

INCORPORATING INTERNATIONAL ENTREPRENEURSHIP INTO FIRM INTERNATIONALIZATION: AN INTEGRATIVE RESEARCH MODEL

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ABSTRACT

The purpose of this article is to review the existing literature in entrepreneurship and international entrepreneurship (IE) and propose an integrative research model of internationalization. In this conceptual paper we first present a comparative analysis of common research themes in entrepreneurship and IE and propose a unifying framework for IE research. Building on findings from entrepreneurship and their implications for IE, the paper integrates both process and outcome-oriented network perspectives not often seen in both fields. The paper provides a starting point for further theoretical and empirical refinement and advancement in IE.

1. INTRODUCTION

Entrepreneurial activities and their contribution to the global economy has continually interested researchers and has been the focus of a number of scholars over the past few decades (Chandler and Lyon, 2001; Ireland Reutzel and Webb, 2005; Rauch, Wiklund, Lumpkin and Frese, 2009). With globalization and the readily available information and communication technologies, it is easy for entrepreneurs to quickly go global with their business. The increasing importance of entrepreneurship in international business (IB) has also led to the new academic field of international entrepreneurship (IE) (McDougall, 1989) with initial emphasis on a particular type of international firms, known as Born Globals (BGs) or International New Ventures (INVs).

BGs are firms that internationalize soon after inception or within three years. Studies on BGs confirm that such firms possess a strong entrepreneurial orientation (EO) characterized by pro-activeness, risk taking, and innovativeness (Freeman, Edwards and Schroder, 2006). It is therefore appropriate to examine internationalization of BGs by using a number of concepts from entrepreneurship. Johanson and Vahlne (2009: p.1423) also acknowledge that 'internationalization has much in common with entrepreneurship'. However, with an overwhelming focus on IB, IE researchers have not integrated entrepreneurship theory into their frameworks. While IE's explicit focus on the role of the entrepreneur supplements the research on export behavior and the internationalization process of firms, little is known about the entrepreneurial process of internationalization. In doing so, the core concepts of entrepreneurship, especially entrepreneurs' capabilities and skills, entrepreneurial orientation (EO) and opportunity recognition (OR) need to be addressed in IE. Furthermore, IE as a socially embedded activity should also be studied from a network perspective.

In this paper we intend to contribute to the development of IE theory by integrating the most influential concepts and perspectives from the entrepreneurship literature where network is at the core. We present a comparative analysis of the common research themes in entrepreneurship and IE fields by addressing the research gaps then propose a unifying framework by combining antecedent factors and performance outcomes of network in the IE context. We then discuss the research gaps and future research directions for the IE field.

2. COMMON RESEARCH THEMES ADDRESSED IN ENTREPRENEURSHIP AND IE LITERATURES: A COMPARATIVE ANALYSIS

Entrepreneurship involves the nexus of two phenomena: the presence of lucrative opportunities, and the presence of enterprising individuals (Venkataraman, 1997) who recognize and acknowledge these opportunities through resources at their disposal to establish a new firm (Delmar, 2005). Therefore, three components of entrepreneurship theory have been identified: the characteristics of the entrepreneur, the opportunities, and the resources to exploit opportunities (Elfring and Hulsink, 2003). These components have often been analyzed from a network perspective which assumes that entrepreneurs or entrepreneurial firms being embedded in a social network essentially maintain relationships with and receive information, ideas and knowledge from their network partners, which help them to recognize and exploit opportunities to establish new firms. Thus network approach has become a dominant theoretical perspective in entrepreneurship. IE also recognizes the importance of these three components and theoretical perspectives in entrepreneurship but to what extent still remains a big question. In the following sections we attempt to discover this by first analyzing the core concepts and dominant perspectives in entrepreneurship and then by investigating their extent of adoption in IE.

2.1 Individual Approach to Entrepreneurship: The entrepreneur

The entrepreneur is the main actor in the entrepreneurial process and firm formation. Entrepreneurship literature has a long tradition of research that focuses on the entrepreneur's traits whereby an entrepreneur is seen as a set of personality traits and characteristics (Gartner, 1989). Entrepreneur characteristics, including demographic and personality factors have been found to play important roles in new venture creation (Shook, Preim and McGee, 2003) and influence the outcomes of the firm (Hambrick and Mason, 1984). There is also evidence of a significant relationship between personality traits and start-up formation, survival and success (see Rauch and Frese, 2007 for a meta-analytic review). This personality traits-performance relationship was also found to be mediated by EO (Poon, Ainuddin and Junit, 2006). In addition, personality traits were found to be related to network relationships (Lee and Tsang, 2001) and EO (Poon, et al. 2006).

Some scholars use 'human capital' (HC) as an umbrella concept rather than personality traits or behaviors alone because of its absorptive capacity to accommodate a large spectrum of variables such as formal education, training, employment experience, start-up experience, owner experience, parent's background, skills and knowledge. There exists significant relationship between HC and entrepreneurial success (Unger, Rausch, Freese and Rosenbusch, 2011) for a meta-analytic review). In addition, the relationships between HC and OR (Arenius and Clercq, 2005; Ko and Butler, 2004), HC and network relationships (Brüderl and Preisendörfer, 1998; Donckels and Lambrecht, 1997) as well as between HC and EO (Birley and Westhead, 1994) were also found. Arenius and Clercq (2005) found that entrepreneur's education positively influences opportunity recognition whereas Ko and Butler (2004) found that entrepreneur's prior knowledge is related to opportunity recognition and Fuentes et al. (2010) found the link with opportunity exploitation. Other scholars (e.g., Brüderl and Preisendörfer, 1998; Donckels and Lambrecht, 1997) reported that human capital is positively related to network relationships.

The ability of the entrepreneur to start and develop an international firm is an important research focus in IE (Rasmussen and Madsen, 2002). The characteristics of entrepreneurs are often cited in the literature as a key factor differentiating BGs from traditional internationalizing firms (Madsen and Servais, 1997). It is the entrepreneur's global vision that drives the formation and growth of a BG firm by identifying and exploiting opportunities in international markets. Therefore, the background and characteristics of international entrepreneurs, have a large influence on the speed of learning, internationalization and development of BGs (Madsen and Servais, 1997; Oviatt and McDougall, 1997). Additionally, the entrepreneur's international experience is a source of prior knowledge that helps them identify overseas market opportunities and exploit them optimistically (Evangelista, 2005).

Despite entrepreneurial behavior being a common denominator of the entrepreneurial approach to internationalization in IE (Onetti, Odorici and Presutti, 2008), research investigating the role and characteristics

of individual entrepreneurs is not comprehensive (Andersson and Evangelista, 2006; Wright, Westhead and Ucbasaran, 2007). Among the entrepreneur characteristics that has most interested researchers are prior entrepreneurial, industry and international experience which does not typify the BG entrepreneur. Therefore, further investigation is needed to more fully recognize and understand the role and characteristics of the entrepreneur in IE (Mort and Weerawardena, 2006).

2.2 Firm Level Approach to: Entrepreneurial Marketing Orientation (EMO)

Although individual approach to entrepreneurship has dominated the field for several decades, a group of scholars proposed a firm level orientation of entrepreneurship research (e.g., Covin and Slevin, 1991; Lumpkin and Dess, 1996; Miller, 1983; Wiklund, 1999). This concept of organizational level entrepreneurship is called entrepreneurial orientation (EO). EO is a combination of three dimensions: innovativeness, pro-activeness, and risk-taking. EO has received a considerable amount of theoretical and empirical attention and has become a central concept in entrepreneurship. In a meta-analytic review Rauch *et al.* (2009) found strong support for EO-performance relationship. The relationship between EO and firm performance was found to be moderated by firm size, industry and national culture (Rauch *et al.*, 2009), firm strategy (Wang, 2008), strategic processes (Covin, Greene and Slevin, 2006), knowledge of suppliers and regulatory agencies (Griffith, Noble and Chen, 2006), network capability, inter-organizational networks (Walter, Auer and Ritter, 2006), intra and extra-industry networks (Stam and Elfring, 2008) and external environment (Covin and Slevin, 1989; Zahra and Covin, 1995).

While EO performance literature is large, there is relatively little that deals with the question of mediation, an exemption of which is the indirect relationship between EO and firm performance through information acquisition and utilization (Keh, Nguyen and Ng, 2007), learning orientation (Wang, 2008), and knowledge creation process (Li, Huang and Tsai, 2009).

In addition to EO, scholars have also highlighted the significance of marketing activities and there is a good body of literature referring to Market Orientation (MO) and their effect on firm growth (Blankson and Stokes, 2002; Carson, 1990; Carson, Cromie, McGowan and Hill 1995). Lately, there is a widespread recognition among mainstream MO researchers that firms adopting other strategic orientations such as EO combined with MO are likely to perform better than firms adopting only a market orientation (Grinstein, 2008; Morrish, 2011). For example, being market oriented is an essential requirement for knowledge-intensive firms to bring products and services to market that create value for customers. Technology firms also need to be entrepreneurially oriented, investing in R&D and being proactive in the marketplace. The application of entrepreneurship in a marketing context has been proposed by many scholars but the reverse should also be considered. Marketing covers a huge domain, whether as a discipline, concept, activity, process or any other manifestation of description (Carson, Gilmore and Grant 2001). Thus it is essential that marketing needs to be observed, from an academic, practitioner as well as researcher position and should reflect the different applications to suit various requirements and not just from a single perspective (Carson *et al.*, 2001).

Current EM theory is largely based on aspects of Morris, Schindehutte and La Forge's (2002) EM dimensions and some of the characteristics of EM identified by Hills, Hultman and Miles (2008). These elements emphasize the notion that entrepreneurs are inherently customer focused. Morris, *et al.* (2002) proposed seven core dimensions of entrepreneurial marketing. These are: opportunity-driven, pro-activeness, innovation-focused, customer intensity, risk management, resource leveraging and value creation. In presenting EM as an interface, EM researchers agree that entrepreneurship researchers can benefit from application of more sophisticated marketing concepts and methods, and in the same token, the reverse also holds. Therefore, much value can be derived from looking to the other discipline in developing research in entrepreneurship and marketing including aspects of internationalization (Morrish, 2011).

The relationship between international EO and firm performance has only been explored to a limited extent since there are a limited number of empirical studies which have investigated EO using all three widely accepted dimensions in an international setting (Ibeh and Young, 2001; Lyon, Lumpkin and Dess, 2000; Mostafa,

Wheeler and Jones, 2006; Yeoh and Jeong, 1995) as such. Most international EO research in IE falls under the original EO research for the fact that they only employ an internationalization-related dependent variable. Although international EO is a subcategory of EO sharing the same core elements of the broader EO construct, it includes an additional distinguishing element- an international context (Covin and Miller, 2014). Hence, more attention should be paid to EO construct development in international milieu. Further, Ibeh (2003), McAuley (1999) and Robertson and Chetty (2000) found that EO-performance relationship exist even in low technology industries challenging the current convention towards high-tech and knowledge-intensive firms in IE literature. In their conceptual model, Yeoh and Jeong (1995) recognize the importance of contextual variables, i.e. external environment and export channel structure which have moderating effect on the relationship between a firm's EO and export performance.

2.3 Opportunity Based Approach to Entrepreneurship: Opportunity Recognition (OR)

Opportunity discovery or recognition is an initial step in the entrepreneurial process which forms the research focus of the classical school of entrepreneurship (Cunningham and Lischeron, 1991). Singh (2001) defines entrepreneurial opportunity as a feasible, profit-seeking, potential venture which a) provides an innovative new product or service to the market, b) improves on an existing product/service, or c) imitates a profitable product/service in a less-than-saturated market. Entrepreneurial opportunities are situations in which new goods, services, raw materials, markets, and organizing methods can be introduced for profit (Casson, 1982; Shane and Venkataraman, 2000). According to Venkataraman (1997), an entrepreneurial opportunity consists of a set of ideas, beliefs, and actions that enable the creation of future goods and services in the absence of current markets for them. Sarasvathy, Dew, Velamuri, and Venkataraman (2010) elaborated on the ideas, beliefs and actions that denote opportunity: (1) New idea(s) or invention(s) that may or may not lead to the achievement of one or more economic ends that become possible through those ideas or inventions; (2) Beliefs about things favorable to the achievement of those possible valuable ends; and, (3) Actions that generate and implement those ends through specific (imagined) new economic artefacts (the artefacts may be goods such as products and services, and/or entities such as firms and markets, and/or institutions such as standards and norms). Christensen, Madsen, and Peterson (1989, p.3) define opportunity recognition as, "either a) perceiving a possibility to create new businesses, or b) significantly improving the position of an existing business, in both cases resulting in new profit potential." This definition extends the scope of opportunity exploration to the post-birth period of a firm's life span, thus cancelling out the conventional start-up perception of an opportunity. The consideration of profit potential in an opportunity has raised much debate because this is not only profit for which entrepreneurs explore and exploit an opportunity. Entrepreneurship cannot be explained by monetary terms alone because entrepreneurs receive substantial non-monetary rewards such as greater autonomy, broader skill utilization, and the possibility of pursuing one's own ideas (Benz, 2009). Although it is possible to measure non-monetary rewards an entrepreneur receives, the success of a firm can only be determined by some monetary or financial terms. What non-financial rewards an entrepreneur receives (as stated before) might not equally be perceived by the employees and other stakeholders involved in the organization. Therefore, to determine firm-level outcomes (which can be compared with that of other firms) a consideration of financial and monetary terms is essential.

From a content analysis Faroque and Takahashi (2011) found that empirical research in entrepreneurship generally investigated three different perspectives of OR: 'quality', 'quantity', and 'process'. In the first perspective, OR is operationalized as the number of opportunities identified and exploited; the second deals with the nature of the opportunities that are explored and exploited and finally, the process of OR is presented as a sequence of several stages. The process perspective represents opportunity recognition having several stages, for example, elaboration and evaluation of opportunities (Hills, Schrader and Lumpkin, 1999), conception, development and execution of opportunities (Craig and Lindsay, 2001).

Although OR has received much attention in mainstream entrepreneurship literature, researchers in IE have ironically overlooked this important issue in their research (Zahra and George, 2002). As a result, IE as a field of study is still in its infancy (Muzychenko, 2008). Several models of IE have been proposed by scholars, yet very few have deliberately considered OR in the proposed framework. For example, Madsen and Servais (1997) proposed a model of BGs which includes entrepreneur, firm, and environmental aspects, but excluded

OR. Likewise, Jones and Coviello (2005) have proposed a conceptual entrepreneurial process model for empirical testing. This model comprises (a) entrepreneur, (b) firm, (c) internationalization behavior, and (d) performance. While they name it 'entrepreneurial process model', this does not include the critical initial step of the entrepreneurial process: OR. Nevertheless, a few studies have found that networks can assist in recognizing first time international opportunities in international markets (Chandra, Styles and Wilkinson, 2009; Vasilchenko and Morrish, 2011) and should be worth investigating further.

Since IE involves opportunity recognition and exploitation of international markets (Zahra, Korri and Yu, 2005), future IE research incorporating entrepreneurial opportunity might help researchers gain insights into how entrepreneurial firms search, discover, evaluate, and exploit international opportunities (Dimitratos and Jones, 2005).

2.4 Resource Based View: Knowledge

The entrepreneurship literature is dominated by new technology-based (NTBFs) and knowledge-intensive firms (NKIFs) (Lautenschläger, 2015; Wu, Wang, Chen, and Pan, 2008; Xiao, 2015). Since NTBFs deal with technology, knowledge is a critical component for such firms to develop new technologies or to capitalize on already existing technologies. Therefore, knowledge has been at the forefront of entrepreneurship research recently investigating NTBFs such as the high-tech companies of Silicon Valley. Knowledge is particularly important in order to recognize technology- and knowledge-based opportunities in the market. Shane and Venkataraman (2000) emphasized the importance of the entrepreneur's knowledge base in the opportunity recognition process and Kor, Mahoney and Michael (2007) have advocated that entrepreneurial knowledge often originates from the entrepreneurs' experiences in the firm, the management team, and the industry. Such knowledge can profile a firm's productive opportunity set. In addition, Oakey (2003) recognizes that a complex mix of both managerial and technical expertise is necessary for the success and subsequent growth of high-tech firms.

Empirical research in entrepreneurship has investigated the relationship between prior knowledge (of markets, ways to serve markets, and customer problems) and OR (Ardichvili, Cardozo and Ray, 2003; Shane, 2000; Ko and Butler, 2004), knowledge (of customers, competitors, suppliers, and regulatory agencies) and market responsiveness (Griffith *et al.*, 2006). In addition, how prior knowledge is related to market and technological knowledge (applicable to OR) and firm performance has also been reported (Wiklund and Shepherd, 2003). The moderating influence of EO between market and technological knowledge and firm performance was also established (Wiklund and Shepherd, 2003).

Likewise, knowledge or technology based BGs dominate the field of IE research. These companies ideally possess an intangible knowledge-based advantage which help them establish in foreign markets in a relatively short time (Kuivalainen, Sundquist and Servais, 2007). Knowledge plays an important role in both the 'stage' theory (Johanson and Vahlne, 1977) and BG theory of internationalization (Autio, Sapienza and Almeida, 2000). While 'stage' theory highlights market knowledge, BG theory accentuates knowledge-intensity (Faroque and Takahashi, 2012). However, Yli-Renko, Autio and Tontti (2002) found that both types of knowledge are important in internationalization of technology- based BGs. For BG firms, foreign market knowledge tends to emanate from the innovative and proactive pursuit of entrepreneurial opportunities across national borders, rather than from incremental accumulation of experience in foreign markets that happens in the traditional gradual internationalizing of firms.

Empirical research in IE explored the relationship between network and the acquisition and creation of knowledge and growth of technology-based BGs (Yli-Renko *et al.*, 2002). Studies have specifically investigated the relationship between knowledge acquired from networks and international performance of low-tech BGs (Faroque and Takahashi, 2012; Presutti, Boari and Fratocchi, 2007); knowledge intensity and growth of high-tech BGs (Autio *et al.*, 2000), and foreign market knowledge and BG internationalization (Zhou, 2007).

2.5 Network Approach to Entrepreneurship

Studying entrepreneurship through the social network lens offers a fruitful perspective on entrepreneurship (Greve, 1995). Research into entrepreneurial networks falls into two principal categories: inter-organizational network and the entrepreneur's personal or social network (O'Donnell, Gilmore, Cummins and Carson, 2001; Vasilchenko and Morrish, 2011). Networking is not only an entrepreneur's activity; rather it can also become part of a company's activity and structure (Dubini and Aldrich, 1991) especially at a later stage of firm formation whereby other employees are expected to engage in networking as a matter of course.

In the literature, network has been used as either independent or dependent variable, lacking an integration of both process and outcome-oriented research (Hoang and Antoncic, 2003). Research integrating network as an independent variable tried to show how it affects the entrepreneurial process and outcomes. By contrast, network as a dependent variable focused on how network development is facilitated by entrepreneurial processes. For a review of network research in entrepreneurship please see Slotte-Kock and Coviello (2010), Hoang and Antoncic (2003), and O'Donnell *et al.* (2001).

Network analysis has recently emerged as a powerful framework in IE research (McDougall and Oviatt, 2003). The importance of networks in IE, especially in BGs, has been emphasized by Andersson and Wictor (2003), McDougall and Oviatt (2003), and Sharma and Blomstermo (2003). Networks in IE are also identified as either social or inter-organizational.

Past research in IE explored direct relationship between industry networks and market entry (Moen, Gavlen and Endresen, 2004); social networks and strategy, market knowledge and market access (Harris and Wheeler, 2005); networks and firm performance (Yli-Renko *et al.*, 2002); networks (with government and non-government entities) and BG export performance (Faroque and Takahashi, 2012); entrepreneur and network development (Andersson and Wictor, 2003; Rasmussen, Madsen and Evangelista, 2001).

From the preceding discussion it appears that IE acknowledges the importance of the core concepts and perspectives from entrepreneurship literature, however empirical investigation embracing them is minimal. Entrepreneurship literature has come a long way to establish itself as a fruitful and legitimate academic pursuit through recurring trial and error. It is anticipated that IE would not take longer to make much headway in academia because it can heavily draw upon already established core concepts and theoretical underpinnings in entrepreneurship literature. However, such process of interaction and integration has been observed as rather slow in IE (Dimitratos and Jones, 2005; Keupp and Gassmann, 2009). Adopting the core concepts from entrepreneurship literature as key constructs linked to international business, would help advance the field.

3. CONCEPTUAL FRAMEWORK

To answer the most important question in entrepreneurship research raised by Rumelt (1987): 'Where do new businesses come from?' we look to the entrepreneur (the main actor in the entrepreneurial process) and networks (in which complementary actors reside) because we find that these two are the most important elements in entrepreneurial activities. From the entrepreneurship and marketing literature we have also adopted EMO and OR. In addition, from IB literature we have adopted three very influential concepts which are foreign market knowledge, knowledge intensity and internationalization. The entrepreneurship literature often covers the knowledge of domestic markets, ways to serve those markets, and customer problems (Ardichvili *et al.*, 2003) whereas IB involves knowledge intensity for high-tech firms as well as foreign market knowledge which comprises foreign institutional knowledge, foreign business knowledge and internationalization knowledge (Eriksson, Johanson, Majkgard and Sharma, 1997). Internationalization is the most used performance measurement in IB and IE (Keupp and Gassmann, 2009).

Our proposed framework (Figure 1) includes entrepreneur-related factors because research suggests that the entrepreneurs, embedded in their businesses' external environment, are the actual creators of the network elements (Donckels and Lambrecht, 1997). Entrepreneurs' skills and capabilities help recognize international opportunities to achieve international performance. According to Kirzner (1973; p.14), entrepreneurs are "able to perceive opportunities for entrepreneurial profits" thus implying that opportunities generate profits for the entrepreneur. Moreover, these opportunities are derived from imperfect knowledge, i.e., exactly from the subjective differences in knowledge of time and place (Hayek, 1945). Entrepreneurs also influence EO especially in small firms (Zahra, 1993; Birley and Westhead, 1994). EO represents an organizational culture that fosters network development, market knowledge and firm internationalization (Frishammar and Andersson, 2009; Zhou, 2007; Zhou, Barnes and Lu 2010). In combination with MO, EMO takes a cross disciplinary approach combining the essential strategic elements of both orientations (Morrish, Miles and Deacon, 2010).

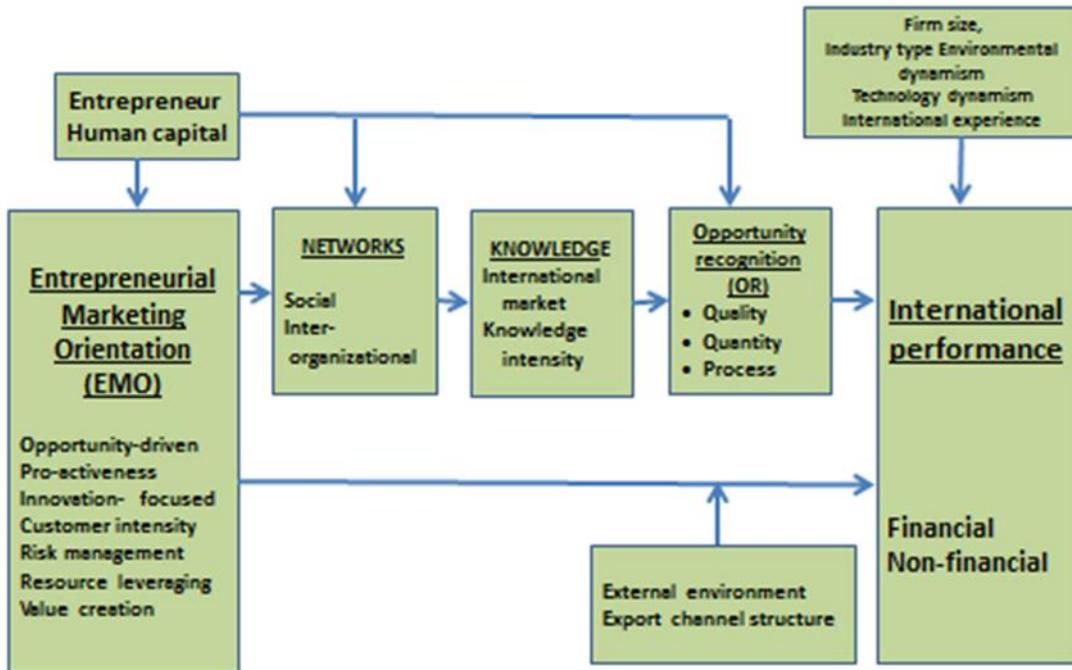
IE as a socially embedded activity requires interaction with different network partners at home and abroad. Scholars in IE have suggested several theories to understand the internationalization, competitive advantage and how this advantage is turned into business performance. Network perspective has positioned itself as the single most important theoretical framework in IE (Gassmann and Keupp, 2007; Sharma and Blomstermo, 2003). The importance of network lies in its ability to integrate all other fragmented components of IE. For example, opportunities are created within and among existing organizations as a product of ongoing network relationships (Low and MacMillan, 1988). Furthermore, the entrepreneurial process itself is embedded in networks that facilitate linkages between entrepreneurs, resources (market knowledge) and opportunities (Aldrich and Zimmer, 1986). In addition, market knowledge as an important facilitator of internationalization essentially originates from knowledge-sharing networks (Casillas, Moreno, Acedo, Gallego and Ramos, 2009). Thus network bridges the gulf between and among all the uncoupled elements involved in IE for the ultimate purpose of achieving entrepreneurial success. Entrepreneurial success in IE is conventionally measured in terms of firm or venture export performance and used as dependent variable (Keupp and Gassmann, 2009). We also posit that performance is the best indicator of success which can be achieved by entrepreneurial capabilities and activities. We suggest that researchers use some non-financial measures of international performance too.

Network research in entrepreneurship and IE has significant and similar gaps. Integration of process and outcome-oriented network research is scarce in entrepreneurship (Hoang and Antoncic, 2003). The same is true in IE despite its potential to advance theory development in both fields. Past research in IE has also failed to examine networking activity in a unifying framework incorporating antecedent factors and performance outcomes (Mort and Weerawardena, 2006). Our proposed model includes both, as the model can contribute to close this significant gap in IE. Whereas most entrepreneurship and IE research focus on either social or inter-organizational networks, our model has included both of these network types.

Inherent in our proposed model is the theoretical reasoning and empirical enquiry suggesting moderating and mediating influences on the relationship between entrepreneurial phenomena. The mediation is evident in the framework with some moderating factors. We intentionally did not include all the moderators in the framework to make the model less complex. Different moderators are involved in different relationships. For example, the relationship between EO and network is moderated by firm size whereas price competitiveness moderates the relationship between foreign market knowledge and international performance (Zhou *et al.*, 2010). Therefore, researchers should consider specific moderators while investigating their own research of interest.

The lack of control variables is a weakness in recent research in IE; therefore our model suggests using some control variables (e.g., firm size, industry type, technology and environmental dynamism international experience, etc.) to produce stronger results. These variables reflect both organizational and foreign market characteristics that are conceptually related to organizational knowledge, network and entrepreneurial activities (Sapienza, Autio, George and Zahra, 2006) thus underlying the international growth and survival of firms and offering a more valid examination of the proposed research (Zhou *et al.*, 2010).

Figure 1: An Integrative Research Model of International Entrepreneurship



Our proposed model is an attempt to represent the 'entrepreneurial process of internationalization' (Keupp and Gassmann, 2009; p. 613). Such a complex process can only be captured by multi-level analyses which recognize causal associations among entrepreneurs' social behavior, the provision of resources, firm capabilities, and entrepreneurial success (Gassmann and Keupp, 2007). These multi-level causal relations have been well-reflected at individual, network and firm levels in our framework.

4. CONCLUSION

The purpose of this article is to review the existing literature on several important building blocks of entrepreneurship theory and their adoption in IE. Building on findings from entrepreneurship and their implications in IE we propose a model of IE, contributing to entrepreneurship in general and IE in particular, as well as internationalization and network literatures. This paper integrates both process and outcome-oriented perspectives on entrepreneurial network relationships and attempts to decipher the ambiguities in IE regarding this phenomenon. The nexus of entrepreneurship-internationalization and entrepreneurship-IE hold substantial promise for future research. This paper provides a starting point for further theoretical and empirical refinement and advancement into that direction by using concepts from main-stream entrepreneurship and IB literatures simultaneously.

The model in Figure 1 incorporates six very important components which, in combination, offer a broad and integrative entrepreneurial perspective by which IE can be understood. The authors do not claim that this model integrates all the necessary components involved in IE. However, we assert that this model includes the most influential and important concepts for both researchers and practitioners. At the least, we suggest that this model is only the beginning and hence brings opportunities for future researchers to further improve upon this model. Those who are interested in OR can only consider relevant components that suit their research interests. Likewise, the researchers interested in EO or in networks can eventually focus on their individual interests ignoring others. Thus this model can be positioned as a guide within which other precise models may fall and fit (Slotte-Kock and Coviello, 2010).

There is room for opportunities with future IE researchers. For example, general entrepreneurship literature exhibits that networks foster EO (Maney, Gyoshev and Manolova, 2005; Ripolles and Blesa, 2005) whereas IE shows that EO influences networks (Zhou *et al.*, 2010). This difference can be explained by the differences between domestic entrepreneurship and IE. In the absence of unique or new resources, young firms with high level of international EO are often more inclined and actively build and upgrade their network relationships than their domestic counterparts. Additionally, adopting EMO will improve their performance. Such interesting investigation and comparative findings can benefit IE to be a unique field of research.

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