# The International School of Management

# Dissertation Proposal

# DBA Program

*"Perenniality of established Born Globals, in their capability of managing universally their intangible resources, amid cultural diversity and distances"*

*- A multi-case study.*

*By Laurent Dorey*

- September 2019 - V2 -

Dean Dr. César Baena

## TITLE OF THE STUDY

« Perenniality[1] of established Born Globals[2], in their capability of managing universally[3] their intangible resources, amid cultural diversity[4,5] and distances ».

## PURPOSE OF THE STUDY

The purpose of this study is to assess how, past initial internationalization stages, established[6] Born Globals can perdure and manage even more efficiently their intangible resources (i.e. intellectual capital) « *beyond teams, organizations and countries* » (Fitzsimmons et al, 2017). We will aim at assessing if a « global-local continuum[7] » can be pursued by Management, in consolidation phases and beyond[8], or if dominant culture and tools take over (e.g. for reasons of focusing on analysis, processes and procedures), meeting « *multiculturalism[9] in resistance* » (Hofstede et al., 2010) indeed.

---

[1] *Noun. Definition of perenniality*
- *The state or quality of being perennial*

*Retrieved August 3rd, 2019 from https://www.lexico.com/en/definition/perenniality*

[1] *Adjective. Definition of perennial*
- *Lasting or existing for a long or apparently infinite time; enduring or continually recurring*

*Retrieved August 3rd, 2019 from https://www.lexico.com/en/definition/perennial*

[2] *When speaking about companies internationalizing rapidly into markets, it is the term « Born Globals » the most used and accepted, as assessed in "Born Global Firms: A New International Enterprise" (Cavusgil and Knight, 2009), and the one that I shall use all along the present document. Retrieved August 3rd, 2019 from https://books.google.fr/books/about/Born_Global_Firms.html? id=jLmo4RC2mhIC&redir_esc=y*

[3] *Adverb. Definition of universally*
- *In a way that exists everywhere, or involves everyone*

*Retrieved August 3rd, 2019 from https://dictionary.cambridge.org/dictionary/english/universally*

[4] *Noun. Definition of diversity*
- *The fact of there being people of many different groups in society, within an organization, etc.*

*Retrieved September 27th, 2019 from https://dictionary.cambridge.org/dictionary/english/diversity*

[5] *Noun. Definition of cultural diversity*
- *The existence of a variety of cultural or ethnic groups within a society.*

*Retrieved September 27th, 2019 from https://lexico.com/en/definition/cultural_diversity*

*As per Church (1995), we will herein use diversity in an organizational setting as understood in terms of « a collective of individuals who differ from each other on one or any number of dimensions including culture, values, education, gender, marital status and age ». Diversity dealing with visible and invisible characteristics.*

[6] *Gabrielsson et al. (2008) suggest a phase-model of Born Global development and the study of the different stages that these firms go through. On the basis of their multiple case study findings, they propose predictability in the pattern of sustainable Born Global development that allows lifecycles to be segmented into different stages. They argue that such patterns develop in 3 phases, namely the introduction and initial launch phase, a subsequent growth and resource accumulation stage, and the final break-out phase. My position, as will later be further explained, is to focus on firms that are older than 5 years, past inception, at time of study. Indeed, as a common founding (e.g. in USA, Europe), about half of all establishments survive 5 years or longer, which makes 5 years + old companies among the « established » (break-out) ones. Furthermore, findings from Efrat and Shoham (2012), partially suggest that drivers change when the Born Globals overcomes the cut-off point for the initial survival phase; this happens around year 4–5.*

[7] *« The notion that what happens at the global scale has a direct effect on what happens at the local scale, and vice versa. This idea posits that the world is comprised of an interconnected series of relationships that extend across space ». Source: Human Geography: People, Place, and Culture, 8th Edition. A22. Retrieved August 3rd, 2019 from https://www.answers.com/Q/Definition_of_global-local_continuum.*

[8] i.e. *when entering further expansion stages taking them away from more « culturally proximate markets » (Freeman et al, 2012).*

[9] *Noun. Definition of multiculturalism*
- *The belief that different cultures within a society should all be given importance.*

*Retrieved September 27th, 2019 from https://dictionary.cambridge.org/dictionary/english/multiculturalism*

# RESEARCH PROBLEM

After initial, relatively fast-paced and « opportunistic » internationalization phases, Born Globals grow mature and enter a consolidation period (i.e. post expansion and maintenance phases) leading some of them to reach a definite « resource maturity[10] » stage, « *balancing between openness and stability* » (Hagen and Zucchella, 2014). Yet, in the « borderless world » in which they are striving, little has been written about how they can keep up with their « universal » nature, pertaining the uniqueness of their identity, capabilities[11], and universal agility.

That is where, pondering how Born Globals can simultaneously aim at breaking-out (Gabrielsson et al., 2008), become financially stables[12], yet serve demanding stakeholders across (diversity in) distance, cultures and intangible barriers, while keeping their true universal nature, came to become a topic of keen interest to me, leading to formulate engaging research problem and related questions.

─────────────────────────────

## A)  Research Questions

- **RQ 1**: Are Born Globals better to withstand the market forces in the long run, as per their global nature in markets and cultures access?

- **RQ 2**: Is « universalism », of their managerial approach to stakeholders, sustainable or will consolidation phase lead them to allow for the emergence of a dominant culture, a reduction in diversity, and more conformist managing tools?

Firms differing significantly in their long-term internationalization paths and growth cycles (Hagen and Zucchella, 2014), we will in this study review researches on the perennity and achievements of five years old (and above) Born Globals, highlighting turning points in these paths, discussing the drivers which lead to sustainable performances, with a focus on their cross-cultural[13] approach to people and markets. Adding to that, we will also point out if the (born) universalisms of their teams

---

[10] *As described in « The Five Stages of Small Business Growth », by Neil C. Churchill and Virginia L. Lewis, Harvard Business Review, from the May 1983 issue, « Stage V: Resource Maturity ». Retrieved August 3rd, 2019, from https://hbr.org/1983/05/the-five-stages-of-small-business-growth.*

[11] *« Capabilities in turn are in part the result of combining the different intellectual capital assets encompassing complex interactions of individuals, groups, and organizational routines through which all the firm's resources are coordinated », as stated by Amit and Schoemaker (1993).*

[12] *In a Norwegian study, Moen (2002) found that 40 percent of firms classified as Born Globals had a negative earnings before interest and taxes, the comparable percentage in newly established firms with limited international involvement was 9 percent.*

[13] *Noun. Definition of cross-cultural*
  - *Involving two or more different cultures and their ideas and customs.*
*Retrieved September 27th, 2019 from https://dictionary.cambridge.org/dictionary/english/cross-cultural*

and management[14], and the magnitude of their « rootless[15] » nature, can lastingly play a part in the fabricating of the most pertinent « global-local continuum » management tools, roles and styles.

_____

## B)  Background to the Research Problem

The concept of Born Global can be defined (Knight and Cavusgil, 2004) as « *business firms that, from their founding (or very near of that), seek superior international performance based on the sales originated from multiple countries* ». Freeman et al (2012) assessing that: « *born-globals tend to internationalize rapidly into markets ready to adopt their technology. This is driven by the need to establish a revenue stream (cash flow) as quickly as possible. These born-globals usually seek larger advanced economies, which are often culturally similar (proximate) and offer economies of scale; reducing risk for inexperienced firms* ».

However, as much as studies and denominations abound [« international new ventures » (Mc Dougall et al, 1994), « global start-ups » (Oviatt and Mc Dougall, 1994), « committed internationalists » (Sullivan and Bauerschmidt, 1990) and « instant exporters » (Mc Auley, 1999)], little work has been found as for their « *long-lastingness and survival rates* », to which Hagen and Zucchella (2014) confirm the fact that « *Born Globals have stimulated substantial academic attention as regards their start up but research has neglected their subsequent, ongoing internationalization* ».

Yet, « *today international organizations, ranging from large Multinational Companies (MNCs) to small « Born Global » firms, are increasingly recognizing that multicultural employees can help them operate across countries and across cultures* » (Hong and Doz, 2013), even though multiculturals themselves can be perceived as « *a diverse group, and understanding how they can best contribute to organizations must be substantiated by clear evidence about the relationship between their multiculturalism and personal, social and task outcomes* », stated Fitzsimmons et al. (2017). Prior to which, Halldin (2012) also asserted that « *measuring performance five years after firm foundation, Born Globals are found to have higher growth in employment and sales per employee but no such effect is found when performance is measured by profitability or labor productivity* ».

On the other hand, for years, « Born Global theorists » have been pointing to the burgeoning capacity of communications technologies to help Born Globals acquire knowledge, develop strategies, and maintain relationships to assist them in accelerating their internationalization. McKinsey and Co. (1993), stating that « *Firms use telecommunications and computer technologies to manage business systems that stretch their boundaries* ». Additionally, Weerawardena et al. (2007), as cited

_____

[14] *Born Globals are often formed by people who have prior international experience and extensive international personal and business networks (Madsen and Servais, 1997).*

[15] *« Are we seeing the emergence of rootless corporations guided only by market opportunities, not by allegiance to their home countries ? », asked already Bruce Kogut, in 1999, in a Harvard Business Review article entitled « What Makes a Company Global? », from the January-February 1999 issue. Retrieved August 3rd, 2019 from https://hbr.org/1999/01/what-makes-a-company-global.*

by García-Lillo et al (2017), presented a conceptual model of the internationalization of Born Globals based principally, but not exclusively, « *on the perspective of dynamic capabilities, arguing that the most critical capabilities in these companies include learning from the market and internally, the capacity to develop networks and a high level of international marketing skills* ». To that, it is worth mentioning the most recent findings of Tabares et al. (2015), that show that « *organizational capabilities based on intellectual capital are crucial for the development of a born global* ». Thus, capabilities such as entrepreneurship, global vision, international market knowledge, learning management, IT capabilities, technological innovation, collaborative work, networks and customer orientation are recurrent, and they correspond to other similar research results. Yet, as stated by Barney (1991), the resources by themselves do not confer a persistent competitive advantage. Thus, it could be argued that firms showing an extensive diversity of intellectual capital assets such as human, structural and relational capital and the strategic combination of them, could create valuable and key organizational capabilities.

Reverting to Hagen and Zucchella (2014), they also concluded that « *many companies can be born global but only some are born to run … * » and « *… a born to run company experiences growth cycles, which involve waves of innovation (across governance, strategy, organization, processes, products/services), and associated reconfiguration of capabilities and/or enlargement of actual capabilities* », thus, « *long-term growth depends on a delicate balance between openness and stability of key entrepreneurial and managerial resources, and on the integration of different sources of learning a) at the organizational level and b) around innovative projects* » which tends to corroborate the need for (cross-cultural) diversity of resources.

To conclude, as cited by Romanello and Chiarvesio (2017), « *there is a dearth of literature on how, when, and why capabilities and strategies shift in nature, configuration, and impact on performance as these firms evolve beyond the entry stage* », whereas Cavusgil and Knight (2015) state that « *recent works have approached the question of how these companies grow and mature, but nonetheless this issue remains mainly unexplored* ». Further to it, to my understanding, the crucial question of how « cultures[16] » (a.o. people's-, management's-, corporate's-, country's-, region's- based cultures), their « diversity » (i.e. « diversity management » as « *a management philosophy that seeks to recognize and value heterogeneity in organization*»[17]) and « interactivity[18] play a role in the setup

---

[16] *Definition of culture:*
- *The arts and other manifestations of human intellectual achievement regarded collectively*
- *A refined understanding or appreciation of culture*
- *The ideas, customs, and social behaviour of a particular people or society*

*Retrieved August 3rd, 2019, from https://www.lexico.com/en/definition/culture.*

[17] *Defined in "Global Diversity Management - An evidence-based approach", by Mustafa F. Özbilgin, Ahu Tatli (2008), and Karsten Jonsen. PP 2. Retrieved September 27th, 2019 from https://www.macmillanihe.com/page/detail/Global-Diversity-Management-/?K=9781137334350*

[18] *Noun. Definition of interactivity:*
- *The process of two people or things working together and influencing each other*

and long-lasting success of Born Globals, is still to be fully explored. *Indeed, as stated by Sippola and Smale (2007), « whilst the extant diversity management literature has provided a comprehensive array of theoretical frameworks and empirical studies on how organizations can and have approached the management of a diverse workforce, the same cannot be said about the literature on diversity in an international setting ».*

Indeed, this peculiar point appears to me as being underassessed in the literature and may represent an essential key to successful long-lasting, and necessary, agility of Born Globals, yet if, and only if, fully apprehended. As in fact, « … *Diversity is incredibly valuable. It's a must, a condition without which you will not succeed, but that richness comes with complexity that needs to be accepted and managed »*, as cited by Fitzsimmons et all (2011), to which Stahl et al (2010), concluded that *« cultural diversity in teams can be both an asset and a liability. Whether the process losses associated with cultural diversity can be minimized and the process gains be realized will ultimately depend on the team's ability to manage the process in an effective manner, as well as on the context within which the team operates ».*

_____

## C)  Literature Review

Common wisdom was to start going international, after having achieved a certain maturity in one's own « home » market, as fully modelized over time [« OLI Model » (Dunning, 1977), « Incremental Process Theory » as per the Uppsala Model (Johanson and Vahlne, 1977), « Network Approach » (Johanson & Mattson,1988), and « Transaction Cost Analysis » (Hirsch, 1976)]. More recent strategies for international manufacturing have been devised to generate competitive advantage in the quest to face pressure for globalization and for local responsiveness. Yet new approaches to internationalization emerged more recently, among which « Linkage, Leverage, Learning Model » (Mathews, 2006) and « International New Venture Theory » (Oviatt & Mc Dougall, 1994; Jones & Coviello, 2005), adding an outward orientation to them.

While initial studies have highlighted that early and rapid internationalization positively affects the international performances of the companies in the short term (Moen and Servais, 2002), some authors have observed that « *international new ventures have similar odds of survival as other sequential internationalizing firms, especially when considering their competitive strategy, bringing into question whether rapid and early internationalization determines the company's success in the long run* » (Mudambi and Zahra, 2007). Scholars accordingly began pondering how Born Globals mature and which drivers are liable for their international growth and survival (Jones et al., 2011).

_____

Further to it, Romanello and Chiarvesio (2017) highlighted « *the existence of a phase or turning point when Born Globals switch from the entry to the post-entry stage, which is characterized by a shift in drivers, capabilities, and resources* ». Around years four–five, Born Globals face a transition period that sees the ventures pass from the entry to the post-entry stage. Turcan (2013), as cited by Romanello and Chiarvesio (2017) categorized this period « *as a turning point, since the companies face a process of transition between two points in time and undertake activities generating radical changes that redirect their paths or trajectory* ». In their study, « *as soon as the foreign market portfolios increased, companies began facing organizational problems and diverted their attention to improving certain organizational aspects in order to support growth in the long run* ».

Yet, « in the current borderless economy, all business is global, and competition comes from everywhere », with « *technological advances, knowledge explosion, globalization and rapidity of change, as the universal global business drivers affecting organizations around the world* » state Rosen and Digh (2001). Consequently, cultural differences, languages, habits and beliefs have among many things been believed as becoming in the recent time, of a lesser importance, with the emergence of more common (world spanning) consumption behaviors. Today's global companies rarely intend to impose standardized sameness on local consumers. However, we can see that multiculturalism and cross-national ventures often meet in resistance, if the latter has not translated into a newer organizational form, led by transformational agents. In a slightly differing context (diversity on foreign acquisitions), Dow et al (2016) proposed that « *diversity plays two distinct roles ... diversity within the host country may be an additional source of behavioral uncertainty and information asymmetry, over and above the effects arising from cross-national differences … diversity within the home country may increase the cognitive complexity of the decision makers, moderating the firm's response to the distance and diversity of the host country* ». Subsequently Born Globals ought to foresee cultural diversity, and cross-border[19] management, as a core competitive benefit to be nurtured and sustained, yet to be tackled with caution and method.

That is where, as shown by an extensive survey conducted by Rosen and Digh (2001), it appears that « *to succeed in a global economy, managers have to apply leadership universals, and in the new borderless economy, culture doesn't matter less; it matters more* », which emphasizes the quest for « universal » leaders able to understand and respect local codes. With migration reaching three times their level than forty years ago (Withol de Wenden, 2012), with 258 million people living in a country other than their country of birth, as assessed by the United Nations in 2017[20], societal homogeneity of one's country, its core culture, beliefs and reference sets, is transformed and blend into a multi-

---

[19] *Adjective. Definition of cross-border*
- *Between different countries, or involving people from different countries.*
*Retrieved September 27th, 2019 from https://dictionary.cambridge.org/dictionary/english/cross-border*
[20] *As gathered in « The International Migration Report 2017 (Highlights) », new figures released by UN DESA on December 18th, 2017. Accessed on September 27th, 2019 from https://un.org/development/desa/publications/international-migration-report-2017.html.*

cultural, multi-dimensional society of societies, as a mix of local and global references. That is where, as mentioned before, Hofstede et al. (2010) tell that « *globalization meets fierce resistance, because economic systems are not culture free* ». Companies must be « multi-dimensional » too, adapting themselves with new « *organizational forms and practices, products and services, culture and custom* », as cited by Zhu et al. (2011).

On their side, Sigala and Mirabel (2013) assess that the accelerated path of internationalization of new firms (Born Globals) is based mainly « *on the new market conditions (globalization), technical advances in production, transportation and communication (capabilities), as well as unique synergies found in conjunction with technical capacities and aptitudes of the entrepreneurs* ». The latter being usually « *well educated, nationally as well as internationally, with experience from managing companies operating on international markets, mastering several foreign languages, of foreign descents or with international familial ties, while experienced with international mobility and in permanent links with foreign social networks* », as underlined by Madsen and Servais (1997).

Dominant theoretical models of intercultural competency across domains focus on three dimensions, that is « *cognition (ability to perceive and interpret information about a culture other than his or her own), affect (appropriate feelings, attitudes, and traits necessary to successfully interact with culturally different others), and behavior (competencies and abilities to communicate effectively in cross-cultural interactions)* », as stated by Lloyd and Härtel (2010). The latest generation of entrepreneurs being recognized as fully literate (native) in this ever-evolving frame of « *global tools, competencies and behaviors* ». Nonetheless, even if previous research supports the influence of the entrepreneurs' characteristics and skills during the entry stage, « *there is no clear evidence on their impact on Born Globals long-term performance* » (Aspelund et al. 2007; Karra et al. 2008).

To conclude, it may be hypothesized that very small international new ventures (Born Globals) operating in (for most of them) very narrow market niches with very short window of opportunity (to reach markets' full potential) would apply either new forms of organizing or forms that are skewed towards the market/polyarchy, so to sustain their growth and/or adaptiveness of their business model to their global markets' conditions. Yet, while keeping with their universal agility, at time of maturity and consolidation, they might aim at keeping a somehow related new form of (Born Global) organizing, balancing between past, present and future needs. Such firms « *may represent a New Organizational Form in comparison with traditional entrepreneurial firms, as well as traditional exporters* » (Madsen and Knudsen, 2003) and must muster the right « global intrinsic material » to successfully, and long lastingly, operate on the global markets.

———————————————————

## D) Research Design and Methodology

- ### Quantitative method

Three economic trading blocs (Europe, Oceania, America), and among them three western countries[21] differing slightly in their cultural diversity[22] (Canada among the most culturally diverse country in the world, with a « Greenberg's Index[23] » of 0.547 ranking #79, France and Australia, « mediumly » culturally diverse countries, with a « Greenberg's Index » of 0.272 and 0.126, ranking #128 and #158 respectively), are deemed of keen interest in the search for systematic empirical investigation of observable phenomena (e.g. survival rate vs cultural diversity), via statistical, mathematical or computational techniques.

**Figure 1** presenting a « cultural diversity around the world » map, based on Table A1 from the aforementioned article.



The countries with the most and least cultural diversity

Less Diverse — More Culturally Diverse
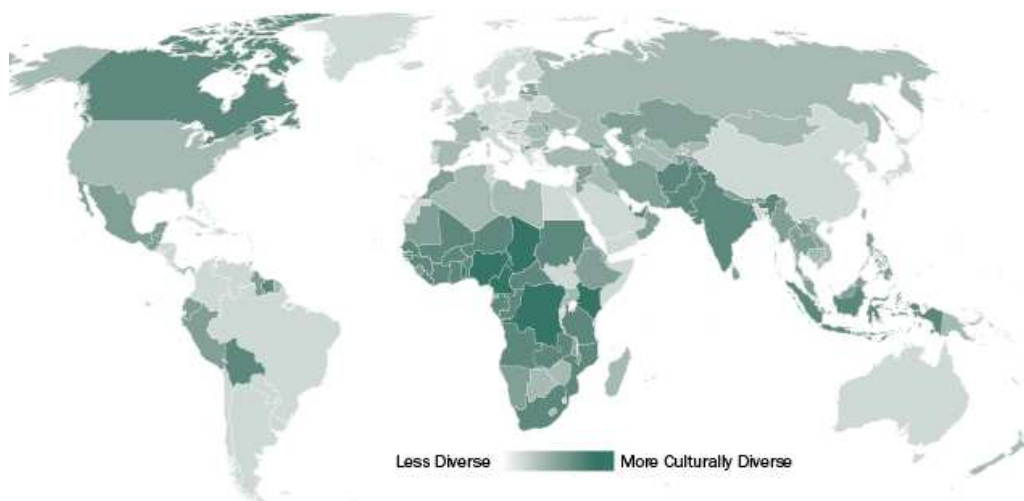
Based on Table A1 in "Economic Effects of Domestic and Neighboring Countries' Cultural Diversity" by Erkan Goren. Center for Transnational Studies, University of Bremen Working Paper No. 16/2013

PEW RESEARCH CENTER

Further to it, these three countries are « economically close » (i.e. Gross Domestic Product per Capita wise) with respectively a ranking of #23 (Australia with a GDP per Capita of $51,544), #26

---

[21] Relating to countries in the west part of the world, especially North America and countries in the west of Europe (with the addition of few other countries, among which Australia and New Zealand). Retrieved August 3rd, 2019, from *https://dictionary.cambridge.org/fr/dictionnaire/anglais/western.*

[22] As gathered in « *Economic Effects of Domestic and Neighbouring Countries' Cultural Diversity* », by Erkan Gören. Working Papers V-352-13, University of Oldenburg, Department of Economics, revised Mar 2013. Pew Research Center.

[23] Greenberg's (1956) index of cultural diversity, as gathered in « The Measurement of Linguistic Diversity » by Joseph H. Greenberg. Published by: Linguistic Society of America, Vol. 32, No. 1 (Jan. - Mar., 1956), pp. 109-115. DOI: 10.2307/410659. Updated with figures from UNESCO World Report – Investing in Cultural Diversity and Intercultural Dialogue (2009). Retrieved September 27th, 2019, from *https://unesdoc.unesco.org/ark:/48223/pf0000185202*

(Canada with a GDP per Capita of $47,870), #29 (France with a GDP per Capita of $45,877), according to the « World Bank 2018[24] » ranking and primary and secondary data access readily available (i.e. preexistence of reliable National and International Statistical Services in all three countries).

Chetty & Campbell-Hunt (2003) estimate indeed that « *the number of Born Globals, born with international status from their inception is rare* », while « *regardless of the operationalization of the phenomenon, the number of early and rapidly internationalizing firms has been increasing dramatically* » (Madsen, 2012), and represent a growing optimistic trend in the world today (Cavusgil and Knight, 2015). But Mandl and Patrini (2017) state that « *according to the Global Entrepreneurship Monitor, Born Globals represent 2.5 per cent of all SMEs and 12 per cent of Young enterprises (Eurofound, 2016[25]). Nonetheless, shares seem to vary greatly across countries and inverse proportion seems to exist between the size of the country and the share of Born Globals among companies* ».

- **Qualitative method**

  - **statement and hypotheses**

    - **Statement**

« Culturally diverse[26] Born Globals are better able to handle long-lasting organizational growth, commercial success and financial profits, and achieve higher survival rate[27], than other early internationalized firms ».

    - **Research hypothesis**

**H1:** Cultural diversity, as a core identity of Born Globals, allows for a higher company survival rate in the long run, as an independently owned and operated[28] enterprise

---

[24] *https://data.worldbank.org/indicator/NY.GDP.PCAP.PP.CD?view=chart*, World Bank. Database updated on 26 June 2019. Accessed on August 3rd, 2019.

[25] Eurofound (2016) carried out 17 case studies on companies from Austria (5 cases), Estonia (3 cases), Spain (3 cases), Sweden (3 cases) and United Kingdom (3 cases). European Restructuring Monitor (ERM) Annual report 2015 : « *Job creation in SMEs* ». Publications Office of the European Union. Luxembourg.

[26] *i.e. Companies with, for a very large extend, staff of mixed cultural backgrounds across (world spanning)* « *decision centers* ».

[27] Definition: « *Enterprise survival occurs when an enterprise is active and identifiable both before and after a specific (business) demographic event. The enterprise may be changed in some way, e.g. in terms of economic activity, size, ownership or location, but there should be continuity of the enterprise reference number in the statistical business register. Enterprise survival rate of newly-born enterprises in a given reference period is the number of enterprises that were born in year xx-n and survived to year xx as a percentage of all enterprises born in year xx-n* ». Source: Eurostat Business demography statistics (Data from November 2016).

- « *Looking at the enterprises' one-year survival rate it appears that, for the business economy, about 80 % of the enterprises born in 2015 had survived in 2016. Actually, the five-year survival rate of enterprises born in 2011 and still active in 2016 shows that less than half of them survive for a five - year period.* » Retrieved August 3rd, 2019, from *http://ec.europa.eu/eurostat/statistics-explained/index.php/Business_demography_statistics*.

[28] *Independently owned and operated means not more than fifty per cent of the ownership interest in the small manufacturing or small commercial business is held by another entity unless the final ownership of the entity is family owned or closely held. Retrieved August 3rd, 2019, from https://www.lawinsider.com/dictionary/independently-owned-and-operated.*

**H2:** Today's Born Globals, leaning toward « twenty hubs and no HQ[29] », are better suited to achieve long-lasting success

**H3:** To achieve long lasting success, Born Globals need mainly seeking out opportunities wherever their networks take them

**H4:** Born Globals must use Mergers and Acquisitions (M&As) to survive and succeed in a competitive global environment (Almor et al, 2014).

- **research priorities**

Hypotheses Two to Four (H2-H4) will more satisfactorily offer to be answered through, primary or secondary data, as per the extensive literature already available on some of their key aspects (i.e. « Network theories » and « Merger and Acquisitions trends and opportunities seeking »). That is where, of the four hypotheses, I may be prioritizing my research and narrowing down my focus on Hypothesis One (H1), as the primary topic, especially for qualitative research purpose, of my dissertation.

Providing an appropriate response to the question; « is cultural diversity, as a core identity of Born Globals, allowing for a higher company survival rate in the long run, as an independently owned and operated enterprise? » will require complementary fieldwork observation, interviews, open-response questionnaire items, verbatim, diaries and field notes, while giving priority to the « cultural diversity paradigm[30] » of the research in its answering.

That is where opting for Ten to Fifteen « established accounts », per countries, on three continents to be surveyed, granting access to Thirty to Forty Five Born Globals will allow consolidating further the quantitative data analysis part of the research, while being exhaustive and purposeful enough, to confirm/infirm our hypotheses, within a margin of reasonable error. Categorical data which can later be used for even further quantitative research.

- **research instruments**

In-depth, qualitative method, with (English-based or in the native-tongue of the speakers, with the use of a double translation method) semi-structured interviews (grounded theory and case study research) will have to be conducted with Ten to Fifteen entrepreneurs, founders and/or managers (deeply involved with key international decision-making processes in their respective firms) per countries. Indeed, our purpose is to appreciate which of the common traits successful Born Globals

---

[29] *« Twenty Hubs and No HQ » by C.K. Prahalad and Hrishi Bhattacharyya. Published: February 26, 2008 / Spring 2008 / Issue 50 (originally published by Booz & Company). Retrieved August 3rd, 2019, from https://www.strategy-business.com/article/08102?_ref=&pg=0.*

[30] *Noun. Definition of paradigm*
  - *A model of something, or a very clear and typical example of something.*
*Retrieved September 27th, 2019 from https://dictionary.cambridge.org/dictionary/english/cross-border*

can be outlined by, based on the global business acumen[31], strategic continuum[32], financial autonomy[33] and enhanced stabilization process (« resource maturity ») of the business model they have been able to follow, nurture and enhance, since inception, and may pursue.

We chose the multiple case-study method for this study and will apply the protocol of « grounded theory research » (Corbin and Strauss, 1990). By adopting a series of Born Globals as the main unit of analysis, our empirical research will be based upon a systematic application of the multiple-holistic case study approach to global context in which Born Global players will be first judgmentally - not randomly - chosen and then comparatively examined. This conceptual sampling design, allows us to introduce some degree of variance in our case selection criteria by including both low- and high-technology- based companies, of relatively different sizes, within different sectors (manufacturing and service industries), and belonging to diverse local geographic areas (Europe-France, America-Canada, Oceania-Australia). However, to be consistent with previous research on entrepreneurial firms which are regarded as relatively young, yet mature, and small in size (Zacharakis, 1997), all firms in the purposeful sample had to be relatively small, independently managed, and in « break-out » phases, or beyond (i.e. equal or older than five years old). Data will be collected, and/or further completed, through personal meetings, phone/web calls/conferences, e-mail, and snail mail (by Post).

We will have though to conduct a survey and use a questionnaire (multiple closed-ended or quantitative type items) as well as several open-ended or qualitative type items to corroborate and confirm our findings. Questionnaires will be used to (verbally) collect the data whether printed, or (shared) online and further checked for consistency in their fillings, while different software will be used to manage the data. a.o. R, SPSS, MS-Office 2007, Doodle...

Secondary data (triangulation) will be gathered with company websites, internal documentation provided by the company, a personal questionnaire report, product and firm brochures, and other secondary data. During the interviews (lasting Sixty to Ninety minutes on average), verbatim will also be gotten through the taping of the exchanges, covered with a Non-Disclosure Agreement (NDA). Then, full write-ups (field notes) will be constructed on each company in the form of a detailed case study, focusing on the specific characteristics of each case situation. Studied companies

---

[31] Definition: « *Extensive experience in dealing with commercial matters that yields a prompt and appropriate response to issues that typically have a favorable outcome* ». *Retrieved August 3rd, 2019, from* http://www.businessdictionary.com/definition/business-acumen.html.

[32] *Definition*: « *Short-term operational performance and longer-term strategy are tightly linked. There's a continuum where long-term strategy drives short-term operational plans, and the results of these plans drive the evolution of your strategy. The business reality is that your key initiatives for the next six months are also the first six months of your longer-term business strategy* ». *Retrieved August 3rd, 2019, from* http://www.ceolearningnetwork.com/_assets/library/2012/10/The-Strategic-Continuum.pdf.

[33] *Definition*: « *Financial autonomy indicates the part of the company's total applications, namely goods and investment applications, financial applications, stocks applications, credit granted to clients, etc., which was supported by capitals owned by the company self, this is, the called equity. This concept is extremely useful on the long term financial risk evaluation since it supplies information about the financial structure and about its capacity to fulfill its long term financial commitments.* ». *Retrieved August 3rd, 2019, from* http://knoow.net/en/economics-business/accounting/financial-autonomy/.

will be offered to be rendered « anonymous » (e.g. Firm A, Firm B…) if deemed necessary (deception and consent).

_____

### E) Limitations of the Study

A (prospective) longitudinal cohort study that « *selects a characteristic of a cohort and control group and watches over time to identify differences in outcomes[34]* » may appear more appropriate for such an analysis. Within a long period of study (say ten years) the running of such an analysis will have allowed a set of different timespans (milestones) for the survey and the spotting of early trends in their making (e.g. evolution of viability vs cultural diversity indexes[35]) yet given the context (and duration) of the current dissertation, a multi-case study (i.e. a « Mixed Research Method »), in which quantitative and qualitative methods, techniques, and other characteristics will be mixed in one overall study, has been chosen.

_____

### F) Key Operational Definitions

With the objective to explore how cultural diversity can help Born Globals achieve longer lasting success, it appears of the chief importance to define key terms, words and meanings on which to base our comparative work (and research methodology) and assess how they can indifferently be applied, and understood, across the continents while expressing their similarities (or lack of).

For that purpose, several terms shall be defined within the context of the survey with the following Glossary[36] presenting them in their overall, and research specific, meanings.

| Key Words | Definitions[37] |
|---|---|
| • **Accounts**<br><br>- Participants<br>- Respondents<br>- Theoretical sampling | *in business, a regular customer of a company can be referred to as an account, especially when the customer is another company*<br><br>**e.g.** In-depth, semi-structured (English-based or in the native-tongue of the speakers) interviews with 10-15 entrepreneurs, founders and/or managers, per countries, deeply involved with key international decision-making processes in their respective firms … to be found within comparable activities, dates of inceptions and methods of interview |

---

[34] *7020-INRM Research Methods, by Prof. Jack Hampton. 8210__INRM_Post_Course, 5-7 October 2017, slide #179.*

[35] *As presented in « Ethnic and Cultural Diversity by Country » (Fearon, 2003), Journal of Economic Growth, Volume 8, Issue 2, PP 195–222. Retrieved September 27th, 2019, from* https://link.springer.com/article/10.1023%2FA%3A1024419522867

[36] As presented in (and inspired by) the « Glossary of Qualitative Research Term ». *Retrieved August 3rd, 2019, from PP 306-329* https://link.springer.com/content/pdf/bbm%3A978-0-230-23951-7%2F1.pdf.

[37] Most definitions in « *italic* », are taken from Collins English Dictionary, and were retrieved *August 3rd, 2019,* from https://www.collinsdictionary.com/dictionary/english.

| | |
|---|---|
| • **Adjacency pairs** | *near or close (to something)* <br> **e.g.** Formulating non-leading and clear questions, allowing for nonculturally-biased, accurate and comparable answers, across the continents |
| • **Artefact** <br> - Positionality | *systematic investigation to establish facts or principles or to collect information on a subject* <br> **e.g.** Avoidance of culturally biased interpretation of data, facts, information, which may lead to non-renewable transcriptions |
| • **Axiology** | *the theory of values, moral or aesthetic* <br> **e.g.** Value laden qualitative research aiming at assessing how key concept such as success, long lastingness, business sustainability can universally be accounted for, throughout the prism of multicultural management of Born Globals |
| • **Behavior** | *the way a person behaves or acts; conduct; manners* <br> **e.g.** Characteristics traits of multicultural group and the impact on the decision making, follow-up or achievement processes of their Company, across their (several) countries of activities… and how it may induce enhanced |
| • **Biased questions** | *if something is biased towards one thing, it is more concerned with it than with other things* <br> **e.g.** Non-culturally, personally, morally or worldly leading questions allowing for mis-interpretation and extrapolation of answers |
| • **Boundedness** | *limits which normally restrict what can happen or what people can do* <br> **e.g.** Purpose, and/or limits, of the research, that is its scope, the number of accounts studied and set of hypotheses verified and/or challenged |
| • **Case study** <br> - Collective case study <br> - Descriptive case study <br> - Instrumental case study <br> - Multiple case study | *a case study is a written account that gives detailed information about a person, group, or thing and their development over a period of time* <br> **e.g.** Within the context of the research, a specific case study or two may be further assessed, as per the specificity of the information and conclusion gathered, allowing for extended assessments and extrapolations |
| • **Categorical content analysis** <br> - Data analysis <br> - Concordancing software <br> - Interpretation | *of, as, or in a category* <br> **e.g.** Identification of common traits and category specific behaviors allowed by software-based data analysis looking for utterance form interview's verbatim and qualitative data collection |
| • **Category** | *a class or group of things, people… possessing some quality or qualities in common* <br> **e.g.** Related codes and/or instances stressing a peculiar point of interest, useful for further interpretation and/or extrapolation |

- **Citing**

  - Corpus/corpora
  - Framing a study
  - Literature review

  *if you cite something, you quote it or mention it, especially as an example or proof of what you are saying*

  **e.g.** Referring to the work of an author/interviewee by name (APA Style®) in the body of a research report… so to underline, confirm and/or infirm a specific element essential in the comprehension of the research outcomes

- **Claim**

  - Emerging theories

  *an assertion of something as true, real, or factual*

  **e.g.** New understanding or finding in the research, confirming or infirming above mentioned hypothesis and building further on them

- **Closed-response items**

  *restricted, exclusive*

  **e.g.** Questionnaire items in which participants select from a limited list of options provided by the researcher... so to allow for easier consolidation and extrapolation

- **Co-construction**

  *the construction that you put on what someone says or does is your interpretation of what it means*

  **e.g.** Open ended and/or guiding questions… allowing for qualitative elaborations based on factual or non-factual elements

- **Coding**

  - Repair

  *a method of making something easy to recognize*

  **e.g.** Cross-cultural presentation of concepts, ideas and elements… allowing for global and unbiased understanding

- **Constant comparative method**

  - Data saturation
  - Grounded theory

  *a comparative study is a study that involves the comparison of two or more things of the same kind*

  **e.g.** Data analysis from grounded theory in which the researcher constantly compares new data to data already placed in existing categories, to help develop and define that category and decide if a new category should be created

- **Context**

  *the conditions and circumstances that are relevant to an event, fact…*

  **e.g.** Setting up of the purpose, scope, means and methodology of the research… on the base of the gathered background information

- **Conventions**

  *in art, literature, or the theatre, a convention is a traditional method or style*

  **e.g.** Interviewing methods based on specific rules and commitments (e.g. physical/phone-based meetings and appointments, Non-Disclosure Agreements and confidentiality, follow-up and data extrapolation sharing…). Rules of APA Style®, detailed in the Publication Manual of the American Psychological Association to write up research reports for publication

- **Correction**

  *a change that corrects a mistake, from wrong to right, or from abnormal to normal*

  **e.g.** Applied reformulation and/or interpretation of gathered data, post collection… allowing for more accurate finding

- **Credibility**

  - Documenting

  *the quality of being believed or trusted*

  **e.g.** Maximization of the accuracy of how concepts are defined and how investigated people are characterized

| | |
|---|---|
| • **Culture**<br>- Multiculturalism | *a situation in which all the different cultural or racial groups in a society have equal rights and opportunities, and none is ignored or regarded as unimportant*<br>**e.g.** Number of nationalities, faiths, mother tongues, local/regional/international roots, years of living outside the current country of residence… to be found within the Company's « twenty hubs and no HQ[29] » and how their management can be best depicted |
| • **Data** | *a series of observations, measurements, or facts*<br>**e.g.** Primary and secondary source collection of information… gathered and extrapolated for the specific purpose of the research |
| • **Data collection**<br>- Research | *systematic investigation to establish facts or principles or to collect information on a subject*<br>**e.g.** Identification of appropriate and reliable « accounts » of survey within the scope of selection criteria, able and willing to take part in the research, allowing for sustainable data collection, interpretation and extrapolation |
| • **Data collection methods**<br>- Field notes<br>- Fieldwork<br>- Interview guide<br>- Leading questions<br>- Non-observational methods<br>- Open interviews<br>- Open-response items<br>- Qualitative research<br>- Quantitative research<br>- Questionnaires<br>- Research method<br>- Research methodology<br>- Research process<br>- Research techniques<br>- Semi-structured interviews<br>- Structured interviews<br>- Survey study<br>- Triangulation Design | *collection is the act of collecting something from a place or from people*<br>**e.g.** Includes observation, interviews, open-response questionnaire items, verbatim, diaries, field notes, fieldwork… |
| • **Deception and consent**<br>- Informed consent<br>- Member checks<br>- Privacy and confidentiality | *to give assent or permission (to do something), agree, accede*<br>**e.g.** Formal frame of collaboration with precise rules and commitments as for the right to reuse collected data |
| • **Discourse**<br>- Report<br>- Transcribing data<br>- Verbatim | *using exactly the same words; word for word*<br>**e.g.** Accurate translation and reporting |

- **Diversity**
- - Cultural portrait
- - Ethnography

*the inclusion of people of different races, genders, religions, etc in a group*

**e.g.** Understood as in « managing diversity of intangible resources » in the research, as to avoid biasing it with a "more social and political connotation" possibly attached to the aforementioned Multiculturalism term

- **Embedded design**
- - Exploratory case study
- - Exploratory design
- - Mixed methods research
- - Pragmatism
- - Qualifying data
- - Quantifying data

*constituting a permanent and noticeable feature of something*

**e.g.** Mixed methods design, with data collection and analysis (quantitative or qualitative) embedded or nested within a larger study with a different form of data as the primary database

- **Emic**

*of or relating to the role specific elements play in a significant system (such as linguistics)*

**e.g.** Participants' insider viewpoint of a phenomenon, setting, or cultural group… which may have to be either coded or extrapolated as such to provide for further assessment

- **Ethnography**

*branch of anthropology in which different cultures are studied and described*

**e.g.** In-depth study of a cultural group that typically includes extended observation of that group « in the field » … allowing for further understanding of specific group characteristics or behavior

- **Etic**

*relating to a non-structural approach to the description of linguistics and behavioral science*

**e.g.** Researcher's outsider viewpoint of a phenomenon, setting, or cultural group… which may have to be correlated as such to provide for non-biased assessment

- **Fill-in items**

*to complete (a form, drawing…)*

**e.g.** Accounts specific identification elements… allowing for easier and further retrieval and completion

- **Global**

*covering, influencing, or relating to the whole world*

**e.g.** Number of operating « hubs », countries of activities (whether sourcing, researching, assembling, commercializing, servicing, billing), rate of « global extension » … in which the Company is qualifiedly involved

- **Identity**

*the state of having unique identifying characteristics held by no other person or thing*

**e.g.** Can the fact that people, or group of people, in Born Globals belongs, or feels as belonging, to a multi-culture (that is without a sole/strong national identity to some extend) offer a sturdier bond… allowing for broader perspective and cohesiveness?

- **Jargon**

*specialized language concerned with a particular subject, culture, or profession*

**e.g.** Specific colloquial wording allowing for more accurate data collection and sharing… if appropriate across the continents and cultures

| | |
|---|---|
| • **Long term** | *something that is long-term has continued for a long time or will continue for a long time in the future*<br><br>**e.g.** (Industry specific) number of years in continuing activities within the same set of organization and activities (i.e. management structure, team, main activities), and foreseeable future… assessing of stability in the business model and its implementation |
| • **Longitudinal case study** | *(of a study of behavior) carried on over a protracted period of time*<br><br>**e.g.** A per the specific purpose and timeframe assigned to the Dissertation… the present research will not be longitudinally conducted |
| • **Pilot study** | *a small-scale experiment or set of observations undertaken to decide how and whether to launch a full-scale project*<br><br>**e.g.** A selected number of accounts may be used as part of a preliminary research… so to assess what limitations and unsatisfactory outcomes may be encountered when running the research at full-scale |
| • **Planning**<br>- Timing | *the process of deciding in detail how to do something before actually starting to do it*<br>**e.g.** As per the methodology of research, planification and optimization of resources… will be tantamount to the achievement of the research purpose |
| • **Setting** | *a particular place or type of surroundings where something is or takes place*<br>**e.g.** As (in part) described in the Quantitative Method, three Continents (Europe, Oceania, America), and among them three western countries differing in their cultural diversity are deemed of keen interest in the research for systematic empirical investigation of observable phenomena, via statistical, mathematical or computational techniques… completed (to a large extend) with Qualitative Method |
| • **Success** | *the success of something is the fact that it works in a satisfactory way or has the result that is intended*<br><br>**e.g.** (Financial as well as Commercial) ratios attesting of business soundness, initial expectations' matching or surpassing, expanding number of employees/customers/suppliers/countries of activities… assessing of the overall increasing health of the Company |
| • **Survival rate** | *If you refer to the survival of something or someone, you mean that they manage to continue or exist in spite of difficult circumstances*<br><br>**e.g.** (Statistic-based) approach allowing for comparison between company's level of over achievement, after a period of time deemed as relatively difficult to overcome (infancy), and what may more commonly be witnessed |

_____

## G)  Significance of the Research

I sincerely hope that my findings will help contribute to the further development of the « Resource-based View perspective » [as coined by Birger Wernerfelt (1984)], adjusted to the long-term sustainability of Born Globals and their specific intangible assets management. For that purpose, I will aim

at identifying additional success factors in cycles of growth and draw attention to a renewed importance in cultural diversity and distance management, especially at time of Born Globals entering maturity and consolidation phases.

I believe it will help academics, public authorities and intergovernmental organizations, among others, understand better the reasons behind nonconforming survival rates of recently born (global) firms, and lead to a revisited approach to comprehend the consolidation phase occurring into « *multicultural, multi-dimensional society of societies, as more than just a mix of local and global references* » (Withol de Wenden, 2012).

Further to that, the outcome of this research may help assessing better how to integrate, associate with, or accompany maturing Born Globals within existing businesses, while sustaining the uniqueness of their universal approach to stakeholders' management. Consulting, recruiting, investment companies, among others, may have an interest in those findings so to be able to better accentuate their quest for « universal » leaders (a.o. able to understand and respect local codes), so to help them sharpen their growth potential, business models and acumen.

## Literature Review

Almor, T., Tarba, S. Y. and Margalit, A. (2014). [electronic version] *Maturing, Technology-Based, Born-Global Companies: Surviving Through Mergers and Acquisitions*. Management International Review, Vol. 54, PP 421–444. DOI 10.1007/s11575-014-0212-9.

Amit, R. & Schoemaker, P. (1993). [electronic version] *Strategic assets and organizational rent*. Strategic Management Journal, 14, PP 33-46. doi:10.1002/smj.4250140105.

Aspelund A., Madsen T. K., and Moen Ø. (2007). [electronic version] *A review of the foundation, international marketing strategies, and performance of international new ventures*. Eur J Mark 41(11/12): PP 1423–1448.

Barney, J. (1991). [electronic version] *Firm resources and sustained competitive advantage*. Journal of Management, 17(1), PP 99-120. doi:10.1177/014920639101700108.

Cavusgil S. T. & Knight G. (2015). [electronic version] *The born global firm: an entrepreneurial and capabilities perspective on early and rapid internationalization*. J Int Bus Stud 46(1): PP 3–16.

Chetty, S. & Campbell-Hunt, C. (2003). [electronic version] *Explosive International Growth and Problems of Success amongst Small to Medium-sized Firms*. International Small Business Journal: Researching Entrepreneurship. Feb2003, Vol. 21 Issue 1, PP 5-23. DOI: 10.1177/ 0266242603021001719.

Church, A.H. (1995). [electronic version] *Diversity in workgroup settings: a case study*. Leadership & Organization Development Journal. Vol 16 (6): PP 3-9.

Corbin, J. & Strauss, A. (1990). [electronic version] *Basics of qualitative research: grounded theory procedures and techniques*. London: Sage.

Dow, D., Duypers, I. R. P., & Ertug, G. (2016). [electronic version] *The effects of within-country linguistic and religious diversity on foreign acquisitions*. Journal of International Business Studies, 47(3): PP 319-46.

Dunning, J. H. (1977). [electronic version] *Trade, Location of Economic Activity and the MNE: A Search for an Eclectic Approach*. In Bertil Ohlin, Per-Ove Hesselborn, and Per Magnus Wijkman, eds., The International Allocation of Economic Activity. London: Macmillan.

Efrat K. & Shoham, A. (2012). [electronic version] *Born global firms: the differences between their short-and long-term performance drivers*. J World Bus 47(4): PP 675–685.

Freeman, S. Hutchings, K. & Chetty, S. (2012). [electronic version] *Born-Globals and Culturally Proximate Markets*. Management International Review, Vol. 52, PP 425–460. DOI 10.1007/s11575-011-0109-9.

Fitzsimmons, S. R., Miska, C., & Stahl, G. (2011). [electronic version] *Multicultural employees: Global business' untapped resource*. Organizational Dynamics, 40(3): PP 199-206.

Fitzsimmons, S. R., Liao, Y. & Thomas, D. C. (2017). [electronic version] *From crossing cultures to straddling them: An empirical examination of outcomes for multicultural employees*. Journal of International Business Studies. 48(1), PP 63-89. https://doi.org/10.1057/s41267-016-0053-9

Gabrielsson, M., Kirpalani, M., Dimitratos, P., Solberg, C., and Zucchella, A. (2008). [electronic version] *Born globals: propositions to help advance the theory*. International Business Review, 17(4), PP 385–401.

García-Lillo, F., Claver-Cortés, E., Marco-Lajara, B., and Úbeda-García, M. (2016). [electronic version] *Mapping the Intellectual Structure of Research on 'Born Global' Firms and INVs: A Citation/Co-citation Analysis*. Management International Review. August 2017, Volume 57, Issue 4, PP 631–652.

Hagen, B. & Zucchella, A. (2014). [electronic version] *Born Global or Born to Run? The Long-Term Growth of Born Globals*. Management International Review, Vol. 54, PP 497–525.

Halldin, T. (2012). [electronic version] *Born Globals - do they perform differently?* Centre of Excellence for Science and Innovation Studies (CESIS) Electronic Working Paper Series 269: PP 2-26.

Hirsch, F. (1976). *The Social Limits of Growth*. Edition About HUP eBooks. ISBN 9780674497900.

Hong, H.-J. & Doz, Y. (2013). [electronic version] *L'Oréal Masters Multiculturalism*. Harvard Business Review, 91(6): PP 114-18.

Hofstede, G., Hofstede, G. J. & Minkov, M. (2010). *Culture and Organizations - Software of the minds*. Third edition. Mc. Graw Hill. ISBN 978-0-07-166418-9. P21, 24, PP 407-409.

Johanson, J. & Mattsson, L. G. (1988). [electronic version] *Internationalization in industrial systems - a network approach.* In N. Hood & J-E. Vahlne (eds). Strategies in Global Competition. New York:Croom Helm, PP 303-321.

Johanson, J. & Vahlne, J.-E. (1977). [electronic version] *The internationalization process of the firm: A model of knowledge development and increasing foreign market commitments.* Journal of International Business Studies, Vol. 8 (1), PP 23–32.

Jones, M., V. & Coviello, N., E. (2005). [electronic version] *Internationalisation: Conceptualising an Entrepreneurial Process of Behaviour in Time.* Journal of International Business Studies Vol. 36 (3), PP 284-303.

Jones MV, Coviello N, Tang YK (2011). [electronic version] *International entrepreneurship research (1989–2009): a domain ontology and thematic analysis.* J Bus Ventur 26(6): PP 632–659.

Karra N, Phillips N, Tracey, P., (2008). [electronic version] *Building the born global firm: developing entrepreneurial capabilities for international new venture success.* Long Range Plan 41(4): PP 440–458.

Knight, G., Cavusgil, S. (2004). [electronic version] *Innovation, organizational capabilities and the born-global firm.* Journal of International Business Studies, 35(2), PP 124-141. doi:10.1057/palgrave. jibs.8400071.

Lloyd, S. & Härtel, C. (2010). [electronic version] *Intercultural Competencies for Culturally Diverse Work Teams.* Journal of Managerial Psychology, Vol. 25 (8), PP 845–875.

Madsen, T. K. (2012). [electronic version] *Early and rapidly internationalizing ventures: Similarities and differences between classifications based on the original international new venture and born global literatures.* J Int Entrep (2013) 11: PP 65–79. DOI 10.1007/s10843-012-0099-0.

Madsen, T. K. & Knudsen, T. (2003). [electronic version] *International New Ventures: A New Organizational Form?* Conference Proceedings: The Sixth McGill Conference on International Entrepreneurship: Crossing Boundaries and Researching New Frontiers. University of Ulster, Magee Campus.

Madsen, T. K. & Servais, P. (1997). [electronic version] *The internalization of born globals: an evolutionary process?* International Business Review. Vol. 6.

Mandl, I. & Patrini, V. (2017). [electronic version] European Born Globals: Job creation in young international businesses. Routledge Studies in International Business and the World Economy. ISBN-13: 978-1138713956. PP 46-66.

Mathews, J. (2006). [electronic version] *Dragon multinationals: New players in 21$^{st}$ century globalization.* Asia Pacific Journal of Management, Vol. 23, PP 5–27.

Matusitz, J. (2009). [electronic version] *Disney's successful adaptation in Hong Kong:A glocalization perspective.* Asia Pacific Journal of Management, December 2011, Volume 28, Issue 4, PP 667–681.

Mc Auley, A. (1999). [electronic version] *Entrepreneurial exporters in the Scottish arts and craft sector.* Journal of International Marketing. Vol. 7 (4), PP 67-83.

Mc Dougall, P. P., Shane, S., & Oviatt, B. M. et al, (1994). [electronic version] *Explaining the formation of international new ventures: the limits of theories from international business research.* Journal of Business Venturing. Vol. 9 (6), PP 469-487.

McKinsey and Co. (1993). [electronic version] *Emerging Exporters: Australia's High Value-Added Manufacturing Exporters.* Melbourne: McKinsey and Co., Australian Manufacturing Council.

Moen, Ø. (2002). [electronic version] *The Born Globals - A New Generation of Small European Exporters.* International Marketing Review 19(2), PP 156–175.

Moen, Ø., & Servais, P. (2002). [electronic version] *Born global or gradual global? Examining the export behavior of small and medium-sized enterprises.* J Int Mark 10(3): PP 49–72.

Mudambi, R. & Zahra S. A. (2007) [electronic version] *The survival of international new ventures.* J Int Bus Stud 38(2): PP 333–352.

Oviatt, B. M. & Mc Dougall, P. P. (1994). [electronic version] *Toward a theory of international new ventures.* Journal of International Business Studies. Vol 25 (1), PP 45-64.

Romanello, R. & Chiarvesio, M. (2017). [electronic version] *Turning point: when born globals enter post-entry stage.* J Int Entrep (2017) 15: PP 177–206. DOI 10.1007/s10843-016-0192-x.

Rosen, R. & Digh, P. (2001). [electronic version] *Developing globally literate leaders. American society for Training and Development.* Training and development. Vol. 55 (5), PP 70-81.

Sigala, L. E. & Mirabal, A. (2013). [electronic version] *Empresas nacidas globales*. Debates IESA. Volumen XVIII.

Sippola, A. & Smale, A. (2007). [electronic version] *The global integration of diversity management: a longitudinal case study*. International Journal of Human Resource Management 18: PP 1895–1916.

Stahl, G. K., Maznevski, M. L., Voigt, A., & Jonsen, K. (2010). [electronic version] *Unraveling the effects of cultural diversity in teams: A meta-analysis of research on multicultural work groups*. Journal of International Business Studies, 41(4): PP 690-709.

Sullivan, D. & Bauerschmidt, A. (1990). [electronic version] *Incremental internationalization: a test of Johanson and Vahlne's thesis*. Management International Review. Vol 30 (1), PP 19-31.

Tabares, A., Alvarez, C. & Urbano, D. (2015). [electronic version] *Born Globals From the Resource-Based Theory: a Case Study in Colombia*, J. Technol. Manag. Innov. 2015, Volume 10, Issue 1.

Turcan, V. R. (2013). [electronic version] *The philosophy of turning points: a case of de-internationalization*. Advances in International Management 26: PP 219–235.

Weerawardena, J., Mort, G. S., Liesch, P. W., & Knight, G. A. (2007). [electronic version] *Conceptualizing accelerate internationalization in the born global firm: a dynamic capabilities perspective*. Journal of World Business, 42(3), PP 294–306.

Wernerfelt, B. (1984). [electronic version] *A resource based-view of the firm*. Strategic Management Journal, 5(2), 171-180. doi:10.1002/smj.4250050207.

Withol de Wenden, C. (2012). [electronic version] *Les dynamiques migratoires dans le monde*. Humanitaire, 33, mis en ligne le 06 nov. 2012. Retrieved August 3rd, 2019 from http://humanitaire.revues.org/1412.

Zacharakis, A. (1997). [electronic version] *Entrepreneurial Entry Into Foreign Markets: A Transaction Cost Perspective*. Entrepreneurship Theory and Practice. Vol. 21 (3), PP 23–39.

Zhu, Y., Lynch, R. & Jin, Z. (2011). [electronic version] *Playing the game of catching-up: global strategy building in a Chinese company*. Taylor & Francis.

_____