Focused Strategies During Re-internationalization: Evidence from India

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Abstract

Although firms' tendencies to re-enter international operations after exiting from initial internationalization are relatively high, re-internationalization has not received much attention in extant literature. It is vital for managers of de-internationalized firms to understand what aids successful re-internationalization, which prompted us to study the relevance of learning and experiences gained from initial internationalization stages on subsequent strategies when firms re-internationalize. Results from surveying senior managers amongst re-internationalized Indian firms indicated that firms tend to opt for more focused strategies in their choice of products, customer segments, and geographies during re-internationalization than during the initial internationalization period. The findings suggest managers should not be disenchanted from the initial failed internationalization attempts as the learning from the initial internationalization are much helpful when firms re-internationalize. Managers should invest in knowledge management systems to efficiently use such learning to implement more focused strategies leading to successful re-internationalization. The study also has meaningful research and policy implications.

Keywords: Internationalization, De-Internationalization, Re-Internationalization, Organizational Learning, Focused Strategies, India

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1. Introduction

Re-internationalization is described as firms' attempts to re-enter international operations after they have completely de-internationalized from all prior internationalization activities (Welch and Welch 2009). It is more commonly found among entrepreneurial or small firms (Chen, Sousa and He 2019) and among firms that engage in mostly low-commitment modes of operations such as export-only operations (Vissak, Francioni and Musso 2012).

De-internationalization is a highly prevalent phenomenon, as about a quarter of all firms that attempt initial internationalization exit international operations for multiple reasons (Mudambi and Zahra 2007, Wentrup and Schweizer 2014). However, even though it has been found that the tendencies for de-internationalized firms to internationalize again (i.e., re-internationalize) is relatively higher than those firms that have never internationalized in the past (Crick 2002), re-internationalization has not received much attention in published literature (Welch and Welch 2009).

The characteristics and behavior of firms that attempt re-internationalization are expected to be different from those firms attempting to internationalize for the first time (Welch and Welch 2009). This is because, unlike initial internationalizing firms, re-internationalizing firms have access to learning and experiences gained from their initial internationalization phase, including knowledge and skills attained while operating in international markets (Chailom and Kaiwinit 2010), networks and relationships developed during the process (Zain and Ng 2006), opportunity to access from some of the initial investments (Javalgi, et al. 2011), that provides them a different starting point than initially internationalizing firms. This points to the need to distinguish and study re-internationalizing firms as a separate category than regular or freshly internationalizing firms, an attempt we have undertaken in this study. Such distinction is more profoundly captured in other strands of research, such as in entrepreneurial research, where numerous studies distinguish and identify the characteristics and features of serial or repeat entrepreneurs as against fresh entrepreneurs (Lafontaine and Shaw 2016, Stam, Audretsch and Meijaard 2008, Plehn-Dujowich 2010).

The limited published research on the re-internationalization phenomenon had either been conceptual studies or qualitative case-based studies. Welch and Welch (2009) conceptualized re-internationalization processes in organizations, focusing on the initial international experiences and the external and internal events during the time-out period providing a platform for firms' re-internationalization. All the qualitative case-based studies attempted to study various aspects of re-internationalization (Janjuha-Jivraj, Martin and Danko 2012, Dominguez and Mayrhofer 2017, Freeman, Deligonul and Cavusgil 2013) were conducted in a developed economy context. They investigated only a small sample of firms for deriving conclusions. In contrast, our study on re-internationalization is based in an emerging economy context, and that too, we engaged in an empirical investigation involving a large dataset. Moreover, none of the previous research had attempted to understand the differences in firm strategies during different phases of internationalization, as we have tried to address from this research.

Firms are expected to take advantage of their experiences and learning from the initial internationalization phase when they re-internationalize (Chailom and Kaiwinit 2010). Consequently, we hypothesized and later found from a survey amongst re-internationalized Indian firms that firms are more focused during the re-internationalization period than during the initial internationalization stage, in terms of their choice of products, customer segments, and geographies, as they exploit the experiences and learning gained from their initial internationalization efforts. Our findings have implications for research, policy, and practice.

2. Conceptualization and Research Hypotheses

Internationalization is an activity by which firms extend their operations beyond their territorial boundaries. It can involve firms' engagement in activities that are outward in nature, such as firms engaging in exports, licensing, branch offices, subsidiaries, alliances, joint ventures, and FDI, or activities that are inward in nature, such as importing raw materials, having strategic alliances, countertrade, and cooperative manufacturing, or activities where there is a mixture of outward and inward modes of operations (Fletcher 2001, Mathur 2012). The advent of internet technologies in the recent past has contributed to both the pace and scope of firms' internationalization (Watson IV, et al. 2018).

De-internationalization, which characterizes firms' exit from international operations, is very common among small firms or firms in their early internationalization phases (Bernini, Du and Love 2016). Firms exit international operations for multiple reasons, such as for financial or competitive reasons (Boddewyn 1979, Jackson, Mellahi and Sparks 2004), forced withdrawal (Akhtar and Choudhry 1993), strategic reasons (Pauwels and Mathyssens 1999), and so on. Most de-internationalization studies cover partial exit from certain territories rather than complete exit from all international regions (Palmer 2004, Turner and Gardiner 2007).

Re-internationalization is defined as firms' re-entry into international operations after exiting all their previous international operations and interspaced by a time-out period where no international activities occur (Welch and Welch 2009). Therefore, it has a minimum of four stages, such as initial international operations, followed by de-internationalization or exit from internationalization, a time-out period during which firms do not engage in international operations, and finally, a re-entry to international operations.

Re-internationalization is different from a firm re-entering a particular abandoned international territory alone while it continued operations in other territories. This can be termed as re-entry after partial exit. This is because re-internationalization occurs only after a firm has entirely withdrawn from all the international territories it had previously been operative in. In contrast, re-entry after partial exit can happen if a firm re-enters the particular location it had exited from international operations while continuing operations in other host countries. In the case of re-internationalization, it is not necessary to re-enter the exact location from where the firm had exited previously.

Firms that have de-internationalized may intent for re-internationalization for several reasons. The primary motivators for re-internationalization can be found in the assets and liabilities running from initial international operations, fresh influences on internationalization that have occurred after de-internationalization, and varying experiences firms face during the time-out period (Welch and Welch 2009). Also, internal factors such as changes in top management, or changes in the strategic orientation of firms (Janjuha-Jivraj, Martin and Danko 2012), or external factors such as changes in political, economic, social, technical, environmental, or legal scenarios can significantly influence firms' re-internationalization (Freeman, Deligonul and Cavusgil 2013).

Only a handful of studies have studied the re-internationalization phenomenon to date. All of them have been done in a developed economy context adopting a qualitative case-based methodology. For example, Janjuha-Jivraj, Martin, and Danko (2012) studied the case of a family-run U.K. enterprise that struggled even in the domestic market after exiting initial internationalization. The survival challenges prompted the firm to professionalize the organization by extending managerial positions beyond family members, which later helped the firm revive in the domestic market and subsequently re-internationalize its operations.

Freeman, Deligonul, and Cavusgil (2013) investigated nine born-global Australian firms that were forced to retrieve from international markets due to resource constraints. When they found favorable circumstances emerging later, they re-internationalized to align with their core strategy, which was always based on global operations. Dominguez and Mayrhofer (2017) investigated five French SMEs that re-entered internationalization operations and found that the entrepreneurs' resilience, learning, and internationalization orientation shaped the re-internationalization paths for the firms involved.

None of the above studies studied the effect of learning and experiences from initial internationalization contributing to having focused strategies in the re-internationalization stage, as we attempted to find out from this study. Our study is also among the first to investigate re-internationalization in an emerging economy context, that too using a large dataset.

From an organizational learning perspective, re-internationalization as a phenomenon is much connected to taking advantage of firms' prior learning (Agyris 1977) acquired from the stages before re-internationalization. It is about detecting and correcting the mistakes and errors that might have occurred in its early stages of internationalization (McGrath 1999). Knowledge of host markets is crucial for firms to decrease uncertainties, misunderstandings, and risks and plan effectively (Lord and Ranft 2000, Javernick-Will 2009). It is even more helpful if the re-entry is to the same abandoned market (Javalgi, et al. 2011). In fact, organizational learning very much accompanies firms' internationalization processes at all stages (Ruigrok and Wagner 2003). The Uppsala model of incremental internationalization (Johanson and Vahlne 1977) is aligned with building commitment in foreign markets based on firms' learning and experiences in host countries over time.

Firms that re-enter international operations would already be possessing experiences and learning from previous operations, including but not exhaustive of the knowledge, familiarity, and skills gained operating in international territories (Chailom and Kaiwinit 2010), inbuilt networks and relationships (Solberg and Durrieu 2006), access to certain markets, and understanding of legal and cultural aspects of certain territories (Javalgi, et al. 2011). Of course, the utility of experiences and learning gained from initial international operations are expected to weaken over time, as new occurrences and events may happen during the time-out period of internationalization. Even so, at least some of the experiences and intangible learning and knowledge gained from the initial internationalization operation are supposed to stay with the firm (Havila and Wilkinson 2002) from the initial through re-internationalization stages, and we expect this to be useful when firms re-internationalize.

Firms need to position themselves appropriately to succeed while operating in a competitive environment (Ali and Rahman 2020). The generic competitive positionings available to a firm are based on the competitive advantages firms pursue to succeed in the market, i.e., either a cost-based advantage or a differentiation-based advantage (Porter 1985). Among these options, firms can either target a broad set of customers, products, or markets or focus only on specific segments, depending on how firms want to position themselves (Allen, et al. 2007).

Experiences and learning acquired from the initial internationalization stage and through de-internationalization and time-out stages could be exploited by firms when they re-internationalize. Accordingly, we expect firms to go for more focused strategies than during their initial internationalization regarding their choice of products, customers, or geographic locations. This is because, unlike during the case of initial internationalization attempts, by the time firms re-internationalize, they would already possess some knowledge, familiarity, and skills related to international operations (Chailom and Kaiwinit 2010), and they would have some understanding of customer profile, product needs, and markets (Javalgi, et al. 2011). Such learning and experiences would help them focus on the required segments of customers, products, and geographies. Further, they would also try to avoid mistakes that they would have encountered during the initial attempts and stay focused on relevant sections when they re-internationalize.

Hence, we state the following hypotheses:

H1: Organizations would opt for more focused strategies during re-internationalization than during initial internationalization.

H1a: Organizations would opt for more focused product-based strategies during re-internationalization than during initial internationalization.

H1b: Organizations would opt for more focused customer-based strategies during re-internationalization than during initial internationalization.

H1c: Organizations would opt for more focused geographic-based strategies during re-internationalization than during initial internationalization.

3. Methods and Findings

Based on financial data available on forex revenues obtained from the CMIE-Prowess database, we generated an initial shortlist of over a hundred Indian firms that could have possibly undergone the process of re-internationalization in the last three decades beginning 1990. The choice of post-1990s is vital in the Indian context because the liberalization policies adopted by the Indian govt at the start of the 1990s were accompanied by significant economic activities in the Indian market, during which some firms attempted internationalization for the first time (Khanna and Palepu 1997). Upon cross-verification of financial data with annual reports from three other databases and responses from direct interactions with senior managers, we identified 73 firms that have experienced re-internationalization. We administered a survey accompanied by continuous follow-up over direct visits, emails, and telephonic conversation among senior-level managers of these organizations to garner 71 responses of a maximum possible 73.

To measure the study's constructs, we used scales adapted from published literature (Allen, et al. 2007), where the validity and psychometric characteristics of the items and construct were already established. However, to ascertain the content and face validity in the context of our research, we held a dozen interviews with academicians and practitioners before using them in the survey. Managers were asked to mark their response on a 7-point Likert scale (See Table 1) from strongly disagree to strongly agree on how focused they were on the choice of products/services, customers, and geographies during both the internationalization stages.

Table 1. Constructs and Items

Constructs	Items
Internationalization Focus	Q. How focused were you during your internationalization phase for the following: You concentrated on specific products or services to be offered to customers You targeted specific customer segments You targeted specific geographies Scale: 7-point Likert from Strongly Disagree to Strongly Agree Adapted from Allen, Helms, Takeda, and White (2007)
Re-internationalization Focus	Q. How focused were you during your re-internationalization phase for the following: You concentrated on specific products or services to be offered to customers You targeted specific customer segments You targeted specific geographies Scale: 7-point Likert from Strongly Disagree to Strongly Agree Adapted from Allen, Helms, Takeda, and White (2007)

Post survey, we established the scale's reliability and validity by measuring Cronbach's alpha, inter-item correlations, and item-total correlations. We found all the results to be satisfactory – i.e., Cronbach's alpha more than 0.7; inter-item correlations more than 0.4 for all results, and item-total correlations greater than 0.303 for all items at a significant level 0.01 for N=71 as per the table of critical values for Pearson correlation (Netemeyer, Bearden and Sharma 2003). The summary of these results can be seen in tables 2, 3a, and 3b.

Table 2. Cronbach's Alpha

Construct	Cronbach's Alpha	No. of Items
Initial Internationalization Focus	.761	3
Re-internationalization Focus	.816	3

Table 3a: Inter-item and item-total correlations - Initial Internationalization Focus

	IIFocus_Pro	IIFocus_Cus	IIFocus_Geo	Item-Total Correlation	Adjusted Item-Total Correlation
IIFocus_Pro	1.000	0.536	0.404	.762	.524
IIFocus_Cus	0.536	1.000	0.604	.873	.683
IIFocus_Geo	0.404	0.604	1.000	.830	.582

Table 3b: Inter-item and item-total correlations – Re-internationalization Focus

	RIFocus_Pro	RIFocus_Cus	RIFocus_Geo	Item-Total Correlation	Adjusted Item-Total Correlation
RIFocus_Pro	1.000	0.691	0.477	.830	.631
RIFocus_Cus	0.691	1.000	0.655	.901	.781
RIFocus_Geo	0.477	0.655	1.000	.845	.614

Table 4 shows the descriptive statistics and normality tests on the data for the construct (means of the items) and items separately. The normality tests indicated that data was not normal (as p-value was less than 0.01 for Kolmogorov-Smirnov and Shapiro-Wilk tests, and Skewness-Kurtosis not within -1 to +1 for all but one item). Hence, we choose the Wilcoxon sign test, the non-parametric equivalent of paired sample *t*-test (Field 2013), to check if there exists a significant difference amongst the means of focused operations between the two stages, as well as for all the three parameters separately, i.e., for the choice of products/services, customers, and geographic locations. The summary of Wilcoxon test results can be seen in table 5.

Table 4: Descriptive Statistics, Normality Tests

	Minimum	Maximum	Mean	Std. Dev.	Skewness	Kurtosis	Kolmogorov-Smirnov		Shapiro-Wilk	
	Statistic	Statistic	Statistic	Statistic	Statistic	Statistic	Statistic	Sig.	Statistic	Sig.
IIFocus_Mean	2	7	5.099	0.973	-0.907	1.499	0.220	0.000	0.912	0.000
RIFocus_Mean	2	7	5.629	0.989	-1.919	5.212	0.205	0.000	0.793	0.000
IIFocus_Pro	2	7	5.113	1.063	-1.185	1.958	0.317	0.000	0.810	0.000
IIFocus_Cus	2	7	5.169	1.219	-1.357	1.757	0.290	0.000	0.792	0.000
IIFocus_Geo	2	7	5.014	1.259	-0.999	0.87	0.298	0.000	0.842	0.000
RIFocus_Pro	2	7	5.690	1.116	-1.638	3.562	0.300	0.000	0.778	0.000
RIFocus_Cus	2	7	5.718	1.071	-2.133	5.253	0.378	0.000	0.667	0.000
RIFocus_Geo	2	7	5.479	1.275	-1.570	2.160	0.307	0.000	0.752	0.000
N = 71										

Table 5: Summary of results of Wilcoxon Sign Test

Hypothesis	**H1**		**H1a**		**H1b**		**H1c**	
Measure	Mean Focus		Product		Customer		Geographic	
Period	Initial	RI	Initial	RI	Initial	RI	Initial	RI
Mean	5.099	5.629	5.113	5.169	5.014	5.690	5.718	5.479
Std. Dev.	0.973	0.989	1.063	1.219	1.259	1.116	1.071	1.275
Min.	2	2	2	2	2	2	2	2
Max.	7	7	7	7	7	7	7	7
n	71		71		71		71	
Z	-4.141		-3.776		-3.485		-3.539	
p-value	0.000		0.000		0.000		0.000	

The results (from table 5) indicated a significant difference at p=0.001 between the means of focused operations during the two periods. The mean focus during the re-internationalization period was greater than that during the initial internationalization period, thus finding support for H1. Also, all the sub-hypothesis H1a, H1b, and H1c were supported by the results at significance level 0.001, i.e., that focused strategies on products, customers, and geographic locations are significantly better during re-internationalization than during initial internationalization.

3.1 Post hoc analysis

We extended the analysis of the data by splitting the firms into various groups based on three parameters as below:

i. Revenue:

Small: 5-year average revenue less than 1000 million Indian Rupees – 39 Firms

Large: 5-year average revenue greater than 1000 million Indian Rupees – 32 Firms

ii. Size:

Small: No. of employees less than 300 – 49 Firms

Large: No. of employees greater than 300 – 22 Firms

iii. Age:

New: Year of incorporation less than 25 years – 32 Firms

Old: Year of incorporation greater than 25 years – 39 Firms

The descriptive and normality tests of the groups can be seen in table 6. As most normality tests indicated non-normal data, we performed Wilcoxon sign tests for each of the respective groups. Table 7 shows the summary results of the Wilcoxon sign tests. The results indicate that irrespective of the group-wise split, focused operations during the re-internationalization period were greater than during the initial internationalization period at varying significant levels (0.001 for Revenue_Small and Size_Small; 0.01 for Revenue_Large, Age_New, and Age_Old; and 0.05 for Size_Large). This lends support to our hypotheses, i.e., firms opt for more focused strategies during re-internationalization than during initial internationalization, across all sub-groups as well.

Table 6: Descriptive Statistics, Normality Tests for group-wise data

	N	Minimum	Maximum	Mean	Std. Dev.	Skewness	Kurtosis	Kolmogorov-Smirnov		Shapiro-Wilk	
	Statistic	Statistic	Statistic	Statistic	Statistic	Statistic	Statistic	Statistic	Sig.	Statistic	Sig.
RevSmall_II	39	2.33	6	5.068	0.821	-1.364	2.572	0.211	0.012	0.906	0.039
RevSmall_RI	39	2.33	7	5.641	0.807	-1.922	6.677	0.255	0.001	0.723	0.000
RevLarge_II	32	2	7	5.135	1.145	-0.731	0.839	0.203	0.019	0.938	0.177
RevLarge_RI	32	2	7	5.615	1.189	-1.826	4.025	0.235	0.003	0.806	0.001
SizeSmall_II	49	2.33	7	5.082	0.912	-1.001	1.305	0.292	0.000	0.801	0.001
SizeSmall_RI	49	2	7	5.639	0.952	-1.977	5.996	0.197	0.027	0.828	0.001
SizeLarge_II	22	2	7	5.136	1.121	-0.855	1.992	0.179	0.065	0.921	0.081
SizeLarge_RI	22	2	7	5.606	1.092	-1.916	5.136	0.249	0.001	0.804	0.001
AgeNew_II	32	2	6	4.958	0.911	-1.378	2.529	0.298	0.000	0.819	0.001
AgeNew_RI	32	2	7	5.490	1.033	-2.223	5.608	0.241	0.002	0.778	0.000
AgeOld_II	39	2.33	7	5.214	1.019	-0.771	1.173	0.227	0.004	0.941	0.210
AgeOld_RI	39	2	7	5.744	0.950	-1.718	5.529	0.179	0.066	0.867	0.007

Table 7: Summary of results of Wilcoxon Sign Test for group-wise data

Measure	**Mean Focused Operations**											
Category of Firms	Revenue_ Small		Revenue_ Large		Size_ Small		Size_ Large		Age_ New		Age_ Old	
Period	Initial	RI	Initial	RI	Initial	RI	Initial	RI	Initial	RI	Initial	RI
Mean	5.068	5.641	5.135	5.615	5.082	5.639	5.136	5.606	4.958	5.490	5.214	5.744
Std. Dev.	0.821	0.807	1.145	1.189	0.912	0.952	1.121	1.092	0.911	1.033	1.019	0.950
Min.	2.33	2.33	2.00	2.00	2.33	2.00	2.00	2.00	2.00	2.00	2.33	2.00
Max.	6.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	6.00	7.00	7.00	7.00
n	39		32		49		22		32		39	
Z	-3.225		-2.637		-3.411		-2.348		-2.78		-3.076	
p-value	0.001		0.008		0.001		0.019		0.005		0.002	

4. Discussion and Conclusions

We were able to find support for our research hypothesis that firms go for focused strategies in their choice of products, customer segments, and geographies during re-internationalization than the initial internationalization period. We also found support for this central hypothesis while splitting the firms into various sub-groups based on revenue, size, or age. These results suggested that firms take advantage of the experiences and learning gained during the initial international period during their re-internationalization stage, enabling them to have more focused strategies during re-internationalization than during the initial internationalization period.

As this study is a novel attempt to compare firms' approaches during re-internationalization and initial internationalization, we hope the results from this study serve as a base for researchers to further develop upon, besides contributing to strategic management and international business literature. This study also attempts to answer calls from international business scholarship that seek more research from emerging markets. In that spirit, it contributes to reverse the traditional flow of international business research and findings from a developed to the emerging economy context in the opposite direction.

We expect the results from this research also to be having implications for managers and policymakers. For practitioners, the empirical conclusions that firms' initial international experiences and learning were helpful during their re-internationalization, by being more focused in their strategic choices during re-internationalization, should encourage managers to invest in knowledge management systems and facilities to store such learning and experiences so that it can be accessed when needed subsequently. Also, managers shouldn't be disappointed by their early failed attempts of internationalization, as it is evident that experiences and learning from such failed attempts were helpful when firms re-internationalize later.

From a regulatory perspective, policymakers should provide supportive measures for firms withdrawn from initial internationalization to re-enter re-internationalization, as our research indicates that such firms can use their experiences and learning from initial internationalization during their re-internationalization stage, which benefits not only the firms but also the larger economic prospects of nations.

One of the limitations of the study is that we were not able to use parametric tests, as the normality assumptions were not met from the sample. Non-parametric tests are, in general, less powerful than the corresponding parametric tests. However, we urge scholars to replicate this study in different contexts and see if the results hold good, especially in a developed economy context.

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