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Developing a MFW while working

A former student's experience

About me

A very brief summary of my MFW journey



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School: ISEG - Lisbon School of Economics and Management

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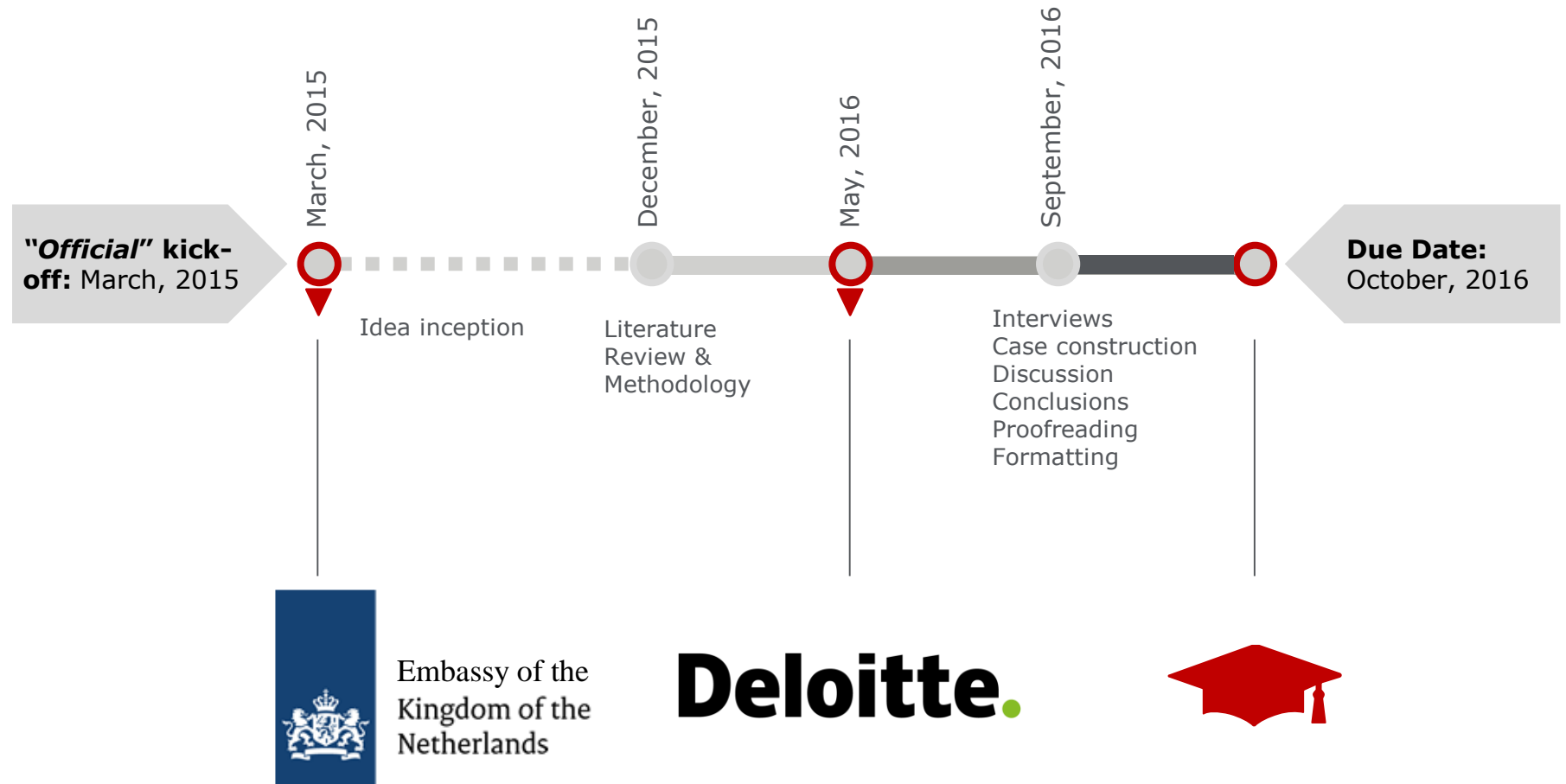


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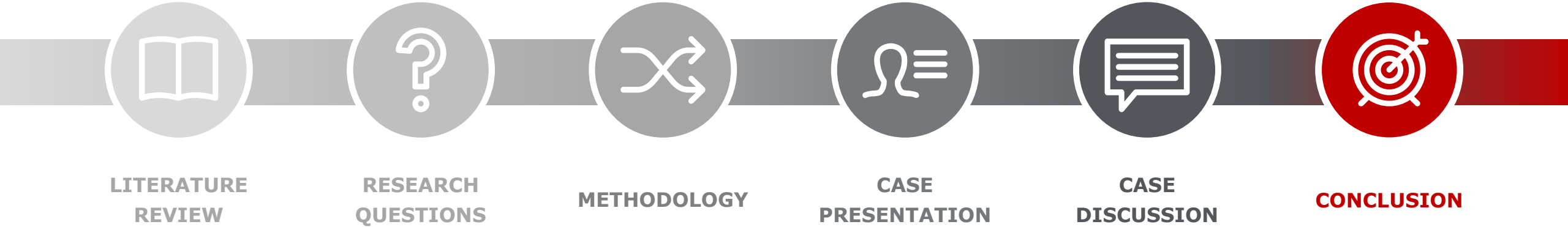
Borderless Companies: The role of Entrepreneurs and Network Relationships in the Development of Global Value Systems

MFW Dissertation | Management and Industrial Strategy

Defendant Gonalo Eurico Almeida Martins

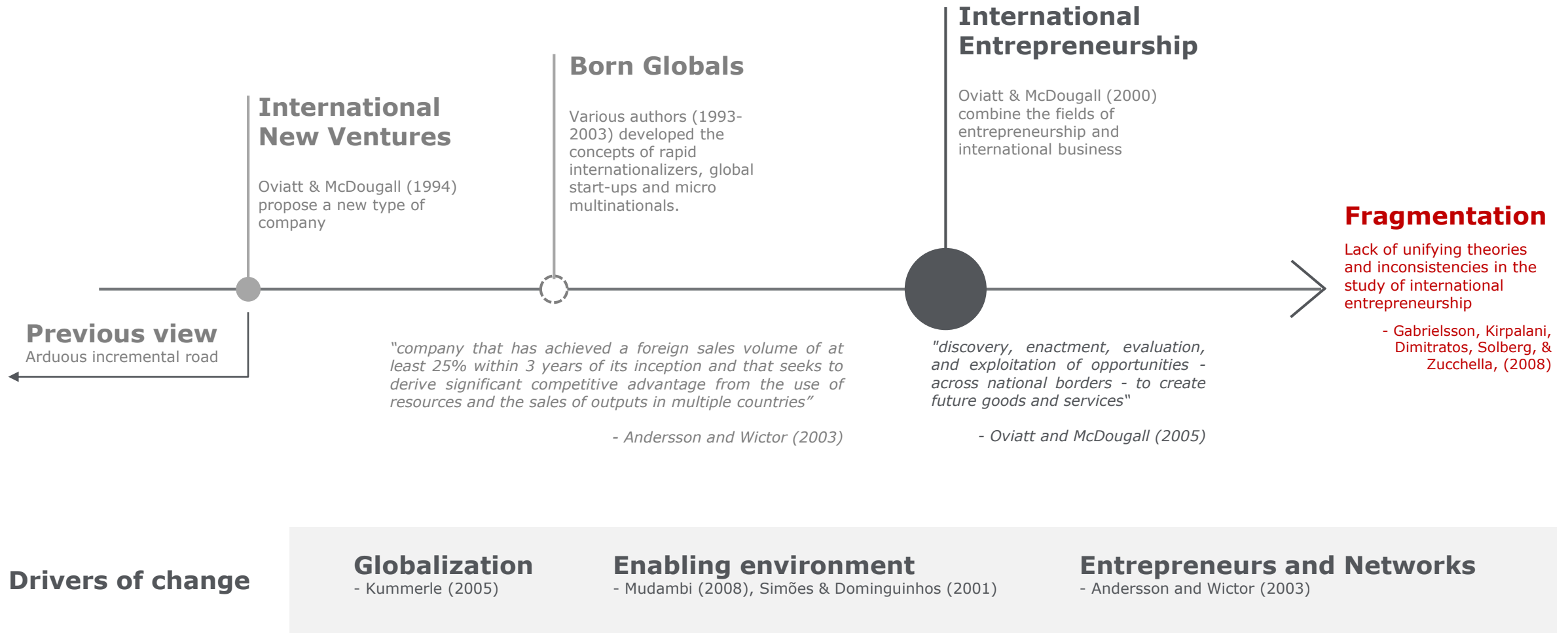
Supervisor Vtor Corado Simes

Content



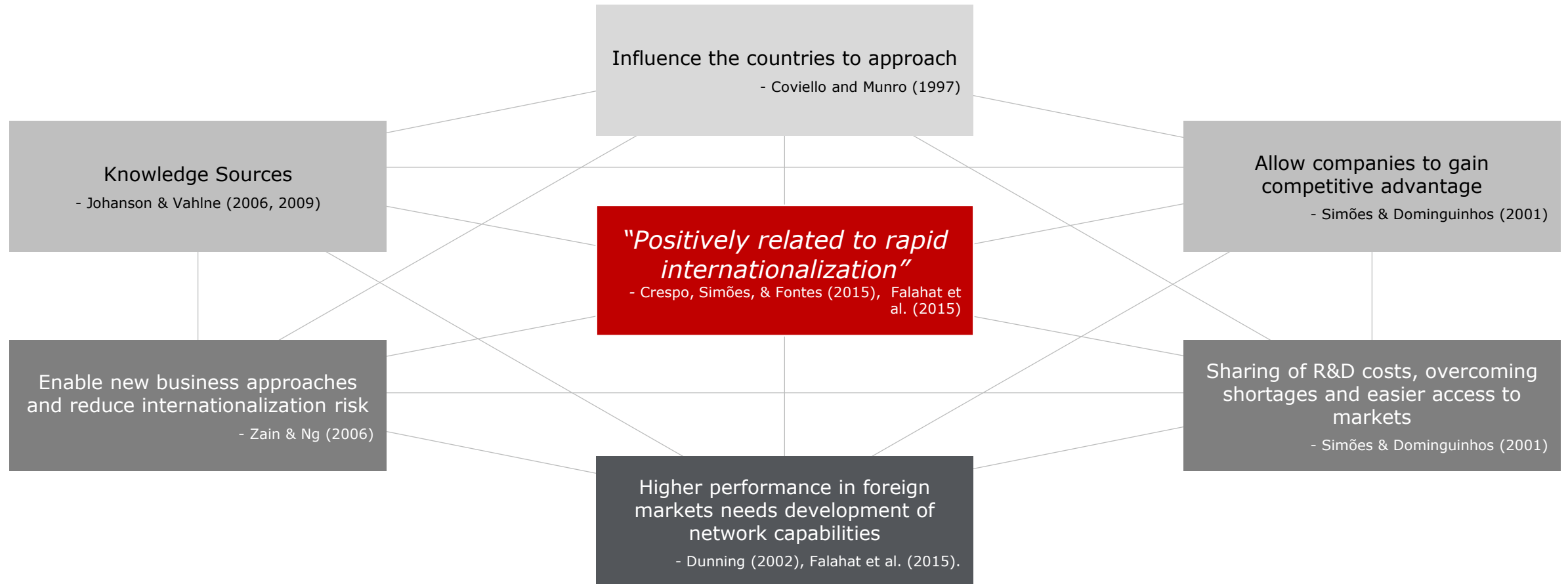
Literature Review

International New Ventures & Born Globals in International Entrepreneurship Theory



Literature Review

Network Relationships in internationalization theory



Literature Review

The role of the entrepreneurial team in internationalization



Heart and soul of the company

- Ambos & Birkinshaw (2010); Madsen & Servais (1997); Simões (2012)



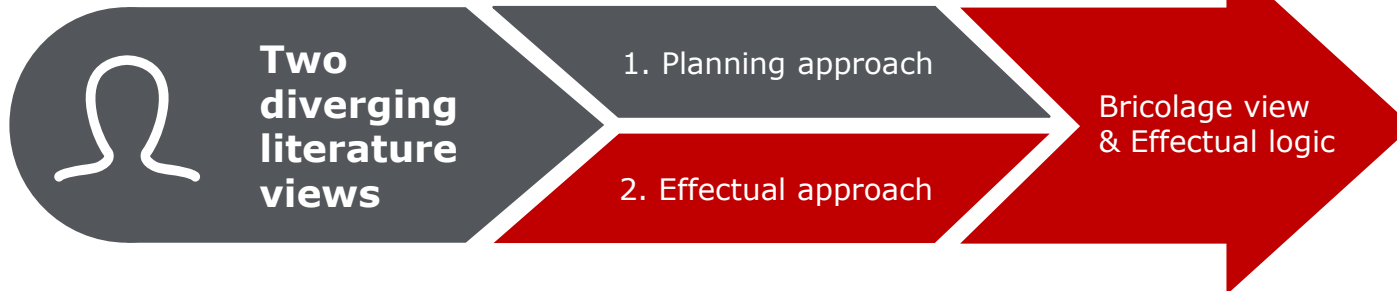
Highly qualified

- Dominginhos (2007), Madsen & Servais (1997); Oviatt & McDougall (1995); Andersson et al. (2004),



Born globals' most valuable resource

- Dominginhos & Simões (2004), Luostarinen & Gabrielsson (2006), Oviatt & McDougall (1995)



Effectual logic

"To the extent we can control the future, we do not need to predict it" - Sarasvathy (2008)

- Effectuation processes are not focused on a single goal, instead they start with the entrepreneurs characteristics and follow a set of principles
 - Andersson (2011); Sarasvathy (2008)
- Grounded on the principles of **"non-predictive strategy"** and **"non-predictive control"** and play a particularly effective role when the future is unpredictable
 - Sarasvathy (2001) (2008)
- Entrepreneurs have been found to use effectuation instead of causation in their early internationalization efforts
 - Harms & Schiele (2012)
- Used in the past to assess the progress of *born globals*
 - Andersson (2011) Galkina & Chetty (2015) Mort, Weerawardena, & Liesch (2012)

Literature Review

Configuration of value-chain activities in born globals (1/2)

Many avenues of study remain unbalanced and disjointed, with researcher arguing a need for new theory development
- Jones et al. (2011) Keupp & Gassmann (2009); Knight and Liesch (2015)

Simões et al. (2015) argue there has been an excessive focus on the downstream aspects of internationalization in recent literature

Most studies on BG and INVs have only ever considered internationalization as a gradual process
- Gabrielsson et al. (2008), Knight & Cavusgil (2004), Zahra, Ireland, & Hitt (2000)

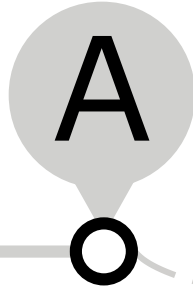
Kummerle (2005) defends the existence of a "Zone of Balanced Expansion" and of a "home-base"

- Simões et al. (2015)

Literature Review

Configuration of value-chain activities in born globals (2/2)

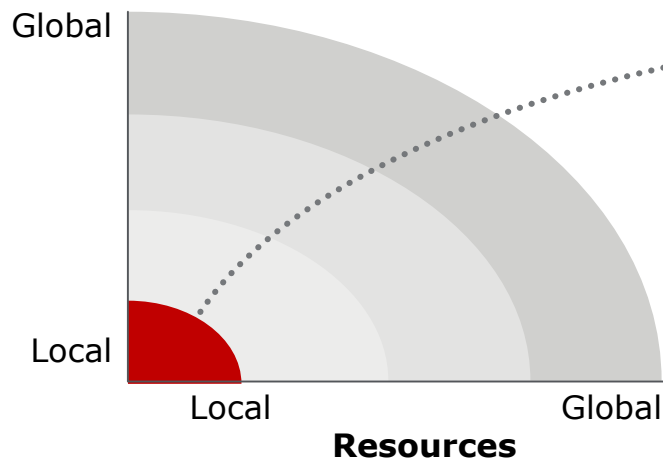
Born Globals



Borderless Companies

Zone of Balanced Expansion

Operations



Borderless firms

- *Kuivalainen et al. (2007), Simões et. al (2015)*

“Value system that encompasses and integrates contributions from different geographies”

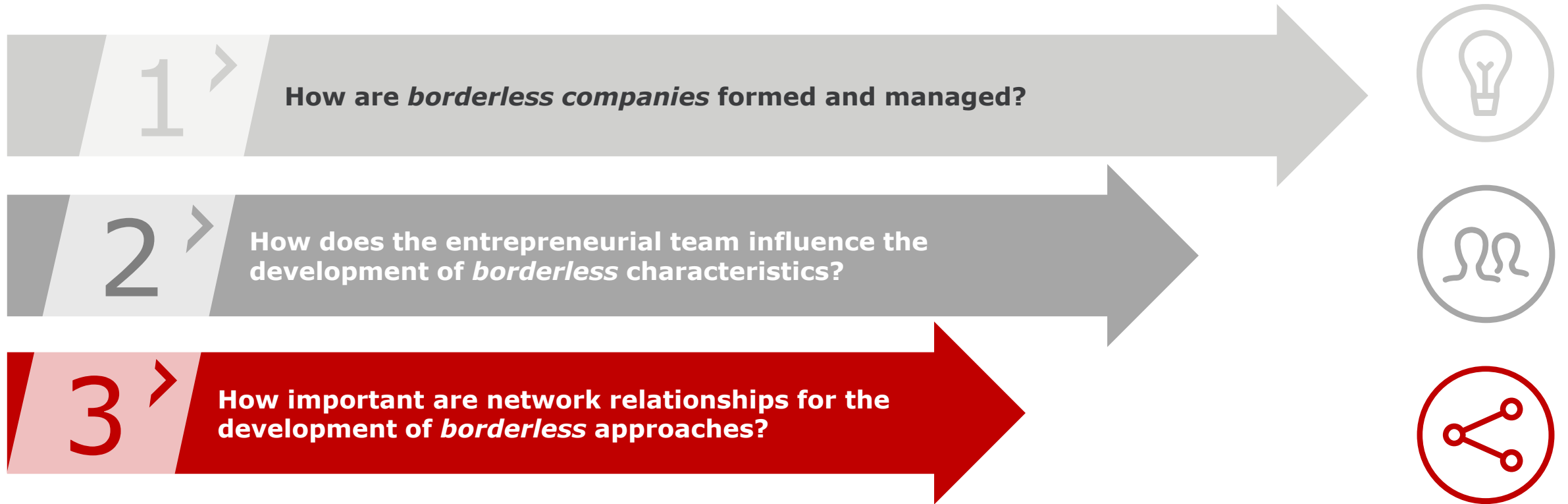
Borderless Firms as a result of:

- A geographic combination that defies the home base logic;
- A mix of design and effectuation;
- Higher market knowledge leads to a higher chance of combining resources in different locations;
- Opportunity discovery cases have a higher reliance on emergent strategies;
- Relationship-based operations have lesser need for tight coordination and control systems in different locations.

- *Simões et. al (2015)*

Research Questions

Three questions were developed to deepen the *borderless* research field



Methodology

Why case studies?



Study Case Approach

Rationale used

The investigation method must be consistent with the research objectives in three dimensions:

1. "The type of research questions posed";
2. "The extent of control an investigator has over actual behavioral events";
3. "The degree of focus on contemporary as opposed to historical events";

- Yin (2009)

DEVELOPMENT OF CASE STUDIES

Why?

- Adequate method to answer questions of "how and "why";
- More appropriate in the initial stages of new phenomena research;

- Yin (2009), Eisenhardt (1989)

- Eisenhardt (1989)

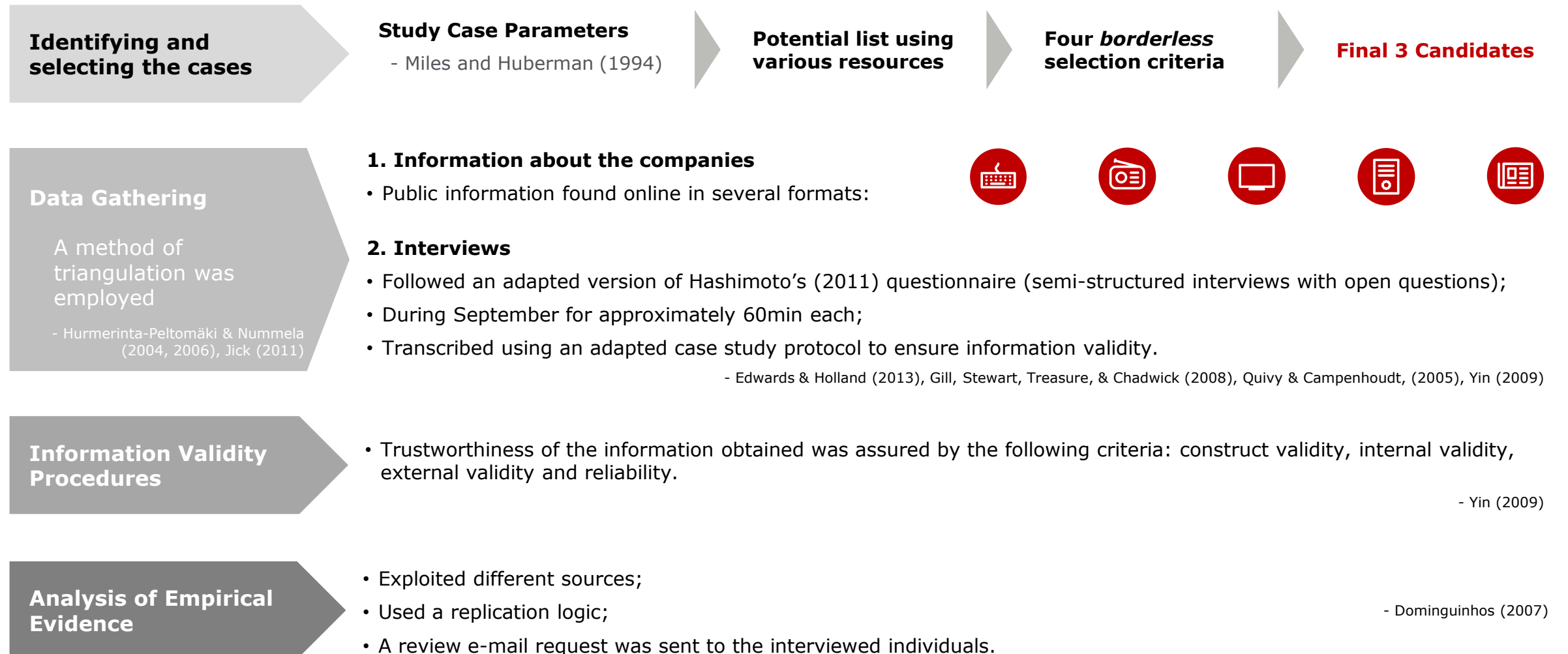
Allows:

- Access to a diverse set of information;
- Enhances the reliability of the information;
- Knowledge expansion and theory generalization;
- Study of new phenomena in the field of international business;

- Madsen and Servais (1997), Simões et al. (2015)

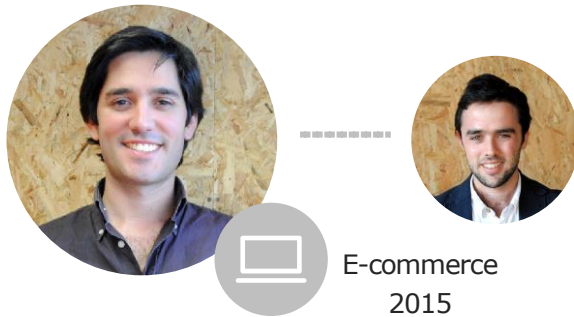
Methodology

The tools we used



Case Presentation

The companies selected, lead entrepreneurs & interviewees



João Leitão (CEO) & Vasco Moreira (CMO)



Nuno Sebastião (CEO)



Diogo Ortega (CEO) & Lourenço Oliveira (HBD)

Former International Experience	Specific Industry Experience	Main Market (Sales & Activities)
None	Limited	Germany, U.K., U.S., (tied) ----- Portugal

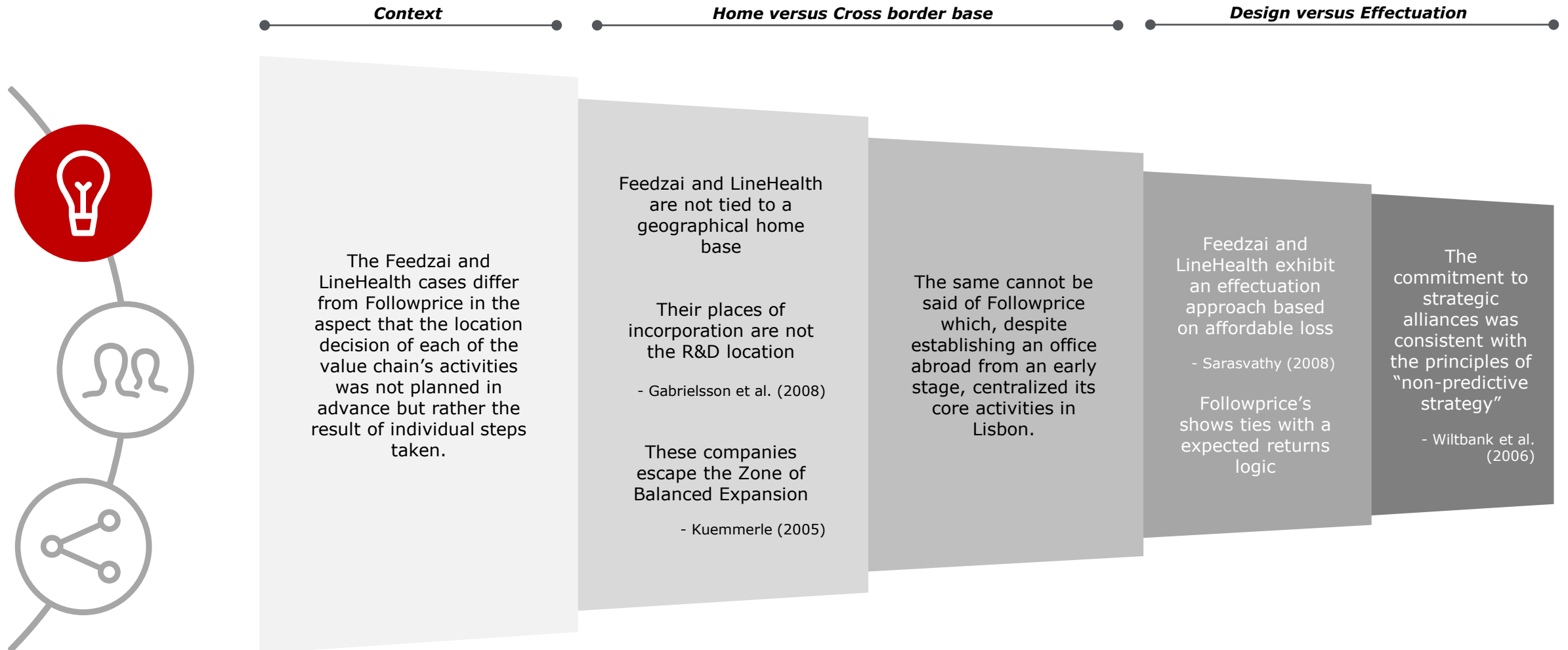
Former International Experience	Specific Industry Experience	Main Market (Sales & Activities)
Germany & U.K	Substantial	U.S ----- Portugal, U.S. U.K,

Former International Experience	Specific Industry Experience	Main Market (Sales & Activities)
London	None	U.S ----- Portugal, U.S.

BORDERLESS CASES

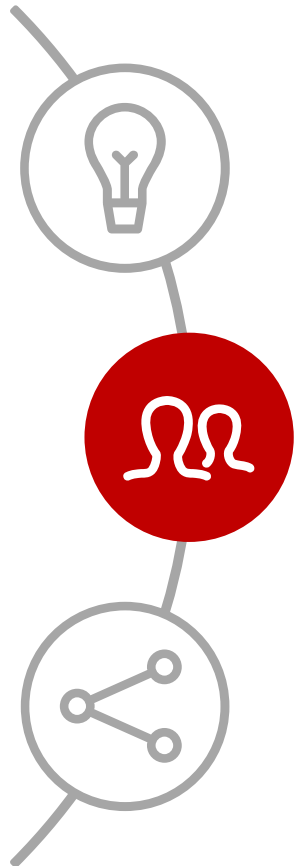
Discussion

How are *borderless companies* formed and managed?



Discussion

How does the entrepreneurial team influence the development of *borderless* characteristics?



All companies had entrepreneurial teams with highly skilled sets of knowledge

- Oviatt & McDougall (1995)

The *borderless firms'* founders possessed previous international experience from time spent abroad

- Dominguihos & Simões (2004);
- Luostarinen & Gabrielsson, (2006)

Followprice's founders previous professional experience influenced the process of opportunity discovery

- Oviatt & McDougall (1995)

The entrepreneurs' ambition played a key role in the configuration of the companies as *borderless*

- Andersson et al. (2004);
- Oviatt & McDougall (1995)

The founders' business vision at inception was crucial when choosing to address the global market

- Madsen & Servais (1997)

Discussion

How important are network relationships for the development of *borderless* approaches?



Important role towards rapid internationalization

- Falahat et al. (2015)
- Zain & Ng (2006)

Knowledge sources on external markets

- Ellis (2000);
- Madsen & Servais (1997).

Crucial in the choice of the first country to approach

- Coviello (2006); Coviello & Munro (1997)

Used in different degrees as a way to reduce the risk of foreign market entry...

- Johanson & Vahlne (2006)

...and overcome resource shortages

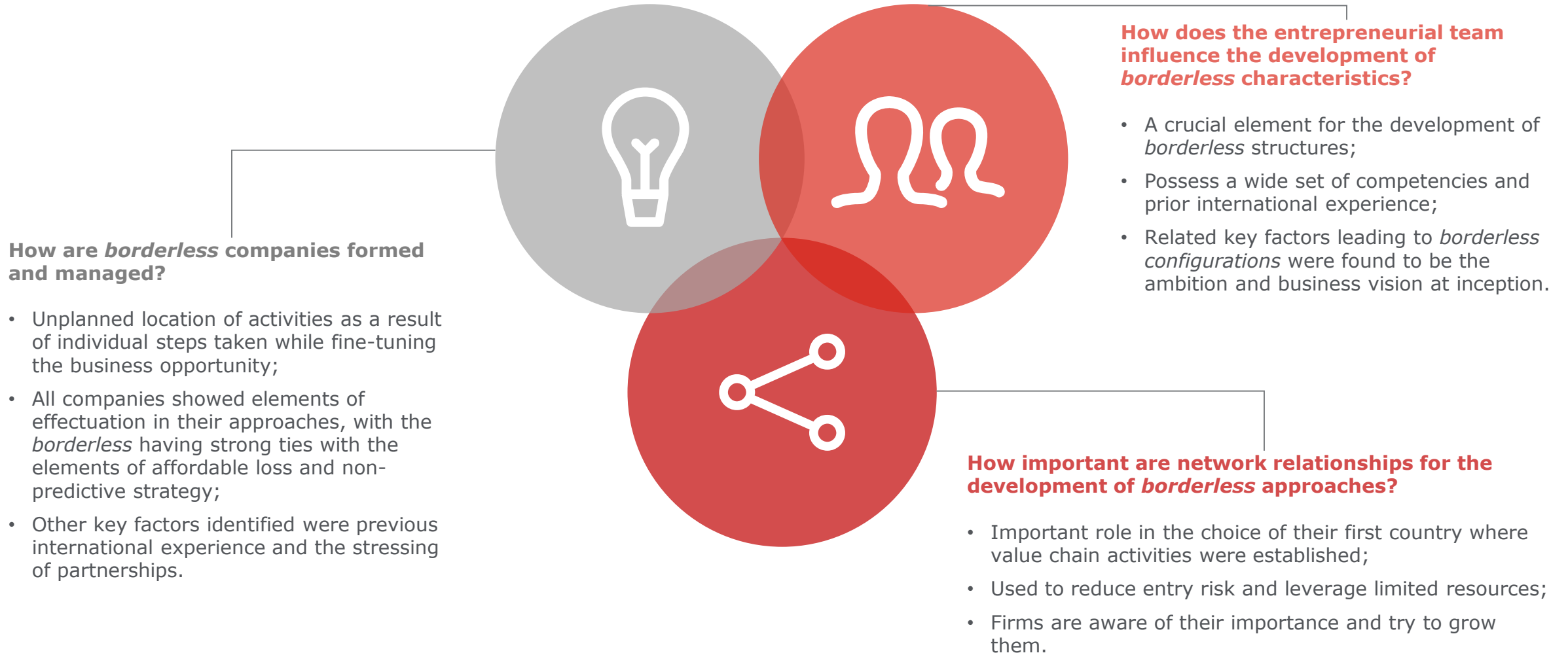
- Mort & Weerawardena (2006);
- Simões & Dominginhos, 2001)

Unforeseen network relations had an important role in leading the companies to a *borderless* configuration

The *borderless* cases were shown to actively try to develop their network capabilities

Conclusion

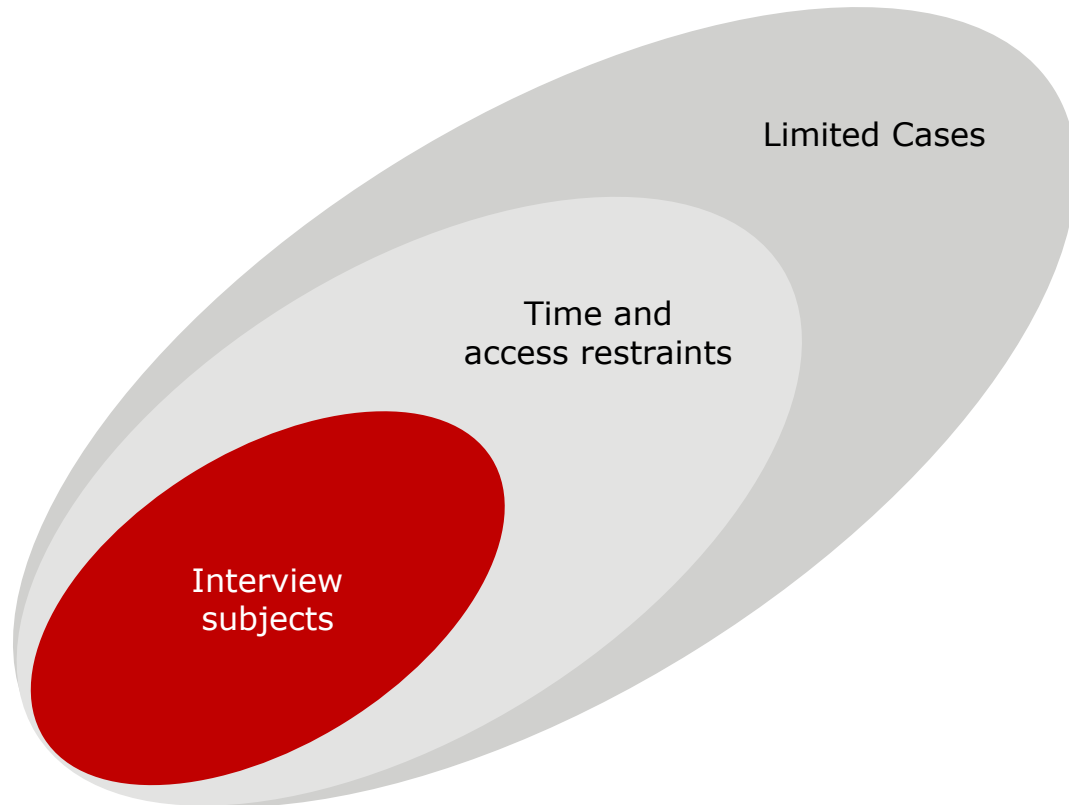
Summing up what we've learned



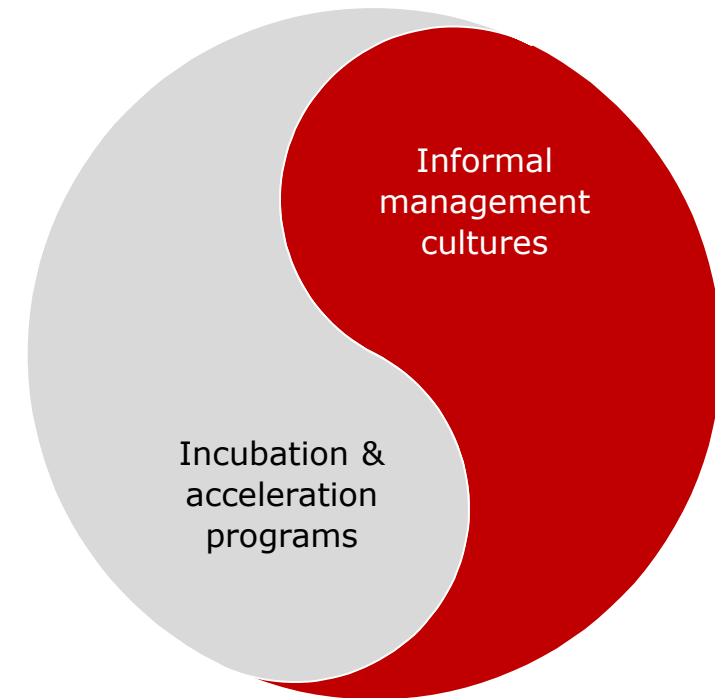
Conclusion

Limitations and future research

Limitations



Future Research



Any questions?

(we're not finished yet)



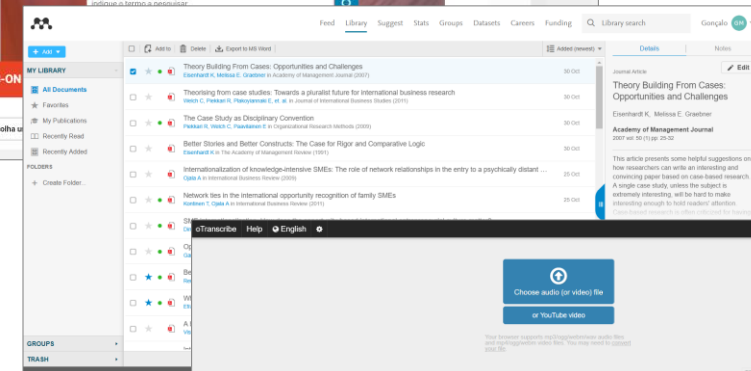
Time-saving tools

Tools don't make the artist, but they speed up the work

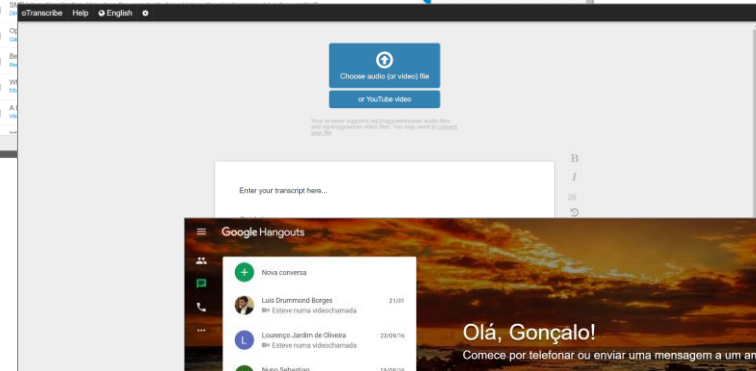
ISEG's proxy to download your papers



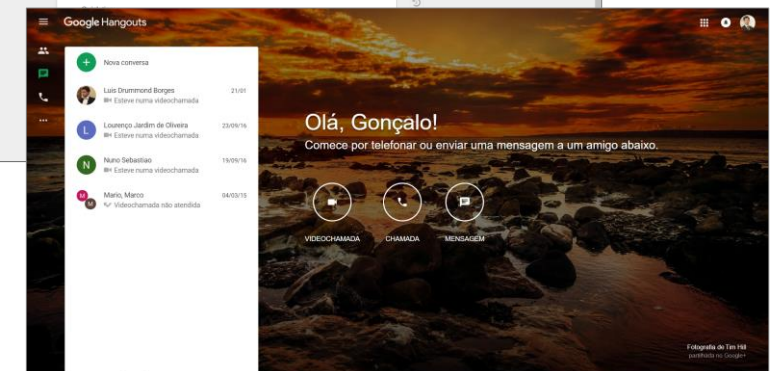
Mendely to organize your references and find new research



oTranscribe to accelerate your interview write out's



Google Hangouts to easily set up an interview



Old fashioned Pen & Paper are essential!

Some final advices

Good practices that could help along the way

Key assets

Critical Success Factors



Time

- A MFW is a project, so plan accordingly
- Carefully schedule your vacations and rest days
- Don't forget Murphy's law



Energy

- *"Save your best hours for yourself"*
- Menial work is best in the evenings
- Turn off your phone (seriously)



Supervisor

- Think of them as your safety-net
- Be considerate of his/her other obligations
- Don't be afraid to ask silly questions



Friends &
coworkers

- Involve those closest to you (be it your boss or partner)
- Ask for feedback when at a crossroads
- Make your priorities known

Questions

These one's might have crossed your mind

- *"How do I know which papers are relevant?"*
- *"How do I explain to my boss that I'm having a tough time managing the workload?"*
- *"How do I find companies' contacts?"*
- *"Should I use my school or personal e-mail when contacting interviewees?"*
- *"How long should the e-mail/questionnaire be?"*
- *"What's the best way to archive my web data?"*
- *"Is it too late to change my Research Questions?"*



Thank you for your attention
