companies within the B2B market?

Specific questions regarding the respective company

- How did your company conduct its internationalization process?
- Which promotional tools were the most significant in relation to entering the international market?
- To what extent does your company emphasize promotional tools?
- Are there specific promotional tools you deem as more important than others?
- What is the export ratio of your company? (proportion of the business operating abroad)

Other

- Is a company more likely to succeed if it pursues stepwise internationalization or by going global from origin?
- Are there any differences in how SMEs establish international operations compared to MNEs?
 - Which market entry strategy is preferred?
- Are there any similarities in how technological entrepreneurial B2B companies pursue internationalization?

Final questions

- Do you have anything to add in relation to this subject?
- Do you have any suggestions for other Norwegian entrepreneurial companies we can contact?
 - Criteria: technology sector, B2B and achieved international success
- If we have any follow-up questions, can we contact you by e-mail/phone?

7.3.2 Advisors

Background information

Name:

Company/organization:

Professional title:

Relevant experience (within the field of marketing & entrepreneurship):

- What is your professional background/experience, and what do you do in your organization?

International expansion

According to EU's Innovation Union Scoreboard from 2015, Norway is performing below the EU average for most dimensions and most indicators of innovation. In addition, statistics show that few Norwegian entrepreneurial companies succeed abroad, and we are shown to be inferior in relation to international expansion when compared towards our neighboring countries.

- What are your thoughts regarding this?
- How can Norwegian entrepreneurial companies become better at international expansion?

In our thesis, our main focus will be on marketing communication.

- To what extent do you believe that marketing communication is a vital factor in order to achieve successful international expansion?
- Which promotional tools do you believe are the most important in order to attract the targeted customers?
- Are there any similarities in how technological entrepreneurial B2B companies pursue internationalization?

Questions regarding the business consulting

- How do you advise entrepreneurial companies in their internationalization process?
 - What do you emphasize in your counselling?
 - What kind of guidance do you provide?

- To what extent do you emphasize promotional tools?
- Are there specific promotional tools you deem as more important than others?
- Which promotional tools do you believe are the most important for technological entrepreneurial companies within the B2B market?
- Do you recommend standardized or locally adapted marketing communication efforts?

Other

- Is a company more likely to succeed if it pursues stepwise internationalization or by going global from origin?
- Are there any differences in how SMEs establish international operations compared to MNEs?
 - Which market entry strategy is preferred?

Final questions

- Do you have anything to add in relation to this subject?
- Do you have any suggestions for other Norwegian entrepreneurial companies we can contact?
 - Criteria: technology sector, B2B and achieved international success
- If we have any follow-up questions, can we contact you by e-mail/phone?

7.3.3 Overview of Promotional Tools

Advertisement

| | | |
|---|--|---|
| Advertisements in printed & digital media: <ul style="list-style-type: none">• <i>Newspapers</i>• <i>Magazines</i>• <i>Journals</i>• <i>Brochures</i> | Electronic media: <ul style="list-style-type: none">• <i>Video</i>• <i>Websites</i>• <i>Blogs</i> | Exhibition media: <ul style="list-style-type: none">• <i>Posters</i>• <i>Packaging</i>• <i>Displays</i>• <i>Billboards</i>• <i>Logos</i> |
| Broadcasting media: <ul style="list-style-type: none">• <i>Radio</i>• <i>TV</i> | Network media: <ul style="list-style-type: none">• <i>Cellphone</i>• <i>Internet</i> | Social media <ul style="list-style-type: none">• <i>Facebook</i>• <i>Twitter</i>• <i>LinkedIn</i> |

Sales promotion

| | | |
|--|--|---|
| <ul style="list-style-type: none">• <i>Trade fairs</i>• <i>Demonstrations</i>• <i>Displays</i>• <i>Contests</i> | <ul style="list-style-type: none">• <i>Samples</i>• <i>Premiums</i>• <i>Loyalty programs</i> | <ul style="list-style-type: none">• <i>Vouchers</i>• <i>Coupons</i>• <i>Discounts</i> |
|--|--|---|

Public Relations

| | | |
|---|---|--|
| <ul style="list-style-type: none">• <i>Presentations</i>• <i>Events</i>• <i>Seminars</i>• <i>Conferences</i> | <ul style="list-style-type: none">• <i>Workshops</i>• <i>Annual reports</i>• <i>Press releases</i>• <i>Press conferences</i> | <ul style="list-style-type: none">• <i>Interviews</i>• <i>Lobbying</i>• <i>Charity</i>• <i>Sponsorships</i> |
|---|---|--|

Personal Selling

| | | |
|--|---|---|
| <ul style="list-style-type: none">• <i>Sales presentations</i>• <i>Sales meetings</i> | <ul style="list-style-type: none">• <i>Trade fairs</i>• <i>Sales shows</i> | <ul style="list-style-type: none">• <i>Incentive programs</i> |
|--|---|---|

Direct Marketing

| | | |
|--|--|--|
| <ul style="list-style-type: none">• <i>Direct mail</i>• <i>Catalogues</i> | <ul style="list-style-type: none">• <i>Telemarketing</i>• <i>E-mail marketing</i> | <ul style="list-style-type: none">• <i>TV-shop</i>• <i>E-commerce</i> |
|--|--|--|