International market selection: analysis of internationalization projects in a Portuguese SME

Internship Report

Master in International Business

Juliana Miho Shingaki

Leiria, April of 2020

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Report developed under the supervision of Doctor Vitor Hugo Santos Ferreira, professor at the School of Technology and Management of the Polytechnic Institute of Leiria, and Filipe Brízida, Technical Director of Índice ICT & Management, Lda.

Leiria, April of 2020

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Dedication

To Victor, who supported and strengthened me the most.

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Resumo

A internacionalização das empresas é um fenômeno cada vez mais comum, considerando o constante crescimento da rede mundial. As inúmeras possibilidades e opções oferecidas nos negócios internacionais direcionaram o processo de seleção de mercado a uma complexa decisão aos gerentes. Embora a seleção de um mercado internacional seja definida como crucial na literatura, ainda há uma grande parcela das empresas que não atendem a devida atenção ao processo de Seleção de Mercado Internacional (IMS). Isso ocorre não apenas pela complexidade do processo, mas também pelos altos recursos e informações caras exigidas para analisar a enorme quantidade de dados disponíveis. Tendo em vista que nem todas as empresas têm acesso a um processo abrangente de IMS, analisamos 4 projetos de internacionalização de uma PME portuguesa em um estudo de caso. Neste relatório sugere--se a consulta do Índice de Potencial de Mercado (MPI) e sugeridas variáveis adequadas para verificar a seleção de mercado para cada projeto. Além disso, também é sugerido alguns clusters de países para futuros negócios no exterior.

Palavras-chave: Seleção de Mercado Internacional; Processo de Internacionalização; Pesquisa de Mercado; Portugal; Marketing Internacional.

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Abstract

Internationalization of the companies is a phenomenon that is more and more common, considering the constant growth on the world's network. The innumerous possibilities and options offered in international business directed the market selection process as a complex decision for the managers. Although the selection of an international market is defined as crucial in the literature, there are still a large section of the companies that do not address the proper attention to the International Market Selection (IMS) process. It occurs not only because of the peculiarities of the process, but also for the high resources and expensive information demanded to analyze the massive amount of data available. Having in sight that not all companies have access to a comprehensive IMS process, we analyze 4 internationalization projects of a Portuguese SME in a case study. In this report it is consulted the Market Potential Index (MPI) and suggested proper variables to verify the market selection for each project. Besides that, it is also suggested a few country clusters for future businesses abroad.

Keywords: International Market Selection; Internationalization Process; Market Research; Portugal; International Marketing.

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List of figures

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List of tables

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List of acronyms

AASE	*Associação de Artesãos da Serra da Estrela*
AICEP	*Agência para o Investimento e Comércio Externo de Portugal*
AIRO	*Associação Empresarial da Região do Oeste*
AMOG	*Associação para Melhoria da Organização e Gestão*
B2B	Business-to-Business
Brexit	British Exit
CAGR	Compound Annual Growth Rate
CEO	Chief Executive Officer
DGERT	*Direcção Geral do Emprego e das Relações de Trabalho*
EU	European Union
FabLab	Fabrication Laboratory
GDP	Gross Domestic Product
GINFAB	Global Innovation Networking FabLabs
GNI	Gross National Income
HACCP	Hazard Analysis and Critical Control Point
IAPMEI	*Instituto de Apoio às Pequenas e Médias Empresas e à Inovação*
IMS	International Market Selection
IMSeg	International Market Segmentation
IMSel	International Market Selection
INCOTERMS	International Commercial Terms

INE	*Instituto Nacional de Estatística*
IP	Internationalization Process
IPT	Investment Projects and Trainings
ISO	International Organization for Standardization
IT	Information Technology
ITC	Information Technology and Communication
LPI	Logistic Performance Index
MIT-CBA	Massachusetts Institute of Technology - Center for Bits and Atoms
MPI	Market Potential Index
MNE	Multinational Enterprise
MSU-IBC	Michigan State University – International Business Center
OMOI	Overall Market Opportunity Index
PME	*Pequenas e Médias Empresas*
PPP	Purchasing Power Parity
SME	Small and Medium-sized Enterprises

Table of Contents

Chapter I: Introduction

Internationalization is a process that many organizations are opting for, especially because it enables the access to a vast variety of new markets and customers. On the other hand, the growth of this phenomenon in the past few decades made companies share a mutual necessity and dependence on each other, simultaneously increasing the relationship and liability between the countries as well (Moreira, 2009).

Considering the extensive literature on business strategy regarding internationalization, International Market Selection (IMS) is stated as a decisive and vital stage of the process (Gaston-Bretton & Martín, 2011; He & Wei, 2011; Kumar, Stam & Joachimsthaler, 1994; Malhotra & Papadopoulos, 2007; Ozturk, Joiner & Cavusgil, 2015; Papadopoulos & Denis, 1988; Papadopoulos, Malhotra & Martín, 2011). Setting the most appropriate markets to go international allows the organization not only to have more chances of succeeding (He & Wei, 2011; Papadopoulos, Chen & Thomas, 2002; Papadopoulos & Denis, 1988), but also to establish a solid international strategy through an advantageous both geographical (Papadopoulos, et al., 2011) and political positionings.

The purpose of this report is to propose an IMS verification method and analyze proper variables in the context of the internationalization projects of a Portuguese company, Índice ICT & Management LDA. Referred in this paper as "Índice", the company hosted the internship program related in the present report. The main topic covered by the program was part of the IMS process, more specifically, the country and market studies to check if the selected market was appropriate or not, which was one of the objectives set alongside the supervisor of the internship. As Índice intermediates several internationalization processes, usually of Small and Medium-sized Enterprises (SMEs), it is relevant that it ensures the maximum success of these operations.

Considering that the market choice is a decision that has a significant impact at the export's performance, the proposed method was developed having in sight that SMEs do not hold exorbitant amount of financial resources to invest in expensive models and data source. It intends to add a verification step inside the internationalization process conducted by Índice. This method is also applied to suggest country clusters for further internationalization in the same projects selected for this study.

Regarding the content of the report, firstly, following this introduction, there is a literature review on IMS, relying on a solid analysis of the process, divided in 4 subchapters. Then, there is the characterization of Índice, containing detailed information about the company, such as its history, employees and customers. Subsequently, the internship program and the activities and tasks performed are detailed. The following chapter provides the case study of the internationalization projects involved in the internship, explaining also the data selected and measured for the analyses. The limitations encountered at the process and suggestion for further research are then reported. Finally, there is the critical review and some proposed improvements, followed by the conclusion and references. This internship report was developed during the academic year of 2018/2019 at the School of Technology and Management of the Polytechnique Institute of Leiria

Chapter II: International Market Selection (IMS)

Internationalization of the companies is not a new subject, yet the international business literature has been adjusting according to the evolution of the process (Moreira, 2009; Ribau, Moreira & Raposo, 2015). The rapid expansion of businesses to international territory placed the global network on a fast-track (Douglas & Craig, 1992), as these innumerous possibilities brought by international businesses focused attention to an intriguing question: Which market to select when going abroad?

The International Market Selection (IMS) is a process comparable to the internationalization, constantly changing, evolving and adapting, as its importance is greatly acknowledged by the scholars (He & Wei, 2011; Douglas & Craig, 1992; Kumar et al., 1994). Accordingly, it is a widely addressed topic concerning international business strategy, as it involves decisions with major relevance in a firm's internationalization performance (Ayal & Zif, 1978; Brouthers & Nakos, 2005; Mersland, Nyarko & Sirisena, 2020; Ozturk, et al., 2015; Papadopoulos et al., 2002; Papadopoulos & Denis, 1988). It is a very broad subject which can comprise several steps of an internationalization process. Given its complexity, this section is divided in topics, starting by the IMS definition, followed by the approaches, stages of the process, and lastly, the implications for SMEs and MNEs.

2.1 IMS definition

Most authors do not agree on a common concept of IMS, which makes it difficult to establish solidly the beginning and the end of the process (Buerki, Nandialath, Mohan & Lizardi, 2014; Malhotra & Papadopoulos, 2007). Nevertheless, Andersen and Strandskov's (1998) definition of IMS as "the process of establishing criteria for selecting (country) markets, investigating market potential, classifying them according to the agreed criteria and selecting which markets should be addressed first and those suitable for later development" was widely cited and recognized in the literature by many authors (e.g. Malhotra & Papadopoulos, 2007; Ozturk et al., 2015; Papadopoulos et al., 2011). The throughout IMS process does not concern only about selecting a target market to expand the business, but it is also necessary to decide the entry mode for the operation and the most appropriate timing for it (Andersen & Strandskov, 1998; Koch, 2001a; Papadopoulos et al., 2011). Despite this,

some studies affirm that both processes are distinct, then each of them requires a specific analysis. (Cavusgil, 1997)

Some scholars (e.g. Papadopoulos et al., 2011; Papadopoulos & Martín, 2011) stressed the differences between International Market Selection (IMSel) and International Market Segmentation (IMSeg), as they state that it is frequent that both terms are applied without differentiation. These core sections of IMS require attention and careful data analysis, as data overload has been reported repeatedly (Cavusgil, 1985; Cavusgil, Kiyak & Yeniyurt, 2004; Malhotra & Papadopoulos, 2007; Wood & Goolsby, 1987). While for IMSel the countries are analyzed as nations, for IMSeg there is the identification of cross-border markets with similar consumption characteristics (ter Hofstede, Steenkamp & Wedel, 1999; Papadopoulos et al., 2011; Papadopoulos & Martín, 2011; Wind & Douglas, 1972). In a constantly growing connection and globalization, market segmentation has been a point of interest for businesses (Steenkamp & ter Hofstede, 2002; Wind & Bell, 2007, p. 222).

In this report, we "begin with the full set of all the world's country markets minus those in which the company is already present" (Buerki et al., 2014), and concludes it prior to the in-depth analysis of the selected market/markets (Papadopoulos & Denis, 1988). Regardless, differences in terminology may cause misunderstandings and impose adversities for the scholars of the field (Papadopoulos et al., 2011), as IMS can be referred in literature by the most diverse terms (e.g. foreign opportunity assessment, market screening, country risk analysis, market potential analysis, export market selection etc.). Such diversities can lead to mistaken terms and mostly, difficulty to reach all IMS researches as the literature is fragmented (Papadopoulos & Martín, 2011; Ribau et al., 2015; Sakarya, Eckman and Hyllegard, 2007).

2.2 IMS approaches

In general, internationalization related literature has been developed and increased, thus in IMS field, researchers have been expanding their methods, applying distinct variables and adapting existing studies and models to different clusters (e.g. industry sector, company size, level of country development, etc.). As a consequence of this rapid growth of IMS literature, not only numerous authors have reviewed, analyzed and compiled existing research and data (Malhotra & Papadopoulos, 2007; Ozturk, et al., 2015), but they have also

classified and distinguished them by groups (Papadopoulos & Denis, 1988). Despite of the great amount and importance of these studies to the IMS sphere, some authors affirm that contributions to the literature has been diminishing as the years passed by, and that these developed models only partially cover the IMS issues (Papadopoulos et al., 2002). The main traditional approaches are comprised by systematic and non-systematic IMS (Andersen & Buvik, 2002; Musso & Francioni, 2014) are presented subsequently, containing its main studies and implications.

2.2.1 Systematic IMS

A systematic IMS, usually entails a process composed by clearly defined stages (Silva, Meneses & Radomska, 2018) to screen, evaluate, select and assess the potential markets with statistical data. Some scholars have listed the requirements for a systematic selection process of the market (Andersen & Buvik, 2002; Brouthers & Nakos, 2005). This includes the criteria identification and weighting, alternative rate, model selection and a throughout research on the countries. Companies that implement systematic IMS usually have at their disposal a large amount of resources, as it requires not only financial investment, but also a lot of effort, strategy and discipline.

Liander, Terpstra, Yoshino and Sherbini's (1967) early research on IMS proposed an innovative approach towards a systematic model. This grouping method intended to cluster and rank countries by using market industry data and country characteristics to measure market potential and attractiveness. The criteria for market attractiveness are also not established as a common sense, each author defines it according to the research or past studies (Simkin & Dibb, 1998). While it can be measured by market size (Brewer, 2001; Gaston-Breton & Martín, 2011) or competitiveness (Backhaus, Büschken & Voeth, 2005, Sakarya et al., 2007; Simkin & Dibb, 1998), it can also be estimated through risk (Jang, Morrison & O'leary, 2004; Marchi, Vignola, Facchinetti & Mastroleo, 2009) and many other parameters.

Although it was roughly criticized by some authors (Sethi & Holton, 1969), this pioneering study of Liander et al. (1967) set an important mark in the literature, as it provided background and guidance for a wide number of scholars in further contributions (Papadopoulos et al., 2011). This first step towards a quantitative systematic approach to

IMS brought forth three alternatives to analyze different country data, classifying countries based on environmental, social, as well as economic development of their market.

After a great expansion of the IMS literature between the 1960s and the 1980s (Papadopoulos et al., 2002), scholars developed a categorization of the systematic IMS models, distinguishing them by the statistical method selected (Papadopoulos & Denis, 1988). In this literature compilation it was found that the majority of the authors used macro-segmentation to group markets, as the early contributions defined a scope in IMS structure. Furthermore, the following subsection presents in a comparative perspective the main IMS stages structured inside the systematic approaches of the literature.

2.2.1.1 Stages of IMS

As it can be perceived, IMS is a complex process that requires effort, knowledge and background (Koch, 2001b). To organize the systematic models, several scholars established stages to perform high quality IMS. Most common models define IMS in three stages, establishing them as a foundation to structure the detailed tasks of each step. Early models proposed sequential methods to identify the most suitable market in order to mitigate uncertainty and to strengthen the internationalization strategy (Cavusgil, 1985, Kumar et al., 1994). At that point in time, a need for market measures arose from the lack of information on those international markets. Accordingly, Cavusgil (1985) proposed a well-structured model, which contained variables measuring general characteristics of the country, such as demographic, political, economic and social/cultural environment. Industry relevant information is also collected, considering market access, product potential and local distribution and production. Finally, the last analysis turns back to the company, calculating costs and sales potential. Given the variety of indicators that are proposed in this study, it sets a basic research and analysis necessary to gather detailed information about a potential country market (Wood & Goolsby, 1987), as it served as a baseline for subsequent models (Papadopoulos et al., 2011).

In order to select proper international market, further researches propose an upgraded methodology, suggesting a combination between digital tools and managerial analyses (Kumar et al., 1994), including size to market estimation measures and even incorporating entry mode to the market selection assessment (Koch, 2001a; Root, 1994). Despite the

aggregation of modern features and data, recent studies still follow the three-stage structure established in literature. From a 200 country-set, Marchi et al. (2009), structured a model to firstly filter them in a preliminary screening, taking into account country characteristics focusing at the economy and secondly, measured market attractiveness and accessibility, relying on a subjective analysis. At last, at the selection stage the decision is computed to an expert system, which has precisely the function of reducing possible misjudgments or lapses from it. Although it is a widely used baseline, the three-stage model requires an effective selection of the market during the last step.

Gaston-Bretton & Martín (2011) designed a two-stage IMS model, where the first one referred to the screening process, through the analysis of market attractiveness and the second was the identification stage, which examined the countries considering its social characteristics. Nevertheless, it is then proposed the clustering found in the research, which although it is not considered in de model, we understand it as the third stage of IMS. Moreover, Ozturk et al. (2015) addressed the three-stage matrix to assess emerging economies' industry potential. The first step identifies the responsive countries for an indicated industry. Put differently, it is calculated the expenses on a selected business sector to identify the potential markets. At the second stage, a market estimation analyzes market potential, as it also comprehends an industry-specific correlation. After defining the axis, the decision-maker selects the most relevant market measure, which is integrated in the matrix to group countries in four clusters at the last stage.

Furthermore, in order to compare the IMS stages, Table 1 presents the studies mentioned previously in this section. Correspondingly, the comparison exhibits the main analysis and indicators used for each stage of the IMS process, as we can perceive the similarities among earlier studies' structure (e.g. Cavusgil, 1985; Root, 1994). Although the methods and data applied in literature vary over the time, these steps represent the three pillars that sustain an IMS process: the screening, identification and selection of the market (Cavusgil, 1985; Kumar et al., 1994, Andersen & Strandskov, 1998).

Table 1: IMS stages identified in each study

Studies	IMS		
	Screening	Identification	Selection
Cavusgil (1985)	Country-level analysis (general country info)	Industry-level analysis (market potential)	Company-level analysis (profit estimation in the market)
Gaston-Breton & Martín (2011)	Country-level analysis (market attractiveness)	Customer-level analysis (social characteristics)	Cluster-level analysis (data crossing)
Kumar et al. (1994)	Country-level analysis (general country info)	Industry-level analysis (market potential)	Company-level analysis (profit estimation in the market)
Marchi et al. (2009)	Country-level analysis (economic country info)	Industry-level analysis (market attractiveness)	Expert-system analysis (analysis of previous output)
Ozturk et al. (2015)	Customer-level analysis (expenses by sector)	Industry-level analysis (market potential)	Industry-level analysis (aggregate measure)

All this said, it is noticeable that the models have been developed through the years, as technology allowed greater data access and information availability (Papadopoulos & Denis, 1988). Nevertheless, scholars stressed the need to integrate and define traditional IMS more clearly (Andersen & Buvik, 2002; Ribau et al., 2015). While systematic IMS is still being shaped in literature as researches are developing, in practice, companies are still slowly learning how to manage to adopt these models, as detailed country information and secondary data is costly to obtain, particularly for SMEs (Papadopoulos & Denis, 1988; Silva et al., 2018).

2.2.2 Non-systematic IMS

If systematic approaches rely on established stages, and processes, non-systematic IMS relies on "rules of thumbs" (Andersen & Buvik, 2002), meaning that there is not a pattern defined and the variables analyzed will be selected by the international manager according to the situation. Also referred as the Internationalization Process (IP) aproach (Marchi et al., 2009), non-systematic IMS is highly adopted by SMEs given the complexities of a systematic process, and the lack of data collection or reliable sources (Malhotra & Papadopoulos, 2007; Papadopoulos & Denis, 1988; Silva et al., 2018). Additionally,

Cavusgil (1985) stressed the importance of establishing capable personnel to carefully analyze this extensive amount of data available. In fact, as these features are expensive and defiant for an SME to maintain, the small companies usually rely on the manager's judgement and knowledge to select the market for the internationalization process (Andersen & Strandskov, 1998).

Despite some scholars affirm a great positive correlation between systematic IMS employment and internationalization success (Brothers & Nakos, 2005; Ozturk et al., 2015), the process of selecting a foreign market is stressed as requiring subjective perspectives and custom-designed analyses. (He & Wei, 2011; Kumar et al., 1994). Nevertheless, statistical models allow managers to examine a wider set of countries (Papadopoulos & Denis, 1988), which combined with decision-makers' skill set, provides a more characterized IMS (Cavusgil et al., 2004).

2.2.3 Clustering and ranking

Scholars focused efforts towards clustering and ranking methodology combination (Cavusgil et al., 2004; Liander et al., 1967). While market segmentation is an increasing area of interest (Steenkamp & ter Hofstede, 2002; Wind & Bell, 2007, p. 222), country clustering (Budeva & Mullen, 2014, Gaston-Bretton & Martín, 2011) and ranking (Cavusgil, 1997; Papadopoulos et al., 2002) are distinctively the major methods employed at screening stage. Cluster analysis enables the determination of countries sharing a common profile characteristic according to selected variables (Gaston-Bretton & Martín, 2011; Ho & Hung, 2008). Accordingly, country ranking is useful to distinguish the market-relevant worthwhile to be considered as potential targets (Sakarya et al., 2007).

Based on Cavusgil's (1997) model which ranked 23 emerging economies according to the Overall Market Opportunity Index (OMOI), the clustering and ranking methodology later developed (Cavusgil et al., 2004) applies both techniques still at the screening stage, covering a larger country set at the preliminary assessment. Cavusgil et al. (2004) provided adequate adjustments to OMOI, as measures were added to achieve a more realistic approach. The outcome was a model composed by 9 clusters, while the countries were ranked according to their market attractiveness within each group. Correspondingly, it was also stressed that a combination of both methods supports the decision-maker when

identifying similar markets with a reduced country set, at the same time that each cluster is prioritized at country-level. Therefore, this approach is the baseline for the market selection developed in the present report.

2.3 Variables

There is a wide range of indicators which can be considered when selecting an international market (Ozturk et al., 2015). Broad country characteristics were widely used by early models in order to provide information access to managers (Cavusgil, 1985). Although the most common indicators applied in IMS were extensively used (e.g. market size, political risk, geographic location, market development), models developed subsequently were more oriented to industry-level analysis (Ozturk et al., 2015; Sakarya et al., 2007;), including also tariff barriers (Papadopoulos et al., 2002). As literature evolved and added more specific variables to the IMS process, cultural dimensions were also considered in an attempt to segment the market according to societal characteristics (Gaston-Breton & Martín, 2011; Hofstede, 2001). These analyses allow a psychological perception of the market, and more importantly, it provides an understanding of the consumer habits and behavior in each country, as scholars also crossed literatures to understand the relation of internationalization theories and cultural features when selecting foreign market (Sakarya et al., 2007).

All this said, innumerous variables are comprehended in IMS literature, as it allows a vast combination of methods to measure market potential (Baalbaki & Malhotra, 1993). It is crucial that the variables are correctly selected in order to assess international markets, as these extensive possibilities lead to a wide array of segments (Foedermayr & Diamantopoulos, 2008). Furthermore, this broad comprehension also brings implications for the selection of measures to quantify market attractiveness. On an effort to outline the countries in a comparative perspective, while some authors (Brewer, 2001) attribute simpler measures (e.g. market size, growth and risk), Cavusgil et al. (2004) presented 16 criteria for 7 dimensions to measure market attractiveness. The latter research was a restructuring of the original OMOI, adding specific dimensions and using a wider data set in early IMS stage. In fact, the current index is designated as the Market Potential Index (MPI), provided by GlobalEdge (2019) yearly in a ranking method. Overall, the diversity and possibilities

regarding variable crossings emphasize the importance of a qualified manager to properly select the indicators, stated as a fundamental decision in IMS (Baalbaki & Malhotra, 1993; Foedermayr & Diamantopoulos, 2008).

2.4 SMEs *vs* MNEs

There are several distinctions that can be pointed between SMEs and MNEs in general (Mittal, Khan, Romero & Wuest, 2018), from the structure to the processes. Each type of company owns its prevailing characteristics, and it is not different for the market selection, as IMS is a very peculiar process. Firstly, for an SME, it is natural that the decision-making process in IMS relies on the company's board of directors, as it is fully integrated to the goals and objectives of their business. Therefore, such a decision requires effective actions and know-how (Mockaitis, Vaiginienė & Giedraitis, 2006). In a vertical management it is not possible to have a rapid and efficient response if executed the same manner. MNEs are composed by several hierarchical levels with various sectors, requiring a decision maker and staff exclusively to handle the international businesses, when not a particular team only for IMS.

The major difference relevant to IMS is the financial resource available for each company type. The lack of resources faced by SMEs affects an internationalization process in every scale of the operation, as every business depend on it (Mittal et al., 2018). For instance, top quality database, high-tech methods, or even a well-structured team focused exclusively on IMS are features that an SME can hardly obtain simultaneously to achieve a reliable and effective IMS process, as they are highly expensive. Consequently, most SMEs decide to adopt non-systematic IMS, as their market choice are simply "reactions to outside agents or circumstances" (Malhotra & Papadopoulos, 2007).

On the contrary, MNEs are better prepared financially to invest in accurate IMS methods and reliable database. Previous international experience is also an advantage when selecting foreign markets, as it can grow opportunities or set a course abroad for the company providing information and connections. Besides Cavusgil (1985) have pointed a lack of IMS researches addressed to MNEs, a more recent study of Malhotra and Papadopoulos (2007) indicated that the lack in the literature is actually the comparison between SMEs and MNEs regarding IMS process.

Furthermore, SMEs and MNEs are also differed by the way each of them conducts its procedures. SMEs do not tend to implement formal rules and guidelines for their processes. This flexibility characterizes them, as the entrepreneurs usually stimulates the personal originality and innovation. Alongside all the factors mentioned above, this also contributes for the SMEs to not implement systematic IMS. On the other hand, MNEs are already used to establish formal standards and procedures on their routine (Dufour & Son, 2015). Different from an SME, MNEs are equipped with several technological features, which intends to automate at maximum all the processes. Therefore, it is much easier and more practical for MNEs to establish a solid and bureaucratic procedure for IMS.

2.5 Main conclusions from literature review

After presenting the theoretical background, we can define that IMS literature is dispersed, although extensive (Papadopoulos & Martín, 2011; Ribau et al., 2015; Sakarya, et al., 2007). The complexity of an international market assessment requires a quantitative approach (Papadopoulos & Denis, 1988) combined with a personal perspective (He & Wei, 2011), in order to obtain an effective IMS process. Additionally, as the difficulty to develop a generalized model persists, scholars stress the relevance of cognitive analyses for a more realistic outcome in IMS (Alexander, Rhodes & Myers, 2007; Foedermayr & Diamantopoulos, 2008). In accordance with, non-systematic IMS was already proved to be the major method used to select foreign markets in SMEs (Malhotra & Papadopoulos, 2007), despite some scholars positively relate the use of a systematic approach to the success of the internationalization process (Brouthers & Nakos, 2005; Ozturk et al., 2015). Such diversification in scholars' methodologies and perspectives makes clear that an individual analysis of each situation is required in order to align the strategies and market orientation of the company to the international planning (He & Wei, 2011; Marchi et al., 2009).

Chapter III: Índice ICT & Management

This chapter intends to characterize Índice ICT & Management, Lda, the host company of the internship program. With the headquarters established in Leiria, Índice focuses its main activities on consulting, training and management. Besides the headquarters, it also counts on offices at Porto and Lisbon. The subsequent subchapters provide detailed information on Índice's chronology, describes its core businesses, human resources and customers.

3.1 Background history and timeline

Índice ICT & Management was founded in 1989, established in Leiria, Portugal, started as a consulting company focused on the elaboration of investment projects. After two years the company developed rapidly and started to grow and expand its business beyond the projects that were made at the time, like preparation of applications and performance of trainings. Besides this, in this year of 1991, it already started to act in all national territory, instead of working only locally. A lot of change and improvement happened in the following years, so in 1994 and 1995 Índice expanded its business field to Quality and Environment, executing activities like implementing quality management systems according to ISO 9001 rules, and perform diagnosis, audits and projects on the latter field mentioned. Later, in 1999 the company received the accreditation from the Directorate-General for Employment and Labor Relations (Direcção-Geral do Emprego e das Relações de Trabalho [DGERT]) for its training services.

In 1995 it already had its business expanded to Porto, establishing even more presence into the Northern market. Therefore in 2000 it has expanded again, but to gain more power over the Southern market, to Lisbon and Faro, where it already had a considerable number of clients. This new millennium was also marked with some of the greatest accomplishments of Índice: it got the certification to implement quality systems, the Hazard Analysis and Critical Control Point (HACCP) and investment projects. The Information Technology and Communication (ITC) solutions began to be part of the services portfolio of Índice in 2001, conceiving the software INQ.net, a tool initially designed for the Quality area, as a complement to the management systems implementation, but now it allows the users to

manage data about human resources, clients, projects, internal management, trainings and more. The ITC solutions are also more diversified in the present days, including management platforms, back-office and front-office solutions, and always adapting it by the needs of the client. In this year, Índice received the "SME Excellence 2001" statute for its performance, and then it was acknowledged by the "SME Leader" statute, both attributed by the Institute for the Support of Small and Medium-Sized Enterprises and for Innovation (Instituto de Apoio às Pequenas e Médias Empresas e à Inovação [IAPMEI]).

The company's internationalization process started in 2008 and relied on the opening of offices in Poland, Romania and Spain for almost a decade. While these offices are still operating, they are no longer owned by Índice. In 2012, the company's name changed from *Índice Consultores, Lda* to *Índice ICT & Management, Lda*. Afterwards, in 2015, the company was admitted to the Cotec SME Innovation Network [Rede PME Inovação COTEC], along with the implementation of the Innovation Management System. Furthermore, it was also certified by the Investigation, Development and Innovation standard, increasingly focusing to apply innovation to its products and solutions. In 2018, with the decease of the main head of the company, Dr. José de Bastos Pereira, the company's strategy was restructured and its foreign offices were sold. Despite not maintaining subsidiaries abroad, Índice relies on a wide network of international partners to promote and support its international projects

3.2 Vision, mission, values and principles

Índice's vision lays on innovation and learning, with a leadership perspective in a successful performance, improving the values of the organization. In order to achieve this goal, as its mission, Índice always tries to improve its services, innovating and increasing its customers' success. Honesty, ethics, professionalism and innovation are among the values and beliefs of the company, and this code is the basis for their principles, as it follows:

- ❖ Continuous improvement;
- ❖ Customer satisfaction and loyalty;
- ❖ Comply with customer requirements and regulations;
- ❖ Pursue to transform the customer needs into opportunities for new services;

❖ Keep the employees satisfied, motivated and provide them with the necessary means for a good performance;

❖ Incorporate innovation into all activities of Índice, namely at the level of design and development of new services and products, as well as their implementation methodologies;

❖ Generate added value for its customers and for the company itself, always pursuing the market leadership.

3.3 The organization

The profile of the consultants and trainers of Índice consists in bachelor and master graduates in several different areas: Management, Engineering, IT, Psychology, Law, among others. Currently, the company has more than 50 consultants and trainers who provide permanent and exclusive support to Índice. Besides this, the company also relies on more than 200 analysts as occasional staff. As the company relies on a small staff, it is often that a director occupies the same role in distinct business areas, or coordinates projects and tasks in other sectors. And the same occurs to the consultants as well, as they can be punctually reallocated or collaborate with other teams in order to supply the demand of the projects. Delineated in Figure 1 is the hierarchical organizational chart of the company's positions. The detailed organogram can be found in Appendix B with respective staff.
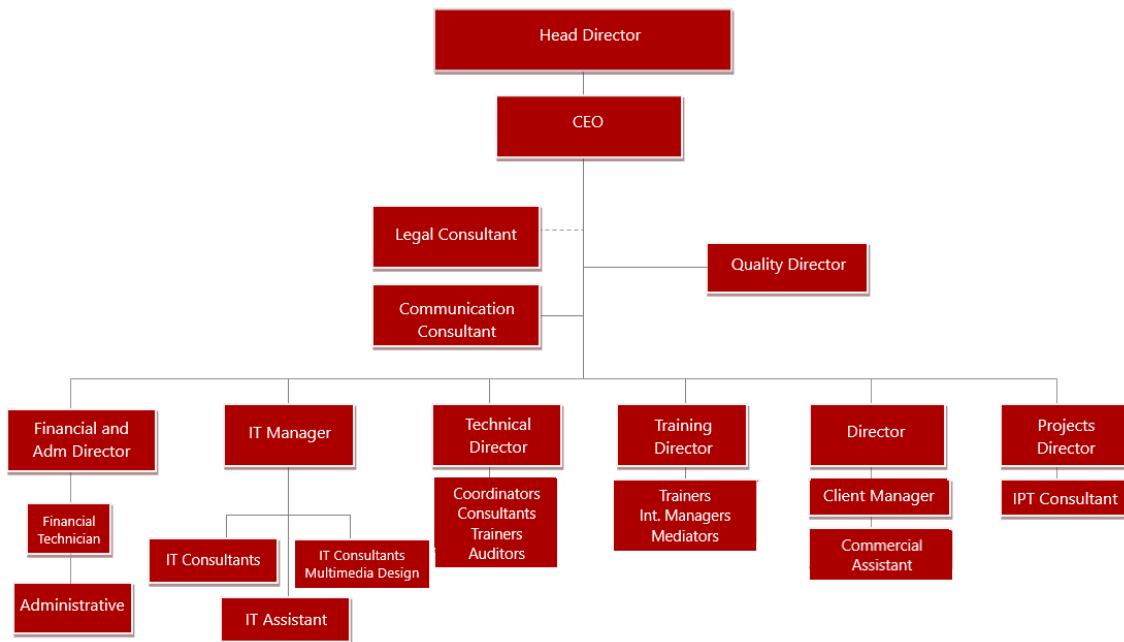
Source: Índice ICT & Management, Lda. (2018)

3.4 Human resources

Currently Índice employs approximately 40 people, including interns, distributed in Leiria, Porto and Lisbon. Most of the employees have at least a bachelor's degree and only part of this cluster owns a postgraduate's or a master's degrees. Regarding the gender, 70% of the company are women, thus 30% of the total employees are men, even though the board is divided equally. The medium age of employees is 32, and the majority of the staff are between 25 and 38 years old.

3.5 Business areas

Índice has four main activities and it operates in several business sectors. The main areas are training, organization and management, IT and communication multimedia and internationalization. Besides this, it also provides solutions related to energy efficiency and environment, promoting not only consciousness of the use of natural resources, but also diminish its waste through planning and proposing smart alternative solutions.

The training sector comprehends since initial qualifications, for young professionals, until continuous improvement and qualification, social development and inclusion, with more people-oriented solutions. On the other hand, organization and management sector provides several types of solutions to optimize and improve processes, to reinforce competitive skills and to promote the efficient use of the resources of the company.

IT and communication multimedia sector offer since a software like INQ.net, that allows the customer to control all the processes and areas of the company, to the development of websites, online catalogues, corporative image, online shop, among others. At last, internationalization projects involve market study, international marketing plan, participation in international events and many other actions that help the customers to promote themselves internationally.

3.6 Customers

Considering that Índice offers services in several business areas, there is a great diversity on its customers as well. Despite this, the main transactions done are business-to-business (B2B), thus the core clients are usually SMEs and MNEs. Whereas the main business sector of the company is internationalization consulting, the major customer portfolio of Índice are Portuguese SMEs that intend to expand their businesses across the globe.

Chapter IV: The Internship

This chapter intends to describe the main goals and activities planned and accomplished during the internship at Índice ICT & Management, Lda, in the headquarters located in Leiria. The decision to select Índice was based on an interest to study the international business routine of an SME. The particularities of small companies provide an overview of the processes and a more connected staff. The internship program was mainly supervised by the Technical Director Filipe Brízida in conjunction with the International Manager Marta Ribeiro. It was operationalized from October 22nd, 2018 until April 26th, 2019, totalizing 1040 hours, which were distributed in 40 hours per week.

4.1 Objectives

The main goals where established in accordance with the Technical Director Filipe Brízida, named the main supervisor of the internship. Alongside the International Manager Marta Ribeiro, an integration plan to establish the main objectives of the internship was elaborated (see Appendix A for further details on integration plan in Portuguese). Despite the fact that Mr. Brízida was the core manager, Mrs. Ribeiro supervised the internship more closely, as she followed up nearly all the tasks designated during this period, always providing support when necessary.

Among the objectives defined were the elaboration of market studies and to provide support to the development of technical guides in the international environment. The first projects assigned to the internship were briefly presented by the Technical Director, as well as the presentation of the managers responsible for each project.

4.2 Integration

During the first day of internship, the Quality Director performed the integration at the company, presenting history, mission, vision, values and the principles of Índice. It was also presented the hierarchical organizational chart with each person and their correspondent role. Then the facilities and structure of the company were shown, together with the presentation

to each person and sector of Índice, allowing for a better adaptation and recognition of the workplace. At last, an overview of the INQ.net interface was provided, besides a rapid explanation of its main functions and processes tasks. Additionally, it was also requested the integration manual for new employees, containing detailed information of everything that was explained by the Quality Director, as well as a few guidelines and technical information of the company (see Appendix B for the manual in Portuguese).

4.3 Tasks and activities

In this section the tasks assigned during the internship are detailed. Following the demand requested at Índice, it was designated various different activities to distinct business areas and projects. Directors of specific areas were involved to support and follow up the assignments designated throughout the course of the internship, guiding and providing proper background of the projects.

4.3.1 Internationalization projects

The main activity of the internship was the support to the elaboration of material for the internationalization projects. The elaboration of internationalization guides includes the market study and diagnosis. Since the market was already chosen by the customer, only the characterization of a specific market or markets was required. In this study, it was also included national information regarding the sector, its strength and weaknesses and how they could be explored internationally. Along with the market recognition and diagnosis, for some projects it was also complemented with an export guide, containing legal procedures that are necessary for this transaction. The outcome is a very well-structured project portfolio, which provides information and guidance for its clients to support several entrepreneurs who mostly do not have access to these detailed analyses

4.3.1.1 Tradição Lusa

The first project involved in the internship program was *Tradição Lusa*, co-financed by the EU and promoted by the Serra da Estrela Artisans Association (Associação de Artesãos da Serra da Estrela [AASE]). This project aims to support art craft producers from the central region of Portugal to internationalize their products, which required a study characterizing the traditional art craft sector in the country, as well as the main local producers. Providing guidance and reassurance for these enterprises, *Tradição Lusa* foments the business expansion through a structured process, promoting the Portuguese companies and stimulating the creation of new entrepreneurships.

Furthermore, two documents were elaborated: a guide with all the steps and information necessary to export and a more specific study to characterize the sector. In the first document the step by step of the exporting process was detailed, giving guidance on how to choose the most suitable market to internationalize, how to do it, which variables to consider and the importance of the participation in international events. Furthermore, the bureaucratic procedures and legal topics that should be taken into consideration were also described, such as how to choose the most suitable International Commercial Terms (INCOTERMS), which clauses should be contained in the contract, payment methods and a brief information concerning the import regulation for each target market selected.

So, in order to elaborate a more specific study for the project, a characterization of the sector in Portugal was made, specifying each region and its traditional art craft, the competitiveness factors of the sector, internationalization strategy and characterization of the target countries selected for the project, which were Brazil, France, Switzerland and Canada. Moreover, information regarding the art craft sector in the target market was also collected and how the demand for these Portuguese products in each country that was chosen was determined. For this task it was essential to find the Portuguese communities and their strength and presence in these markets. Along with these studies, it was also added to this guide a step-by-step of the exportation process with detailed instructions and useful local contacts in order to support these first-time exporters.

4.3.1.2 GINFAB

The second task assigned was inside the Global Innovation Networks FabLab (GINFAB) Project, designed to internationalize the Portuguese Fabrication Laboratories (FabLabs). The "maker culture" is based on creation and innovation, which stimulates the use of both digital and conventional gadgets (Wolf, Troxler, Kocher, et al., 2014). Born from this concept, a FabLab is an environment equipped with high tech tools, machinery, software and platforms to boost ideas, experiences and promote entrepreneurships (Costa & Pelegrini, 2017). This large community is composed by researchers, teachers, scientists, students from the most diverse areas and whoever feels encouraged to explore these tools and create from it. The FabLab concept was developed in Massachusetts Institute of Technology – Center for Bits and Atoms (MIT-CBA) by its the founder and director, Neil Gershenfeld. These digital laboratories are often composed by 3D printers, laser cutters, precision machines, woodwork and computer tools, and the costs are estimated in $100.000 dollars. The FabLabs are all connected through a digital network, allowing and motivating the knowledge exchange among them. Additionally, there is also FabAcademy directing its efforts towards the academic environment. These rapid-prototyping classes had such a repercussion that in order to supply the demand for the course, it was necessary to amplify it (Chandler, 2016). Rapidly acknowledged, it currently relies on a section in Harvard and brings together students from the most diverse areas.

Regarding the tasks assigned during the internship program, firstly, a document was developed containing detailed information regarding the top FabLabs worldwide, their location and main activities. In the same document, it was also listed the main international events of the sector, the competition in the international environment, together with some strategic recommendations to identify the opportunities that could be taken from more experienced FabLabs, and which strengths the Portuguese FabLabs have that can be internationalized. Aside from that, a document with the main FabLabs in the targeted countries was elaborated, with each contact and location to facilitate the benchmarking strategy planned in this project. Then, it was listed all the active FabLabs of the target markets, their main activities and the resources each of them has available. This project targeted five specific countries, which were Brazil, Spain, United Kingdom, Netherlands and France. Finally, at last, a contact with some Brazilian FabLabs, companies and institutions from São Paulo was established, since Índice was organizing an event for the project in this

city. The designated task could be performed effectively as a result of geographical, cultural and linguistic familiarities that were used/applied to obtain a greater positive response rate.

4.3.1.3 Powered by Portugal

This project is promoted by the Association for the Improvement of Organization and Management (Associação para a Melhoria da Organização e Gestão [AMOG]) and the Business Association from Western Region (Associação Empresarial da Região do Oeste [AIRO]) aims to internationally promote the producers of construction and architectural material from the central region of Portugal. This industry market is defined as *Fileira Habitat* in Portugal, which comprises companies from the most diverse sectors from construction sector, producers of architectural material (e.g. furniture, decoration), domestic equipment, industrial machinery, etc. By determining the requirements of this industry sector, workshops are promoted in order to prepare the companies for the opportunities to come, besides providing support through online tools and project follow up.

Therefore, recognizing the need of delineating this industry, it was developed a diagnosis and characterization of the central region, reporting its demography, population and economy, next to a list containing the main companies of the sector in the region and in Portugal. Along with this list, statistical data was added, (e.g. export tax of each product sector, production, business volume and number of employees). This throughout research allowed a solid delineation of the construction sector Subsequently, it was developed a market study for Peru and Mexico, both countries selected to internationalize these products to, which included general information and the characterization of the sector in each target market and their commercial relationship with Portugal as well.

4.3.1.4 SoulWines

SoulWines, as the name refers, has its activities in the wine sector, whereas it focuses to increase the exportation of wines from the Douro region. This project was jointly conceived by a business association and the main goal established was the increasing in Portuguese wines' competitiveness. Within the actions promoted in this project are the

development of business missions in the target countries, participation in international fairs and a continuous support and follow up for the companies.

Initially a study characterizing all the wine regions of Portugal, climates, soil, characteristics of each wine and grape varieties was developed. Additionally, the international relations of each region were also reported, and their strengths and strategies that could be replicated by Douro region were identified. Furthermore, four studies for the target markets, namely Netherlands, Belgium, United States and United Kingdom were conducted. This guide was elaborated based on an in-depth research, reporting not only the general information of each country, like social and economic information, but also the characteristics and preferences of each country's wine consumers, their purchasing habits, legal information regarding wine importation, as well as the main events and fairs in each market.

4.3.2 Development of white papers

Besides the support to internationalization projects, it was also requested to develop white papers in order to assist the Communication and Marketing department. The four documents developed approached distinct but linked topics, mainly marketing, innovation, entrepreneurship, digital market and financing sources. Each document contained the key concepts of the theme, followed by the development of the connection between the ideas, examples, suggestions and possible strategies for the area. These reports compile the relevant information of the question intended to be taken into consideration.

4.3.3 Support to IPT Consultants

In order to supply the high demand of service, it was requested a support to the Investment Projects and Trainings (IPT) Consultants with operational activities. Among the tasks performed was the registration of candidates and trainees to INQ.net platform and organization of documents and files in folders and in tables in excel. Additionally, it was also requested assistance to prepare material for trainings, like folders with instruction manual, regulation and schedule of the training, as well as archiving all the documentation required in dossiers and binders.

Chapter V: Case Study – Internationalization Projects

The internationalization projects were the internship main assignments. As the projects were being developed, it was questioned if there was an integrated IMS for the internationalization processes managed by Índice. Índice managers stressed that the target countries were chosen by the clients and that Índice was responsible only for the in-depth analysis of these options that were previously selected. Selecting correctly the target markets has already been determined as a key decision that affects directly the performance success of the internationalization (He & Wei, 2011; Papadopoulos et al., 2002; Papadopoulos & Denis, 1988).

For instance, most clients of Índice are SMEs, especially for the internationalization process. A few projects involve enterprises that are composed only by one person, which means that the internationalization services are mostly designated to very small businesses. Thus, a large portion of these services are for first-time exporters, which usually tend to not implement systematic IMS (Papadopoulos & Denis, 1988), or an IMS process at all. It is particularly relevant for Índice to reduce the uncertainties and enhance the possibility of success of its customers. Accordingly, it is proposed in this study to include a step in the internationalization process managed by Índice with the purpose of verifying the target countries selected.

Considering the resource restriction and the lack of reliable database, this method allows Índice to reduce the imprecision and to establish at least one parameter to check if the market choice of its clients is adequate. This study is analyzed by two variables: an industry-specific indicator, which is a significantly relevant factor to analyze the project and the Market Potential Index (MPI), measured by the overall score of the country. The latter index is a ranking database, therefore in this step MPI is applied to prioritize the markets. Subsequently, the same parameters are applied in order to identify potential country groups for posterior internationalization. As Índice's projects are well structured enough to be a continuous work, the clusters proposed in this report are designated for each project specifically. The model combines clustering and ranking (Cavusgil et al., 2004), which first groups the countries by the industry variable, and then these markets' scores are checked in MPI, as it is a useful tool to compare small sets or individual markets (Cavusgil, 1997). Additionally, the clustered countries are checked in Portugal Exports' tool. With updated information on 84 markets, the tool provides accessibility to understand the international

relations of Portugal, as well as detailed analyses of each country. Analyzing the results, the preselected countries for the projects are identified, as well as the clusters for further internationalization.

Furthermore, in this report we analyze the internationalization projects designated at the internship program, summarized in Table 2 with the corresponding markets selected previously by the clients to each of them. The next subsections will first present the methodology for the industry-specific analysis, MPI verification and Portugal Exports' tool utilization, as the analyses for each project are presented in results.

Table 2: Customers' country selection for each project

Projects	Countries
Tradição Lusa	Brazil Canada France Switzerland
GINFAB	Brazil France Netherlands Spain UK
Powered by Portugal	Mexico Peru
SoulWines	Belgium Netherlands UK USA

5.1 Industry-specific analysis

In this section it is analyzed the indicator selected for each internationalization project involved during the internship at Índice. The decision for each of the selected variables was based on the relevance of the data for the purpose of the project. This step requires a careful analysis in order to select a proper variable to verify the projects, as it is crucial to understand the strategies for each of them (Marchi et al., 2009). The internship program provided not

only material and background, but also meaningful insights during its course. By developing the characterization of each project, it was possible to perceive that it is fundamental to understand not only the requirements of the project, but mostly its limitations. A cognitive analysis based on this background and experience was made to take into consideration the demands and constraints of each project, as proper selection of variables is critical when assessing an international market (Foedermayr & Diamantopoulos, 2008).

5.2 Market Potential Index (MPI)

The database selected for the second analysis is based on the updated Market Potential Index (MPI) of 2019, as market potential is acknowledged as of fundamental importance when assessing international markets (Ozturk et al., 2015). Until 2014, MPI was calculated only for 26 emerging economies, ranked yearly by the Michigan State University – International Business Center (MSU-IBC). Three criteria were applied in 2014, precisely a) top 100 countries with the highest Gross Domestic Product (GDP); b) countries with residents more than or equal to 1 million habitants; and c) countries with trustworthy data available for the measures selected. The outcome of this massive input was the addition of 61 countries in their database. The indicators and countries are constantly monitored, as well as new researches conducted in the field (Cavusgil, 1997; Cavusgil et al., 2004), so required updates can be provided periodically (see Appendix C for the last updates of the indicators). This maintenance includes removal of countries lacking data, weight adjustment and mostly the addition or elimination of measures according to data availability.

Thus, currently, it comprehends 97 nations ranked by eight dimensions, in addition to the overall score. These dimensions are listed in Table 3, as well as the weight applied for each of them to calculate the overall market potential score. Besides this, it is also included all the measures added by MSU-IBC to compose each dimension in this last updated research.

Table 3: Dimensions of MPI (2019)

Dimension	Weight	Measures used
Market Size	25/100	Electricity Consumption
		Urban Population
Market Intensity	15/100	GNI per Capita Estimates Using PPP
		Private Consumption as a percentage of GDP
Market Growth Rate	12.5/100	Compound Annual Growth Rate (CAGR) of Primary Energy Use
		Compound Annual Growth Rate (CAGR) of GDP
Market Consumption Capacity	12.5/100	Consumer Expenditure
		Income Share of Middle-Class
		Median Disposable Income per Household
Commercial Infrastructure	10/100	Airport Connectivity
		Cellular Mobile Subscribers
		Fixed Broadband Subscriptions
		Fixed Broadband Internet Speed
		Logistics Performance Index (LPI)
		Paved Road Density
		Population per Retail Outlet
Market Receptivity	10/100	Per Capita Imports from US
		Trade as a Percentage of GDP
Economic Freedom	7.5/100	Economic Freedom Index
		Political Freedom Index
Country Risk	7.5/100	Business Risk Rating
		Country Risk Rating
		Political Risk Rating

Source: GlobalEdge (2019)

For the present study it is taken into account the overall score in order to analyze market potential in general. Since this study is conducted from the US perspective and data, this step is not used for the country selection, but rather serves as a complementary check in the model, both for the verification step and for the future internationalization suggestion. With the purpose of verifying the potential of the countries identified analyzing the industry-specific variable, each of these markets are consulted in the updated version of MPI 2019.

5.3 Portugal Exports (AICEP, 2020)

The second additional analysis of the selected clusters is conducted through a tool developed by Portugal Global – Trade & Investment Agency (Agência para o Investimento e Comércio Externo de Portugal [AICEP]). AICEP stimulates the internationalization of Portuguese companies, providing support, guides, data access, courses and promotion of fairs and events, besides raising capital for the country. The full access of this comprehensive tool can be found a platform created by the agency to gather supportive information for companies that wish to go international, namely Portugal Exports (Portugal Exporta [2020]). Based on a set of 84 countries, it provides a complete market analysis of the economic environment.

At this stage of the process, the prioritized clusters are analyzed according to the information available in Portugal Exports. Detailed insights outline the countries' economic situation, also reporting ranking position, transparency, competitiveness, facility, risk and macroeconomic data (AICEP, 2020). The international relationships are also evaluated, as an in-depth categorization of imports and exports are displayed for each market. Furthermore, Portugal Exports provides solid analyses, mainly on the countries' economies, as it relies on trustworthy data (e.g. The Economist Intelligence Unit, World Economic Forum, The World Bank). The results obtained from this analysis are subsequently presented along with MPI's. Thus, this study is mainly accessed to enable a comparison between the USA and the other countries within the cluster, as MPI scores are not available for the American market.

5.4 Clustering approach

Despite early studies criticize the clustering method for the use of secondary data (Papadopoulos & Denis, 1988), in present days it is possible to access a significantly increased database and researches, diminishing issues on data liability (Cavusgil et al., 2004). Segregated by project, in this subchapter the results obtained from the industry-level analysis are presented in the following sections. The clustering method at industry-level enables the identification of markets sharing relevant similarities (ter Hofstede, 1999; Papadopoulos et al., 2011; Papadopoulos & Martín, 2011; Wind & Douglas, 1972).

Accordingly, as the indicators are analyzed, the clusters gather the markets scoring similar values to identify the most attractive market groups for each project.

5.4.1 *Tradição Lusa*

This project involves the traditional culture of the Portuguese community. Hence, a key indicator to select a foreign market was the Portuguese presence in those markets. This research was conducted at the course of the internship program, although it was restricted to the preselected markets. Based on this, we establish the importance to map where the Portuguese citizens are acquiring residency abroad, determined by two indicators: a) number of Portuguese residents per country, illustrated in Figure 2; and b) number of foreign nationalities acquired by Portuguese citizens over the past 18 years, represented in Figure 3. Both variables are determinants to identify the presence of the Portuguese community in each country, and since these indicators are related, the highlighted countries for each of them are nearly the same. Accordingly, in order to provide a better vision of the most relevant countries with Portuguese as nationals, Figure 4 exhibits the totalized data displayed in Figure 3.

Furthermore, the country set employed is comprehended by the Emigration Observatory (Observatório da Emigração, 2019) with a wide array of 247 markets. In order to perform a first screening to reduce the large set, the markets reporting no data were excluded from the analysis. As a second filter, the countries were then ranked with the purpose of exhibiting the economies scoring the highest values, therefore selecting the most attractive markets to be explored in this project.

Figure 2: Portuguese natives with residency in foreign country
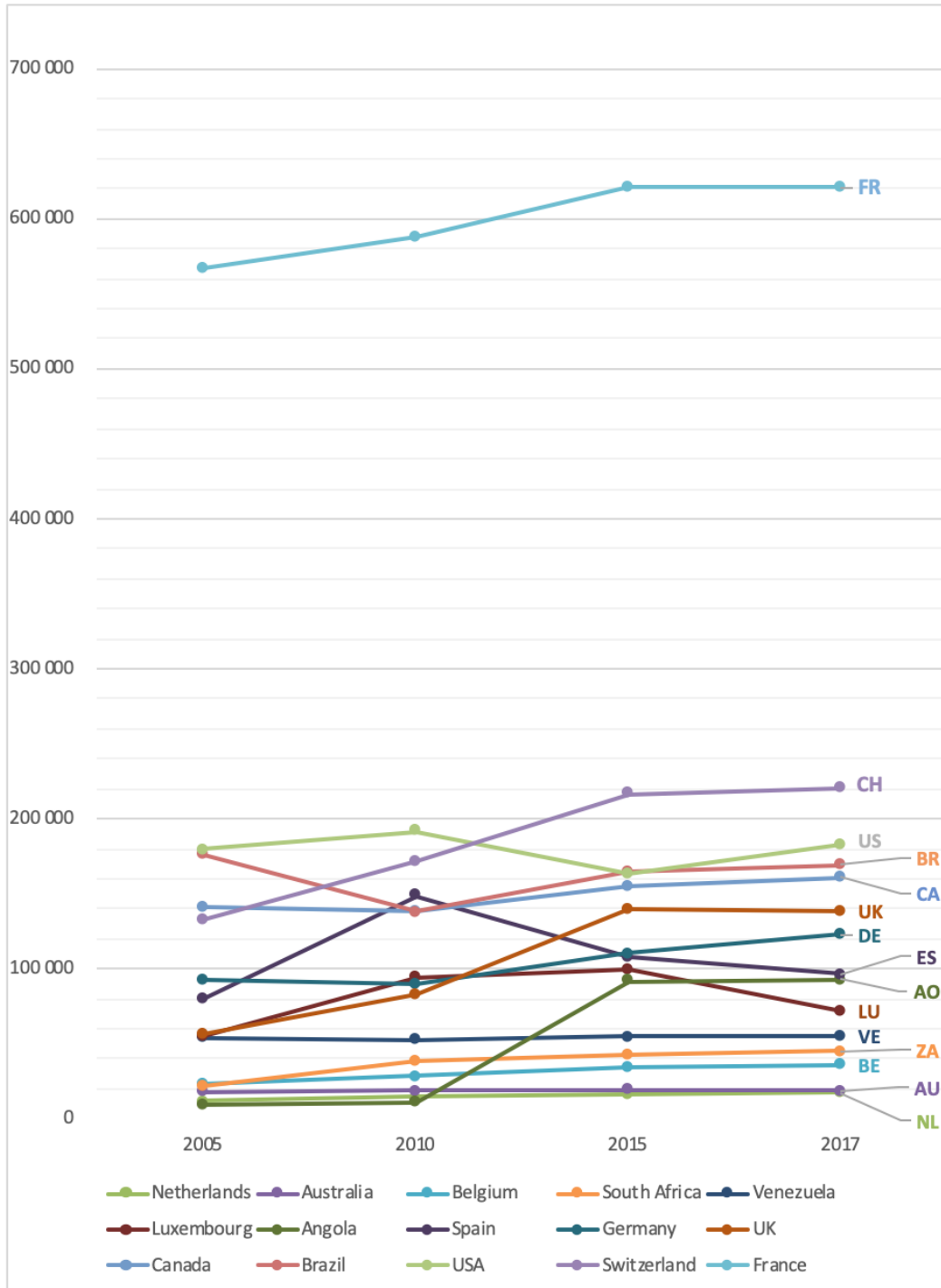
Source: Observatório da Emigração (2019a).

Figure 3: Nationality acquired from Portuguese citizens per year
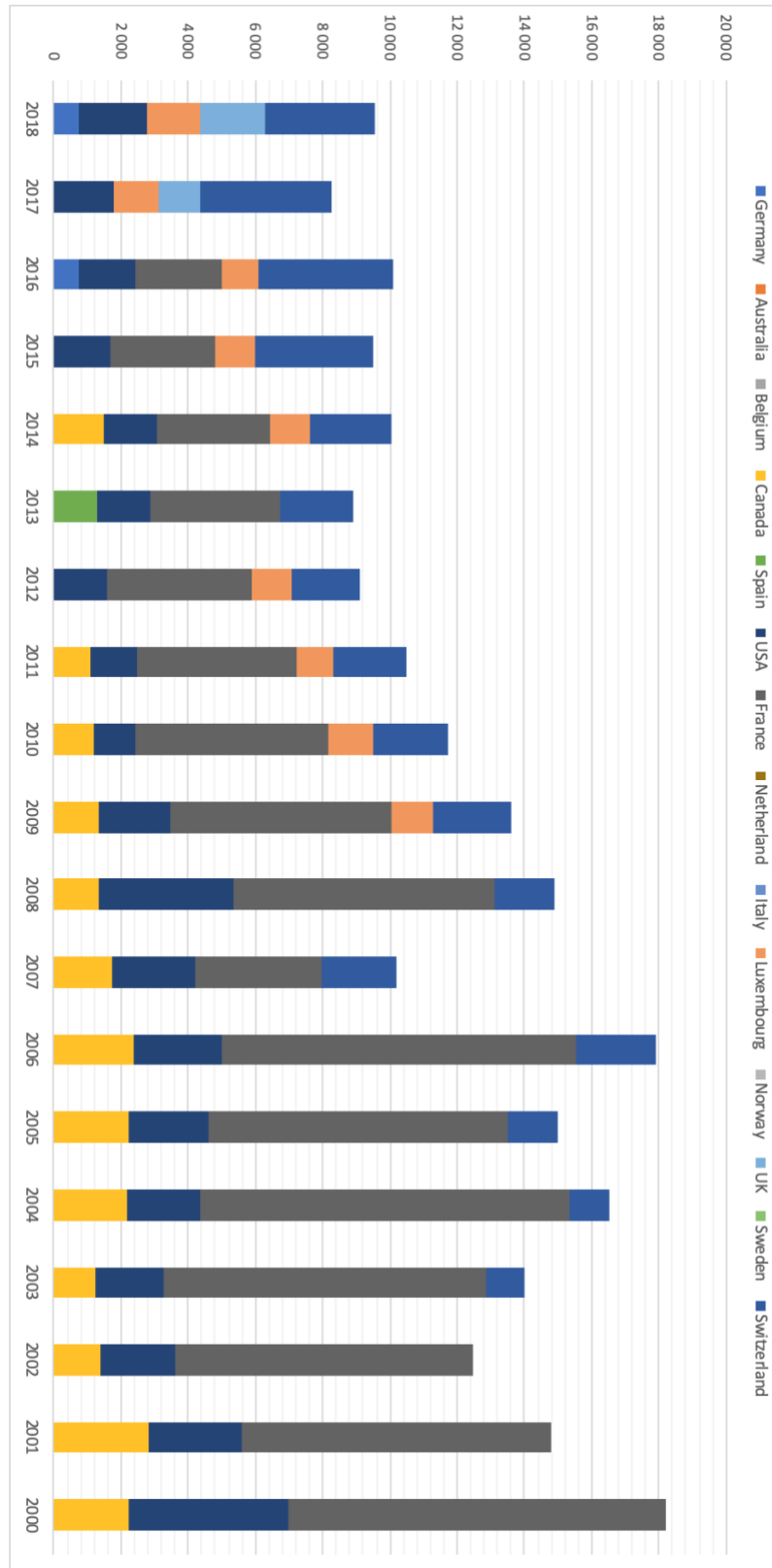
Source: Observatório da Emigração (2019b)

Figure 4: Nationality acquired from Portuguese citizens from 2000 to 2018

Source: Observatório da Emigração (2019b)

Composing the first cluster, France is by far the country with the largest Portuguese community, despite the nationality acquisition has been diminishing over the past few years. Differently, Switzerland reported a significant growth of Portuguese residents, as it also constitutes the first cluster along with the USA. The latter country, despite indicating a slight decay of residents in the last years, presents a constant flow of Portuguese acquiring American nationality. The second cluster is composed by Canada, 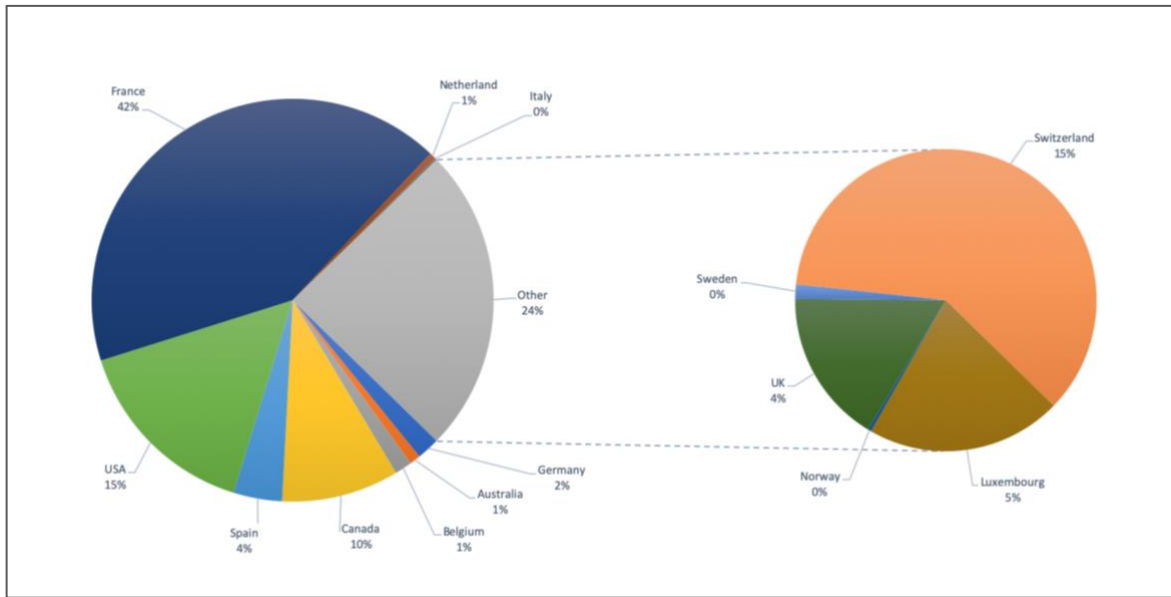with high score on both dimensions, and Brazil. The South American country, although not reporting relevant data on nationalities acquisition, it is among the top five destination Portuguese choose to live. Referring to the next cluster, UK reported a significant increasing in residents, likewise Germany also had a growth, although slightly. Finally, the last cluster is formed by Angola, Spain and Luxembourg. While Spain presented an abrupt lowering of residents from 2010, the choice of Portuguese to establish residence in Angola has been increasing over the years. Furthermore, the remaining countries maintained a not considerable data to be relevant for this project (Venezuela, South Africa, Belgium, Australia and Netherlands).

5.3.2 GINFAB

The FabLab community is very integrated and connected, gathering professionals from several different industry sectors in the same environment. From this perspective is noticeable that it is crucial to determine the countries that invest in these laboratories, establishing which countries are ahead when structuring these communities. Scholars address a difficulty on simplifying a comparative analysis of FabLabs as some of them are not officialized by IMT (Costa & Pelegrini, 2017). Nevertheless, database selected (Opendatasoft, 2019) had 995 entries of FabLabs from a wide variety of countries, as it is mapped in Figure 5.

Figure 5: Number of FabLabs per country

Source: Opendatasoft (2019)

The data presented in Figure 5 clarifies the FabLabs gathered in the most diverse markets and continents, which points conclusions regarding its community strength in each nation. The presence of FabLabs indicates an active sector, as these digital factories can be costly to maintain (Chandler, 2016). Three countries lead this FabLab count by far, which are France, Italy and USA, and together they totalize almost 400 FabLabs. This cluster, which is composed by countries that invest in the technological sector and provides incentives to innovation and creation in distinct areas, is determined as possible markets to acquire knowledge from, not only by their technology, but especially for their expertise and network inside the community. The second cluster is then composed by Germany, Spain and Brazil, which constitutes the second group of interest with an average of 37 FabLabs per country. India, United Kingdom, Russia and Netherlands composes the last cluster containing a considerable FabLab amount. Additionally, the areas marked in gray reported no FabLabs or data was unavailable.

5.3.3 Powered by Portugal

Amongst the projects presented, Powered by Portugal is the broadest in relation to the different areas involved. The construction sector itself already encompasses diversified companies regarding the product offered, as it requires several different types of core materials, comprising several industries. Nevertheless, this project is aimed to the enterprises that commercialize architectural products as well. For a more practical understanding, in this stage of the analysis, the industry for Powered by Portugal is referred only as the "construction sector". The indicators used for this analysis were extracted from Portugal Statistics (Instituto Nacional de Estatística [INE], 2019) to comprehend the majority of the industries included in *Fileira Habitat*. Furthermore, with the purpose of refining the extensive database of INE (2019a), the countries registering no activity were disregarded from this analysis due to irrelevance. With a narrower set, Table 4 exhibits an industry-specific country ranking of Portugal's main importers within the construction market.

Table 4: Top destinations of Portuguese exportation in the construction sector (in euro)

Country	2019	2018	2017	2016
Spain	2 618 730 471	2 678 983 321	2 762 610 248	2 785 825 577
France	1 703 516 607	1 630 763 601	1 601 795 454	1 483 883 751
Germany	662 929 469	644 115 957	656 675 880	637 918 028
UK	604 993 473	619 183 801	634 822 359	621 530 302
USA	554 874 776	529 806 352	527 589 853	453 182 791
Italy	410 772 863	413 783 792	320 016 631	293 157 996
Netherlands	360 405 028	350 184 213	320 669 910	283 370 406
Belgium	157 679 703	158 272 206	159 614 381	161 751 199
Sweden	155 244 879	160 875 373	154 900 836	168 257 066
Angola	122 501 180	150 192 236	179 114 109	141 316 218
Switzerland	104 079 986	109 583 320	100 032 975	91 950 581
Denmark	99 101 585	103 736 779	99 687 356	98 248 910
Slovakia	95 128 882	131 426 898	96 400 585	70 314 744
Canada	78 957 305	73 297 803	66 471 331	59 113 339
Poland	72 980 768	60 264 562	58 188 770	52 274 483
Romania	72 704 929	60 501 425	53 257 385	47 674 821
China	66 032 597	77 413 178	54 369 416	44 632 428
Czech Republic	64 723 346	52 617 260	83 220 465	59 748 853
Morocco	54 654 615	53 217 629	52 218 938	52 692 800
Austria	50 490 145	49 364 017	57 633 040	60 120 372

Source: INE (2019a)

Although Spain is the main importer of the ranking, it has shown signs of decrease between approximately 2% and 3%. On the contrary, France and the United States reported similar growth percentage over the last years, as Poland and Romania that also had a boost on importation. Canada imported an average of 10% more each year, concomitantly, Italy registered in 2018 a massive increasing, importing almost 30% more than the previous year. The most interesting of the Italian importation is that in the subsequent year it only decreased 1% compared to 2018, thus it sustained the high value of acquisition of Portuguese products.

Accordingly, the first cluster is constituted by Spain and France, for their high import values and market stability, and USA, Italy and Netherlands for reporting a significant growth over the past years. In the second cluster are Germany and UK, which maintain a considerable value, thus it has not been reporting any substantial increasing nor lowering. Composed by Belgium, Sweden, Angola, Switzerland, Denmark and Slovakia, the third cluster's markets present a medium-relevant data from the Portuguese companies' perspective in the sector, as each of them reported an abrupt decay in 2019. The last cluster is represented by Poland and Romania, which has been presenting a notable increasing in Portuguese construction material imports.

5.3.4 SoulWines

Portuguese wines are widely acknowledged in the sector, and its production represent a traditional part of the country. Wine export in Portugal has been only increasing and it certainly is defined as a key market of the country, exporting in 2019 more than 800 million euros of wine (INE, 2019b). Accordingly, in order to reach a proper market set in the wine sector, it is analyzed the main destinations of the Portuguese wine during the last 4 years. The data analyzed all the countries and excluded the ones reporting no import activity. The countries were then ranked and the most relevant are displayed in Table 5.

Table 5: Portuguese wine export per country (in euro)

Country	2019	2018	2017	2016
France	114 584 603	114 638 228	109 541 780	110 009 318
United States	89 817 412	80 962 702	79 230 467	75 001 012
United Kingdom	77 771 040	75 527 570	79 317 262	74 031 143
Germany	49 111 716	49 537 135	46 562 376	43 729 791
Belgium	46 513 286	49 753 057	46 077 712	45 382 320
Netherlands	45 828 497	42 277 229	46 426 517	50 664 107
Brazil	55 051 268	51 459 493	44 249 305	28 895 449
Canada	47 521 802	46 616 351	44 193 742	40 611 130
Angola	36 934 413	39 786 168	45 978 930	32 995 663
Switzerland	32 338 822	30 569 321	29 234 318	28 914 223
Poland	21 916 436	23 249 633	20 415 986	19 657 138

China	20 302 656	22 247 539	21 831 404	17 649 431
Denmark	23 026 223	20 459 510	18 220 266	18 486 309
Spain	14 768 381	21 191 105	23 495 217	19 597 727
Sweden	20 508 016	19 243 747	15 975 729	16 725 638

Source: INE (2019b)

France is by far the main importer of all countries, reporting growth and maintaining a high importation value. For this reason, the French market is the first component of the primary cluster of this project, alongside the USA and UK. American importers' values are growing each year significantly, as it manifests to be a promising market to be the first target market. The second cluster, composed by Germany, Belgium and Netherlands, despite reporting an oscillation over the years, it maintains a constant and relevant value per year. Additionally, this cluster is also composed by Brazil and Canada, which importations has been increasing meaningfully. The emerging country is highlighted for its fast increasing on importation values for this Lusitanian beverage, as it has reported in 2017 a raise by 53% of the importation compared to the previous year. Composing the third cluster, Switzerland, Denmark and Sweden also have increased their imports, although shortly. Lastly, Angola and Spain which reported substantial decrease over the last years, constitute the last cluster jointly with Poland and China.

5.5 Ranking approach

Ranking analyses allow the decision-maker to prioritize markets and identify the potential targets (Cavugil et al., 2004). In accordance to that, such methodology is recognized as part of the screening process in IMS, which allows a structured country qualification (Cavusgil, 1997). After identifying the country clusters via industry-level analysis, the markets are organized in this subchapter by analyzing their overall MPI ranking position. In this stage, USA and Luxembourg do not report a ranking position due to lack of data. These countries are further analyzed through Portugal Exports previously to verification process. Furthermore, the countries are organized within the clusters according to MPI ranking position identified for each market as represented in Table 6.

Table 6: Country ranking of the internationalization project clusters

Projects	1st cluster	2nd cluster	3rd cluster	4th cluster	5th cluster
Tradição Lusa	USA Switzerland (8) France (16)	Canada (5) Brazil (51)	Germany (7) UK (9)	Spain (20) Luxembourg Angola (95)	-
GINFAB	USA France (16) Italy (24)	Germany (7) Spain (20) Brazil (51)	India (4) UK (9) Netherlands (11) Russia (50)	-	-
Powered by Portugal	USA Netherlands (11) France (16) Spain (20) Italy (24)	Germany (7) UK (9)	Switzerland (8) Belgium (13) Sweden (22) Denmark (25) Angola (95)	Poland (30) Romania (41)	-
SoulWines	USA UK (9) France (16)	Germany (7) Netherlands (11) Belgium (13)	Canada (5) Brazil (51)	Switzerland (8) Sweden (22) Denmark (25)	China (1) Spain (20) Poland (30) Angola (95)

The MPI ranking does not include the USA in their analysis, as the researches are provided from an US perspective (Cavusgil, 1997). Correspondingly, overall economic features of the clusters are gathered in order to compare them with the countries that are lacking data. Comparable data was supportive when contrasting the markets, as subjective insights were also provided with the purpose of a better characterization of the country market. In accordance to that, while the American economy is reporting a meaningful growth over the last years, Luxembourg does not present relevant economic data, as it has been restricting some advantages for foreign companies, thus losing strength in the affected sector (AICEP, 2020). With a considerably large market size, the most developed economy in the world can be set among the top 4 attractive markets, considering the American market's infrastructure, potential consumption and absence of risk. Additionally, taking into consideration that the USA was identified in the first cluster for all projects, it is set for this study as a prioritized market. On the other hand, Luxembourg is a considerably small country, which despite presenting absence of both general and economic risk, the narrow market size may limit the potential of the project. In conformity with these features

presented, Luxembourg is set below Spain regarding market prioritization at cluster-level analysis.

5.6 Verification process

In this stage, the target markets presented by Índice's customers are authenticated. In first place, the countries are identified within the clusters presented, as each economic profile is then consulted through Portugal Exports. Economic measures allow an informative overview of the current situation of each market and comparative data to analyze the selected countries. The summarized status report of each country with the corresponding cluster is delineated in Table 7.

Table 7: Verification process of internationalization projects

Projects	Countries	Clustering outcome	Status
Tradição Lusa	France	1st	Verified
	Switzerland	1st	Verified
	Brazil	2nd	Verified
	Canada	2nd	Verified
GINFAB	France	1st	Verified
	Brazil	2nd	Verified
	Spain	2nd	Verified
	Netherlands	3rd	Verified
	UK	3rd	Verified
Powered by Portugal	Mexico	-	Non-verified
	Peru	-	Non-verified
SoulWines	UK	1st	Verified
	USA	1st	Verified
	Belgium	2nd	Verified
	Netherlands	2nd	Verified

In this analysis, nearly all the countries selected for the internationalization projects were verified, as they compose mainly the first and second clusters. The highly developed countries (Canada, Denmark, Germany, USA and Switzerland) presented promising expectations regarding market estimation, as growth on GDP is also reported. The remaining advanced nations (France, Belgium and UK) represent countries with a solid commercial relationship with Portugal, as these markets are ranked within its top 10 exporters and importers. Nevertheless, two countries were not verified in the proposed clustering according to our methodology, namely Peru and Mexico. Neither of the selected countries for the project Powered by Portugal was validated, as they were not relevant in industry sector. Also, although Mexico reports prosperous estimations for subsequent years, the emerging economies presented a considerably low MPI ranking.

5.7 Discussion

Subsequently to the model application and verification, this subchapter presents the main findings and analyses obtained from collected and consulted data. To start with, the clustering approach gathered four country groups for *Tradição Lusa*. As previously stated, the US is prioritized in these projects for the country's high level of development, the significantly low risk and the market potential according to AICEP (2020) estimations. The rank within the first cluster is then followed by another two developed economies: Switzerland and France. The three markets are the main focus for *Tradição Lusa*, as the majority of the Portuguese community inhabits them. Accordingly, the second cluster may be considered for further expansion, constituted by Canada and Brazil. The first market reports a constant value for nationality acquisition, as it is natural that its residents increase over the time. Moreover, Brazil scores higher values than Canada, however the low ranking and poor market perspectives of the emerging economy are confirmed by the political and social instability faced in the country (AICEP, 2020). Next, the third cluster formed by developed European economies, namely Germany and UK, where the first one was prioritized by a slight difference with the latter country's ranking. After a fast expansion of Portuguese residents in UK, it now maintains a considerable score, although it tends to lower as BREXIT was implemented. This cluster also represents potential countries to be considered in the project, whereas there is enough budget to select more than 2 clusters to go international. At last, the fourth cluster is composed by countries with a significant

relationship level with Portugal, at the same time that the statistical outcomes of these markets are not so relevant. Spain leads the ranking of the cluster, despite showing abrupt decays of Portuguese residents over the last years. To Luxembourg it is attributed the second position, as the restrict market size made it less attractive for this project. At the third place, Angola is the less attractive market of the last cluster, even though it had a significant growth in Portuguese inhabitants. This cluster represents markets with potential to become more relevant, as it should be set aside temporarily from the options to consider, at the same time that they are monitored in order to check industry relevance and economic and political situation.

Thereafter, for GINFAB it was developed three clusters to propose relevant markets before selecting. The first cluster is constituted by developed economies which invest in the technological sector and foment the FabLab community. Correspondingly, France and Italy compose the top cluster, along with the USA. Regardless, the USA should be considered as the main country in this project, as it is the headquarter of the FabLab movement. By selecting the most powerful economy in the world to designate Portuguese FabLabs, it enables a rich experience and knowledge exchange, as American know-how and expertise are solidly structured. Then, the second cluster comprehends Germany, Spain and Brazil. Like for *Tradição Lusa*, the second cluster attributed to GINFAB is also a country set to be later considered. The European countries are prioritized over the South American, especially because of the risks and instability associated to the latter market. Lastly, the last cluster is also formed as a mix of developed and emerging markets. While India and Russia report a considerable FabLab amount and large market size, UK and Netherlands are much smaller when compared to former countries. This market group is to be monitored to be possibly considered in further projects, depending on the countries' current situation.

Apart from that, the subsequent project exhibits four clusters composed by our model. The first two clusters identified only developed markets to be grouped. Firstly, USA, Netherlands and France are identified as the most promising countries within the cluster for their high MPI scores. Correspondingly, Spain and Italy also compose the first cluster as potential markets, as it was reported significantly growth in industry relevant data. With a highlight to the Italian market, it has presented a substantial increasing on its importation of Portuguese products from the construction sector, as it seems to be a promising business partner. Then, Germany and UK compose the second cluster, as it can also be considered as alternatives to internationalize, as the project is broad and comprehends a wide range of

segments. This cluster gathers countries with constant and similar yearly values, so it can be considered as a stable option when going international. Furthermore, the third and fourth clusters includes countries to be tracked and monitored in order to verify its potential identified in this report. The third cluster is constituted by countries which reported an oscillation in importation flow, despite maintaining relevant values to be considered. Yet, Switzerland and Belgium are the first prioritized markets in this cluster, given their MPI rankings, followed by the remaining two developed countries and lastly, Angola completes the third cluster. With a ranking position of 95 out of 97 countries, Angola is the less attractive market found in this analysis. Finally, the last cluster is composed also by markets to be monitored, although a promising perspective is provided when analyzing this group. It is represented by Poland and Romania, and both markets scores relatively similar both in clustering and for ranking. Presenting a notable growth on construction material importation from Portugal, this data may be measured over the time in order to assess these opportunities.

Finally, it is assigned five clusters to SoulWines, as 15 markets are clustered and ranked. Representing a large portion of the importation of Portuguese wines, USA, UK and France are respectively prioritized. With exception to the UK, both markets of the first cluster reported an increasingly relevant growth over the years, as this cluster is set as a priority. Then, the second cluster is composed by three European countries, namely Germany, Netherlands and Belgium, which reported similar import values for Portuguese wines. This group presented solid and relevant data, especially the Netherlands, which reported a growth in importation of almost 1 million euros in three years. After that, the third cluster is delineated, again composed by Canada and Brazil. This special cluster is composed by very promising markets, despite the constraints associated to the emerging economy. Both Canada and Brazil report a considerable growth in importation, although the latter is highlighted for a fast and abrupt increasing, nearly doubling the import values in a period of three years. The second and third clusters should be more closely monitored, nevertheless, both groups can also be considered for further research if suitable. To consider markets as possible target countries at some time in future, the fourth cluster gathers European developed markets, while in fifth cluster there is a mix of market types. Switzerland, Sweden and Denmark are prioritized in this order, as they report similarities of international activity in the wine sector relating to Portugal. In this group, Switzerland outstands in first position with a considerable ranking difference comparing to Sweden and Denmark. Finally, the last cluster addresses China, Spain, Poland and Angola, which is highlighted by the Asian market

for their MPI ranking position. Since this cluster does not report significantly valuable numbers, these countries can also be set aside to be analyzed, as the values suffer great oscillation through the years.

After the analysis of each step and main findings, the model applies the IMS definition set in the literature review, beginning with the full country-set and extracting the markets in which the company is already present (Buerki et al., 2014). Accordingly, as the verification process already checked the previously selected market, these countries are removed from the findings, as the remaining countries of the clustering approach are gathered in Table 8 as the final overview of suggestions for further internationalization within each project.

Table 8: Country clustering minus the designated markets of internationalization projects

Projects	1st cluster	2nd cluster	3rd cluster	4th cluster	5th cluster
Tradição Lusa	USA	Germany (7) UK (9)	Spain (20) Luxembourg Angola (95)	-	-
GINFAB	USA Italy (24)	Germany (7)	India (4) UK (9) Russia (50)	-	-
Powered by Portugal	USA Netherlands (11) France (16) Spain (20) Italy (24)	Germany (7) UK (9)	Switzerland (8) Belgium (13) Sweden (22) Denmark (25) Angola (95)	Poland (30) Romania (41)	-
SoulWines	France (16)	Germany (7)	Canada (5) Brazil (51)	Switzerland (8) Sweden (22) Denmark (25)	China (1) Spain (20) Poland (30) Angola (95)

It is clear that clustering similar markets provide a resourceful outcome, which when combined with ranking methodology to prioritize within the country group, the efficiency is boosted, and a considerably narrow set of countries is obtained (Cavusgil et al., 2004). Additionally, having in sight that the projects usually select more than one market to go abroad, the clustering approach almost divides the countries in stages, as the more

international experience is acquired, the more markets tend to explore new countries (Andersen & Buvik, 2002). Despite that, country clustering already sets a course for the internationalization process to follow. By prioritizing the markets through country ranking, there is less uncertainty when expanding, as these countries have high potential and high market attractiveness.

Chapter VI: Limitations and Future Research

The selection of an international market could be perceived as an extensive research which consists on the throughout process. Consequently, this vast comprehension of the literature limits the access of IMS related material, once it becomes difficult to reach and relate studies with such a large number of distinct terms referring to the same subject (Papadopoulos & Martín, 2011; Ribau et al., 2015; Sakarya et al., 2007). In fact, the main challenge was to gather solid information on IMS, as well as to define its concept and stages, which are not clear delineated (Buerki et al., 2014; Malhotra & Papadopoulos, 2007). Furthermore, we can also recognize two constraints regarding the quantitative analyses, namely a) the data set selected for each variable were distinct, as it is referred to different data sources, and b) the index for measuring market potential is developed on a US perspective, which besides not providing the most adequate viewpoint, it does not comprehend a wide country set as the databases selected for industry-level screening (e.g. INE, Opendatasoft and Emigration Observatory). Nevertheless, MPI is a measure which is constantly adjusted, as a possibility to have an enlarged set in future updates. Therefore, subsequent studies may select a distinct database to rank countries

Additionally, in the present report we focused efforts towards an effective IMS process, as it is set exclusively to identify and select international markets. While some authors address the entry mode selection as part of the IMS process (Andersen & Strandskov, 1998; Koch, 2001a; Papadopoulos et al., 2011), others support the statement that distinguishes both processes as each of them requests a throughout analysis (Cavusgil et al., 2004; Cavusgil, 1997). Therefore, although market entry mode should be aligned in internationalization planning, this question is not addressed in this report. Further contributions to literature may develop a research based on this report, in order to assess the market entry mode options for each project and the implications of the selected mode for the chosen countries.

Overall, it is important to clarify that this method was developed considering the particularities of the host company and the projects. Therefore, by not considering market entry strategies and other steps of the internationalization process, the model may lack some strategical alignment when analyzed in a broader perspective. We recognize the complexity of IMS, and accordingly, the proposed research was conducted considering the limitation of resources and information access of an SME. All this said, it is clear that the particularities

of each company and each country become a boost challenge as IMS models must not be applied generally (Musso & Francioni, 2014), but rather synergistically employing individual analyses and quantitative methodologies.

Chapter VII: Critical Review

The practical experience of the internship complements and fulfills the master program. It allows the intern to live the daily routine of the area chosen, besides the possibility to integrate the permanent staff panel of the company. This stage is particularly of major relevance for international students, as it provides a loaded experience and allows a better understanding of the sector in the foreign country. It is an important opportunity to apply the knowledge acquired from the classes without delay and with the supervision and assistance of teachers, coordinators and managers. In order to provide a comprehensive view of the course, the Internship report integrates both theoretical and practical learning, linking the topics studied in class and the tasks performed during the Internship program.

Although the internship at Índice brought these elements to the master program, it wasn't fully immersive as it was expected. Although the projects were relevant and insightful, the assigned tasks for each project were very similar, when not the same. The export guide elaborated for some projects had nearly the same structure and model, distinguishing themselves only by the projects and the targeted countries. In addition to that, in the last two months of the internship the activities consisted basically of operational tasks, particularly printing, archiving and translating files from English to Portuguese. These documents were related to candidates of distinct trainings, thus, there were always a lot of material to print and archive correctly in the designated folders. Hence, these assignments were very time-consuming as they did not leave space for any others during these working hours.

Nevertheless, as the target clients of Índice are usually SMEs, the projects involved during the internship allowed a better comprehension of the Portuguese economic reality. For instance, the first project provided knowledge about traditional Portuguese art craft of each region of the country. In general, the internship brought important information and knowledge on Portugal's culture, geography, business and international relations, as well as its technological development and the characteristics of the renowned viticulture of the country.

Linearly, while the master program served as the baseline for the background development, the internship allowed a combination of both theoretical and practical experiences. The program enables an integration not only in internationalization area, but

also in Portuguese community as well. As a foreign student, this process was vital for the societal inclusion, and mainly to understand the core international businesses of a Portuguese company. As an SME, Índice allowed a close contact among the intern and the company staff, facilitating problem resolution and the communication in general. Besides this, the internship provided a more technical vision of the processes and researches, which was directly linked to advanced strategic management subjects and internationalization theories learned from the first semester of this master. Furthermore, the program provides a comprehensive perspective of business and an advanced perception of it in international context, while it is a baseline for market insertion, especially in a foreign country.

Chapter VIII: Conclusion

While the networks are already prevalent around the world, they are still growing further. This means that communication and the trades between the nations that was not fully explored yet is now being explored. Naturally, in this environment the companies are continuously updating and upgrading their business. This applies especially to the IMS process, which allows the researchers and decision makers to combine countless variables (Baalbaki & Malhotra, 1993), not only to explore diverse methods to analyze the data, but also to create new ones. Moreover, the establishment of a systematic IMS is seen as vital to ensure internationalization success (Brouthers & Nakos, 2005; Ozturk et al., 2015). Yet, non-systematic IMS has been largely applied by SMEs (Malhotra & Papadopoulos, 2007), as growth of data access allows managers to blend the methodology in order to qualitatively assess the international markets (Papadopoulos & Denis, 1988). Additionally, several researches in literature suggest not only different methods, but also distinct stages and definition for each of them, confirming the fragmentation issue stressed in IMS (Papadopoulos & Martín, 2011; Ribau et al., 2015; Sakarya et al., 2007). Thus, the need for a more structured and interconnected background is underlined (Andersen & Buvik, 2002; Malhotra & Papadopoulos, 2007), Compilation studies containing the main studies in a comparative analysis provide a foundation of the access to the vast IMS literature (e.g. Malhotra & Papadopoulos, 2007; Papadopoulos & Denis, 1988; Ozturk et al., 2015).

This being said, the clustering and ranking approaches applied in the present report enable the selection of similar group markets according to their industry response on the indicator selected. In fact, the choice of variable is another crucial decision inside IMS (Baalbaki & Malhotra, 1993; Foedermayr & Diamantopoulos, 2008), and so it is for the whole decision-making process to select a foreign market, as it implicates in the failure or success of the internationalization process (Ayal & Zif, 1978; Brouthers & Nakos, 2005; Mersland et al., 2020; Ozturk, et al., 2015; Papadopoulos et al., 2002; Papadopoulos & Denis, 1988). Nevertheless, systematic IMS is not always accessible as SMEs face resource limitation and lack of information. Despite the fast expansion of IMS literature, in the past few years the contributions have been decreasing (Papadopoulos et al., 2011). It is a complex process which requires a careful analysis for each situation, each company and each objectives and strategies. Individual perspectives are significantly valuable in IMS (He & Wei, 2011), providing a skill set of background, experience and a human analysis of the

situation (Nunes & Lequain, 2016). This personal analysis was particularly required as individual country assessments were required to complete the data. Besides this, a knowledge-based, personal and subjective analysis was conducted in order to analyze the outcomes of the clustering and ranking model. Despite the use of systematic IMS being preferable, companies are still managing to apply these methods due to data inaccessibility for lack of resources (Papadopoulos & Denis, 1988; Silva, et al., 2018). The approach applied in the present study supplied two implications when assessing foreign markets at Índice, a) by adding a verification step at the internationalization projects, Índice may check the target markets selected to improve the chances of success of the project, and b) suggesting a structured country-clustering which may be used to plan further steps of each project developed. Combined with database access and industry-related variables, this model is a simple step that can be ensuring for Índice and provide a better perspective for future internationalizations.

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1 (1) Textiles and textile articles; (2) Furniture; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings; lamps and lighting fittings, not elsewhere specified or included; illuminated signs, illuminated nameplates and the like; prefabricated buildings; (3) Articles of stone, plaster, cement, asbestos, mica or similar materials; ceramic products; glass and glassware. (According to Combined Nomenclature [CN]).

2 (1) Wine of fresh grapes, incl. fortified wines; grape must, partly fermented and of an actual alcoholic strength of > 0,5% vol or grape must with added alcohol of an actual alcoholic strength of > 0,5% vol, and (2) Vermouth and other wine of fresh grapes, flavored with plants or aromatic substances (According to NC).

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Appendices

Appendix A: Integration plan

.: **PLANO DE INTEGRAÇÃO**

Colaborador/a:	Juliana Miho Shingaki
Função:	Estágio na área de negócios internacionais
Data de entrada:	22-10-2018

1. ASPETOS ADMINISTRATIVOS:
(Sempre que se julgue adequado podem ser acrescidas outras atividades)

Atividades	Responsável
Recolha de elementos e documentos – preenchimento de dados na Lista de colaboradores (INQ. net)	Sandra Mendes
Atribuição de acessos ao servidor e criação de e-mail	Pedro Lourenço
Emissão de Contrato / Protocolo Estágio (Modelo IPL)	IPL / Sofia Antunes

2. FORMAÇÃO
Ações de Formação a propor integrar no Plano de Formação:

Ações de Formação
Não aplicável

3. INTEGRAÇÃO

a) Período de Formação Inicial

Colaborador/a	Duração	Conteúdos
Sandra Mendes	1,5 Hora	-Apresentação da Empresa (história da empresa, atual organigrama, gama de serviços, áreas de atuação/mercado e horários); -Apresentação do Manual de Integração; -Integração do novo colaborador nos valores, regras e normas da empresa;
Sandra Mendes	1,5 Hora	-Apresentação do Sistema de Gestão Integrado da Índice;
Filipe Brízida	1 Hora	- Apresentação do plano de integração - Apresentação do âmbito dos projetos em que vai colaborar (Acompanhamento e esclarecimento de questões por parte do tutor)

.: PLANO DE INTEGRAÇÃO

b) Acompanhamento no Posto de Trabalho/Tutor:

Responsável:	Filipe Brízida
Metodologia:	Verificação do cumprimento das regras e procedimentos.

4. AVALIAÇÃO:

Objetivos a atingir	Resp. Aval.(tutor)	Avaliação do Colaborador/a			
		1	2	3	Descrição da Avaliação (após estágio/após o 1º contacto)
Apoio no desenvolvimento de guias técnicos no âmbito da Internacionalização	Filipe Brízida	☐	☐	☐	
Elaboração de estudos de mercado	Filipe Brízida	☐	☐	☐	
Elaboração de diagnósticos	Filipe Brízida	☐	☐	☐	
		☐	☐	☐	

1- Objetivo não cumprido
2- Objetivo parcialmente cumprido. Necessário definir ações.
3- Objetivo cumprido.

Emitido Por: Filipe Brízida

Data Emissão: 22-10-2018

Appendix B: Integration manual for employees

Indice ICT & Management

.: Manual de Integração dos/as Colaboradores/as

Desenvolvido por: Sandra Mendes

Versão 04

Data: 10-05-2018

Forma de controlo do Manual:
- N.º da versão, com início em "0" e data. Uma alteração incrementa uma unidade

M06-04

Manual de Integração

Índice

Manual de Integração

Nota de Boas Vindas

Caro/a Colaborador/a,

É com o maior prazer que lhe damos as boas vindas como membro da equipa **Indice**, uma empresa de referência na prestação de serviços de consultadoria organizacional.

Acolher um novo elemento é, acima de tudo, fornecer-lhe as melhores condições de integração para que, o mais rapidamente possível, se sinta membro desta empresa. Este documento foi feito a pensar em si, que passa a participar na vivência do **Indice**. Sem pretender ser exaustivo, este manual deve ser encarado por si como um guia do nosso funcionamento interno.

Estamos orgulhosos da nossa Empresa e do nosso Grupo pelos resultados que já alcançámos mas, sobretudo, pelas pessoas que tornaram esses resultados uma realidade.

Contamos consigo nesta aposta de trabalho contínuo de qualidade e inovação para que os nossos clientes preservem os valores de confiança e honestidade impressos na nossa posição de liderança. Profissionalismo, dinamismo e atitude positiva são a chave do nosso sucesso e fatores dominantes da nossa expetativa em relação à sua contribuição.

Deste modo, damos-lhe as boas vindas e desejamos-lhe os maiores sucessos na sua atividade dentro da **Indice**.

Seja bem-vindo/a!

M06-04   3/16

Introdução

Público-alvo

Colaboradores internos da **Indice ICT & Management, Lda**. (Indice)

A que necessidades visa dar resposta

Este manual, visa dar resposta a algumas necessidades sentidas pelos novos colaboradores, procurando assim servir de apoio à sua integração na atividade a realizar na **Indice**.

Objetivos Gerais

- o Dotar os/as colaboradores/as da **Indice** das competências necessárias para executar as suas funções.

Objetivos Específicos

- o Orientar o/a colaborador/a relativamente aos locais onde deverá consultar informação relevante para a função desempenhada;
- o Estabelecer os procedimentos internos a cumprir.

☑ **Benefícios de utilização**

Uniformização de procedimentos e guia de orientação das atividades a desenvolver na empresa.

☑ **Condições de utilização do manual**

Este manual apenas poderá ser utilizado por Colaboradores Internos da **Indice**, aquando do desempenho das suas funções na empresa.

Manual de Integração

Indice: as origens e a quebra de fronteiras

A **Indice ICT & Management** nasce em 1989 na cidade de Leiria vocacionada para a consultoria em empresas. Foi a partir de 1991 que a empresa iniciou então um crescimento pouco comum, devido à forte estratégia que foi delineada e executada.

A elaboração de projetos de investimento foi o principal motor da empresa nos seus primórdios, mas com o desenrolar do tempo a expansão para outras áreas de atuação foi um passo natural que a Indice seguiu.

Este crescimento acompanhou as necessidades que os clientes demonstravam. Desta forma, em 1994, a empresa avança para a área da Qualidade – com a Implementação de Sistemas de Gestão da Qualidade de acordo com as normas ISO 9001 – e a área do Ambiente – através da realização de diagnósticos, Auditorias e Projetos - estratégia que ficou concluída em 1995. Neste mesmo ano, a empresa decide expandir-se também geograficamente para a cidade do Porto. Esta expansão foi determinante para ir à conquista do mercado da região norte, que nesta altura já tinha um peso significativo na faturação da **Indice**. Os serviços de Formação da **Indice** obtiveram a certificação atribuída pela DGERT em 1999, mantendo-se até aos dias de hoje como selo de qualidade da nossa oferta formativa.

Com o início do novo milénio, em 2000, a empresa avança para Lisboa e Faro, um passo bastante natural devido ao considerável número de clientes que a **Indice** já possuía nestas regiões. A potencialidade destes mercados foi outra das razões que levou a esta expansão.

A política de seriedade, competência e transparência seguida pela **Indice** foi o principal fator que levou à conquista da confiança dos seus clientes, permitindo a expansão da empresa tanto geograficamente como a nível de diversidade na oferta de serviços.

O ano de 2000 foi ainda marcado pela certificação da **Indice** para a Implementação de Sistemas de Qualidade, HACCP e Projetos de Investimento, um dos marcos mais importantes no percurso da Indice. O ano de 2000 foi ainda marcado <u>pelo avanço</u> da **Indice** para a Implementação de Sistemas de Qualidade, HACCP e Projetos de Investimento, um dos marcos mais importantes no percurso da Indice.

O desenvolvimento de soluções TIC começou a ser feito pela **Indice** em 2001. Concebeu o *software* de gestão **INQ.net** que, inicialmente, estava orientado principalmente para a Qualidade, representando um complemento à implementação de Sistemas de Gestão. Atualmente, a oferta de soluções TIC é mais diversificada, contemplando Plataformas de Gestão, soluções de *back-office* e *front-office*, à medida das necessidades dos Clientes. Em 2001, o desempenho da **Indice** foi reconhecido através da atribuição do estatuto PME Excelência 2001 e, mais recentemente, pelo estatuto de PME Líder.

Na prossecução de objetivos ambiciosos, a **Indice** inicia a sua internacionalização. Atualmente tem escritórios na Polónia, Roménia e Espanha e ainda dispõe de uma vasta rede de parceiros internacionais para a implementação de projetos que vão além das fronteiras nacionais.

M06-04

5/16

Manual de Integração

Em 2012 a **Indice** muda de designação - "Indice Consultores, Lda." para "Indice ICT & Management, Lda".

Hoje, a interdisciplinaridade da Equipa Indice e a ampla experiência acumulada permitem que a **Indice ICT & Management** esteja preparada para intervir em diversas áreas da consultoria, oferecendo soluções inovadoras e individualizadas a diferentes desafios e problemáticas.

Desta forma, a **Indice** procura integrar as várias competências que tem adquirido ao longo dos seus 25 anos no mercado, apresentando propostas exequíveis e mobilizadoras, dando prioridade ao Cliente e à envolvência de todas as partes interessadas nos processos de tomada de decisão.

No 1º trimestre de 2015 a **Indice** foi admitida à Rede PME Inovação COTEC e no 2º trimestre implementa o Sistema de Gestão da Inovação.

No final do 2º semestre a Indice implementou a NP 4457:2007 ficando assim certificada pela norma de Investigação, Desenvolvimento e Inovação (IDI), com o intuito de desenvolver novos produtos e serviços gerando valor acrescentado para os clientes.

Hoje, a **Indice** desenvolve projetos de consultoria nas áreas do Ambiente, Energia, Qualidade e Internacionalização, projetos de Formação, respostas sociais e soluções TIC adaptadas às necessidades dos clientes em vários setores desde a Economia Social, Empresas, Administração Pública Local e Ensino Superior, tendo sempre o cliente como prioridade e o profissionalismo e inovação como valores essenciais.

M06-04

6/16

Manual de Integração

Organograma Organizacional

Um organograma é um modelo gráfico que representa de maneira estrutural, a organização formal de uma entidade. Serve para mostrar como se dispõem as unidades funcionais da empresa, a hierarquia e as relações de comunicação. A seguir é representado o organograma da **Indice**:
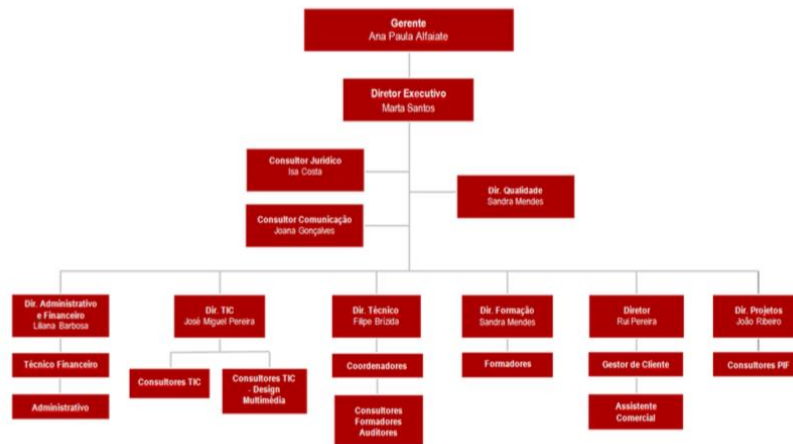
Manual de Integração

A nossa missão, visão, valores e princípios

Missão

A **Indice**, enquanto empresa residente num tecido empresarial a nível nacional, entende como sua *missão* aperfeiçoar continuamente o seu trabalho, surpreendendo com um serviço inovador, que potencie o sucesso dos seus clientes.

Visão

A **Indice** coloca o acento tónico na inovação e na aprendizagem, com objetivo de melhorar os valores da organização - as pessoas, a inteligência e o trabalho – e protagonizar nos anos subsequentes um desempenho de sucesso, numa perspetiva de liderança

Valores

o Honestidade

o Ética

o Profissionalismo

o Inovação

Princípios

o Melhoria contínua;

o Satisfação e fidelização dos nossos clientes;

o Cumprir os requisitos do cliente e regulamentares;

o Procurar transformar necessidades dos clientes em oportunidades para novos serviços;

o Manter os colaboradores satisfeitos, motivados e facultar-lhes os meios necessários ao seu desempenho;

o Incorporar a inovação em toda a atividade da Indice nomeadamente ao nível da conceção e desenvolvimento de novos serviços e produtos, bem como das suas metodologias de implementação;

o Gerar valor acrescentado para os nossos clientes e para a própria empresa procurando sempre a liderança de mercado.

Manual de Integração

As áreas de atuação

A **Indice** desenvolve soluções em diversas áreas:
- Formação
- Organização e gestão
- TIC & Multimédia
- Energia
- Internacionalização
- Respostas Sociais

A área da **formação** engloba diversos tipos de projeto, tais como:

- Qualificação Inicial – formação inicial de longa duração que tem como objetivo a elevação da qualificação escolar e profissional dos jovens, promovendo a sua empregabilidade.

- Aprendizagem ao Longo da Vida – formação inicial e de aperfeiçoamento de curta ou longa duração, com o objetivo da elevação da qualificação escolar e/ou profissional dos adultos, contribuindo para o desenvolvimento de competências críticas à modernização económica e empresarial e para a adaptabilidade dos trabalhadores.

- Gestão e Aperfeiçoamento Profissional – formação e formação-ação com momentos de consultoria individualizada, na qual a **Indice** realiza processos de modernização organizacional, reestruturações e reconversões produtivas que visam a promoção da capacidade de inovação, gestão e modernização das empresas e outras entidades.

- Cidadania, Inclusão e Desenvolvimento Social – formação de aperfeiçoamento que tem como objetivo criar condições de maior equidade social no acesso a direitos de participação cívica, à qualificação e educação e ao mercado de trabalho. Através desta formação, a **Indice** define também planos de ação com vista à melhoria das condições de iniquidade identificadas nas entidades.

- Igualdade de Género – formação e formação-consultoria de aperfeiçoamento para ativos que visa a promoção da igualdade de género e oportunidades; a conciliação entre a vida profissional, familiar e pessoal; a prevenção da violência e do tráfico de seres humanos.

Na área da formação é útil consultar o Manual dos Formadores da Indice, porque tem as tarefas dos formadores detalhadas, recursos pedagógicos obrigatórios e esclarecimento de dúvidas na inserção de sessões de formação na extranet.

A área de **organização e gestão** abrange diversos tipos de abordagem no âmbito da melhoria de processos, do reforço de capacidades competitivas e qualificação dos ativos das entidades:
- Implementação de sistemas de gestão (qualidade, ambiente, energia, inovação, alimentar)

M06-04   9/16

Manual de Integração

- Auditorias
- Eficiência energética
- Capacitação de energias renováveis
- Gestão de rede de abastecimento e saneamento de águas

A área de **Tecnologias da Informação e Comunicação & Multimédia** oferece vários tipos de soluções de âmbito multimédia:

- **INQ.net**: este software de gestão desenvolvido pela **Indice** é extremamente flexível e adaptável a qualquer tipo de entidade. Providencia controlo sobre todas as áreas/processos que o cliente deseja.
- Desenvolvimento de plataformas web para empresas, entidades de economia social e associações de todas as áreas.
- Estratégia de identidade corporativa
- Imagem Corporativa
- Website, loja virtual, catálogo eletrónico.

A área de **internacionalização** oferece serviços específicos decorrentes de uma grande experiência da **Indice**:

- Estudos de mercado
- Plano de marketing internacional
- Prospeção de Clientes Internacionais
- Conceção de material promocional
- Participação em feiras internacionais
- Catálogo eletrónico
- Apoio permanente

Manual de Integração

Gestão interna: INQ.net

O software **INQ.net** foi um programa desenvolvido pela **Indice**, o qual permite a gestão de diversos aspetos: recursos humanos, clientes, projetos, sistemas de gestão da qualidade e gestão interna.

No intuito de ensinar a utilizar o software, foi elaborado um Manual do Utilizador INQ.net, o qual se encontra neste link:

J:\Consultores_Material de apoio SGQASST\006-Inq.net\Manual Utilizador

O INQ.net é um *software* em constante atualização. No seu ambiente de trabalho terá acesso a um atalho para atualização do programa. É aconselhável que o faça numa base diária, para impedir o aparecimento de problemas durante a sua utilização.

Aconselhamos que veja as funcionalidades do INQ.net ao mesmo tempo que consulta o Manual de Utilizador.

M06-04   11/16

Manual de Integração

Processo de integração: informações gerais

Processo de integração

No primeiro dia receberá formação sobre as funções a desempenhar, a atividade da empresa e os procedimentos a seguir. O/a Diretor/a da Qualidade será a pessoa responsável pelo acolhimento inicial, onde serão apresentados os principais documentos que servem de apoio à integração na **Indice**, bem como a documentação necessária a recolher, nomeadamente:

- o Cópia do Bilhete de Identidade ou Cartão do Cidadão;
- o Cópia do cartão de contribuinte;
- o Número de beneficiário da Segurança Social
- o Número de identificação bancária (NIB)/IBAN;
- o Certificado de habilitações;
- o CAP/CCP (caso tenha);
- o CV atualizado;
- o Outros documentos relevantes (certificados, diplomas, etc..).

No processo de integração serão mostradas as instalações e terá a oportunidade de conhecer os restantes colegas de trabalho para que esse processo decorra da melhor forma possível.

Formas de comunicação

Todos/as os/as colaboradores da **Indice** deverão ter acesso à extranet corporativa (http://62.28.66.154/externoBack/Acesso/) e a um e-mail profissional (a definir com o departamento informático) - @indice-consultores.pt. A comunicação interna sob a forma escrita é suportada por correio eletrónico.

Todos/as os/as colaboradores internos da Indice têm acesso ao Fórum Interno que deverá ser utilizado para facilitar a comunicação interna, divulgar questões importantes, entrada de ideias inovadoras e brainstorming de ideias temáticas. O acesso a este fórum é feito através do site e todos/as os/as colaboradores/as internos são notificados com um link no e-mail.

O envio de correspondência escrita (correio) é feito diariamente, devendo ser deixado ao cuidado do/a Administrativo/a, pessoa responsável pela entrega e distribuição (feita pelo posto de trabalho) da correspondência. Sempre que receber correio com aviso de receção, deverá digitalizar/fotocopiar o mesmo de forma que fique devidamente registado.

Em função do posto de trabalho, terá acesso a um telefone fixo. Para ligações internas deverá marcar o código correspondente (pode consultar em INQ.net: Gestão > Contactos Internos) de três dígitos. Para chamadas externas fixas deverá marcar o número pretendido antecedido de "0". Para chamadas externas móveis deverá recorrer a um telemóvel disponível no escritório.

Alguns colaboradores/as poderão receber cartões-de-visita de acordo com a exigência da função a desempenhar. Para solicitar estes documentos deve confirmar com o/a Diretor/a Executivo/a se tal se justifica.

M06-04   12/16

Equipamentos & Material

A **Indice** dispõe de uma vasta gama de material necessário ao desenvolvimento das funções dos diversos colaboradores, como carros, portáteis, dispositivos GPS, máquina fotográfica, videoprojetores, internet móvel, entre outros. A sala de reuniões também terá de ser requisitada sempre que necessário, para que não haja conflito de horários. A **Indice** dispõe de uma frota de carros. Alguns devem estar estacionados nas garagens da empresa, dispondo para o efeito de um comando e respetivas chaves. Os restantes permanecem no parque de estacionamento adjacente, devendo ser estacionados o mais aproximadamente possível do edifício. Caso tal não seja possível, depois das 18:30h, deve-se procurar por um lugar mais próximo.

Estas requisições devem efetuar-se no INQ.net (Gestão > Aprovisionamento > Requisição de Material da **Indice**) e devem ser confirmadas junto do departamento financeiro e/ou informático. Sempre que detetar que equipamentos/material da **Indice** esteja com problemas de funcionamento, tal deverá ser reportado para que sejam solucionados com brevidade.

Organização e arrumação internas

O horário de trabalho compreende-se entre: 9h00 – 13h00, 14h00 – 18h00 *(salvo outras indicações)* cumprindo as 40 horas de trabalho semanais.

O sistema de registo de presenças (*Agenda*) consiste numa aplicação informática, deverá ser confirmado com o/a Diretor/a Executiva se o sistema se aplica à sua função.

A arrumação do escritório é essencial, pelo que os espaços devem estar limpos e arrumados. Deve ter em atenção que a sua secretária esteja o mais livre possível.

A **Indice** proporciona um espaço comum onde está disponível café, água e snacks à disposição de todos/as os/as colaboradores. Todos/as têm a responsabilidade de manter este espaço organizado e limpo. É feita uma escala de equipas rotativa para arrumar o espaço (a consultar no quadro de anúncios).

O servidor da Indice possui pastas de arquivo de documentação temporárias: "Temp" e "Digitalizações". Estas pastas servem como repositório temporário, sendo que são periodicamente limpas, não devendo haver ficheiros permanentemente localizados nelas.

Viagens externas

Caso se verifique necessário na sua função, poderá ter de realizar viagens externas. As despesas dessas viagens deverão cumprir os princípios da razoabilidade, devendo a marcação da logística ser feita em articulação com o departamento Financeiro.

As despesas inerentes a viagens externas têm de ser apresentadas ao Departamento Financeiro (com o número de identificação fiscal da **Indice**: 502 216 336), que tratará do seu devido encaminhamento. As despesas serão reembolsadas o mais brevemente possível.

Manual de Integração

Faltas / Consultas médicas

No caso de ter consultas médicas, ou outro tipo de marcações inadiáveis, deverá comunicar ao/à Diretor/a Executivo/a. O comprovativo deverá ser entregue posteriormente ao/à Administrativo/a.

Férias

As férias antes de serem planeadas e enviadas para a administrativa devem ser articuladas com o responsável hierárquico/coordenador do respetivo departamento, para que fiquem assegurados os serviços mínimos do departamento.

Manual de Integração

Documentação a consultar

Há um conjunto alargado de documentação a consultar, havendo a particularidade dos produtos e serviços da **Indice** estarem envolvidos em diversa documentação legislativa. Essa documentação específica deverá ser solicitada ao responsável de departamento respetivo, havendo uma pasta interna destina à Legislação em vigor (J:\P I_LEGISLACAO).

A Indice tem implementado um Sistema de Gestão Integrado (SGI-Qualidade e Inovação) de acordo com a norma **NP EN ISO 9001:2008** e com a **NP 4457:2007,** através do qual foi possível definir a forma de atuação da empresa aquando do desenvolvimento das atividades por si prestadas. Pelo exposto, há muitos outros documentos que devem ser consultados (INQ.net: Qualidade > Árvore da Qualidade).

Alguns documentos a ter em consideração são:

- o Manual de Sistemas
- o Manual de Fichas de Função
- o Relatório do Sistema de Gestão
- o Processos e procedimentos de acordo com a função a desempenhar
- o Manual dos Formadores da Indice (se aplicável)

A Indice trabalha maioritariamente com projetos cofinanciados, o que implica a leitura de muita legislação e o cumprimento rigoroso de prazos. Aquando da análise de cada função, é explicada a forma de funcionamento dessa parte e o novo/a colaboradora/a será acompanhado nas novas tarefas, pelo tutor e colegas de departamento, até se encontrar totalmente integrado.

M06-04

15/16

Manual de Integração

Considerações finais

A divulgação deste Manual de Acolhimento/Integração não corresponde, por si só, ao fim da sua elaboração. Muito pelo contrário, pretende-se que seja um documento dinâmico e que esteja sempre em constante alteração e atualização para assim melhor corresponder às necessidades de quem o consulta. Quaisquer questões podem ser colocadas aos responsáveis de departamentos ou a qualquer outro/a colega, já que a **Índice** entende a integração como um processo fundamental, não só para a empresa, como para si.

Neste sentido, caso lhe surja alguma dúvida, sugestão, crítica ou questão relativamente ao Manual de Acolhimento, poderá colocá-la para à Diretor/a da Qualidade, que lhe dará a atenção merecida.

Obrigado pela atenção e seja bem-vindo/a à **Índice ICT & Management**

M06-04   16/16

Appendix C: Recent updates on MPI measures (GlobalEdge, 2019)

2014

1. 87 market added to the database according to the subsequent requirements:
   - Top 100 countries with the highest total GDP
   - Countries with high population index (> 1 million habitants)
   - Countries reporting reliable data availability for the variables
2. The weight for each dimension was recalculated as presented in Table C1

Table C1: Comparative weights of MPI dimensions

Dimension	Until 2014	After 2014
Market Size	20%	25%
Market Intensity	14%	15%
Market Growth Rate	12%	12.5%
Market Consumption Capacity	10%	12.5%
Commercial Infrastructure	14%	10%
Market Receptivity	12%	10%
Economic Freedom	10%	7.5%
Country Risk	8%	7.5%

Source: GlobalEdge (2019)

2015

1. 2 measures to calculate Market Growth Rate were substituted:
   - Average Annual Growth Rate of Primary Energy Use replaced by The Compound Annual Growth Rate (CAGR) of Primary Energy Use
   - Real GDP Growth Rate replaced by The Compound Annual Growth Rate (CAGR) of GDP (constant 2005 US$)
2. 1 measure added to Market Consumption Capacity: Disposable Income of Middle-Class
3. In Commercial Infrastructure, Main Telephone Lines and Percentage of Households with Color TV was substituted by International Internet Bandwidth, Available Airline Seats and Logistics Performance Index (LPI)

2017

1. 13 markets added to the database and 3 removed (as a consequence of lacking information availability), respectively:
    a. Angola, Bolivia, Cameron, Democratic Republic of Congo, Cote d'Ivoire, Ethiopia, Ghana, Jordan, Kenya, Lebanon, Panama, Tanzania and Uganda
    b. Iraq, Myanmar and Papua New Guinea
2. Number of PCs is removed from Commercial Infrastructure due to its increasing correlation with Households with Internet

2019

1. In Market Consumption Capacity, Percentage of Household Annual Disposable Income was substituted by Median Disposable Income per Household
2. In Commercial Infrastructure, 3 measures were replaced:
    a. Households with Internet Access was substituted by Fixed-broadband Subscriptions per 100 inhabitants
    b. Available Airline Seats was substituted by Airport Connectivity
    c. International Internet Bandwidth was replaced with Fixed Broadband Internet Speed