

# Beyond Going Global

Essays on business development of International  
New Ventures past early internationalization

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**Abstract**

The notion of International New Ventures, or INVs, emerged in academia in the early-to-mid 1990s and generally refers to entrepreneurial firms that tend to internationalize very early in their life-cycle, and whose expansion into foreign markets occurs much more quickly than predicted by earlier theories of the incremental internationalization process. Previous literature proposes effective networking with market partners and, more recently, internationally viable business model among key distinguishing features of INVs that allow for such early and rapid entry into international markets. Nevertheless, little is yet known regarding how these younger firms develop over time and how they could sustain international growth. With the purpose of filling this gap, this doctoral dissertation scrutinizes business models and business model innovation of INVs beyond their early internationalization, with a particular emphasis on INVs' external relationships configurations.

The dissertation consists of four self-contained essays that represent a methodological mixture of qualitative and quantitative approaches and incorporate longitudinal case studies, surveys and register-based data encompassing nine years of Swedish INVs' development. The findings highlight the importance of the business model as an initial market entry tool, and of business model innovation as a potential growth vehicle over time. Findings also display that INVs work with a broader range of external partners compared to other firms for innovative purposes, and that INVs have different business model innovation patterns compared to other types of internationalized firms. Moreover, INVs focus more heavily on value capture innovations in their business models as they mature and seek to obtain a more centralized position in their industry ecosystem by re-configuring the parameters of existing external relationships or developing new ones.

Overall, this dissertation contributes to the international entrepreneurship and business model literature by explicating how maturing INVs need to operate under different business model configurations as compared to emerging INVs, as the original business model might lack scalability after a certain point in time. Furthermore, the dissertation suggests how INVs can pursue a dynamic business model approach and utilize dynamic capabilities to design business models that put the focal firm more in control of the surrounding ecosystem, and reduce constraints that can limit the value capturing potential and thus the growth and development of INVs.

**Keywords**

International New Ventures, business models, business model innovation, Sweden, business development, international entrepreneurship, internationalization, dynamic capabilities

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