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THE CHOICE OF INTERNATIONAL STRATEGIES BY SMALL BUSINESSES

by Inga S. Baird, Marjorie A. Lyles, and J.B. Orris

As business and industries globalize, the development and performance of a small firm may be tied to its strategic options, particularly those exercised in the international arena. The international strategies of multinational corporations such as global coordination, national responsiveness, formation of cooperative alliances, and developing global-scale efficiencies and learning capabilities (Bartlett and Ghoshal 1987) have received considerable research attention. However, beyond exporting (Czinkota and Johnston 1983, Namiki 1988), the international strategic options of small firms have not been studied in depth. Small firm characteristics such as limited financial and managerial resources, personalized objectives of owner/managers, and informal centralized planning and control systems (Cavusgil 1984, Roth 1992) indicate that global strategies and structures of small firms may differ from those of larger firms.

This study examines small firms' strategic and organizational responses to increasing global competition. The objectives of the study are as follows: (1) to examine the international strategies of small firms, (2) to assess the relationship between an international strategy and firm performance and (3) to evaluate the attributes associated with adoption of an international strategy.

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THEORETICAL DEVELOPMENT

Global Strategy: A Brief Review

Studies show that there are three strategic orientations for large multinationals: (1) world-wide integration strategies where economies of scale and lower costs are achieved through global volume; (2) national responsiveness strategies where products are tailored to local needs; and (3) administrative strategies that use learning capabilities to manage across various industry structures (Ghoshal 1987, Hamel and Prahalad 1985). These studies emphasize the development of the multinational corporation (MNC) into an organization that gains efficiencies from all of its operations and applies learning capabilities across all of its subsidiaries.

Global strategies of MNCs are affected by the ability to achieve a competitive advantage. Ghoshal (1987) states that multinationals can achieve competitive advantage through national differences, scale economies, or scope economies. Size is the common denominator of these bases of competitive advantage. However, Morrison and Roth (1992), in their study of business-level strategies in

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global manufacturing industries, did not find size advantages used to achieve a global integration-low cost strategy. Only domestic product niche, exporting high-quality offerings, international product innovation, and quasi-global combination strategies were revealed.

Global Strategies for Small Businesses

Nature of small businesses. Small businesses are defined as firms with fewer than 500 employees but with sales greater than $500,000. Much of the research on the strategic management of small firms has dealt with the formality of strategic planning (Robinson and Pearce 1983) rather than the content of the strategies or reasons for their adoption. However, strategic choices of small firms and the factors that influence these choices are being identified (Lyles, Baird, Kuratko, and Orris 1993).

Discussion of small business international strategies involves recognizing that research on MNCs is not directly transferable to small firms. Shuman and Seeger (1986, 8) state that "Smaller businesses are not smaller versions of big businesses . . . smaller businesses deal with unique size-related issues as well, and they behave differently in their analysis of, and interaction with, their environment." Ballantine, Cleveland, and Koeller (1992) find that within the same industry, there are important differences between the asset development, advertising, and foreign expansion strategies that work well for small and large firms.

Strategic options of small businesses. The question of which strategic options result in optimal small firm performance has been addressed but not resolved. Cooper (1979) proposes that growth-minded small businesses should choose a niche strategy, concentrating on where they have competitive advantages because they can innovate and change products quickly. Dilts and Prough (1989) and Chaganti, Chaganti, and Mahajan (1989) suggest that small firms can grow through a concentration strategy aimed at improving performance in their current products and markets, broad product-line development, or new market development including international expansion. O'Neill and Duker (1986) find that successful small business options may involve avoidance of debt and fixed asset investment while differentiating on quality in current markets.

International strategic options of small firms. Namiki (1988) identifies the following effective export strategies for small firms: competitive pricing and brand identification, manufacturing capabilities for specialty products, technological superiority, and customer service. Sriram and Sapienza (1991) find that customization of products and direct distribution are associated with higher market share. However, managerial, production capacity, and information system limitations may lead to unfamiliarity with export trading companies' services, poor foreign communication skills and personal contacts, joint venture limitations, and problems in transaction-creation activities (DeNoble, Castaldi, and Moliver 1989). Also, small businesses' tendency to react to the environment, rather than predicting or controlling it, may make them hesitant to actively seek out foreign customers.

The strategic options available to the small business can be followed by acting independently (competitive strategies) or by acting cooperatively with other firms (cooperative strategies). D'Souza and McDougall (1989) suggest that cooperative strategies are not frequently adopted by small firms. However, Shan (1990), Brown (1991), and Van Horn (1990) propose that for small firms, cooperative arrangements are a good mode of commercializing products in foreign

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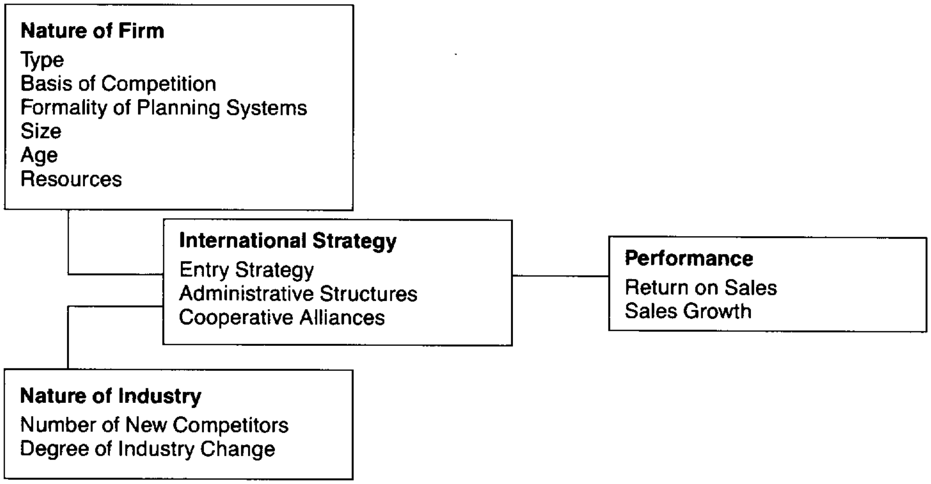
Figure 1
CONCEPTUAL MODEL OF FACTORS INFLUENCING INTERNATIONAL STRATEGY FOR SMALL BUSINESSES



markets and overcoming resource scarcity.

RESEARCH QUESTIONS

Previous research on small and large firms indicates that industry and firm characteristics influence the adoption and effectiveness of particular international strategies. The relationship between these variables and the international strategy and effectiveness of the small firm is the focus of this study. The model presented in figure 1 summarizes these variables.

Characteristics of the firm are the first set of variables that may influence a firm's international strategy. A more adequate resource base may enable larger and older small firms to develop an international orientation. Also, manufacturing firms with a tangible product may be more likely to internationalize, using a product differentiation strategy to provide the mechanism for foreign market entry. Patents may be very important as a means of protecting their position. Less important methods of competing would be differentiation based on service, image, or price since the small firm may not have the size to support these strategies in international markets.

> Research Question 1: *Are small firms with an international strategy different in size, age, or type from firms with little emphasis on international strategy?*

> Research Question 2: *Are small firms with an international strategy more likely to be manufacturing firms, to have a patent, and to compete on the basis of product differentiation than firms with little emphasis on international strategy?*

Environmental characteristics are the second set of variables dealt with in the model that may affect adoption of an international strategy. An increasing number of domestic competitors and a rapidly changing industry may be associated with movement into global markets. The existence of a formal planning system that monitors and helps formulate responses to environmental changes

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may enhance adoption of an international strategy.

> Research Question 3: *Does a relationship exist between perception of rapid environmental change and developing an international strategy?*

> Research Question 4: *Are small firms with international strategies more likely to have formal planning systems than firms with little emphasis on international strategy?*

The literature suggests that as firms become more international, they develop better control and monitoring systems to manage the more complex activities and operations. Small firms with international strategies may demonstrate changes in their internal systems toward more formality.

> Research Question 5: *Does a relationship exist between small firms developing international strategies and internal administrative changes?*

Some empirical support exists for suggesting that firm performance will be related to the firm's international orientation (Roth 1992).

> Research Question 6: *Does a relationship exist between small firms developing international strategies and their performance?*

METHODOLOGY

Sample

The purpose of this study is to examine whether there are systematically different patterns of international strategies as firms contend with largely similar environmental constraints. Therefore, in order to control for the mediating effects of external factors such as taxes, labor costs, etc., the sample was restricted to a single geographic setting. The firms were all subject to the same non-industry-specific government programs aimed at increasing the international involvement of small firms. For small businesses in particular, these effects are important and can affect performance. Therefore, some researchers suggest finding a regionally restricted setting to study small firms (Robinson and Pearce 1988).

Since the purpose of this exploratory study involved identifying common international strategies across industries, the sample was not restricted to one particular industry. McDougall and Robinson (1990), Roth (1992), and Carter et al., (1994) suggest that this is necessary to allow a broader interpretation of results and identification of basic archetypes.

Robinson and Pearce (1988) state that although differences among industries may affect strategies, it is not always possible or desirable to collect data from enough firms in a single industry within the requisite geographic area to do necessary statistical tests. Therefore, in order to obtain an adequate sample size for statistical tests and to provide a basis for broad interpretation of the results, a multi-industry sample was selected. The mean values of descriptive and strategy items were compared across broad industry groups, and no significant differences were found. Industry effects on performance were controlled by standardizing the returns based on industry means.

Variables controlled through sample selection were age, size in employees, and size in sales. To be included, firms had to be at least 4 years old, have 500 or fewer employees, and gross sales greater than $500,000. The sample of 160 Indiana firms ranged in size from 5 to 500 employees with a mean of 66. Thirty percent had more than 50 employees. Mean sales were $7.5 million. The range extended from $500,000 to $65 million, with 76 percent of the firms having 1988 sales of $10 million or below. The firms averaged 30 years old. Firm types con-

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sisted of 26 service, 18 construction, 51 retailing, 54 manufacturing, and 11 other/agriculture firms. The sample does not exhibit any size or type bias when compared with the typical distribution of the state's small businesses.

Owners/managers of businesses within the region chosen for the study were contacted and interviewed by students who followed a structured interview format. The students received training in interviewing. The owners were advised that the research was part of an on-going university effort to study small businesses, asked to participate, and an interview time was established. Few of the owners contacted refused to be interviewed. Nonparticipants said they were too busy, that they never give out information, or that they merely were not interested in participating. The basic characteristics of the firms that refused were not different from the responding firms. There was no indication of a nonresponse bias.

Survey Instrument

The survey included four sections dealing with firm characteristics, perceived environmental changes, organizational changes, and strategic responses in terms of strategies, bases for competition and planning. The survey was pretested to guard against any problems with interpretation.

Firm characteristics. Variables included firm age, size in employees, type (a dummy variable where 1 = manufacturing and 0 = nonmanufacturing), and size in gross sales. Financial data including sales, growth in sales, and net income were requested. Sixty firms supplied information on net income. These businesses were compared to the other firms on company characteristics and showed no significant differences.

Environmental changes. Questions addressed the number of new product introductions, industry return on sales, and entrance of new competitors into the market. Lists of elements of the general and industry environments (regulation, demand, product and process technology, suppliers, competition, and growth rate) were presented and respondents were asked to identify those changes that had been most important over the past three years. Industry change and environmental change variables are totals of changes indicated in each category. This conforms with the method for looking at environmental dynamism and change proposed by Miller and Friesen (1980).

Internal changes. Respondents were also asked to indicate the major internal changes made during this time period in systems, structure, new product development, production technology, product line, and strategy. These responses were summed to calculate the number of systems changes, structure changes, process changes, and strategy changes. Degree of planning formality was determined by utilizing the scale developed by Robinson and Pearce (1983).

Strategic orientation. Respondents were asked to indicate on a scale of 1 to 5 the extent to which they relied on nine strategies to ensure the continued success of their firms. These strategies included competitive and cooperative strategies in the domestic and international arenas. The five bases of competition (image, service, price, technology, and quality) were adopted without change from widely used descriptive schemes of competitive advantage. Shortell and Zajac (1990) have demonstrated convergent validity between perceptual and archival measures of strategic orientations.

Analysis

The analysis utilized statistical methods that reveal the underlying dimensions of the firms' international strategies. Principal components factor

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analysis was used to identify these dimensions. The use of factor analysis on scale data is supported by Kachigan (1982). Reliability coefficients were calculated. In analyzing performance, stepwise regression was used to test which of the independent variables, including the international strategy factors, had the greatest explanatory power. A significance level of .10 was specified as the criterion for variables to enter the equation.

RESULTS

An examination of the means, standard deviations, and correlations shows that firms indicated an average of 20 new competitors had entered their markets. The bases of competition were image, service, and quality with less emphasis placed on price or innovation. Few had patents. The majority (100) did no formal planning. Between 1985 and 1988 compound sales growth was 6 percent per year. Mean return on sales (ROS) for the 60 firms that gave that data was 9.2 percent.

Strategies

To determine the strategic orientations, a principal components factor analysis was performed to obtain the best linear combinations of the nine strategy items (table 1). Three factors with eigenvalues approximating one or greater were extracted and rotated with varimax factor rotation. Varimax rotation was selected to minimize the number of variables that had high loadings on a factor and to enhance the interpretation of the factors. Alpha coefficients are presented in table 1.

The first factor constitutes the international strategy since exporting, foreign equity investment, and foreign alliances to develop new products and enter new markets load on this factor. It accounts for 37.8 percent of the variance. The next factor represents domestic alliance formation. Using domestic alliances to enter new markets and develop new products and domestic equity investment load on this factor. The final factor has an eigenvalue of only .945 but is retained because it represents a domestic solo strategy that is important and comprehensible. Entering new markets and developing new products by itself load on this factor. The three factors explain 62.3 percent of the variance.

Classification into International Versus Non-International Firms

The sample was split into quartiles based on factor scores on the international strategy. Students' *t*-tests were performed comparing the highest and lowest quartile firms (table 2). Firms with an international strategy were significantly larger than non-internationally oriented firms and were more likely to be manufacturing enterprises, making more changes to their production processes. They did not make significantly more internal adjustments. The international firms were unlikely to engage in domestic alliances or compete based on image. More industry changes were perceived by the internationally active firms.

Antecedents of an International Strategy

To determine variables associated with adoption of the international strategy, a stepwise multiple regression was performed with factor scores on the international strategy as the dependent variable (table 3). Type of firm, number of industry changes, and planning formality entered the equation. Manufacturing firms were associated with adoption of an international strategy. A higher number of perceived environmental changes was positively related to an international strategy. Small firms with more formal planning were more likely to adopt an international strategy. Possession of a patent entered the regression next but was only close to sig-

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Table 1
FACTOR ANALYSIS RESULTS ON STRATEGIES*

Item	Factor 1 International	Factor 2 Domestic Alliances	Factor 3 Domestic Solo
Develop New Products-Foreign Alliances	.773		
Exporting	.761		
Foreign Equity Investment	.759		
Enter New Markets-Foreign Alliances	.648	.452	
Enter New Markets-Domestic Alliances		.810	
Domestic Equity Investment		.644	
Develop New Products-Domestic Alliances		.578	.417
Enter New Markets by Self			.791
Develop New Products by Self			.660
Eigenvalue	3.402	1.343	0.945
% Variance Accounted for	37.8	14.9	10.5
Cumulative Variance	37.8	52.7	63.2
Cronbach's Alpha	.79	.58	.47

*Only factor loadings greater than .40 shown.

Table 2
COMPARISONS OF INTERNATIONAL AND NON-INTERNATIONAL FIRMS

Variable	Non-International Mean	Non-International s.d.	International Mean	International s.d.	*t*
Age	31.80	28.98	31.83	26.04	0.01
New Competition	17.61	82.81	12.82	31.78	0.32
Size	47.12	71.59	96.31	39.07	−2.70*
Type	0.01	0.02	0.36	0.49	5.80*
Alliance Strategy	0.84	0.95	0.07	1.25	3.16*
Solo Strategy	0.26	0.88	0.40	1.03	0.83
Planning	1.45	0.71	1.60	0.63	0.98
New Products	5.25	7.34	8.69	10.94	−1.55
Image Competition	4.12	1.31	3.38	1.50	2.40*
Service Competition	4.21	1.03	4.05	1.08	0.75
Price Competition	3.29	1.37	2.95	1.32	1.14
Technological Competition	2.64	1.58	2.71	1.44	−0.19
Quality Competition	4.07	1.15	3.61	1.49	1.57
Environmental Change	2.12	0.97	2.48	1.45	−1.33
Industry Change	2.38	1.43	3.19	2.16	−2.09*
System Change	1.57	1.21	1.69	1.35	−0.41
Structural Change	2.55	2.23	3.02	2.41	−0.94
Process Change	0.45	0.63	0.86	0.78	−2.61*
Growth	1.88	5.36	0.76	1.86	1.12

*Significance level of at least .05.

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nificance. The overall equation explains 23 percent of the variance and is significant at the .001 level.

Performance of Businesses Pursuing an International Strategy

Two stepwise multiple regressions were performed with return on sales and growth in sales as the dependent variables. The generic strategies, firm characteristics, environmental change, planning formality, and the bases of competitive advantage were the independent variables.

The variables that entered the stepwise regression on ROS included solo domestic strategy, age, international strategy, and quality as a competitive advantage. International strategy was positively associated with ROS, and explained 20 percent of the variance. Utilizing the solo domestic strategy had a negative relationship to ROS. Development of new products and entry into new markets by firms acting alone was associated with lower returns. Older firms in the sample had a higher ROS. Firms that compete based on quality were likely to have high ROS. R^2 was .45.

A very different picture emerged when growth in sales was examined. Growth in sales was positively and significantly associated with a high number of new competitors entering the market and possession of a U.S. patent. Negative relationships occurred between growth in sales and age and international strategy. Overall R^2 was .22.

DISCUSSION

The Nature of International Small Firms

The first and second research questions addressed whether a firm that develops an international strategy is different in terms of size, age, type, patent possession, or basis of competition from firms without an international strategy. The results indicated that international firms are larger and tend to be manufacturing firms. International small businesses tend to build their strategy on a patent or manufacturing capability and process changes. As expected, the international strategy was not related to competing on service or image.

An international strategy for these firms means a combination of exporting, alliances, and foreign investment. Further work on global integration versus national responsiveness strategies for small firms is needed. A quasi-global strategy (Morrison and Roth 1992) may be useful for small businesses.

Antecedents of International Strategy Adoption

The third research question considered the relationship between environmental changes and the choice of an international strategy. The results indicated that industry change in regulation, demand, product and process technology, suppliers, competition, and growth rate are salient to the internationally oriented firms. In regard to research question 4, it was found that firms that are internationally oriented tend to have formal planning systems.

Administrative Structures

The fifth research question addressed the basic concept that as large firms move towards globalization, internal administrative changes also occur. This study found that international small businesses develop some organizational capabilities and resources different from the domestic-oriented firms. Greater formality of the planning systems and capabilities for new product development emerged for the international firms. However, these results confirm Roth's (1992) statement that the international configuration of small firms is often not fully developed. Additional research is needed to refine understanding of this configuration.

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Table 3
REGRESSION RESULTS
ANTECEDENTS AND EFFECTS OF INTERNATIONAL STRATEGY

Variables	Beta	International Strategy Chg. R^2	t-value	Sig. t
Type	−.396	.157	−4.298	.000
Industry Changes	.209	.042	2.288	.024
Planning Formality	.177	.031	1.989	.049
Patent	.152		1.510	.133
Overall R^2	.231			
Adjusted R^2	.208			
Overall F	9.73*			
df	3,97			

Variables	Beta	Return on Sales Chg. R^2	t-value	Sig. t
International Strategy	.398	.200	2.650	.014
Solo Domestic Strategy	−.441	.105	−2.864	.008
Age	.295	.086	1.994	.056
Quality Competitive Advantage	.262	.063	1.741	.094
Overall R^2	.453			
Adjusted R^2	.370			
Overall F	5.399*			
df	4,26			

Variables	Beta	Growth in Sales Chg. R^2	t-value	Sig. t
New Competitors	.284	.125	2.725	.008
Patent	.286	.030	2.565	.012
International Strategy	−.228	.036	−2.043	.044
Age	−.183	.031	−1.710	.084
Overall R^2	.222			
Adjusted R^2	.182			
Overall F	5.503*			
df	4,97			

*$p < .01$

Studying other dimensions, such as organizational structure, ownership structure, or specific activities, may be useful.

Performance of Internationally Oriented Small Firms

The last research question considered whether an international strategy is related to performance. Two elements of performance — profitability and growth — showed opposite relationships to the international strategy. The international strategy is positively related to return on sales but negatively related to growth. Older firms seem to be increasing their ROS by taking their current products into foreign markets either on their own or through foreign alliances. This strategy is more profitable than the domestic solo strategy. A topic that warrants more work is the relationship between international strategy and growth in sales. It may be useful to separate the effects of industry life cycle stage and international strategy on growth in sales.

The normal provisos relating to cross-sectional data apply to this study. Significant relationships shown by this sample do not imply causality. The sample char-

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acteristics could limit the generalizability of the results.

A factor not addressed here is the influence of top managers on the decision and choice of international strategy. Studies suggest that management attitudes are important to successful exporting (Czinkota and Johnston 1983; Dichtl, Koeglmayr, and Mueller 1990). Future research should address the management's enthusiasm to explore types of international opportunities, including joint venturing. A related topic is whether owner/founders have different attitudes than professional managers toward the choice of international strategy.

The choice of strategies is another area for further work. Alliances are an important option for small firms moving abroad. They are a means of overcoming the condition of "resource poverty," but may also pose a threat, particularly for firms competing based on new product development. Future research should address how small firms can protect themselves from loss of technological advantage (or bleedthrough) in their cooperative relationships (Lyles 1990).

CONCLUSIONS

This study presents a classification of three strategies that are useful for understanding the internationalization of small businesses. The results demonstrate that small firms that are internationally oriented view exporting, foreign alliances, and foreign equity investments as a single international strategy. Entry options of MNCs, such as wholly owned subsidiaries or establishing large scale manufacturing operations in host countries, appear to be less appropriate options for small firms. Instead they choose global strategy options that fit their scope of operations. The distinctive challenge for the international strategy of a small firm is to overcome the conditions unique to small companies and develop international strategies such as exporting or joint ventures (Baird, Lyles, and Orris 1993) that are effective in their situations.

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