

APPLICATION OF "THEMATIC ANALYSIS" TO A SET OF BUSINESSES SUCCESS STORIES IN THE INTERNATIONALIZATION PROCESS

Goncalo Nuno Rodrigues Brás

goncalo.bras@ipleiria.pt

Professor at the Polytechnic Institute of Leiria (Portugal).
An Economist and Official Account Technician with a Masters Degree in Economics
(Faculty of Economics, University of Coimbra, FEU) and Master in Management
(University of Aveiro). He is pursuing his Ph.D. in Business Management at FEU Coimbra
and is a member of the research unit GITUR

Abstract

This current work is an example of applying the methodology of "thematic analysis" to a set of business success stories in the process of internationalization. It is assumed that these cases, as a hypothesis, constitute discourses obtained appropriately allowing synthesizing and relating some of the basic features inherent in the internationalization of companies. Results showed the prevalence of stimuli intrinsic to the company, to the detriment of extrinsic stimuli, and lower incidence that companies expose their barriers to internationalization. In the area of internationalization of firms, it confirms the association of entrepreneurial characteristics and the fundamental export nature of Portuguese business companies.

Keywords:

Internationalization; Entrepreneurship; Export; Innovation

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Introduction

Currently, it is observed in various sectors of the national economy, widespread appeal for the internationalization of the Portuguese business structure. If such a plan aims at the international market, internally, the appeal to entrepreneurship will develop. Can such appeals remain complementary? One must realize, beyond the general character of the internationalization process (incentives, barriers and forms of international presence), if indeed, there are entrepreneurial characteristics in companies that engage in the process of internationalization.

This study can be described as an example of applying the methodology of "thematic analysis" to a set of successful Portuguese companies. It is assumed that these cases consist of dialogues appropriately obtained to allow synthesis and conveyance of some of the essential characteristics inherent to their internationalization. Using thematic analysis, we evaluated the impact of various indicators of latent variables of a set of business success cases in the area of internationalisation¹ (AICEP, 2011).

This analysis is limited to a small number of companies. Because of this and the possible content bias of the successful cases, a failure of usual methodologies of "quantitative paradigm", constitutes the main limitations of this review.

The work is composed of three parts that complement each other. In the first section, a literature review is performed describing the concepts of internationalization and entrepreneurship, which shall determine the composition of indicators (or observable variables) of latent variables. In the second part, with the objective to systematize the investigation, the methodological aspects of the research are described. The last section presents the outcome and assesses the results. The most important findings of the research shall be described in the conclusion.

¹ The document can be found online: http://www.portugalglobal.pt/PT/PortugalNews/Documents/Revistas_PDFs/Portugalglobal_n36.pdf



Biographic review

As in so many other concepts, there is no academic consensus with respect to the concept of internationalization. The definition of internationalization that seems to be consistently accepted is proposed by Beamish (1990: 78): *"Internationalization is the process by which companies become susceptible to direct and indirect influence that international transactions have on their future and, in this sense, how they establish and conduct transactions with other countries."* The growth of international trade of the last three decades justifies this academic effort with the aim of decoding the reasons that lead companies to embark on a journey of internationalization. Of note, there are several studies of this nature (Albaum, Duerr, & Strandskov, 2005; Altinay, 2005; Anderson, 1993; Cavusgil, 1980; J. H. Dunning, 1980; Erramilli, 1990, among other authors).

The stimulus that motivates the ambition to internationalize may be intrinsic or extrinsic to the business. With respect to the intrinsic stimuli, they reside in the approach of the company toward the internationalisation process (Freeman & Cavusgil, 2007). In this regard, Simões (1998) sets out a series of motivational factors, intrinsic to the company, to help classify their attitude to the internationalization process: (i) the need for company growth, (ii) utilization of available productive capacity, (iii) achievement of economies of scale, (iv) development of skills/technologies and (v) diversification of risks.

As for extrinsic reasons, companies frequently identify the increase of competition, integration and liberalization of markets, and the associated financial risk (Croue, 1994; Douglas, Craig, & Sleuwaegen, 1992; Viana & Hortinha, 2005). Other factors, such as the costs of labor, the supply chain (suppliers) and the potential of the market, in the case of favorable conditions in the country of destination, may constitute stimuli to internationalization (Calof & Beamish, 1995; Disdier & Mayer, 2004).

Likewise, Dunning (1994) focuses on a set of reasons that, according to the author, lead companies to start their process of internationalization, namely: (i) demand for resources, (ii) demand for markets, (iii) demand for efficiency, and (iv) strategic demand.

Just like incentives, the barriers to internationalization may be intrinsic or extrinsic to the company. Diverse barriers to internationalization may deter companies from a legitimate business claim to internationalization. In fact, numerous authors list organizational barriers to internal and external order.

The barriers to external order often addressed relate to the insufficiency of financial incentives, and with the lack of external policies amplified because of shortfalls in internal order, result in the lack of capacity to act in an external market. The satisfaction vis-à-vis the results in the source market, financial challenges to trigger commercial actions (trading), and difficulties of negotiation are also noted (Bilkey & Tesar, 1977; Cavusgil & at, 1981; Poliwoda & Thomas, 1998). Dichtl, Koeglmayr, & Mueller (1990) suggest that the main obstacles to the process of internationalization reside within the company (ignorance of the internationalization process, perception of risk, cultural remoteness), and cause the external barriers. By this reasoning, also the peripheral countries, by their proximity, and by the effect that stems from a psychological distance (Benito & Gripsrud, 1992), may be motivated to internationalization (Johanson & Wiedersheimpaul, 1975).



In contrast, Teixeira & Diz (2005) emphasize the obstacles of an external nature as being very relevant as barriers to internationalization. They argue that political, financial (Lu & Beamish, 2001; Rothaermel, Kotha, & Steensma, 2006), economic, and cultural differences lead to less control over the performances of competitors and interaction with different monetary systems.

In summary, as argued by Shaw & Darroch (2004), barriers to internationalization can be categorized into five major areas: financial barriers, barriers to management, barriers to market (internal and external), and specific barriers for industry and business. In regards to the specific national market, Raposo (1994), Simoes & Castro (1999) and Simões (1997), discuss the following barriers to access in international markets: lack of coverage for international risk, lack of support for internationalization, intensity of foreign competition, and shortcomings in pricing policy. Additionally, scarcity of market knowledge and the cultural differences between nations are two barriers to internationalization pointed out by Barkema (1996) and Zahra, Ireland, & Hitt (2000). These two reasons, according to Insch & Steensma (2006), drive many companies, which intend to internationalize, to form alliances or partnerships in order to substantially reduce the effect of these barriers. In this vein, the forms of entry into the international market are of particular importance for the company (Yip, Loewe, & Yoshino, 1988) and can have an impact on its external competitiveness², and, hence, on their performance (Green, Barclay, & Ryans, 1995).

Table 1 – Forms of Internationalization

Exportation	<ul style="list-style-type: none"> ➤ Indirect (via distributors) ➤ Direct (within internal distribution channels)
Contractual	<ul style="list-style-type: none"> ➤ Licensing ➤ <i>Franchising</i> ➤ Subcontracting ➤ Joint-ventures ➤ Alliances (Consortiums)
Foreign Direct Investment	<ul style="list-style-type: none"> ➤ Acquisitions ➤ Greenfield Investments

Source: Adapted from Teixeira & Diz (2005)

Root (1994) states that the forms of entry into international markets can be classified into three base groups (as seen in Table 1). The first group fits the export model in which the production occurs outside of the target country and then transported and distributed. The second group falls within contractual entries in which, as the name implies, the company joins the other by contractual means, sharing existing know-how, techniques and resources. Finally, the third group arises from foreign direct investment (FDI) in which the company has full control over their resources, whose transfer to the target country is aimed at local production and sale.

The export is taken as the most recurrent form of entry in international markets (Teixeira & says, 2005), as well as involving smaller risks and costs (Root, 1994; Terpstra & Sarathy, 1994). Following the assumptions of the Uppsala Model, this is seen by the business sector as the first alternative of entrance into a external market

² Among other authors, Caves & Porter (1977) argue that, as a rule, the first ones to enter a particular market acquire and exploit competitive advantages over other competitors.



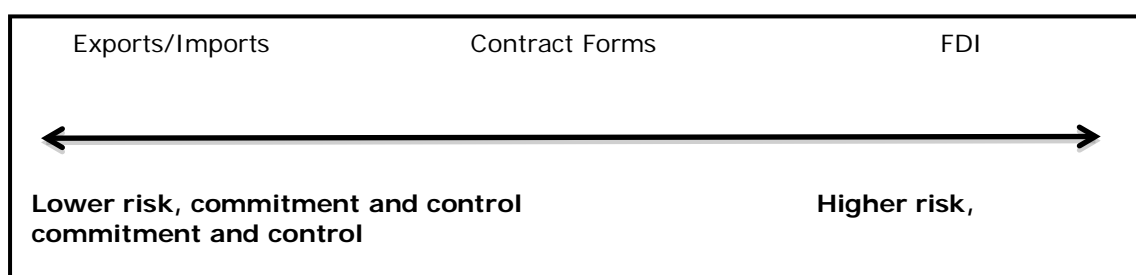
(Root, 1994). It can be performed in a direct way, when the company sells directly to the end customer or a distributor located in a foreign country, or in an indirect way, when the sale takes place through domestic intermediaries (domestic import-export agencies, trading companies, export intermediaries or piggybacking³), i.e., when "the products are shipped overseas by others" (Viana & Hortinha, 2005: 228).

Alternatively for exports, it is possible to establish some contractual forms in the approach to external markets: "license agreements, franchising, management contracts, contracts for the supply of infrastructure, technical assistance contracts, contracts for the provision of engineering services, alliances, manufacturing under contract and subcontracting" (Root, 1994: 26).

Finally, according to Chesnais (1996: 55), the FDI "designates an investment that aims to acquire a lasting interest in an enterprise whose development takes place in another country other than the investor, with the goal of the latter influence effectively in the management of the company in question."⁴ The FDI can take two distinct forms: Greenfield investment⁵ (the creation of a new company in the international market) or by purchasing via investment (when the FDI has as its object the partial or total acquisition of one or more companies abroad).

In brief, by interpreting Figure 1 and its primary meaning, one can say that the export, in contrast to the FDI, is the form of internationalization that assumes the lowest commitment (low cost, few resources, less investment), less potential risk (arising from reduced involvement) and that less control over the process of internationalization (control is reduced by the partial control that agents, traders, intermediaries or distributors assume in the process). Contractual forms, since they assume cooperation and collaboration between at least two entities, are located in an intermediate position between the export and FDI, due to the sharing of risk sharing, control and commitment.

Figure 1: Entry into international markets



Source: Adapted from Nickels & Wood (1997)

The growing international trend of economies and the effort of the business sector in this field may be indicative of an entrepreneurial attitude (Knight, 2000; Lu & Beamish,

³ A situation in which companies undertake reciprocal acquisition and distribution of each others products from their country of origin (Simões, 1997)

⁴ The Bank of Portugal in Annex VI of Instruction no. 1/96 adopts a similar concept: "the FDI ... has as its aim the achievement of lasting and stable economic ties which would result in, directly or indirectly, the existence of effective decision-making power on the part of the direct investor...."

⁵ In Anglo-Saxon terminology this is designated as Greenfield.



2001). Within the epicenter in the work of McDougall & Oviatt (2000), emerges the concept of international entrepreneurship, which establishes a direct relationship between the two themes through the combination of innovation, proactivity and risk inherent in the process of internationalization. Subsequently, McDougall & Oviatt (2005) define international entrepreneurship as the process of discovery, evaluation and utilization of opportunities in external markets with a view to the future implementation of goods and services.

Emerging, and increasingly recurrent, the concept of entrepreneurship, by its transversality, heterogeneity and subjectivity (Davidson, 2006), is similar to the concept of internationalization, yet far from engendering academic consensus (Berglann, Moen, Røed, & Skogstrøm, 2011; Martin, Most Reverend Fr. Luis Picazo, & Navarro, 2010). Although a divergence exists academically, there seems to be some consensus, in line with the Schumpeterian view, that entrepreneurship is manifested through demand dynamics of business opportunities by way of innovation and creativity (Mr. Leo Bjørnskov & Foss, 2008).

Methodology of research

Prior Review

Any considerable perspective, as in the institutional point of view of the Portuguese business sector in the field of internationalisation, the basic assumption is that the discourses certified by AICEP were obtained in an appropriate manner and suitable for the purpose of this article.

In consideration of other types of important qualitative research, as in a case study and ethnographic research, a survey was conducted (with documentary texts selected in relation to the connection to the theme of internationalisation and entrepreneurship) with recourse to two complementary methods: thematic analysis (by encoding of themes and categories) and content analysis (in search of meanings, objective perception, and incisive analysis of the object of the text).

With regard to the implementation of this work, through the use of thematic analysis and in line, partially, with what is advocated by Bardin (2009), the research was executed in the following stages: (i) reading of the analysis documents, (ii) identification and underscoring the repeated concepts or expressions, (iii) in light of the theoretical framework, defining the grouping of concepts or repeated expressions in categories (iv), and tallying the number of times the concept or expression was repeated. As stated, a pre-analysis was performed (with the selection of the analyzed documents), the material explored (through the encoding operation) and the results interpreted.

It should be noted that the "qualitative research" is generally used as an umbrella for a set of approaches in the field of social science research (Flick, 2002), since it can be understood as a process that focuses on the meaning and interpretations of unknown social phenomenon (Sale, 2008). This line of reasoning, in order to systematize the meaning of information of a qualitative nature, the document object of analysis, through content analysis seeking to extract quantitative information, is qualitative data, allowing measurement of the latent content of communication (Ceci & Iubatti, 2012).



Under the methods suggested by Henry & Moscovici (1968), the method of content analysis used is classified as a closed proceeding, to the extent that the codification of latent variables is performed prior to analysis.

Regarding the classification of content analysis, in accordance with the procedures defined by Grawitz (1993), it can be defined as exploratory, essentially quantitative, and direct. However, despite the prominence of the quantitative analysis, the relevance of the theme in question leads us to inferences of a qualitative nature, especially in the section titled "Discussion."

Generically, we can enumerate the essential stages of the methodology of research:

1. Identification of categories and definition of latent variables;
2. Application of the categories of the latent variables previously defined;
3. Reading the results obtained in a quantitative perspective;
4. Interpretation of results qualitatively observed.

Subjects and Instrument

The analysis focused on 18 successful cases of national companies during the process of internationalization (AICEP, 2011). To breakdown, interpret and segment the information Maxqda software (demo version) was used. For a better visualization of the data, the work, performed by means of Maxqda software (demo version), enables the building of graphs, in relative and absolute terms, which are presented to showcase the results.

Procedures and data analysis

Based on the literature review and with the clear objective of interpreting in an integrative manner (Hambrick, 2007), a thematic analysis of the Portuguese companies experiences of internationalization was used for the coding of themes and variables.

A1 Incentives for Internationalization

A1.1 Extrinsic

A1.1.1 integration/liberalization of markets (4)

A1.1.2 lowest cost of factors of production (0)

A1.1.3 internal market saturation (3)

A1.1.4 potentiality of the external market (15)

A1.1.5 features of external market (0)

A1.2 Intrinsic

A1.2.1 diversification (4)

A1.2.2 psychological proximity (6)

A1.2.3 harnessing of know-how (4)

A1.2.4 reduction of risk (2)



A1.2.5 development of skills/technology (14)

A1.2.6 economies of scale (2)

A1.2.7 available productive capacity (2)

A1.2.8 company growth (7)

A2 Barriers to internationalization

A2.1 Extrinsic

A2.1.1 cultural differences (1)

A2.1.2 distance compared to the target market (1)

A2.1.3 specific barriers for industry (2)

A2.1.4 market barriers (4)

A2.1.5 management model differences (0)

A2.1.6 financial support (0)

A2.2 Intrinsic

A2.2.1 inappropriate organizational structure (1)

A2.2.2 financial structure of the company (0)

A2.2.3 difficulties of negotiation (0)

A2.2.4 perception of risk (0)

A2.2.5 insufficient international information (0)

A3 Types of international presence

A3.1 Direct Foreign Investment (6)

A3.2 Contractual Forms (13)

A3.3 Exports (24)

A4 Entrepreneurship

A4.1 Dynamism (18)

A4.2 Opportunity (8)

A4.3 Creativity (10)

A4.4 Assumption of Risk (1)

A4.5 Innovation (35)

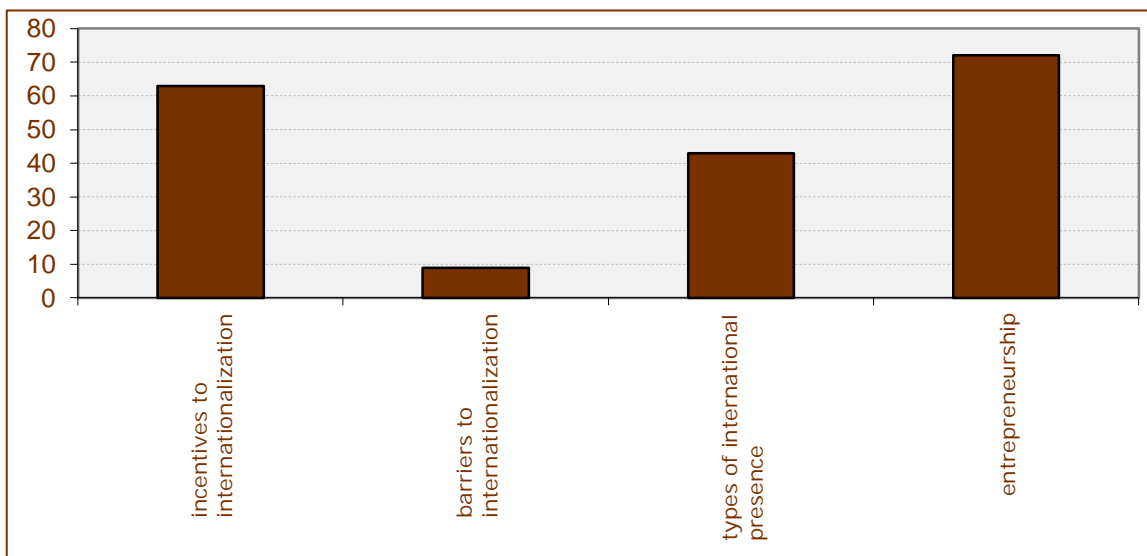
The number of times that the indicators were identified from the cases analyzed corresponds to the value between the brackets so it is possible to have an effective notion of categories most referenced.



Results

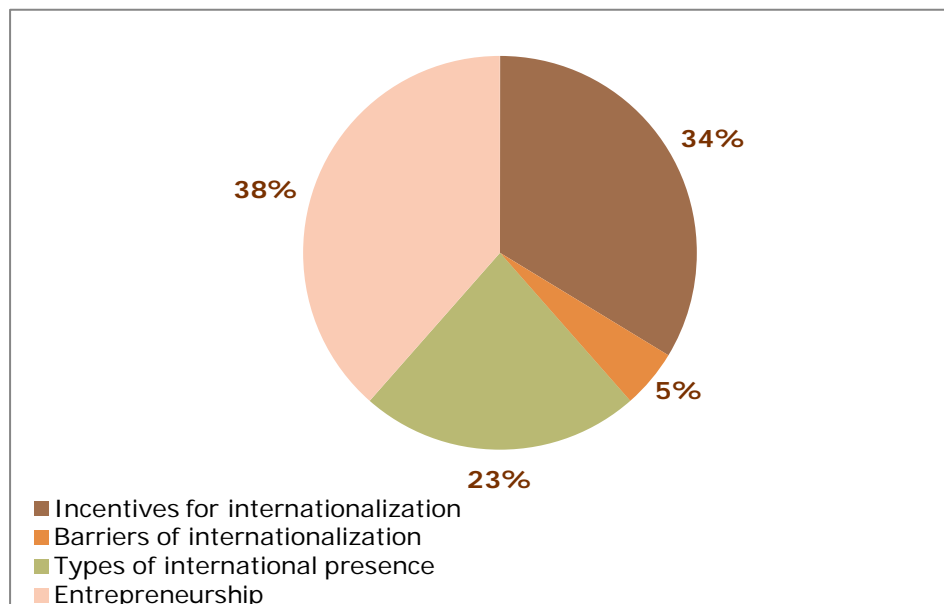
In the first analysis of Chart no. 1 and no. 2, overall results show that the latent variables most referenced in the analyzed case studies were "entrepreneurship" (with 72 citations) and "incentives to internationalization" (with 63 citations). With lower incidence, and, therefore, fewer references in texts, we can, likewise, observe "types of international presence" (with 43 citations) and "barriers to internationalization" (with 9 citations).

Chart nº. 1: Incidence of the number of citations in case studies - absolute data



Source: Original compilation

Chart nº. 2: Incidence of the number of citations in case studies - absolute data

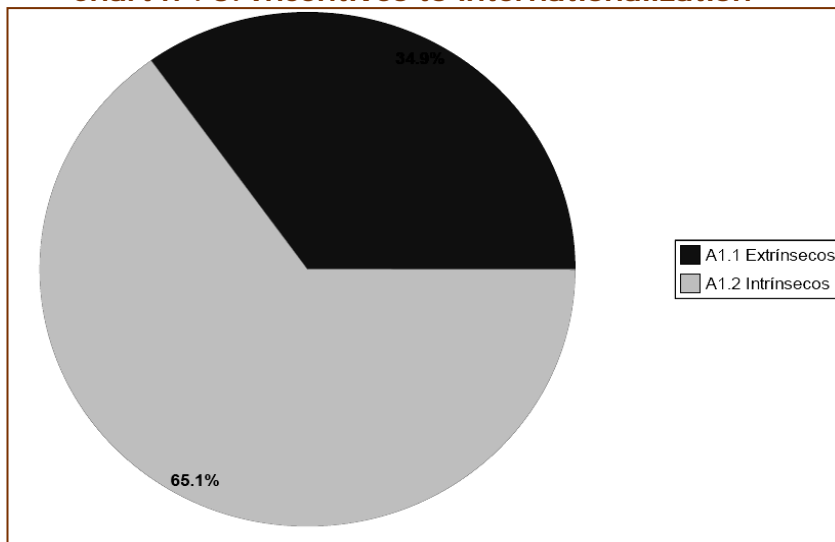


Source: Original compilation.



With regard to "incentives to internationalization" 63 references were identified in all cases of investigation. This highlights the fact that compared to extrinsic stimuli; intrinsic stimuli are cited more in these cases.

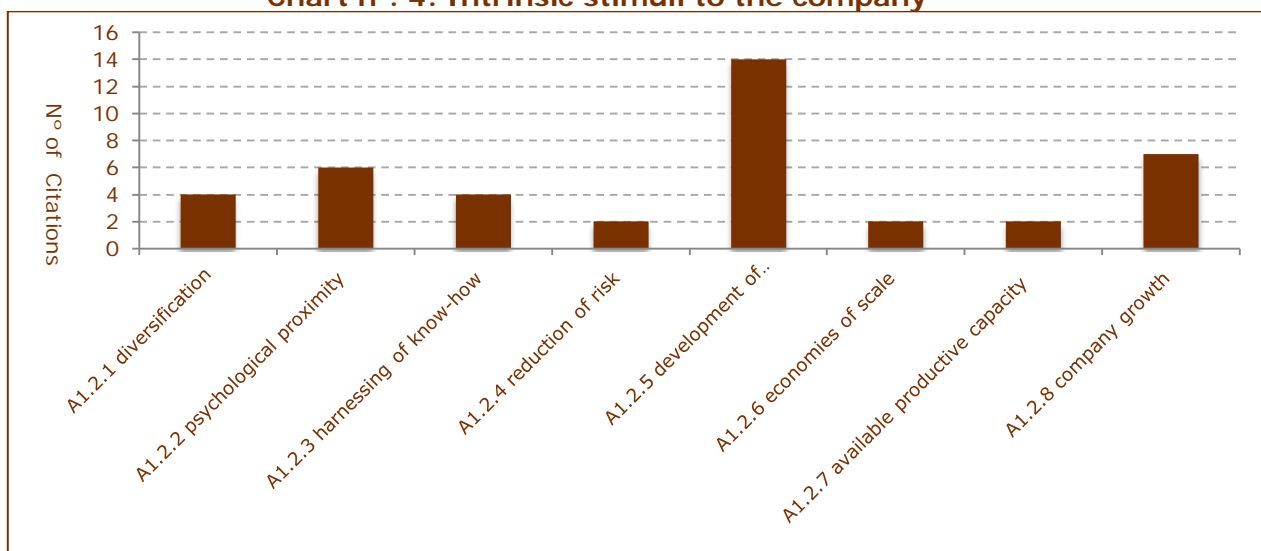
Chart n.º 3: Incentives to internationalization



Source: Original compilation.

Regarding intrinsic stimuli, by its itemization into observable indicators, it is observed that in the case studies examined, the development of skills and technology is the main reason that drives the internationalization of companies. On a different level, it is identified that the company's growth and psychological proximity are additional stimuli with considerable impact on the internationalization process of companies.

Chart n.º 4: Intrinsic stimuli to the company

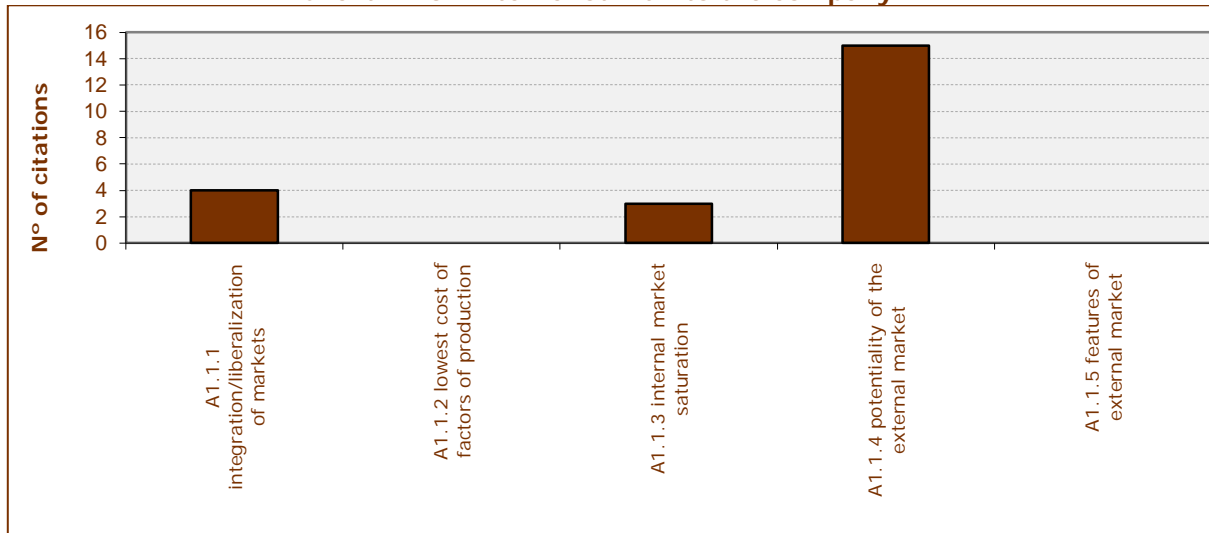


Source: Original compilation.



As for the extrinsic stimuli, it is possible to check that the potentiality of the external market, which is clearly the impetus most cited by companies on the journey toward internationalization.

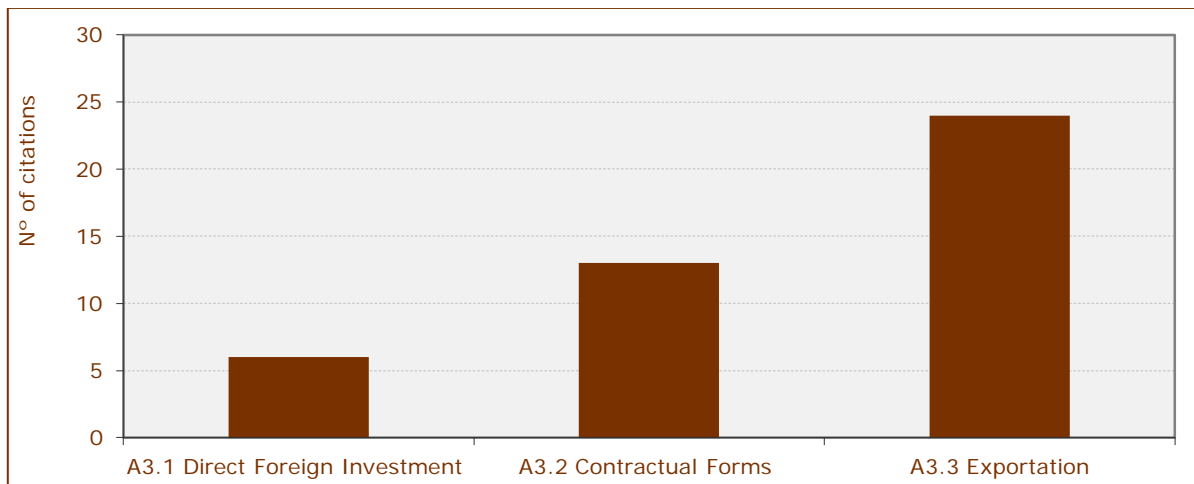
Chart n.º 5: External stimuli to the company



Source: Original compilation.

The residual impact of "barriers to internationalization" in the examined cases makes any conclusion that can be inferred from the numbers incipient, so it was decided to omit this latent variable. In regards to the forms of international presence, through the interpretation of graphs six and seven, the observation is that exportation stands out clearly as a preferred modality in relation with the external market. The contractual forms, such as the creation of partnerships between companies, are another of the modalities of internationalization often referenced by companies. FDI is the form of international presence least acknowledged by companies participating in AICEP (2011).

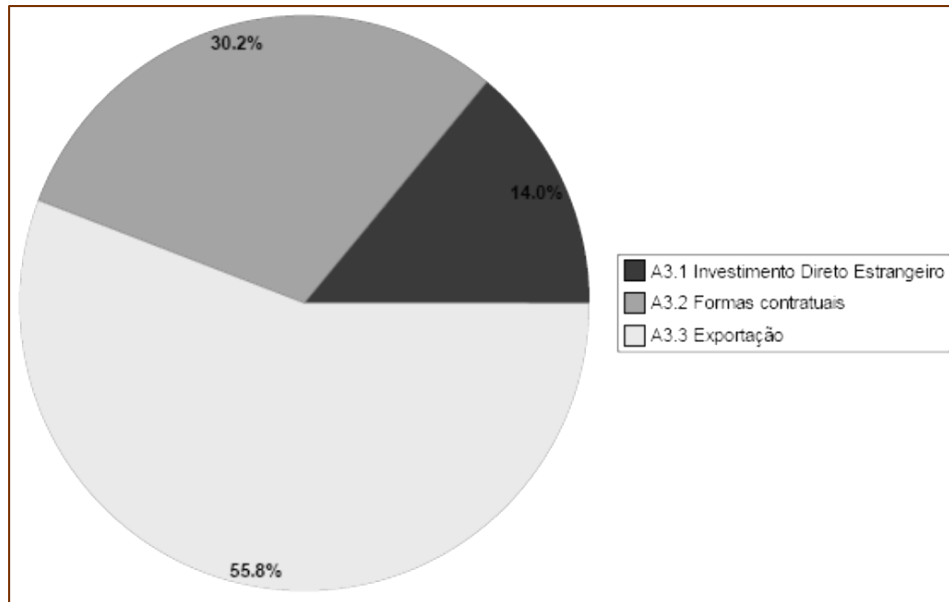
Chart n.º 6: Types of international presence – absolute data



Source: Original compilation



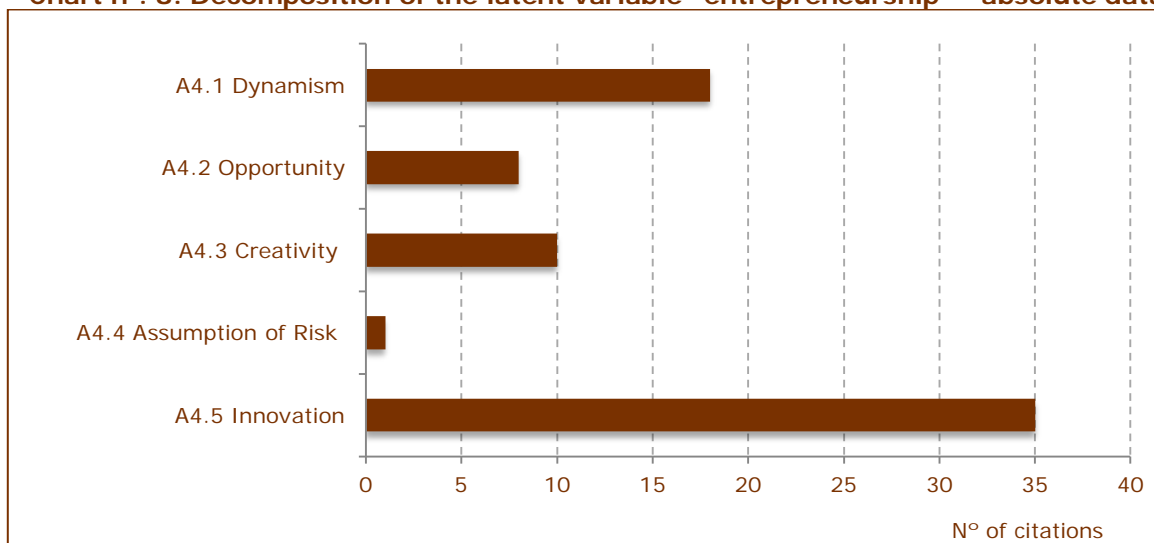
Chart n.º. 7: Types of international presence – absolute data



Source: Original compilation.

Regarding entrepreneurship underlying the process of internationalization, the data in Chart eight indicates that innovation and dynamism stand out from the other observed variables. Also, the creativity of the evaluated companies is one of the characteristics with relatively important impact on entrepreneurial activity within the process of internationalization.

Chart n.º. 8: Decomposition of the latent variable "entrepreneurship" - absolute data



Source: Original compilation.



Discussion

It is affirmed that the investigated cases, by verification, are revealing with respect to entrepreneurial traits prevailing in the internationalization process and, likewise, to the stimuli inherent in the process. The fact that the intrinsic stimuli are identified in a greater number than the extrinsic stimuli in the internationalization process, denotes, on the part of the companies in question, that the managers recognize internal advantages/potentialities in their approach to the external market.

Of all the latent variables observed, the variable "barriers to internationalization" demonstrates the least occurrences, possibly due to the fact that the main focus of analysis was to assess cases of success, as a visible and proactive view of the internationalization process.

Regarding the forms of international presence, the fact that exports constitute the preferred modality in the approach to the external market confirms the export nature of Portuguese business in the internationalization process and, in theory, the fact that the export is a form of international presence regularly used by the entrepreneurial sector (Teixeira & says, 2005). Hence, it can be inferred that a large part of the company's object of analysis does not have a high degree of involvement or commitment toward the external market.

For its part, the data relating to entrepreneurship echoes the Schumpeterian view, as "innovation" and "dynamism" are the variables that stand out in this context. Likewise, it is confirmed, in an objective manner, the entrepreneurial attitude of companies during the internationalization process (Knight, 2000; Lu & Beamish, 2001).

Conclusion

In summary, content analysis, as an empirical process, through reading and interpretation, enables a thorough understanding of the analyzed documents. Diving into less clear areas that constitute the said "context of production" of content analysis, since this technique seeks to give meaning to the subjectivity of a document, is an asset that enables the researcher a more active position in the research process. In this context, it is possible to detect some generic trends of companies in their internationalization process.

As for the stimulus for internationalization, the document of AICEP (2011) gives more visibility to intrinsic incentives for companies. In particular, the use of one's own skills/technology as the main motivation is inherent in the process of internationalization. The potentialities of the external market are, for the business object of analysis, the main extrinsic stimulus for the journey to internationalization.

There is clearly a preference for the modality of export as a form of international presence by the analyzed firms. This is symptomatic of a desire for the lowest involvement of costs, resources and commitment toward the external market. The analyzed data allows one to conclude that there is, in the companies analyzed, a clear predominance of entrepreneurial traits in their internationalization process.



This finding is consistent with some of the theoretical currents cited concerning the association of the two concepts, internationalization and entrepreneurship. In this way, innovation assumes a major role in the process of internationalization.

Despite the conclusions advanced, the number of successful cases analyzed (18 companies) is limited, so the analysis performed is subject to the companies referenced. Another limitation of this study relates to the analyzed document. Is the information from the case studies crafted by AICEP elusive, and is bias in content possible? In future work, as a way to overcome this shortcoming, the inclusion of interviews with representatives of the companies present in the international market may confer greater credibility to the study performed.

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