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The transformation of born globals: From early internationalization to digitalization

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Abstract
The paradox of accelerated internationalization has given us the concept of "born global" (BGs) also known as "International new ventures" (INVs) Being novel and enthusiastically international at the same time, BGs/INVs are contradicting the existing theories which explain s the existence of internationalization as gradual process. With an objective to enhance the insight within the emerging field of "international entrepreneurship" (IE), the current paper has emphasised on analyzing the recent literature concerned with the phenomena of INVs also known as 'global start-ups' and 'born-globa'l firms. Extant literature has reported different dimensions of BGs/INVs which have evolved over the period of time. This paper illustrates the evolution of early accelerated internationalization from inception till the present.

Keywords: Born global, accelerated internationalization, international new ventures, digitalization

1. Introduction
While elucidating emergence, international expansion and their performance outcome, traditional international business (IB) literature has been biased towards larger and established multinational manufacturing enterprises (Aharoni 1966; Oviatt & McDougall, 1994; Vernon, 1966; Zander *et al.*, 2015) [2, 77, 101, 105] focusing on incremental and resource intensive models of international expansion (Johanson & Vahlne, 1977) [40]. This orientation overlooks small, young and resource constrained firms that internationalize rapidly since its inception (Knight & Cavusgil, 1996; Oviatt & McDougall, 1994) [50, 77].
The paradox of accelerated internationalization has given the concept of BG also known as "global start ups" and "international new ventures" (Knight & Cavusgil, 2004; Madsen & Servais, 1997; Oviatt & McDougall, 1994; Rennie, 1993) [51, 58, 77, 83]. The idea of 'Born Global' (BG) first appeared in a survey for "The Australian Manufacturing Council" conducted by the consultants McKinsey & co. (Rennie, 1993) [83]. According to the study, BGF is explained as *"one which views the world as its marketplace from the outset; they do not see foreign markets as useful adjuncts to the domestic market"*. BG firms have not followed internationalization as gradual process as they initiate their operation from its inception as global players, providing services to their customers wherever they are found to be. The concept of an International new venture or born globals is defined as *"a business organization that, from inception, seeks to derive significant competitive advantage from the use of resources and the sale of outputs in multiple countries"* (Oviatt & McDougall, 1994, p. 49) [77].
There has been varied nomenclature to describe early accelerated internationalization, like "Instant Internationals" (Preece *et al.*, 1999) [82], "Rapidly Internationalizing Ventures" (Cesinger *et al.*, 2012) [13], and "Early Internationalizing Firms" (Svensson & Payan, 2009) [95]. Other studies used the terms "Born Regionals" (Chetty & Campbell-Hunt, 2004) [16] or "Born Internationals" (Kuivalainen *et al*, 2007) [53] interchangeably for INVs/ BGs, as comprehensive descriptions of early entry and geographical market coverage. Given the lack of clear differentiation between the two terms as symbols of early, accelerated internationalization, and following Hennart (2014) [36], the study has used the two terms BGs and INVs interchangeably.
With an objective to enhance the knowledge of evolving domain of IE, the present paper has emphasized on examining the recent literature concerned with the phenomena of

BGs/INVs. The structure of the paper is as follows: section 1 comprises of introduction and research objectives, section 2 conceptualizes the BG firms, section 2 includes dimensions of BGs/INVs; section 3 explains evaluation of BGs/INVs over the time and section 4 concludes.

2. Dimensions of Born Global and International New Venture Firms: Research over the past three decades has identified several fundamental dimensions that distinguish BG/ INV firms from traditional multinational enterprises *(See figure 1).* These dimensions are the key drivers facilitating these small, young and resource constrained firms to internationalize early in their lifecycle.

Resources and Capabilities

The Resource Based View (RBV), suggests that the ability of the firm to adopt early internationalization and be successful in different international country is largely the function of the firm's "internal capabilities" (Cavusgil & Knight, 2015; Zahra *et al.*, 2000) [12, 104]. There are a plethora of studies highlighting the role of capabilities on firms early and accelerated internationalization (Autio *et al.* 2000; Freeman *et al.*, 2006; Karra *et al.*, 2008; Knight & Cavusgil, 2004; Mort and Weerawardena, 2006; Weerawardena *et al.*, 2007; Zahra *et al.*, 2000) [4, 28, 46, 51, 71, 102, 104], superior international performance (Knight and Cavusgil, 2004) [51] and growth and survival of the firms (Autio *et al.*, 2000; Sapienza *et al.*, 2006) [4, 88].

Entrepreneurial orientation and Global Mindset

At the centre of these dimensions lies an "Entrepreneurial orientation" and "global mindset", which drive founders to view the world as their primary marketplace from inception (Knight & Cavusgil, 2004; Nummela *et al.*, 2004) [51, 76]. This global vision is often coupled with strong international entrepreneurial orientation, covering innovativeness, proactiveness, and risk-taking attributes that facilitate rapid entry into international markets despite being young and resource constrainted firms (Autio *et al.*, 2000; Coviello, 2015; Jones & Coviello, 2005; Knight & Cavusgil, 2004; Kuivalainen at al., 2007; McDougall & Oviatt 2000) [4, 18, 44, 51, 53, 63].

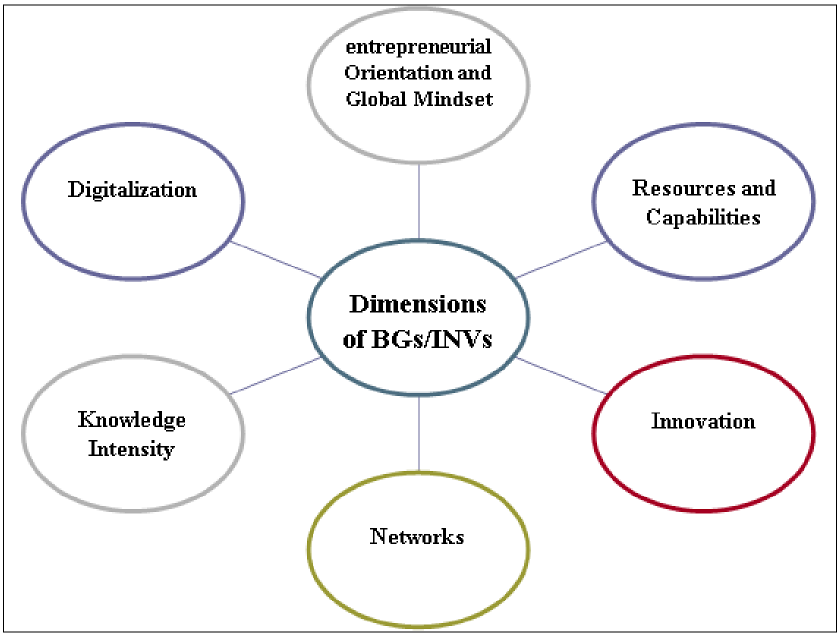

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Fig 1: Dimensions of BGs/ INVs

Innovation: BG/INVs being technologically advanced and knowledge intensive, compete through product or process innovation rather than being scale or cost-based advantages (Knight & Liesch, 2016; Varma, 2013) [52, 100]. Innovation facilitates acquisition of knowledge leading to capabilities development that drive early internationalization and better international performance (Buccieri *et al.*, 2020; Cavusgil & Knight, 2015; Knight & Cavusgil, 2004; Varma, 2013; Malodia *et al.*, 2023) [8, 12, 51, 100, 60] New entry into foreign country or internationalization is an "innovative act" (Casson, 2000) [11], and BG/INVs are specifically innovative in this context (Knight & Cavusgil, 2004) [51]. Studies drawing on the resource-based view and dynamic-capabilities theory emphasize that such firms transform knowledge and learning into a sustainable competitive advantage (Teece, 2007; Weerawardena *et al.*, 2007) [109, 102].

Network

A third dimension is network competence. Young internationalizing firms such as INVs/BGs proactively acquire network relationships to mitigate liability of newness and foreignness, to better access international opportunities and to augment their "resources and capabilities" (Prashantham *et al.*,2015; Prashantham *et al.*, 2019; Lu *et al.*,2010) [110, 111, 57], thus facilitating early and accelerated internationalization (Jones, 1999: Coviello, 2006; Coviello & Munro, 1997) [42, 19, 21] and improved performance outcome (Zhou *et al.*,2007) [107]. Networks are an important source of external knowledge and capability learning (Prashantham & Floyd, 2012) [81] that help INVs/BGs in reducing the negative impact of newness and foreignness.

Knowledge Intensity

A defining characteristic of BGs/INVs is their knowledge intensity. Unlike traditional multinational enterprises that rely on accumulated experience and physical assets, BGs/INVs compete through the strategic application of advanced technological know-how, market insight, and learning agility (Autio *et al.*, 2000; Knight & Cavusgil, 2004) [4, 51]. BGs/INVs thrive on knowledge creation and transfer. Knowledge intensity enables these firms to overcome size and age disadvantages by developing innovative products, entering niche markets, and responding quickly to global opportunities (Cavusgil & Knight, 2015; Knight & Liesch, 2016) [12, 52]. Existing research suggests that BGs are predominantly prevalent in a technology-intensive and knowledge-based industries, for example, pharmaceutical and information and communication technology-oriented industry (Coviello & Munro, 1995; Johnson, 2004; Lindqvist, 1991; Mahnke & Venzin, 2003; Schmidt-Buchholz, 2001) [20, 41, 54, 59, 112]. A plausible reason for this could be that knowledge- and technology-driven industries are marked by limited product life span that compel firms to offset their R&D cost quickly (Rennie, 1993) [83]. A strategic approach to this challenge is early entry into overseas markets.

Digitalization

The expeditious proliferation of modern information and communication technologies (ICT) has considerably reshaped the business environment in which these firms work. Developments in ICT has generated a completely new kind of born global firm as "born digital" and its internationalization processes. The digital and information revolution is changing the internationalization process through various associated advantages such as lower transaction cost, speed, scalabilities and strong user network economies (Brouthers, *et al.*, 2016) [7], improved and easy acquisition of information related to the foreign market (Mathews & Healy, 2007) [61]. Extant literature has emphasised the role of the internet in facilitating BGs/INVs' rapid internationalization (Chen 2006; Lituchy & Rail, 2000; Sinkovics *et al.*, 2013; Petersen & Welch, 2003) [15, 55, 93, 113] Digitalization has created unique ability for born digitals to directly and instantaneously interact with richer and broader stakeholders' network as compared to traditional systems (Monaghan *et al.*, 2020) [69].

3. Evolution of BGs/INVs: From Emergence to Digital Era

Emergence of BGs/INVs (1980s)

Scholarly inquiry in firms that internationalize early came to surface in the 1980s. Hedlund and Kverneland (1985) [35], investigated how Swedish firms entered the Japanese market by pursuing rapid foreign entry strategies, often bypassing traditional export stages in favor of foreign direct investment (FDI). These firms tended to possess substantial prior knowledge of foreign markets and international business. Consequently, Hedlund and Kverneland (1985) [35] questioned the traditional view that internationalization occurs gradually and incrementally, as proposed by Johanson and Vahlne (1977) [40]. At the similar juncture, Ganitsky (1989) [32] examined that Israeli firms that were established with the explicit purpose of serving foreign market what he labelled as "innate exporters." These firms appeared conquer internationalization obstacles through adaptive managerial attitude and flexible business practices. Similarly, McDougall (1989) [62] started interrogating the entrepreneurial dimensions of internationalization, focusing on INVs. Her findings revealed that the structure of industry and strategic orientations of internationally oriented ventures differed markedly from new ventures operating domestically, as they stressed on proactive overseas market entry led by international founders. Collectively, these studies began to question deterministic logic of gradual internationalization and opened a new line of inquiry in to how small, young and resource constrained firms could act as global player from onset.

Conceptualization of BGs/INVs (1990s)

The foundational research on BGs/INVs took shape during the 1990s. Rennie (1993) [83], grounded in a McKinsey & Company study, introduced the concept of "born globals" based on evidence from group of young SMEs in Australia that began exporting just only after two years after its founding and obtained about three-quarters of their revenues from export sales. (Rennie, 1993) [83]. Taking this further, Oviatt and McDougall (1994) [77] published a seminal paper that integrated perspectives from international business and entrepreneurship to explain early and rapid internationalization. They defined INV as "business organizations that, from inception, seek to derive significant competitive advantage from the use of resources and the sale of outputs in multiple countries" (Oviatt & McDougall, 1994, pp: 49) [77]. They argued that organizational knowledge and unique resource configurations play critical roles in this process. McDougall *et al.*, (1994) [65] further investigated the explanatory power of different traditional internationalization theories Product Cycle Theory (Vernon, 1966) [101]; Oligopolistic Reaction Theory (Knickerbocker, 1973) [49]; Monopolistic Advantage Theory (Hymer, 1976) [37]; Internalization Theory (Buckley & Casson, 1976) [10]; Stage Theory (Bilkey & Tesar, 1977) [6] their analysis reported that these classical models have only partially explained the behaviors of INVs.

Later scholars, such as Knight and Cavusgil (1996) [50] and Madsen and Servais (1997) [58] highlighted that the emergence of BG firms have challenged traditional theories of gradual, incremental process of internationalization (Johanson & Vahlne, 1977) [40] based on experiential learning. Meanwhile, studies in the 1990s by Coviello and Munro (1995, 1997) [20, 21] and Welch *et al.* (1998) [103] commenced to illuminate the crucial significance of networks and alliances in facilitating the small firm's early internationalization.

Table 1: Evolution of Early internationalization and BGs/INVs

Phase	Period	Studies
Emergence of BGs/INVs	1980s	Ganitsky (1989) [32]; Hedlund and Kverneland (1985) [35]; McDougall (1989) [62]
Conceptualization of BGs/INVs	1990s	Coviello and Munro (1995, 1997) [20, 21]; Knight and Cavusgil (1996) [50]; Rennie (1993) [83]; Madsen and Servais (1997) [58]; Oviatt and McDougall (1994) [65]; Welch *et al.* (1998) [103]
Expansion	2000s	Acedo & Jones, (2007) [1]; Aspelund *et al.*, (2007) [3]; Autio *et al.*, (2000) [4]; Baum *et al.*, (2013) [5]; Buckley, (2002) [9]; Cavusgil, & Knight, (2009); Chetty & Campbell-Hunt, (2004) [16]; Chetty & Holm, (2000) [17]; Coviello, (2006) [19]; Coviello & Cox (2006) [114]; Etemad, (2004) [23]; Evers, N., & Gorman, K. (2011) [24]; Fan & Phan (2007) [26]; Fernhaber, (2007) [27]; Freeman *et al.*, (2010) [29]; Freeman *et al.*, (2006) [28]; Gabrielsson *et al.*, (2008) [31]; Gassmann & Keupp (2007) [33]; Gleason & Wiggenhorn (2007) [34]; Jantunen *et al.*, (2008) [38]; Karra *et al.*, (2008) [46]; Knight & Cavusgil (2004) [51]; Kudina, *et al.*, (2008) [115]; Kuivalainen *et al.*, (2007) [53]; McDougall, P. P. (1989) [62]; McDougall *et al.*, (2003) [64]; McDougall *et al.*, (1994) [65]; McNaughton (2003) [66]; Moen (2002) [67]; Moen & Servais (2002) [68]; Mort & Weerawardena (2006) [71]; Mudambi & Zahra (2007) [72]; Oviatt & McDougall (2005) [78]; Prashantham & Berry (2004) [116]; Rialp & Rialp (2006) [84]; Rialp *et al.*, (2005) [85]; Sapienza *et al.*, (2006) [88]; Schwens & Kabst, (2009) [91]; Sharma, & Blomstermo, (2003) [92]; Varma, S. (2011a) [99]; Weerawardena *et al.*, (2007) [102]; Zahra *et al.*, (2000) [104]; Zhou *et al.*, (2007) [107]; Zucchella *et al.*, (2007) [108]
Integration and Maturity	2010s	Coviello, (2015) [18]; Falahat, Knight, & Alon, (2018) [25]; Gabrielsson & Gabrielsson, (2013) [30]; Liu, (2017) [56]; Monferrer, Blesa, & Ripollés, (2015) [70]; Prange & Verdier, (2011) [80]; Prashantham & Floyd, (2012) [81]; Swoboda & Olejnik, (2016) [96]; Weerawardena *et al.*, (2007) [102]
Digitalization (2020s)	2020s	Cha *et al.*, (2023) [14]; Jean & Kim (2020) [39]; Monaghan *et al.*, (2020) [69]; Prashantham, (2021) [117]; Rocha *et al.*, (2024) [87]; Stallkamp and Schotter, (2021) [94]; Vadana *et al.* (2021) [98];

Source: Author's own compilation

Expansion of BGs/INVs (2000s)

In the 2000s, research on BGs and INVs expanded rapidly, with increasing emphasis on the entrepreneurial, knowledge-based, and network-driven nature of early internationalization. Many researchers examined the role of resources and capabilities which facilitated early and accelerated internationalization and superior performance outcome (such as Autio *et al.*, 2000; Karra *et al.*, 2008; McDougall *et al.*, 1994; Mort and Weerawardena, 2006; Moen & Servais, 2002; Rialp *et al.*, 2005; Sapienza *et al.*, 2006; Oviatt & Mcdougall, 2005; Rialp & Rialp, 2006; Weerawardena *et al.*, 2007; Zahra *et al.*, 2000, 2003) [4, 46, 65, 71, 68, 85, 88 78, 84, 102, 104]. Knight and Cavusgil (2004) [51] made a pivotal contribution by emphasizing innovation and organizational capabilities as the core drivers of Born Global success.

As literature grew, researchers investigated the characterises of BGs/INVs, including firm's founders'/ /entrepreneurs'/ manager-oriented factors and resources they have brought for early and accelerated internationalization (Luostarinen & Gabrielsson,). This includes founders'/ /entrepreneurs'/ managers' previous experience (Zuchhella *et al.*, 2007) [108]; entrepreneurs' networks (Evers & Gorman, 2011; Varma, 2011a) [24, 99] or entrepreneur, entrepreneurial orientation (such as being risk taking, innovative, and proactive), entrepreneurs' cognitive characteristics (such as self-efficacy, and global mind-set) (Acedo & Jones, 2007) [1] and entrepreneurs' personal characteristics (such as education, age and family background) and global mind set etc. (Gabrielsson *et al.*, 2008; Moen, 2002) [31, 67] these factors are significantly explaining early and accelerated internationalization and frequently used in literature (Acedo & Jones, 2007) [1].

Scholars highlighting the relevance of social capital, alliances and other network relationships, in the process of internationalization of BGs/INVs became more prominent in 2000s. (e.g., Cavusgil & Knight, 2009; Chetty & champbell-Hunt, 2004; Coviello, 2006; Coviello & Cox, 2006; Freeman *et al.*, 2006, 2010; Weerawardena *et al.*, 2007; Zhou *et al.*, 2007) [122, 16, 19, 28, 114, 29, 102, 107].

Many researches studies have considered particular orientation and strategies as factors explaining BGs/INVs emergence and performance outcome. Key orientation and strategies comprise entrepreneurial orientation, market orientation global orientation, learning orientation, (Acedo & Jones, 2007; Baum *et al.*, 2013; Etemad, 2004; Freeman *et al.*, 2006; Jantunen *et al.*, 2008; Kuivalainen *et al.*, 2007; Mudambi & Zahra, 2007; Rialp *et al.*, 2005) [1, 5, 23, 28, 38, 53, 72, 85]. High performing l BGs/INVsfocuses on different strategies, such as skilful marketing, customer focus and product differentiation (Aspelund *et al.*, 2007; Efrat & Shoham, 2012; Knight *et al.*, 2004; Ripolles & Blesa, 2012)) [3, 121, 51, 86].

Gradually, researchers increasingly recognized that the early internationalization of firms was influenced not only by internal factors but also by changes in the external environment. A number of studies identified key macro-level drivers, comprising the liberalization of global markets, the rapid advancement of information and communication technologies (ICTs), and the growing role of the Internet in enabling firms to access and compete in international markets more efficiently (Etemad, 2004; Loane, 2006; Rialp *et al.*, 2005; Servais *et al.*, 2007) [23, 85, 53]. Many contextual factors were uncovered to influence the extent and speed of early internationalization. These include the size and openness of the home market, the characteristics of target markets, and the degree of internationalization among competitors within the same industry. Industry oriented dynamics technological change, and industry growth opportunities also exerted significant influence on firms' decisions to enter foreign market early (McNaughton, 2003) [66].

Integration and Maturity (2010s)

By the 2010s, research on BGs/INVs had matured into a well-established field within IB (Zander *et al.*, 2015) [105] and BGs and other forms of early and accelerated internationalization had emerged as "big issues" in IB research (Buckley, 2002) [9]. Researchers have focused on synthesizing prior findings to elucidate not only *why* early internationalization occurs, but *how* BGs/INVs sustain and manage growth in uncertain global environments (Cavusgil

& Knight, 2015; Weerawardena *et al.*, 2007) [12, 102]. The past studies examining the post-entry internationalization phase of INVs/BGs increased considerably after 2011 (Romanello al. 2019) [119]. There was less research on this topic before 2004 (Rialp *et al.* 2005) [85]. Studies have mostly examined how these firms have grown and the likely factors influencing long-term growth and survival of BGs/INVs during this phase (Gabrielsson & Gabrielsson, 2013; Liu, 2017) [30, 56].

One major advancement during this phase was the application of the "dynamic capabilities view" (Teece, 2007; Weerawardena *et al.*, 2007) [109, 102] to BGs/INVs. Researchers put forward that early internationalizing firms succeed not merely because of entrepreneurial vision or founder experience, but because they possess the ability to integrate, reconfigure, and leverage external and internal resources in response to rapidly changing global conditions (Buccieri *et al.*, 2020; Prange & Verdier, 2011; Prashantham & Floyd, 2012; Razmdoost *et al.*, 2019; Swoboda & Olejnik, 2016) [8, 80, 81, 120, 96]. The role of networking and alliances capabilities became increasingly central in understanding sustained internationalization (Coviello, 2015; Falahat *et al.*, 2018; Monferrer *et al.*, 2015) [18, 25, 70].

Digitalization (2020s)

Digitalization is evolving as a critical enabler of early and accelerated internationalization for BGs/INVs (Jean & Kim, 2020; Prashantham, 2021) [39, 117] since pre-2020 period and will continue to be exert an influence over time (Brouthers *et al.*, 2016; Nambisan, 2017; Rocha *et al.*, 2024; Wentrup, 2016) [7, 73, 87, 118]. Digital technologies, including big data analytics, artificial intelligence (AI), mobile devices, cloud, 3D printing, machine learning, social media, additive manufacturing etc. have lowered the barriers to entry in foreign markets, enabling even small firms to operate internationally from inception (Rocha *et al.*, 2024; Monaghan *et al.*, 2020) [87, 69]. The rise of born-digital firms illustrates how digitalization transforms the traditional internationalization process. Empirical studies suggest that the integration of digital technologies enhances knowledge absorption, innovation capabilities, and network orchestration, reinforcing the principles of dynamic capabilities in a digital context (Jean & Kim, 2020) [39]. Overall, digitalization is not merely a supporting tool but has become a strategic driver of early internationalization and sustained global competitiveness for contemporary BGs/INVs (Monaghan *et al.*, 2020) [69]. Despite the significance of the paradox, studies emphasizing on "digital internationalization", particularly, role of digital platforms is still in its infancy, encouraging numerous scholars to call for further examination into the role of digitalization (Cha *et al.*, 2023) [14] on internationalization of firm (Nambisan *et al.*, 2019; Stallkamp and Schotter, 2021) [74, 94].

4. Conclusion

The trajectory of BGs/INVs has illustrated a fundamental reconfiguration of how INVs/BGs internationalize early (Oviatt & McDougall, 1994; Knight & Cavusgil, 1996) [77, 50] and sustain their competitiveness (Weerawardena *et al.*, 2007) [102]. Emerging in the 1980s as unconventional ventures that bypassed gradual internationalization (Johanson & Vahlne, 1977) [40], these firms have progressively evolved into digitally empowered global players (Brouthers *et al.*, 2016; Jean & Kim, 2020) [7, 39]. During this progression, various defining dimensions such as entrepreneurial orientation (Zhou, 2007) [107], knowledge intensity (Mahnke and Venzi, 2003; Schmidt-Buchholz, 2001) [59, 112], network (Coviello, 2006; Prashantham *et al.*, 2019) [19, 111] and dynamic capabilities have collectively enabled their early and sustained success at global marketplace.

Conceptually, the research on BGs/INVs has advanced from initial descriptions of rapid expansion to a more integrative framework rooted in the dynamic capabilities and networking capabilities of the firm. The increasing influence of digital technologies has further reshaped this understanding, positioning digitalization not only as a facilitator of speed but as a strategic foundation for innovation, resilience, and scalability (Knight & Liesch, 2016) [52]. From a managerial standpoint, the BG model demonstrates how even small, young and resource-constrained firms can leverage networks, innovation, and digital tools, to establish a global presence swiftly. Future investigations should investigate how digital transformation, artificial intelligence, and global ecosystems continue to redefine IE, specifically within emerging markets.

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