
Foreword

Stefan Schmid

When academics, practitioners or journalists refer to internationalization and globalization, they often have large multinational corporations (MNCs) in mind, such as General Electric, Volkswagen or L'Oréal. However, many small and medium-sized enterprises (SMEs) represent international or global players as well. Being the backbone of most economies and societies, SMEs are not only affected by intensified competition, they are also drivers of cross-border trade and foreign direct investment.

The present volume puts SMEs and their internationalization at the focus of our interest. Under the editorship and guidance of Pervez N. Ghauri and V.H. Manek Kirpalani, nearly 40 researchers have contributed to a better understanding and explaining of crucial facets of SME internationalization. Hence, the *Handbook of Research on International Entrepreneurial Strategy: Improving SME Performance Globally* can provide scholars and managers with highly valuable insights and experiences drawn from a wide spectrum of countries, such as Finland, Israel, Italy, Norway, Poland, Scotland or Spain.

The book chapters cover the initial phase of firm foundation, including many fundamental aspects, such as the personality of the founder, his or her entrepreneurial mindset, or his or her innovative behaviour. They also discuss the subsequent phases of growth, resulting from many decisions such as how, where and when to expand. The international dimension of growth is particularly important to the editors and to the authors of the single chapters, covering phenomena such as the seemingly simple (but often neglected) exporting firm, the born international firm, the born regional firm or the born global firm. Be it in the foundation or the growth phase, SMEs, even more than large corporations, are dependent on individuals who inspire the firm, who provide guidance to the firm and who manage the firm. Therefore, it is often the individual decision-maker or the group of individual decision-makers, such as a family, who matter much more to performance than in other types of firms.

SMEs are usually also embedded in a set of relationships helping them to expand. In various chapters of this volume, the authors show in an excellent way that many SMEs strongly depend on social relationships with other individuals and that they benefit from the tacit knowledge accumulated from their respective social networks. Many contributions

also stress the fact that SMEs are part of wider networks, including alliance partners, governments, political institutions, or export promotion agencies. Neglecting the importance of embeddedness would mean not to fully understand the antecedents and consequences of SME internationalization.

If you are interested in recent findings in the field of entrepreneurship or international business (or even both), this is essential reading for you. I am sure that you will enjoy studying the chapters of this volume and that you will appreciate the thoughtful inspiration you will receive for your practical action, your scholarly research or your thinking about SMEs and their role in the global economy.

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