

## Success factors and development barriers perceived by the Polish born global companies. Empirical study results\*

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*The paper presents a review of literature concerning the success factors and development barriers of the born global companies, followed by results of two empirical studies conducted in Poland in 2012 and 2013. The first was performed with use of the individual interview technique, followed by content analysis of the conversation transcripts. The second was a CATI survey of 256 Polish born global companies, the first such survey in Poland performed on such a wide sample. The research revealed that the Polish born globals perceive product quality and pricing as their main success factors. They face similar managerial and environmental challenges as described in literature concerning companies based in foreign countries.*

*Der Artikel bietet einen Literaturüberblick zu den Erfolgsfaktoren und Entwicklungsbarrieren von Born Globals. Anschließend werden die Ergebnisse von zwei empirischen Untersuchungen, die in Polen zwischen 2012 und 2013 durchgeführt wurden, dargestellt. In der ersten Studie wurde die Einzelinterviewtechnik angewandt, gefolgt von einer Inhaltsanalyse der Gesprächsprotokolle. Die zweite Untersuchung war eine CATI-Befragung von 256 polnischen Born Globals – die erste polnische Studie mit einer derart großen Stichprobe. Die Untersuchung hat gezeigt, dass die polnischen Born Globals die Produktqualität und den Preis für ihren Haupterfolgsfaktoren halten. Zugleich sehen sie sich mit Führungs- und Umweltherausforderungen konfrontiert, ähnlich den in der Literatur beschriebenen Anforderungen von Firmen im Ausland.*

**Keywords:** born globals, internationalization, success factors, development barriers (JEL: F23, M16)

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# 1. Introduction

The small and medium-sized enterprises are responsible for almost one-third of the Polish exports, and among them, especially the small enterprises, are internationally active – almost 36% of them export to EU markets (Raport 2012). In 2012 the annual export volume generated by SMEs increased by 13%, which is double the rate of the export increase in the large-sized Polish companies group (Bloomberg 2013).

A large portion of the Polish exporting SMEs is labelled as “intensive exporters”, that is, companies in which the relation of export revenues to total turnover is more than 50%. According to the Polish Agency of Entrepreneurship Development, the intensive exporters were responsible for 60% of the total SME export volume in 2011 (Raport 2012). Among them are the companies who started internationalization in the first 2-3 years from establishment and are looking for business opportunities mainly on foreign markets. Their existence is connected with the recent phenomenon of internationalization according to the Born Global model (Madsen/Servais 1997). These companies, also called international new ventures, defined by Oviatt and McDougall (1994) as “business organizations that, from inception, seek to derive significant competitive advantage from the use of resources and the sale of outputs in multiple countries”, are challenging the classical theory of internationalization by entering the culturally and physically distant foreign markets much faster than others and leapfrogging the subsequent stages of increasing market commitment.

According to the literature, the born global (BG) companies have started to play a considerable role in economies around a decade ago. An Australian study has found that born globals represent about 25% of new exporters (Austrade 2002). Also Polish authors report about large numbers of instant exporters among the SMEs established in Poland during the economic transition period (Cieslik/Kaciak 2009). Therefore, it becomes important to find out what factors contribute to their fast development and success.

On the other hand, in the efficiency driven economies (including Poland), the majority of companies withdraws from the markets in the early stages of their existence, because of a lack of profitability and due to problems with obtaining financing, while in the innovation-driven economies more companies leave due to retirement, sale or another opportunity (Kelley 2012; Zbierowski et al. 2012). Therefore, it is also important to find out what threats and barriers the small and medium sized companies can face at early stages of their internationalization.

Considering the above arguments, this paper is aimed at answering the following questions:

*1/ What are the success factors which enable the Polish born global companies to develop competitive advantage on the foreign markets?*

## *2/ What are the barriers to development of the Polish born global companies?*

The paper is structured as follows: section 2 is devoted to analysis of subject matter literature; sections 3-4 deal with the methodology and results of two recent empirical studies regarding the Polish born global companies, and finally section 5 contains the discussion and main conclusions related to the study aim.

## **2. Literature review and definitions**

### ***2.1. Success factors of the born global companies***

The success factors analysed in this study are understood in line with Evers' (2011) definition, as "strategic attributes" which are "those resources and capabilities that enable the firm to develop and sustain competitiveness on international markets at an early stage in its life cycle". We chose this definition, because Evers' studies concentrated on SMEs operating in low-tech sectors, and similar ones made up the majority of our studied sample. Her approach also draws on Penrose's work (1959) and the resource-based view of the firm (Barney 1991) concentrating on the internal company resources' role in order to investigate how the SMEs develop and sustain competitive advantage on international markets.

Various authors studying the phenomenon of early internationalization have cited different competitive advantage factors of the born global companies. Crick (2009), after studying 21 British firms, found that features such as product uniqueness and technological sophistication, new product development capability, the ability of meeting customer specifications and, also to some extent, company reputation, were assessed by company management as crucial in competition with the other companies operating in global markets' niches.

Knight et al. (2004) have studied the early internationalizing companies from Denmark and the USA. According to their study, marketing competence, meaning skillful handling of the product adaptation and the marketing planning process; control of marketing activities and prowess in differentiating the product, as well as highly effective pricing, advertising and distribution, are the success factors of the Danish born global companies. On the other hand, in case of the American born global companies, product quality and differentiation are the factors supporting their market orientation and thus leading to international success. Knight et al. (2004:651-653) have summarized that the main strengths of studied companies laid in superior product quality and customer focus enabling these firms to serve their customers better than large multinational companies.

In another study Crick (2009) pointed out to a different set of success factors. He suggested that a management team with an "unusual constellation of competencies" developed from previous experience (managers who are more alert at

combining resources from different national markets) contributes to the born global companies' success.

Evers/O'Gorman (2011) have found similar success factors characterizing low-tech firms operating in the international environment. These authors drew on the concepts of effectuation, improvisation, prior knowledge and networks to study the new ventures operating in the Irish shellfish sector. They found from case analysis that the internationalization process was strongly influenced by the entrepreneurs' idiosyncratic prior knowledge and their prior social and business ties. The important implication of their study was that the prior knowledge need not be developed through overseas work experience. Prior knowledge is not necessarily deep industry specific knowledge, but rather implicit knowledge which is not readily available to existing market participants. They also found that the initial strategic positioning of international new ventures was strongly influenced by entrepreneurs' personal contexts. The firms were created to exploit the firm's entrepreneurs' resources, usually expertise in production of the product or perception of an international opportunity. Similarly, Luostarinen/Gabrielsson (2006) stated that the founder's experience and internal training programs are important factors for the success, but the nature of the experience has to be adequate for the global business planning.

Karra/Philips (2004) have summarized the crucial factors that increase the chances for success of the born global enterprises in two groups, namely the factors relating to the environment and the internal factors, which are most important from the point of view of this study. Among the internal factors they have pointed out to the global vision of the managers, their skill in building and managing complex international networks, and their high cross-cultural competence, often connected with knowing several foreign languages or having one's roots in the immigrant communities.

Suggesting a different approach Evers (2011) has divided the strategic attributes contributing to an international venture's success into attributes of the entrepreneur and attributes of the firm. The attributes of the firm relate to focusing on product differentiation, targeting the global niche segments and maintaining close relationships with international customers, while the entrepreneur's attributes are the objective capabilities (e.g. experience, industry knowledge) and subjective capabilities, such as proactive personality and global mindset. In the analysis of the Irish low-technology international new ventures, Evers has used a so-called *dynamic capabilities* perspective adopted from Teece et al. (1997). According to this perspective, the firm needs to constantly develop new capabilities to identify opportunities and to respond to them quickly. The role of managers is to "integrate, build and reconfigure internal and external competencies to address rapidly changing environments" (Teece et al. 1997:380) in order to become successful.

While having in mind that most of the previous studies on the born global companies' success factors referred to the firms from developed countries, it is also important to include considerations relating to the companies from developing markets. According to the Redding model of dynamic comparative advantage (Redding 1999), the developing countries may not only enjoy the existing comparative advantage in producing low-technology goods, but also enter industries in which they currently lack advantage or even acquire future comparative advantage (even in producing high-tech products) thanks to the potential of productivity growth. The born global companies seem to represent a high potential for productivity growth, especially looking at their fast expansion rates. Therefore, their advantages coming from low-cost production can potentially be supplemented by factors relating to high quality and novelty of their offering, which has already been noticed in some studies of the Turkish BG (Kacak/Ambibola 2009).

## 2.2. *Barriers to the development of the born global enterprises*

According to the popular classification (Hollensen 2011), the internationalizing companies face the following kinds of obstacles: barriers to export initiation (insufficient finances, insufficient knowledge about foreign markets, lack of management commitment) and barriers to the process of exporting (market, commercial and political risks). Among the market risks the literature mentions: comparative market distance, competition, differences in product usage and specifications, cultural differences, difficulties in finding the right distributor, and complexity of shipping services. Among the commercial risks there are: exchange rate fluctuations, payment delays, bankruptcy, refusal to accept product, delays and damage in the export distribution, difficulties in obtaining export financing. Political risks include: foreign government restrictions and tariffs, foreign exchange controls, lack of governmental assistance, high value of domestic currency, confusing import regulations, complexity of trade documentation and political turmoil (Hollensen 2011).

Despite the numerous potential barriers, there are few scientific articles focusing on the challenges to the born global companies' development. It may be connected with the fact that overconfidence and unreasonable optimism appear to be common traits among starting entrepreneurs (Liesh et al. 2011). A survey of exporters in Australia even found that 32% of the respondents indicated they *did not face any barriers* in undertaking international operations (Harcourt 2006 in: Liesh 2011).

Nevertheless, Luostarinen/Gabrielsson (2006) have noticed that the major managerial challenge related to the use of external partners by the born global companies lies in managing the resulting, often complex networks. Moreover, they divided the so-called entrepreneurial challenges for the born global companies into the following groups: 1/ managerial challenges, connected mainly with the

young age of the managers, little experience, limited marketing and managerial knowledge, insufficient revenue and trust from clients, 2/ R&D challenges, connected with the length and expenses of the R&D stage, 3/sales and marketing challenges, connected with underinvestment in the sales and marketing function, too long implementation and planning of the marketing tasks, 4/ financial challenges, relating to weak availability of money from various sources, low revenue flows and common use of penetration pricing strategy. According to Liesh (2011), growing numbers of firms are not conscious of international knowledge and experience deficiencies at the outset of international activity. Therefore, lack of information, and misleading or incorrect information about foreign markets might be considered an additional barrier of the born global companies' development.

According to a recent study on European SME's internationalization (Internationalization 2010) the most important barriers for internationalization perceived by SMEs are: 1/ internal barriers: price of their own product or service and the high cost of internationalization; 2/ external barriers: lack of capital, lack of adequate information, and lack of adequate public support and the costs of, or difficulties with, paperwork associated with transport. It is worth noting that the barriers connected with lack of capital and lack of adequate public support score higher with reference to EU-EEA markets than with reference to third markets.

According to the research project titled "Global Entrepreneurship Monitor", which covered 54 countries in 2011, there are some external obstacles to the entrepreneurial activity in Poland, noticed by the national market experts (Zbierowski et al. 2012). The central government support for entrepreneurship is low (95% of the mean grade concerning innovation-driven economies); the fiscal and administrative burdens are high (38<sup>th</sup> place of Poland within a 49-country study); the access to information about and effectiveness of assistance are low (29<sup>th</sup> place of Poland among 49 countries); the access to venture capital for the Polish enterprises is weak (7% lower grade than the average for innovation-driven economies). In addition, the access to legal and accounting services, and the technical infrastructure are much worse in Poland than in the innovation-driven markets. The Polish experts also assessed the research and development transfer between institutions and the quality of intellectual property protection system in Poland to be very poor (Zbierowski et al. 2012:53-55), which can be a barrier to innovativeness. Taking into account the above review, it is interesting to find out which factors influence the activity of the Polish born global companies originating from the economy, which has undergone systemic transformation.

### 3. Methodology and sample description

The review of research methodology, which had been applied by the authors studying international entrepreneurship field, has confirmed the use of both

qualitative and quantitative methods, with mixing of different techniques being recommended (Danik et al. forthcoming; Danik/Kowalik 2013). Such an approach was also adopted in this research project: at the turn of 2012 a qualitative study in the form of individual interviews was conducted to obtain profound knowledge of the success factors and threats to the born global firms expansion. It was followed by a quantitative study carried out in early 2013. However, the aim of the quantitative study was to obtain complimentary findings, not a cumulative or mutual validation of research results (Kelle 2001).

### ***3.1. The qualitative research project methodology***

In our research project, similar as Knight/Cavusgil (2005), Rialp et al. (2005), Gabrielsson et al. (2008), and Evers (2011), we applied the judgmental sampling technique to select objects satisfying the criteria defined in the research objectives. The companies were at first identified from accessible databases of exporters based on criteria analogous to those used by Knight et al. (2004): SMEs, engaged in outward internationalization, generating at least 25% of total sales abroad, 20 years old or younger, internationalizing within three years from founding. The managerial staff members (owners, co-owners, chairmen or deputy chairmen) were asked to take part in interviews. Eventually, ten representatives of SMEs of different branches (both low and high tech) were interviewed (see Table 1). These companies were mainly located in the central Polish region of Mazovia. The geographic range of their activity was diverse, starting from European countries (R1, R7), through European and African countries (R6), to the whole world (R3).

We gathered the data for our study using semi-structured individual interviews. Such a research technique had been used by Rialp et al. (2005) and Rasmussen et al. (2001) to study the born global companies. The interview guide contained a framework for semi-structured interviewing, with all themes extracted from the literature concerning the internationalization of companies, in line with Miles/Huberman's deductive procedure (2000). The interview guide was supplemented with a structured set of questions concerning chiefly the characteristics of the sample companies and target markets of their expansion.

The interviews were conducted at companies' sites; they lasted ca. 60 minutes and in two cases, due to difficulties with arranging a direct interview, a combination of internet and phone interviewing was used. The interviews were recorded and then transcribed. The process of analysing data obtained in a qualitative research should be carried out in two ways: on one hand it is necessary to adopt the complex interpretative approach to data analysis, while on the other it seems right to supplement it with elements of the content analysis guaranteeing the methodical character of the analytic proceedings and verifiability of the formulated conclusions (Perek-Białas/Worek, 2003:97). While making a quantitative content analysis one counts quotation frequencies, explores sequences of individual

words, phrases, notions. The qualitative analysis accentuates the necessity to take into account not the quotations themselves, but the relations between them (Mayring 2000). In the present study we have combined both elements of quantitative content analysis and the interpretative approach.

The content analysis was carried out in the following phases:

- 1/ In the preliminary stage the coding procedure was carried out (see: Malhotra/Birks 2006; Silverman 2008). A system of precise categories was established from literature review. This approach is in line with Miles and Huberman's deductive procedure, which recommends creating a start list of codes based on a conceptual framework (Miles/Huberman 2000). The category creation process was repeated several times, by three coders, to make the initial categories more precise and to divide them into subcategories – i.e. units containing smaller amounts of content (Srňka/Koeszegi 2007). Next, codes were assigned to categories.
- 2/ Later the categories were identified in the transcripts of interviews. Simultaneous coding of the interview content was performed by three coders competent in conducting research on company internationalization.
- 3/ An intercoder consistency matrix (Srňka/Koeszegi 2007:38) was prepared.
- 4/ As the analysis of the consistency matrix has shown major discrepancies in the frequency of statements coded under some categories, the definitions regarding division of messages' content into separate units of meaning were made more precise, and a new subcategory was added.
- 5/ In order to evaluate the importance of categories and subcategories, the frequency of their occurrence (quotations) was calculated. This approach is based on the assumption that the repetition of words or expressions reveals the centres of interest and the preoccupations of the actors (Thi  rt 1999).

### 3.2. *The quantitative research project methodology*

The quantitative research was conducted with use of CATI (*computer assisted telephone interviewing*) method utilizing a standardized questionnaire. We have used a random stratified sample selection procedure. The representatives of manufacturing enterprises with the employment level between 10 and 249 were interviewed. Similar as in the qualitative research, the conditions of an enterprise's joining the sample were in line with the definition of the born global firms by Knight et al. (2004), with slightly prolonged admissible period of enterprise's operation (the presented project covered enterprises founded no earlier than 1990) and exclusion of enterprises set up as a result of a merger, companies being a branch of a foreign enterprise and firms established due to the privatization process.



The target respondent was the person in charge of cooperation with foreign partners. The interviews were conducted first with directors of sales, exports, marketing, or with the firms' owners, and, if it was not possible to reach them, with sales, export, or marketing managers. In some cases employees holding other posts than those mentioned above, but possessing adequate knowledge were interviewed. The Central Statistical Office (GUS) base was a sampling frame with basic recording information, such as REGON (National Business Registry Number), NIP (Tax Identification Number), PKD (Polish Classification of Activity), phone and address data, legal and ownership status. Additionally, the obtained data were verified with the Hoppenstedt & Bonnier (HBI) database updated at the end of 2010.

The studied population size was  $n = 18732$  records of which interviews with 240 subjects were planned. The randomized algorithm in the software for telephone surveying offered a similar chance for all records in the database to join the sample. Eventually, interviews were made with 260 institutions. The minimal size of the research sample was  $n = 194$ , and the maximum random sampling error with a confidence coefficient of  $\alpha = 0.05$  was 6%. In course of analysis, an additional criterion concerning a minimum turnover of 50 million Euros was introduced. Therefore, the final sample size was 256.

*Table 1: Characteristics of the companies in the sample*

Resp. code	Year of establishment	Industry	Number of workers	Yearly turnover (m. Eur)
<b>Qualitative sample</b>				
R1	1989	MICE** industry	10–49	2–10
R2	1998	Fruit and vegetables processing	1–9	2–10
R3	1993	IT (software prod. and licensing)	50–249	0–2
R4	1990	Yacht prod. and chartering	over 250*	10–50
R5	1990	Artificial fibers (polymers) prod.	109	2–10
R6	1992	Book winding	50–249	2–10
R7	1990	Pottery prod.	1–9	0–2
R8	1990	MICE industry	10–49	2–10
R9	1998	Organic food prod.	10–49	2–10
R10	2010	International forwarding services	1–9	0–2

Quantitative sample***							
Description	Share %	Description	Share %	Description	Share %	Description	Share %
Up to 1995	40%	Food-processing industry	14%	10–49	54%	0–2	52%
1996–2000	18%	Rubber and plastic goods prod.	12%	50–249	46%	2–10	41%
2001–2008	38%	Metal prod.	11%			10–50	8%
2009–2013	4%	Timber and cork goods prod., excl. furniture, straw articles and materials for kilning processes prod.	9%				
		Machinery and appliances prod. unclassified elsewhere	9%				
		Furniture manufacturing	7%				
		Metal finished goods prod. excl. machinery and appliances	6%				
		Clothing manufacturing	5%				
		Computer, electronic and optical goods prod.	4%				
		Textiles manufacturing	4%				
		Electrical appliances prod.	4%				
		Remaining non-metallic mineral products manufacturing	3%				
		Remaining products manufacturing	3%				
		Chemicals prod.	2%				

	Paper and paper products manufacturing	2%	
	Vehicles, trailers and semi-trailers manufacturing excl. motorcycles	2%	
	Others	5%	

\* The company increases employment to ca. 500 workers in the high season of yacht manufacturing.

\*\* MICE – meetings, incentives, conferences and events organizing.

\*\*\* Description of industries in quantitative sample is less detailed than in case of qualitative sample due to the necessity of providing aggregated data.

Source: own elaboration.

Just as in case of the qualitative research project, most of the surveyed enterprises were established in the 1990s. The shares of the SMEs in the sample were similar. Most of surveyed enterprises represented low-tech industries (Table 1). The range of the companies' export activity was diverse: 28 countries represented first export markets for the companies under study; among them Germany (45% of answers), Russia (9%), USA (5%) and Great Britain (5%) were the most popular ones. However, for some of the companies more distant countries were most important markets (i.e. China, Australia, Chile).

## 4. Results of empirical research

### 4.1. Results of individual interviews

The individual interviews concerned the beginnings of the studied companies' existence, including their main motives to internationalize; their product strategy compared to the competitors' strategies as well as their main success factors and threats to further expansion (the beginnings of the companies are discussed in another study – Danik et al. forthcoming).

#### 4.1.1. Competitive advantage factors

Supplementing a question about the product strategy, the question: *What are other factors of competitive advantage that sell your product to the clients?* was asked (see Table 2). The analysis of respondents' opinions concerning the competitive advantage showed that they most frequently regard high product quality as a factor of the competitive edge (19 quotations). The respondents spontaneously named additional competitive advantage factors (23 quotations) with particular importance given to responsiveness comprehended on one hand as flexibility (5 quotations) and pricing policy (5 quotations). The respondents frequently named factors linked to their offering's complex character (3 quotations) and customer relations (2 quotations, see also Figure 1).

*Table 2: Outcome of the content analysis of the “competitive advantage factors” main\* category (R1-R10: respondents’ codes)*

Main category	Frequencies	Subcategory	Frequencies	Examples
Competitive advantage factors	47	Delivery time	2	(R6) <i>To have the shortest possible completion time, since it is... Products we sell are used by publishing houses, let’s say printing houses, aren’t they? There is always a deadline for printing something, isn’t there? Therefore, the delivery time is important since timetable cannot wait for the next year.</i>
		Negotiating skills of the salesforce	2	(R10) <i>However, all these factors are very important since it is a specialist market niche. We can operate properly only when there are experts who know what it is all about. And, to be able to do something, they have also to possess some unique knowledge.</i>
		After sales service	1	(R8) <i>Complexity, I would say. Of services. Services complexity.</i>
		High product quality	19	(R6) <i>Quality? We are constantly improving the quality of products to sell to the West. However, unfortunately, the improvement of quality is linked with higher costs. No way it could be otherwise.</i>
		Flexibility	5	(R7) <i>We are quite flexible, as it probably has to be like that in this business. We adjust to the needs of a customer. It is like that: we satisfy exactly the needs of a customer. On the one hand, we have our own designs you can see over there... And there are the patterns that are, let us say, commercial, designed for a customer.</i>

		Pricing policy	5	(R5) <i>We have such fixed prices. We have such a situation, that on the market you pay within three months (...). By us you pay 12-14 days after delivery. And everybody pays (....)</i>
		Offer's complex character	3	(R1) <i>The complex service of firms taking part in the fairs. And from the start to the end the whole logistics (including the stand assembly), also financial servicing towards the organizer there are only a few firms that offer what I said before but we have such customers and so we provide such services. We even select events, in agreement with an exhibitor, worth taking part in.</i>
		Customer relations	2	(R2) <i>Therefore, confidence is very important. I have always said that in trade you can cheat only once: the first and last time. Afterwards nobody wants to cooperate with you, as rumor spreads fast in the milieu.</i>
		Other competitive advantage factors	8	(R4) <i>Possibility to form a competent team that can lay foundations for firm's expansion (80% of this team still continue to work for the firm today).</i>

\*The main category "competitive advantage factors" belonged to the superior category "company strategy".

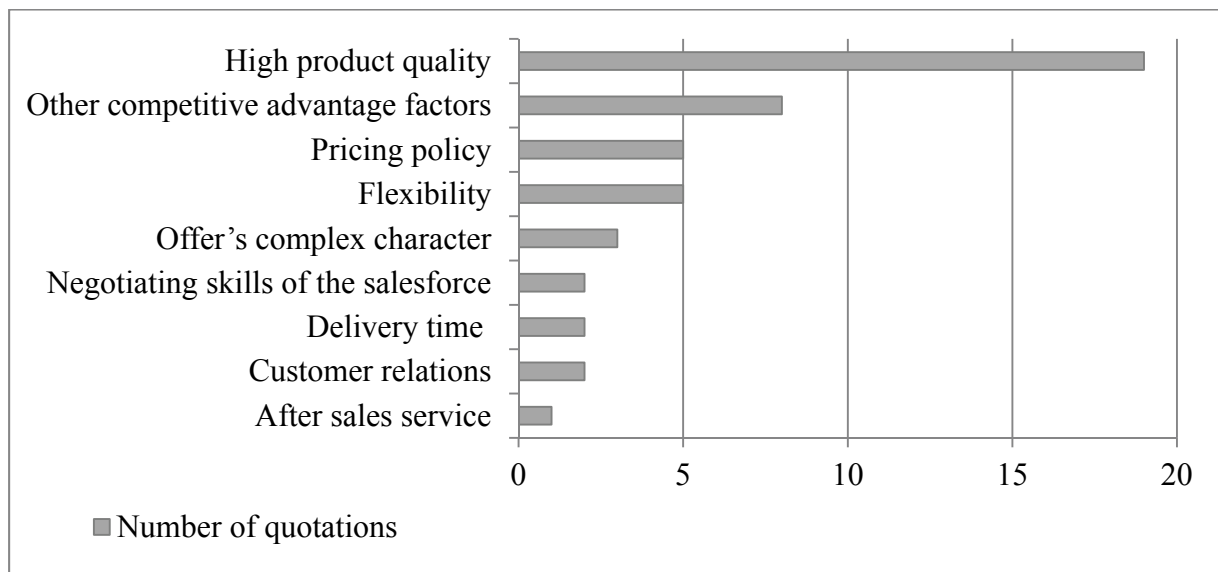
Source: own elaboration.

#### 4.1.2. Sources of success – chances for expansion

It could be assumed that firms participating in the study achieved success in their performance, which was confirmed by a large share of exports in their overall sales. Thus, the following question was asked: *Please name the basic sources of success of your firm, and forecasted chances for expansion.* The question was further on supplemented by naming potential other factors of success, to be chosen by the respondents (see Table 3). The answers to this question were divided into seven main categories containing 59 quotations overall. The most frequently named success factor was the *ethical business conduct* (12–20.3% of quotations) with this category being formulated based on the analysis of spontaneous opinions of the respondents. The second most frequently mentioned factor of success was the *ability of quick response to the new opportuni-*

*ties emerging in the international environment* (11 quotations). Other important factors of success included: experience of the managerial staff on the international market (6 quotations), possessing unique competencies derived from prior market knowledge (4 quotations), strategic plans for development of the company activity abroad (3 quotations), operating in a niche market (3 quotations), belonging to a network of TNC suppliers (2 quotations), offering high quality for a good price (2 quotations) and following client suggestions (2 quotations, see Figure 2). The abovementioned main categories, together with subcategories and examples of quotations, are presented in Table 3.

Figure 1: Main category “competitive advantage factors”



Source: own elaboration.

Table 3: Outcome of the content analysis of the “success sources – chances for expansion” superior category (R1–R10: respondents’ codes)

Main category	Frequencies	Sub-category	Frequencies	Examples
Strategic plans for development of the company activity abroad	4	Yes	3	(R4) Diversification of firm's income sources/new contacts – new branches, development of new brands.
		No	1	(R9) Strategic guidelines as to the development of activity on international markets? Rather not here... Rather not.
Belonging to a network of TNC suppliers	5	Yes	2	(R4) Regular cooperation with the largest corporations in the branch as a subcontractor.

		No	3	<i>(R10) Assuming it is an important customer. So exactly... I mean, it could be another large firm not being a corporation and this will be important, too. Similar to any large customer. I do not see any connection here with ...the fact that somebody is a corporation or not. The talks may be even more difficult with a corporation since there are many procedures, it takes much time and... sometimes there may be not a corporation but a large firm that can be an important customer, too.</i>
Unique competencies derived from prior market knowledge	4	Yes	3	<i>(R8) Absolutely yes.</i>
		Rather yes	1	<i>(R9) Possessing unique competences resulting from the prior knowledge about the market? Maybe one can say that.</i>
Ability of quick response to the new opportunities emerging in the international environment	11	Yes	10	<i>(R5) This is the question of character. Some have it, some do not. Some want to make quick decisions, take a risk, and not be afraid of hard work, others do not.</i> <i>(R10) I think it a sort of our best merit. Due to the fact that we are a small company and we have contacts in different countries, we are able to obtain various pieces of information quickly, about some changes or new opportunities. In addition, we can respond quickly. Due to the fact that we are still not a corporation.</i>
		Rather yes	1	<i>(R1) Nothing changes fast here. We are working under time pressure, all the time. Everything should have been ready for yesterday, nothing can be postponed since the fairs open when the opening time comes and nothing can be done about it. However, obviously we follow novelties as they emerge. And they do emerge in different ways...</i>

Ethical business conduct	12	Yes	11	<p>(R2) Respect for a customer and trade honesty. There are different situations, as it is, and being sure that a customer, my business partner, does not intend to cheat on me, is very important. Otherwise, one would do nothing more than watching his back. And one has to focus on his work and making progress. Therefore, it is of the utmost importance to have friendly relations with a customer, and not to treat him as just an indifferent profit-oriented business partner.</p> <p>(R5) Well, we have been always OK. I mean, there has been no situation that we were overdue, did not remember, cheated on someone, that we made a deal... A word is more important than money! It has been and continues to be like this. Well, I do not know, but over the recent two years, we have been receiving certificates from probably the oldest European agency, Danish Dun&amp;Bradstreet for our business honesty, and so on. We have published it on our websites, and even the Germans seem impressed.</p>
		Rather yes	1	<p>(R5) So, it is important whether the carpet is durable, and if it is durable, next year, and not only for a moment. And we have already built this confidence.</p>
Experience of the managerial staff on the international market	6	Yes	5	<p>(R2) Certainly, I use this, certainly. Certainly this was the driving force that helped me found my own business – that I am good at it, have contacts, so the start was easier. That is why after quitting my job in food processing centers I did not start dealing locomotives because I know nothing about them. Also this training in cooperation with customers in the centers, since I haven't graduated from any economic school, facilitated my starting point.</p> <p>(R4) Specialized managing staff and workforce.</p>
		Rather yes	1	<p>(R7) Nevertheless, I have some experience and I think I know what to take notice of in relation with a customer.</p>



Operating in a niche market	3	(R9) Well, the market niche. To find a product that has been never produced before, that has been never known before in Poland.
Offering high quality for a good price	2	(R3) High service quality, competitive pricing innovative products.
Following the clients' suggestions	2	(R8) We have the exhibition calendar. Often the clients themselves ask us to organize stands in a given place. A regular company is calling, they've been everywhere already, and they say: "Maybe you would arrange Mexico?". "And I would go to Argentina" (...). Clients inspire us.
Other success factors	10	(R4) Strong leadership. (R6) Good organization. You know, really we have proper computerization inside the firm, since the whole information circulation is computerized. Generally, we do not use paper, excluding e-mails printing. And printing procurements. It seems to me that this organization is quite all right and flexible.

Source: own elaboration.

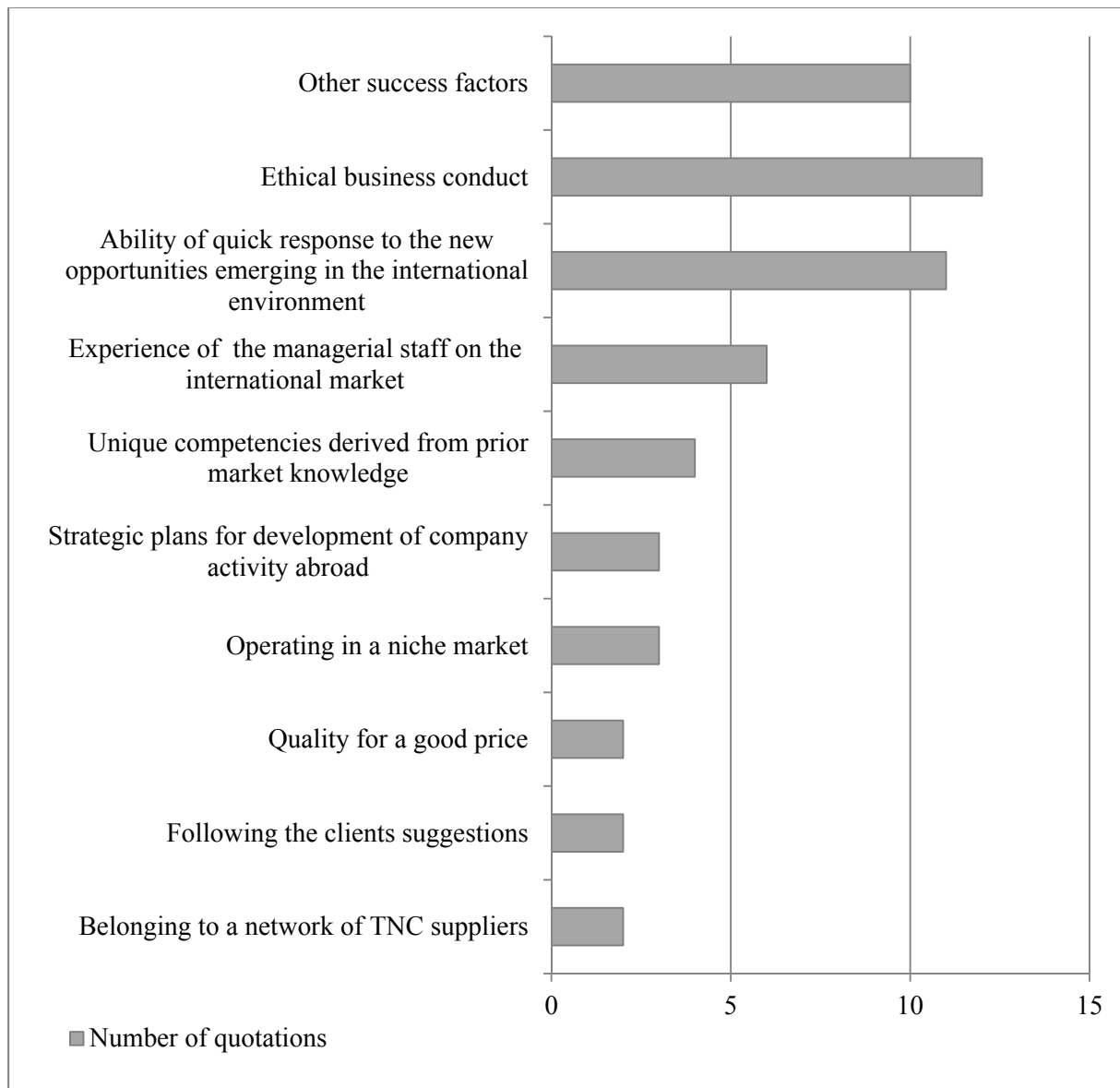
#### 4.1.3. Threats to expansion

Threats to international expansion of a firm were another subject touched upon in the interviews. The entrepreneurs were asked the following question: *Please name the main threats to the expansion of your firm.* Then, following spontaneous opinions expressed by the respondents, an additional question was asked concerning other factors, as e.g. "lack of financing" or "lack of possibilities to explore specialist knowledge about new tendencies on the global market" (see Table 4). The answers differed considerably among respondents. They were assigned to 13 main categories that included a total of 75 quotations, with 30 concerning actually existing threats (subcategories of "I agree" and "I rather agree"), while 45 quotations concerned the lack of a threat on the part of the mentioned factor.

The relatively frequently named threats included: possible errors in managing the company (4 quotations), fears concerning political instability and bureaucracy (4 quotations), lack of financing (3 quotations), too low domestic market potential (3 quotations), exchange rate fluctuations/currency instability (3 quotations), lack of customers' trust (3 quotations) and economic crisis (3 quotations). The remaining threats were grouped in "the other" category covering, e.g. predatory pricing conducted by the competition (see Figure 3). The aforementioned

main categories with subcategories and exemplary quotations are presented in detail in Table 4.

Figure 2: Superior category “success sources – chances for expansion”



Source: own elaboration.

Factors that were unanimously rejected, because they did not pose threats to the respondents' firms were: language barriers (8 negations), lack of possibilities to explore specialist knowledge of new tendencies in the global market (7 negations), lack of sufficient knowledge about changes in a unique niche the firm has operated in (6 negations), “brain drain” by TNCs (5 negations).

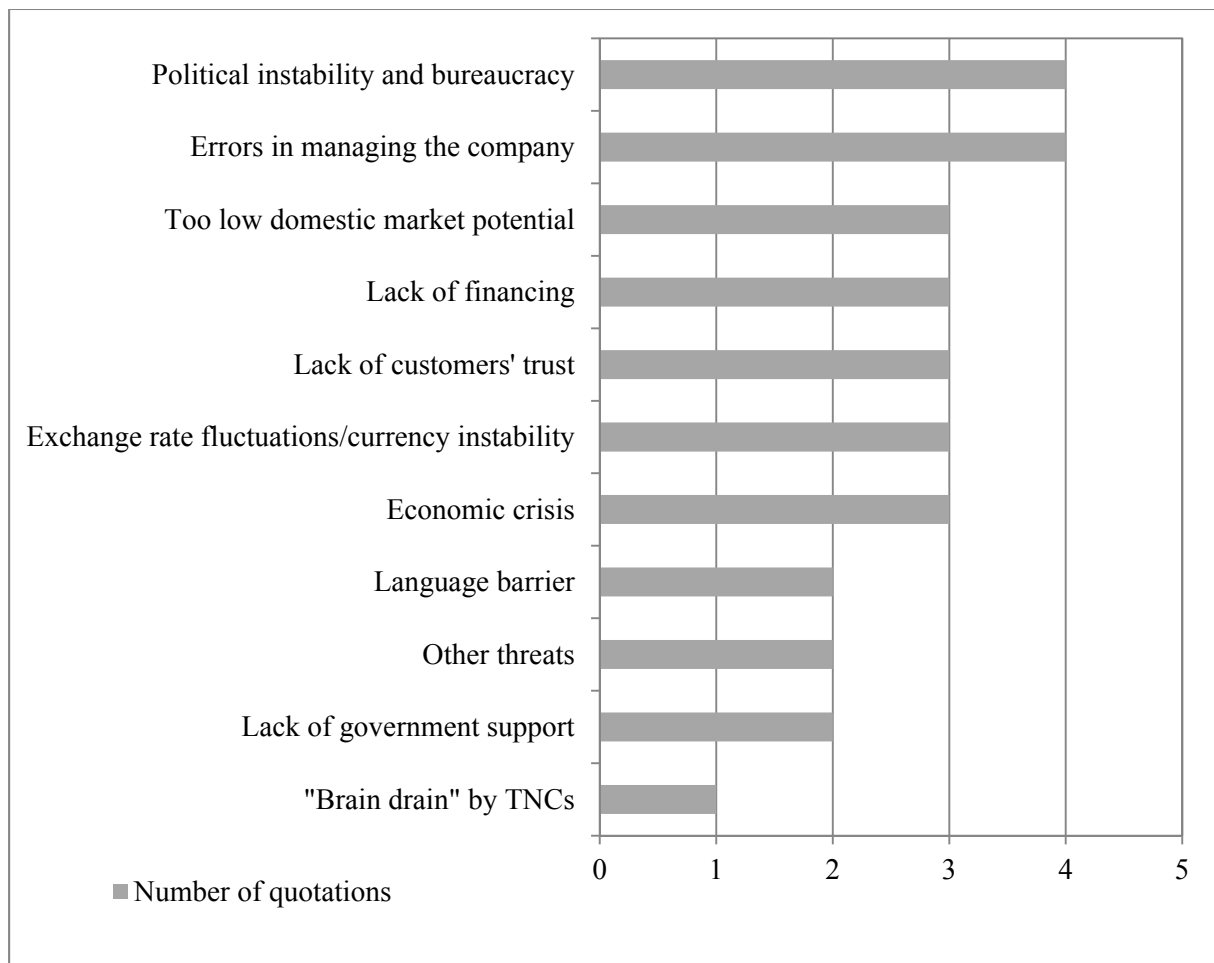
*Table 4: Outcome of the content analysis of the “threats to expansion” superior category (R1–R10: respondents’ codes)*

Main category	Frequencies	Sub-category	Frequencies	Examples
Lack of financing	8	Yes	3	(R8) This is for sure. It would be desirable for us to obtain incentives from the Ministry of Regional Development, so-called “Passport to export”, and from the Ministry of Economy, and from the regional councils.
		No	5	(R6) We do not need that; we do not have problems with credit. We have this land property that we owned and it is encumbered with mortgages on current credit. Therefore, we have no problems with financing. Furthermore, we have had an operating credit since I do not remember when, so our creditworthiness in banks is good.
“Brain drain” by TNCs	6	Yes	1	(R10) This is a kind of threat but this should be taken into account while offering jobs and... Well, this can never be excluded. One must live with it and be prepared. And, I don’t know, maybe we should offer something to employees so that they don’t leave for corporations.
		No	5	(R5) There is always a possibility but, you know, my employees have worked for me for a dozen or so years. This is the effect of something... not of high wages. Maybe the atmosphere, that is, they feel kind of ...like at home, we know each other.
Lack of possibilities to explore specialist knowledge about new tendencies on global market	7	No	7	(R1) This knowledge means what – one has to attend fairs, follow the competition. Those who offer exhibition systems distribute information and we receive it, but if we want to follow the competition onsite, or the tendencies, we have to attend the fairs.
Lack of sufficient knowledge about changes in a unique niche	6	No	6	(R10) We fully possess this knowledge. We do not experience that.

Language barrier	10	Yes	2	<i>(R5) I have no flair for languages. This is interesting: I speak Russian quite well, I read English more or less but I cannot speak English. And this is a problem, in the firm...</i>
		No	8	<i>(R7) As I said, I am learning German. I know English; I understand it more or less. I can communicate in French. In Norwegian...with Russians, too. Therefore, it seems that I know languages.</i>
Errors in managing the company	7	Yes	2	<i>(R2) They can occur, but one has to watch out.</i>
		No	3	<i>(R10) We have not noticed them so far.</i>
		Rather yes	2	<i>(R9) Well, they can always happen...</i>
Too low domestic market potential	9	Yes	2	<i>(R9) That there will be demand... that there will be lower supply, there is always such a threat, concerning every product. International demand, isn't it.</i>
		No	6	<i>(R5) No. You know, it is like that: this is still the beginning of the road. It is like that: we could produce ten times more and sell everything to Great Britain or Germany. Many companies simply rely on price.</i>
		Rather yes	1	<i>(R9) Well, this market grows, in our case there rather is no such threat. Since the market is on the rise. This is a constant trend, unless it changes, but there is no such threat at the moment.</i>
Lack of government support	7	No	5	<i>(R2) We experience this and we continue to live. So: if it continues, there will be no such support, and we do not expect miracles. The support will be probably lower as we are entering the crisis. Let's believe there will be no artificial formal barriers!</i>
		Rather not	2	<i>(R7) There is not enough support. I think that such marketing training like the one organized by the Swedish embassy... It might be good for young businessmen. Specificity of other markets, making use of contacts... There are consulates and officers at embassies, but... But it is hard to imagine.</i>

Economic crisis	3	<i>(R1) In general, the crisis is a threat to every activity. If it continues, obviously the market is shrinking, there are fewer new orders</i>
Political instability and bureaucracy	4	<i>(R2) Heterogeneous bureaucracy. Both in Poland and outside it. We used to say "America – a country of democracy" and we have been watching the bureaucracy growing there for the last ten years. In addition, it hampers everything. Therefore, bureaucratic threats are the one...</i>
Exchange rate fluctuations/currency instability	3	<i>(R6) We are keeping the prices flat and the euro at 3.30 was quite painful. It was very painful. This means we are approaching the limit of profitability with exports, since... This is a big problem.</i>
Lack of customers' trust	3	<i>(R6) Germans, however, do not want to buy directly from us. Maybe they fear the Polish quality, the so-called Polish quality.</i>
Other threats	2	<i>(R5) The Chinese will invent a better product and will flood the world market at 1/10 of the price. Nobody will look at Poland then, at punctuality, quality and so on. They will wait. Maybe it will take longer for the containers to arrive.</i>

Source: own elaboration.

*Figure 3: Superior category: “threats to expansion”*

Source: own elaboration.

## 4.2. Results of CATI interviews

The CATI interviews related to the corporate strategy of the companies under study. Following the results obtained in the qualitative part, we have formulated some questions concerning the competitive advantage sources (questions were rather complimentary than leading to the validation of the qualitative study results, because the range of potential competitive advantage sources was broader in the quantitative study) and marketing management. We began these interviews by asking about the attitudes and experience of the managers regarding internationalization.

### 4.2.1 Managerial traits

In the initial part of CATI interviews the entrepreneurs were asked about their attitudes towards the foreign expansion and experience in doing business abroad (three questions on 5-point Likert scales). Over 60% of respondents agreed to a strong or moderate extent that they perceived foreign markets as target markets for their companies. 59% of respondents admitted that they were looking for “new opportunities abroad more often than on the domestic market”.

In almost 70% of companies under study the management has a considerable international experience in doing business abroad (see Table 5).

#### 4.2.2. Sources of competitive advantage

The entrepreneurs were asked if, *on their main export market, in relation to their key product, their firm performs better than competitors* in the following domains: marketing planning, product development or adaptation, rate of introducing new products to the market, flexible pricing, promotional effectiveness, and distributional effectiveness. Five-point Likert scales were applied (from: 1 – strongly disagree / 2 – rather disagree / 3 – hard to tell / 4 – rather agree / 5 – strongly agree). The results are presented in Table 6, with answers 1 and 2, as well as 4 and 5, being aggregated.

Table 5: „Foreign markets perception” versus “Experience in doing business abroad” in the studied sample

Frequency of answers		The management perceives foreign markets as targets for the company – The management perceives domestic market as target for the company				Total
		I completely agree to first statement	I rather agree to the first statement	Hard to tell	I completely agree to second statement	
The management has considerable experience in doing business abroad – The management does not have considerable experience in doing business abroad	I completely agree to first statement	100	14	34	21	169
	I rather agree to the first statement	17	10	14	11	52
	Hard to tell	4	4	11	2	21
	I completely agree to second statement	7	0	4	3	14
Total		128	28	63	37	256

Source: own elaboration.

Table 6: Competitive advantage sources

Competitive advantage sources	Strongly disagree, rather disagree		Hard to tell		Strongly agree, rather agree	
	Frequencies	% valid	Frequencies	% valid	Frequencies	% valid
Marketing planning (N = 248, Mean=2.82, SD=.972)	78	31.5	124	50.0	46	18.5
Product development or adaptation (N = 246, Mean=3.66, SD=.937)	22	8.9	85	34.6	139	56.5
Rate of introducing new products to the market (N = 246, Mean=3.7, SD=1.092)	33	13.4	63	25.6	150	61.0
Flexible pricing (N = 253, Mean=4.06, SD=.920)	13	5.1	46	18.2	194	76.7
Promotional effectiveness and its other forms (N = 248, Mean=2.76, SD=1.074)	101	40.7	84	33.9	63	25.4
Distributional effectiveness (delivery of supplies), (N = 248, Mean=3.77, SD=1.044)	33	13.3	49	19.8	166	66.9

Source: own elaboration.

The weakest point of the Polish born global enterprises seems to be their lack of marketing planning (only 18.5% of the respondents claimed they excel the competition in marketing planning) and the lack of effectiveness of their promotional activities, including lack of using non-standard forms of promotion (as many as 40.7% of the polled admitted they do not excel the competition in this area, while 33.9% of the respondents chose the middle of the scale). The main competitive advantage source was flexible pricing (76.7% of respondents admitted they excel the competition in this respect) and distributional effectiveness (66.9% of answers). Relatively high scores were also obtained for the rate of introducing new products (61% of respondents admitted they excel the competition in this respect) as well as for the product development or adaptation (56.5% of answers).

Further on, the polled were asked, if *their companies introduced any innovations and developed new technologies* and if *the companies introduced the product and technological innovations faster than their competitors*. Almost two thirds (161) of the studied companies did introduce innovations, and 66 of them did it faster than the competitors. Further analysis revealed a significant correlation



between “introducing new products” and “doing it faster than the competitors” ( $r = 0.330$ ,  $p < 0.001$ ).

#### 4.2.3. Marketing competencies and challenges

In order to verify the results concerning the managerial errors obtained earlier, in the quantitative study we have formulated additional questions regarding the born globals’ marketing competencies. The vast majority of respondents (79.3% of answers) declared that their firms did not apply any innovative marketing techniques. Those 53 respondents who claimed their companies apply innovative marketing techniques, were asked an open question about examples of such techniques. Among 43 respondents who answered, the technique mentioned most frequently was advertising (28.3% of answers). Moreover, product quality was mentioned relatively frequently (15.1% of answers). The marketing techniques named by the polled can be divided into four categories: techniques linked with the product, price, promotion, and people. The most frequently mentioned techniques were linked to the promotion (43.4%); the second place went to those linked with the product (26.4%), third – to the price (9.4%). One of the respondents even named “human capital” as an example of a marketing technique (see Table 7).

Table 7: Innovative marketing techniques named by the respondents

Categories	Marketing technique	Frequencies	Valid percentage
Product	Product range	1	1.9
	Quality	8	15.1
	Product pattern (design)	3	5.7
	Product properties	2	3.8
	Total	14	26.4
Price	Catalogue price	1	1.9
	Rebates/reductions/discounts	4	7.5
	Total	5	9.4
Promotion	Advertising	15	28.3
	Onsite promotions	1	1.9
	PR	3	5.7
	Direct marketing	4	7.5
	Total	23	43.4
People	Culture – human capital	1	1.9
Refusals to provide answer		10	18.9
<b>Total</b>		<b>53</b>	<b>100.0</b>

Source: own elaboration.

## 5. Discussion and conclusions

The results of our qualitative study of 10 Polish SMEs show that the attributes of these firms such as maintenance of high product quality and customer focus, are treated by managers/founders as crucial attributes in competition with other internationalized SMEs. These findings are similar to Crick's (2009) and Evers's (2011) findings, who pointed out that firm factors are central to an international new venture's success. Similar findings were also obtained in the Polish study conducted by BGP & Global Strategy, encompassing 150 best performing Polish SME's managers, and regarding the conditions of operation on the domestic and foreign markets (Obserwatorium 2010). Both the qualitative, and the quantitative part of that study have shown that there were 3 key success factors perceived by the respondents. Close contact with the customer and resulting knowledge of his needs was pointed out at first place by more than 20% of respondents, almost equally important were brand recognition and product quality.

As for the entrepreneur's objective attributes, consistent with literature's findings (Teece 1997; Evers/O'Gorman 2011; Andersson 2011), we have found in our qualitative study that managerial competencies such as responsiveness, ethical business conduct, and experience were treated by managers as crucial success factors.

Most of the development challenges mentioned in the literature seem not to be considered important by the interviewed managers of the Polish born globals, which may be explained by their overconfidence and optimism (Liesh et al. 2011). Taking into consideration the interviewees' statements, it can be assumed, that they could easily overcome internal barriers such as language barrier, lack of knowledge about the global market, or the external lack of government support. The threats to expansion perceived to be important in the qualitative study were connected mainly with the macro environmental political and commercial risks, classified by Hollensen (2011) as main barriers to the process of exporting. The importance of these environmental risks could be attributed to the specificity of the Polish post-transformational economy, which is also confirmed by the findings of GEM study mentioned earlier (Zbierowski et al. 2012).

According to the quantitative study, the firms in the sample perform better than competitors in the domains of product development, flexible pricing and distributional effectiveness. The importance of new product development and flexibility in the companies' strategies is evident also because of the correlation between "introducing new products" and "doing it faster than the competitors" in our sample. In other studies concerning the born global companies, especially the product quality was treated as a success factor (e.g. Evers 2011; Crick 2009; Obserwatorium 2011). However, flexible pricing seems to be the unique success factor of the Polish born global enterprises, and its importance was visible in both parts of our study.

The majority of companies in our quantitative sample displayed a strong “international vision” and experience of management in doing business abroad. These traits are often considered the managerial attributes which contribute to fast internationalization (Madsen/Servais 1997; Rasmussen et al. 2001). Luostarinen/Gabrielsson (2006) have also stated that international experience of the born global companies’ management is an important factor that contributes to their success.

Some of the results from the quantitative study part pointed to the managerial challenges to the born global companies. Especially the lack of marketing planning and lack of innovative marketing techniques were the evident internal obstacles to their success. This explains the qualitative interviews’ results, where the statements concerning “managerial mistakes” as threats to companies’ development were very vague. The sales and marketing challenge to the internationalized SMEs was also pointed out by Luostarinen and Gabrielsson (2006) as a frequent obstacle to development.

Summing up, the results of the presented qualitative and quantitative research, pertaining to the success factors of the Polish born global companies, were congruent to a large extent. The Polish born globals compete mainly on high product quality and on pricing. It seems, that the Polish entrepreneurs strongly believe, that even if their products or services are as good or even better than the foreign ones, they have to be offered for lower prices. They do not follow either differentiation or cost leadership strategies, which according to Porter (1980) are mutually exclusive, but rather a hybrid strategy consisting of offering upscale products at a price that constitutes superior value (Thompson et al. 2010). Companies following this strategy are able to deliver attractive products to consumers, beating their expectations on price, while achieving sufficient margins to maintain differentiation (Baroto et al. 2012).

Furthermore, both in the qualitative and quantitative part, flexibility was perceived as a source of success. The companies in the qualitative study were interacting with the environment without previous planning, undertaking different measures (i.e. changing prices, improving quality, launching product innovations) and trying to satisfy customers with use of existing resources. Such flexibility, contributing to so-called “opportunity creation”, connected with quick learning and adapting to changes in the markets, was also underlined in other studies (e.g. Mort et al. 2012). It is also in line with the findings concerning the born globals’ “effectuation” approach to management (Andersson 2011).

An interesting contribution to the state of knowledge about the born global companies may be their approach to pricing, found in both parts of our study. The Polish SMEs manage to maintain attractive pricing of their offering without compromising the quality, which is worth emphasizing.

The important practical implication emerging from this study for the managers and policy makers is the need to strengthen the brand building abilities and managerial skills of the Polish entrepreneurs. The promotion of Polish products abroad leading to their image building would also positively influence the foreign expansion of the Polish born global enterprises. Furthermore, the ability to gather market information from various sources in order to be able to respond in a quick way and to foresee the changes (in line with the proactive market orientation approach, see e.g. Narver et al. 2004) seems to be a crucial competence, also for the Polish born global companies. This ability is particularly significant in light of our findings proving that innovativeness and high product quality are the success factors perceived as important by the majority of studied companies.

The major limitation of the study is the fact, that the results can be generalized only to the Polish SMEs in the industrial processing sector. Some of the findings probably relate also to the born global companies in other CEE countries. Future research should clarify, which of them are common for the transition economies, and which ones are peculiar to the Polish companies. It would also be interesting to compare the competitive advantage factors and marketing strategies of the born globals and “late” exporters. Moreover, as any success factor research, this one cannot be used by managers as a guide to successful internationalization (Kieser/Nicolai 2005). Moreover, we can’t exclude the inter-correlation of some of the success factors and respondents making attributions based on prior performance (Olk/Rosenzweig 2010). However, we think the study gives important insights into the perspective on the born globals from a post-transformational country.

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