



**HAL**  
open science

## Sustainable Entrepreneurship and SMEs' internationalization

Oscar Csibi

► **To cite this version:**

Oscar Csibi. Sustainable Entrepreneurship and SMEs' internationalization. 28th McGill International Entrepreneurship Conference, LUT University; LUT Business School, Aug 2024, Lappeenranta, Finland. hal-04812579

**HAL Id: hal-04812579**

**<https://univ-cotedazur.hal.science/hal-04812579v1>**

Submitted on 30 Nov 2024

**HAL** is a multi-disciplinary open access archive for the deposit and dissemination of scientific research documents, whether they are published or not. The documents may come from teaching and research institutions in France or abroad, or from public or private research centers.

L'archive ouverte pluridisciplinaire **HAL**, est destinée au dépôt et à la diffusion de documents scientifiques de niveau recherche, publiés ou non, émanant des établissements d'enseignement et de recherche français ou étrangers, des laboratoires publics ou privés.

Copyright

# Mc Gill 2024 Synopsis for Research Submission

## Project Information:

**Duration of Doctoral Thesis:** Starting 1st year in September (preliminary results obtained during Master2 Research Thesis)

**Master Thesis Advisors:** Professors Sabrina LOUFRANI (IAE Nice), Frederique CHEDOTEL (IAE Angers), Francois PANTIN (IAE Angers)

**Master Research University and Department:** Master Research Program at Université Côte d'Azur, IAE Nice, Graduate School of Management, GRM and Doctorate program at Université d'Angers, IAE Angers, Graduate School of Management, GRANEM

**Supervision (Doctorate director):** Ulrike MAYRHOFER, University Professor at IAE Nice, Université Côte d'Azur, Ulrike.MAYRHOFER@univ-cotedazur.fr

**Future Doctorate University of registration:** Université Côte d'Azur

**Research laboratory:** GRM, Management Research Group

**Doctoral school:** ED DESPEG, <https://www.ed-despeg-univ-cotedazur.fr/>

## Research Project: Sustainable Entrepreneurship and SMEs' Internationalization

### 1. Central Research Question and Motivation

#### 1.1 Primary Research Question:

How do sustainable entrepreneurship (SE) behaviors and practices influence the internationalization strategies and outcomes of small and medium-sized enterprises (SMEs)?

#### 1.2 Motivation:

The research is motivated by the need to understand how sustainable entrepreneurship (SE) behaviors and practices influence the internationalization strategies and outcomes of small and medium-sized enterprises (SMEs). Sustainability has become a significant topic in business research, especially with the recognition of the triple bottom line (TBL) concept, which integrates environmental, social, and economic aspects in business practices (Casado-Belmonte et al., 2020). SE merges these sustainability goals with entrepreneurial activities, emphasizing ecological and social responsibilities alongside economic growth (Isaak, 2002; Shepherd & Patzelt, 2011).

A crucial area for future research involves the relationship between SMEs and sustainability (Sanders, 2022). Research has shown that the values of owners, directors, and employees in German Mittelstand companies often differ from those in other firms, showing a stronger commitment to sustainability (De

Massis et al., 2018). It remains uncertain if these differences extend more broadly to SMEs. Locally embedded SMEs and family businesses, with their intergenerational planning horizons, long-term orientation, and high levels of social responsibility, may be uniquely positioned to tackle today's significant challenges. This potential sustainability advantage underscores the importance of exploring how these firms can integrate sustainability into their global strategies to achieve competitive advantage and address socio-environmental issues. This study aims to explore this intersection to uncover how SMEs can incorporate sustainability into their international strategies to achieve competitive advantage and address socio-environmental challenges?

This research will investigate the mechanisms through which SE practices affect the internationalization of SMEs by focusing on the pivotal role of social networks. Social networks are instrumental in providing SMEs with critical resources, building trust, enhancing knowledge, and developing capabilities necessary for successful international ventures (Han et al., 2024). The study will delve into how these networks facilitate market choice, entry mode, and performance, influencing the overall internationalization process of SMEs.

Understanding the interplay between SE and internationalization is crucial for several reasons. Firstly, SMEs make up a significant portion of global business, accounting for 90% of companies and over half of global employment (Audretsch & Guenther, 2023). Despite their prevalence, the success of SMEs is not guaranteed; their performance varies widely based on contextual factors and their ability to innovate and internationalize. SE offers a pathway for SMEs to enhance their competitiveness by integrating sustainability into their core strategies, addressing both market demands and global sustainability challenges (Shepherd & Patzelt, 2011; Hull et al., 2007).

Secondly, the role of social networks in facilitating internationalization is pivotal. Social networks provide SMEs with critical resources, build trust, enhance knowledge, and develop capabilities needed for successful international ventures (Han et al., 2024). These networks help SMEs navigate the complexities of foreign markets, from initial entry to post-entry operations, by leveraging inter-organizational collaborations and personal relationships (Lindstrand & Hånell, 2017; Zahoor & Al-Tabbaa, 2021). Recent research has extended the examination of social networks from organizational to individual and national levels, revealing their profound impact on market choice, entry mode, internationalization degree, and performance (Han et al., 2024). Moreover, collaborative innovation strategies, as highlighted by Audretsch and Guenther (2023), enable SMEs to overcome resource constraints associated with their smaller size. Engaging in inter-organizational collaborations (IOC) is a critical strategy for SMEs to access new markets, share resources, and foster innovation, which are essential for successful internationalization.

Given the global push for sustainable development, there is a pressing need to understand how SE can be leveraged for international growth. Internationalization offers a viable pathway for sustainable businesses to scale their impact and reach. Historically, research on internationalization has focused on traditional entrepreneurial ventures that prioritize economic gains. However, the integration of sustainability into international business strategies remains underexplored, creating a significant research gap (Zolfaghari Ejlal Manesh & Rialp-Criado, 2019).

Moreover, the success of SMEs in the global market can contribute significantly to global economic stability and growth. SMEs are identified as engines of internationalization, contributing substantially to global economic activity (Del Sarto et al., 2021). Innovative and internationalized SMEs tend to be

concentrated in specific spatial and institutional contexts, highlighting the importance of local ecosystems in supporting these activities (Guenther et al., 2022).

## 2. Literature Review and Theoretical Framework

### 2.1 Theoretical Perspectives on SME Internationalization

Small and medium-sized enterprises (SMEs) play a crucial role in the global economy, but their internationalization processes are often complex and multifaceted.

#### 2.1.1 The Uppsala Model

The Uppsala model, developed by Johanson and Vahlne (1977), is one of the foundational theories in the study of internationalization. This model posits that firms internationalize incrementally, starting with exports to geographically and psychologically close markets and gradually increasing their commitment as they gain knowledge and experience. The process is characterized by incremental steps: from occasional exports to establishing sales subsidiaries and eventually production units in foreign markets. The Uppsala model emphasizes the role of experiential learning and the reduction of uncertainty over time (Dominguez & Mayrhofer, 2017).

The model has been revised to incorporate the importance of networks in the internationalization process. Johanson and Vahlne (2009, 2011) argued that "insidership" in relevant business networks is crucial for successful internationalization. They posited that firms leverage existing relationships to identify and exploit new opportunities, thereby reducing the perceived psychic distance and facilitating trust-building and commitment (Morais & Ferreira, 2020).

#### 2.1.2 Born Global Approach

In contrast to the Uppsala model, the Born Global approach describes firms that internationalize rapidly from inception, often targeting multiple foreign markets simultaneously. This approach is particularly relevant for high-tech SMEs that leverage their unique products and capabilities to compete globally from the outset (Oviatt & McDougall, 1994). Born Global typically eschews the gradual, incremental approach of the Uppsala model, instead opting for a more aggressive international strategy that involves high levels of resource commitment, such as establishing joint ventures or wholly-owned subsidiaries without prior market experience (Dominguez & Mayrhofer, 2017).

Research indicates that Born Global benefits from the innovative use of technology and the entrepreneurial orientation of their founders, which enables them to overcome the resource constraints typically associated with smaller firms. This approach challenges the traditional view of internationalization as a slow and cautious process, highlighting the importance of strategic vision and rapid market entry (Morais & Ferreira, 2020).

#### 2.1.3 Emerging Patterns of SME Internationalization

Recent studies have identified new patterns of SME internationalization that do not fit neatly into the Uppsala or Born Global models. These include the concepts of de-internationalization and re-internationalization, as well as the phenomenon of "born-again globals."

**De-Internationalization:** De-internationalization involves a reduction or complete withdrawal of a firm's international activities. This can be triggered by various factors such as poor market performance, strategic reorientation, or external shocks. Benito and Welch (1997) highlight that de-

internationalization is not necessarily a failure but can be a strategic response to changing market conditions or internal challenges (Morais & Ferreira, 2020).

**Re-Internationalization:** Re-internationalization refers to firms re-entering international markets after a period of withdrawal. Welch and Welch (2009) argue that firms often retain valuable knowledge and networks from their previous international activities, which can facilitate a quicker and more effective re-entry. Re-internationalization underscores the dynamic nature of international engagement and the importance of resilience and learning from past experiences (Dominguez & Mayrhofer, 2017).

**Born-Again Globals:** Bell et al. (2001) introduced the concept of "born-again globals," which describes firms that have been established in domestic markets for a long time but suddenly decide to internationalize rapidly due to a critical event such as a change in ownership or management. These firms often exhibit a mix of characteristics from both the Uppsala model and the Born Global approach, leveraging their established domestic position and networks to accelerate their international expansion (Morais & Ferreira, 2020).

Although the literature on international entrepreneurship and international business acknowledges the presence of various possible trajectories (Morais & Ferreira, 2020), there is a scarcity of studies specifically addressing Sustainable Entrepreneurial Firms SEF. According to Tevenar-Puthod (2021), studies in SMEs internationalization include mainly samples from traditional sectors (Gabrielsson, Kirpalani, Dimitratos, Solberg, and Zucchella, 2008; Dominguez and Mayrhofer, 2017), but these do not align with the internationalization motivations characteristic of SE. To the best of our knowledge, few researchers have shown interest in the internationalization process of SEF and have conducted empirical studies, particularly in Spain, Scandinavia, and Italy (Asemokha et al., 2019; Kabbara et al., 2024; Rialp-Criado et al., 2019; Zolfaghari Ejlal Manesh & Rialp-Criado, 2017, 2019). However, aside from the work of Kabbara et al. (2024), most studies concentrate on the renewable energy sector, thereby limiting the generalizability of the results.

## 2.2 The Influence of Networks and Collaboration on SMEs' Internationalization

The internationalization of small and medium-sized enterprises (SMEs) is a complex process influenced by various internal and external factors. Among these, networks and collaboration play a pivotal role in facilitating the international expansion of SMEs.

### 2.2.1 Early Internationalizing Firms and Networks

Jian et al. (2020) emphasize that early internationalizing firms, such as International New Ventures INVs (McDougall & Oviatt, 2000) and Born Globals BG (Knight & Cavusgil, 2004) benefit significantly from networks. International Entrepreneurial oriented firms often leverage resources from multiple countries early in their development, achieving market success through their network connections (Zucchella, 2021). Networks help INVs and BGs to mitigate the resource constraints typically associated with new ventures by providing access to international opportunities, market knowledge, and critical resources (Jian et al., 2020).

### 2.2.2 The Uppsala Model and Network Theory

The Uppsala model, developed by Johanson and Vahlne (1977), has been foundational in the study of internationalization. A significant revision of this model by Johanson and Vahlne (2009) incorporated the concept of networks, emphasizing that business relationships and networks are crucial for the internationalization process. These networks help firms to overcome the liability of outsidership by

providing access to critical resources and information necessary for international expansion (Vahlne & Johanson, 2019).

### 2.2.3 Networks and Social Capital

Social capital, which encompasses the resources accessible through social networks, is vital for the internationalization of SMEs. Networks provide SMEs with valuable information, market knowledge, and access to foreign partners, which are essential for successful internationalization (P. Ghauri et al., 2014). Social capital also facilitates trust-building and reduces uncertainty, enabling SMEs to enter and operate in foreign markets more effectively. The strength and quality of these networks can significantly impact the knowledge acquisition and therefore the speed and success of internationalization efforts (Dominguez et al., 2020).

### 2.2.4 Role of Non-Traditional Networks

Ghauri (2014) highlights the importance of non-traditional networks, such as those with non-governmental organizations (NGOs), in facilitating the internationalization of service firms into the base of the pyramid (BoP) markets. By engaging in corporate social entrepreneurship and developing relationships with NGOs, firms can better understand and address the unique needs of these markets. These collaborations allow firms to leverage the local knowledge, human resources, and established relationships of NGOs, which are crucial for navigating the complexities of BoP markets. This approach underscores the expanding role of diverse networks in the internationalization process.

### 2.2.5 Networks and Inter-Organizational Collaborations

Inter-organizational collaborations are another critical aspect of networks that influence SME internationalization. Collaborations with other firms, research institutions, and government agencies can provide SMEs with access to new technologies, market insights, and financial resources (Dominguez et al., 2020). These collaborations help SMEs overcome resource constraints and enhance their innovative capabilities, which are essential for competing in international markets. The role of collaborative innovation is particularly emphasized in overcoming the liability of smallness and leveraging external resources for growth (Audretsch & Guenther, 2023).

### 2.2.6 Social Networks and Internationalization Performance

Recent literature reviews, such as the work by Han et al. (2024), have extended the examination of social networks from organizational to individual and national levels, revealing their profound impact on market choice, entry mode, internationalization degree, and performance. Social networks provide SMEs with critical resources, build trust, enhance knowledge, and develop capabilities needed for successful international ventures. These networks help SMEs navigate the complexities of foreign markets, from initial entry to post-entry operations, by leveraging inter-organizational collaborations and personal relationships (Lindstrand & Hånell, 2017; Zahoor & Al-Tabbaa, 2021).

Despite the significant benefits of networks, SMEs may face challenges in leveraging them effectively. Building and maintaining trust within networks requires time and effort, and the quality of network relationships can vary. SMEs may also encounter barriers related to cultural differences, language, and differing business practices when engaging with foreign partners (Ghauri, 2014). In this sense, climate change and sustainable development is an emerging issue in this literature (Han et al., 2024) that requires understanding.

## 2.3 The conceptualization of International Sustainable Entrepreneurship

International Sustainable Entrepreneurship (ISE) represents a critical intersection between sustainability and international business. This concept extends beyond traditional entrepreneurship by emphasizing the integration of economic, environmental, and social goals. Sustainable entrepreneurship has gained prominence as a means to address global challenges such as climate change and social inequality, reflecting the broader shift towards sustainable development (Casado-Belmonte et al., 2020).

ISE involves entrepreneurial activities that not only seek profit but also aim to positively impact society and the environment. According to Zucchella, Hagen, and Serapio (2023), ISE can be studied through two main lenses: the internationalization of sustainable ventures and comparative analysis of sustainable entrepreneurship across different countries. This dual approach underscores the need to borrow concepts from ecology, environmental economics, and sustainability studies to fully understand ISE.

Casado-Belmonte et al. (2020) emphasize that sustainable entrepreneurial firms often encounter unique challenges and pathways when entering international markets. These challenges include navigating diverse regulatory environments, managing cross-cultural differences, and aligning sustainability goals with international business strategies. To overcome these challenges and achieve a competitive advantage in foreign markets, firms involved in sustainable entrepreneurship frequently adopt innovative strategies. Recent studies identify four distinct international approaches adopted by SMEs to address sustainability and responsible practices: as a driver of performance, as a marker for distinctiveness, as a facilitator of collaboration, and as a catalyst for change (Stoian & Plakoyiannaki, 2023). These approaches highlight the multifaceted strategies that sustainable entrepreneurial firms employ to integrate sustainability into their internationalization efforts effectively.

Zucchella et al. (2023) call for further research to explore the long-term impacts of SE on internationalization success, particularly in emerging markets. This research should focus on the dynamic interplay between SE, networks, and internationalization strategies to identify best practices and potential pitfalls.

## 3. Research Design, Data, and Methodology

### 3.1 Research Design:

The preliminary study elaborated during the master thesis that precedes this work was an exploratory qualitative research design using an interpretivist approach (Yin, 2009).

For the PhD project, starting from the various calls in the literature that recommend integrating qualitative methods into the field of International Business (Doz, 2011; Wright, 2004), this research will adopt an inductive qualitative methodology (Eisenhardt et al., 2016). As Eisenhardt (1989) suggests, iterating by abduction between theory and evidence helps understand observations better. A multiple case study approach is crucial to capture diverse strategies and behaviors among sustainable entrepreneurs.

With the aim of understanding how Managers and Entrepreneurs leading Sustainable oriented SMEs internationalize their firms? Our research will be carried out using a qualitative approach. Qualitative research can be justified by its "how" question, i.e. the way in which the different aspects of a phenomenon are related; and also by its "why" question, i.e. the underlying psychological, economic or social dynamics (Wright, 2004; Yin, 2009). When a study's research question begins with "How" or

"Why", it's because it seeks to explore a phenomenon in depth, to better understand its mechanisms and motivations.

There are several reasons for this methodological choice. First, this research project focuses on the concepts of SE and in the process of SMEs internationalization, which are both linked with motivations and values of entrepreneurs. As Galkina (2021) indicates, the behavioural characteristics of entrepreneurs require careful attention to their personal interpretations and the context. This choice also answers to the call done by Muñoz and Cohen (2018), in their literature review the two authors highlight the need for more interpretive approaches in order to truly understand the drivers of morality that guide sustainable entrepreneurs, morality and values are not easily measured by surveys, thus justifying methods that facilitate the interpretive analysis of the meanings and explanations entrepreneurs give to their experiences and how they give moral sense to their behaviours.

Secondly, qualitative research therefore offers a rich and detailed description of reality (Miles & Huberman, 1994). Our object of study concerns a subject that is complex as is in the intersection of two fields of research, that together are little explored, and also lacks theories (Casado-Belmonte et al., 2020). Loufrani-Fedida et al. (2019) states that by following a logic of exploration and discovery, that is the one we will follow, a qualitative research methodology offers an accurate and rich description of reality.

Third, given how novel is our research subject, a qualitative approach is considered the most appropriate to collect detailed and rich data (Yin, 2009). Wright argues that qualitative research is justified when prior knowledge of a subject is limited, and that it can help develop theories that can be tested quantitatively, and in particular theories that are more robust because they are generated directly from the field, making them unlikely to be entirely wrong. Loufrani-Fedida et al. (2019) posits that "qualitative research is appropriated when studying new variable or poorly theorized topics" (Glaser & Strauss, 1967)

Fourth, our empirical research will be supported with data from interviews with Entrepreneurs-Leaders of SMEs and Experts demonstrating sustainable behaviours in order to understand and explain the internationalization process and sustainable behaviours. In both cases it is recommended to use a qualitative study focused in interviews or panel discussions.

By studying this type of actors, Sustainable Entrepreneurs operating in varied international contexts, and by choosing France, a country that counts with institutional supports to both international and sustainable practices; we are able to enrich our understanding of the types of sustainable behaviours and international choices that such actors elaborate, what strategies and how they work with international actors (economical or non-economical oriented), to balance responsible practices.

### 3.2 Research Context:

In Pays de Loire region (PDL) the "JOUR E" conference <sup>1</sup> was recently held in Nantes city, the capital, other initiatives are starting to be structured by public regional agencies, together with other actors and firms interested in incentivising Sustainable practices <sup>2</sup>. Despite the fact that France is one of the countries that is supporting more Sustainable development practices (Ranked 12 in Europe, based on figure 10 index), to our knowledge there are no French context studies exploring the relation of SE and the SMEs Internationalization. The few empirical works are primarily done in Scandinavia, Spain and

---

<sup>1</sup> [https://evenements.bpifrance.fr/jour-e?pk\\_vid=684991321daca5ee171605549645f1da](https://evenements.bpifrance.fr/jour-e?pk_vid=684991321daca5ee171605549645f1da)

<sup>2</sup> <https://www.reseau-entreprendre.org/fr/impact-en-action/>

Italie (Kabbara et al., 2024; Rialp-Criado et al., 2019; Torkkeli et al., 2017; Uzhegova, 2021; Zolfaghari Ejlal Manesh & Rialp-Criado, 2017). Understanding Sustainable entrepreneurs from one of the major economies of the EU would be relevant, as the size of a big domestic market can decrease the motivation to go to foreign markets to survive, as is the case in the previous cited studies.

Rank	Country	Score	Performance by SDG
1	 Finland	80.64	
2	 Sweden	80.57	
3	 Denmark	80.04	
4	 Austria	77.71	
5	 Norway	77.00	
6	 Germany	75.43	
7	 Czechia	74.36	
8	 Slovenia	73.74	
9	 Iceland	73.71	
10	 Estonia	73.03	
11	 Switzerland	72.94	
12	 France	72.86	

Figure 1 : Country Ranking of Sustainable development

Source: European SD report 2023/24 index.

Is also important to highlight that France is not a traditional exporting nation and particularly the international positioning of its SMEs is now among the weakest in Europe, France has half as many exporting companies as Italy and three times fewer than Germany (Gonzalez, 2017).

For last, through this study we aim to answer previous research calls that claim for a better understanding of the contexts in where the internationalization process is elaborated (Child et al., 2022; Elbanna et al., 2020; Shepherd et al., 2021), the particular context that actually navigate Sustainable SMEs is different from the traditional context in which firms use to operate, mainly based in economic goals and financial aspects. To this end, for this preliminary exploratory research, we decided to study two French Sustainable oriented SMEs, based in this region, both with different levels of international development. We will complement these interviews with the understanding, perception and opinion of experts in this subject also based in the same region.

### 3.3 Data Collection:

Using case studies (Eisenhardt, 1989; Yin, 2009) and semi-structured interviews with international entrepreneurs implementing sustainable practices and experts in sustainability and international business, in order to obtain rich and in-depth information on a complex phenomenon such as the one we wish to study and to try to answer and explain the "why" and "how" research questions.

In this sense the work of Campenhoudt et al. (2022) offers a clear guide on what type of persons would be useful to select for interviewing. The authors suggest three categories based on the level of clearness of the initial research question. Following the authors recommendations, we elaborated interviews with the three categories (the main object, who are interested in the object and who is an expert in the object) to clarify our research question and subject.

Secondary data includes academic literature, information from the firms' websites and interviews from podcasts and other digital sources (Brownell et al., 2023). Data analysis is conducted using thematic analysis based in a priory coding following the same protocol used by Loufrani-Fedida et al. (2019), to identify patterns and themes related to the internationalization processes and sustainable entrepreneurial behaviors.

### 3.4 Data Analysis:

The future research analysis will follow the same method of coding and thematic analysis (Miles et al., 2020; Miles & Huberman, 1994). Data will be analyzed using specialized software and then compared to identify recurring themes and build a new theoretical model. This will enable us to understand how sustainable entrepreneurs construct their internationalization strategies to provide solutions to contemporary environmental and social challenges; and identify recurring themes through abduction and constructing a theoretical model based on the findings.

Coding and Thematic Analysis: Using NVivo software to code and analyze interview data.

The preliminary study adopts an exploratory qualitative research design using an interpretivist approach and an abductive method of reasoning following a priori predefined coding system.

The predefined codes used were related to the two main dimensions related to: in one hand to the international entrepreneurship theory (Scope – IES, Activities IEA and Alternative Governance IEG), and in the other to different firm’s sustainable behaviours SB (Economic Performance – SBEP, or Social Promise SBSP, or Environmental Perpetuity SBEP, or Social Efficiency SBSE, or Stewardship SBSW, or Eco-Efficiency SBEE, or Entrepreneurial Sustainability SBES).

<b>Entrepreneurial Behaviours Categories</b>	<b>Code a priori</b>	<b>Characterisation of indicators (from literature)</b>
<b>Internationalization behaviours</b>		<b>(Oviatt &amp; McDougall, 1994)</b>
International entrepreneurship Scope	IES	Refers to the overall reach and extent of an organization's international entrepreneurial activities, focusing on how broadly (# of countries) the organization engages in international markets.
International entrepreneurship Activities	IEA	Relates to the specific actions and initiatives that define the organization's international entrepreneurial efforts, such as new market entries, FDI, outsourcing, or international partnerships.
International entrepreneurship Governance	IEG	Addresses how international entrepreneurial efforts are managed and structured within the organization, including leadership and decision-making processes relevant to international operations (internal structure or market-contract)
<b>Sustainability Behaviours</b>		<b>(Cohen et al., 2008)</b>
Sustainable behaviours Economic Performance	SBEP	Examines the economic outcomes of sustainable practices, particularly impact in financial performance (profit, sales, valuation, competitive advantage, assets controlled).
Sustainable behaviours Social Promise	SBSP	Reflects the involvement of stakeholders in Firm's commitments towards social improvement and the fulfilment of these commitments, and how impacts social legitimacy, brand image, brand equity.
Sustainable behaviours Environmental Perpetuity	SBEP	Indicates a focus on sustainable practices that ensure long-term environmental sustainability by reducing pollution and environmental impact
Sustainable behaviours Social Efficiency	SBSE	Measures the efficiency of an organization's social initiatives, evaluating how effectively resources are used to achieve social goals (indicators from alliances, employee's retention, community impact, etc.)
Sustainable behaviours Stewardship	SBSW	Refers to facilitating responsible management and conservation of resources of stakeholders, emphasizing an organization's role in improving the use of resources, and caring as much about the entire life cycle.
Sustainable behaviours Eco-Efficiency	SBEE	Focuses on the organization's capacity to target ecological challenges, aiming to reduce ecological impact through product design (packaging, materials etc.), production efficiency.
Sustainable behaviours Entrepreneurial Sustainability	SBES	Combines sustainability with entrepreneurial efforts, looking to innovative practices that can contribute to sustainable development, creating new industries, processes, etc.

Table 1 : Pre-Coding Table adapted from Cohen et al. (2008) and Oviatt & McDougall (1994)

Source: Own author

## 4. Expected Results and Preliminary Findings

The empirical exploratory study conducted within the framework of the master thesis preceding this work on the internationalization of SMEs, particularly sustainable entrepreneurial firms, has yielded several insightful findings (Csibi, 2024). This section will elaborate on the findings on this work, integrating the results and analyses described

### 4.1 Preliminary Findings:

#### 4.1.1 Methodology Overview

The data collected during the preliminary study involves primarily five semi-structured interviews with French entrepreneurs, French experts, and international academics in the field of sustainable entrepreneurship (Gavard-Perret et al, 2018, Campenhoudt et al. 2022). The data was transcribed into 88 pages and approximately 49,480 words. Following the approach of Miles et al. (2020), we extracted 85 verbatim statements, which were then grouped into 53 first-level codes. These codes were organized into 12 second-level codes using Excel tables, as per Loufrani-Fedida et al. (2019). These second-level codes were further categorized into eight emergent themes and three categories. The future project is expected to be completed with other interviews to elaborate a comparative study and define common concepts and mechanisms that facilitate the internationalization process of Sustainable SMEs. Collecting in-depth information on different firms until reaching theoretical saturation can provide rich insights.

#### Entrepreneurs (Object of Study)

Sector	Activity	Date	Time	Position
Brand Low Fashion (Industrial)	International Brand of Eco-responsible Shoes	12th of March & 8th of April	0h42 & 0h39	CEO
Industrial Technical Services Company	Technical Office Specializing in the Performance of Industrial Cleanings, Especially Water Systems	3rd of April	1h00	CEO

#### Experts (privileged witnesses)

Sector	Activity	Date	Time	Position
International Development Consulting Firm	French Leader in International Establishment Consulting	29-mach	1h30	(1) Director of Sustainable International Projects And (2) Chief Project
CSR Consulting Firm	Training B Leaders in France and B-Corp Certification	Apr-02	1h00	Consultant in CSR Strategy & Responsible Communication

#### Subject Specialist (researcher)

Sector	Degrees	Date	Time	Position
Spanish University Scholar	Ph.D. in Economics, Business and Law Sciences and MSc (Business Management and Economics)	07-mai	0h30	Interim Professor and Research Assistant in Center for Economics and Sustainable Development

Tables Source: Own author

### Summary of information gathered

Companies	Enterprise A	Enterprise B	Expert Firm (1)	Expert Firm (2)
Products	Eco-responsible shoes	Industrial water Cleanings Systems	International Strategy Consulting	Coaching and Training for B-Corp Certification
Sales (€m)	1.05 *	2,0 **	14.2 *	Not disclosed
Number of employees *	3	6 to 9	31	1
Share capital (K€) *	34	150	50	Not disclosed
Year of creation *	2017	2008	2013	2024
Export intensity *** (exports/sales in %)	28%**	20% **	Not required	Not required

\* This information was collected in 2022 from public sources via the website [www.societe.com](http://www.societe.com)

\*\* This information was provided by entrepreneurs through written exchanges.

\*\*\* Calculated on the basis of information gathered during our interviews.

Table 7 : Summary of sample characteristics

Source: Own author

## 4.1.2 Emergent Themes

Our preliminary findings from the empirical study underscore the critical role of international experiences in shaping the motivations and strategies of sustainable entrepreneurs. The detailed analysis of five interviews has revealed several key themes that provide insights into how sustainable entrepreneurial firms navigate the complexities of internationalization. The results can be summarized in 3 categories and 7 themes:

- a) The internationalization project genesis
  - a. Symbiotic Relationship Between CSR and Internationalization
  - b. Role of Incumbent Firms in Supporting Sustainable SMEs
  - c. Competitive Advantages in the Global Market
- b) Entrepreneurs' characteristics and their International Sustainable behaviors
  - a. International Experiences and Opportunity Recognition
  - b. Diverse Characteristics and Behaviors of Sustainable Entrepreneurs
- c) The Sustainable firm's internationalization process
  - a. Entrepreneurial Commitment and Strategic Choices
  - b. Market Selection and International Operations

International exposure significantly influences opportunity recognition for sustainable ventures. Entrepreneur A's involvement with NGOs in Mexico was pivotal in identifying entrepreneurial opportunities aligned with social and environmental goals. His experience in social volunteering led to the conceptualization of a business idea focused on local crafts and sustainable practices. Similarly, Entrepreneur B's international travels, facilitated by government programs, highlighted the global potential of his expertise. These experiences underscore the importance of international exposure in fostering innovative and sustainable business ideas. This notion resonates with "opportunity recognition," a major concept in International Entrepreneurship research illustrating entrepreneurial behaviours as its capacity to identify unique business possibilities through their interactions with new environments (Shane & Venkataraman, 2000).

Experts from consulting firm 1 emphasized the symbiotic relationship between corporate social responsibility (CSR) and internationalization. Both strategies were found to positively influence each other, aligning with Hörisch et al. (2024) and Colovic and Henneron's (2019) views on the "egg-chicken" phenomenon in CSR and internationalization dynamics. This interplay suggests that sustainable entrepreneurs can leverage their CSR initiatives to enhance their international presence, while international expansion can further reinforce their CSR commitments, suggesting that these two strategies can't be opponent (Denicolai et al., 2021), but also complementary, in order to support business practices that impact global challenges

The global market provides sustainable entrepreneurs with unique competitive advantages. Entrepreneur A's strategy of basing production in Asia, particularly Vietnam, reflects a commitment to social responsibility by ensuring favorable working conditions. This approach aligns with Porter and Kramer's (2011) concept of "shared value," where economic and social goals intersect. Entrepreneur B's discovery of innovative technologies through international collaborations highlights the role of serendipity and partnerships in enhancing competitive advantage. Both cases, but particularly the Entrepreneur B genesis, highlights the significance of applying entrepreneurial logic when having serendipitous encounters during the entrepreneurial process, where unplanned interactions, can lead to valuable business opportunities (Dew et al., 2009), also known in effectuation theory terms as the "Crazy Quilt Principle" of partnership co-creation. This one major result connects with the future evolution of the project. However, the global context also presents challenges, especially with shifting geopolitical landscapes and rising nationalism, complicating sustainability-driven internationalization efforts and particularly for non-traditional organizational forms to address these global challenges effectively (Buckley et al., 2017). In consequence, how do sustainable firms build and manage their networks in high volatile and uncertain contexts to overcome their liability of outsidership?

In this sense, incumbent firms, particularly multinationals, play a crucial role in supporting the internationalization of sustainable SMEs. Entrepreneur A benefited from the endorsement of major retail chains, which enhanced brand legitimacy and facilitated market entry. Similarly, Entrepreneur B leveraged previous existing relationships with multinational sponsors to facilitate technological adoption and international expansion. This underscores the importance of established companies' networks in nurturing and supporting sustainable entrepreneurial ventures (Park & Ghauri, 2015; Uzhegova & Torkkeli, 2023).

The entrepreneurs in our study displayed diverse characteristics and behaviors. While both had higher education and international orientation and experience, both are driven by different values and priority. Entrepreneur A lacked industry experience and viewed the venture as a learning journey, balancing social, environmental, and economic goals. In contrast, Entrepreneur B built on prior entrepreneurial experience and focused more on green technology and performance. These findings challenge the notion that extensive industry experience is necessary for successful internationalization, suggesting that diverse paths can lead to sustainable entrepreneurial success. According to Muñoz & Cohen (2018), Leiserowitz et al. (2006) argue that several sustainability values (such as equality, solidarity, freedom, tolerance,

respect for nature, and shared responsibility) guide entrepreneurs' ambitions, frame their attitudes, and provide standards against which their behaviour can be observed and assessed. SMEs may engage in CSR due to family tradition, the entrepreneur's personal values, community embeddedness, or a sense of responsibility to contribute to wider society, but some authors argue that is missing research on this in the international context, leading to a limited understanding of whether and how values affect the international performance of SMEs (Uzhegova et al., 2018).

Sustainable entrepreneurs adopt nuanced approaches to market selection and international operations. Both entrepreneurs targeted mature markets opportunistically, but personal values significantly influenced their decisions. Entrepreneur A's reluctance to enter markets with high carbon footprints, such as the USA, contrasts with Entrepreneur B's profit-driven approach that follows markets based on network opportunities. This divergence highlights the complexity of international market selection for sustainable entrepreneurs, who must balance economic opportunities with sustainability commitments (Bai et al., 2022; Musso & Francioni, 2014).

In terms of governance, both entrepreneurs differed in their approach to managing international operations. Entrepreneur A fostered close relationships with overseas partners and invested in local production improvement and process controls of his outsourcing partner, reflecting a commitment to transparency and social responsibility. Entrepreneur B maintained centralized control from France, focusing on protecting intellectual property and ensuring operational efficiency. These strategies illustrate how sustainable entrepreneurs can adapt governance models to incorporate sustainability principles into their international operations (Oviatt & McDougall, 2005).

In summary, our findings suggest that different levels of entrepreneurial commitment to environmental or social responsibility influence strategic choices and partnerships in foreign markets. Entrepreneurial cognition, creativity, and imagination are crucial for developing innovative solutions to address global sustainability challenges (Calvo et al., 2022; Chabowski et al., 2023; Dentchev et al., 2018). The study identifies various sustainable entrepreneurial behaviors for international operations, highlighting the importance of knowledge, values, and ethics. Managerial sensemaking helps align CSR with international business goals while navigating complex internationalization contexts and adhering to sustainability principles (Uzhegova et al., 2023; Asemokha et al., 2019; Zolfaghari Ejlal Manesh & Rialp-Criado, 2017). The role of entrepreneurial values and sustainability orientation in aligning business strategies with sustainable development goals is expected to be significant in further studies.

#### 4.2.3 Anticipated Results:

SE behaviors are expected to enhance SMEs' internationalization performance by fostering innovation, resilience, and adaptability. Networks and inter-organizational collaborations are likely to play a crucial role in mitigating resource constraints and facilitating market entry and expansion.

One of the key anticipated findings is the pivotal role that networks play in the internationalization process of sustainable SMEs. Drawing on the theoretical perspectives from Goxe and Freeman (2024)

and Audretsch and Guenther (2023), the study expects to reveal that both formal and informal networks significantly influence the ability of sustainable entrepreneurs to identify and exploit international opportunities. Networks provide access to essential resources, knowledge, and market information that are critical for navigating foreign markets. This is particularly crucial for SMEs, which often lack the extensive resources and capabilities of larger firms.

The study also anticipates uncovering the ways in which collaborative innovation within networks can drive the internationalization of sustainable SMEs. Audretsch and Guenther (2023) highlight that inter-organizational collaborations are instrumental in overcoming the liability of smallness and fostering innovation. The study expects to find that sustainable entrepreneurs engage in strategic alliances and partnerships not only to innovate products, but also sharing the risks and costs associated with entering new markets with different stakeholders. These collaborations are likely to facilitate the co-creation of value and the development of unique, sustainable business models that resonate globally.

Further, the study aims to identify how different institutional and contextual factors shape the internationalization strategies of sustainable SMEs. Goxe and Freeman (2024) emphasize the importance of understanding the macro and meso-level contexts that influence SMEs' internationalization. The research anticipates finding that supportive home-country institutions, favorable host-country conditions, and the broader socio-economic environment play significant roles in determining the success of sustainable SMEs in international markets. Factors such as government support, export promotion programs, and cultural adaptability are expected to be critical enablers.

The doctorate study will delve into the strategic decision-making processes regarding international market selection (Francioni & Martín Martín, 2024; Musso & Francioni, 2014). It is anticipated that sustainable entrepreneurs will exhibit a nuanced approach to selecting international markets, balancing economic opportunities with sustainability commitments. The study expects to find that entrepreneurs prioritize markets where their sustainable practices and values are likely to be commercially appreciated and supported, thereby enhancing their competitive advantage. Previous studies demonstrate that environmental engagement plays a role in partner selections (Galkina, 2021), when following networks as market selection criteria, what role will play value alignment in it?. For last, we expect to bring also light into other types of international market decision such as importing or outsourcing forms of inward internationalization (Welch and Luostarinen 1988, 1993), that so far have been studied through an economical lens (Etemad, 2020).

Lastly, the study aims to explore the governance and control mechanisms employed by sustainable SMEs in managing their international operations. Building on the insights from Oviatt and McDougall (2005) as discussed by Audretsch and Guenther (2023), the research anticipates finding diverse governance structures that reflect the sustainability principles of these firms. It is expected that sustainable entrepreneurs will adopt flexible and adaptive governance models that emphasize transparency, ethical practices, and strong relationships with local partners.

Overall, this doctoral qualitative project aims to provide deeper insights into the international strategic choices, partnerships, and governance models of sustainable entrepreneurial firms, contributing significantly to the literature on international entrepreneurship and sustainability.

## 5. Expected Contribution

Preliminary findings aim to contribute and enhance our understanding of the interplay between sustainability and international business strategies, highlighting the relevance of local community partnership with practical implications for policymakers, entrepreneurs, and scholars interested in promoting SMEs Internationalization following a sustainable economic growth. As a result, this first exploratory research partially contributes to the literature on international entrepreneurship by illustrating how small and medium-sized sustainable enterprises can achieve international expansion not only early and quickly, but also through various modes of entry such as the opening of subsidiaries and strategic foreign alliances with stakeholders such as NGOs or actors from the scientific world.

It also contributes to the literature on the international strategic behavior of small businesses by demonstrating that internationalization can manifest in various ways within these enterprises. As has been shown for traditional SMEs, there is no standard trajectory (Dominguez, 2016; Dominguez & Mayrhofer, 2017), but rather a variety of responses that will change based in the imperatives of internationalization but also based in entrepreneurial cognitions aspects as values or sustainability orientation.

These insights contribute to a deeper understanding of how sustainable entrepreneurial firms navigate the challenges and opportunities of international markets, setting the stage for more detailed future research in this area. This doctoral study aims to contribute to the emerging concept of International Sustainable Entrepreneurship (ISE) by providing insights into how sustainable behaviors and practices influence the internationalization outcomes of SMEs; and to contribute to a better understanding on why sustainable firms decide to move into the international arena. Therefore, the aim of further research is to understand the factors that influence sustainable SMEs unique internationalization strategies that integrate sustainability goals during market expansion efforts. The research will contribute to the literature on international entrepreneurship by integrating SE into the SMEs internationalization framework.

## 6. Conclusions and Challenges

### 6.1 Conclusions:

The anticipated findings of this research will provide a comprehensive understanding of how sustainable practices can enhance the internationalization efforts of SMEs. Sustainable entrepreneurship offers a viable pathway for SMEs to integrate sustainability into their core strategies, which not only helps in addressing global socio-environmental challenges but also provides a competitive edge in international markets (Casado-Belmonte et al., 2020).

By integrating SE with traditional internationalization theories, this research will explore the unique mechanisms through which sustainable SMEs navigate international markets. The dilemma between economic and sustainability goals (Pacheco et al., 2010) will shed light on how these firms balance profit with ecological and social responsibilities during their internationalization process, thus contributing to the broader discourse on sustainable development and international business (Csibi, 2024; P. N. Ghauri et al., 2023)

The doctoral study will employ a qualitative approach, leveraging interviews and case studies to gather in-depth insights from sustainable entrepreneurs. This method will allow for a nuanced exploration of

the motivations, challenges, and strategies of sustainable SMEs in their internationalization efforts. By focusing on the role of networks and collaborations, the research will highlight the significance of social and professional connections in facilitating international market entry and expansion (Audretsch & Guenther, 2023).

## 6.2 Feedback Request:

How to refine the theoretical framework, to improve it and better capture the interplay between SE and internationalization, and particularly about the pertinence of centering the project in network managing and network construction.

What methodological recommendations can be applied to improve theory building, particularly in qualitative research design. Suggestions for enhancing the interview guide to ensure data quality and relevance would be highly beneficial. What other research tools can be applied for both academic fields of international entrepreneurship and sustainable entrepreneurship.

Would it be relevant to add a quantitative part and follow a mixed research methodology?

## 7. Bibliography:

- Asemokha, A., Ahi, A., Torkkeli, L., & Saarenketo, S. (2019). Renewable energy market SMEs : Antecedents of internationalization. *Critical Perspectives on International Business*, 16(4), 407-447. <https://doi.org/10.1108/cpoib-05-2018-0043>
- Bai, W., Johanson, M., Oliveira, L., Ratajczak-Mrozek, M., & Francioni, B. (2022). Where business networks and institutions meet : Internationalization decision-making under uncertainty. *Journal of International Management*, 28(1), 100904. <https://doi.org/10.1016/j.intman.2021.100904>
- Brownell, K. M., Cardon, M. S., Bolinger, M. T., & Covin, J. G. (2023). Choice or chance : How successful entrepreneurs talk about luck. *Journal of Small Business Management*, 1-34. <https://doi.org/10.1080/00472778.2023.2169703>
- Buckley, P. J., Doh, J. P., & Benischke, M. H. (2017). Towards a renaissance in international business research? Big questions, grand challenges, and the future of IB scholarship. *Journal of International Business Studies*, 48(9), 1045-1064. <https://doi.org/10.1057/s41267-017-0102-z>
- Campehouldt, L. V., Marquet, J., & Quivy, R. (2022). *Manuel de recherche en sciences sociales—6e éd.* Armand Colin.

- Casado-Belmonte, M. del P., Terán-Yépez, E., Carrillo, G. M., & Capobianco-Uriarte, M. de las M. (2020). Exploring Internationalization in Sustainable Entrepreneurship. In *Building an Entrepreneurial and Sustainable Society* (p. 126-149). IGI Global.  
<https://doi.org/10.4018/978-1-7998-2704-7.ch007>
- Child, J., Karmowska, J., & Shenkar, O. (2022). The role of context in SME internationalization – A review. *Journal of World Business*. <https://doi.org/10.1016/j.jwb.2021.101267>
- Colovic, A., & Henneron, S. (2019). Corporate Social Responsibility and SME Internationalization : Insights from the Food Industry. *Management international*, 22, 30-41.  
<https://doi.org/10.7202/1062492ar>
- Csibi, O. (2024). *Sustainable Entrepreneurship, an analysis through an international lens*. [Master Thesis]. Universtié Cote d'Azur, IAE Nice school of management.
- Denicolai, S., Zucchella, A., & Magnani, G. (2021). Internationalization, digitalization, and sustainability : Are SMEs ready? A survey on synergies and substituting effects among growth paths. *Technological Forecasting and Social Change*, 166, 120650.  
<https://doi.org/10.1016/j.techfore.2021.120650>
- Dew, N., Read, S., Sarasvathy, S. D., & Wiltbank, R. (2009). Effectual versus predictive logics in entrepreneurial decision-making : Differences between experts and novices. *Journal of Business Venturing*, 24(4), 287-309. <https://doi.org/10.1016/j.jbusvent.2008.02.002>
- Dominguez, N. (2016). Internationalisation des PME : Une expansion non-linéaire, entre désinternationalisation et réinternationalisation. *Management international / International Management / Gestión Internacional*, 20, 62-77. <https://doi.org/10.7202/1063706ar>
- Dominguez, N., & Mayrhofer, U. (2017). Internationalization stages of traditional SMEs : Increasing, decreasing and re-increasing commitment to foreign markets. *International Business Review*, 26(6), 1051-1063. <https://doi.org/10.1016/j.ibusrev.2017.03.010>

- Dominguez, N., Mayrhofer, U., & Obadia, C. (2020). Internationalisation des PME : Le rôle du partage d'informations dans les réseaux. *Revue internationale P.M.E.: Économie et gestion de la petite et moyenne entreprise*, 33(1), 13. <https://doi.org/10.7202/1069282ar>
- Doz, Y. (2011). Qualitative research for international business. *Journal of International Business Studies*, 42(5), 582-590. <https://doi.org/10.1057/jibs.2011.18>
- Eisenhardt, K. M. (1989). Building Theories from Case Study Research. *Academy of Management Review*, 14(4), 532-550. <https://doi.org/10.5465/amr.1989.4308385>
- Eisenhardt, K. M., Graebner, M. E., & Sonenshein, S. (2016). Grand Challenges and Inductive Methods : Rigor without Rigor Mortis. *Academy of Management Journal*, 59(4), 1113-1123. <https://doi.org/10.5465/amj.2016.4004>
- Elbanna, S., Hsieh, L., & Child, J. (2020). Contextualizing Internationalization Decision-making Research in SMEs : Towards an Integration of Existing Studies. *European Management Review*, 17(2), 573-591. <https://doi.org/10.1111/emre.12395>
- Etemad, H. (2020). Extending International Entrepreneurship's Concepts, Constructs and Decision Frameworks to Reach beyond the Ordinary. *Journal of International Entrepreneurship*, 18(3), 257-269.
- Francioni, B., & Martín Martín, O. (2024). International market, network, and opportunity selection : A systematic review of empirical research, integrative framework, and comprehensive research agenda. *Journal of International Management*, 101174. <https://doi.org/10.1016/j.intman.2024.101174>
- Galkina, T. (2021). International ECOpreneurship : Environmental commitment and international partner selection of Finnish firms from the energy sector. *Journal of International Entrepreneurship*, 19(2), 300-320. <https://doi.org/10.1007/s10843-021-00286-8>
- Ghauri, P. N., Elg, U., & Melén Hånell, S. (Éds.). (2023). *Creating a Sustainable Competitive Position : Ethical Challenges for International Firms*. Emerald Publishing. <https://library.oapen.org/handle/20.500.12657/79410>

- Ghauri, P., Tasavori, M., & Zaefarian, R. (2014). Internationalisation of service firms through corporate social entrepreneurship and networking. *International Marketing Review*, 31(6), 576-600. <https://doi.org/10.1108/IMR-09-2013-0196>
- Gonzalez, A. (2017, juin 27). *Journée internationale des PME : Que manque-t-il à la France pour que ses PME prospèrent?* l'Opinion. <https://www.lopinion.fr/economie/journee-internationale-des-pme-que-manque-t-il-a-la-france-pour-que-ses-pme-prosperent>
- Hörisch, J., Peña-Legazkue, I., & Thurik, R. (2024). SBE Special Issue Introduction : The antecedents and impact of sustainable entrepreneurship : An international perspective. *SpringerLink*. <https://link.springer.com/collections/aeebhcahfd>
- Jiang, G., Kotabe, M., Zhang, F., Hao, A. W., Paul, J., & Wang, C. L. (2020). The determinants and performance of early internationalizing firms : A literature review and research agenda. *International Business Review*, 29(4), 101662. <https://doi.org/10.1016/j.ibusrev.2019.101662>
- Johanson, J., & Vahlne, J.-E. (2009). The Uppsala internationalization process model revisited : From liability of foreignness to liability of outsidership. *Journal of International Business Studies*, 40(9), 1411-1431. <https://doi.org/10.1057/jibs.2009.24>
- Kabbara, D., Qin, E., Jarrar, H., & Salloum, C. (2024). Internationalisation and growth of small sustainable fashion enterprises. *International Journal of Entrepreneurship and Small Business*, 51(4), 469-493. <https://doi.org/10.1504/IJESB.2024.136955>
- Knight, G. A., & Cavusgil, S. T. (2004). Innovation, organizational capabilities, and the born-global firm. *Journal of International Business Studies*, 35(2), 124-141. <https://doi.org/10.1057/palgrave.jibs.8400071>
- Loufrani-Fedida, S., Hauch, V., & Elidrissi, D. (2019). The dynamics of relational competencies in the development of born global firms : A multilevel approach. *International Business Review*, 28(2), 222-237. <https://doi.org/10.1016/j.ibusrev.2018.09.001>

- McDougall, P. P., & Oviatt, B. M. (2000). International Entrepreneurship : The Intersection of Two Research Paths. *Academy of Management Journal*, 43(5), 902-906.  
<https://doi.org/10.5465/1556418>
- Miles, M. B., & Huberman, A. M. (1994). *Qualitative data analysis : An expanded sourcebook* (2nd ed). Sage Publications.
- Miles, M. B., Huberman, A. M., & Saldaña, J. (2020). *Qualitative data analysis : A methods sourcebook* (Fourth edition). SAGE.
- Musso, F., & Francioni, B. (2014). International strategy for SMEs : Criteria for foreign markets and entry modes selection. *Journal of Small Business and Enterprise Development*, 21(2), 301-312. <https://doi.org/10.1108/JSBED-10-2013-0149>
- Pacheco, D. F., Dean, T. J., & Payne, D. S. (2010). Escaping the green prison : Entrepreneurship and the creation of opportunities for sustainable development. *Journal of Business Venturing*, 25(5), 464-480. <https://doi.org/10.1016/j.jbusvent.2009.07.006>
- Park, B. I., & Ghauri, P. N. (2015). Determinants influencing CSR practices in small and medium sized MNE subsidiaries : A stakeholder perspective. *Journal of World Business*, 50(1), 192-204.  
<https://doi.org/10.1016/j.jwb.2014.04.007>
- Porter, M. E., & Kramer, M. R. (2011). Creating Shared Value. *Harvard Business Review*, 89(1-2), 62-77.
- Rialp-Criado, A., Zolfaghari Ejlal Manesh, S. M., & Moen, Ø. (2019). Home (not so) sweet home : Domestic political uncertainty driving early internationalisation in the Spanish renewable energy context. *Critical Perspectives on International Business*, 16(4), 379-406.  
<https://doi.org/10.1108/cpoib-03-2018-0031>
- Shane, S., & Venkataraman, S. (2000). The Promise of Entrepreneurship as a Field of Research. *The Academy of Management Review*, 25(1), 217. <https://doi.org/10.2307/259271>

- Shepherd, D. A., Wiklund, J., & Dimov, D. (2021). Envisioning Entrepreneurship's Future : Introducing Me-Search and Research Agendas. *Entrepreneurship Theory and Practice*, 45(5), 955-966.  
<https://doi.org/10.1177/10422587211026872>
- Stoian, M.-C., & Plakoyiannaki, E. (2023). Understanding international CSR in SMEs. *Journal of Small Business Management*, 0(0), 1-37. <https://doi.org/10.1080/00472778.2023.2182441>
- Torkkeli, L., Saarenketo, S., Salojärvi, H., & Sainio, L.-M. (2017). Sustainability and Corporate Social Responsibility in Internationally Operating SMEs : Implications for Performance. In S. Marinova, J. Larimo, & N. Nummela (Éds.), *Value Creation in International Business : Volume 2 : An SME Perspective* (p. 359-373). Springer International Publishing.  
[https://doi.org/10.1007/978-3-319-39369-8\\_15](https://doi.org/10.1007/978-3-319-39369-8_15)
- Uzhegova, M. (2021). *Responsible business practices in internationalized SMEs* [LUT University].  
<https://lutpub.lut.fi/handle/10024/163304>
- Uzhegova, M., & Torkkeli, L. (2023). Business responsibility and effectuation in internationalized SMEs. *International Entrepreneurship and Management Journal*, 19(1), 47-69.  
<https://doi.org/10.1007/s11365-021-00793-z>
- Uzhegova, M., Torkkeli, L., Salojärvi, H., & Saarenketo, S. (2018). CSR-Driven Entrepreneurial Internationalization : Evidence of Firm-Specific Advantages in International Performance of SMEs. In J. Agarwal & T. Wu (Éds.), *Emerging Issues in Global Marketing : A Shifting Paradigm* (p. 257-289). Springer International Publishing. [https://doi.org/10.1007/978-3-319-74129-1\\_10](https://doi.org/10.1007/978-3-319-74129-1_10)
- Wright, L. (2004). The need for international qualitative research. In *Handbook for international management research* (Vol. 2, p. 49-67.). University of Michigan Press.
- Yin, R. K. (2009). *Case Study Research : Design and Methods*. SAGE.
- Zolfaghari Ejlal Manesh, S. M., & Rialp-Criado, A. (2017). Internationalization to survive; the case of renewable energy companies in Spain. *Competitiveness Review: An International Business Journal*, 27(4), 306-334. <https://doi.org/10.1108/CR-09-2015-0076>

Zolfaghari Ejlal Manesh, S. M., & Rialp-Criado, A. (2019). International ecopreneurs : The case of eco-entrepreneurial new ventures in the renewable energy industry: *Journal of International Entrepreneurship*. *Journal of International Entrepreneurship*, *17*(1), 103-126.

<https://doi.org/10.1007/s10843-017-0222-3>

Zucchella, A. (2021). International entrepreneurship and the internationalization phenomenon : Taking stock, looking ahead. *International Business Review*, *30*(2), 101800.

<https://doi.org/10.1016/j.ibusrev.2021.101800>

Zucchella, A., Hagen, B., & Serapio, M. G. (2023). *International entrepreneurship*. Edward Elgar Publishing.