



Corporate and individual global mind-set and internationalization of European SMEs[☆]



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ABSTRACT

This paper analyzes the effect of individual and corporate global mind-set on the internationalization of small and medium-sized European firms. Factor analysis and structural equation modeling methodology are the tools for this purpose. Results show the importance of the relationships between individual global mind-set and internationalization effect, and between corporate global mind-set and international know-how activities. Research model recognizes the relationship between individual global mind-set and corporate global mind-set. This research contributes significantly to literature by providing insight into three key areas: factors relating to corporate GM, relationship between corporate GM and internationalization factors of SMEs, and relationship between individual GM and corporate GM.

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1. Introduction

Competition among firms is becoming fiercer. Competitors are emerging all over the world. In a global environment, recognizing the importance of developing a global mind-set (GM) is critical. A growing body of research indicates the importance of corporate GM for firm performance (Ananthram et al., 2010; Cohen, 2010). Nevertheless, literature provides insufficient insight into factors that make up corporate GM, relationship between corporate and individual GM, and effects on firms' internationalization.

Scholars tend to focus on the study of GM in large multinational companies (Gupta & Govindarajan, 2002; Nummela et al., 2004). Paul (2000, p. 200) claims, "smaller and medium-sized companies are obviously at a disadvantage [...] will have to redouble their efforts and make this a top priority issue."

Through a multidimensional approach, corporate GM integrates analytical posture, risk-taking posture, and aggressive posture (Venkatraman, 1989), as well as situational posture (Begley & Boyd, 2003) and strategic posture (Jeannet, 2000). The multidimensional perspective of individual GM integrates components of behavior (Bartlett &

Ghoshal, 1992; Levy, 2005), global knowledge (Arora et al., 2004; Gupta & Govindarajan, 2002), and cognition (Maznevski & Lane, 2004; Story & Barbuto, 2011).

This research draws upon resource-based view (Barney, 1991; Teece et al., 1997), mind-set theory (Gollwitzer, 1990, 1999), information-processing theory (Giaglis & Fouskas, 2011; Leonard et al., 1999), and internationalization theory (Rugman, 2005; Rugman & Verbeke, 2004). Factor analysis generates valid, reliable scales from a sample of 288 small and medium-sized European firms. Structural equation modeling is the data analysis method.

The purpose of this research is to understand the effect of individual and corporate GM on the internationalization of small and medium European firms. Research objectives comprise analyzing factors that individual and corporate GM explain and exploring how individual and corporate GM relate to internationalization factors. This research gains some knowledge of factors that relate to corporate GM, sheds light on the relationship between corporate GM and SMEs internationalization factors, and explores the relationship between individual and corporate GM.

The paper has the following structure: Section 2 provides theoretical background. Section 3 contains research model and hypotheses, factors and variables, and data collection procedure and measures. Section 4 presents empirical results. Section 5 proceeds with results discussion. Finally, Sections 6 and 7 conclude and present limitations, along with suggestions for further research.

2. Theoretical background

2.1. Individual global mind-set

Literature addresses individual GM in relation to individual actions and choices, and corporate GM in terms of company's posture and

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how strategy and actions reflect this posture in international arena (Levy et al., 2007). Individual GM refers to the ability to accept different cultures and markets, and to observe common patterns that, due to their complexity, lead to the identification of opportunities (Rogers & Blonski, 2010).

GM's main characteristic is the aptitude to associate different local cultures and markets with global dynamics (Gupta & Govindarajan, 2002). GM combines a knowledge structure with characteristics of high differentiation and high integration. Consequently, GM allows managers to assess reality in different contexts, cultures, or markets, and understand commonalities rather than emphasizing differences between countries (Jeannet, 2000).

From organization's multidimensional perspective, individual GM consists of global aptitude (including cognition), global knowledge, and global orientation (including behavior) (Felício et al., 2013; Yin et al., 2008).

2.2. Corporate global mind-set

Corporate mind-set is a combination of individual mind-sets while reflecting the interaction of individual mind-sets with the distribution of power in the organization. These internal processes form the collective mind-sets of group and organization (Gupta & Govindarajan, 2002). Beechler et al. (2004) observe a positive relationship between geocentrism and level of commitment between company and workers.

The development of corporate GM requires managers with a global mind-set to compete successfully and ensure growth in markets around the world. Practices supporting organizational policies on globalization derive from perception data about corporate mind-set (Talke, 2007). An important research question is therefore how to cultivate GM in organizations, accounting for firms' cultural and organizational aspects. Corporate GM has roots in routines, operating practices, processes, and behaviors, including experience, relationships, and social conventions. Corporate GM refers to the degree to which firms learn to think, act, and operate—both globally and as integrated entities—to reflect their structure and organization (Begley & Boyd, 2003; Jeannet, 2000). Corporate GM is an integrative, multidimensional aptitude whose roots lie in organization's heritage, dominant culture and mobilized resources. These factors shape organization's behavior and its overall strategic orientation regarding global market (Paul, 2000; Yin et al., 2008).

Organizational culture is a key factor in gaining and understanding corporate GM. For Fey and Denison (2003), organizational culture encourages learning from mistakes and client focus to take risks and develop skills to cope with change. Autonomy and risk-taking are especially important because they contribute to employee commitment, global orientation, and geocentricity of top management, ensuring organizational commitment (Sigler & Pearson, 2000). Among the factors affecting commitments formation are personal characteristics (e.g., education, experience, and gender) and organizational characteristics (e.g., organizational structure and group attitudes) (Gould-Williams, 2003).

2.3. Internationalization

Optimal market knowledge and ability to integrate information are important for internationalization (e.g., Knight & Liesch, 2002; Kyvik et al., 2013). Internationalization allows the development of appropriate products to meet customer needs and avoids potentially harmful competition with large multinational companies (Knight et al., 2004). Contact with customers contributes to rapid internationalization whose success requires the development of market specific knowledge (Soriano & Dobon, 2009; Weerawardena et al., 2007).

For a global company whose managers possess GM and international experience, know-how acquisition process positively influences internationalization (Weerawardena et al., 2007). Companies need skills

and access to resources to compete in international markets (Sapienza et al., 2006). The development of networks with different partners (e.g., universities, companies, industry associations, and experts) uncovers opportunities in foreign markets (McDougall et al., 1994) and encourages development of knowledge-intensive products (Smith et al., 2005). The use of networks facilitates knowledge acquisition and resources development (e.g., Nerkar & Paruchuri, 2005; Selnes & Sallis, 2003).

3. Methods

3.1. Research model and hypotheses

Research model explores the relationship between individual and corporate GM and the effect of internationalization, international networking activities, and international know-how activities (Fig. 1).

Literature review leads to the following hypotheses:

- H1 Individual GM positively influences internationalization effect.
- H2 Individual GM positively influences international networking activities.
- H3 Individual GM positively influences international know-how activities.
- H4 Corporate GM positively influences internationalization effect.
- H5 Corporate GM positively influences international networking activities.
- H6 Corporate GM positively influences international know-how activities.

3.2. Factors and variables

Cognition, knowledge, and behavior reflect individual GM, whereas analytical posture, risk-taking posture, aggressive posture, situational posture, and strategic posture reflect corporate GM. The dependent variables are *internationalization effect*, *international networking activities*, and *international know-how activities*. Table 1 details information on these constructs and variables.

3.3. Measures, data collection, and statistical instruments

Literature review justifies the choice of variables for this study. This study classifies variables according to a seven-point Likert scale that ranges from 1 (*totally disagree or inexistent*) to 7 (*totally agree or excellent*) (Felício et al., 2013; Talke & Hultink, 2010). Three variables are dummies. Using a large number of variables and factors raises the number of estimated parameters (Bagozzi & Yi, 2012). Final model contains 44 observed variables.

Using several databases, survey universe comprises 69,080 European (excluding Portugal) SMEs (source: Amadeus) and 11,462 Portuguese SMEs (source: Informa D&B and Amadeus) across all business sectors. Despite the large number of European SMEs, only 8% engage in export activities (European Commission, 2007).

Research adopts an exploratory approach, carrying out a quantitative study using a similar questionnaire to that of Paul (2000), with some adaptations. Following a pre-test, data collection takes place in January and February 2014 through online surveys. This data collection process yields a sample of 288 complete answers. Of these answers, 168 come from Portuguese small and medium-sized firms (58.3%) and 120 are European (excluding Portugal) SMEs (41.7%). All responding firms engage in international activities.

Structural equation modeling (SEM) splits overall model into measurement model and structural model. The first step involves confirmatory factor analysis (CFA), and the second step involves estimation of full research model.

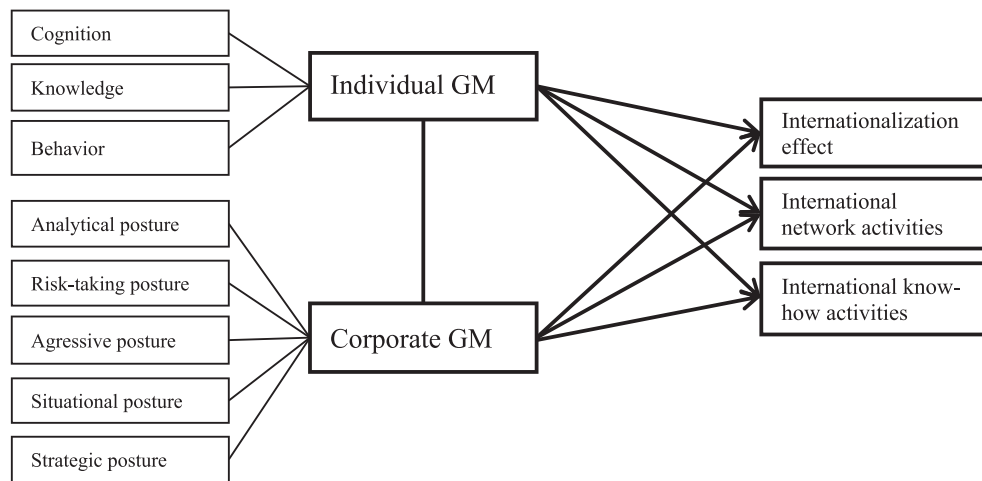


Fig. 1. Research model.

4. Empirical results

On the basis of research hypotheses, tests of internal consistency, reliability, validity, and unidimensionality of the model's latent exogenous

variables yield favorable results (Hair et al., 1998; Tabachnick & Fidell, 2001) (Table 2).

SEM model yields the following goodness of fit results: $\chi^2 = 1290.38$; $df = 820$; $\chi^2/df = 1.57$; CFI = 0.92; TLI = 0.91; RMSEA = 0.05.

Table 1
Factors and variables.

	Factors	Variables
Individual global mind-set	Cognition (Earley & Ang, 2003; Kedia & Mukherji, 1999; Srinivas, 1995; Yin et al., 2008)	1, Cross-disciplinary collaboration encouragement; 2, ability to listen to others and change opinion; 3, confidence to influence what happens around; 4, active member when working in a team; 5, driven by enterprise profitability; 6, curious person; 7, visited countries during youth; 8, relatives live or lived abroad; 9, advise teenagers to study abroad; 10, value professional's international experience
	Knowledge (Earley & Ang, 2003; Kedia & Mukherji, 1999; Srinivas, 1995; Yin et al., 2008)	1, Level of professional experience in engineering; 2, level of professional experience in sales and marketing; 3, level of professional experience in management/administration; 4, daily basis contact with international clients, suppliers and employees; 5, professional experience from international travel; 6, foreign languages skills level; 7, other relevant professional experience
	Behavior (Earley & Ang, 2003; Kedia & Mukherji, 1999; Srinivas, 1995; Yin et al., 2008)	1, Internationalization to achieve growth objectives; 2, willing to lead enterprise into the international market; 3, time planning international operations; 4, see the world as single, vast market; 5, see the world as source of new ideas and knowledge; 6, accept ideas from other countries and culture; 7, open to opportunities to work abroad
Corporate global mind-set	Analytical posture (Talke, 2007; Venkatraman, 1989)	1, Gather data on clients' demand and purchase behaviors; 2, systematically analyze measures to adopt regarding competitors; 3, formally identify industry's trends; 4, long-run market-planning activities; 5, R&D to guarantee sustainable competitive advantage; 6, continuously analyze the potential of new technologies; 7, systematically predict trends in innovation; 8, I&D strategy has a long-term focus
	Risk-taking posture (Talke, 2007; Venkatraman, 1989)	1, Progressive and bold attitude to decision making; 2, support promising project; 3, tend to take risks related to the market; 4, market-related tried and tested actions
	Aggressive posture (Morgan & Strong, 2003; Paul, 2000; Talke, 2007; Venkatraman, 1989)	1, Leaders in introducing innovations; 2, hampering the success of competitors; 3, sacrifice profitability to increase leadership; 4, sacrifice profitability to improve market share; 5, cost control is only a secondary consideration; 6, potential of a new product or service is more important than existing skills; 7, introduce new products or services before competitors; 8, product development strategy aims at aggressive innovation; 9, activities in the market can be considered aggressive
	Situational posture (Begley & Boyd, 2003; Jeannet, 2000)	1, Strong relationship and interaction between people; 2, very clear hierarchy structure and power distribution; 3, intangible assets (experience/organizational systems) are fundamental for improving efficiency and efficacy; 4, product-oriented organizational structure; 5, market-oriented organizational structure; 6, centralized power; 7, products/services are technologically advanced; 8, own research and development; 9, has access to resources that allow future growth
	Strategic posture (Jeannet, 2000)	1, Capacity to obtain resources and compete in a global market; 2, obtaining global resources; 3, obtaining economies of scale; 4, under the influence of global competition entered new markets; 5, enterprise's policies and organizational practices relevant to resolve globalization challenges; 6, service/market orientation; 7, production process orientation; 8, variety of product/services; 9, clients' needs change constantly; 10, enterprise's market is global; 11, competitors are internationalized
Dependent variables	Internationalization effect (Felício et al., 2012; Felício et al., 2013)	1, Effect on profitability; 2, effect on specialization; 3, effect on know-how; 4, effect on image
	International networking activities (Felício et al., 2012; Felício et al., 2013)	1, Acquire more information; 2, explore market resources; 3, create or maintain contacts with clients/consumers; 4, create or maintain contacts with suppliers
	International know-how activities (Felício et al., 2012; Felício et al., 2013)	1, New knowledge and contacts with new suppliers; 2, presenting skills, technologies, and products

Table 2
Correlation between latent variables and internal consistency.

		Alpha	1	2	3	4	5	6	7	8	9	10	11	12	13
Individual GM (2nd level)	1	.85	.60												
Corporate GM (2nd level)	2	.89	.66	.69											
Strategic posture	3	.79	.56	.85	.66										
Risk-taking posture	4	.84	.42	.63	.57	.80									
Internationalization effect	5	.90	.91	.59	.50	.38	.85								
Internationalization know-how activities	6	.65	.71	.72	.61	.46	.65	.72							
Internationalization networking activities	7	.89	.64	.56	.48	.36	.58	.67	.85						
Knowledge	8	.78	.61	.40	.34	.25	.56	.44	.39	.65					
Behavior	9	.84	.71	.47	.69	.30	.65	.51	.46	.44	.72				
Situational posture	10	.63	.53	.80	.63	.51	.48	.58	.45	.32	.38	.63			
Aggressive posture	11	.70	.44	.67	.57	.43	.40	.48	.38	.27	.31	.54	.61		
Analytical posture	12	.82	.59	.90	.47	.57	.54	.65	.51	.36	.42	.73	.61	.71	
Cognition	13	.69	.27	.43	.37	.27	.24	.30	.23	.44	.30	.35	.29	.39	.56

Note: SQRT of AVE on diagonal.

Results of the χ^2 model difference test comparing final model and research model are $\chi^2 = [1290.38-1285.38] = 4.999$ and $df = [820-819] = 1$, with $p = 0.03$ (>0.01), accepting both models. χ^2 diff value is insignificant: Both models fit equally well statistically. A parameter linking corporate GM to internationalization effect is unnecessary in model (i.e., this parameter may be equal to zero). This study may employ a more parsimonious final model.

Discriminant validity finds its confirmation (Fornell & Larcker, 1981) among latent variables ($r < 0.85$; Cronbach's alpha > 0.63). Square root values of any variable's AVE are always higher than the correlation between that variable and other latent variables. The exception is the strong correlation between the variables *analytical posture* and *situational posture*, which may indicate they represent the same underlying variable. Nevertheless, theory suggests that the correct approach is to handle these variables separately.

Consistent with concepts and definitions in literature, content validity verification of latent variables implies that these properties hold in the model. Convergent validity also holds, with loadings of latent variables always higher than 0.4/0.5 (p -value < 0.01) (Garver & Mentzer, 1999).

Results evidence a strong correlation among second-level constructs, which exceed AVE values in one case ($0.66 > 0.60$). Model explains *internationalization effect* ($R^2 = 0.82$), *international networking activities* ($R^2 = 0.45$), and *international know-how activities* ($R^2 = 0.62$). Individual GM contributes to explaining three dependent variables: *internationalization effect* ($\beta = 0.91$), *international networking activities* ($\beta = 0.48$), and *international know-how activities* ($\beta = 0.42$). Corporate GM only explains *international networking activities* ($\beta = 0.25$) and *international know-how activities* ($\beta = 0.44$) (Fig. 2).

The first-level latent variables *knowledge* ($\beta = 0.61$; $R^2 = 0.37$), *cognition* ($\beta = 0.27$; $R^2 = 0.07$), and *behavior* ($\beta = 0.71$; $R^2 = 0.51$) reflect individual GM. The first-level latent variables *analytical posture* ($\beta = 0.90$; $R^2 = 0.82$), *risk-taking posture* ($\beta = 0.63$; $R^2 = 0.40$), *aggressive posture* ($\beta = 0.67$; $R^2 = 0.45$), *situational posture* ($\beta = 0.80$; $R^2 = 0.65$), and *strategic posture* ($\beta = 0.85$; $R^2 = 0.72$) reflect corporate GM.

Additional analysis, using context dummy variable (Portuguese vs. other European SMEs), suggests that context influences the relationship of individual and corporate GM with internationalization factors. Such analysis of Portuguese sample yields the following goodness of fit

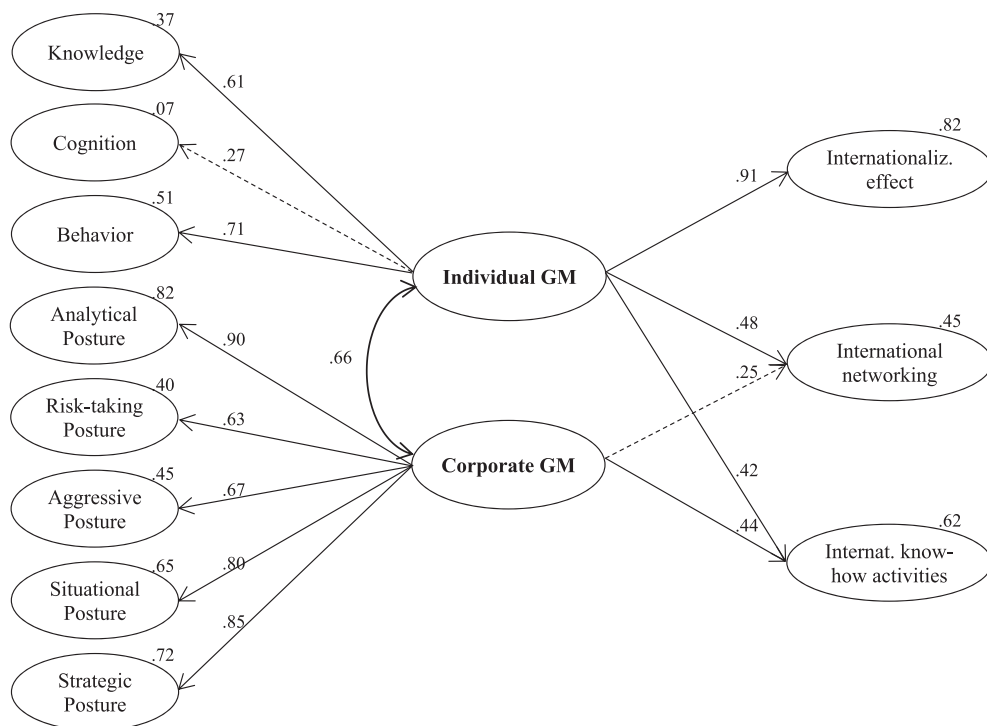


Fig. 2. Structural SEM model.

results: $\chi^2 = 1320.39$, $df = 820$, $\chi^2/df = 1.61$, CFI = 0.87, TLI = 0.86, RMSEA = 0.06. Individual GM explains three dependent variables: *internationalization effect* ($\beta = 0.89$), *international networking activities* ($\beta = 0.39$), and *international know-how activities* ($\beta = 0.47$). In contrast, corporate GM explains only *international networking activities* ($\beta = 0.32$) and *international know-how activities* ($\beta = 0.51$).

Repeating the analysis for SMEs from other European nations yields the following goodness of fit results: $\chi^2 = 1183.66$, $df = 820$, $\chi^2/df = 1.44$, CFI = 0.84, TLI = 0.82, RMSEA = 0.06. Individual GM explains dependent variables *internationalization effect* ($\beta = 0.94$), *international networking activities* ($\beta = 0.50$), and *international know-how activities* ($\beta = 0.34$), while corporate GM explains only *international networking activities* ($\beta = 0.26$) and *international know-how activities* ($\beta = 0.36$).

5. Discussion

Analysis of the model shows that individual GM identifies strongly with *knowledge* ($\beta = 0.61$; $R^2 = 0.37$) and *behavior* ($\beta = 0.71$; $R^2 = 0.51$) and weakly with *cognition* ($\beta = 0.27$; $R^2 = 0.07$). Literature discussions examine individual GM from the perspective of different skills (e.g., Carpenter & Fredrickson, 2001; Osland et al., 2006) or by treating individual GM as an aptitude to do with a person's nature (Govindarajan & Gupta, 2001; Jeannet, 2000). Herrmann and Datta (2002) refer to managers' psychology in relation to values and cognitive orientation. Other authors (Felício et al., 2013; Yin et al., 2008) identify individual GM with global aptitude (cognitive items), global knowledge, and global orientation (behavioral items). These perspectives are consistent with findings in this research.

Results for corporate GM reveal model's strong identification with analytical, risk-taking, aggressive, situational, and strategic postures (values range between $\beta = 0.63$; $R^2 = 0.40$ and $\beta = 0.90$; $R^2 = 0.82$). In reference to the company's posture toward addressing corporate GM, Levy et al. (2007) claim that, in its multifaceted dimension, corporate GM has close ties to analytical, risk-taking, and aggressive postures (Talke, 2007). Jeannet (2000) refers to strategic posture. Structure and organization determine routines, operating practices, processes, and behaviors (Begley & Boyd, 2003; Jeannet, 2000). Structure and organization are therefore important for identifying situational posture. These factors support corporate GM.

Individual GM has a strong relationship with corporate GM ($\beta = 0.66$), which means that both factors are integral parts of the company. This finding explains the importance for managers of having GM, a prerequisite for internationalization. Nonetheless, individual GM presents a highly relevant association with *internationalization effect* ($\beta = 0.91$; $R^2 = 0.82$), *international networking activities* ($\beta = 0.48$; $R^2 = 0.45$), and *international know-how activities* ($\beta = 0.42$; $R^2 = 0.62$). This result confirms H1, H2, and H3. Internationalization effects on the firm's know-how, expertise, and image are the most relevant features resulting from the influence of individual GM.

A great tendency to establish contacts with suppliers also depends on individual GM. This tendency means, first, acquiring more information to support resources exploitation in market and propensity toward new knowledge and skills and, second, presenting own products, developing an international network of activities, and undertaking know-how international activities. Numerous authors report the importance of international contact networks (Madsen & Servais, 1997; Nerkar & Paruchuri, 2005) and the acquisition of resources in market (Smith et al., 2005). Other authors stress the role of specialized knowledge for rapid internationalization (Soriano & Dobon, 2009) and know-how acquisition (Weerawardena et al., 2007). Yet another group of scholars emphasizes the role of innovative products (Knight et al., 2004). Literature therefore supports the results of this research.

International networking activities reflect corporate GM ($\beta = 0.25$; $R^2 = 0.45$). Corporate GM's strongest effect, however, belongs to *international know-how activities* ($\beta = 0.44$; $R^2 = 0.62$). Corporate GM has

no relationship with *internationalization effect*. Thus, results confirm H5 and H6, while H4 receives no support from data.

From the perspective of *internationalization effect*, corporate GM apparently has no direct association with image, know-how, or specialization because these features are intrinsic and thus shape the firm itself. This finding differs in the case of *international networking activities*, whereby the company uses resources available to acquire information or create and maintain contacts with suppliers. The same applies, for example, to *international know-how activities*, whose function is to acquire know-how or participate in events to present skills, technologies, and products.

6. Conclusions and contributions

Behavior (openness to new ideas and cultures, natural propensity to work abroad, and propensity to plan actions in the long term) and knowledge (international business experience) are the factors that best reflect individual GM. To a lesser extent, individual GM also has a relationship with manager cognition items (curiosity, willingness to listen to and influence others, and willingness to work in collaboration).

Corporate GM has a strong link with five business postures. These postures are analytical posture (customer behavior, market planning, and attention to new products and technological innovation), risk-taking posture (search for new projects), aggressive posture (leadership and pressure on competitors to gain greater market share), situational posture (ensure clarity in a hierarchical structure, decentralize responsibilities, adopt technologically advanced products and services, and guarantee resources for growth), and strategic posture (plan future to ensure global resources and market conditions to achieve economies of scale).

The intrinsic value of corporate GM lies in the firms' material and intangible resources (both present and historic). Processes and routines—of which intrinsic individuals form a part—have no association with *internationalization effect* because processes and routines belong to the firm. Instead, *international networking activities* and *international know-how activities* reflect corporate GM. This situation is very different from that of individual GM, where individual is the decision maker.

In terms of *internationalization effect*, results show that corporate GM has no direct association with effects on image, know-how, or specialization, as these elements are ultimately intrinsic features that shape company itself. Conversely, for *international networking activities*, company uses resources available to acquire information or create and maintain contacts with suppliers. The same applies to *international know-how activities* regarding new knowledge or participation in events to present skills, technologies, and products.

Individual GM differs from corporate GM because individual GM relates to *internationalization effect*. Moreover, firms' *international networking* and *know-how activities* reflect firms' individual GM. Conversely, corporate GM has no association with *internationalization effect* on company. Corporate GM still influences *networking* and *know-how activities* because these factors are intrinsically distinctive, share strong interrelations, and depend on the organization's systemic cohesion.

Evidence of the existence of corporate GM represents an essential contribution to literature's scarce research in this field. Another essential contribution is the increase in the number of factors that relate to corporate GM, given the relevance of situational and strategic postures. These two postures refer to the importance of routines, processes, attitudes, and procedures that make up the strategy-building process.

Another contribution to literature lies in the concepts of individual GM and corporate GM, and factors that identify with these concepts. Distinguishing the intrinsic value of corporate GM from the intrinsic attributes of individual GM, which flows into organization itself, is crucial.

7. Limitations and future research

The main limitation of this study relates to sample's non-proportional distribution across European countries. In future, scholars should also seek to study sector effect in this research model. Future research could also probe deeper into individual GM to understand in more detail the role of managers' cognitive attributes. Yet another avenue for future research is to study large, and small and medium-sized companies simultaneously to perform a results comparison.

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