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A Study On Factors Affecting The Internationalization Process Of Small And Medium Enterprises (SMEs)

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Abstract

As a result of the rapid prevalence of Information Technologies, disappearance of the borders between countries as a sequel of globalization and the fast increase in the number of Small and Medium Sized Enterprises (SME)s, products and services similar to each other are emerging. Within such a context, firms are striving to increase the demand for their products and gain attention through differentiation both in local and global markets. Due to its important role in international trade of countries, SMEs are being considered as major role players in economies and therefore became an attractive area to explore by researchers. The literature on the internationalization of firms is predominantly build on research from the US and western European countries while there is a few number of research conducted in Turkey (Bal and Kunday, 2014; Şengüler, 2013; Koçak and Abimbola, 2009; Çavuşgil, Knight and Üner, 2011). The internationalization of SMEs has been mostly investigated within the marketing literature and there is a lack on this subject within the Management and Organization literature. Setting out from this need, the aim of this paper is to investigate the entrepreneurial skills of the entrepreneur who founded the SME, the motive of the entrepreneur for starting the business, the innovativeness of the firm, and the relationship of these factors with the internationalization of firms. The sample of the research consists of entrepreneurs who have been reached via the Global Entrepreneurship Monitor (GEM) study in 80 countries between the years 2000-2012. Hierarchical Regression Model was used to test the hypotheses at macro level including data from each country. Research findings and implications are presented and discussed.

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Keywords: SME, innovativeness, entrepreneurial skill, GEM, Hierarchical Regression Model.

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1. Introduction and Purpose of the Study

As a result of the rapid prevalence of Information Technologies, disappearance of the borders between countries as a sequel of globalization and the fast increase in the number of Small and Medium Sized Enterprises (SME)s, products and services similar to each other are emerging. Within such a context, firms are striving to increase the demand for their products and gain attention through differentiation both in local and global markets. Due to its important role in international trade of countries, SMEs are being considered as major role players in economies and therefore became an attractive area to explore by researchers. The internationalization of SMEs has been mostly investigated within the marketing literature and there is a lack on this within the Management and Organization literature.

Setting out from this need, the aim of this paper is to investigate the internationalization of SMEs by taking into consideration the influence of the innovativeness of the firm, the entrepreneurial skills of the entrepreneur who founded the SME as well as the motive of the entrepreneur for starting the business. As a results, we will reveal which kinds of entrepreneurial skills of these firms affect at most the formation of export oriented international firms. An other purpose is to explore whether the motive of the entrepreneur for starting up the business moderates these relationships.

2. Literature Review and Hypotheses

Until the year 2005, there was no common definition for SMEs in Turkey and each institution had its own way of defining and characterizing. After 2005, however, the European Commission determined the framework for SME definition and their related activities to promote micro enterprises improve access to capital and also encourage innovation and R&D. In addition to these efforts, in 2012 legislation and regulations where revised in Turkey following its in EU harmonization process, which includes not only this definition of SME but also a detailed set for assessment and classification.

In Turkey, the scales of enterprises are defined according to such criteria, that is; the number of employees, annual turnover and balance sheet (Figure 1). The first criterion, the number of employees, is the same as the one adopted by the EU. However, the latter to financial criteria limits are lower than those of the EU countries due to the characteristics of Turkish enterprises (KOSGEB Report, 2012).

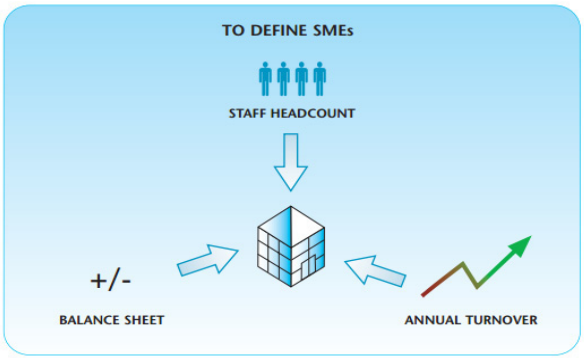

Figure 1. Criteria for Being an SME Source: EU Commission Report, 2005.

According to the Turkish regulation, enterprises with a whose number of employees are less than 250 and an annual turnover or balance sheet not exceeding 25 million Turkish Liras are regarded as SMEs. However, if state institutions or organizations have control over 25 % of an enterprise capital or the right to vote over it, then the enterprise is not considered an SME, even though it satisfies the limits determined in Table 1.

Table 1: Definition of SME in Turkey

Scale	Number of Employees	Annual Turnover (TL)	Balance Sheet (TL)
Micro	< 10	≤ 1 Million "	≤ 1 Million "
Small	< 50	≤ 5 Million "	≤ 5 Million "
Medium	<250	≤ 25 Million "	≤ 25 Million "

Source: EU Commission Report, 2005

Although SMEs are defined as firms that do not employ more than the number of employees as in Table 1, this figure as well as annual turnover/ annual balance sheet might vary across national statistical figures as shown in Table 2 (KOSGEB, 2012). Through this information, the EU definition for SMEs is as follows: "*The category of micro, small and medium-sized enterprises (SMEs) is made up of enterprises which employ fewer than 250 persons and which have an annual turnover not exceeding 50 million euros, and/or an annual balance sheet total not exceeding 43 million Euro*." (Extract of Article 2 of the Annex of Recommendation 2003/361/EC).

Table 2. Definition of SME in EU

THE NEW THRESHOLDS *(Art. 2)*

Enterprise category	Headcount: Annual Work Unit (AWU)	Annual turnover	or	Annual balance sheet total
Medium-sized	< 250	≤ €50 million (in 1996 € 40 million)	or	≤ €43 million (in 1996 € 27 million)
Small	< 50	≤ €10 million (in 1996 € 7 million)	or	≤ €10 million (in 1996 €5 million)
Micro	< 10	≤ €2 million (previously not defined)	or	≤ €2 million (previously not defined)

Source: EU Commission Report, 2005

Turkish SMEs play a crucial role as they comprise 99.9% of all firms in Turkey. In addition to these statistics, 95% of all firms are categorized as family businesses. SMEs constitute 78% of national employment, 53% of wages and salaries, 64.2 % of turnover, 56.3% of value added at factor cost and 54.5% of gross investment in tangible goods (Şengüler, 2013).

The total number of SMEs in Turkey is about 3.2 million. According to the figures 2011, 2,591,082 enterprises were active in the industry and services sectors. In 2012, they were responsible for 62.6% of Turkey's overall exports in 2012, while the rest of share micro enterprises (1-9 employees) was 20.6%, small enterprises (10-49 employees) 24.3%, medium-sized enterprises (50-249 employees) was 17.7% and large enterprises (250+) 37.2% in exports (Turk stat, 2013). In the same year, the SME portion of imports was 38.5%. In detail, the share of micro enterprises (1-9 employees) was 6.2%, small enterprises (10-49 employees) 14.3%, medium-sized enterprises (50-

249 employees) was 17.9% and large enterprises (250+ employees) 61.4% in imports. (Turk stat, 2013, External Trade Statistics by Enterprise Characteristics, 2012). Again in the same year, the Gross Domestic Expenditure on R&D (GERD) was 13,062 million TL. 16.6% of the R&D expenditure (2,166 million TL) was spent by SMEs. The total number of full-time equivalent (FTE) R&D personnel was 105,122, regarding of which 25.3% was employed in SME firms (Small and Medium Size Enterprises Statistics, 2013, No: 15881, 28 Nov. 2013).

The literature on the internationalization of firms is predominantly build on research from the US and western European countries while there is a few number of research conducted in Turkey (Bal and Kunday, 2014; Şengüler, 2013; Konaklıoğlu, 2012; Kalyoncu and Üner, 2010; Ölmez, 2006). The internationalization process of firms has been examined in several recent studies (Shrader, McDougall and Oviatt, 2000; Madsen and Servais, 1997; Rialp-Criado, Rialp-Criado and Knight, 2005). The main purpose of the theories concerning internationalization is to evaluate how firms quickly expand into multiple markets outside their country, as well as how they can benefit from increased demand, find cheaper inputs and attain managerial success.

Most of the research conducted on the internationalization of firms' dates back to the 1970s. After the 1980s, due to the effect of globalization process, a rapid increase was seen in technological developments, innovative information and entrepreneurial activities all over the world. As a result of these effects, the concept of entrepreneurship needed to be studied in further detail together with the internationalization process of firms and BGs. The term "born global" was coined by Rennie (1993), who used it in his empirical study on Australian ventures to describe young SMEs which engage in export activities early on in their corporate life (Vadana, 2013). In order to understand the ideas proposed by the pioneering works on entrepreneurship, one needs to examine the rapid internationalization theories beforehand. In the literature, basically three main theories have been proposed, namely: Traditional Internationalization Theory, which includes the Uppsala and Innovation-related Model; Network Theory; and the Modern Approach Theory, known as the BG theory. To differentiate among these three, the author will provide brief information on each.

The Traditional Internationalization Theory is based on the idea of gradual internationalization, which means that a firm, in the beginning, starts selling in its own country until it increases its profit and market share, and, then, proceeds to the next stage – indirect export - and on to the last stage – global internationalization – by directly exporting its products. One of the pioneering and largely recognized traditional theories, the Uppsala Model, was created by Johansson and Valhne in 1977. This model focuses on the obstacles caused by lack of knowledge, risk aversion and physical distance all of which directly hinder the rapid internationalization of firms. When knowledge is increased, the risks and opportunities in a given market can be observed more easily (Johansson and Valhne, 1977).

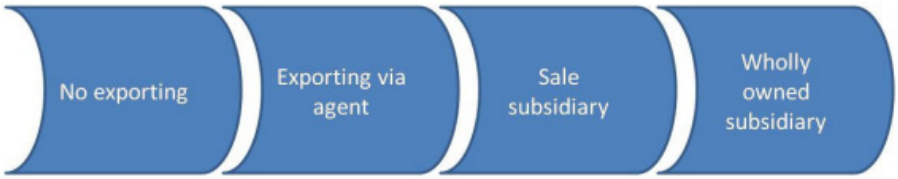

Figure 2: Uppsala Model for Traditional Theory in internationalization Source: Johansson and Valhne, 1977.

Another Traditional Internationalization Theory is the Innovation- related Model designed by Bilkey and Tesar in 1977. According to this approach, a company has to adapt new ways of doing business in an innovative way. The internationalization process may begin by filling an unsolicited order from a foreign company, and an ending in a state where the company is an experienced exporter looking for new export markets (Bilkey and Tesar, 1977). Innovation activities are generally identified as one of the main determinants of internationalization like firm characteristics, skills and productivity level. Successful product innovations in particular are a prerequisite of doing well in international markets
(http://ec.europa.eu/DocsRoom/documents/7081/attachments/1/translations/en/renditions/native).

As Vissak mentioned that Kenneth Simmonds and Helen Smith (1968) were the first to study export behavior as a marketing innovation. They considered that entry into exporting could be traced to an "innovator", an individual

possessing aggressive and competitive traits, with greater tolerance of risk than his/her counterpart in the firm and motivated by perceived rewards stemming directly from the exporting as strategy of firm's growth (Simmonds and Smith 1968). K.J. Miesenböck (1988) even stated that in small business internationalization, the key variable is the decision-maker of the firm (Vissak, 2003: 16).

The second theory is known as the Network Theory and focuses on the networks of the entrepreneur in the market. As Network Theorists, Johansson and Mattson (1988) see firms' internationalization as a natural product of network relationships with foreign individuals and firms. According to this idea, firms can establish and improve their positions in the market by creating foreign networks in different countries. Such networks can help firms to move on from international expansion to penetration and, eventually, achieve international integration. In doing so, increasing the number and strength of relationships adds to the firms' ability to internationalize.

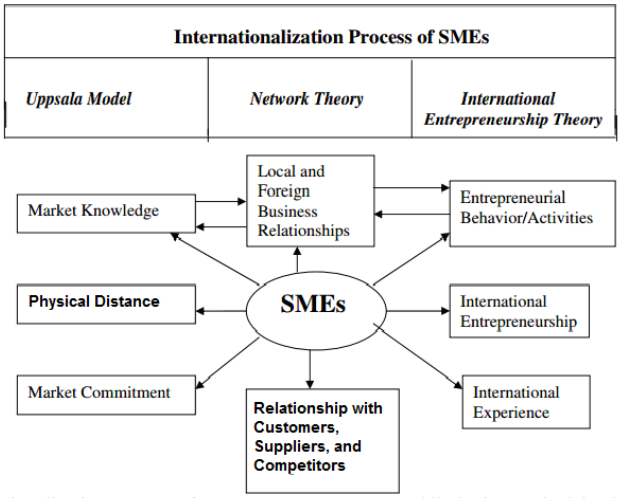

Figure 3: Internationalization Process of SMEs Source: Masum, Mohibul Islam and Alejandra Fernandez (2008)

Moving from past theories to present ones, at the beginning of the 1990s a new concept, known as 'Born Global', was created by the McKinsey Co. and Rennie. In the international business literature, 'Born Globals' have been given different names, such as "innate exporters" (Ganitsky, 1989), "rapid internationalizers" (Gupta,1989; Hurmerinta- Peltomaki, 2004), "global start-ups" (Mamis, 1989; Oviatt and McDougal, 1995), "high technology start-up" (Jolly, Alahatu and Jeannet, 1991), "international new ventures" (Oviatt and Mcdougall, 1994), "instant internationals" (Fillis, 2001; Melen and Nordman, 2009), "born internationals" (Kundu and Katz, 2003) and "born globals" (Rennie, 1993; Knight, 1997; Madsen and Servais, 1997; Sharma and Blomstermo, 2003; Rialp and Rialp, 2006; Çavuşgil and Knight, 2009). This theory focuses on the direct internationalization of firms in inception and not step-by-step. In order to become a BG firm, according to researchers, founders need to possess certain entrepreneurial features different from the rest.

In the past, the process of internationalization of firms was seen as a costly and time-consuming effort. For these reasons, companies took a long time before they could start expanding international and prior first growing strongly in the domestic market (Bingman and Cederang, 2008). While proceeding on to the foreign markets, firms could still face certain obstacles and had to move slowly. In this respect, conventional companies have been found to have a relatively long domestic business period before advancing through the stages of internationalization (Johansson & Vahlne, 1977; Luostarinen, 1970, 1979).

In recent years, the field of entrepreneurship has focused on some basic features of the entrepreneurs in explaining the internationalization process of BG firms (Danskin, 2000; Oviatt and McDougall, 1995). From this perspective, internationalization basically results from the firms' search to find and serve the global niche markets with unique products by adapting a global vision and risk-taking ability, and by creating new innovative

products/services to be founded by internationally experienced entrepreneurs. A firm is driven by an entrepreneur, who is capable of acting on opportunities that others do not (Danskin, 2000).

Innovation in SMEs consists of an interactive model where technology emerges from the conjunction of several organizations at different stages of the process (Saren, 1990). The innovation process is based on acompany's ability to activate its existing and available internal knowledge. It also depends on the firm's capacity to gain knowledge from external sources through imitation strategies, licensing acquisition, partnerships, or the purchase of patents. SMEs constantly cooperate with customers, competitors, and/or suppliers within their business environment (Woolgar et al., 1998). The intensity of external cooperation depends on the economic activity sector (Baldwin & Peters, 2001). Innovation activities are intensely correlated to the economic sector (De Jong & Vermeulen, 2006). According to Handfield (1999), SMEs operating within an industry or with technologically advanced suppliers have higher innovation potential (Lecerf, 2012:3).

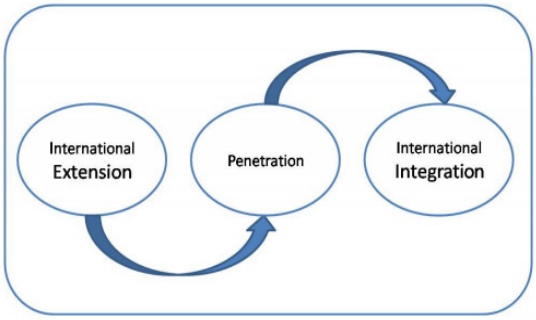

Figure 4: Innovation Based Model Source: Johansson and Mattson, 1988.

As confirmed by many researches with a theoretical and/or empirical bases, there are also many entrepreneurs and networks in high-tech industries who directly affect the decision for becoming international. A major part of the literature on the characterization of international firms' behaviors has mainly focused on five factors: globalization, network, industry, entrepreneur and entry modes. Based on the literature review provided above, the following hypotheses are formulated:

H1: There is a relationship between innovation and export orientation of SMEs.

H2: There is a relationship between business skills of the entrepreneur and export orientation of SMEs.

H3: There is a relationship between the motive (necessity based or opportunity based) for starting up a SME and the export orientation of the SME.

H4a: There is a moderating effect of opportunity based entrepreneurship on the relationship between innovation and export orientation

H4b: There is a moderating effect of opportunity based entrepreneurship on the relationship between business skills and export orientation

4. Research Model and Methodology of the Study

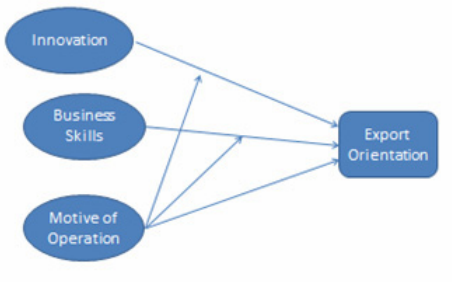

Figure 5: Research Model

4.1 Research Goal

The goal of the research is to test whether the independent variables innovation, business skills and motive of

operation have an influence on the export orientation of SMEs . Furthermore, we aim to explore the existence of a moderator effect of motive of operation on the relationship between innovation and export orientation as well as business skills and export orientation.

4.2 Sample and Data Collection

The Global Entrepreneurship Monitor GEM Project was initiated in year 1997, by two researchers from London Business School, U.K and Babson College, USA . The objective of GEM is to provide internationally comparable information on entrepreneurial activities in each of the participating countries (Reynolds et al. 1999, 2005). The GEM questionnaire was developed for this purpose and by using this survey instrument , GEM measures "*individual perceptions to entrepreneurship, their involvement in entrepreneurial activity and their aspirations in doing so*" (www.gemcosortium.org). Since its initiation, GEM has been a continuing to expand the academic project designed to collect yearly data on individual entrepreneurial behaviours in each of the participating 81 countries (as of 2013). GEM data is very well suited to make comparisons at international and annual levels (Karadeniz ve Yılmaz, 2009). Nevertheless, only a few number of researchers have used GEM data so far. The standard questionnaire of GEM was used to collect information about the demographic characteristics of the entrepreneurs as well as on how they perceive their institutional and legal environment. Random Sampling Method was used to reach the individuals and a CATI (Computer Assisted Telephone Interview) was conducted with those who agreed to join the survey. A total sample of 121, 974 adults, aged in between 18-64, from 81 countries were interviewed by using the standard GEM questionnaire. Data used in this present research was collected during the period from 2001 to 2013.

4.2.1 Descriptives of the Sample

The sample of this study consists of 121, 974 individuals from 81 different countries that have participated in the GEM data collection process throughout the years 2001-2013. In terms of gender composition, 38,2 percent are female and 61,8 percent are male. 35,2 percent of the sample are between 18-34 years old while the remaining 61,6 percent are between 35-64 years of age.

4.3. Analysis and Result

4.3.1 Regression Analysis

In order to test the hypotheses developed, we used mixed model main effects analysis where growth expectation is regarded as the dependent and innovation, business skills of the entrepreneur and the motive of the entrepreneur (necessity or opportunity) as the independent variables. When t statistics and p values are checked it is observed that all of them (p=0,000 p=0,000, p=0.000 and p=0.000) contribute to the model significantly. This indicates that innovation, business skills (not having the required skills) of the entrepreneur and the motive of the entrepreneur (necessity) influence export orientation of SMEs.

As a result of these analyses, the first ,second and third hypotheses of our study stating;
H1: There is a relationship between innovation and export orientation of SMEs.
H2: There is a relationship between business skills of the entrepreneur and export orientation of SMEs.
H3: There is a relationship between the motive (necessity based or opportunity based) for starting up a SME and the export orientation of the SME.
are supported.

Table 3: Regression Analysis Results

Dependent Variable: Export Orientation			
Independent Variables:	Beta	t Values	p Values
Constant	,644670	2,827	.005
Innovation	6,324658	45,598	.000

Business Skills (not having)	-1,622013	-9,343	.000
Motive of Operation (Necessity)	-1,907989	-14,458	.000

4.3.2. Moderator Analysis

To reveal the moderating role of motive of operation on the relationship between the independent variables and export orientation of the SMEs, the interaction effect was tested. The results show that motive of operation significantly (p= 0,000) moderates the relationship between and innovation and export orientation as well as the relaitonship between business skills of the entrepreneur and export orientation of the SME.

Thereby, hypothesis 4a proposing "There is a moderating effect of opportunity based entrepreneurship on the relationship between innovation and export orientation" and hypothesis 4b stating "There is a moderating effect of opportunity based entrepreneurship on the relationship between business skills and export orientation" are also supported.

Mixed model hierarchical regression analysis is used to test the hypothesis of the study. The results support our hypotheses regarding the effect of innovation, business skills and motive for operation on export orientation .
However, the innovation factor consists of three different dimensions each measured by three different items in the GEM questionnaire, namely NEWTEC measured by *" How long have the Technologies or procedures required fort his product or service been available?"* , NEWCST measured by *" Do all, some, or none of your potential customers consider this product or service new and unfamiliar?*" and COMPET " *How long have the Technologies or procedures required fort his product or service been available?*" . When penetrating further to the results for each sub-dimension of innovation, it is observed that the affect of the third innovation dimension measured by COMPET is unsignificant (sig.0.543).

5. Discussion and Conclusion

The aim of this study was to contribute to the literature on internationalization of SMEs by investigating the effect of innovation, business skills and motive for starting the business on the export orientation of SMEs. Furthermore, our aim was to reveal the moderating role of motive of operation on export orientation of SMEs. Several studies have shown that motive of operation has an impact on export orientation, however testing the moderating role is a new contribution of this study.

Our findings supported the findings of Klein and Lim 1997; Krugman 1979, 1986; Verspagen and Wakelin 1997 as innovation can lead to successful internationalization. In addition to this, many factors influence firms' internationalization, including knowledge, top managers' attitudes and business skill (Leonidou and Katsiekas 1996; Lim et al. 1991; Miesenböck 1988; Bilkey and Tesar 1977; Wiedersheim-Paul et al. 1978).
One implication of this research is that innovation is an important factor that increases the export orientation of SMEs. Policy makers willing to increase the internationalization of SMEs can introduce support programs for fostering innovation of SMEs. Another implication is that not having the required business skills is a factor that has a negative influence on the internationalization level of SMEs. To weaken this negative effect, business education opportunities could be made available for entrepreneurs by chambers of commerce and education institutions.

Future studies can focus on specific groups of countries such as emerging countries or developed countries. This grouping will make comparisons among these groups possible and show whether and how factors effecting internationalization process of SMEs differ based on the economic development level of a given country. A planned future research by the researchers of this study is to focus on Turkey by including additional individual level variables.

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