INTERNATIONAL BEHAVIOUR AND PERFORMANCE BASED ROMANIAN ENTREPRENEURIAL AND TRADITIONAL FIRM CLUSTERS

Emőke-Szidónia Feder
Marketing and International Economical Relations Department,
Faculty of Economics and Business Administration, West University of Timișoara, Timișoara, Romania
emoke.feder@e-uvt.ro

Abstract: *The micro, small and medium-sized firms (SMEs) present a key interest at European level due to their potential positive influence on regional, national and firm level competitiveness. At a certain moment in time, internationalisation became an expected and even unavoidable strategy in firms' future development, growth and evolution. From theoretical perspective, an integrative complementarily approach is adopted concerning the dominant paradigm of stage models from incremental internationalisation theory and the emergent paradigm of international entrepreneurship theory. Several researcher calls for empirical testing of different theoretical frameworks and international firms. Therefore, the first aim of the quantitative study is to empirically prove, the existence of various internationalisation behaviour configuration based clusters, like sporadic and traditional international firms, born-again global and born global firms, within the framework of Romanian SMEs. Secondly, within the research framework the study propose to assess different distinguishing internationalisation behavioural characteristics and patterns for the delimited clusters, in terms of foreign market scope, internationalisation pace and rhythm, initial and current entry modes, international product portfolio and commitment. Thirdly, internationalisation cluster membership and patterns differential influence and contribution is analysed on firm level international business performance, as internationalisation degree, financial and marketing measures. The framework was tested on a transversal sample consisting of 140 Romanian internationalised SMEs. Findings are especially useful for entrepreneurs and SME managers presenting various decisional possibilities and options on internationalisation behaviours and performance. These emphasize the importance of internationalisation scope, pace, object and opportunity seeking, along with positive influence on performance, indifferent of specific subjective measurement content. Results are consistent with the literature based on results in developed countries, although limitedly studied before within the Romanian national framework to the best of the author's extant knowledge.*

Keywords: sporadic international; traditional international; born-global; born-again global; international behaviour; international performance; cluster analysis.

JEL classification: F23, L26, M16.

1. Theoretical Background

Nowadays, international business stream focus mainly on the internationalisation process, research preferences being bivalent distributed between the traditional incremental approach and the novel international entrepreneurship.

Internationalisation is considered a dynamic process (Jones and Coviello, 2005) transcending activities over the national boundaries (Wright and Ricks, 1994).

The traditional paradigm of incremental theory is based on the ideas and findings of the Uppsala (Johanson and Vahlne, 1977) and innovation-related (Reid, 1981) stage models. Firm internationalisation is considered a linear, sequential, slow and reactive process, where resource commitment, experience and knowledge about foreign markets leads to

assuming the next stage of international establishment chain depending on geographic and psychological market distance.
The contemporary paradigm of firm internationalisation as an entrepreneurial behaviour (Jones and Coviello, 2005) is specific to born global (Knight and Cavusgil, 1996) or international new ventures (Oviatt and McDougall, 1994) type new or extant firms. The phenomenon of accelerated, rapid and early internationalisation of new firms is characterized by proactivity in discovering and exploiting international opportunities, innovativeness regarding product offering, client servicing and opportunity exploration, along with the assumed risks involved in the search for new key markets and projects. Similar to born globals but with a time-gap, born-again globals due to a critical event internationalise rapidly after concentrating exclusively on the domestic market for a long time (Bell et al., 2003).

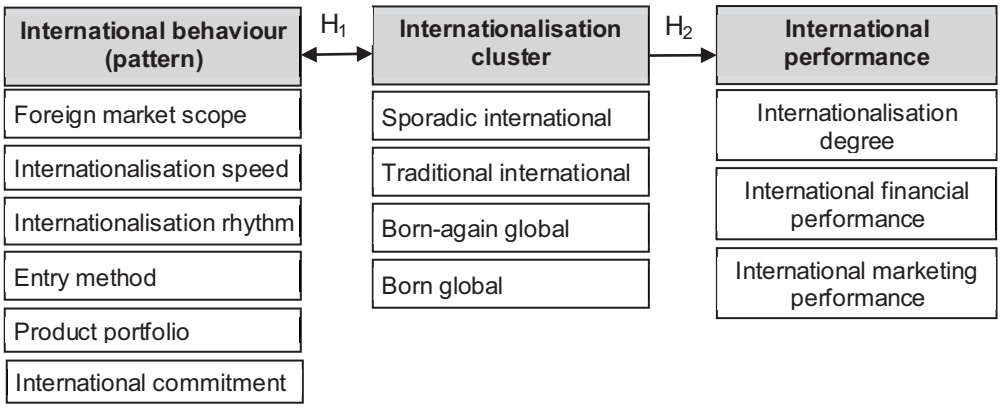

Figure 1: Research model

Internationalisation "may be captured as patterns of behaviour" (Jones and Coviello, 2005: 292) via dimensions of the process, like foreign market scope, speed, rhythm, entry method, product portfolio and commitment. Bell et al. (2003) and Nițu and Feder (2009) proposed 3 variants of SME internationalisation, including the born global (BG), born-again global (BAG) and traditional internationalisation (TI) based on scope, speed and knowledge, while Aspelund and Moen (2005) considered early and late internationals with born and late global firms depending on internationalisation pace and degree. Kuivaleinen et al. (2012) delimited based on the internationalisation precocity, scale and scope a large set of firm types, highlighting BA, BAG, TI and sporadic international (SI) firms. Consequently, internationalisation patterns of traditional and entrepreneurial SMEs are not just often divergent, but depend clearly on several dimensions:
H_1: The international behaviour of various types of international SMEs will differ significantly, in terms of: (a) market scope; (b) speed; (c) rhythm; (d) entry mode; (e) product; (f) commitment.

Internationalisation is perceived as a high potential strategy to ensure firm performance, development or even sustainability (Papadopoulos and Martin, 2010). Hence, internationalisation behaviour pattern specific clusters influence firm level performance (Kuivalainen et al., 2012), permitting to hypothesise that:
H_2: Various clusters of international SMEs will obtain different levels of (a) internationalisation degree, (b) financial and/or (c) marketing performance.

2. Research Methodology: Sample, Variables, Data Collection and Analysis

Studies on international entrepreneurship initially focused exclusively on international options of new firms (Jones et al., 2011), afterwards concerns have extended to include the international behaviour of SMEs generally (Oviatt and McDougall, 1994; Bell et al., 2003), or exclusively in high-tech or knowledge intensive domains (Knight and Cavusgil, 1996). Therefore, within the quantitative empirical study purposes, data has been collected from Romanian SMEs involved in international commercial operations. Primary data has been gathered through on-line self-administrated questionnaires sent out to firms selected via probabilistic random sampling technique from multiple databases, including the Romanian Centre for Trade and Investment, Kompass and Amadeus business directory.

From the 1700 on-line questionnaires, 140 fulfilled all criteria and were returned entirely completed, otherwise eliminated from the sample, determining effective response rate of 8.235%, considered adequate in a national context with limited academic-private research cooperation. Biased sampling was eliminated via probabilistic sampling method, reconfirmed by the heterogeneity of respondents, with regard to firms' employees, turnover, activity domain and region of origin.

Regarding the year of establishment, sampled internationalised SMEs were founded between 1919 and 2009, set up in average between 1995 and 1996, the majority after 1998, while the most frequently occurring year was 1991.

Considering the number of employees, the 140 respondents from the sample are structured in: 33 (23.57%) micro level firms with 0-9 employees, 53 (37.68%) small firms with 10-49 employees and 54 (38.56%) medium-sized firms with 50-250 employees, as most commonly appearing firm size. Comparatively, workforce employed exclusively for international operations range between 1 and 95 people, in average between 9 and 10 employees, but most frequently just 3 people.

The final sample incorporate firms from a great variety of activity domains, as indicated by NACE standards and sectors: the primary sector including agriculture and extractive industry represents 10.71% of the whole sample, manufacturing firms symbolize the great majority of 77.15%, while the service sector stand for 12.14% of the sample, including ITC and professional services.

Almost half of the firms included in the sample (49.29%) had turnover from foreign markets less than €500,000; 27.86%, in the range of €500,001 to €2 million; 17.86% between €2 million and €10 million. Firms with foreign turnover exceeding €10 million represent only 5% of the total sample, well under the ceiling of the €50 million, delimited by recommendation of the European Commission (EC, OJ L124/20.05.2003: 36-41). Regarding foreign profitability margin, the range is quite extended, from 0.35% to 55%, in average and most commonly around 9-10%.

Regarding international behaviour measurement, as dimensions of the internationalisation process, within the undertaken research, the scope and speed of internationalization, entry mode and product portfolio were measured based on scales of Autio et al. (2000), Zahra et al. (2000) and Ruzzier et al. (2007), while for international commitment Cavusgil and Zou's (1994) scale has been applied. All the above scales have been tested and validated in several previous studies (Cadogan et al., 2001; Stoian et al., 2010; Papadoupulos and Martin, 2010). Criteria applied for delimiting main internationalisation patterns, as designated by Kuivalainen et al. (2012) include scope and time.

As argued by Sousa (2004) the majority of empirical studies use numerous subjective performance measures, on the detriment of a more limited scope of objective variables. Therefore, an aggregated international performance outcome measure was been chosen for the study to reflect respondents perception on multidimensional (Hult et al., 2008) financial (foreign sales, international profit) and marketing (foreign market share and international image of the firm) components.

3. Empirical Results and Discussion

Data analysis, conducted in IBM SPSS statistical software, involved three consecutive stages: (i) descriptive statistics, including central tendency and dispersion measures assessment with minimum, maximum, mean, median, mode and standard deviation; (ii) k-mean cluster analysis for group creation and delimitation by centroids; (iii) international behaviour (scope, rhythm, entry method, product portfolio, commitment) and performance pattern analysis in order to determine cluster specificities, in the case of scale measures via one-way ANOVA technique (F test) followed by Welch and Brown-Forsythe robustness tests and Turkey HSD post-hoc assessment, respectively in the case of nominal and categorical variables, via Pearson's chi square test as means comparison followed by Phi and Cramer's V options of association.

Table 1: Pattern centroids within the four main internationalisation clusters

Cluster / Centroids	Mean				F-value (sig.)
	BAG	TI	BG	SI	
Scope of external markets	9.56	2.24	10.42	2.50	19.419 (0.000)
Time to internationalise	9.69	8.27	2.00	1.73	69.030 (0.000)
Number of cases	54	45	19	22	

Depending on threshold values of two variables, 5 countries for the scope of foreign markets and 3 years as time necessary to internationalisation after firm inception, as indicated by Kuivaleinen et al. (2012), 4 firm clusters were delimited:

- BAG cluster: present in more than 5 countries (9-10 markets), internationalising in more than 3 years after firm creation (9-10 years), counting for 54 firms;
- TI cluster: target less than 5 countries (2-3 markets), becoming interested in international expansion late, long after 3 years counted from founding (8-9 years), encompassing 45 firms;
- BG cluster: regards presence in over 5 countries (10-11 markets) in less than 3 years after creation (2 years), including 19 SMEs;
- SI cluster: present in less than 5 countries (2-3 markets) early within the first 3 years after creation (1-2 years), incorporating 22 firms.

Considering the two variables, the significant 19.419 and 69.030 F-values clearly differentiate the 4 clusters regarding their envisaged international behaviour.

Table 2: Internationalisation scope patterns in delimited clusters

Cluster / Pattern	Mean				Test (sig.)
	BAG	TI	BG	SI	
No. of foreign markets	9.56	2.24	10.42	2.50	F=69.030 (0.000)
Geographic distance	2.29	2.79	2.18	2.62	F=1.209 (0.309)
Psychological distance	3.73	3.77	3.56	3.79	F=0.431 (0.731)
Rhythm/ pace	3.14	3.05	3.22	3.02	F=0.302 (0.824)
Preferred regions:	**Distribution**				χ^2=20.469 (0.059)
- Neighbours	7.41%	22.22%	0%	4.55%	
- European Union	51.85%	55.56%	36.84%	72.73%	
- Europe	18.52%	8.89%	10.53%	9.09%	

- America	12.96%	2.22%	26.32%	0%	
- Asia, Pacific, Africa	9.26%	11.11%	26.32%	13.64%	

Along with the number of targeted foreign markets, favoured regions do create differences between the 4 clusters (χ^2=20.469, sig=0.059), with important association measures of Phi=0.352 and Cramer's V=0.203. TI firms are interested mostly in neighbor countries (55.56%), while SIs target markets from E.U. member states (72.73%). The BAG and BG categories are the most heterogeneous regarding foreign market scope, the first being interested mostly in European and American markets (83.33%), while the second in E.U., American, Asian and African markets (89.48%).
Geographic (physic) and cultural (psychological) distance do not differentiate the 4 clusters, as highlighted by insignificant small F values (F=1.209, sig=0.309; F=0.431, sig=0.731). Although, considering the mean values across clusters, geographical location and distance are the least important factors for BG and BAG firms, while are mostly considered by SI and TI firms preferring close markets. When selecting foreign markets SMEs from the 4 clusters have quite similar preferences, BAGs are the less sensitive to perceived cultural differences, while SI is the most prudent group.
Internationalisation pace, as the rhythm of subsequent new market entries, BGs are the fastest (3.22) in considering further international expansions, followed by BAG firms (3.14), while with a slower pace can be characterised TI (3.05) and SI firms (3.02).

Table 3: Initial international entry mode patterns in delimited clusters

Time	Cluster Pattern	Mean				Pearson chi^2 (sig.)
		BAG	TI	BG	SI	
Initial	Export	90.74%	95.56%	89.47%	100%	χ^2=6.694 (0.669)
	Licence, franchise	0%	0%	0%	0%	
	Joint-venture	3.70%	0%	0%	0%	
	M&A	1.85%	0%	0%	0%	
	Greenfield invest.	3.70%	4.44%	10.53%	0%	
Current	Export	83.33%	86.67%	47.37%	81.82%	χ^2=7.748 (0.305)
	Licence, franchise	1.85%	0%	0%	0%	
	Joint-venture	3.70%	0%	5.26%	4.55%	
	M&A	1.85%	0%	5.26%	0%	
	Greenfield invest.	9.26%	13.33%	36.84%	13.64%	

Initially and currently preferred international entry mode presents no significant differences (χ^2=6.694, sig=0.669; χ^2=7.748, sig=0.305). In all the clusters, as initial entry mode the indirect and direct exports were preferred (90.74%, 95.56%, 89.47%, 100%), while in the current preferences, excluding BGs (47.37%) the same conclusion is valid (83.33%, 86.67%, 81.82%). For the exception category, from exports a shift have taken place toward sales, production or integrated subsidiary creation as brownfield (5.26%) and greenfield (36.84%) investments. In the same vein, within all the 4 clusters an increasing interest in hierarchic internationalisation methods with time on the expense of export methods.

Table 4: Products portfolio for international markets in delimited clusters

Cluster Pattern	Mean				Pearson chi^2 (sig.)
	BAG	TI	BG	SI	
(0-20%]	11.1%	33.3%	5.3%	31.8%	χ^2=20.968 (0.051)
(20-40%]	18.5%	2.2%	21.1%	22.7%	

(40-60%]	22.2%	17.8%	21.1%	9.1%	
(60-80%]	16.7%	17.8%	15.8%	18.2%	
(80-100%)	31.5%	28.9%	36.8%	18.2%	

Products portfolio for international markets is heterogeneous, differentiating the clusters (χ^2=20.968, sig=0.051), showing association between the object of internationalisation and clusters (Phi=0.356, Cramer's V=0.206). TI and SI firms' concentrates on commercialising either a limited (<20%) scope of products, while BG and BAG firms mainly try to sell internationally the whole product portfolio.

Table 5: International commitment patterns in delimited clusters

Cluster	Mean				F-value (sig.)
	BAG	TI	BG	SI	
Management commitment	4.32	4.28	4.42	4.21	F=0.266 (0.850)
Resource commitment	3.68	3.53	3.79	3.33	F=0.956 (0.415)
Opportunity seeking	4.07	2.09	4.43	3.11	F=13.028 (0.063)

International commitment patterns show no significant differences between clusters regarding managerial and resource commitment (F=0.266, sig=0.85; F=0.956, sig=0.415), while the opportunity seeking behaviour differentiates them (F=13.028, sig=0.063). Concerning commitment, BG and BAG show higher managerial devotion and resource dedication than TI and SI firms do, for both variables SIs have the lowest level of commitment toward the internationalisation process. Opportunity seeking on foreign markets is the main motivation of BG (4.43) and BAG firms (4.07), being at least important for TI firms (2.09).

All the above differences between the four clusters, as highlighted for patterns regarding the number of foreign markets, regions of interest, speed of internationalisation, product portfolio, commitment for opportunity seeking, we can state that hypothesis H_1 is partially supported.

Table 6: Internationalisation degree in delimited clusters

Cluster Pattern	Distribution				Pearson chi^2 (sig.)
	BAG	TI	BG	SI	
(0-20%]	12.96%	13.33%	10.53%	31.82%	χ^2=18.113 (0.042)
(20-40%]	14.81%	28.89%	21.05%	22.73%	
(40-60%]	24.07%	17.78%	5.26%	9.09%	
(60-80%]	16.67%	20%	26.32%	18.18%	
(80-100%)	31.48%	20%	36.84%	18.18%	

Internationalisation degree, as percentage of foreign sales in total income, significantly differentiates respondents from the 4 clusters (χ^2=18.113, sig=0.042): while the most of SIs (31.82%) have a less than 20% ratio, TI (28.89%) present an internationalisation share between 20-40%, while BAG (31.48%) and BG (36.84%) firms have the highest internationalisation percentage from overall sales.

Table 7: International performance in delimited clusters

Performance	F-value (sig.)	Welch test	Brown-Forsythe test	Tukey HSD post hoc test significance
Financial performance	5.585 (0.001)	4.909 (0.004)	5.005 (0.003)	1/2=0.916; 1/3=0.519; 1/4=0.070; 2/3=0.037; 2/4=0.427; 3/4=0.002.
Marketing performance	4.198 (0.007)	4.503 (0.008)	4.065 (0.01)	1/2=0.918; 1/3=0.658; 1/4=0.428; 2/3=0.043; 2/4=0.462; 3/4=0.004.

Note: 1=BAG, 2=TI, 3=BG, 4=SI.

Regarding the influence of delimitated clusters membership, as specific pattern of international behaviours, on perceived international financial and marketing performance, one-way ANOVA was performed. The test was significant with F=5.585 and p=0.001, demonstrating the existence of the cluster based differences for international financial performance, sustained also by the Welch (4.909, sig=0.004) and Brown-Forsythe (5.005, sig=0.003) robustness tests. Turkey HSD post-hoc comparisons to evaluate pair-wise differences were conducted, revealing significant disparities between: (i) BAG and SI (sig=0.070); (ii) TI and BG (sig=0.037); (iii) BG and SI (sig=0.002).

Similarly, in the case of international marketing performance, ANOVA (F=4.198, p=0.007), demonstrated the existence of cluster based significant differences for the second component of international performance, sustained also by the Welch (4.503, sig=0.007) and Brown-Forsythe (4.065, sig=0.01) robustness tests. Turkey HSD post-hoc comparisons revealed significant pair-wise differences between: (i) TI and BG (sig=0.043); (ii) BG and SI (sig=0.004), thus validating and supporting partially hypothesis H_2. The least difference in international financial or marketing performance was found between BAG and TI firms.

4. Conclusions, Implications, Limitations and Future Research Directions

Findings of the conducted research suggest clear, robust and significantly different four clusters of internationalised SMEs, namely SI, TI, BG and BAG firms, depending on the scope of foreign markets and time necessary to internationalisation using criteria of Kuivaleinen et al. (2012). Within the Romanian the TI (32.14%) and BAG (38.57%) firms are the most numerous (70.71%), followed by SIs (15.72%) and lastly BGs (13.57%).

Differential international behaviour options were adopted by the Romanian SMEs.

SI firms seek a limited number of foreign markets in a small amount of time after inception, being in particularly interested in exports to E.U. member states of a part of their product portfolio (below 40%). This cluster showed the most limited managerial and resource commitment being limitedly and reactively interested to business opportunity propositions.

TI firms favour a limited number of neighbour and E.U. markets with average psychological distance, preferring almost exclusively export methods for their best products (below 20% of portfolio), lacking to seek foreign opportunities, they are willing to dedicate above average resources and managerial commitment, after dedicating to the domestic market before becoming interested in sequential time consuming internationalisation.

Firms following the BAG pattern are interested in geographically appropriated numerous foreign markets, mainly in the European region, following the second fastest rhythm of new market entries, preferring export methods for commercialising a large variety of products initially designated for the domestic market, seeking foreign opportunities and allocating resources above average and second after BG firms, although they need significant time to dedicate themselves to start the internationalisation process.

BG firms seek numerous foreign opportunities, on the largest scope of foreign markets from any part of the world in a very timely manner after founding. Export and hierarchic entry modes are preferred to commercialise the largest scope of products from the studies clusters, committing the highest quantity and diversity of resources to identify, create or exploit opportunities.

Finally, respectively international behavioural preferences based discrepancies on international performance, in the case of internationalisation degree, financial and marketing measures. Concerning internationalisation degree and international financial performance, all 4 clusters have differentiated contributions, while in the case of international marketing performance firms from sporadic, TIs and BG categories have distinguished impact, BAGs being assimilated to TIs.

The above research results are consistent with the studies of Aspelund and Moen (2005) and Kuivaleinen et al. (2012). The present study complementary extends previous findings by: (i) assessing the presence and differences of internationalisation patterns in the case of SMEs; (ii) applying the research model to identify differential performance implications of several internationalisation patterns specific to the four clusters; (iii) empirically testing the research model in the context of Romanian SMEs, a catching up economy, contrasting the focus of earlier studies on large developed countries (Zahra et al., 2000; Stoian et al., 2010; Kuivalainen et al., 2012) or on small ones (Aspelund and Moen, 2005).

For entrepreneurs or SME managers, within already or just intending to become internationalized by involving in foreign commercial transactions, there are some noteworthy implications of the findings. When creating their development strategies, decisions need to be taken within the framework of the above findings, differentiated clusters, behaviours and performance implications.

The conducted research carries some limitation, and implicitly several potential future research avenues. First, the main limit is represented by the sampling process, especially by the limited sample size (140), therefore comparative subsample analysis was unfeasible and generalizing results would be inaccurate. Future studies conducted in Romania either should focus on a specific activity domain, like high-tech industries or knowledge-intensive networks (Roja et al., 2014), either on trying to increase response rates for transversal research or even conduct longitudinal studies (Kuivaleinen et al., 2012) to assess pattern and cluster endurance. Second, the sample consists of SMEs from a single national framework, although Romania is a large open economy, future research should focus more on the comparative element of the international entrepreneurship (Jones et al., 2011). Furthermore, control and contingency variables should be included in such comparison based approaches. Third, the study investigated the influence of cluster membership on preferred internationalisation behaviours and 4 items of international performance. Future research should investigate the effects on other multidimensional measures (Hult et al., 2008) of international efficiency, effectiveness and adaptability. Lastly, the study examined only linear performance effects, without considering possible convex or concave relations (Sousa, 2004). Due to above limitations, research findings cannot be extrapolated to the entire Romanian foreign market interested and oriented SME population.

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