



*Routledge Frontiers in the Development of International Business,
Management and Marketing*

MANAGERIAL RELATIONSHIPS AND SMEs INTERNATIONALIZATION

**UN-WEAVING THE FABRIC OF BUSINESS
PERFORMANCE**

Elena-Mădălina Vătămănescu and Andreea Mitan



ROUTLEDGE

“Vătămănescu and Mitan’s focus on SMEs and internationalization is very timely. SMEs, and especially those from Central and Eastern Europe, play a vital role in local, regional, and global markets. The authors provide important and valuable analysis of how SMEs use relationships in their internationalization processes.”

Professor Andrew Inkpen, *Thunderbird School of Global Management, Arizona State University, USA, Copenhagen Business School, Denmark*

“By advocating for the diverse range of managerial relationships, this book offers new insights into the intricacies of SMEs’ internationalization. It delves deeply into multi-layered relational designs while also considering both macro and micro environments.”

Professor Pedro Soto-Acosta, *University of Murcia, Spain*

“The architecture of the book is designed on a convergent dual perspective of zooming-out and zooming-in analyses. The logic is clear. Internalization is a process of transforming the potential physical and non-physical capital of any SME into a successful enterprise beyond the domestic borders and over the barriers of the global business fabric. The authors reveal the power of the managers’ global mindset in un-weaving the fabric of international business and designing their knowledge and business strategies based on entropic, nonlinear and probabilistic ways of thinking in a complex world.”

Professor Emeritus Constantin Bratianu, *UNESCO Department for Business Administration, Bucharest University of Economic Studies, Romania, President of the International Association for Knowledge Management, Padua University, Italy*



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Managerial Relationships and SMEs Internationalization

As the “backbone of the economy,” small- and medium-sized enterprises (SMEs) are key players in the dynamics of local, regional, and global markets, and are often obliged to provide timely responses to the increasingly fierce cross-border competition. However, SMEs internationalization has temporarily been subject to a wait-and-see policy under the numerous uncertainties and global systemic disruptions. Despite the “new normal” brought about by the COVID-19 pandemic, recent studies show that the future still holds the potential to avail business performance opportunities to SMEs, and that the hopes of managers for the years to come are reasonably high.

Adopting a relationship-centric perspective, the book proposes a deeper analysis of the role of managerial relationship building and development and SMEs internationalization. In the networked economy, relationships are the invisible threads of the highly interconnected world. Either we call them connections, ties, bonds, or links, they are present everywhere marking the very essence of our lives, therefore claiming for wide consideration.

Giving way to a stepwise screening of relationships and SMEs internationalization, the book is simultaneously addressed to scholars from different fields of study (i.e., international management, international business, international relationship marketing, etc.) and worldwide decision-makers (i.e., entrepreneurs and managers) interested in conducting smart business abroad.

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Managerial Relationships and SMEs Internationalization

**Un-weaving the Fabric of Business
Performance**

**Elena-Mădălina Vătămănescu and
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To my husband and son, my driving force, my roots into happiness and fulfilment, my strength and willingness to become a better person and human being.

To my mother, father, and brother, the anchors of my overall becoming and the tailors of the never-ending search for excellence. To my extended family, for fostering a loving and supporting climate.

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To my family: thank you for always being there for me.

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Foreword

This book appears as a challenge for all of us involved in researching, designing, and developing managerial relationships in a world of business shaken by economic turbulences and global complex crises. The authors, who dedicated years of research on this topic, offer us a comprehensive analysis of the SMEs internalization process by changing the linear approach based on economic metrics with a new vision based on the paradigm of the global mindset and multidimensional metrics of assessing the organizational performance.

The architecture of the book is designed on a convergent dual perspective of zooming-out and zooming-in analyses. The logic is clear. Internalization is a process of transforming the potential physical and nonphysical capital of any SME into a successful enterprise beyond the domestic borders and over the barriers of the global business fabric. Understanding the dynamics between the internal and external business forces becomes a requisite of designing any strategy in the process of internalization. The authors remarked correctly on the challenges of SMEs having limited resources in achieving competitive advantage on the international market, especially those operating in emergent economies. However, managers with strategic thinking and a good understanding of business and intercultural phenomena can be successful in achieving sustainable development.

The authors reveal the power of the managers' global mindset in unweaving the fabric of international business and designing their knowledge and business strategies based on entropic, nonlinear, and probabilistic ways of thinking in a complex world. The emergence of intellectual capital and the dominance of intangibles in the knowledge-intensive organizations lead toward an increasing role of knowledge management and developing new nonlinear performance metrics. The global mindset is promoting a new international vision based on cultural intelligence and multicultural leadership. The authors make a further step in proposing the 5Cs model for performing a successful internationalization, a model integrating the main five dimensions of this process: convergence, communality, compatibility, credibility, and connectivity.

The book challenges us with its new vision of SMEs internationalization and the new thinking architecture necessary for understanding the complexity of the changeable business environment, disrupted frequently by global crises. The emphasis is on understanding the dialectics of the global mindset and psychic distance and on developing new competencies for managers to design successful international business strategies.

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1 Introduction

The relationship-centric SMEs internationalization

During turbulent times, when change is expected and profuse, impacting many layers of the fabric of the world, the business environment, which needs relative social, economic, and political stability to thrive, is put to a test. Recent years have been particularly interesting in this regard, as the COVID-19 pandemic, a black swan that spread its wings over the world in the early 2020, acted as a catalyst for change, accelerating tendencies that were already present, bringing disruption to many industries all over the world, leading to a rearrangement of several markets and supply chains, and unexpectedly pressing Man toward embracing introspection. For months, if not years, humanity has been under siege due to a tiny, newly mutated, coronavirus. Man had to recognize the frailty of life and reassess his priorities. Man had to think about what he holds dear, and about what motivates him. Man understood his values better. And Man chose Life above Death. This choice has led to a reassessment of needs and wants, consequently impacting behaviors and businesses.

Following the governmental measures adopted to limit the spread of the virus, such as the lockdowns, consumer behavior changed. These changes impacted many industries, starting with commerce, as e-commerce and the demand for delivery services grew. Shifts in leisure and entertainment options and preferences took place. Live online shows became common, which increased streaming consumption; doing sports at home became more common; etc. Shifts in working arrangements appeared: work from home grew in importance, and flexible hours became widespread. Online teaching and learning replaced, for a while, face-to-face schooling and webinars, and other tech-enabled human interactions have been widely adopted. Travel and tourism were limited. New practices emerged: wearing masks, using various disinfectants, practicing social distancing, etc.

While the discourse on fast digitalization and authenticity was trending before the pandemic, it became almost obsolete by early 2022, as future and technology appear now to be intrinsically connected. The need for humanity to embrace novel ways of using Earth's resources in order to focus on survival, instead of focusing on the continuous growth in profits, gained a high rank on the world's public agenda. Sustainability and net zero carbon

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emissions – regionally, European Union’s (EU’s) green energy goals – became the new guiding lights of the public opinion, directly or indirectly influencing all human activities.

For small and medium-sized enterprises (SMEs) in Europe, this newly imprinted direction – go green or lose business – joins the hot topics of the current times, which range from desiderates of survival to how to profitably elaborate on the surprisingly numerous business expansion opportunities that emerged in some sectors, for example, regionally relevant geopolitical shifts, such as the ones involving Ukraine, coupled with the already higher than usual average anxiety levels, leading to a rather gloomy current perspective on business development, seasoned with only a few examples of almost magical wins of some firms.

Within the EU, SMEs are defined according to EU Recommendation 2003/361. The criteria for classifying organizations as SMEs relate to the number of employees and turnover or total assets. Thus, according to Law No. 346 of July 14, 2004 as amended and supplemented, Art. 3, “Small and medium-sized enterprises are defined as those enterprises that cumulatively meet the following conditions: a) have an average annual number of employees of less than 250; b) have an annual net turnover of up to EUR 50 million, or have total assets not exceeding the equivalent of EUR 43 million, according to the last approved financial statement.”

SMEs internationalization has temporarily been subjected to a *wait and see* policy, under the numerous uncertainties marking the systemic evolution at the national, regional, and even global levels. Nevertheless, as recent studies (Vătămănescu et al., 2019, 2020a, 2020b, 2021; Nicolescu, 2022) show, the future still has the potential to offering international expansion opportunities to SMEs, and the hopes of entrepreneurs for 2023 and beyond are reasonably high. In a world where competitiveness has become second nature to the organizational environment, the internationalization of SMEs with a view to increase business performance is thus emerging as a functional imperative. As the “backbone of the economy,” SMEs are key players in the dynamics of local, regional, and global markets, and are often obliged to provide a relevant and timely response to the increasingly fierce cross-border competition.

To date, the influence of relationship building and development on international partnerships between SMEs has been addressed through various constructs and models, many of them considering relationship as a second-level factor in the understanding of the internationalization dynamics. Consequently, one of the goals of this work is to reposition the relevance of multifaceted relationships as a pillar of business performance in international markets and as key components of complex phenomena such as strategic networking, novel business model advancement, internationalization achievement, etc. The focus of the argumentation is on how manifold relationships (i.e., personal, social, business, economic, etc.) are established at the management level. The assumption is that the actors who have sustained

and long-standing relationships are the ones creating the real market. Partnerships spring as key drivers for the internationalization of organizations, with business and interpersonal relationships between managers rising as propelling factors (Vătămănescu, 2020).

With the purpose of tapping into the intricacies of the SMEs internationalization processes, the argumentative structure of the book follows a deductive logic, from the exploration of the macro factors afflicting the SMEs environment toward the micro realities of such organizations. Each chapter is descriptive of the underlying relationships among varied entities, be they human, factors, strategies, models, or processes. In a networked society and networked economy, relationships are the more or less visible threads of the highly interconnected world. Either we call them connections, ties, bonds, or links; they are present everywhere marking the very essence of our lives. Relationships stand out as the fabric of the world, weaving multilayer strata and covering a wide spectrum of phenomena.

Adopting a processual approach, the book has been structured into two parts and six chapters. The first part – *Relationships and SMEs internationalization: A zoom-out perspective* – consists of three chapters designed as a preamble to the substantive issues concerning relationship building and development during the internationalization process. Their role is to address the main features of the current international environment, ranging from multifaceted macro factors toward phenomenological overviews of SMEs internationalization peculiarities in specific regions. These factors range from technological transformations related to the Fourth Industrial Revolution, to societal issues and energy-related transformations that imprint the world today, the recent evolutions of the economic system, the demise of capitalism and democracy to the shifting values, and cultural changes impacting Man today (Chapter 2).

Further, Chapter 3 addresses the main characteristics of the current international business environment, that is, the process of globalization and its consequences for SMEs, the opportunities and constraints of internationalization, the factors, forms, and models of SMEs internationalization, and the measurement of the internationalization performance. The focus is on the imperative for organizations to overcome the limitations of national or regional boundaries to achieve business performance.

Embracing a context-centric approach, Chapter 4 offers compelling insights into the process of internationalization of SMEs located in Central and Eastern European (CEE) region. The argumentative structure avails a discussion on multidimensional relationships, knowledge, and networks, showing that there are research gaps in the international business literature that could be filled through conducting research in the CEE region. The stake is to unravel phenomena specific to complex systems that have recently been impacted by changes that occurred on many levels: political, societal, cultural, demographic, and economic. The chapter underlines that the process of transition that the countries in the CEE region engaged in after the fall of the

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communist regimes in the late 1980s and early 1990s has led to the emergence of particularities regarding the behavior of the firms and of the behavior and mindset of the managers, that could and should be studied in more depth, in order to better understand the ways in which the business relationships may evolve in these countries, and how and to what extent are firms, especially young SMEs and SMEs led by managers with a specific cultural background (i.e., from former communist countries), enabled to compete on the international markets.

The angle of investigation shifts from the general to the particular, from the abstract to the concrete, from the reality and challenges of globalization. Conceived as a macro environment-focused section, the first part of the book sets the extra-organizational parameters that drive SMEs to move out of their habitat and to tap foreign markets, engage in international relationships, and assume a cross-cultural logic.

The second part – *Relationships and SMEs internationalization: A zoom-in perspective* – aims to bring to the fore the peculiarities of relationships building under the aegis of the internationalization process. The three chapters forming this part revolve around the importance and role of the human capital in the dynamics of internationalization, with a special emphasis on the managerial level. The literature review highlights the nodal points of research in the field, but also areas of vulnerability, i.e., topics of study that still remain at an embryonic stage.

Once the research guidelines in the field of relationship marketing, in general, are outlined, the focus shifts to two exponential models for the B2B approach: the interaction-based B2B relationship marketing model and the network-based B2B relationship marketing model. Processual highlights are given of the enablers and inhibitors that act as moderators in the initiation, creation, development, and maintenance of international partnerships (Chapter 5). The effects of culture and country of origin on international B2B relationships are brought forward, hence anticipating the noteworthiness of the managerial global mindset in today's interconnected world (Chapter 6).

The second part ends with the advancement of a relationship-driven model – *The 5 Cs model of managerial relationship building* – which is grounded in the main research directions in the field of business internationalization, international relationship marketing, and B2B marketing in inter- and cross-cultural contexts. Chapter 7 aims to develop five interlinked dimensions, building on strong and consistently valued strands of research by members of the scientific, academic, and practitioner communities. A new conceptual model is articulated (integrating the conditions, contexts, catalysts, consequences, and connections inherent in the construction of international relationships), rooted, however, in current themes of debate, which confirms the topicality and relevance of such an approach.

The final chapter takes stock of the stepwise approach conducive to unweaving the fabric of SMEs internationalization and business performance through the lens of intricate and ever-spanning relationships. By looking

backward at what has been done on the topic so far, a step forward is made as future research directions are availed by the existing knowledge gaps. A first endeavor toward the road ahead was reified by delving into the role of manifold relationships in the equation of internationalization. A broad spectrum of interpersonal, social, intercultural, transorganizational, micro, and macro relationships has been scrutinized with a view to unravel their configurations, influences, and outcomes in relation to business performance beyond national borders.

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