

The relevance of resources and strategy to overcome a crisis: the case international new ventures

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Introdução

This research aims to improve the understanding of the strategic processes which mediate the conversion of firms' characteristics and resources into international performance in a situation of crisis. Crises, such as the actual Covid19 crisis or the 2008's global financial crisis, placed the firms to the test, to know if they can adapt their strategies to overcome the crisis period.

Problema de Pesquisa e Objetivo

The research problem deals with better understanding of the strategic processes which mediate the conversion of firm's characteristics and resources into performance, more specifically international performance, during a crisis period.

Fundamentação Teórica

This study uses the resource-based view of the firm (RBV) to uncover the way how INVs develop competitive advantages as compared to large or established firms (Barney, 1991). The resource-based view also helps to explain how the knowledge and the organizational capabilities of INV are developed and leveraged by these firms when internationalizing (Safari & Saleh, 2020), and therefore higher performance levels (Bloodgood et al., 1996; Ramon-Jeronimo, Florez-Lopez, & Araujo-Pinzon, 2019).

Metodologia

The way the firms, namely the international new ventures (INV), outpace crises periods has to do with their resources, but also to their strategy. Drawing from the literature on IE, a model is developed, introducing flexibility and innovation strategies as mediators between several determinants (entrepreneurial orientation and firm resources) and international performance. The empirical testing of the model was carried out on a sample of 416 Portuguese INV during a crisis period (2008's global financial crisis).

Análise dos Resultados

The results suggest that innovation and flexibility strategies mediate the effects of INV's resources on international performance. Support was found for the relationship between entrepreneurial orientation, firm generic resources, technological capabilities and managerial capabilities and innovation strategy. Entrepreneurial orientation and firm generic resources are related with flexibility strategy. Both strategies are positively related with international performance.

Conclusão

This research shows that firm strategies play an important role as mediators of the resources-performance relationship. Another relevant and somewhat counterintuitive finding concerns the negative relationship between firm generic resources and innovation and both flexibility strategies, indicating that strategic choices are influenced not just by existing but also by missing resources. These findings may pave the way towards further research dealing with the understanding of the role played by strategic approaches in explaining INV's international performance.

Referências Bibliográficas

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