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KNOWLEDGE-BASED NETWORK LINKS: A MUST FOR RAPID INTERNATIONALISATION OF A "BORN GLOBAL" COMPANY

The paper analyses the phenomenon of "born globals" (the companies which are international, from almost their inception) that are becoming more and more widespread worldwide and are critically challenging traditional internationalisation theories. The authors discuss the importance of knowledge-based networks in the internationalisation process of a born global company from a small open economy. The aim is to contribute to the building of a cohesive theoretical framework of "born globals" which is currently lacking in mainstream literature. The findings have implications for theory development and for public policy makers, which are outlined and discussed in the paper.

Keywords: born global; internationalisation; knowledge-based; network; small open economy.

JEL: L14, M16, M21.

Дар'я Пеліхан, Зеліко Севіч, Метка Текавчич

МЕРЕЖЕВІ ЗВ'ЯЗКИ, ЗАСНОВАНІ НА ЗНАННЯХ, ЯК ОБОВ'ЯЗКОВА УМОВА ПРИСКОРЕНОЇ ІНТЕРНАЦІОНАЛІЗАЦІЇ ВІД ПОЧАТКУ МІЖНАРОДНИХ КОМПАНІЙ

У статті досліджено вплив явища "від початку міжнародних" компаній, яке отримує все більше розповсюдження у світі, впливаючи також і на традиційне бачення інтернаціоналізації. Продемонстровано важливість впливу мереж, заснованих на знаннях, для подальшої інтернаціоналізації від початку глобальної компанії в умовах малої відкритої економіки. Представлено концептуальну модель від початку міжнародної компанії, а також напрямки для подальших досліджень у цій сфері та рекомендації для розробників національних політик відносно таких компаній.

Ключові слова: від початку міжнародна компанія; інтернаціоналізація; заснований на знаннях; мережа; мала відкрита економіка.

Табл. 2. Літ. 39.

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СЕТЕВЫЕ СВЯЗИ, ОСНОВАННЫЕ НА ЗНАНИЯХ, КАК ОБЯЗАТЕЛЬНОЕ УСЛОВИЕ УСКОРЕННОЙ ИНТЕРНАЦИОНАЛИЗАЦИИ ИЗНАЧАЛЬНО МЕЖДУНАРОДНЫХ КОМПАНИЙ

В статье исследовано явление "изначально международных" компаний, которое получает всё большее распространение в мире, тем самым влияя на традиционное видение интернационализации. Показана важность влияния сетей, основанных на знаниях, для дальнейшей интернационализации изначально глобальной компании в условиях малой открытой экономики. Представлена концептуальная модель изначально международной компании, а также направления для дальнейших исследований и рекомендации для разработчиков национальных политик в данной сфере.

Ключевые слова: изначально международная компания; интернационализация; основанный на знаниях; сеть; малая открытая экономика.

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1. Introduction

The economy has become increasingly global oriented and it is almost impossible to find a company which is not affected by globalisation. During the 1990s, a new phenomenon of "born global" companies emerged, as many companies began a globalisation process that deviated from the mainstream of traditional internationalisation processes. Born globals are unique as compared to traditional multinational or international companies in that they are internationally oriented from their inception (Kim et al., 2011). Mostly relying on unique products, born globals are targeting market segments that traditional large multinational companies are unable to serve (McDougall, Oviatt, 2000). This particular aspect of born globals typically favours companies with innovative product offerings due to their flexibility in serving the emerging segments (Knight, Cavusgil, 2004). Despite its growing significance as a current research topic, some authors (Melen, Nordman, 2009; Rialp-Criado et al., 2010) believe that truly comprehensive explanations and causal models of the "born global" phenomenon are still lacking. Jones (2001) has argued that many surveys have been too cross-sectional, covering companies of all types, and therefore their results may not show all the relevant differences in globalisation processes, and that a more focused approach would generate richer data for the theory development.

Therefore, the aim of this paper is to contribute to the building of a cohesive theoretical framework of born globals, which is currently lacking, by exploring and explaining the internationalisation process of a Slovenian (which is small open economy's) born global "Trimo Trebnje", d.d. The firm operates in the metal processing industry and sells its products and services at the construction market. Trimo sells building panels filled with mineral wool, which are environmentally friendly and fire-proof, as opposed to polyurethane panels which still dominate at the market. Given the nature of these products and the limited opportunities of Slovenian market, international orientation was a fundamental component of the Trimo's business strategy from the outset. To fulfil the aim of this research, we adopted a case study methodology. The indepth case study enables a generation of exhaustive data to yield much more insightful theories. Thus, case-based study results foster "practice-from-theory" learning, which eventually brings benefits to the national economy. This is especially well-suited in the context of "born globals", where theory and practice are still evolving. Prior studies (Bell et al., 2004; Laanti et al., 2007; Melen, Nordman, 2009) also indicate that case studies can provide us with more detailed knowledge about born globals.

The internationalisation process of a born global can be explained by knowledge-based internationalisation theories. We assume that the internationalisation process of born globals is a gradual and incremental process, based on their network links and knowledge (Sharma, Blomstermo, 2003). Following Granovetter (1973) and Rindfleisch and Moorman (2001) we argue that network links of born globals positively affect knowledge acquisition and knowledge utilisation at foreign markets and help them become international. This is appropriate because the links that companies have may help them go international by supplying information about customers and markets. Companies that operate in an international network enjoy a learning advantage and find it easier to go abroad rather than companies whose exchange partners are domestic (Majkgard, Sharma, 1998).

The remainder of the paper is organised as follows. The next section offers the conceptual framework based on the literature review. We discuss the methodology applied, which is followed by the research results. Finally, a discussion of the results is provided, together with our conclusions and limitations of the study.

2. Theoretical background

Previous studies (Freeman et al., 2010; Kim et al., 2011; Melen, Nordman, 2009) have identified an increasing number of companies which, instead of following the traditional stages pattern, choose to be present at international markets from (or almost) their birth. These companies are called "born globals". The internationalisation process of born globals is in contrast to older companies which have internationalised following the period of domestic business success, as suggested by the Uppsala Model (Johanson, Vahlne, 1977) and revised internationalisation-network model (Johanson, Vahlne, 2003). The Uppsala Model assumes that a company will initially develop its domestic market and then incrementally expand its operations abroad. It is suggested that a fundamental constraint in the internationalisation process is the lack of knowledge and subsequently, uncertainty about markets abroad. The traditional internationalisation model implies that companies first build links at domestic markets, and develop products and services for these markets. Expansion abroad implies a transmission of knowledge and domestic practices.

In the case of born globals entry into a large number of foreign markets and the use of a variety of different entry modes is a source of knowledge. By establishing network links, the born globals develop their knowledge base. This, in turn, defines what born globals may learn in future. Based on the same knowledge base, these companies define their corporate identity as an international company early on in their market presence. The earlier the company assumes its international identity, the more rapidly it will learn about foreign markets (Bierly, Chakraborti, 1996). Research on knowledge management in international business highlights the value of sharing knowledge to achieve a competitive advantage (Freeman et al., 2010). Autio et al. (2000) argue that born globals have learning advantages that older, domestic companies may lack. Born globals are more likely to rely on personal networks than well-organised sources of customer information in dealing with multinational customers and paying personal attention to them. Innovative product offerings are a key contributing factor to the success of born globals (Kim et al., 2011). Staying innovative is crucial for them to gain the advantage over their competitors (Knight, Cavusgil, 2004).

Prior research (Gabrielsson et al., 2008; Kim et al., 2011) has emphasised the impact of network links on learning and the internationalisation behaviour of companies. Companies' links provide channels for knowledge sharing, as well as the motivation to do so. Network links of companies are difficult to imitate and their characteristics stem from the following 3 dimensions (Burt, 1997): (1) The information available to the company: Networks are a source of information to companies about what goes on at a market. The same information is not available to all companies at it. (2) Timing of information: Links influence the timing of when a particular piece of information will reach a particular company. (3) Referrals: They imply that companies' interests are represented in a positive light, at the right time and in a right place.

Freeman et al. (2006) and Zhou et al. (2007) demonstrated that having a high quality information network is crucial for born globals, serving as a source for busi-

ness opportunities and innovative ideas. Such cooperative business environments should help enhance the level of innovation within the born global company (Matsuo, 2006). Companies placed centrally in a network receive more, better, and earlier knowledge as compared to their competitors. A Blomstermo et al.'s (2004) findings indicate that it is easier for companies to go abroad soon after their inception. It is much harder for a company with long domestic experience to change its mental models and processes. Autio et al. (2000) found that the earlier that companies go abroad, the greater is their knowledge intensity and the faster they grow internationally.

3. Methodology

To investigate the importance of network links and knowledge in a born global, we have followed a case study methodology (Eisenhardt, 1989; Yin, 2003). The strength of this method is the likelihood of it resulting in a new or upgraded theory. The purpose of the case study is to generalise the results to theory and not to populations. A major strength of a case study data collection is the opportunity to use different sources of evidence. Multiple sources of evidence are also particularly important in terms of strengthening the construct validity (Yin, 2003). In our case, the data was gathered from formal and semi-formal interviews and observations during site visits and through participation in Trimo's strategic conferences; from the study of internal and external documents and from professional and popular press over the prolonged period of time (1992–2010). These data collection methods allowed triangulation, which contributes to a holistic view of the issue examined (Paul, 1996). We also established evidence chains and found that the documentary evidence corroborated the stories provided by different managers. Another test was to receive a feedback on the drafts of cases from the interviewees.

To investigate the Trimo's international development, we chose to conduct interviews with managers who had been responsible for managing the company's internationalisation. Trimo's top management was asked, among other things, to reflect upon the origin of the company's decision to enter foreign markets; the reasons behind this decision; how the process of foreign market entry began; who took the initiative, and the network links of the company at the time of their first foreign market entry. To reduce the risk of informant bias, interviews were conducted with more than one manager in the company. To increase the reliability of the study, we kept a detailed account of our activities in a research protocol, which included transcripts of audiotape recordings from all of the interviews, transcripts of our field notes and observations, and transcripts of the secondary data. Because the goal of reliability was to minimise errors and biases in the study, we enlisted two researchers to conduct the interviews at the investigated company. It was mutually agreed with the Managing Director and other top managers that the detailed company information was permitted to be included in the research results. Top managers, as key respondents, agreed to assume responsibility for the review of the final draft of the research results for accuracy and completeness. This increased the validity of our research. Moreover, when writing the paper, we continued to follow the development of the company by collecting secondary data and conducting telephone interviews with respondents. We have also corroborated the data from publicly available sources in the Company Register and industrial and trade associations.

4. Results

Trimo is an organisation that has, since its inception, sought to derive significant competitive advantage from the use of resources and the sale of outputs in multiple countries. In Trimo's case this has been since 1992. Namely, "old" Trimo was a socially owned enterprise, which was successful nationally, but showed overemployment, some systemic inefficiencies, solid, but not decisive enough management etc. With the restructuring, undertaken in 1992, the new Trimo was born. This coincided with the independence of Slovenia (in 1991) and the need to deal with considerably different market expectations. A company turnaround also meant the need for a new vision and a different approach to developing and implementing a business strategy. In 1992 the new top management was appointed. During the researched period (1992–2010), Trimo has managed to rise to the environmental challenges. At the end of our research, Trimo was a joint-stock company with 43,600 value added per employee, internationally-oriented with 74% of exports, mainly to Europe, operating in 45 countries (Trimo, 2011). Their main products include prefabricated steel buildings, steel structures, facades, roofs, containers, and sound-isolating systems. Trimo's main product is called "complete solutions" and includes a mix of all the products and services Trimo is offering, from an initial idea and draft to a finished building. Trimo is the market leader in the area of roofs and facades from mineral wool panels in Western and Central Europe and in the sector of steel constructions in Slovenia. With its business orientation towards offering complete solutions and with a broad production programme, Trimo cannot be directly compared to any of its competitors (Trimo, 2005a; Tekavcic et al., 2010) which are companies, with relatively focused production programmes (they provide only a part of the complete solution which Trimo provides).

Trimo builds its strategy of the long-term growth of the company on internationalisation. In 2000, Trimo introduced a CRM programme which enables them to ensure appropriate and reliable solutions tailored to customers. They build long-term relationships with their customers. Trimo does not apply mass marketing; they communicate directly with individual customers. Other tools in monitoring customer satisfaction include complaints analysis, professional fair information analysis and the analysis of information from sales staff who contact customers directly. Trimo devotes special attention to cooperation with strategic customers and suppliers with whom they form long-term partnerships. Together with their suppliers, they are constantly developing new materials and implementing improvements as well as developing interpersonal relations and enhancing satisfaction (Trimo, 2011). Trimo collects knowledge at markets abroad through their operations at these market. As it operates abroad, it learns about its customers, their needs, resources and limitations. Operations abroad are a source of knowledge on new business options and opportunities, as well as threats. Also, there is evidence of customer followership, especially in the case of strategic customers, as Trimo follows its strategic customers abroad. Having a complete and thorough knowledge of customer needs promotes finding innovative solutions to customers' problems and this is the case with complete solutions in Trimo. Trimo has a very broad sales network comprising different companies, representative offices and agents whose number increases annually (Table 1). Trimo has 3 manufacturing facilities abroad, i.e. in Russia, Serbia and the United Arab Emirates.

Table 1. Trimo's sales network (abroad)

Year	Companies	Representative offices	Agents	Total
1990	1	-	-	1
1991	1	-	-	1
1992	2	-	-	2
1993	2	-	-	2
1994	2	2	-	4
1995	3	1	-	4
1996	3	1	-	4
1997	3	1	-	4
1998	2	4	3	9
1999	3	3	2	8
2000	3	5	7	15
2001	7	5	6	18
2002	9	4	6	19
2003	9	4	7	20
2004	10	3	9	22
2005	12	7	7	26
2006	15	5	6	26
2007	19	5	6	30
2008	19	6	5	30
2009	19	7	5	31
2010	19	7	5	31

Source: Stepec, 2004; Trimo, 2005c, 2006, 2007, 2008, 2009, 2010, 2011.

Trimo's top managers possess the vision in terms of identifying global windows of opportunity and in taking an outward-oriented approach from the very outset. We argue that the mindsets and attitudes of Trimo managers differ from those of the managers of more traditional companies. Trimo's managers have a clear vision of their company's global future and growth. They feel that global markets are accessible; they are not limited by their national country borders and work proactively to create their own international opportunities. Moreover, Trimo's Managing Director is a transformational leader. She managed to alter the existing structure in the early 1990s and influenced people to buy into a new vision and new possibilities with the help of the entire top management team (in 2007, they were awarded the European Award for Leadership in accordance with the European business excellence model).

After 2007, Trimo's operations were highly influenced (Table 2) by the global financial and economic crisis that strongly affected the construction industry. The decrease in construction works has been reflected in the decreased number of orders and investment projects. In Trimo, they have focused on searching for innovative solutions under the new market circumstances (also by incorporating an open innovation model).

Table 2. Trimo's domestic and foreign sales in the period 1992–2010 and in % of the total sales

Year	Domestic sales (in 000s ^)	% of total sales	Foreign sales (in 000s ^)	% of total sales	Total sales (in 000s ^)
1992*	10,335	40	15,611	60	25,946
1993	8,623	33	17,831	67	26,454
1994	11,034	46	12,848	54	23,882
1995	12,394	46	14,511	54	26,905
1996	15,313	52	14,108	48	29,421

Continuation of Table 2

1997	17,109	55	14,262	45	31,371
1998	21,889	59	15,403	41	37,292
1999	25,856	53	22,797	47	48,653
2000	23,717	43	31,814	57	55,531
2001	25,321	37	42,680	63	68,001
2002	22,830	33	47,247	67	70,077
2003	27,320	35	51,106	65	78,426
2004	31,053	33	62,033	67	93,086
2005	27,297	28	71,823	72	99,120
2006	38,369	35	72,450	65	110,819
2007	46,088	36	83,456	64	129,544
2008	40,223	36	71,141	64	111,364
2009	22,172	23	73,917	77	96,089
2010	21,223	26	61,935	74	83,158

Source: Trimio, 2005a, 2005d, 2006, 2007, 2008, 2009, 2010, 2011.

5. Discussion

Trimio has adopted a very proactive approach to internationalisation, and is very flexible in relation to its choice of entry modes. They have been internationalising since the very beginning, which follows the Oviatt and McDougall (1994) "born global" classification. Trimio classifies as a "born global" because of the following characteristics: (1) it possesses a knowledge-based competitive advantage that enables it to offer value-added products and services (Bell et al., 2003). Offering complete solutions, Trimio has a competitive advantage because it is able to implement a value creating strategy, not simultaneously implemented by any current or potential competitor (Rialp-Criado et al., 2010); (2) Trimio's management adopts a global focus from the outset and embarks on rapid and dedicated internationalisation. This internationalisation behaviour is commonplace among companies that target small, but highly specialised, global niches (In Trimio's case, these are building panels filled with mineral wool) (Bell et al., 2003) and (3) they rely on innovative products drawing customers primarily from outside their home markets. This enhances their viability and attractiveness in the global marketplace (Kim et al., 2011).

The case of Trimio has confirmed that born globals need to be innovative and open-minded, and continually evaluate new business opportunities. To do this, they require knowledge. It received information about potential markets and customers from their network links. Trimio has gradually developed the knowledge about supplying unique customer solutions. This was reinforced through cooperation with large international customers. In Trimio, the network links were a primary source of knowledge and paved the way for learning. Entry into a large number of foreign markets, using a variety of different entry modes, opened up a larger array of 'option windows' for further internationalisation. This supports the findings of Majkgard and Sharma (1998) that the internationalisation of companies is driven by opportunities at a market.

Knowledge about foreign market leverages the advantage in terms of having better knowledge of foreign customer needs, competition and the general business environment and is greatly influenced by the global mindset that its export manager possesses (Miocevic, Crnjak-Karanovic, 2010). Chetty and Campbell-Hunt (2004) and Freeman et al. (2006) found that many born global companies entered foreign mar-

kets by forming strategic partnerships and taking advantage of marketing capabilities and local knowledge of their network partners (like Trimo in the case of Russian manufacturing joint-venture company). Thus, relationship experience through pre-existing networks is seen as a precursor to knowledge, as relational interactions between partners, over time, lead to knowledge exchange and new knowledge development. In Trimo, there is a strong evidence of "customer followership", especially in the case of strategic customers. Evidence of Trimo's inter-company relationships supports network theories and confirms the finding that such behaviour is particularly prevalent among companies operating in small open economies and in emerging nations, where domestic demand may be limited.

The results also have implications for policy makers, especially in small open economies such as Slovenia. First, considerable policy enthusiasm is currently being directed in many countries towards developing a knowledge economy (Bell et al., 2004) focusing on innovation and sustainability as models of competitiveness and opportunities (Liesch et al., 2007). In this sense the contributions of born globals to the nationals innovative capacity is the most critical to long-term aggregate growth. The focus is on new technologies (such as information technology and biotechnologies sectors). However, as indicated by the present study, knowledge intensity is not restricted to these sectors, but is also infiltrating more traditional sectors. As a consequence, policy makers should recognise that knowledge-intensive companies may inhabit or be emerging in other (more traditional) sectors. Second, public policy makers should recognise that supporting company internationalisation involves much more than merely attempting to stimulate export activity. Given the inter-relationship between business strategy and internationalisation, national economies have to introduce programmes to place greater emphasis on management development and strategic issues, rather than focusing solely on the international dimension. Measures to help companies develop networks and supply chain relationships with international companies must also be considered.

6. Conclusion

The given paper have discussed the phenomenon of born global companies, which are becoming more and more widespread worldwide and are critically challenging the traditional internationalisation theories. Born globals add much more to the national economy than the positive net income flows. While they contribute to domestic taxation revenue and real wages, more substantial benefits include generating and sourcing economically relevant knowledge through global networking and augmenting the skills and knowledge of local managers, workers and entrepreneurs. Our study shows that knowledge supplied by networks influences the internationalisation process of born globals. We found that born globals are able to expand their existing networks by gaining references from customers and network links, which were gained from the formation of various partnerships at international markets. Our study enlarges the existing knowledge on born globals and responds to complaints about the lack of empirical research in this field. One of our main contributions includes the extension of the born global research to companies in traditional industries, such as metal-processing and construction sectors, and not to concentrate only on new technology-based companies as was the case in many previous studies. Although the phenomenon of born globals is

most widespread in high-tech and other fast-growing industries, we argue that it also may appear in traditional industries, opening up new possibilities for international expansion of companies from the countries with the tradition of exporting more mature products.

The main limitations of our study are twofold. First, only one company was studied. Second, the economy, industry and site were selected, based on the preset criteria for selection. The study's results indicate the need for further research on the performance implications of knowledge accumulation in born globals. Here, conducting quantitative studies in the future may prove useful. Moreover, it would be worthwhile to conduct a longitudinal study on a wider sample of born globals to further increase the understanding of the phenomenon of "born globals" internationalisation. Here, it is important to extend the analysis to other traditional industries, to understand the phenomenon of "born globals" internationalisation in more detail.

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