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Internationalization Strategies adopted by Malaysian Companies

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Abstract: The study has the objective of making a precise determination of strategies for internationalization followed by the most popular and effective strategies for internationalization to be used by Malaysian companies. Then a determination was made about the proper criteria to evaluate the proper internationalization strategy. Finally, an investigation was made about the opinion of marketing executives at Malaysian companies regarding the strategies that they normally use. Primary and secondary research methodologies were used in order to collect information that can be used to satisfy the study objectives. It is believed here that the outcome of this study ensures that Malaysian companies select the correct strategy in the process of internationalization so that they reap the rewards of the entire process.

Key words: Internationalization, strategies, globalization, marketing, Malaysia, effective, companies, criteria

INTRODUCTION

The main focus of this research would be on the domain of international marketing, with precise attention on the various strategies that are normally used by multinational companies in their efforts of internationalization. The trend of globalization these days has caused many companies to internationalize themselves and to do this, it is very important for these companies to penetrate international markets if they want to be accepted and remain successful. The success depends on the selection of the correct strategy for internationalization and various other steps must be taken in order to ensure that the internationalization initiative of the company is a success. This research is dedicated to all the marketing executives and strategists of local Malaysian companies who are looking at ways and means to internationalize their operations to a foreign market and would be of tremendous assistance to them in determining the correct strategic path. During these highly competitive times, the international business environment is one that is normally characterized by immense uncertainty, volatility as well as a high rate of failure when it comes to international expansion. The root cause of this low rate of success can be attributable to the selection of the wrong strategy for internationalization by a multinational company that intends to capitalize on the myriad of opportunities that are present in the foreign country. Very often, these companies are unable to effectively capitalize on the opportunities and the main reason for this is that they have selected the wrong strategy for

internationalizing themselves. There are many obstacles and hindrances within the international market that could so very easily cause these companies to achieve little or no success at all in the internationalization. Different countries might have different government styles, different legislations on international companies doing business in their country and various other policies towards these international companies. Hence, it is very important for multinational companies to conduct a comprehensive examination of the various important factors that could influence the type of strategy that is to be selected for international market entry. Hence, in this research an attempt is made to make a precise determination of the strategies used by Malaysian companies to internationalize. It also determines the most popular and effective strategies and proper criteria that are used for evaluating internationalization strategies in Malaysia. This study can be described as highly significant because it addresses a number of issues that are of great concern in the internationalization experience of any multinational company. The findings would be very helpful and instrumental for companies that want to expand overseas. When a firm makes a decision to enter into the export markets, this decision can be looked at as a gradual sequential process which is associated with a number of stages of internationalization according to Johanson and Vahlne (1990). Every stage can be characterized by typical behavior and various internal commitments of the company. Grönroos (1994) concluded that a firm which plans on commencing its sale of markets and services in the international domain would have to

locate a way to make its products and services much more accessible in international market that has been selected. Upon having done this, the local product or service offering must be developed within the new market. It is submitted here that the traditional method by which a product or service company attempts to internationalize themselves is to follow the manufacturers of which they are supplying the products or services to their domestic market when their clients are said to internationalize. Felipe *et al.* (2007) proposed that ownership structure and diversification mode are nested and the empirical findings support the existence of a two-stage choice process where ownership structure choice precedes diversification mode choice.

Grönroos (1999), Weinstein (1977) and Vandermerwe and Chadwick (1989) agreed that these firms would get the chance of going along and in some cases they are forced to do so. Winstead and Patterson (1998) are of opinion the process of internationalizing the companies providing products and services have started to become very diverse as and this stems from the fact that the development of new technologies in order to facilitate electronic commerce has essentially made the operations of these companies not very dependent on local operations. Strategies are very important in determining whether a company would succeed in the process of internationalization by maintaining competitive advantage. It is theorized that the business executives of today are increasingly leading the organizations into the new and often uncharted frontiers of international markets. Strategies for internationalization are the product of international strategic management initiatives and this normally comprises of how firms become international and they seek to exploit their international scope. Andreas (2009) investigated the question of how managers make these foreign entry choices by testing a mode selection model based on the perceptions of managers involved in 124 foreign market entries. The results show that internationalizing banks choices of entry mode are influenced by managers' desire for control over their foreign ventures and by their local market resource requirements, as well as by foreign regulatory constraints and the differences between home and foreign markets-but not by entrant's size. Anne and White (2008) reviewed empirical studies in international entry mode research between the years 1980 and 2006 and identified that entry mode research has advanced significantly over the past few decades and suggests that researchers should begin to concentrate on what happens once entry mode choice has been made. International expansion by retail banks can involve different modes of foreign entry, the most common being acquisitions, start-ups and joint ventures.

MATERIALS AND METHODS

The selection of proper methodological tools is very important in ensuring that only high quality data is utilized for the purposes of this research. The sampling techniques that was used for this research was random sampling. Questionnaires were distributed to a total of 147 potential respondents from a number of companies in Kuala Lumpur, Penang and Johor Bahru in 2009 June. The companies that were selected for this task were local Malaysian companies with an international presence and these companies were both small and large companies (both service and manufacturing firms). The respondents comprise of CEO's, marketing executive, managers and also general staff. As far as the size of the sample is concerned, 35.37% of the respondents were from Kuala Lumpur, 33.33% were in Penang while 31.29% were from Johor Bahru. Seventy eight of the respondents were marketing executives of Malaysian companies and this makes up 53% of the total size of respondents. Respondents representing managers are 31% CEO's and normal staff comprised of each having 5 and 11%, respectively.

THEORETICAL FRAMEWORK

Hence, matters pertaining to the theoretical framework are discussed comprehensively in Fig. 1 describing the process of internationalization from the start of the process to the end. The process typically commences with the assessment of the factors and constraints that are affected by the company. The next stage concerns the utilization of proper criteria in order to make an evaluation of the proper internationalization strategy. Next, proper analysis and assessment were conducted in order to select the most effective strategy. They are the direct and indirect entry strategies and the electronic marketing mode. The next step is to select the appropriate strategy for internationalization followed by the successful internationalization process of the company if implemented properly. A number of Malaysian companies do not normally make proper assessment of their situation in order to select the most appropriate strategy for internationalization. As a consequence, they end up selecting the wrong strategy and achieve little or no success. The dependent variable would be the successful internationalization process of the Malaysian company and this is the most important variable that warrants the most attention. Where the Malaysian company is unable to make a proper analysis of its situation and use the proper criteria to evaluate the most effective strategy to use, then it would not be able to succeed in the process of internationalization. If the company is able to use the proper criteria to make a

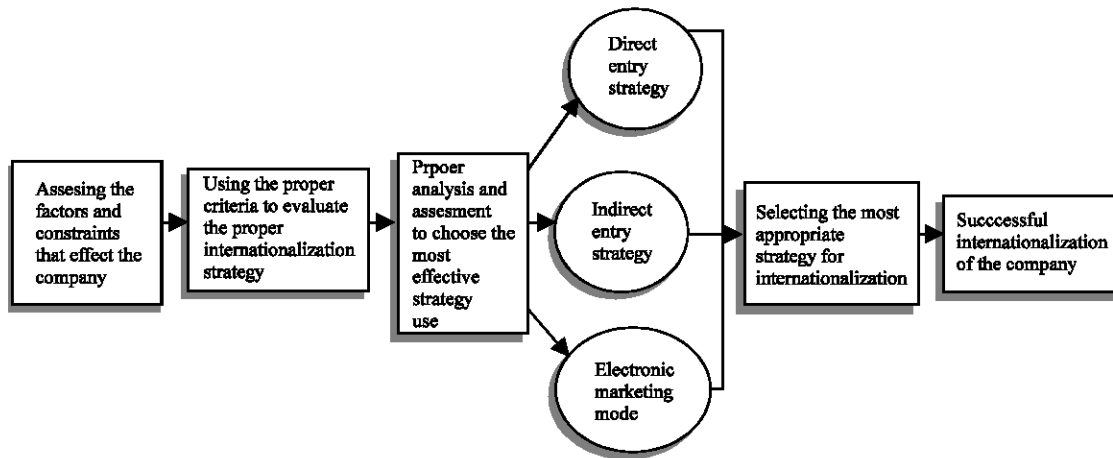


Fig. 1: Theoretical framework (successful Internationalization process for Malaysian companies) (primary source)

correct selection of strategies for the process of internationalization, then it would succeed and be able to enjoy all the benefits that the process of internationalization has to offer. The success is largely dependent on the type of strategy that is used in order to gain a presence in the international market. Factors like existence of resources, financial stability, type and nature of company etc. all have an important role in assisting the company in the selection of the correct strategy for internationalization. Where such factors are ignored and strategies are adopted at random, the companies are bound to face very hard times when trying to establish a presence in the international market.

RESULTS

Research analysis and findings: The analysis and findings have been unearthed, discussed and appropriate and logical conclusions were drawn on the basis of the findings that have been made. The section deals with the analysis of the findings of the questionnaire that were given to the international marketing managers of the Malaysian companies who were the subject of the research.

Age of the respondents: Table 1 shows the age of the respondents from the Malaysian companies and the percentage of each one of them and from the analysis it is quite obvious that 56% of the respondents who responded to the questionnaire were between the ages of 30-40, which made up 56%. The closest to this majority were respondents between the ages of 20-30 and this comprised of 23%. Only 5% of the respondents were aged 50-60 and the respondents aged between 50 and above are 16%.

Table 1: Age of the respondents

Age (years)	No. of respondents				Total
	CEO	Marketing executives	Managers	Normal staff	
20-30	0 (0%)	16 (11%)	12 (8%)	6 (4%)	34 (23%)
30-40	1 (0.68%)	51 (34%)	26 (18%)	4 (3%)	82 (56%)
40-50	3 (2%)	1 (0.68%)	2 (1%)	1 (1%)	7 (5%)
50-60	3 (2%)	10 (7%)	6 (4%)	5 (3%)	24 (16%)
Total	7 (5%)	78 (53%)	46 (31%)	16 (11%)	147 (100%)

Table 2: Occupation of the respondents

Occupation of the respondents	No. of respondents
CEO	7 (5%)
Marketing executives	78 (53%)
Managers	46(31%)
Normal staff	16 (11%)
Total	147 (100%)

Occupation of the respondents: Table 2 shows the occupation and the percentage of the respondents from the Malaysian companies and the analysis reveals that 53% of the respondents were marketing executives of these Malaysian companies and this made up 53% of the total size of respondents. Respondents who are managers are 31% CEO's and normal staff comprised of a minority with each having 5 and 11%, respectively.

Type of the company: Table 3 shows the type of the Malaysian companies and the number of the respondents with the percentage of each one of them, it is apparent here 62% of the companies that were subject to the examination were companies that local companies without an international presence, while 38% were companies which are internationalized.

Nature of the company: Table 4 shows the nature of the Malaysian companies and the number of the respondents with the percentage and it is apparent here

Table 3: Type of the company

Type of the company	No. of respondents				
	CEO	Marketing executives	Managers	Normal staff	Total
Local companies	4 (3%)	46 (31%)	31 (21%)	10 (7%)	91 (62%)
International presence	3 (2%)	32 (22%)	15 (10%)	6 (4%)	56 (38%)
Total	7 (5%)	78 (53%)	46(31%)	16 (11%)	147 (100%)

Table 4: Nature of the company

Nature of the company	No. of respondents				
	CEO	Marketing executives	Managers	Normal staff	Total
Manufacturing companies	3 (2%)	32 (22%)	32 (22%)	6(4%)	73 (50%)
Service companies	4 (3%)	46 (31%)	14 (9%)	10 (7%)	74 (50.34%)
Total	7 (5%)	78 (53%)	46(31%)	16 (11%)	147 (100%)

Table 5: The company location

Company based at	No. of respondents				
	CEO	Marketing executives	Managers	Normal staff	Total
Malaysia	4 (3%)	49 (33%)	31 (21%)	9 (6%)	93 (63%)
Malaysia and abroad	3 (2%)	29 (20%)	15 (10%)	7(5%)	54 (37%)
Total	7 (5%)	78 (53%)	46(31%)	16 (11%)	147 (100%)

Table 6: The role in the strategic planning

The role in the strategic planning	No. of respondents				
	CEO	Marketing executives	Managers	Normal staff	Total
Major role	3 (2%)	63 (43%)	31 (21%)	9 (6%)	106 (72%)
Minor role	1 (1%)	10 (7%)	10 (7%)	4 (3%)	26 (18%)
No role at all	3 (2%)	4 (3%)	5 (3%)	3 (2%)	15 (10%)
Total	7 (5%)	78 (53%)	46(31%)	16 (11%)	100 (100%)

Table 7: Most appropriate strategy for internationalization

Most appropriate strategy for internationalization	No. of respondents				
	CEO	Marketing executives	Managers	Normal staff	Total
Export strategies	1 (1%)	6 (4%)	4 (3%)	2 (1%)	13 (9%)
Direct entry strategies	1 (1%)	12 (8%)	9 (6%)	4 (3%)	26 (18%)
Indirect entry strategies	3 (2%)	53 (36%)	31 (21%)	6 (4%)	93 (63%)
Electronic marketing mode	2 (1%)	7 (5%)	2 (1%)	4 (3%)	15 (10%)
Total	7 (5%)	78 (53%)	46 (31%)	16 (11%)	147(100%)

that the percentage of companies that were manufacturing and service were 50% each.

The company location: Table 5 shows the location of the Malaysian companies and the number of the respondents with the percentage and the analysis reveals 63% of companies have complete presence in Malaysia and 37% of the companies were based in Malaysian and abroad.

The role in the strategic planning of the company:

Table 6 shows the role in the strategic planning of the Malaysian companies and the number of the respondents and 72% of the respondents were found to play a major role in the in the strategic planning activities of the company while 18% only played a minor role and 10% amounted to those who had no role at all. From this it can be determined here that the quality of data that would be acquired from this analysis would be relevant and proper as it has been acquired from persons who are qualified to give their opinion on issues pertaining to the research topic.

The most appropriate strategy for internationalization:

Table 7 shows the most appropriate strategy for internationalization of the Malaysian companies to enter into a foreign market with the number of the respondents. The analysis reveals that the most appropriate strategy for internationalization for the respondents were indirect strategies that comprised of acquisitions, joint ventures, licensing and franchising and it is found here that 63% of the respondents had selected this strategy as the most appropriate to be used in the internationalization process. Direct entry was not as popular and only 18% of the respondents said that they will use this strategy. Export strategies were also not very popular and the least popular of all strategies was the electronic marketing mode as only a mere 9% of respondents said that they would use this strategy in the process of internationalization.

Strategies used by the company to commence internationalization process:

Table 8 shows the strategies that have been used by the company to commence an internationalization process of the Malaysian companies and the number of the respondents with the percentage of each one of them and this table will be analyzed below accompanied by bar chart figure analysis. Fifty seven percent of all the respondents said that their company used indirect entry strategies in the past and this amounted to. Direct entry was the second most widely used strategy of the companies that were examined here and 28% of the respondents had selected this strategy. Only 1% of the respondents said here that they used electronic marketing as a strategy to internationalize themselves. This was perhaps due to the fact that these companies were not aware of the benefits of electronic marketing or the nature of the products or services that they sold did not permit them to use such a strategy.

Achievement and success level of the strategy: Table 9 shows the achievement success level of the strategy used for internationalization in the past by the Malaysian companies with the number of the respondents and their percentage and the respondents who said that the internationalization strategy has achieved success and the ones who said it did not achieve success were 42 and 43% respectively. Respondents who said that they did not know whether the strategy for internationalization achieved success or not were 15%.

Successful strategies: Table 10 shows the strategy that assisted the company in achieving success in the process of internationalization of the Malaysian companies with respondents and their percentage and from this analysis, it is apparent that 80% of the respondents selected indirect entry strategies as the strategy that assisted their company in achieving success in the process of internationalization. Export strategies were selected by only 3% of the respondents and this indicates that this is not a very successful and proper strategy to be used in the process of internationalization. Direct entry strategies were selected by only 17% of the respondents. From this, it can be said here that the indirect entry strategies were the most successful of all the strategies for internationalization when it comes to the internationalization process.

Strategies which brought no success to the company:

Table 11 shows the strategy which caused the company to achieve no success of the Malaysian companies and the respondents with the percentage. Forty three percent of the respondents had selected direct entry strategies as the strategies that caused their company to achieve no success at all in the internationalization process. Only 25% of the respondents selected indirect entry strategies as being responsible for their unsuccessful attempts at internationalization. It is noted here that direct entry strategies seem to contribute to a higher propensity of the internationalization effort not succeeding while indirect entry strategies are the least likely in causing the internationalization effort to stumble.

The criteria to select strategy: Table 12 shows the criteria that the company would use to assist in the selection of a strategy for internationalization of the Malaysian companies with the number of the respondents and the percentage of each one of them, from this analysis, it is learnt that 32% of respondents had selected the level of familiarity with the foreign market as the main factor that influenced the strategy for internationalization and 29% said that the availability of resources was the

Table 8: Strategies used in the past

Strategies used previously	No. of respondents				
	CEO	Marketing executives	Managers	Normal staff	Total
Export strategies	2 (1%)	16 (11%)	7 (5%)	3 (2%)	28 (19%)
Direct entry strategies	1 (1%)	18 (12%)	19 (13%)	3 (2%)	41 (28%)
Indirect entry strategies	4 (3%)	44 (30%)	18 (12%)	10 (7%)	76 (52%)
Electronic marketing mode	0 (0%)	0 (0%)	2 (1%)	0 (0%)	2 (1%)
Total	7 (5%)	78 (53%)	46 (31%)	16 (11%)	100 (100%)

Table 9: The achievement and success level of the strategy

The achievement and success level	No. of respondents				
	CEO	Marketing executives	Managers	Normal staff	Total
Achieve success	3 (2%)	25 (17%)	31 (21%)	4 (3%)	63 (43%)
Didn't achieve success	1 (1%)	41 (28%)	11 (7%)	9 (6%)	62 (42%)
Don't know	3 (2%)	12 (8%)	4 (3%)	3 (2%)	22 (15%)
Total	7 (5%)	78 (53%)	46(31%)	16 (11%)	147 (100%)

Table 10: Successful strategies

Successful strategies	No. of respondents				
	CEO	Marketing executives	Managers	Normal staff	Total
Export strategies	1 (1%)	1 (1%)	2 (1%)	0 (0%)	4 (3%)
Direct entry strategies	2 (1%)	7 (5%)	9 (6%)	7 (5%)	25 (17%)
Indirect entry strategies	4 (3%)	70 (47%)	35 (24%)	9(6%)	118 (80%)
Total	7 (5%)	78 (53%)	46(31%)	16 (11%)	147 (100%)

Table 11: Strategies which caused no success

The strategies which caused no success	No. of respondents				
	CEO	Marketing executives	Managers	Normal staff	Total
Export strategies	3 (2%)	28 (19%)	13 (9%)	3 (2%)	47 (32%)
Direct entry strategies	3 (2%)	37 (25%)	18 (12%)	6 (4%)	63(43%)
Indirect entry strategies	1 (1%)	13 (9%)	15 (10%)	7(5%)	37 (25%)
Total	7 (5%)	78 (53%)	46(31%)	16 (11%)	147 (100%)

Table 12: Criteria to select strategy

The criteria to select strategy	No. of respondents				
	CEO	Marketing executives	Managers	Normal staff	Total
Availability of resources	2 (1%)	22 (15%)	15 (10%)	4 (3%)	43 (29%)
Familiarity with foreign market	1 (1%)	18 (12%)	22 (15%)	6 (4%)	47 (32%)
Level of risk	3 (2%)	37 (25%)	9 (6%)	4 (3%)	53 (36%)
Willingness to enter foreign markets	1(1%)	1(1%)	0 (0%)	2 (1%)	4 (3%)
Total	7 (5%)	78 (53%)	46(31%)	16 (11%)	147(100%)

most important factor while 36% said that the level of risk was a factor that influences the selection of the strategy. Only 3% selected the manager's willingness to enter

foreign markets as a factor that was important to them. According to Harzing (2000) it has been theorized that the organizational models that are selected by organizations to enter international markets depends greatly on the international strategy of the firm.

DISCUSSION

Objective 1: To make a precise determination of the species of strategies for internationalization that is normally used by Malaysian companies to internationalize. An analysis of primary and secondary research input reveals that Exporting, Licensing, Franchising, Contract Manufacturing, Joint Ventures and Strategic Alliances are normally used by the multinational company. For service firms, the above strategies are used as well but concentration is placed more on Client-following mode, Market-seeking mode and Electronic marketing mode. Lemoine and Dagnæs (2003) explained that business and markets are now linked in a complex worldwide network and no longer confined to geographical borders. In adhering to this economic environment, there has been a significant change in internationalization strategies.

Objective 2: To determine the most popular and effective strategy for internationalization which can be used by Malaysian companies.

The analysis of the secondary research data effectively demonstrates that the most popular strategy that Malaysian companies use in their process of internationalization comprise of indirect entry strategies like strategic alliances, mergers and acquisitions and joint ventures, to name a few. These were also the most commonly used indirect entry strategies that have been used by these companies before and they are also the strategies of choice of marketing executives that responded to the primary research methodologies. According to Westhead *et al.* (2004), the concept of internationalization can be looked at as a resource acquisition and a process of learning. It is noted that the world is moving from the industrial economy to the networked and digital economy and in the 21st century, with the advance of information technology and the further expansion of internationalization and globalization. It is now possible to see the birth of a new economic environment.

Objective 3: To determine the proper criteria that can be used in order to evaluate the proper internationalization strategy that can be used by the Malaysian company.

Concerning the criteria that was normally used to assist the company in the process of internationalization;

it was found that the level of familiarity with the foreign market was the factor that concerned the Malaysian companies the most. This means that the familiarity of the foreign market was the most significant criteria in determining the most appropriate strategy that is to be used in the internationalization process. The availability of resources was the next most important factor in making an evaluation of the correct strategy to internationalize. Level of risk in the foreign markets was the next concern for these Malaysian companies. From an overall overview of the findings it was learnt that Malaysian companies made use of a variety of a strategies for internationalization such as direct and indirect entry strategies, exporting strategies and electronic marketing strategies. From an analysis of primary and secondary research data it has been found here that the most popular and effective strategy for internationalization which can be used by Malaysian companies are indirect entry strategies such as strategic alliances, mergers and acquisition and franchising. It was found also that the international experience, level of risk, size of the firm and its nature and the resources they would have an influence on the proper internationalization strategy that can be used by the Malaysian company. These findings are confirmed by the opinions and theorizations have been made by international marketing managers and executives of companies in Malaysia. Agarwal and Ramaswami (1992) had made a study of the selection of entry mode by equipment-leasing service providers, in comparison to manufacturers of goods and no differences were found. The main reason for this was that the type of service are said not to require a local presence in a foreign market that is permanent according to Ekeledo and Sivakumar (1998).

CONCLUSION

As earlier noted, the process of internationalization is a process that is very beneficial to the company that commences in the internationalization of itself. However, many companies never succeed in acquiring the benefits that the process of internationalization has to offer and more often than not, the main problem concerns the fact that the company that wants to internationalize has used the wrong strategy for internationalization. The selection of the proper strategy for internationalization is very important to ensure that the internationalization process goes as smoothly as possible. A wealth of information has been obtained and processed and it was found here that many strategies for internationalization are commonly used for the internationalization process by certain companies and these strategies all have their drawbacks and advantages and is appropriate only under certain circumstances. The selection of the wrong

strategy could prove to be very bad for the company as it might compromise the entire process of internationalization. From the analysis it was found that indirect entry strategies of internationalization like strategic alliances, mergers and acquisitions and franchising were the most popular successful strategies that were used most extensively by Malaysian companies that wanted to internationalize. The least popular strategy was found to be exporting and electronic marketing strategies. However, another strategy that was commonly used was direct entry strategies and it was found that companies that used this strategy had the highest rate of failures. This contrasts to companies that used indirect entry strategies which had the highest rate of success in their internationalization efforts.

It was understood here that the nature of the firm, its size and the resources had an influence on the type of internationalization strategy that would normally be used by the Malaysian companies. Primary and secondary research confirms these findings conclusively. In closing, it is theorized that there are a myriad of strategies for internationalization that can be utilized successfully for organization, large or small, for the purposes of gaining entry into the international business arena. No strategy for internationalization is perfect and flaws within their framework are quite apparent. Utilizing the wrong strategy could mean suffering loss while utilizing the correct strategy could be large amounts of success. Hence, strategic decision makers must take all the care necessary when formulating, devising and implementing these strategies.

Recommendation and suggestions for future research: It is quite apparent here that the process of internationalization is a very beneficial process and hence it is very important for companies to select the proper strategy for internationalization and to use the proper criteria to make the selection. Anything short would mean the company achieving little or no successes at all in the internationalization process. It is apparent here that the indirect entry strategies for internationalization are the most effective and beneficial to most companies but at the same time it must be made sure that the company is financially stable and capable of using this strategy. For future research, the strategy of electronic marketing would be further examined and researched on. It is quite apparent here that the internet is increasingly playing a significant role in the marketing and expansion. This strategy is quite a new strategy and hence, it has not received much attention by Malaysian companies. If only these companies knew about its cost effectiveness and

the tremendous benefits that could accrue to the company by virtue of this strategy, then these companies would be more open towards using this strategy. This would require more research and theoretical analysis in order to truly uncover the positive benefits of this strategy.

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