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**Network perspective on entrepreneurs' learning in the process of international business opportunity development**

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**Abstract**

The study focuses on entrepreneurs' international business development process in early phase of internationalisation and contributes to the international entrepreneurship literature. In this study the focal actors are entrepreneurs who are developing international business opportunities in socially constructed reality i.e. are embedded to networks. The study contributes to the international entrepreneurship literature and approaches the research phenomenon by using network lens and combining international opportunity recognition literature with international new venture literature. The phenomenon can be described as processual, action-based learning activity towards developing international opportunities, in which entrepreneurs are socially embedded to the context in the early phase of internationalisation. The aim of the study is to create comprehensive understanding and theoretical framework of the phenomena by describing international opportunity development as processual, action-based learning activity in which entrepreneurs are socially embedded to the context. The general research question is: How entrepreneurs develop international business opportunities through learning within networks?

**Keywords: learning, networks, international business opportunity, early internationalisation**

## INTRODUCTION

Despite the high interest on internationalisation in entrepreneurship literature, the actions in the beginning of internationalisation have received surprisingly little attention among academics. Nevertheless, Zuccella, Palamara, Denicolai (2007) argue in their study that especially previous international experience of an entrepreneur is driving the internationalization decision. According to them, also experience together with niche positioning provides basis for internationalization decisions. This also follows the idea that internationalization requires internal capabilities (see e.g. Sapienza, Autio, George and Zahra, 2006), such as knowledge (Coviello and McAuley 1999). However, SMEs usually face the lack of internal resources including the financial and technological resources as well as deficiency of personal capabilities and managerial knowledge of markets and internationalisation (Coviello and McAuley 1999; McAuley, 1999; Sharma and Blomstermo, 2003; Komulainen, Mainela and Tähtinen, 2004; Varis, Kuivalainen and Saarenketo, 2005). Therefore entrepreneurs are highly dependent on interaction and exchange in networks to achieve needed knowledge and resources to create and exploit new business opportunities.

Business opportunity development is regarded as a central element in entrepreneurship literature (e.g. Ardichvili, Cardozo and Ray, 2003; Eckhardt and Shane, 2003; Oviatt and McDougall, 2005). As business opportunities exist both in domestic and international markets, the phenomenon of opportunity development has been adopted also in the international entrepreneurship field (Zahra, Korri and Yu, 2005; Kontinen and Ojala, 2009). According to Sarasvathy, Dew, Velamuri and Venkataraman (2003) entrepreneurial opportunity consists of ideas, aspirations and goals as well as beliefs and possible implementations of those. Johanson and Vahlne (2009) instead focus on the process of business (opportunity) development which is seen as a combination of search, routine and improvisation. Both of these definitions highlight actions as a key driver for the international opportunity development process. However, as Hohenthal, Johanson and Johanson (2003) criticize Kizner's (1973) seminal article, the entrepreneurial activity is seen as the critical element but the activities have not been defined, solely occasionally identified.

A number of researchers, such as Shane (2000), Corbett (2005; 2007), Lumpkin and Lichtenstein (2005) have emphasized the importance of knowledge and the relationship between opportunity development and learning as central elements in entrepreneurship. Rae and Carswell (2001) argue that entrepreneurial learning is concerned how entrepreneurs construct new meanings of creating and acting on opportunities. Learning requires knowledge as constructs and Halinen and Törnroos

(1998) argue that network actors are bearers of knowledge and therefore a network of business relationships provides an extended knowledge base for a firm. On this basis, international business opportunity development can be described as a network-based learning process in which the network approach and entrepreneurs learning are intertwined elements of SMEs internationalisation.

The aim of the study is to provide theoretical approach on early internationalisation phase by researching it from entrepreneurs' learning perspective within international opportunity development process. The study contributes to the international entrepreneurship literature and approaches the research phenomenon by using network lens and combining international opportunity recognition literature with international new venture literature. The phenomenon can be described as a processual, action-based learning activity towards developing international opportunities, in which entrepreneurs are socially embedded to the context in the early phase of internationalisation. Hereby the study aims to answer to the research question, "*How entrepreneurs develop international business opportunities through learning within networks?*"

## **INTERNATIONAL BUSINESS OPPORTUNITY DEVELOPMENT AS A NETWORK-BASED LEARNING PROCESS**

Entrepreneurs are usually described as ambitious risk takers, visionaries who are able to find solutions for imperfectly defined problems (Ravasi, and Turati, 2005). The entrepreneurship literature emphasizes knowledge as a component which determines the entrepreneur's selection of the most appropriate course of action in an uncertain environment (Autio, Sapienza and Almeida, 2000). Yet, it has been claimed that the networking activity affects to experiential learning of the entrepreneur (Johannisson, 1987) as well as complements their own resources in the international markets (Johanson and Mattsson, 1988; Oviatt and McDougall, 1994). When the international business opportunity development is taking action in international markets, entrepreneurs networking skills becomes to a significant role (e.g. Coviello and Munro, 1995; Coviello and McAuley, 1999; Sharma and Blomstermo, 2003).

### **Networks in International business opportunity development process**

International entrepreneurship field is closely related to the research on the phenomena which has been researched among various concepts, such as high tech firm's internationalisation, rapidly internationalising firms, SMEs internationalisation, born globals and international new ventures

(INVs) (e.g. Oviatt & McDougall, 1994;; Coviello & Munro, 1995; Crick & Jones, 2000, Coviello & Munro, 1997; Shrader, Oviatt, & McDougall, 2000; Dimitratos and Jones, 2005). In the research field the speed and pace of internationalisation has been heavily emphasized when arguing that the seminal article of Oviatt and McDougall (1994) challenged the idea of gradual, stepwise internationalisation like the Uppsala internationalisation model (Johanson and Vahlne, 1977). However, later on Oviatt and McDougall (2005) defined international entrepreneurship by emphasizing only cross-border action as well as opportunity development and implementation without specifying the speed of internationalisation (Kontinen and Ojala, 2009).

In this spirit the actions towards cross-border actions are taken into the focus of this research without emphasizing the age of the firm or the actual speed of a firm but the aim of becoming international and acting towards the goal. Venkataraman (2000) stated that the main goal of entrepreneurship is to form and exploit business opportunities. –In this study international business opportunities. This central element of entrepreneurship has been researched under various concepts like business opportunities, international business opportunities and entrepreneurial opportunities. Also the activity related to the opportunity is divided to recognition, discovery, creation and development (e.g. Shane, 2000; Shane and Venkataraman, 2000; Sarasvathy, 2001; Eckhardt and Shane, 2003; Alvarez and Barney, 2007; Johanson and Vahlne, 2009) depending of the ontological assumption behind. In this study the concept of international opportunity development will be adopted and the opportunity as a concept refers to firm's international activities.

Shane and Eckhardt (2003) argue that traditionally entrepreneurship literature has been focused to explain the phenomenon of entrepreneurship by personal characters of entrepreneurs. During the last ten years the role of opportunity and opportunity development in entrepreneurship literature has been emphasized increasingly (e.g. Venkataraman, 1997; Shane and Venkataraman, 2000; Shane and Eckhardt, 2003). Shane and Venkataraman (2000) define entrepreneurship as a research field which involves the studies of sources of business opportunities; at first the process of develop, evaluation and exploitation of business opportunities and secondly the individuals, who develop, evaluate and exploit the business opportunities. Hohenthal, Johanson and Johanson (2003) introduce Kirzner's (1973) theory of market process as a theoretical explanation for opportunity development. Kirzner's basic assumption was that there are always gaps between supply and demand in markets and those gaps are business opportunities. Entrepreneurs have a central role of finding those opportunities either by active searching or by accident in other words by discovering the business opportunity.

Shane and Eckhardt (2003) argue that entrepreneurial activity is episodic and this episodic information that the entrepreneurs gain about business opportunities is affecting to entrepreneurial process. Johanson and Johanson (2006) argue that when companies are entering to new markets, especially turbulent ones, they face unplanned situations and end up to a process which consists of unexpected and unpredictable events. This requires that individuals possess information that does not yet exist and therefore individuals suffer the lack of proper information during the opportunity discovery process. When individuals exploit opportunities they engage to activities of interaction and exchange that provides and increases information about the opportunity (Shane and Eckhardt, 2003). In their article Hohenthal et al. (2003) discuss about entrepreneurial activities in business opportunity discovery process and they separate the activities to exploration activities and exploitation activities which may lead to discovering the opportunity. They emphasize especially the importance of exploration in opportunity development process though the concept contains the search and improvisation activities. Opposite to random activity the exploitation activities contains more consistent planning and operation routines (Hohenthal et al., 2003).

In the international opportunity development approach the actions for cross-border business activities is being emphasized in the paper. According to Kirzner (1973) the business opportunity can be recognized from the gap between supply and demand. However, this study adopts the approach in which the opportunities can be developed in interaction within networks.

### **Networks in international opportunity development**

The value of networks have been emphasized in the fields of entrepreneurship (e.g. Johannisson, 1987; 1988; Burt 2000; Arenius and De Clercq 2005) international entrepreneurship (e.g. Oviatt and McDougal 1994; Coviello and Munro 1995; Coviello and McAuley 1999) and international business (e.g. Johanson and Vahlne 1977; 2009; Johanson and Mattson 1988). Building and maintaining relevant, superior and effective networks is seen as an integral part of a successful internationalization process (Liesch, Welch, Welch, McGaughey, Petersen and Lamb 2002). Moreover, Johanson and Vahlne (2009) argue that insidership in relevant network(s) is necessary for successful internationalization. Presence in networks helps small firms to discover opportunities by testing ideas and garnering resources for the formation of new organizational structures (Coviello and Munro 1995; Elfring and Hulsink 2003; Weerawardena et al. 2007). However, there is still confusion how roles and dimensions as well as mechanisms and processes behind the network ties benefit firms' performance (Elfring and Hulsink 2002). For example, even if firms seemingly have identical opportunities, the process of opportunity development is unique due to the

differences in networks and access to information (Shane 2000; Soh 2003; Keupp and Gassmann 2009).

Networks provide number of benefits in internationalization. Especially INV literature emphasizes networks as a source of resources since the lack of internal resources evokes the need to find partners who complement their own resources in the international markets (Johanson and Mattsson 1988; Oviatt and McDougall 1994; Varis, Kuivalainen and Saarenketo 2005). Moreover, networks are seen as a source of knowledge and learning as well as building trust and commitment, both of which are preconditions for internationalization (Johannisson 1987; Johanson and Vahlne 2009). International opportunity development is learning about another firm's needs, capabilities, markets, and network, and finally thereby identifying a business opportunity (Johanson and Vahlne 2009). Hence, networks provide information that contributes to a lower level of risk and uncertainty in international operations and facilitate the acquisition of knowledge and complementary resources (Madsen and Servais 1997; Selnes and Sallis 2003; Weerawardena et al. 2007).

To the extent that firms are embedded in networks which are international in scope may make the path of internationalisation easier (Coviello and Munro, 1997). It has been claimed that the networking activity affects to experiential learning of the entrepreneur (Johannisson 1987). Learning through experiences is eminently important as "experiences produces increased knowledge about things and contributes to 'objective' knowledge in so far as its results can be transmitted to others. But experience itself can never be transmitted; it produces a change – frequently a subtle change –in individuals and cannot be separated from them" (Penrose 1959 ed. 2009 s.48) Despite of the SMEs' limited internal resources successful firms have great ability to utilize external networks to overcome the lack of internal resources and experimental knowledge (eg. Coviello and McAuley 1999; McAuley, 1999; Sharma and Blomstermo, 2003; Komulainen et al, 2004). Networks provide the type of information that contributes to lowering of risk and uncertainty that companies face in international operations, and facilitate acquisition of knowledge and development of complementary resources (Madsen and Servais 1997; Selnes and Sallis, 2003, Weerawardena et al. 2007). It has been claimed that the networking activity affects to experiential learning of the entrepreneur (Johannisson, 1987) as well as complements their own resources in the international markets (Johanson and Mattsson, 1988; Oviatt and McDougall, 1994).

The main reason for using networks in to overcome market barriers by network relationships. Johanson and Vahlne, (2003) have recognized three ways how firms may utilize business

relationships. At first the company may develop intentionally business relationship with its customers in foreign markets to gain network position. Secondly, the firm may passively part in the internationalisation process by responding the initiatives taken by the intermediaries, customers and suppliers in the foreign market. Thirdly, a firm may expand its operations to foreign markets by the demands of its partner who is internationalising. Internationalising through partner may be rather rapid way to internationalise and according to Johanson and Vahlne (2003) it is typically done by service firms.

However, firms are not similar in their actions towards and in networks. McEvily and Zaheer (1999) showed that even though firms within a region tend to have similar resources, cost structures and competitive behaviour, the firms differ from each other in their ability to acquire and maintain competitive capabilities through their networks. Acting in networks is a process as well and Nummela (2000) emphasized the differences in network actions during internationalization. When a small firm initially considers internationalization, it seeks assistance from network actors that can complement the firm's lack of resources. In the early phase of internationalization the weak network ties are in a dominant role as the firms use networks broadly to develop internal resources but do not create long-lasting relationships (Nummela 2000; Elfwing and Hulsink 2002). Later on, however, when firms have international activities and face the turbulence of the international markets, they are more interested in creating deeper relationships in the networks to secure resources and gaining legitimacy (Nummela 2000; Elfwing and Hulsink 2002). Related to that Johanson and Vahlne (2003) recognized three ways how firms may utilize business relationships. At first the company may develop intentionally business relationship with its customers in foreign markets to gain network position. Secondly, the firm may passively part in the internationalization process by responding the initiatives taken by the intermediaries, customers and suppliers in the foreign market. Thirdly, a firm may expand its operations to foreign markets by the demands of its partner who is internationalizing.

### **Learning in international opportunity development**

In the entrepreneurship literature knowledge is seen as a component which determines the entrepreneur's selection of the most appropriate course of action in an uncertain environment (Autio, Sapienza and Almeida 2000). Therefore knowledge is considered as a requirement for actions to develop international opportunities, which can be seen as a learning process (Alvarez and Barney 2007). Corbett (2007) emphasizes also that creating business opportunities requires not only possessing prior knowledge but also the ability to value and exploiting new knowledge. According

to Fletcher (2006) international activities require three types of knowledge, which are market knowledge, general internationalization knowledge and product/technological knowledge. Madsen and Servais (1997) argue that the market knowledge is assumed to be gained primarily through experience with the foreign markets, whereas knowledge of operations can better be transferred from one market and actor to another.

Johanson and Vahlne (2006) emphasized the importance of learning on the interplay between knowledge development and increasing foreign market commitment. Rae and Carswell (2001) argue that entrepreneurial learning, in other words process of acquiring and exploiting knowledge, is concerned how entrepreneurs construct new meanings of creating and acting on opportunities. Thus entrepreneurs recognize the knowledge gap when current knowledge is not sufficient for achieving the expected performance (Petersen, Pedersen and Lyles 2008). Forsgren (2002) emphasizes entrepreneurs own activity in acquiring knowledge especially in new environment, one shall be active in the environment and network rather than collecting and analyzing information. By this kind of behavior the entrepreneur acquires information about that market, but also becomes closely connected to the market and the business network. To support the learning by doing approach Forsgren (2002) present four ways of learning; (1) Learning through networking, (2) Learning through grafting, (3) Learning through imitating and (4) Learning through searching.

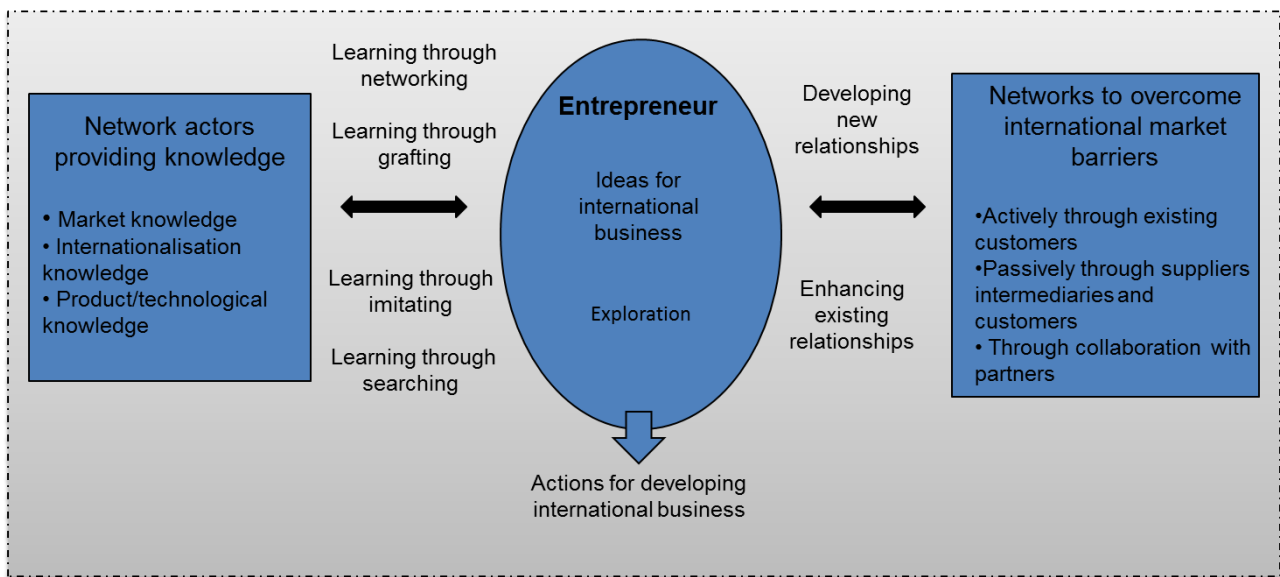
### **Network perspective on entrepreneur's learning in the process of international business opportunity development**

The study contributes to the theoretical discussion of international entrepreneurship literature and focuses especially on the international opportunity development process and learning within networks. The aim is to provide rich understanding of the dynamic processes of learning and opportunity development as socially constructed and embedded phenomenon. Above the key elements of revised phenomena have been presented; the opportunity development, network approach, knowledge creation and learning. The aim is not to replicate complex reality but to explain its central elements. Therefore to simplify the complex research process evaluation of trust building, relationship commitment and network position are not in the centre of the research.

In the Figure 1 the theoretical framework for the phenomena has been described. Entrepreneur is socially embedded to its environment and learning within networks to develop international business opportunities. The networks have two primary facilitator roles to provide knowledge for



the entrepreneur and to overcome the market barriers. Networks provide three types of knowledge, either intentionally or unintentionally, which are related to markets, internationalisation process and product knowledge (Fletcher, 2006) and the learning is dependent on the needs of knowledge that the entrepreneur has. The other role of networks was to overcome market barriers either by actively internationalizing through existing customer relationships to international markets or passively through network actors who are the active actors driving the process or finally actively through cooperation and collaboration with partners (Johanson and Vahlne, 2003).



**Figure 1. The process of international business opportunity development through learning within interaction and exchange in networks (Adapted by Forsgren, 2002; Fletcher, 2006; Johanson and Vahlne, 2003)**

The entrepreneurial learning happens either through networking, grafting, imitating or searching information (Forsgren, 2002) from the new or existing relationships. Learning within networks is continuous cognitive process in which the entrepreneur is processing the externally incoming knowledge with the previous one. Parts of the flood of opportunity-related knowledge will be acquired, assimilated and even exploited to the ideas concerning international business opportunities. When the knowledge is processed to learning and ideas it is possible to concretise through actions at the international markets.

## CONCLUSIONS

This study makes contribution to international entrepreneurship literature by combining the network approach and learning literature on the phenomena of international opportunity development. The main finding of the study is that networks and entrepreneurs learning are intertwined with each other and the roles of networks are affecting both intentionally and unintentionally as well as passively and actively on the entrepreneurs learning. This describes the social embeddedness in which the entrepreneurs are acting as a complete human being with his cognitive and emotional resources as Johannisson (1988) stated.

The study also shows that despite of the significant differences between early internationalisation process of SME and traditional stage models on internationalisation, there is still common ground among theories that should be emphasized. Since the building blocks of the phenomena as well as the phenomena itself are abstract by the nature the theoretical model should be researched empirically with qualitative methods and preferably with longitudinally to capture the change of the overlapping processes of international opportunity development, network facilitation and entrepreneurial learning.

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