

A review of the evolving conceptualization of internationalization from a global value chain perspective

Global value
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Mehmet Mithat Üner and Ceyhan Cigdemoglu
School of Business, Atılım University, Ankara, Turkey

Yihuai Wang
*Institute of International Business, Robinson College of Business,
Georgia State University, Atlanta, Georgia, USA*

Aybuke Yalcin
*Department of Land Registry and Cadastre, Ankara Haci Bayram Veli University,
Ankara, Turkey, and*

S. Tamer Cavusgil
*Institute of International Business, Robinson College of Business,
Georgia State University, Atlanta, Georgia, USA*

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Abstract

Purpose – The purpose of this paper is to reveal the assumptive concept of internationalization because it is discussed and understood in the international business (IB) literature. This paper develops a framework to reconceptualize internationalization in the context of global value chain (GVC) and sustainability. Based on this conceptual framework, this paper aims to formulate interrelated propositions to define internationalization.

Design/methodology/approach – This paper reviews the assumptive conceptualization process based on empirical evidence obtained through qualitative, illustrative and descriptive content analysis methods. Through the collection and qualitative content analysis of milestone papers, this paper demonstrates the fragmentation of the concept of internationalization. This paper reviews the evolving nature of the concept of internationalization, analyzing the accumulative issues associated with defining internationalization, as well as its potential future development.

Findings – This paper introduces a dynamic perspective on the evolving nature of the concept of internationalization and argue there is a need to reconceptualize internationalization in the context of the GVC and sustainability.

Originality/value – After reviewing the context in which the term “internationalization” has been applied and taking into consideration the current trends in the IB, this paper formulates an updated definition of the term internationalization. This paper offers a viewpoint on the future direction of the concept of internationalization in light of the growing importance of sustainability within IB.

Keywords Internationalization, Global value chains, Market entry modes, Strategies

Paper type Conceptual paper



1. Introduction

The term “internationalization” was introduced to the international business (IB) literature in the 1970s (Knight and Liesch, 2016). In early studies, the term internationalization was

commonly defined as a process pertaining to firms' international activities (Buckley and Ghauri, 1999; Calof and Beamish, 1995; Welch and Luostarinen, 1988). Researchers have since focused on the drivers, determinants and strategies associated with the internationalization of firms, and these studies have formed the core of IB research. Despite this prominent role, both empirically and theoretically, IB research has made limited progress in studying the concept of internationalization due to the fragmented nature of the discourse.

The behavioral models affirm that the study of internationalization is accumulative, path-dependent and process-oriented (Johanson and Vahlne, 1977; Bilkey and Tesar, 1977; Reid, 1983; Cavusgil, 1980). However, there is no "consensus view" on the concept of internationalization because of differences in the measurement of performance, units of analysis, geographic differences and theoretical and conceptual focuses. The fragmented understanding of internationalization phenomena has been due to its context-based approach, as well as its accumulative, path-oriented and process-driven characteristics. The conceptualization research has boundaries and limitations based on the empirical findings, which are often limited by their geographical specificity and limited timeframe.

As a result of the changing environmental forces and the social demands placed on firms and researchers, the definition of internationalization is dynamic and evolving, both in its theory and in empirical research. Numerous ascendant concepts in IB interacted with and dominated the evolution of the conceptualization of the term internationalization. In recent years, significant contributions to global value chain (GVC) research have been made by IB researchers (Benito *et al.*, 2019; Buckley *et al.*, 2019; Gereffi, 2019; Kano and Verbeke, 2019; Kano *et al.*, 2020; McWilliam *et al.*, 2020).

In recent years, leading IB journals have promoted the concept of "global value chains" and "sustainability" as critical theoretical developments. The term "global value chain" is defined as the different parts of the world that each add value to the goods or services being produced (Cambridge English Dictionary, 2011). The World Bank defines the GVC as the "international fragmentation of production" (World Bank, 2022). A single product (goods or services) often results from manufacturing, assembly or participation in multiple countries, with each step in the process of adding value to the product. As a result, the highly integrated multinational corporation is now less prominent, replaced by more flexible and complex governance patterns. Multinational enterprises (MNEs) evolved from internalizing market transactions across borders to orchestrating and coordinating networks of economic activities in the global market (Kano, 2018). The GVCs approach is a conceptual framework that expands our understanding of the disaggregated and dispersed GVS of MNEs (Gereffi *et al.*, 2005; Narula, 2014; Laplume *et al.*, 2016). The governance characteristics of GVCs are different from the traditional understanding of hierarchical or market-based governance structures of MNEs (Gereffi *et al.*, 2005; Humphrey and Schmitz, 2002). Therefore, research on GVCs has become a frequent focus of the internationalization theory (McWilliam *et al.*, 2020).

The other theme for which greater attention is needed is around the concept of sustainability (Kolk, 2010; Linnenluecke and Griffiths, 2010; Pinkse and Kolk, 2012; Grinstein and Riefler, 2015; Kim and Davis, 2016; Shapiro *et al.*, 2018; Yakovleva and Vazquez-Brust, 2018; Maksimov *et al.*, 2019; Montiel *et al.*, 2021). Sustainability is defined as the quality of causing little or no damage to the environment (Cambridge English Dictionary, 2011) and, therefore, being able to continue an activity for a long time. The United Nations defined sustainability as "meeting the needs of the present without compromising the ability of future generations to meet their own needs" (Brundtland Commission, 1987). In IB, sustainability is often considered to be an aspect of corporate social responsibility (CSR), although there is no consensus regarding the exact meaning of

this term (Kolk, 2016). For this paper, we define sustainability in terms of conducting business globally without negatively impacting the environment, community or society.

MNEs are expected to be significant contributors to enacting the United Nations' Sustainable Development Goals (SDGs) as part of their investments, strategies and operations around the globe. The 17 SDGs released in 2015 as part of the United Nation's 2030 Agenda for Sustainable Development were widely considered the most actionable plans to address the grand challenges faced by the world, including climate change, extreme poverty, debt crisis and developing innovation capacity (Kolk *et al.*, 2017; van Zanten and van Tulder, 2018; Sachs *et al.*, 2019). However, there is a lack of research into capturing significant changes in MNEs' internationalization behavior within the context of sustainability (George *et al.*, 2016; Buckley *et al.*, 2017; Tihanyi, 2020). MNEs worldwide are reshaping their objectives and shifting from a profit maximization model to a value maximization model. This is even true among small and medium-sized enterprises (SMEs), although very few have the luxury to devote much time to report. Moreover, although nearly all MNEs now report on their sustainability goals and contribution to SDGs, their prioritization, adoption and implementation are still fragmented and vary widely.

Nevertheless, these two theoretical development trends are definitely foremost in the minds of scholars and are also interconnected. Many multinationals are implementing SDGs within their GVCs to facilitate change (Giuliani *et al.*, 2016; Donoher, 2017; Witte and Dilyard, 2017; Montiel *et al.*, 2021). Despite the importance of the two theoretical development trends of GVC and sustainability, the dominant definitions of internationalization do not reflect either of these social changes. For the theorization of new challenges and phenomena of internationalization behavior, we argue that as the dominant conceptual foundation of IB, the term "internationalization" needs to be redefined and reconceptualized in the context of the GVC, at the very least. In the future, the concept of sustainability should be included as well, but for the reasons outlined above (limited impact/adoption by SMEs, uneven implementation, standardization and prioritization by MNEs), perhaps this would be somewhat premature.

Such a reconceptualization is needed for several reasons. First, the nature of cross-border business in the contemporary environment is best reflected in often well-established buyer–supplier relationships across different countries. Digital connectedness, advances in ocean shipping and concentration of supply sources are just some of the reasons why cross-border trade and business take place within well-established supply chains. Second, established supply chains also render such benefits as the lower overall cost of procurement for buyers, lower inventory costs and greater certainty with respect to quality and dependability. Third, as sustainability continues its march to the top of the corporate agenda, MNEs are revamping their procurement and supplier policies.

We seek two objectives with this paper. First, we aim to reveal the assumptive concept of internationalization as it is discussed and understood in the IB literature. Second, we develop a framework to reconceptualize internationalization in the context of GVCs. Based on this conceptual framework, we formulate interrelated propositions to define internationalization. We contend that the term "internationalization" does not lend itself to a single, comprehensive or static definition. Instead, the term has always been an evolving one that changes in response to environmental forces and the social demands placed on firms. Hence, the scholarly understanding of internationalization also continues to evolve. We also strive to provide an in-depth review of the concept of internationalization, including its scope and content, and discuss its boundaries and limitations based on empirical findings.

We define the theoretical boundaries first (Neuman, 2014) in the paper, then the abstract construct is refined to produce a conceptual definition. We address this issue with a thorough review of highly cited, milestone IB papers to reveal evolving patterns and terms

used to describe the term internationalization, as well as incorporating insights from the perspective of GVCs. We propose a contemporary conceptualization of internationalization based on the GVC context and assert the impact of sustainability concept for future directions.

The remainder of this paper is organized as follows. We first discuss the importance of examining the evolving concept of the process of internationalization. We demonstrate differences in the conceptualization of this phenomenon based on theoretical and measurement standpoints, along with geographical and time limits in the Sections 2 and 3. We then conduct a qualitative analysis of the milestone literature and delineate the constructs most often used in the Section 4. We provide a descriptive content analysis to detect the patterns and differentiation in definitions of the term and explore the underlying theories, schools of thought and units of analysis in the Section 5. Finally, we offer an extensive discussion of the role and significance of internationalization in the GVC context in the Sections 6 and 7.

2. Conceptual and theoretical trends on internationalization

A variety of theories and models have been advanced to define and describe the internationalization process of firms. This literature grew out of two central models: [Cavusgil's \(1980\)](#) innovation-related internationalization and [Johanson and Vahlne's \(1977\)](#) process-oriented (Uppsala Model) internationalization. The focus has since grown to include the variability in process-focused and outcome performance-related concerns of internationalization of different sizes of firms. These focal distinctions were made to explain the challenges firms encounter when dealing with the impact of technological, social and economic changes.

Some key theoretical breakthroughs influenced the definition of internationalization to ensure that it satisfied the demands of time. [Leonidou and Katsikeas \(1996, p. 524\)](#) focused on the initial steps of internationalization and international new ventures, departing from traditional models of internationalization. The internationalization of smaller firms became a focal point of IB research starting in 2004 ([Coviello and Jones, 2004](#); [Oviatt and McDougall, 2005](#)). [Weerawardena et al. \(2007\)](#) focusing on conceptualizing the role of knowledge in the context of internationalization, including incremental and sequential learning. [Knight and Liesch \(2016\)](#) cultivated traditional internationalization perspectives concerning the IB by large, resourceful MNEs. [Cavusgil et al. \(2014\)](#) and [Cavusgil and Knight's \(2015\)](#) work inspired the research trend on the born-global (BG) concept, building on the inconclusive and contradictory issues between early internationalization theories and firm performance.

[Prashantham \(2005\)](#) proposed to integrate the knowledge-based view of a firm with the strategy literature, taking into consideration the work on the internationalization efforts of small firms and new international ventures. This paper also focused on the role of network relationships in the context of social capital theory and knowledge formation. It concluded that the term internationalization must include the knowledge-based economy, including technological developments and contemporary information technology. [Ruzzier et al. \(2006\)](#) went even further, arguing that many viewpoints, including organization theory, marketing, strategic management, international management, networking and small business management should be incorporated into our understanding of the concept of internationalization.

Although many scholars contributed significantly to the progression of internationalization literature, there are remaining issues to be addressed. The contemporary research focus of IB is around the GVC concept and sustainability in IB. There is a growing demand to incorporate these novel perspectives into the concept of internationalization.

2.1 Measurement issues and other limitations in internationalization

The concept of internationalization has long suffered from diverse outcomes attributed to different measures of performance. Sullivan (1994) stated that traditional IB outcomes are categorized into performance-based measures, structural measures or attitudinal measures. These include different aspects of firms' operations, such as foreign sales to total sales, foreign assets to total assets, the value of foreign subsidiaries or top managers' international experience (Marshall *et al.*, 2020; Qian *et al.*, 2008; Sullivan, 1994). Researchers are also forced to settle for a crude distinction between foreign and domestic because detailed and accurate country-level data is often inaccessible. As a result, the core theoretical construct of IB research still has empirical and data limitations that impede its scientific progress.

There are several commonly used measures regarding a firm's internationalization (Marshall *et al.*, 2020). These include foreign composition, international diversification, international scope and multinationality (Estrin *et al.*, 2016; Qian *et al.*, 2008). Research on IB mainly focuses on the reasons why firms outperform their competitors, and therefore "performance" is the key outcome variable (Hult *et al.*, 2008). Although a large body of literature investigates performance, IB scholars are critical of the limited number of conclusive results (Gomes and Ramaswamy, 1999, p. 173), methodological faults (Hult *et al.*, 2008) and conflicting findings (Kotabe *et al.*, 2002) concerning the determinants of performance. Scholars typically use several dimensions to measure performance. These include financial, operational and overall effectiveness of firms.

The degree of internationalization (DOI) of a firm is a concern for the measurement of the construct (Sullivan, 1994). Despite its theoretical and practical focus, its estimation remains spontaneous or unplanned. Additionally, in measuring a firm's DOI, some research was based on loosely structured or unstructured inductive frameworks. In doing so, these papers examined performance-based measures, structural measures and attitudinal factors, such as the "evolution, structure, and processes of relationships among its demographic, strategic, market, organizational, product, and attitudinal characteristics of international expansion" (Sullivan, 1994, p. 325). This has led to external validity problems caused by unreliable data measurements and misinterpretation of findings.

Another limitation of internationalization research is the limited role of the process view in international management literature compared to the static view (Welch *et al.*, 2013). Process-focused perspectives were more common when the concept of internationalization was first being explored, but this effort was largely discontinued. Today, many researchers remain largely unresponsive to the need to account for time, dynamism and longitudinal observations.

Furthermore, a firm's success and its performance depend heavily on basic managerial tasks such as planning, organizing, directing and controlling. These fundamental tasks become more complex and challenging to measure once firms operate internationally. They may also influence the concept of internationalization because there are myriad variables that can affect this process. As the economic and political climate changes, other variables that affect organizations will likely emerge that are yet to be studied.

2.2 Evolution of the concept of internationalization

The word internationalization is commonly defined in dictionaries as a noun: "the action or process of making something international" (Oxford Advanced Learner's Dictionary, 2022), or "the action or process of bringing a place under the protection or control of two or more nations" (Cambridge English Dictionary, 2011). Yet, in the literature, there is no general agreement on the conceptualization of internationalization, partly because of varying theoretical frameworks used (Andersen, 1997; Susman, 2007; Bell and Young, 1998;

Korsakiene and Tvaronavičienė, 2012; Morgan and Katsikas, 1997; Piercy, 1981; Young, 1987, 1990; Welch and Luostarinen, 1988; Whitelock and Munday, 1993; Welch and Luostarinen, 1988; Morgan and Katsikeas, 1997). Although a commonly agreed definition of internationalization would ensure a better understanding and preservation of knowledge as a fundamental concept of IB literature, its conceptualization has evolved over time to result in varying descriptions of the term.

Why pursue a refined definition of a concept or construct? First, definitions are tools of scientific analysis that allow for identification. Second, definitions are tools for the communication and preservation of knowledge. Definitions make verification possible when communicating knowledge from one scholar to another (Timasheff, 1947). In other words, definitions are essential for scientific progress (Podsakoff *et al.*, 2016), and language functions as a means for broader audiences to comprehend complex ideas and concepts (Flowerdew, 1992). A conceptual definition is a statement of the idea with specific words or theoretical terms that are linked to other constructs (Neuman, 2014, p. 205). As Neuman (2014) stated “there is no magical way to turn a construct into a precise conceptual definition; doing so involves thinking carefully, observing directly, consulting with others, reading what others have said, and trying possible definitions” (p. 205).

How to go about formulating effective conceptualizations? Podsakoff *et al.* (2016, p. 169) advocate four stages in developing an effective conceptualization:

- (1) identifying potential attributes of the concept by collecting a representative set of definitions;
- (2) organizing the potential attributes by theme and identifying any necessary and sufficient or shared ones;
- (3) developing a preliminary definition of the concept; and
- (4) refinement.

Hunt (2007, p. 277) proposes seven principles in developing a definition:

- (1) include all relevant phenomena;
- (2) exclude all irrelevant phenomena;
- (3) differentiate the definition from other (often closely related) terms;
- (4) define the term clearly;
- (5) communicate well the term’s meaning to its intended audience;
- (6) be consistent with the meanings of other important terms; and
- (7) be no longer than necessary to satisfy criteria 1 through 6.

Following these principles, we examine the empirical evidence available from highly cited internationalization studies in an attempt to illustrate how the conceptualization of internationalization has evolved over the past five decades.

3. Internationalization and global value chain

The concept of the value chain has been discussed among consultants and academics since the 1970s. The concept was popularized by Michael Porter in his book *Competitive Advantage: Creating and Sustaining Superior Performance*. Porter (1985) defines the concept of the value chain as “a collection of activities that are performed by a company to create value for its customers.” Therefore, the value chain refers to the full range of activities that firms carry out to bring a good or service from its conception to end-use and recycling.

Value chain activities include design, production, processing, assembly, distribution, maintenance/repair, disposal/recycling, marketing, finance and consumer services (Ponte *et al.*, 2019, p. 1).

There are two common methods to classify value chain activities of a firm. Considering the production process as the center of a value chain, the value chain activities would be classified as upstream or downstream activities. Upstream value chain activities include market research, design and procurement/sourcing. Downstream activities are marketing, distribution, maintenance and repair, disposal/recycling and consumer services. Another classification method is to consider:

- input value chain where the firm is the client;
- output value chain where the firm is the seller (Eurofound, 2019); and
- output/input value chain where the firm is both the buyer and the seller simultaneously.

The value chain concept was introduced as a tool for designing a strategy to gain competitive advantage (Kogut, 1984). The value chain concept has been adapted as a strategic tool for examining all the activities of a firm in a systematic manner and determining how those activities interact to create sources of competitive advantage for a firm that maximize value creation while minimizing costs (Walters and Rainbird, 2007).

Since the 1980s, “IB has become ever-more complex and dynamic in terms of where activities are undertaken and how they are organized” (Benito *et al.*, 2019). The value chain activities by firms of all sizes are increasingly separated in space and across national boundaries, and the concept of GVCs has become increasingly important. The GVC approach provides a conceptual framework to describe, understand and manage the increasingly disaggregated and geographically dispersed value chains of multinational companies (Kano, 2018; Benito *et al.*, 2019). The GVC research has become the dominant conceptual approach for analyzing contemporary cross-border outsourcing and offshoring activity (Buckley *et al.*, 2019).

Since Gereffi and Korzeniewicz (1994), the GVC concept has been subject to research in a wide range of academic disciplines, including sociology, international economics, regional and development studies, economic geography, international political economy, supply chain management, operations management and IB (Kano *et al.*, 2020). IB research focuses on how firms can strengthen their profitability and exploit their unique firm-specific advantages and create value by forging business relationships across national borders through multinational activity in GVCs (Kano, 2018; Kano *et al.*, 2020). The core theories of IB studies are embodied in internalization theory, new internalization theory and transaction cost theory. The “global value chain” concept is a theoretical focal point and has the potential to become one of the pillar theories of IB. Therefore, we contend that IB scholars need to reexamine the concept of internationalization by integrating the GVC phenomenon.

4. Methodology

In examining the extant literature on the concept of internationalization, we followed sequential and theoretical sampling strategies to select and review highly cited, milestone contributions to the literature. By using a qualitative illustrative method and a descriptive content analysis, this paper applies both deductive and inductive approaches (Meredith, 1993, p. 7). Content analysis allows us to analyze data qualitatively and, at the same time, quantify it (Gbrich, 2007). The lack of information about the commonly used terms leads researchers to use this method. Secondary analysis of qualitative data as a method of data

collection provides an analysis of existing data (Hinds *et al.*, 1997). It is used to formulate answers with empirical evidence.

Theoretical sampling enables researchers to select the unit of analysis based on the specific insights that the data can provide (Neuman, 2014). Using the Web of Science, a comprehensive database, we searched for articles that include “internationalization” and “market entry” in the title and obtained around 6,000 journal articles. About half of these articles pertained directly to business, management and/or economics. These articles were then ranked based on the number of citations. Articles that have 100 citations or more were selected as the most “influential” papers. This is in accord with established convention (Culnan, 1986; Hsiao and Yang, 2011). The total sample size included 160 articles, and each article was evaluated through sequential sampling. We followed this procedure to delineate those articles to accomplish the goal of content diversity. Following the screening process, additional articles that are considered influential in the literature were also included in the sample. Our final, core sample included 44 key articles focused on the description and conceptualization of internationalization.

4.1 Data analysis

As an initial step, we examined the 44 key articles that focused on the description and definition of the concept of internationalization. These articles are identified in Appendix 1. The content related to the description of internationalization was extracted from each publication. This data was then qualitatively analyzed through the illustrative method using the QSR NVivo 12 software program. The findings are reported in Figure 2. The 44 key articles were then reexamined to delineate our explanation of internationalization. Some 33 articles that possessed an explicit definition are shown in Appendix 2. These 33 articles constituted the sample data for content analysis. Definitions of internationalization were then analyzed to detect commonly used words, along with a delineation of the theoretical frameworks used and the units of analysis.

This qualitative illustrative strategy revealed the concepts that have been most frequently adopted in highly cited internationalization articles. We followed conventional qualitative data analysis steps, including preparing and arranging the data for analysis, decoding the data and combining the codes to reduce the data to themes, and finally presenting the data in figures, tables and discussion (Creswell, 2007, p. 148). In the first step of the empirical analysis, we used NVivo software to analyze, manage and present the data (Creswell, 2007, p. 167).

The coding process consisted of three stages; open, axial and selective coding (Bryman and Burgess, 2002, p. 5). In the open coding stage, each word in the data was analyzed in detail. Open coding is a crucial stage to ensure the accuracy and completeness of coding in the following stages. In axial coding, the common themes obtained in the open coding stage were combined, and associations were established. The final coding phase was the selective coding process, whereby these common themes are converted, and principal themes were formulated.

Figure 1 shows the number of open, axial and selective codes for the 44 articles. In the second step of empirical analysis, we delved into the definitions extracted from 33 articles and generated the focus areas of the definitions. This is shown in Figure 3. To establish the reliability of coding, the authors independently rated the codes and themes. Each author analyzed definitions of internationalization and achieved a consensus of 0.93 of Krippendorff's alpha (α), indicating high internal consistency across the analysis. In addition, researchers used bricolage and integrity in organizing and interpreting the data.

5. Findings

5.1 Findings from qualitative analysis

Some 13 themes emerged from the explanations used to describe the concept of internationalization. Figure 2 illustrates the principal themes and related codes.

The reference numbers imply the relative importance of these terms in describing internationalization. Each concept in Figure 2 is presented with its reference numbers of associated themes. For example, the “entry market” expression is used 14 times in relation to internationalization. In addition, such themes as “choice of entry,” “timing of entry” and there is a reference to “market entry” on 71 occasions.

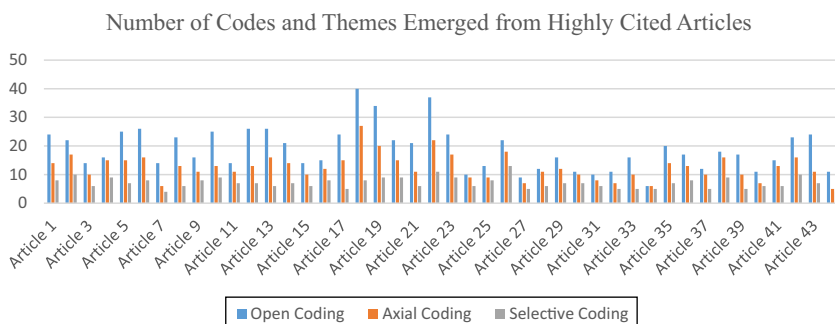


Figure 1. Frequency of open, axial and selective codes across articles

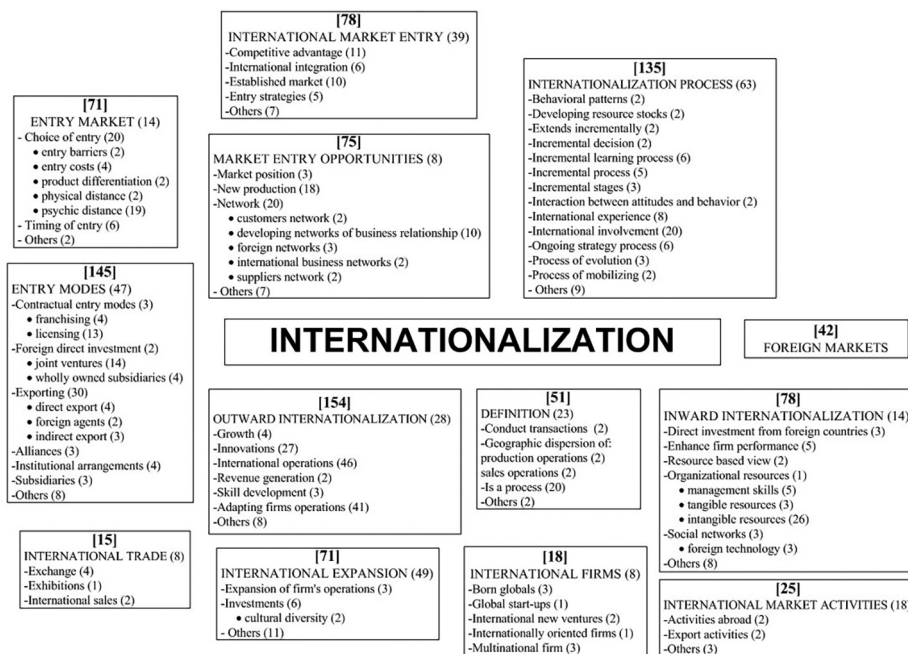


Figure 2. Principal themes and frequency of highly cited articles

As shown in [Figure 2](#), the literature on internationalization has progressed over the last few decades along with several themes, including outward internationalization (154), entry modes (145) and internationalization process (135). These emerged as the three most frequently referenced concepts in the 44 key internationalization papers, followed by international market entry (78), inward internationalization (78), market entry opportunities (75), international expansion (71) and entry market (71). Except for inward internationalization, these concepts are all related to market entry. The other themes that emerged include the definition of internationalization (51), foreign markets (42), international market activities (25), international firms (18) and international trade (15). These main themes amount to fundamental concepts embedded in the internationalization phenomenon.

The term “international expansion” appeared 49 times. When the subcodes were added, the term appeared 71 times. Similarly, the term “international market entry” appeared in 39 references, and adding its subcodes, the frequency increased to 78 times. “Market entry opportunities” were referenced 8 times; with related subcodes, it increased to 75. The key related themes were networks owned by the enterprises and new production opportunities. The term “inward internationalization” has sub-codes associated with organizational resources, and especially “intangible resources.” The term “outward internationalization” includes “international operations,” “adapting firms’ operations,” and “innovations.” The term “international market activities” was referenced 18 times, and “international trade” appeared 8 times. The term “internationalization process” was the highest referenced theme, and it appeared 63 times. The term “outward internationalization” had the highest number of references when its subcodes were added. The numbers imply the weight of these terms in explaining internationalization.

As shown in [Figure 2](#), companies engaged in cross-border business are referred by different names, such as “born globals,” “multinational firms,” “global start-ups,” “international new ventures,” “new venture” or “internationally oriented firms.” [Appendix 3](#) presents the full themes and codes.

It is interesting to note that the concepts “entry market,” “entry modes,” “international market entry,” “market entry opportunities,” “international expansion,” “international trade,” “outward internationalization” and “international market activities” are used as synonyms for the term “internationalization.” Some of these concepts were used interchangeably in the articles, such as outward internationalization and international expansion. Instead of analyzing these themes together, we approached them as separate and distinct concepts.

5.2 Findings from content analysis of definitions

Internationalization is typically conceived as “a process” among the selected articles. Based on the analysis of some of the leading definitions of internationalization ([Appendix 2](#)), we discuss our findings in two categories. The first category is based on definitions, and the second category is based on the year, country, theoretical perspective and unit of analysis of the studies. We used both latent and manifest coding when analyzing the principal focus of the definitions.

Some terms are explicitly stated (such as process, firms), and others are implicit. For example, the definition of [Johanson and Mattsson \(1993\)](#) also includes “strategy, structure, resources,” and these statements are interpreted as “inward.” The key focus of the definitions is shown in [Figure 3](#), and “outward” is the most referenced term. The second and third most featured terms in definitions of internationalization are “firms” and “process.”

The definitions of internationalization appeared primarily in articles published before 2000. Most of these definitions were generated by scholars from leading European and

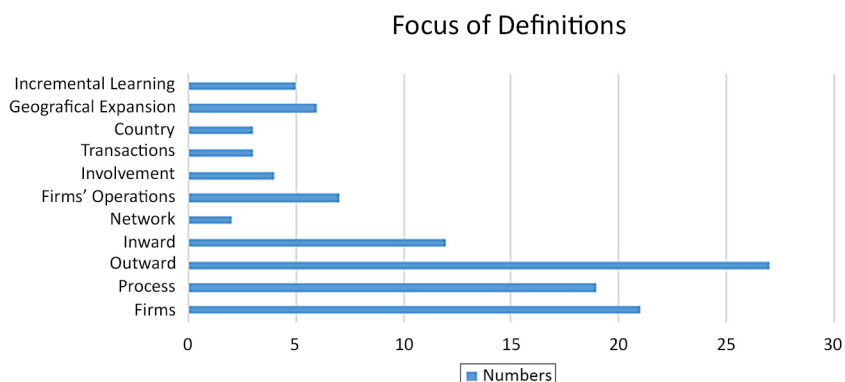


Figure 3.
Foci of definitions

North American business schools from the 1980s to the 1990s. All authors of the 33 studies were at business schools in the USA, UK and Sweden, with Swedish scholars contributing the highest number of definitions of internationalization (33). The Internationalization Process (11) is the most frequently referenced framework. Other leading frameworks, such as the internalization theory, the eclectic paradigm and the transaction cost theory, were also widely adopted. The geographic concentration and stalled efforts at clearly defining internationalization after 2000 provide an opportunity to revisit the existing definitions of internationalization with a view to offering a more contemporary definition.

Our data analysis suggests that “outward internationalization” has the highest number of selective codes, with the terms international operations, adapting firms’ operations and innovation also frequently cited. The second highest referenced theme was “entry modes” with codes of exporting, joint ventures and licensing. The year in which these papers were published is an important factor in demonstrating the trends in the definition of internationalization.

The outward internationalization theme generally covers adapting firms’ operations, internal operations and innovation. Innovation is often cross-referenced with strategies, experiences, impact and determinants. In turn, the term “strategy” is often referenced with entry strategies based on qualitative content analysis.

Calof and Beamish (1995) describe modes of entry as the institutional arrangements allowing firms to use their product(s) or services in a number of different ways, including license/franchise, indirect/direct export, sales subsidiary, joint venture and wholly-owned production subsidiary. In highly cited works, the term “entry modes” included the concepts of franchising (4), licensing (13), foreign direct investment (2), joint ventures (14), wholly-owned subsidiaries (4), exporting (30), direct export (4), indirect export (3), alliances (3), institutional arrangements (4) and subsidiaries (3). These findings support the description of Calof and Beamish (1995). Based on the analysis of the content, the internationalization process aligns with international involvement, international experience and the incremental learning process.

Current constructs of globalization frequently reference the terms “born globals,” “performance” and “knowledge.” Based on country data, some countries, such as Japan, the USA and China, have a predominant position in the growth of the field. New ventures and joint ventures are common contemporary keywords in the study of internationalization. Additionally, as internationalization also depends on offering goods and services that are globally competitive, the terms “research” and “development” also featured prominently. In

recent studies, only “development” is revealed from the content analysis without forming a theme.

5.3 Key takeaways from the findings

Several key conclusions can be drawn from the data analysis. First, the concept of internationalization is widely used in conjunction with, or as a synonym for, market entry (and its extensions such as international market entry, entry modes and market entry opportunities), internationalization process, outward internationalization, inward internationalization and international expansion. Second, internationalization has become a synonym for the geographic expansion of economic activities across national borders. Third, internationalization studies examine different market entry strategies including export, contractual ventures and foreign direct investment in their investigations.

Fourth, the primary reason behind inconsistent definitions of internationalization appears to come from the different viewpoints of researchers in characterizing the concept as a process, network or strategy. Fifth, the most frequently used definition of internationalization is provided by [Welch and Luostarinen \(1988\)](#). Their definition presents internationalization as “the process of increasing involvement in the international operations.” While the definition of internationalization can include both inward and outward activities, since the turn of the century the increasing tendency has been to define internationalization in terms of outward geographic expansion ([Lu and Beamish, 2001](#); [Child and Rodrigues, 2005](#); [Hitt et al., 2006](#)).

Finally, the stalled attempts to adequately define internationalization since the 2000s has created an opportunity to question existing definitions and formulate a more contemporary definition.

6. Implications of the findings

6.1 Differentiating firm internationalization from related concepts

Our study suggests that the concept of internationalization is widely applied as a synonym of market entry (and its extensions, such as international market entry, entry modes and market entry opportunities), internationalization process, outward internationalization, inward internationalization and international expansion. As we discussed, this reconceptualization is called for due to the changing nature of cross-border business in the contemporary, well-established supply chains. The importance of sustainability has also grown in importance for most MNEs, if not for SMEs operating internationally. These considerations weigh heavily in deciding companies’ internationalization behaviors.

As a fundamental concept in the IB literature, internationalization is defined as a process, involving the internationalization behavior of firms. The internationalization process is a theoretical framework that traditionally views internationalization as a sequential and gradual journey of the firm that takes place over a long period, reflecting the cautious attitudes of managers ([Cavusgil, 1980](#); [Uner et al., 2020](#)). Subsequently, in the contemporary global marketplace, this gradual pattern has been replaced with early and rapid internationalization as demonstrated by the pioneering works of Cavusgil and Knight ([Cavusgil and Knight, 1996](#); [Knight and Cavusgil, 2004](#); [Cavusgil and Knight, 2005](#); [Cavusgil and Knight, 2015](#))

There are two key theoretical models available to describe the internationalization process of firms: the Uppsala internationalization models and the innovation-related internationalization models. The innovation-related internationalization models were developed by [Cavusgil et al. \(1979\)](#), [Bilkey and Tesar \(1977\)](#), [Cavusgil \(1980\)](#), [Czinkota \(1982\)](#) and [Reid \(1981\)](#).

According to the innovation-related internationalization models, internationalization is an innovation as it represents a new way of doing business for the firm. The innovation-related internationalization models are developed to examine stages of the adoption process (Rogers, 2003), and focus on the learning sequence in connection with adopting an innovation (Andersen, 1993). We contend that internationalization is best viewed as “a new way of doing business.” As a novel undertaking for the firm, it is an initial step to broaden the geographic expansion for firm activities. Associated with such an initiative are such new activities as foreign production, research and development (R&D), alliances and partnerships.

Therefore, the new conceptualization of internationalization in the context of the value chain concept should include both forms of internationalization – outward and inward. Outward internationalization involves upstream value chain activities such as production, marketing, distribution and after-sale services in another country. In the case of inward internationalization, the firm is mainly involved in upstream value chain activities such as R&D, procurement and sourcing activities – importation of goods and services, procurement of raw materials, equipment and intellectual property such as patents, trademarks, copyrights and know-how.

In addition, the new definition of internationalization should be distinct from the term market entry. Although these concepts are closely related, there are fundamental differences. Each value-adding activity in the firm’s value chain is subject to internationalization; that is, it can be performed in locations outside the home market (Uner *et al.*, 2020). Firms can internationalize by conducting a minimum of one link of their value chain activities abroad. In contrast, market entry only includes exporting, contractual activities and foreign direct investment (Uner *et al.*, 2018). In summary, while the concept of internationalization stresses the notion of internationalizing anywhere along the entire value chain of activities, the concept of market entry focuses on how a firm establishes a presence and engages with a foreign market.

6.2 Reconceptualizing internationalization with the global value chain concept

As the current analysis suggests, the reframing of the concept of internationalization occurs naturally in the context of evolving theorization cycles. We suggest that the new theoretical cycle of the GVC will be a dominant focal point of IB research over the coming decade. Therefore, incorporating the GVC into the definition of internationalization is essential to modernize the concept and provides a direction for GVC research in IB.

One of the greatest challenges with GVC research is that it stresses the notion of large multinational firms with substantial resources that perform various business activities through a network of subsidiaries and affiliates located in multiple countries and ignores other participants of IB (Uner *et al.*, 2020). In other words, those large, established multinational firms are focal actors (Benito *et al.*, 2019; McWilliam *et al.*, 2020) that orchestrate and dominate GVC research (Buckley *et al.*, 2019). In contrast, internationalization is not limited to large multinational firms. Small- and medium-sized enterprises, BG firms, government institutions and not-for-profit organizations are also important participants in IB.

In this context, we propose that internationalization is best defined as “a new business activity undertaken by firms at various stages of the value chain that spill over to at least two different countries.” According to this proposed conceptualization, the internationalization of a firm occurs through geographic fragmentation, and geographic dispersion of its value chain activities across different countries.

The major links in the value chain vary according to the industry, but typically these include R&D, design, procurement, logistics, production, marketing distribution, disposal/recycling and after-sale services. This input–output structure involves goods and services,

as well as a range of supporting industries (Gereffi and Fernandez-Stark, 2011). The definition proposed above argues that each value-adding activity in the firm's value chain is subject to internationalization; that is, it can be performed in locations outside the home market (Cavusgil *et al.*, 2020), and firms internationalize through acquiring an international dimension by conducting at least one link of its value chain activities abroad.

6.3 Future of conceptualizing internationalization and sustainability

Sustainability, which is an increasingly dominant consideration for new business activity, can be defined as "sustaining well-being for a long, perhaps even an indefinite period" in general (Kuhlman and Farrington, 2010, p. 3441). When transposing the idea of sustainability to the business level, corporate sustainability can be defined as meeting the needs of a firm's direct and indirect, without compromising its ability also to meet the needs of future stakeholders. In pursuit of this goal, firms must maintain and grow their economic, social and environmental capital base while actively contributing to sustainability in the political domain (Dyllick and Hockerts, 2002, pp. 131-132).

In a global market environment where there is intense competition, many companies take actions to differentiate their products from those offered by rivals. On the one hand, they lay great store in the quality of products and value, on the other hand, they adhere to rules and regulations, either voluntary or obligatory, associated with environmental sustainability (Hojnik *et al.*, 2017). This enables companies to formulate and implement cleaner production strategies and promote sustainable growth. Consistent with the triple bottom approach, they abide by social, economic and environmental elements of business sustainability (Svensson *et al.*, 2018). Company commitment to business sustainability is increasingly shaping the internationalization process. Businesses cannot initiate and intensify their internationalization without taking into consideration environmental sustainability (e.g. footprint, decarbonizing), economic sustainability (e.g. improving cost efficiency, contributing to the economic well-being of all stakeholders) and social sustainability (e.g. corporate culture with code of ethics, transparency in every stage of reporting) (Svensson *et al.*, 2018).

During the internationalization process, CSR can assist firms attain and develop valuable resources such as market knowledge which is vital for gaining and sustaining competitive advantages (Aguilera-Caracuel *et al.*, 2014). CSR's connection to internationalization results in a successful long-run competitive advantage (Park and Ghauri, 2015). According to the stakeholder theory, when CSR is strategically designed and implemented, claims and demands of stakeholders can be addressed so firms' value increases (Husted and Allen, 2007; Jones, 1995). For the sake of long-term survival and growth, internationally operating firms must adopt CSR (Khojastehpour and Saleh, 2020, p. 1427). We argue that CSR practices contribute to firm's value chain activities abroad. Therefore, going forward, it should be considered integral in the reconceptualization of internationalization.

Sustainability is becoming a prior condition to the internationalization of firms and its importance is likely to increase exponentially in the future. Sustainable value chain operations amount to accommodating provisions as expressed by laws, regulations and/or nonstate voluntary rules, standards (soft laws). If the sustainability of a value chain is broken by even a single participant, or if the regulations are violated, the entire chain could be discredited.

Sustainability is an urgent reality in IB. It has changed the IB landscape for almost two decades now and its importance is likely to increase in decades to come. Therefore, we argue that sustainability should inform the conceptualizations of internationalization in the future.

7. Conclusion

This paper provides a dynamic perspective on the evolving nature of the concept of internationalization. Through the qualitative illustrative method and descriptive content analysis, we traced the conceptualization of internationalization through key contributions in the literature. After reviewing the context in which the term has been applied and taking into consideration the current trends in IB, we formulate an updated definition of the term internationalization to include the GVC concept.

Most IB research is concentrated on different configurational aspects of firms' international activities using different measurements. The GVC perspective broadens the understanding of internationalization by concentrating on a wide variety of actors, including large multinational firms, small- and medium-sized enterprises, BG firms, governmental institutions and not-for-profit organizations participating in IBs. Internationalization studies are typically conducted by using different core unit analyses such as the country, the industry, the firm, and the network to examine the different aspects of the concept. As a result, the concept of internationalization was developed from the point of view of the respective studies.

There are five schools of research in internationalization:

- (1) the economic school of foreign direct investment theory;
- (2) the behavioral school of the stage models;
- (3) the relationship school of the network perspective (Coviello and McAuley, 1999);
- (4) the international entrepreneurship approach (Andersson and Florén, 2008); and
- (5) the born global firm framework.

The concept of internationalization has been defined from these five different perspectives. The network approach of internationalization defines the concept as “the establishment, maintenance and development of relations with network participants in foreign markets” (Forsgren, 1989; Johanson and Mattson, 1993). The behavioral school of the establishment chain-stage models defines the concept as “a process in which the firms gradually increase their international involvement” (Johanson and Vahlne, 1977; Cavusgil, 1980). The proposed conceptualization of internationalization aims to explain the internationalization of firms from a network perspective. It conceptualizes the internationalization of firms through the economic theory and the stage models contexts.

This paper proposes a new conceptual definition of internationalization as a new-to-the firm business activity engaged in by firms at various stages of the value chain that spill over to at least two different countries. It aims to remove the complexity and other issues identified with the past conceptualizations and offer a contemporary explanation that recognizes the present-day challenges faced by IB researchers and practitioners. The proposed definition meets what is expected of a good definition by including all its important characteristics:

- all modes of market entry ranging from exporting to solely owned foreign direct investments;
- outward–inward internationalization; and
- all components and activities needed to engage in IB, ranging from conceptualization to after-sale services.

Moreover, we argue that any future conceptualization of the term internationalization should include the concept and notion of sustainability, given its growing importance and relevance in today's business climate.

In closing, an unambiguous and contemporary conceptualization of internationalization is essential for both scholars and practitioners so that both scholarship and best practice can be realized. It is hoped that the current study contributes to a more complete understanding of the evolving conceptualization of internationalization and inspires scholars to revisit such fundamental concepts on a regular basis.

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Citation	Title	Author	Year	Publishing to
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7335	2) Theories of international trade, foreign direct investment and firm internationalization: A critique	Robert E. Morgan, Constantine S. Katsikeas	1997	<i>Management Decision</i>
5564	3) The Internationalization of the Firm - Four Swedish Case	Jan Johanson And Finn Wiedersheim-Paul	1975	<i>The Journal of Management Studies</i>
5398	4) The Mechanism of Internationalization	Jan Johanson, Jan-Erik Vahlne	1990	<i>International Marketing Review</i>
3278	5) International Expansion By New Venture Firms: International Diversity, Mode of Market Entry, Technological Learning, and Performance	Shaker A. Zahra, R. Duane Ireland, Michael A. Hitt	2000	<i>Academy of Management Journal</i>
3021	6) Internationalization in Industrial Systems – A Network Approach	Jan Johnson, Lars-Gunnar Mattsson	2015	<i>Knowledge, Networks and Power</i>
2538	7) What do we know about entry?	P.A. Geroski	1995	<i>International Journal of Industrial Organization</i>
2484	8) Internationalization: Evolution of a Concept	Lawrence S. Welch, Reijo Luostarinen	1988	<i>Journal of General Management</i>
2073	9) On the internationalization process of the firm	S. Tamer Cavusgil	1980	<i>European Research (ESOMAR - European Society for Opinion and Marketing Research)</i>
2068	10) Defining International Entrepreneurship and Modeling the Speed of Internationalization	Benjamin M. Oviatt, Patricia P. McDougall	2005	<i>Entrepreneurship Theory and Practice</i>
1586	11) Cost, Value and Foreign Market Entry Mode: The Transaction and the Firm	Anoop Madhok	1997	<i>Strategic Management Journal</i>
1277	12) The Experience Factor In Foreign Market Entry Behavior of Service Firm	M. Krishna Erramill	1991	<i>Journal of International Business Studies</i>
1262	13) The Birth of Capabilities: Market Entry and the Importance of Pre-History	Constance E. Helfat, Marvin B. Lieberman	2002	<i>Industrial and Corporate Change</i>
1212	14) Internationalization as a Strategy Process	Leif Melin	1992	<i>Strategic Management Journal</i>

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Table A1.

Citation	Title	Author	Year	Publishing to
1190	15) Internationalization and Firm Governance: The Roles of CFO Compensation, Top Team Composition, and Board Structure	WM. Gerard Sanders, Mason A. Carpenter	1998	<i>Academy of Management Journal</i>
1187	16) International Market Entry and Expansion via Independent or Integrated Channels of Distribution	Erin Anderson, Anne T. Coughlan	1987	<i>Journal of Marketing</i>
1181	17) Adapting to Foreign Markets: Explaining Internationalization	Jonathan L. Calof and Paul W. Beamish	1995	<i>International Business Review</i>
1143	18) Internationalization and The Performance of Born-Global SMEs: The Mediating Role of Social Network	Lianxi Zhou, Wei-ping Wu, Xueming Luo	2007	<i>Journal of International Business Studies</i>
956	19) SME Internationalization Research: Past, Present, and Future	Mitja Ruzzie, Robert D. Hisrich, Bostjan Antonic	2006	Journal of Small Business and Enterprise Development
914	20) Social Ties and Foreign Market Entry	Paul Ellis	2000	<i>Journal of International Business Studies</i>
854	21) Small Businesses and Exporting: A Literature Review	Kurt J. Miesenbock	1988	<i>International Small Business Journal</i>
720	22) Internationalization and Market Entry Mode: A Review of Theories and Conceptual Frame	Otto Andersen	1997	<i>Management International Review</i>
711	23) The International Market Entry Choices of Start-Up Companies in High Technology Industries	Oliver Burgel Gordon C. Murra	2000	<i>Journal of International Marketing</i>
623	24) Growth Strategies for Service Firms	James M. Carman, Eric Languard	1980	<i>Strategic Management Journal</i>
509	25) Incremental Internationalization: A Test of Johanson and Vahlne's Thesis	Daniel Sullivan, Alan Batterschmidt	1990	<i>Management International Review</i>
504	26) The Born Global Firm: An Entrepreneurial and Capabilities Perspective on Early and Rapid Internationalization	S. Tamer Cavusgil and Gary Knight	2015	<i>Journal of International Business Studies</i>
488	27) Dynamics of Dyadic Competitive Interaction	Joel A. C. Baum and Helaine J. Korn	1999	<i>Strategic Management Journal</i>

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Citation	Title	Author	Year	Publishing to
429	28) Internationalization of Retailing Operations	John A. Dawson	1994	<i>Journal of Marketing Management</i>
354	29) Choice of Foreign Market Entry Mode in Service Firms	Anders Blomstermo, Deo Sharma, James Sallis	2006	<i>International Marketing Review</i>
336	30) An Empirical Examination of Factors Influencing the Internationalization of Service Firms	Rajshekhkar G. Javalki, David A. Griffith, D. Steven White	2003	<i>Journal of Services Marketing</i>
302	31) Competition in Multiple Geographic Markets: The Impact on Growth and Market Entry	Heather A. Haveman, Lynn Nonnemaker	2000	<i>Administrative Science Quarterly</i>
244	32) Does Psychic Distance Moderate the Market Size–Entry Sequence Relationship?	Paul D Ellis	2008	<i>Journal of International Business Studies</i>
231	33) The Dynamics of Market Entry: The Effects of Mergers and Acquisitions on Entry in the Banking Industry	Allen N. Berger, Seth D. Bonime, Lawrence G. Goldberg, Lawrence J. White	2004	<i>Journal of Business</i>
206	34) Market Structure and Entry: Where's the Beef?	Otto Toivane, Michael Waterson	2005	<i>RAND Journal of Economics</i>
199	35) International Expansion of Telecommunication Carriers: The Influence of Market Structure, Network Characteristics, and Entry Imperfections	MB Sarkar, S. Tamer Cavusgil, Preet S. Aulakh	1999	<i>Journal of International Business Studies</i>
173	36) Foreign Country Priorities in the Internationalization Process: A Measure and an Exploratory Test on British Firms	Timothy Clark, Derek S. Pugh	2001	<i>International Business Review</i>
155	37) Trends in International Business Thought and Literature: A Review of International Market Entry Mode Research: Integration and Synthesis	Mitrabarun Sarkar and S. Tamer Cavusgil	1996	<i>The International Executive</i>
155	38) A Classification and Assessment of Research Streams in International Marketing	Tiger Li, S. Tamer Cavusgil	1995	<i>International Business Review</i>
152	39) Internationalization Patterns of Small and Medium-Sized Enterprises	Olli Kuivalainen, Sanna Sundqvist, Sami Saarenketo, Rod McNaughton	2012	<i>International Marketing Review</i>

(continued)

Table A1.

Table A1.

Citation	Title	Author	Year	Publishing to
119	40) Social Capital Dynamics and Foreign Market Entry	Henrik Agndala, Sylvie Chetty, Heather Wilson	2008	<i>International Business Review</i>
117	41) A Consumer Perspective on Foreign Market Entry	Kevin E. Voss, Patriya Tansuhaj	1999	<i>Journal of International Consumer Marketing</i>
114	42) The Internationalization of SMEs: An Integrative Approach	Renata Korsakienė, Manuela Tvaronavičienė	2012	<i>Journal of Business Economics and Management</i>
103	43) A Dynamic Perspective to The Internationalization of Small-Medium Enterprises	Wagner A. Kamakura, Maria A. Ramón-Jerónimo, Julio D. Vecino Gravel	2012	<i>Journal of the Academy of Marketing Science</i>
71	44) Multimarket Competition Theory and Evidence 45) Theories of Internationalisation	Arjen van Witteloostuijn, Marc van Wegberg	1992	<i>Journal of Economic Behavior and Organization</i> <i>UK Essays</i>

Appendix 2. List of 33 articles including definitions

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Appendix 3Global value
chain
perspective

ENTRY MARKET (14)	71
– Choice of entry (20)	
• entry barriers (2)	
• entry costs (4)	
• product differentiation (2)	
• multimarket spillovers (1)	
• physical distance (2)	
• potential entrant (1)	
• psychic distance (19)	
– Timing of entry (6)	
ENTRY MODES (47)	145
– Contractual entry modes (3)	
• contractual transfers (1)	
• franchising (4)	
• licensing (13)	
– Foreign direct investment (2)	
• joint ventures (14)	
• majority owned subsidiary (1)	
• wholly owned production subsidiary (1)	
• wholly owned subsidiaries (4)	
– Exporting (30)	
• direct export (4)	
• foreign agents (2)	
• foreign branches (1)	
• indirect export (3)	
• market selection (1)	
– Acquisition of an established company (1)	
– Alliances (3)	
– Independent channels (1)	
– Institutional arrangements (4)	
– Startups (1)	
– Strategic decision (1)	
– Subsidiaries (3)	
FOREIGN MARKETS	42
INTERNATIONAL EXPANSION (49)	71
– A firm can sell its product innovations (1)	
– Create value (1)	
– Expansion modes (1)	
– Expansion of firm's operations (3)	
– Expansion strategy (1)	
– Experiential learning (1)	
– Increasing growth and profitability (1)	
– Investments (6)	
– Start exporting (1)	
– International diversity (1)	
• cultural diversity (2)	
• foreign market segments (1)	
• geographic diversity (1)	
• number of countries (1)	

577**Table A2.**
Full codes and
themes emerging
from nvivo analysis
of 45 articles*(continued)*

RIBS 33,4	INTERNATIONAL MARKET ENTRY (39)	78
	<ul style="list-style-type: none"> – A broader array of markets (1) – Competitive advantage (11) – Decisions to start exporting (1) – Going international (1) – International integration (6) – Number of markets entered (1) – Provision of a service (1) – Selection of a foreign market (1) – To establish export channels (1) – Established market (10) – Entry strategies (5) 	
578	MARKET ENTRY OPPORTUNITIES (8)	75
	<ul style="list-style-type: none"> – Different geographic location (1) – Market position (3) – New production (18) – Social capital (1) – Network (20) <ul style="list-style-type: none"> • cross-border network relations (1) • customer network (2) • developing networks of business relationship (10) • foreign networks (3) • influencing the network (1) • international business networks (2) • overall density of the network (1) • suppliers network (2) • size of the network (1) • strength of network ties (1) 	
	INWARD INTERNATIONALIZATION (14)	78
	<ul style="list-style-type: none"> – Capital investment (1) – Direct investment from foreign countries (3) – Enhance firm performance (5) – Inward foreign resource acquisition (1) – Resource based view (2) – Organizational resources (1) <ul style="list-style-type: none"> • financial capital (1) • heterogeneous resource (1) • management skills (5) • personnel (1) • production capacity (1) • transfer of resources (1) • valuable resources (1) • tangible resources (3) • intangible resources (26) – Social networks (3) <ul style="list-style-type: none"> • arising business opportunities (1) • capital and management skills (1) • experiential learning about foreign partners (1) • foreign technology (3) • knowledge of foreign-sourced product (1) • knowledge of foreign-sourced technology (1) 	

Table A2.

(continued)

OUTWARD INTERNATIONALIZATION (28)	154
– Developing alliances (1)	
– Growth (4)	
– Improved business performance (1)	
– Innovations (27)	
– International operations (46)	
– Learning new technologies (1)	
– Market based view (1)	
– Needs of international markets (1)	
– Patenting (1)	
– Revenue generation (2)	
– Seeking and selling in foreign markets (1)– Skill development (3)	
– Utilization of capacity (1)	
– Adapting firms operations (41)	
INTERNATIONAL MARKET ACTIVITIES (18)	25
– Activities abroad (1)	
– Activities in overseas markets (1)	
– Current activities (1)	
– Export activities (2)	
– Operate internationally (1)	
– Operations abroad (1)	
INTERNATIONAL TRADE (8)	15
– Cross border exchanges (1)	
– Exchange of information (1)	
– Exchange parties (1)	
– Exchange process (1)	
– Exhibitions (1)	
– International sales (2)	
INTERNATIONALIZATION PROCESS (63)	135
– A number of different ways (1)	
– Behavioral patterns (2)	
– Being multinational (1)	
– Developing resource stocks (2)	
– Developing the positions (1)	
– Evolutionary transition (1)	
– Expanded reproduction (1)	
– Extends incrementally (2)	
– Incremental change (1)	
– Incremental decision (2)	
– Incremental learning process (6)	
– Incremental process (5)	
– Incremental stages (3)	
– Interaction between attitudes and behavior (2)	
– International experience (8)	
– International involvement (20)	
– Jumping a threshold (1)	
– Ongoing strategy process (6)	
– Process of accumulating (1)	
– Process of discernible stages (1)	
– Process of evolution (1)	
– Process of mobilizing (2)	

(continued)

RIBS 33,4	<ul style="list-style-type: none"> – Radical transformation (1) – To start a selling subsidiary (1) 	
	INTERNATIONALIZATION DEFINE (23)	51
	<ul style="list-style-type: none"> – Conduct transactions with firms from other countries (2) – Geographic dispersion of production operations (2) – Geographic dispersion of sales operations (2) – Is a multidimensional phenomenon (1) – Is a process (20) – Is the product of a series of incremental decisions (1) 	
580	INTERNATIONAL FIRMS (8)	18
	<ul style="list-style-type: none"> – Born global firms (3) – Global start-ups (1) – International new ventures (1) – Internationally oriented firms (1) – Multinational firm (3) – New venture (1) 	

Table A2.

Corresponding author

Yihuai Wang can be contacted at: ywang160@gsu.edu

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