IBIMA Publishing
IBIMA Business Review
https://ibimapublishing.com/articles/IBIMABR/2019/681383/
Vol. 2019 (2019), Article ID 681383, 10 pages, ISSEN : 1947-3788
DOI: 10.5171/2019.681383

Research Article

Internationalization Strategies Revisited: Main Models and Approaches

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Received date: 5 September 2018; Accepted date: 29 December 2018; Published date: 26 April 2019

Academic Editor: Maria Sarmento

Abstract

The growing trend for globalisation changes the way companies organise themselves and their way of acting, and impels them to consider the development of their activities in the international trade. This paper revises the main contributions regarding the debate on the internationalisation of companies. Considering that internationalisation is part of the company's growth strategy, existing literature on companies' internationalisation approaches and models are reviewed in order to develop a theoretical framework. With this study, the authors provide a tool that allows the identification of the different models and approaches to internationalisation. The results indicate that companies have eight models available for their internationalisation process. Finally, based on a broad literature review, this paper presents a very useful research systematisation for future research studies.

Keywords: Internationalisation, Internationalisation Models, Strategy, Internationalisation concept.

Introduction

The growing trend towards globalisation of markets modifies the way companies are organised and operate by impelling them to consider the development of their strategy on a global scale. To achieve this, the company will have to undergo an internationalisation process that may occur in several ways which implies changes at the company's internal organisation level and requires a thorough knowledge of the market's functioning (Freeman and Cavusgil, 2007; Chetty and Campbell-Hunt, 2004; Clark *et al.*, 1997). Knowledge must soon begin to be developed in the country of origin, so that it can later be used to

Cite this Article as: Ana Filipa M. ROQUE, Maria-Céu G. ALVES and Mário Lino RAPOSO (2019)," Internationalization Strategies Revisited: Main Models and Approaches", IBIMA Business Review, Vol. 2019 (2019), Article ID 681383, DOI: 10.5171/2019.681383

overcome the difficulties that may arise (Cuervo-Cazurra, 2011), in the search for new markets (Câmara and Simões, 2007).

In this context, it is intended from a broad literature review to systematise the research and characterise the main theoretical approaches and the main internationalisation models (IM) used by companies in this process.

Although the literature highlights some of the IM approaches (Oyson and Whittaker, 2010); namely the U-Model and the I-Model for their explanatory value and repeated empirical validation (Bartlett and Ghoshal, 1991), we assume that there is no standard internationalisation model. Therefore, each company is given the possibility of adopting the IM that best reflects its capabilities and needs.
Considering this assumption and the intrinsic and extrinsic characteristics of the companies, with this work, we expect to contribute to the research by presenting a systematisation that can be used by other researchers who wish to develop empirical studies on this subject

In structural terms, after this brief introduction, the concept of internationalisation is addressed. The following section presents the main theories used in research on the internationalisation process. In section 4, the different IMs are presented and characterised. Finally, the conclusions are drawn and lines for future research are suggested.

The Internationalisation

There have been many definitions of internationalisation presented in the literature, most of them underpinning the company's strategic orientation. The internationalisation of a company consists in the extension of its strategies of products-markets to other countries, from which a total or partial replica of its operational chain results (Freire, 1997). The company increases its level of activities outside the country of origin (Meyer, 1996) by adapting its operations (strategy, structure, resources) to international environments (Calof and Beamish, 1995). This involvement is based on dimensions such as market, product, time and performance (Welch and Luostarinen, 1988; Ruzzier *et al.*, 2006).

Nevertheless, internationalisation cannot be seen only as a process of "increasing progression", it must also be seen as contemplating some setbacks. Ultimately, the company may choose to "de-internationalise". It can stop working a product, or give up foreign direct investment, and instead refocus on export, reducing or even ceasing its international activities (Chetty and Campbell-Hunt, 2001).

Analysing the different definitions of internationalisation, Simões (1997) notes that these are essentially based on two dichotomies: the micro/macro opposition, which confronts the national economy with that of the company; and the inward/outward polarisation, which counteracts operations "from the inside out" (exports, overseas licensing, investment abroad) with operations "from the outside to the inside" (imports, foreign technology acquisitions and foreign investment).

It can be verified that companies almost always start their internationalisation process when they have already begun an export phase. Usually, the company starts the international expansion in countries that are relatively similar to it and gradually expands to different countries (Pogrebnyakov and Maitland, 2011).

In summary, the internationalisation process is considered to be based on three fundamental paradigms (Santos, 1997): (1) it is necessary for the company to acquire competences in the country of origin's market to guarantee an international competitiveness dimension; (2) the internationalisation process is almost always started in exports and it is defined as being sequential, ordered and slow, based on the product's lifecycle, and finally (3) when the company reaches multinational status, it faces almost always new strategic problems; namely the choice between global integration or the local adaptation of its activities.

Theoretical Approaches

The research on the companies' internationalisation strategy has, over time, resorted to several theoretical approaches which are summarised below.

Contingencial Theory

The IM adopted by a company portrays, in a certain way, its "personality", because it reflects its structure, its characteristics, as well as its managers' personality. Thus, Reid and Smith (2000) state that it is the contingencies that create the appropriate conditions to determine the company's structure.

The theory of contingency developed with organisational theory (Woodwart, 1965) claims that there is no unique nor universal organisational structure for each organisation (Reid and Smith, 2000). There are numerous organisational configurations or strategic options depending on the environmental and organisational context (Ginsberg and Venkatraman, 1985). The adoption of a structure and its modification occur in close relation with the organisation's internal and external characteristics (Otley, 1980 and Chenhall, 2003). Some studies even contend that the impact of technology and the environment are the factors that influence the most the organisational structure (Burns and Stalker, 1961) among other contingency variables such as size, strategy and culture (Chenhall, 2003).

Institutional Theory

The evolution of institutions has naturally an impact on them; namely at the level of actions, as well as restrictions on organisational activity (Washington and Patterson, 2011). From the institutional perspective, organisations can be influenced by various pressures resulting from the external environment or the internal organisational factors. The institutional theory provides an understanding of corporate behaviour towards external pressures (DiMaggio and Powell, 1983). Greenwood *et al.* (2008) describe an institution "where repetitive social behaviour is supported by normative systems and cognitive knowledge that in turn assign meaning to social changes and hence allow the self-reproduction of social order". From this perspective, it is understood that the institutional behaviour is influenced by the internationalisation process.

Theory of Networks

A network encompasses a set of two or more institutions allowing interconnected exchanges (Axelsson and Easton, 1992) and it also includes the exchange of resources between its different members (Sharma, 1993). Therefore, companies develop relationships that allow them to access resources and sell their products and services (Johanson and Mattsson, 1988) and thus achieve higher performance and profitability (Smith *et al*., 1995; Gulati *et al*., 2000). In the theory of networks, companies benefit from mutual flexibility, the opportunity to use a set of technical and economic knowledge and even the collective assumption of costs and risks (Bachmann, 1999).

The network represents a great instrument that supports the internationalisation process, it has a great impact on the choice of market, as well as the IM that the company will adopt (Johanson and Vahlne, 2009). This theory assumes that the internationalisation is a process that establishes relationships that can be maintained, developed or cut according to the company's goals (Johanson and Mattsson, 1988). Sharma and Johanson (1987) state that the relationships established in a network can create the opportunity and motivation required for the company to internationalise. It is in this sense that this theory is simultaneously considered a theoretical approach and an IM.

Theory of Internalisation

To establish a specific model, the most adaptive theoretical basis is the theory of internalisation (Rugman, 1981; Hennart, 1982). This theory is often associated with the transaction costs of Coase (1937) and Williamson (1971, 1975). According to this theory, companies internally perform the operations that the market completes less efficiently. The central idea of this approach is thus based on the market's imperfections, i.e. companies take advantage of the opportunities generated by imperfect markets. When the operations' internalisation is beyond borders, an internationalisation process begins, fundamentally through the constitution of multinationals.

This theory was therefore originally used to explain the companies' choice between resorting to the market and integrating transactions (Hennart and Park, 1993). Hence, it is understood that the company internalises the operations until these operations' transaction costs become higher than those resulting from their integration. The company simultaneously grows and evolves, internalising markets while the internalisation benefits, outweigh their costs.

Internationalisation Models

There are several ways of entry into a foreign country, through exports, contracts (licensing, franchising, management contracts, turnkey contracts, subcontracting, production sharing and strategic alliances) and foreign direct investment (Anderson and Gatignons, 1986; Hill *et al*., 1990). Each way has specific consequences at the operations' control level, resources' commitment and risks' spreading (Hill *et al.*, 1990).

We will present synthetically each of the IM identified in the literature.

U-Model

This model considers that the internationalisation, through exports and direct investments, is a consequence of the company's growth (Carlson, 1975) and that the knowledge, initially accumulated by the company in the internationalisation process, is tacit, that is, dependent on the company and difficult to transfer outwards. This IM allows a dynamic view of the company's international expansion (Johanson and Vahlne, 1977). Here, learning is a central concept that reveals itself in two ways: (1) over time, the company expands itself to new markets and (2) it becomes more committed to the markets in which it is already inserted. Hence, the internationalisation process develops incrementally, or gradually, due to the uncertainties and imperfections of the information received from the new market.

In this IM, the output of a set of initial decisions is transformed into the input of the following (Johanson and Vahlne, 1977), which leads to the identification of new opportunities (Johanson and Vahlne, 2003). The difficulty may later lie in the information flow between the company and the market, due mainly to distance, language, culture, political systems, and education systems, among others (Johanson and Wiedersheim-Paul, 1975).

Initially, companies tend to establish relationships with "psychologically" closer countries, gradually expanding to psychologically and geographically more distant regions as they gain experience. The incremental model, thus, explains that the managers' lack of knowledge about markets and their risk aversion may condition the selection of countries for the company's expansion (Johanson and Vahlne, 1977, 1990, Hadjikhani and Johanson, 2002) and these factors are a constraint to the decision process (Cyert and March, 1963). The company gradually increases its commitment in external markets as its knowledge on these markets grows, mainly through the experience gained from sporadic exports (Penrose, 1959).

The U-Model proposes the internationalisation through a "gradual extension of operations", following a progressive and incremental logic, involving a sequence of four distinct stages that Johanson and Wiedersheim-Paul (1975) denominate as the chain of establishment: (i) sporadic exports that allow the company a first contact with the market without the commitment of resources, but with the disadvantage of the information received being reduced; (ii) exports through an agent, allowing a greater knowledge of the market, nevertheless requiring a greater commitment of resources; (iii) the establishment of a commercial subsidiary, which allows the company to direct control of the information channel, though it has the disadvantage of representing an increase in costs and risks; (iv) the establishment of a productive subsidiary; the phase that requires the highest level of commitment of resources, considering the four stages.

I-Model

The I-Model assumes itself as an IM, where each step is considered an innovation (Rogers, 1962; Adersen, 1993, Bilkey and Teaser, 1977, Cavusgil, 1980 and Reid, 1981), which allows an incremental development. Companies begin to internationalise by submitting an export application, then they export regularly to a psychologically closer country, and finally they export to other countries that are psychologically more distant (Bilkey and Tesar, 1977). The different stages of the I-Model are related to the export rate, which in turn is proportional to the company's revenue (Lin, 2012).

Leonidou and Katsikeas (1996) identify three distinct phases in the I-Model development: (1) the pre-export phase, where the interests are only in the domestic market, although the company seeks information and assesses the exports' viability; (2) the "rail" phase of exports, in which the company begins to export irregularly, and acquires the potential to extend its activities to foreign markets; and, finally, (3) when the company reaches an advanced stage of exports, that is, when the company regularly exports with extensive experience to foreign markets and designs other forms of commitment to international markets.

Born Globals

Born Globals are companies that, since their inception, follow the vision of becoming global (Knight and Cavusgil, 1996; Bell, 1995; Gabrielsson and Kirpalani, 2004) and often rapidly globalise without any period of domestic activity (Gabrielsson and Kirpalani, 2004). To Knight and Cavusgil (1996), Born Globals are small, technology-oriented companies which start operating in the international markets as soon as they are created, evidencing an accelerated internationalisation, with sales to the foreign market reaching over 25% of the total, in the first three years of the company's life.

The Born Globals model proposes that the advances in technology of information and globalisation facilitate companies to acquire knowledge and its application in all countries (Chetty and Campbell-Hunt, 2004). Most of this type of companies usually begins with countries that are naturally similar to the country of origin (Chetty and Campbell-Hunt, 2004; Freeman and Cavusgil, 2007).

The Lifecycle of the Product

The product's lifecycle model was developed by Vernon (1966) and is based on the paradigm of the market's imperfection. When the company discovers an innovation in the market, it seeks to extend the product's lifecycle by starting to expand to countries where the demand for this product can be developed. This expansion occurs through export and can be developed until the implementation of subsidiaries.

Vernon (1966) states that the countries with higher incomes and high labour costs tend to be the most competitive internally and externally. Hence, the second stage of the product's lifecycle starts in its sale to other countries and it is boosted by the competitive advantage derived from innovation and benefits, resulting from lower costs and greater production know-how. The creation of a subsidiary in an external market can strategically help meeting the need to reduce costs with savings in materials and services involved in the product's production and marketing, but it may also represent a way of avoiding any potential commercial barriers imposed by importing countries, making it a viable alternative, more profitable than the mere products' export (Vernon, 1966).

Non-Sequential Model

The non-sequential model addresses an analysis of the two main factors influencing the choice of entry and maintenance ways in the external markets: the market of specific knowledge and comprehensive knowledge of how to operate in international markets (Clark *et al.*, 1997). This model thus emerges as a counterpart to U-Model, in which the internationalisation process is developed over time in stages.

The company can develop its operations "at home", where it develops knowledge which will be useful to overcome the difficulties of external expansion (Cuervo-Cazurra, 2011). As a result, it can strategically begin the internationalisation in a non-sequential way and opt for countries which are very different from the country of origin. Clark *et al.* (1997) concluded that a company can internationalise through a sequential path or simply through skipping steps, changing directly, for example from export to direct investment.

Pre-Export Activities Model

The Pre-Export Activities Model was developed by Wiedersheim-Paul, Olson and Welch (1978) and addresses the company's pre-export role by analysing the influence of the factors that lead the company to export. According to these authors, the factors are: i) the decision-maker's characteristics; ii) the company's domestic context and location; iii) the company's characteristics; iv) the factors that attract or stimulate the attention; and v) the information activities for pre-export.

In short, this model considers that the company's behaviour is hence affected by the manager's characteristics (decision-maker), the company's environment and location and the company's characteristics. Therefore, the model is defined by incremental, sequential and non-linear stages, where the acquired experience in the domestic market (national context) justifies the IM adopted.

Integrated Model

The integrated model is based on the recognition of different possible trajectories for the internationalisation process. MacNaughton, Young and Crick (2003) developed this model considering that the process is not necessarily sequential. Therefore, these authors contemplated the possible stages of internationalisation of small companies considering traditional, born global and born-again global companies. They concluded that the integrated model is influenced both by internal and external aspects and even by the individual competences of the people that constitute the organisation, which allows guaranteeing the process' flexibility.

This model considers the knowledge's intensity in a company, that is, the more important the knowledge for the activities development, the faster the internationalisation process becomes. This model also considers that the internationalisation process is neither linear nor unidirectional, with advances and setbacks. Consequently, it resorts to the "internationalisation" concept, rather than the "stage" concept of the internationalisation process (Bell *et al.*, 2003).

To conclude this point, in Table 1, we present a summary of the key characteristics of the main IM identified in the literature review.

Table 1: Main characteristics of the Internationalisation Models

MODELS	CHARACTERISTICS / STUDIES
U-Model	- Exports and direct investments (Hilal and Hemais, 2003). - First, they expand to psychologically closer countries (Johanson and Wiedersheim-Paul, 1975). - Gradual and Incremental extension (Johanson and Vahlne, 1997). - External aspects are ignored as conditions of competitiveness, market potential (Pedersen, 1999). - Focuses on market specific knowledge (Clark *et al*., 1997).
I-Model	- Exports considered as an innovative process: Innovation Factor (Rogers, 1962; Adersen, 1993). - Steps: 1st Unsolicited export 2nd Export to geographically closest countries 3rd Export to geographically more distant countries (Bilkey and Tesar, 1977).
Born Globals	- Sales to the external market exceed 25% of the revenue in the first three years of the company's life (Knight and Cavusgil, 1996). - Companies of small size but with great technological orientation (Bell, 1975; Knight and Cavusgil, 1996).
Product's lifecycle	- Discovery of a market innovation, where a company already exists and is intended to extend the product's lifecycle (Vermon, 1966). - Starts the expansion in countries whose demand for the product can be developed. Steps: from simple export to the implementation of subsidiaries. - Creation of subsidiaries in an external market, not only with the aim of reducing costs, but as a strategy to avoid trade barriers of importing countries.
Non-Sequential Model	- It starts the exports' knowledge "at home", developing knowledge to overcome difficulties (Cuervo-Cazurra, 2011). - Non-sequential internationalisation and it operates in countries very different from the country of origin. - Companies that both export, invest in markets and, after an "interregnum", decide to re-export, even in markets where they have invested (Non-sequential).
Pre-Export Activities Model	- Internationalisation by incremental, sequential and non-linear stages (Wiedersheim-Paul *et al.*, 1978). - They approach the company's pre-exporting role to export (manager's characteristics (decision-maker), the company's surroundings and location and the company's characteristics).
Integrated Model	- Internationalisation by state, variable, non-sequential and flexible (Bell *et al*., 2003). - It considers unique characteristics of three types of SMEs, which through decisions can evolve through three types of internationalisation. - It is based on variable and flexible trajectories in order to propose a model as a reference and strategic tool. - It values the knowledge's intensity that is associated with internationalisation form two axes, variables that end up guiding the model.
Network Theory	- Set of two or more institutions, allowing interconnected exchanges (Axelsson and Easton, 1992). - It involves the exchange of resources between the institutions (Sharma, 1993). - Mutual flexibility of institutions (Bachmann, 1999). - Cooperation: the opportunity to use a set of technical and economic knowledge (Bachmann, 1999). - Collective assumption of costs and risks (Bachmann, 1999).

Source: own

Conclusions

The purpose of this research was to gain a better understanding of the internationalisation process of firms, particularly the application and usefulness of the main theories. The literature review allows us to conclude that the internationalisation process is mainly a strategic decision. It can occur in many ways and is influenced by several factors. On the other hand, the company's behaviour is influenced by the internationalisation process (Greenwood *et al*., 2008), where knowledge is gradually being sustained and it allows evaluating the transition to the next phase, i.e., the creation of subsidiaries (commercial and productive). The increase in the international experience reduces the risk and progressively strengthens the commitment of resources with internationalisation, which clearly represents the institutional theory position.

As we have seen, there are several models that allow the companies' internationalisation. Nonetheless, each model has its own defining characteristics which is translated into specific consequences for the company, both in the operations' control level and at the commitment of resources and even at the risks dissemination level (Hill *et al*., 1990). Many research papers still need to be developed to analyse the IM impact on the company's internal structure.

In this line of research, we suggest the development of some case studies that allow us to perceive these relations with some depth (Roque, Alves and Raposo, 2018) and offer the opportunity to enrich more traditional approaches.

Acknowledgments

The authors would like to thank the funding obtained through the FCT - Foundation for Science and Technology under the project UID / GES / 04630/2019.

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