REPUBLIC OF TURKEY
YILDIZ TECHNICAL UNIVERSITY
GRADUATE SCHOOL OF SOCIAL SCIENCES
DEPARTMENT OF BUSINESS ADMINISTRATION
MA PROGRAM IN INNOVATION, ENTREPRENEURSHIP AND MANAGEMENT

MASTER'S THESIS

A STUDY ON DETERMINING RESOURCE DEPENDENCE STRATEGIES FOR INTERNATIONAL NEW VENTURES

MERVE ÇELİK
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SUPERVISOR
ASSOC. PROF. DR. PINAR BÜYÜKBALCI

ISTANBUL
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ISTANBUL
JULY 2020

ÖZ

ULUSLARARASI YENİ GİRİŞİMLERİN KAYNAK BAĞIMLILIĞI AZALTMA STRATEJİLERİNİN BELİRLENMESİ ÜZERİNE BİR ARAŞTIRMA
Merve Çelik
Temmuz, 2020

Bu çalışma, yeni girişimlerin uluslararası pazarlarda kaynaklara olan bağımlılıklarını nasıl azalttıklarını incelemektedir. Uluslararası girişimcilik literatürü, yeni girişimlerin kaynaklarla olan ilişkileriyle ilgilenmektedir. Ancak, kaynak bağımlılığını azaltmak için uygulanan stratejiler ile ilgili ortak bir karar yoktur. Ayrıca stratejilerin kaynak çeşitleriyle ilişkilendirilenmesi gözardı edilmiştir. Dolayısıyla, uluslararası girişimcilik literatüründeki bu açık giderilecektir. Bu çalışmanının temel katkısı, uluslararası yeni girişimlerin uyguladıkları kaynak bağımlılığı azaltma stratejilerini belirleyerek, bu stratejilerin hangi kaynaklara olan bağımlılıklarını azalttıklarını ortaya koymaktır. Araştırmada, İstanbul'da farklı sektörlerde bulunan sekiz uluslararası yeni girişim tespit edilmiş ve nitel araştırma yöntemi kullanılarak incelenmiştir. Araştırmanın amacına ve niteliğine uygun olarak çoklu vaka çalışması deseni tercih edilmiştir. Bulgular, yeni girişimlerin ortaklık anlaşmalarının ve üst yönetim ekibi faaliyetlerinin kaynak bağımlılığının azaltılmasında önemli bir rol oynadığını ortaya koymuştur. Araştırmanın sonucu olarak örgütlerarasında yapılan ortaklık anlaşmaları ve üst yönetim ekibi faaliyetlerinin ağırlıklı olarak soyut kaynaklar (örn. network) olmak üzere soyut ve somut kaynaklara olan bağımlılıkların azaltılmasını sağladığı ortaya konulmuştur.

Anahtar Kelimeler: Uluslararası girişimcilik, uluslararası yeni girişimler, kaynak bağımlılığı, örgütlerarası ilişkiler, şebeke ilişkileri

ABSTRACT

A STUDY ON DEFINING RESOURCE DEPENDENCE STRATEGIES FOR INTERNATIONAL NEW VENTURES
Merve Çelik
July, 2020

This study analyzes how new ventures reduce their resource dependencies in international markets. The international entrepreneurship literature deals with the relationship between new ventures and resources. However, there is no consensus on strategies applied to reduce resource dependencies. Moreover, these strategies' affiliation with resources types were overlooked. Accordingly, the hole in the international entrepreneurship literature will be eliminated with this study. The fundamental contribution of this study will be that defining which strategies reduce which resource dependencies by detecting the strategies applied by international new ventures. In this study, eight international new ventures, located in Istanbul and operating in different sectors, were determined and they were analyzed by use of the qualitative research method. As parallel with the purpose and characteristics of the study, the multiple case study pattern was preferred. The findings revealed that partnership agreements of new ventures and activities of senior executive team members play a fundamental role in decrease in resource dependency. As the conclusion of the study, it was presented that interorganizational partnership agreements and activities of senior executive team members provide a decrease in dependencies on intangible and tangible resources, mainly intangible (i.e. network) ones.

Key Words: International entrepreneurship, international new venture, resource dependency, interorganizational relationship, network relations

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Istanbul; July, 2020 Merve ÇELİK

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ABBREVIATIONS

INV : International new venture
IE : International entrepreneurship
RBV : Resource-based view

1. INTRODUCTION

Companies, in terms of operations, are not limited to local markets in the globalized world and they mostly penetrate into international markets. Small-scaled companies that are in the enterprise stage also prefer access to international markets. These companies, also called international new ventures, are defined as ‘‘business organizations that, from inception, seeks to derive significant competitive advantage from usage of resources and sales of outputs in multiple countries’’ (Oviatt, McDougall, 1994, 49). The number of these companies, which are look for ways to penetrate into international markets just after their establishments, is increasing day by day and that is why international new ventures have become attractive for more and more researchers (Hallback, Gabrielsson, 2013, 1; McDougall, Oviatt, 2000, 902; Oviatt, McDougall, 1994, 52; Kuemmerle, 2002, 99; Knight, 2000, 12).

All companies are dependent on each other in terms of resources. However, international new ventures are even more dependent on other companies (Oviatt, McDougal, 1995, 36) because they are small-scaled and they are generally new in the market. Since international new ventures have limited resources (Oviatt, McDougall, 1994, 46; Hallback, Gabrielsson, 2013, 1; Chen, Zou, Wang, 2009, 297; Carter, et al. 1994, 21; Knight, 2000, 12; Fujita, 1995), they struggle for usage of these resources (Coviello, Cox, 2006, 114). They lack physical, social and financial resources. Their biggest asset in inception period is almost always their venture ideas. They build their growth and development plans on these ideas. Thus, access to resources is crucial for them throughout inception period.

The relationship between resources and international new ventures is crucial. Companies operating in international markets face with uncertainties more often as compared to companies operating in local markets (Mascarenhans, 1982, 87). Access to resources becomes harder when the number of uncertain factors increases. In these sorts of situations, which uncertainties increase, the importance of resources increases and these companies start to look for new ways to reach these resources. That’s why international new ventures and resources are closely related to each other and they are mostly studied in an interrelated manner .Several studies are concentrated on the effect of various variables, such as industry structure and characteristics of entrepreneurs (e.g. Sandberg, Hofer, 1987), on performances of international new ventures (e.g. Paloma, Rugman, 2014; Lee, 2010; Knight, 2000). The focal point of these studies is the performance. However, chosen strategies by international new ventures have an important effect on their performances and play a key role in internationalization processes of them in an indirect way. Because, strategy selection is one of the elements affecting the growth of companies (Baum, Locke, Smith, 2001, 299). Previous studies focusing studies on “which strategies the international new ventures should adopt” generally dwelled upon marketing strategies (e.g. Hallback, Gabrielsson, 2013; Knight 2000), and most of them dealt with the generic strategies of Porter (e.g. Sandberg, Hofer, 1987; McDougall, Robinson, 1990).

Strategies preferred by ventures have an important role in their early internationalization (Andersson, 2000, 77). This is because, resource dependency and environmental uncertainty are too much for them. Implementing a strategy on reducing resource dependency will enable ventures to access certain resources and so will have an impact on their performances. That’s why, strategies to be chosen and implemented by international new ventures have utmost importance. International new ventures penetrate into new markets and grow with the assistance of their strategies. Their growth increases the possibility of survival (Chen, Zou, Wang, 2009, 294).

In this study, strategies which should be preferred and implemented by new ventures in order to reduce their resource dependencies in their internationalization processes and thereafter were studied. Some hypotheses were put on the front in order to define their strategies on reducing resource dependency. The study also purposed to determine which strategy for international new ventures is more suitable for access to certain resources.

The qualitative case study method was chosen in this study to determine which resource reducing strategies are used by new ventures during their internationalization processes. Eight different case studies/companies were handled in the study. Moreover, face-to-face interviews were conducted with founding partners or executives of the international new ventures which were studied in these cases. In the second section of the study, the ever-changing definitions of the concept of international new ventures were handled with giving information about the factors which have effects on the appearance of international entrepreneurship. Moreover, the theories related to international entrepreneurship were explained. They are, consecutively, “the Uppsala internationalization model” and “the innovative internationalization model” as the “traditional internationalization theories” and “the network theory”, “the resource-based view”, "the international new ventures theory", and "the resource dependency theory".

The third section of the study is framed as the methodology part. This section includes the purpose and the importance of the study, hypotheses of the study, the study method, data collection method, sampling design, interview design and assumptions, and limitations of the study.

In the fourth section, findings, coming up with the conclusion of this research, are stated and their compatibility with the hypotheses are discussed.

Fifth section of the study covers the conclusions of the study.

2.THEORETICAL BACKGROUND

2.1. International Entrepreneurship

In this section, the elements giving rise to international entrepreneurship were expressed. Then, various definitions of the international entrepreneurship concept in the past were elaborated and the evolution of the concept was dwelled on. Lastly, the theories which are related to the international entrepreneurship were explained.

2.1.1 Factors that Trigger International Entrepreneurship

The environmental factors impact on strategies of companies (Andersson, 2004, 852). The internationalization is accepted as a strategy that allows companies to take advantage of new opportunities along with those in local markets (Zonta, Amal, 2018, 65). Some environmental changes and developments cause the appearance of new opportunities for companies in foreign markets. So, companies that want to take it into an advantage gravitate towards internationalization strategies. Foreign market operations of companies create a global competitive environment. Companies make an effort for obtaining competitive advantage through differentiating and integrating their products, services and activities in the global scene. Therefore, they consolidate demand for skill-varieties globally, and this feedback-loop can be defined as the globalization of competition (Borghoff, Welge, 2001, 1).

One of the most crucial developments which make the international entrepreneurship concept important is globalization. Because, at the present time, there is a constantly changing and evolving business environment in the world. Globalization "is the process of world shrinkage, of distances getting shorter, things moving closer" (Larsson, 2001, 9). In other words, globalization "is the integration of the world economy" (Gilpin, 2001, 364).

The term globalization and the term internationalization are used interchangeably. However, these concepts are two different phenomena. The globalization is a macroeconomic phenomenon arising from disappearance of trade limitations in the world with the help of technologic developments and increased communication. The internationalization, however, is defined as the activities in organizational level which increase the participation of firms in foreign markets (Nummela, 2004, 130). In other saying, internationalization is the transfer of activities from domestic to foreign markets. Hence the globalization is a reason for internationalization.

The spread rate and the usage of technology, and discovery of new technologies have increased significantly for 15-20 years (Hitt, Ireland, Hoskisson, 2007, 10). The development of technology, especially communication technology, is the most important factor for the appearance of a globalized world. The rapid development of technology and the increased competition in global markets decreased the value of current products and services (Gunday, et al., 2011, 2).

The increase of technological developments necessitates competing through constant innovation for ventures. So, these developments make the technology-based new ventures compete with innovative products in global markets. Small ventures can challenge large multinational companies to some extent in the production of complex products and sales of them in the global market with the help of new technologies (Knight, Cavusgil, 1996, 21).

Globalization increases the variety of opportunities for ventures in the competitive environment of the 21st century. Ventures tend to discover the opportunities in the market and draw advantage of these opportunities. So, ventures aiming to exploit the rising opportunities in the global scene need to expand their activities to global markets.

2.1.3 Definition of International Entrepreneurship

The concept of international entrepreneurship has come into prominence with the effect of globalization of new companies since 1990s and attracted researchers. Since, it is still a developing concept, there is no consensus about the definition of the concept of international entrepreneurship in the literature.

The focal point of this research is companies that penetrate global markets just after their foundations. So, the concept of "international new ventures", which was defined as "'a business organization that, from inception, seeks to derive significant competitive advantage from the use of resources and the sale of outputs in multiple countries" by McDougall (1994), was reviewed. Researchers have defined these companies, which internationalizes just after their foundations, in various ways such as "born globals" (Andersson, Wictor, 2003; Knight, Cavusgil, 1996; Madsen, Servais, 1997; Rennie, 1993; Sharma, Blomstermo, 2003), "global start-ups" (Oviatt, McDougall, 1994), "instant exporters" (McAuley, 1999), "early internationalizing" (Josep, Knight, Rialp, 2005; Schwens, Kabst, 2009),"instant internationals" (Fillis, 2001), "born international small and medium enterprise" (Kundu, Katz, 2003), "rapidly internationalizing venture" (Cesinger, et al., 2012), "born regional firms" (Almodóvar, 2011, 2012; Lee, 2010). However, most mainstreams of them are "born global" and "international new venture". Some of the significant definitions for these concepts of international entrepreneurship in the past are mentioned below.

The popularization of the concept of international entrepreneurship started at the end of the 1980s and the beginning of the 1990s. It is indicated that the concept of international entrepreneurship was first mentioned by Morrow in 1988 (Zahra, Gerard, 2002, 258). International entrepreneurship underlined latest technological developments and cultural awareness that appeared to open previously not-reached foreign markets to new ventures (Benjamin, McDougall, 2005, 537).

Later on, the definition of international entrepreneurship was defined as "development of international new ventures or start-ups that, from their inception, engage in international business" by McDougall (1989) in a study on comparison between domestic new ventures and international new ventures. According to this definition, international new ventures were accepted as the companies operating internationally in their inception processes. In this study, international new ventures were classified according to their international sales percentages, and the companies which exceeded 5% in terms of international sales were accepted as international new ventures (McDougall, 1989, 388, 392).

Then, Zahra (1993, 9) expressed that international new ventures in the definition of McDougall (1989) are a part of international entrepreneurship. She indicated that the learning of operating in foreign markets for all companies, no matter they are big or small-scaled, local or well-known, increased. So, she pointed out that a broad new definition for international entrepreneurship is indispensable. Zahra (1993) defined international entrepreneurship as "the study of the nature and a consequence of a firms risk taking behavior as it ventures into international market". We can comprehend that the scale of companies has no importance in this definition of the concept of international entrepreneurship. Moreover, she laid stress on the importance of willingness of companies to take risks in internationalization because the internationalization itself is a result of their risk-taking behaviors (Zahra, 1993, 9).

McKinsey Company conducted research in 1993 and detected that companies – export companies in Australia – which had been successfully operating in the global stage just after their foundations. This research underpinned the born global concept. (Rennie, 1993). After the discovery of this new class, the first scientific article about the discovery of born global firms was written by Cavusgil (1996). Knight and Cavusgil (1996) defined this newly emergent companies as "born globals are small technology-oriented companies that operate in international market from the earliest day of their establishment." They characterized them as the small companies which have less than 500 employees, less than 100K$ incomes, and rely on their technologies on product and process development (Knight, Cavusgil, 1996, 11, 12).

McDougall, however, tagged the companies which internationalize early as INVs and defined them as "… a business organization that, from inception seeks to derive significant competitive advantage from to use of resources and sale of outputs in multiple countries" (Oviatt, McDougall, 1994, 49). This study is one of the cornerstones that focused on INV in the IE literature.

Both these two definitions for international new ventures and born global not only consist of how these companies internationalizes swiftly, and scope of their internationalization activities. However, McDougall underlined the degree of internationalization for international new ventures, which was not mentioned in the definition of born globals (Cesinger, et al., 2012, 1818).

Wright and Ricks (1994) stated that international entrepreneurship is a newly developed research area that comprises the comparison of entrepreneurship behaviors and organizational behaviors. The entrepreneurship behaivours which were compared in those researches are intercultural and intercountry. The organizational behaviors which were compared in those researches includes entrepreneurship characteristics. Those organizational behaivours also the ones which go beyond national borders.

They defined international entrepreneurship as “a commercial activity which is beyond the national borders and in business level, and concentrating on the relationship between these businesses and the international environment in which operate” (Wright, Ricks, 1994, 689). The most notable point in this definition is that Wright and Ricks included new ventures and settled ventures in their definition.

All these developments on the international entrepreneurship concept necessitated studies to constantly modernize their definitions. McDougall and Oviatt revised their international entrepreneurship definition as "new and innovative activities that have the goal of value creation and growth in business organizations across national borders" (McDougall, Oviatt, 1997, 293) and then in 2000 redefined the international entrepreneurship definition as “a combination of innovative, proactive, and risk-seeking behavior that crosses or is compered across national borders and is intended to create value in business organizations” (Oviatt, McDougall, 2000, 903). In this definition, the innovative, proactive and risk-seeking features of the international entrepreneurship were underlined. Moreover, the age and size of companies were not mentioned.

In 2002, Zahra defined the IE as the companies which provide competitive advantage as discovering and making use of the across national opportunities (Zahra, Gerard, 2002, 261). With this definition, the features, which are discovering and making use of opportunities, of the international entrepreneurship were brought in the literature.

McDougall and Oviatt (2003), based on the entrepreneurship definition of Venkataraman (2000), expressed that international entrepreneurship is the discovery, enactment, evaluation, and exploitation of opportunities — across national borders — to create future goods and services.

Despite the fact that there is no single accepted definition for international entrepreneurship, all the definitions up to this date exhibit important aspects of international entrepreneurship. As it is understood from these definitions, they are the companies aiming to create value and growth with the help of new and innovative cross-border operations. There are still so many studies on IEs, and the IE accordingly is still enhancing as a concept. Definitions of the international entrepreneurship mentioned above are shown in the table below.

Table 1: Definitions of International Entrepreneurship

- **Mc Dougall (1989)** defines international entrepreneurship as “the development of international new ventures or start-ups that, from their inception, engage in international business”.
- **Zahra (1993)** defines international entrepreneurship as “the study of the nature and a consequences of a firms risk taking behavior as it ventures into international market”.
- **Oviatt and Mc Dougall (1994)** define international new ventures that “a business organization that, from inception, seeks to derive significant competition advantage from the use of resources and sale of outputs in multiple countries”.
- **Wrigt and Ricks (1994)** define international entrepreneurship as “a commercial activity which is beyond the national borders and in business level, and concentrating on the relationship between these businesses and the international environment in which they operate”.
- **Knight and Cavusgil (1996)** define born globals as “small technology-oriented companies that operate in international market from the earliest day of their establishment”.
- **Mc Dougall and Oviatt (1997)** define international entrepreneurship as “new and innovative activities that have the goal of value creation and growth in business organizations across national borders”.
- **Mc Dougall and Oviatt (2000)** define international entrepreneurship as “a combination of innovative, proactive, and risk-seeking behavior that crosses or is compared across national borders and is intended to create value in business organization”.
- **Zahra and George (2002)** define international entrepreneurship as “the process of creatively discovering and exploiting opportunities that lie outside a firms domestic markets in the pursuit of competitive advantage”.
- **Oviatt and McDougall (2003)** express “International entrepreneurship is the discovery, enactment, evaluation, and exploitation of opportunities—across national borders--to create future goods and services”.

This table was compiled from the studies of researchers mentioned in the table.

2.1.4. Theories Related to International Entrepreneurship

This section includes theories that have been widely used in international entrepreneurship studies. Traditional approaches in internationalization process such as Uppsala model, innovative internationalization model, network theory, resource-based view, international new ventures theory and resource dependency theory are explained below.

2.1.4.1. Traditional Approaches

Disappearance of borders and inter-country integration with the globalization caused companies to head for international activities. With this tendency, internationalization theories which study on global activities of companies have become more important. Internationalization of companies was tried to be first explained with traditional internationalization model. These are the models that try to explain the reasons and processes of internationalization. Traditional internationalization models are regarded as process theories in the literature. They defend that the internationalization process is stage-wise and every stage appears with the accumulation of experiences and knowledge from the previous stages (Johanson, Wiedersheim-Paul, 1975, 306). Madsen and Servais used the "rings in the water" term for the stage-wise process accepted by traditional internationalization models. They parallelize the slow internationalization of companies, by adapting the products, geographical market and market penetration circumstances, with the situation of wave-rings which appear with a straw dropping into a dead water (Madsen, Servais, 1997, 561). Traditional internationalization models are the models that explain the process from the initial stage, in which companies mostly choose export activities at first to expand foreign markets, to foreign investment phase, which is accepted as the final and most complex point in the internationalization, as stage-by-stage (Cavusgil, Knight, Riesenberger, 2008, 120).

Traditional internationalization approaches suggest that companies first establish their places in local markets and then penetrate into international markets (Johanson, Wiedersheim-Paul, 1975; Bilkey, Tesar, 1978). The international business literature includes two theoretical models that try to explain the slow and stage-by-stage internationalization of companies (Aspelund, Madsen, Moen, 2007, 1423). These two are called "Uppsala internationalization model" (Johanson, Wiedersheim-Paul, 1975) and "innovative internationalization model" (Bilkey, Tesar, 1978). Both models indicate that the internationalization blossoms out stage by stage in a certain process.

2.1.4.1.1. The Uppsala Model

The Uppsala model was presented by Johanson and Wiedersheim (1975) and Johanson and Vahle (1977). Johanson and Wiedersheim-Paul (1975) embraced the internationalization process within four main stages. These stages are as below:

1. No regular export activities.

2. Export via independent representatives.

3. Establishment of an overseas sale subsidiary.

4. Foreign production/manufacturing

These four stages complete each other in consecutive order as shown above. In the first stage, an order is received from a foreign market. However, there is no systematic flow of information. In the second stage, export activities are conducted with the help of independent representatives and become more regular. So, the flow of information gets more systematic. In the third stage, companies found sales departments in the related country and the flow of information gets more controlled. In the final stage, production activities start in the related foreign market and resources are transferred to the related foreign market in huge amounts.

According to this model, the internationalization is materialized with learning which is based on experience (Forsgren, 2002, 261). Companies perform their internationalization processes by moving to the next stage with the experience and knowledge that they get during the stage they are in. Moreover, the physical closeness is approached as a factor that has an effect on attitudes of companies towards foreign markets (Reid, 1981, 110). Ventures penetrate close markets first and gain experiences and knowledge. Then, they get into far markets with the help of these experiences and knowledge acquisitions. The Uppsala model focuses on knowledge acquisition, integration and utilization, and planning of resource allocation with the help of increasing market-oriented participation in foreign markets (Servais, Øystein, 2002, 51).

Johanson and Vahlne (1977) conducted new research about The Uppsala internationalization model and improved it. They presented a new-dynamic model called “the basic mechanism of internationalization”

The basic internationalization mechanism mentioned in the Uppsala model is shown in the Figure 1.

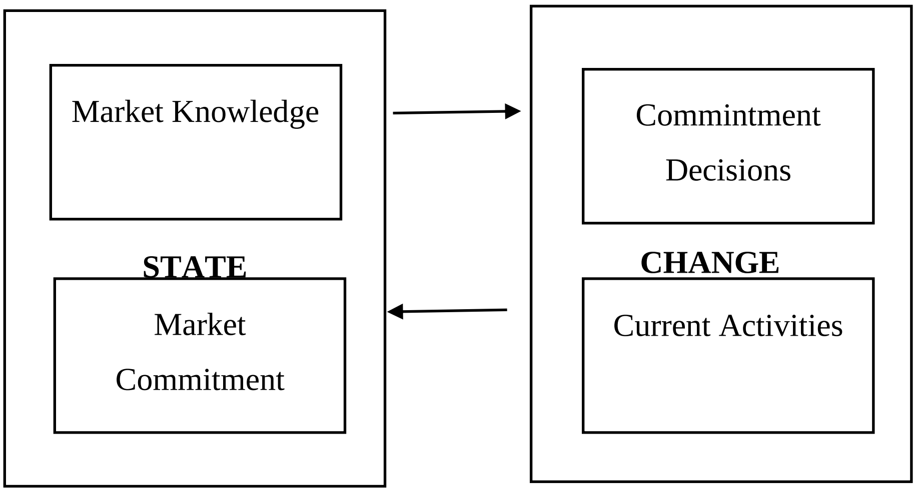

Figure 1: The Basic Mechanism of Internationalization-State and Change Aspects

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Adapted from Jan Johanson, Jan-Eric Vahlne, "The Internationalization Process of the Firm – A Model of Knowledge Development and Increasing Foreign Market Commitments", Journal of International Business Studies (Pre-1986), 1977, Vol. 8, No.1, 23-32, p. 26.

This model handles internationalization from two perspectives, which are "state" and "change". The state perspective includes market knowledge and market commitment, the change perspective includes commitment decisions and current activities. It is supposed that the market knowledge and the market commitment both effect the commitment decisions and the current operations. Market knowledge is the most discoursed element in this model. It is assumed that market knowledge affects the commitment decision. This model mentions two types of knowledge. These are the objective knowledge and experimental knowledge. Objective knowledge is teachable. The experimental knowledge, however, can only be acquired from past experiences. According to the model, the critical knowledge for the internationalization process is experimental knowledge. Because it is not as easy to get the experimental knowledge as the objective knowledge. For domestic activities, companies already acquire experimental knowledge from their past operations. It is hard to have knowledge of foreign markets without operating in them. In this sense, there is a direct relationship between market knowledge and market commitment. So, knowledge is accepted as a resource (Johanson, Vahlne, 1977, 28). The market commitment and market knowledge affect both commitment decisions and current activities and vice versa. This process proceeds in a cyclical way. Johanson and Vahlne revised the model in 2009 and used “knowledge opportunities” instead of “market knowledge”. They indicated that opportunities had been overlooked in the first definition but they were the most important factor giving way to internationalization. They also used “network position” instead of “market commitment”. Because, they stated that internationalization occurs within a network in a relational way. They lastly used “relationship commitment” instead of “commitment decisions” in order to conclude that the whole internationalization process happens in a relational context. Mentioning the current activities, they attached “trust” and “creativity” next to “knowledge”.

The business network internationalization model mentioned in the Uppsala model is shown in the Figure 2.

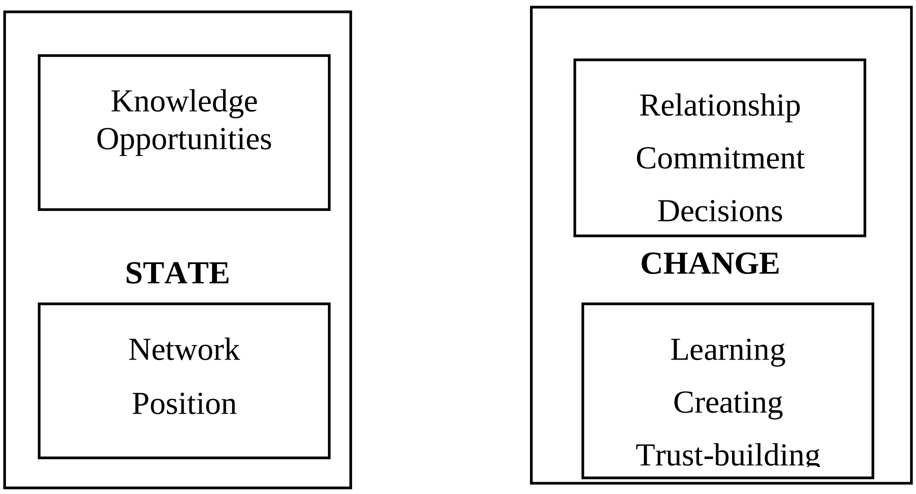


Figure 2: The Business Network Internationalization Model

Adopted from Jan Johanson, Jan-ric Vahlne, “The Uppsala internationalization process model revisited: From liability of foreignness to liability of outsidership”, Journal of International Business Studies (2009), No. 40, 1411–1431 p.1423

2.1.4.1.2. Innovative Internationalization Model

After the Uppsala model, the “innovative internationalization model” was put forward. Bilkey and Tesar (1977) played the biggest role in embodiment of this model. According to the innovative internationalization model, just like the Uppsala model, internationalization is a process which is learnt stage-by-stage (Knight, Cavusgil, 1996, 14). According to the innovative internationalization model, firms which haven’t performed in international markets, get the opportunity to operate in foreign markets first time and see this opportunity as an innovation. According to this model, internationalization is an innovation for firms (Andersen, 1993, 212). The model indicates that internationalization occurs because of administrative innovations applied in ventures. In this regard, innovative internationalization model differs from the Uppsala model about the initial stage at the beginning of the industrialization process.

The processes of and the views about the innovative internationalization model are shown in Table-2. According to Bilkey and Tesar (1977) and Czinkota (1982), the reasons for opening a path to internationalization are external factors. “push mechanism” arises from external factors. Moreover, Bilkey and Tesar (1977) and Czinkota (1982) don’t deal with export operations and they handle this process within six stages. According to Cavusgil (1980) and Reid (1981), the factors that push companies to internationalization are internal. They handle the process within five stages.

Table 2: A Review of the Innovation Related Internationalization Model

	Bilkey & Tesar (1977)	**Cavusgil (1980)**	**Reid (1981)**	**Czinkota (1982)**
Stage 1	The administration doesn’t deal with the export.	Domestic Marketing: The venture conducts its sales activities only in the domestic market	The venture is aware of the importance of export	The venture is not interested in export
Stage 2	The Board is willing to receive orders however they don’t exert effort on export operations	Pre-Export Stage: The venture collects information and study the feasibility of export	The venture has the intention of export	The venture is partially interested in export
Stage 3	The board studies on the feasibility of export	Experimental involvement: The venture executes export operations but in limited numbers and to nearby countries.	The venture conducts very limited number of export operations	The venture searches for the feasibility of export

Stage 4	The venture exports to nearby countries for trial purposes.	Active Involvement: The venture executes direct export to new countries. So, the sales volume grows.	The venture evaluates the results of export operations.	The venture is suitable for export operations but conducts is into exporting minutely
Stage 5	The venture has experienced exporters in itself	Committed Involvement: The board decides on allocating limited resources whether to domestic or foreign markets	The venture accepts, not denies, the importance of export	The venture conducts limited number of export operations
Stage 6	The venture analyzes the feasibility of exporting to distant countries from psychological aspect			The venture is an experienced exporter

Adapted from Otto Andersen, **The Internationalization Process of Firms: A Critical Analysis** Journal of International Business Studies, 1993, vol. 24, no.2, p. 209-231.

2.1.4.2. The Network Theory

It was first put forward by Johanson and Mattson (1988). According to Johanson and Mattson, network relation is defined as the relation existing between a firm and actors, such as clients, distributors, competitors and government in a network. This approach defines the role of interorganizational relations and tries to explain internationalization of firms with their positions in a network.

According to Johanson and Mattson (1988), internationalization of a company is affected by its position in the existing network. In another saying, penetration into foreign markets of a firm depends on the national and international networks of that firm (Madsen, Servais, 1997, 580). A firm is situated in an exact position in a network which detects the relations with other firms in that network. This position arises from the previous activities of the firm and other firms existing in the network. The position of a firm in a network defines opportunities and limits the firm come across within the network. An assumption in the network theory is that a firm can reach resources controlled by other firms with the help of its position in that network (Chetty, Holm, 2000, 209). The network theory expresses that the internationalization level of a firm depends on the context of network in which a firm operates (Persson, Mattsson, Öberg, 2015, 212).

The Effect of the Network on International Entrepreneurship

The importance of network connections in internationalization processes of new ventures was put forward by a couple of studies (e.g. McAuley, 1999; Chetty, Holm, 2000; Loane, Bell, 2006; Ciravegna, Lopez, Kundu, 2014; Tanja, Ojala, 2011). Network connections affect the internationalization of small and medium scaled companies (Georgiou, Freeman, Ron, 2005).

Especially the importance of network connections of founders of new ventures is crucial in internationalization process. Network connections of founders of these ventures, which are novice and small scaled as well as having a high dependency on other environments in terms of resources, come to the fore in internationalization processes. Founders of new ventures acquire international business opportunities due to their networks (McDougall, Scott, Oviatt, 1994) and accelerate the internationalization processes of their ventures (Oviatt, McDougall, 2005). One of the most important features of successful ventures is its strong international networks (Oviatt, McDougal, 1995). Since these companies generally have limited resources, they manage their sale and marketing activities through a special network in which these ventures look for partners who support their competences (Madsen, Servais, 1997, 564).

In a research (Andersson, 2000) that identifies internationalization behaviors and strategies during the internationalization, it is indicated that even in situations, which a venture is managed by an entrepreneur type known as technical entrepreneur, of which the priority is product and product development, not the internationalization, new products become known in abroad via international network of the venture in which the venture has clients. In these circumstances, the venture internationalizes with the help of its clients which are actors in the network of the venture.

Social Capital View

In entrepreneurship studies, the term social capital has been used often in order to comprehend formation process and growth of ventures (Anderson, Park, Jack, 2007; Kim, Aldrich, 2005). Social capital view, by Nahapiet and Ghoshal (1998, 243), was defined as "... the sum of the actual and potential resources embedded within, available through, and derived from the network of relationships possessed by an individual or social unit". The social capital theory explains how social interactions between members in a network make a way to resource flows (Patel, Conklin, 2009,1053). Social capital is an intangible resource that provides competitive advantage (Coviello, Cox, 2006). The personal network relations of founders or members of a venture shine out during the internationalization process. New ventures can reach the information which will be crucial for their internationalization processes owing to outer social capital relations and they can realize their international growth (Yli-Renko, Autio, Tontti, 2002). Personel networks assist international ventures to overcome resource limitations (Young, Dimitratos, Dana, 2003,33). With the help of social capital, new ventures can get critical information about important resources and can reach them.

2.1.4.3. The Resource-Based View

Oviatt and McDougall (1994) defend that getting a sustainable competitive advantage for international new ventures depends on access to unique resources, and controlling them. Because of that, resource-based view (RBV) is one of the perspectives that is used to comprehend the international new ventures theory (Peng, 2001, 803).

The groundwork of the resource-based view is based on the remark of Wernerfeld (1984) who defends that a firm can get a competitive advantage with the help of resources the firm has. Wernerfelt (1984, 171) evaluates firms in terms of resources instead of products and services. He defends that the optimal growth of a firm depends on utilizing current resources and developing the new ones. Then, the resource-based view was developed with the opinion of Barney (1991) that indicates a firm can get a competitive advantage through strategic management of its valuable resources. According to the RBV, resources of a firm are assets, capabilities, process, routines and knowledge (Barney, 1991, 101). It is used for defining and applying the strategies that improve productivity and activity. Barney (1991) separates resources into three categories as physical resources, human resources, and organizational resources. Physical resources include technology, facility and equipment, geographical location, and raw materials which are owned by the firm. Human resources include intangible values such as educational backgrounds, experiences, relations, the loyalty of executives, and employees. Organizational resources include planning, control, and coordination systems, and the informal relations of a firm within its environment.

The resource-based view explains internationalization with possessing particular assets and abilities which create competitive advantage to a firm (Barney, 1991; Teece, Pisano, Shuen, 1997). This perspective helps to explain how small and medium-sized ventures with insufficient human, financial and physical resources get successful in global markets (Georgiou, Freeman, Edwards, 2005, 2). The abilities of ventures are defined by how successfully they use these resources. For this reason, studies on international entrepreneurship have approached new ventures in respect to resources. Researchers state that resources (i.e. knowledge, technology, abilities, past experiences, entrepreneurship) ensure production of essential abilities for international new ventures in order to swiftly internationalize and increase their performances (Knight, 2000; Knight, Cavusgil, 2004; Knight, Kim, 2009; Oviatt, McDougall, 1994). Oviatt, McDougall (1994) stated that the critical resource of an international new venture is knowledge. Then, some studies also have mentioned the importance of knowledge for international new ventures (e.g. Autio, Sapienza, Almeida, 2000; Zahra, Ireland, Hitt, 2000). Bloodgood et al. (1996) accepted top management team as the critical resource for international new ventures. Trying to explain the internationalization of small scaled companies, Westhead et al. (2001) focused on human resources (i.e. labor force of an entrepreneur, management knowledge and sector-specific knowledge). Dhanaraj and Beamish (2003) interpreted performances of small-scaled firms through resources (i.e. firm size, enterprise, and technological intensity). Rialp sand Rialp (2007) asserted that intangible resources have an effect on internationalization of new ventures. Chetty and Wilson (2003) defended that the critical resources of small firms are intangible resources such as knowledge, skills and competences, and networks.

To sum up, resources, both a venture has or aims to obtain, have great importance in the internationalization process of the venture. By using this point of view, it has been explained how the ability to manage critical resources affects the performance of a firm. However, how these resources emerged and the process of resource development for sustainable competitive advantage was never pointed out. There is still not enough information about certain resource types and their effects which have critical importance for new ventures in their internationalization processes (Peiris, Akoorie, Sinha, 2012, 288).

2.1.4.4. International New Ventures Theory

At the present time, the concept of internationalization is not only important for developed countries and big-scaled companies. Because the disappearance of boundaries between countries with the help of globalization and the appearance of common global markets make internationalization easy for all companies regardless of their scales and ages. Also, dozens of innovations in information and communication technologies cause easy internationalization for small-scaled companies (Brush, 2013, 19). Besides, since the international commercial activities of small-scaled ventures contribute to national economies, governments support these companies by means of incentives. Because of these reasons, internationalization is not just a process applied by big-scaled companies in today's world.

In this day and age, many ventures operate internationally without experiencing the stages of traditional internationalization theories. Since some ventures initiated swiftly and minutely their internationalization processes with skipping the traditional internationalization processes, the traditional internationalization theories (Johanson, Wiedersheim-Paul, 1975; Johanson, Vahlne, 1977) became incapable of corresponding the internationalization definitions (Knight, Cavusgil, 1996, 17). As a consequence of this, researchers started to study internationalization activities of ventures preferring early internationalization (McDougall, Oviatt, 2003, 59).

Ventures which swiftly internationalize just after their establishment are explained in the INV theory. It is a theory that showed up to explain how and why brand-new ventures internationalize swiftly as of their establishments. The international new ventures concept is defined as "a business organization that, from inception, seeks to derive significant competitive advantage from the use of resources and the sale of outputs in multiple countries" (Oviatt, McDougall, 1994, 49). This theory provides a new framework that combines "international business", "entrepreneurship" and "strategic management theory". This framework explains four main elements for international new ventures. These elements are "(1) organizational formation through internationalization of some transactions, (2) strong reliance on alternative governance structures to access resources, (3) establishment of foreign location advantages, and (4) control over unique resources" (Oviatt, McDougall, 1994, 45). This framework is shown in Figure-3. Internationalization of some transactions is the first element of the INV theory. It separates transactions that happen in organizations from those directed by markets. Regarding all organization types, one of the most important factors that put new ventures in a different place than established companies is "alternative governance structures". "Foreign location advantage" separates the subset of transactions which forms international new ventures from those of domestic new ventures. The element that differentiates the subset of sustainable international new ventures from the short-lived international new ventures is "unique resources" (Oviatt, McDougall, 1994, 53). According to Oviatt and McDougall (1994, 56), internationalization, alternative governance structures, and foreign location advantages are the conditions that are essential for sustainability for international new ventures. Unique resources, however, is a factor which is the sufficient condition for sustainable competitive advantage.

In brief, the things presented by this theory which are different than those of traditional theories are explained as follows: According to the International New Ventures Theory, internationalization happens swiftly. Companies realize their internationalization by fulfilling various market entrance strategies in more than one foreign market. During the internationalization of international new ventures, abilities, which are awareness of growth opportunities in foreign markets become prominent. So, international new ventures accumulate different resources and abilities (Oviatt, McDougall, 2005). However, Johanson and Vahlne (2009) claim that firms already have enough resources in order to internationalize.

The international new ventures theory approaches the importance of network differently than the traditional theories. Johanson and Vahlne (2009) claim that for gradual internationalization, a central position in a business network is required. But international new ventures adopt alternative governance structures in order to speed up their internationalization according to INV theory (Oviatt, McDougall, 1994). Then, it is defended that international new ventures become internationalized swiftly by exploiting individual and extended networks of the entrepreneurs instead of business networks of the ventures (Dubini, Aldrich, 1991).

Oviatt and McDougall (2005) defend that increased competition leads to early internationalization. Factors such as technological development require rapid adaptation. To sum up, the aims of internationalization according to the INV theory are rapid growth and creating value rather than survival and long-term profitability (Johanson, Vahlne, 2009). Creating value through international borders rather than inside of national borders are at the forefront.

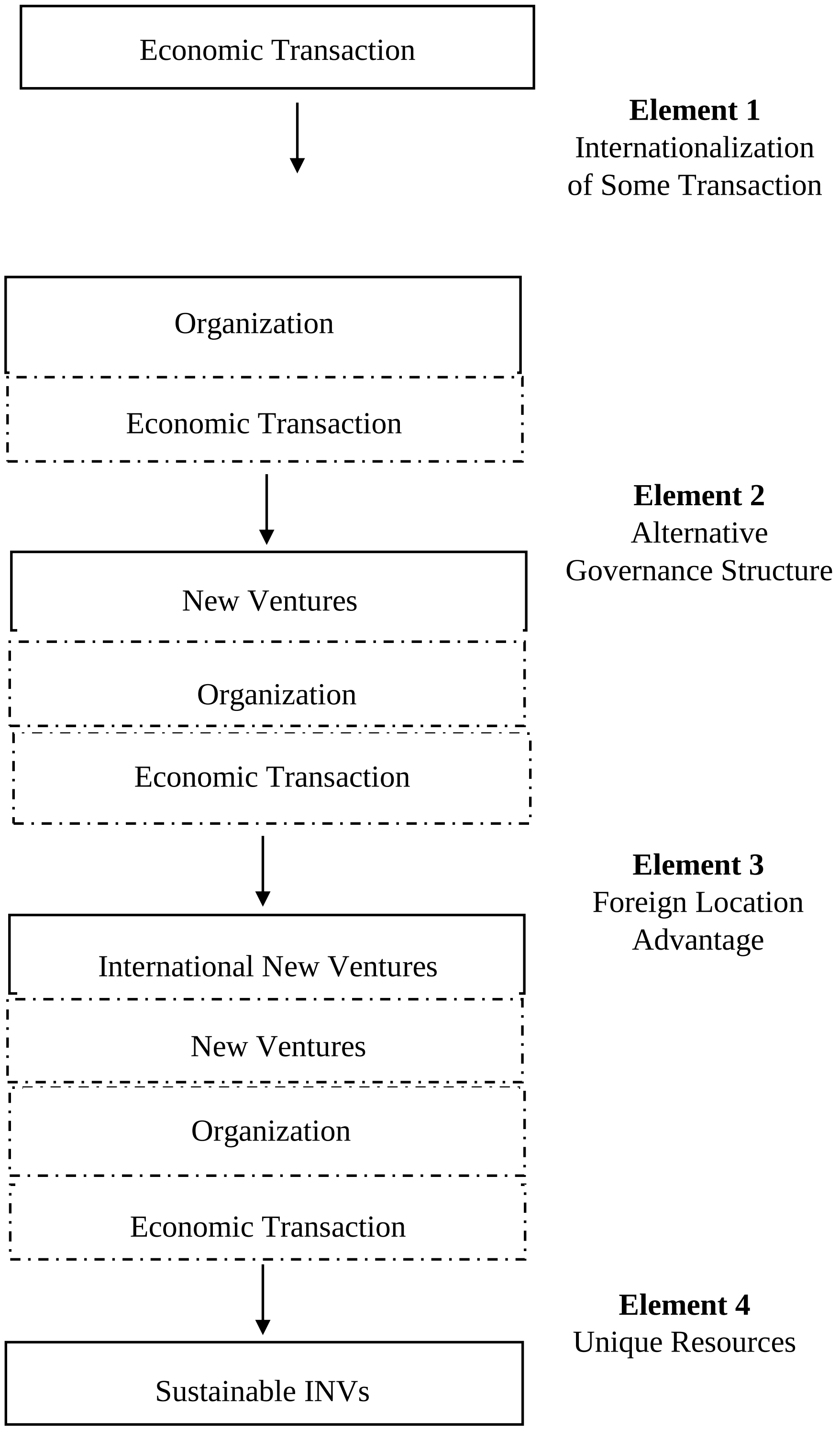


Figure 3: Necessary and Sufficient Element for Sustainable INVs

Adopted from Benjamin M. Oviatt and Patricia Phillips McDougall, **Toward a Theory of International New Ventures,** Journal of International Business Studies, Vol. 25, No. 1 (1st Qtr., 1994), 45-64, p.54

International new ventures theory concentrates on indications of new ventures, and how and why these ventures penetrate into global markets. However, defining the internationalization process via one sort of INVs can be disruptive (Baum, Schwens, Kabs, 2011, 306). Because different INV types necessitate different internationalization methods (Oviatt, McDougall, 1994).

In order to define which companies can be classified as INVs, Oviatt and McDougall (1994) put forward a typology that considers the combination of the number of countries in which the venture operates and the number of operations in its value chain. In this typology, INVs are defined into 4 categories as “export start-up”, “geographically focused start-up”, “multinational trader”, and “global start-up”.

The export start-up is a type of INV that conducts logistic activities abroad non-comprehensively and operates in a small number of countries. The multinational trader is a type of INV that internationalizes non-comprehensively however it has a high level of international range. Export/import start-ups and multinationals trader are types of conventional businesses executing export and import operations. With the help of logistic knowledge, they have, they get a competitive advantage (Oviatt, McDougall, 1994, 58).

The geographically focused start-up is a type of INV that focuses regionally, however it coordinates more than one operation. Geographically focused start-ups get the competitive advantage by answering special needs in a specific region with utilizing the foreign resources. They serve differentiated products and services in order to answer specific needs. The competitive advantage of these companies comes from their coordination ability on operations taking part in value chains such as technological development, information, production. They are limited to certain geographical regions due to the fact that they serve specific regions in line with specific needs (Oviatt, McDougall, 1994, 58). While the product differentiation increases, the possibility of a company to transform into a focused start-up increases too (Baum, Schwens, Kabs, 2011, 320).

Global start-ups focus on specific geographic regions. But they coordinate so many operations. Global start-ups serve so many foreign markets and coordinate so many activities between various countries. These start-ups get a competitive advantage from coordinating so many organizational activities in different countries (Oviatt, McDougall, 1994, 59). They have the least chance for improvement among all INV types. Moreover, they are more dependent on foreign markets as compared to other INVs (Baum, Schwens, Kabs, 2011, 309). Find the above mentioned INV types in the Table-3.

Table 3: Types of International New Ventures

Export/Import Start-up Few Activities Few Countries Developed/Emerging Economies	**Multinational Trader** Few Activities Many Countries Developed Emerging Economies
Many Activities Few Countries Developed/Emerging Economies **Geographically Focused Start-up**	Many Activities Many Countries Developed/Emerging Economies **Global Start-up**

Adopted from Benjamin M. Oviatt and Patricia Phillips McDougall, **Toward a Theory of International New Ventures,** Journal of International Business Studies, Vol. 25, No. 1 (1st Qtr., 1994), 45-64, p.59.

2.1.4.5. Resource Dependency Theory

Resource dependency theory was first put forward by James Thompson (1967) and then developed with the studies of Aldrich, Pfeffer, and Salancik (1978). Especially the book called “The External Control of Organizations” of Pfeffer and Salancik (1978) contributed to the theory significantly. This book was taken form around three subjects. The first of them is the importance of organizational environment or the social context on decisions about matters such as the structure of board, collaborations and mergers. The second of them is the ability to act for the acquisition of limited resources despite the limitations of their environment. The third one is that the importance of power in comprehending both organizational and interorganizational behaviors. This theory defends that organizations are not self-contained and they must get resources from one another so as to continue their existences. Because of this, the resource dependency theory focusses on the reduction of resource dependency for organizations. It also concentrates on the management of interorganizational mutual dependency relations and the balance of power.

According to Pfeffer and Salancik (1978), organizations are dependent on each other in terms of resources. The importance of a resource, for activities of an organization, and the alternatives of that specific resource define the degree of this dependency (Pfeffer, Salancik, 1978, 51). In another saying, the resource dependency theory focusses on the need of a company for access to resources from other players within the environment (Pfeffer, Salancik, 2003). Resources are defined as "tangible and intangible assets firms use to conceive of and implement their strategies” by Barney and Arikan (2001, 137).

The circle of actors having important resources constitutes the environment of an organization. Organizations are in contact with actors within their environment in order to achieve some resources (Aldrich, Pfeffer, 1977). Because of this, resource dependency theory defines an organization as an open system. Power is, according to resource dependency theory, the control over vital resources and organizations strive to reduce the power of others on them. More complex and uncertain environments of organizations get, the harder these organizations reach the needed resources. In this type of situation, organizations try to reduce their level of dependencies on their environments by taking some strategic decisions. In another word, organizations adopt some strategies to reduce their environmental dependencies.

One of the crucial characteristics of organizations to deliver high performance is their awareness of uncertainty levels (Boyd, 1990, 427). Accordingly, this theory studies how organizations reduce environmental dependencies and uncertainties in their mutual relations. According to Pfeffer and Salancik (1978,108-110), organizations, in the situations that their environment compels them, can prefer changing their dependency structures, increasing the interorganizational coordination, and influencing political and public institutions during shaping of the environment.

Modification of dependency structure of organizations occurs in four different ways. These are;

- Vertical Integration
- Horizontal Integration
- Diversification
- Internal Growth

Increasing the interorganizational coordination occurs in three different way.

These are;

- Founding joint venture attempts
- Overlapping board of directors' memberships
- Formally with associations and unions, informally with cartel

Efforts on influencing the politics and public institutions is another preferred strategic solution. According to research dependency theory, preferred strategic options are approached below.

Mergers and Acquisition

M&As is one of the strategies preferred by firms so as to reduce the resource dependency. According to resource dependency theory, organizations have to procure inputs from their environments so as to survive. One of the steps taken by organizations for important inputs that they have difficulty to obtain is M&As

(Ülgen, Mirze, 2007, 311). Organizations try to manage their mutual dependencies through mergers and acquisitions in order to try rebuilding their relations and reducing their environmental uncertainties (Finkelstein, 1997, 789). When two different ventures come together and reunite under a single roof, it is called a merger. The firms performing a merger have goodwill and complete the merger with their own will. In acquisitions, however, one firm acquires another one. Acquisitions can be either with or without goodwill.

The studies on when mergers and acquisitions take place concentrated firstly on reasons which stem from economic activities. For example, economy of scale and its context, monopolist power advantages, fiscal and organizational synergistic gains, financial advantages, attractive market valuation opportunities and strategic advantages in changing business climate can be listed as these kinds of economic activities (Hayn, 1989; Bradley, Desai, Kim 1983; Morck, Andrei, Robert, 1988; Shleifer, Vishny, 1991). According to Pfeffer (1976, 39) there are three reasons why organizations prefer mergers and acquisitions. The first of them is "…to reduce competition by absorbing an important competitor organization; second, to manage interdependence with either source of input or purchasers of output by absorbing them; and third, to diversify operations and thereby lessen dependence on the present organizations with which it exchanges."

Pfeffer and Salancik (1978, 114) suggest three different merger options for companies so as to change the structure of their dependencies and reduce their environmental uncertainties. They are called vertical integration, horizontal integration and diversification.

Between the companies which will merge in the form of vertical integration, there is a vertical relationship such as supplier-purchaser. In another saying, a vertical integration happens between different companies in a supply chain. Building up good relationships with their suppliers in the supply chain affects the performances of ventures in positive manner (Fink, Edelman, Hatte, 2006, 497). In these types of circumstances, organizations bestow a favor to each other owing to the associations which were founded with the other actors within the supply chain. Organizations can try to reduce their dependencies for raw materials, and access to resources of their suppliers and clients in order to decrease their dependencies through merging with their suppliers. That steel companies merge with coal companies, that textile companies purchase fabric storages, and that paper companies purchase timber companies are examples for backward vertical mergers; that the oil companies purchase the oil distributors is an example for forward vertical mergers (Pfeffer, Salancik, 1978, 114). The organizations, with the help of vertical merger, can reach critical resources or solve their market problems.

Thus, the organization increases its control over other organizations and reduces the uncertainties which stem from the competition between these organizations taking part in the horizontal merger (Pfeffer, Salancik, 1978, 123). An organization can merge with a rival organization. In those types of situations, the organization extinguishes its competitor.

An organization differs from its competitors when it offers valuable and unique things, not the things with low prices, to its clients (Grant, Judith, 2014, 191). Organizations can enhance their spheres of influence through diversification. The diversification stands for focusing on new business spaces or businesses that can return advantage for an organization. In other saying, then an organization starts to deal with a different business activity, no matter in the same business sector or not, apart from the existing operation, it is called diversification. The diversification is studied under the scope of the correlation with three problems in the industry. These are “firm resource heterogeneity, external and internal firm incentives for diversification, and managerial motives for diversification” (Hoskisson, Hitt, 1990). The diversification is an important strategy for organizations. Because with the help of the diversification, quantitative growth happens in the elements of an organization (Ülgen, Mirze, 2007, 224). An organization which has a dependency on one variable can reduce this dependency by diversifying its operations, and penetrating into new areas (Pfeffer, Salancik, 1978, 115).

The main reason why organizations prefer merger transactions no matter which kind of merger transactions they prefer is managing their mutual dependencies. With the scope of resource dependency theory, the main claim of Pfeffer is that the main goal of merger transactions is not, as claimed, to gain profitability and productivity but it actually is to restructure the mutual dependencies of an organization and to provide consistency within the environment in which the organization exists. As a result, there is a powerful case that merger is a kind of mechanism for reducing the dependency which happens between companies depending on each other. Moreover, the scale of this dependency has an effect on the performing possibility of M&A. (Hillman, Withers, Collins, 2009).

Joint Ventures and Other Interorganizational Relationship

Because of the change, complexity, and uncertainty of the outer environment and increasing global competition, organizations cannot have all the necessary resources and knowledge for competing in global markets and they try to overcome this by associating firms (Koçel, 2018, 427). According to Hillman et al (2009, 1406), resource dependency theory offers a theoretical perspective to understand interorganizational relations such as joint ventures and, R&D agreements, research consortia, joint-marketing agreements, buyer-supplier relationships (Barringer, Harrison, 2000; Oliver, 1990).

According to Hooley et al (2008, 470), strategic alliances are official regulations aiming to act together which are generally the scope of a contact. The specialties of strategic alliances are listed as below:

1) Two or more organizations try to succeed but they are independent in this alliance.

2) Alliance members control the duties and share the advantages obtained through the alliance.

3) Alliance members consistently contribute to the alliance in strategic areas such as technology sharing, product development and marketing (Taylor, 2005; Todeva, Knoke, 2005).

Some strategic alliance types preferred by organizations are; regional agencies and dealers, know-how agreements, franchising, licensing (Ülgen, Mirze 2007, 324), R&D agreements, distributorship agreements. The reason that organizations form these types of alliances is to share and exploit their competences in a more rapid and affordable way (Grant, Judith, 2014, 151). Firms are able to learn with and from their partners through the common execution of a common assignment, mutual interdependence and problem solving, and monitoring of alliance activities and results (Inkpen, Tsang, 2007, 480).

Organizations try to get a competitive advantage in the long run with the help of their distinctive resources and the supplementary resources they get by forming alliances with the scope of research dependency theory.

That two or more independent company reassemble together and constitute a new entity is called joint venture (Pfeffer, Salancik, 1978, 152). The existing entities of the companies who join together to create the company continue their existences (Ülgen, Mirze, 2007, 328). The new entity constituted by different companies can have debt, sign contracts, and engage in different operations (Pfeffer, Salancik, 1978, 52). A joint venture can be constituted to deal with a specific project or an activity. In these types of situations, the lifespan of a joint venture should be limited according to the lifespan of that specific project or activity (Koçel, 2018, 426).

Joint ventures are a proper strategy for decreasing competitive mutual dependencies and uncertainties (Pfeffer, 1976, 40). Founding joint ventures can reduce the stress of competition. Instead of penetrating into a market separately, two companies can combine some of their entities. While founding an alliance, it is necessary to define strategic goals, choose the right partners who have competence and talent for the defined goals, define and apply the conditions in this alliance (Beamish, Lupton, 2009).

While merger is preferred more for dealing with the dependency between purchaser and supplier; joint venture, however, is preferred for dealing with the competitive uncertainties. (Pfeffer, 1976, 41).

Political Action

Government policies and the activities of public institutions are also elements of the environment that an organization belongs to. The effect of their political environments pushes organizations to take some precautions for this. So, organizations prefer some strategies to reduce the uncertainties stemmed from the environmental possibilities and mutual dependencies in the bigger social structure of which also governments are a member (Hillman, Withers, Collins, 2009, 1411). Political activities of executives so as to make their organizations more valuable are identified by researchers (Hillman, Keim, Schuler, 2004, 839). Consequently, efforts of organizations for affecting politics with the aim of gaining advantage cause them to become political actors (Pfeffer, Salancik, 1978, 189). The policy according to the organizations are the “activities taken within organizations to acquire, develop, and use power and other resources to obtain one’s preferred outcomes in a situation in which there is uncertainty or disagreement about choices” (Jones, 2013, 409).

Boards of directors

Resource dependency theory studies how boards of directors provide resources to their organizations (Hillman, Dalziel, 2003, 383). Boards of directors have crucial importance for organizations due to the fact that they manage the dependencies and resources. Because, boards operate so as to reduce the environmental dependency and resource acquisition (Pfeffer, 1972). These operations include decisions on reducing resource dependency strategies and putting them into practice. During strategy decision processes, there are some questions needed to be asked by critical executives. The first of them is what is the significance level of these needed resources and are how much these resources needed by the organization. The second is that how does the organization meets its requirements in a productive way and does the organization trusts the others or not. The third one is that how many organizations or people are needed to meet the requirements and how a shortage of resources can be faced. The fourth is how the relationships between other organizations affect access to the critical resources for the organization (Malatesta, Smith, 2014, 16). Executives make strategic decisions as answering these questions and manage the environmental dependency of their organizations. Applied strategies create competitive advantages for organizations in the long term. Strategic execution is conducted by senior management of a company. The resource dependency theorizers study on how the contribution of boards of directors makes a way to resource acquisition for organizations.

Pfeffer and Salancik (1978) propose that executives create advantages for ventures in four different ways. These are “information in the form of advice and counsel access to channels of information between the firm and environmental contingencies, preferential access to resources, and legitimacy.”

Executive Succession

According to Hambrick and Mason (1984) and others, organizations are reflections of their senior executives, and decisions taken by the senior executives. If so, the success of executives has an effect on members of an organization. It, however, doesn’t affect only the members, but the economic and political environment of the organization (Kesner, Sebora, 1994, 328). The other way around, the organizational environment also affects the success of executives.

According to the resource dependency theory, interorganizational power is affected by outer dependencies, and the success of the executives reduces environmental dependency (Pfeffer, Salancik, 1978). The effects of practices of the resource dependency theory on the success of executives is thought to affect the degree of environmental uncertainties and dependencies, executive turnover, and their duty terms. (Harrison, Torres, Kukalis, 1988).

3. METHODOLOGY

3.1. Research Aim and Importance

The main goal of this research is to seek an answer for “What are the strategies to reduce the resource dependency for new ventures throughout their internationalization processes?”

Most of the studies in related literature have dealt with the impact of entrepreneurs, networks and resources on performances of international new ventures (e.g. Paloma, Rugman, 2014; Lee, 2010; Knight, 2000). Moreover, previous studies on the “strategies the international new ventures should adopt” generally dwelled upon marketing strategies (e.g. Hallback, Gabrielsson, 2013; Knight, 2000). As mentioned in the resource-based view chapter, studies on resources have focused on the critical resources already owned by new ventures. However, they have not addressed the resources obtained during internationalization processes enough. There is still not enough information about certain resource types and their effects which have critical importance for new ventures in their internationalization processes (Peiris, Akoorie, Sinha, 2012, 288). Because of these reasons, the main goal of this study is to define which strategies are needed to be adopted for reducing resource dependencies of new ventures. Moreover, another goal of this study is to determine which strategy is suitable for which resource.

3.2. The Research Hypotheses

International new ventures execute their globalization processes swiftly. Their swift and economic transition for globalization has become a research object in literature. According to Bloodgod (1996), there are two reasons to internationalize for a venture. The first of them is to provide a competitive advantage within the industrial conditions, and the second of them is to make use of unique resources. Resources are heterogeneously distributed among firms in the ecosystem, and competitive advantage depends on this heterogeneity (West, Noel, 2009, 114). These ventures have to define and set some different courses for their globalization processes despite environmental uncertainties and challenges in accessing resources. Since they are still maiden and small-scaled, international new ventures couldn't have the capabilities to reach all the resources they need (Coviello, Cox, 2006, 114). They, however, have to control their resource dependencies effectively in order to penetrate global markets and gain competitive advantage. That is why, how they reach, and how they supply the resources in the markets which they are planning to operate are of vital importance.

New and small ventures can prefer foreign market entry strategies in their internationalization processes such as “exporting, licensing, joint venture, a wholly-owned subsidiary and greenfield investment” (Terjesen, Jolanda, 2010, 204).

Joint Ventures and Other Interorganizational Relationship

The cross-border mergers and acquisitions are still an important strategic development instrument in todays globalized lines of business (Zakaria, Fernandez, Schneper, 2017). According to a study conducted by Anderson (2000), a new venture prefers merger or acquisition with organizations performing in mature industries. Since many mature industries are already internationalized, in this way the venture gets internationalized.

The joint venture is the merger of two or more entities for specific purposes. Entities, having hardships to reach their objects on their own, can execute their objects more easily with the help of partnering with a different entity. Moreover, joint venturing provides convenience for penetration into a new market. For instance, the penetration process into a new market can be shortened with the help of establishing a partnership with a company that already operates effectively in the relevant market (Wallace, 2004). Environmental uncertainties in a newly penetrated, or planned to be penetrated, market are at a high level. So, joint ventures reduce the level of uncertainties and ease access to resources (Hillman, Withers, Collins, 2009). For all these reasons, organizations can build up joint ventures in order to avoid uncertainties, to resist competition, and to penetrate regional and international new markets (Ülgen, Mirze, 2007, 329; Koçel, 2018, 427).

The goal of partnerships, with foreign companies, is to benefit both companies. A venture without enough financial, physical, and administrative resources inclines to build up a joint venture instead of attempting on its own. Since the risk is shared in joint ventures, a financially weak company can finance a project by coming together with a financially powerful company (Özcan, 2000, 180). A company, which wants to penetrate a foreign market, can take advantage of the knowledge, relations, and production and sale power of another company which has been already operating in that foreign market. By building up a joint venture with a venture operating in foreign market, an organization can reach clients of that firm. Moreover, risk sharing, opportunity to learn the local market conditions, creating synergy with combining different value chains, surpassing the risk of the preferability of local companies in public tenders, overcoming the high import duties and legal barriers are also the first things coming to the mind (Keegan, Green, 2000,312-313).

Since the access to resources in global markets is quite difficult for new ventures, new ventures performing their internationalization processes on their own face with tons of difficulties. Considering that into the account, international new ventures with the aim of reaching success in the environments that are highly competitive and already globalized obtain a great convenience for getting into a market by establishing the partnership.

R&D agreements generally include coming together of a small-scaled company having the technical ability and a large-scaled company having production experience (Gibbs, Humphries, 2009, 51). Constant improvement in the technologies they used gains them a competitive edge (Chen et al., 2009, 295). Because of that, they tend to improve their technologies with the help of R&D agreements. Moreover, Andersson (2002) indicates that the executives interested in technical development direct limited resources of a venture to technical development. Because advanced technology is very important for most of the ventures.

For the improvement of new ventures, access to knowledge is so critical. Strategic collaborations provide organizational learning and create an opportunity to access novel knowledge (Inkpen, Tsang, 2007, 480). The growth of new ventures is in relation to international collaborations and high innovative abilities such as effective R&D and access to distribution channels (Knight, Cavusgil, 1996, 20; Madsen, Servais, 1997). In one of his studies, Bloodgod (1996) stated that regional governments in Europe provides fund for R&D centers of small companies and thus the companies get competitiveness. International new ventures both produce innovative products and reach global markets with the help of technological innovations by making R&D agreements.

H1: New ventures prefer the strategy of establishing a joint venture and other interorganizational relationships in their globalization processes so as to get a competitive edge by reducing their resource dependencies.

Board Structure & CEO

According to the resource dependency theory, board members are very crucial to get access to critical resources. Members having the ability to get these resources from the environment reduce the dependence of their organizations. The knowledge of entrepreneurs and key personnel, as well as networks in different markets, is important. (Andersson, 2004, 852). Because they get opportunities in markets due to their network relations (Oviatt, McDougall, 2005, 544) and provide the needed critical resources for their organizations. A lot of studies showed the importance of international networks at personal and organizational levels to understand the international developments of companies (e.g. Majkgård, Sharma, 1998). In their study, Knight, Çavuşgil, 1996, 23) emphasize the importance of both networks in the international environment. In the internationalization process, an entrepreneur can penetrate into foreign markets, exploit the resources, and execute a product sale to these markets with the help of his/her ability which is the perception of entrepreneurship opportunities in the related foreign markets. So, critical members having the ability to access critical resources in the environment cause a decrease in resource dependency. International new ventures can get unduplicable critical resources, such as technology, with the help of the networks of their board members.

H2: Network connections of board members assist in accessing the resources and reduce resource dependencies for new ventures in internationalization process.

The board should be big enough to provide needed knowledge, however, it should be small enough to operate effectively (Boyd, 1990, 428).

In complex environments, the companies having a large team are more successful than the companies having a small team (Jerayr, Sdney, 1993). Since they do not have a wide squad, the workload of board members gets heavier. In the globalization processes of new ventures, environments get more complex with the rise of environmental uncertainties. Managing resource dependencies gets harder to control. So, enriching the board with the members having different managing abilities and experiences can reduce the resource dependencies.

H3: The senior management team gets larger during internationalization processes of new ventures in order to bring resource diversity.

Bloodgood, Sapienza, and Almeida (1996, 64), defend that entrepreneurs with more experience in international markets identify foreign market elements and possible profit opportunities better. Hence the experienced entrepreneurs can make favorable forecasts in the process of internationalization. Also, Pellegrino et al. (2015) state that experimental learning provides sustainable competitive advantage after the internationalization process. Because new ventures start their internationalization just after the foundations, the experiences of managing teams can provide a huge contribution to that process. If managers have enough experience, they can be successful at defining and supplying critical resources that provide a competitive advantage for new ventures. Because of this reason, the experiences of board members of international new ventures have a positive effect on the internationalization of them.

H4: The experience of the senior executive team ensures a competitive advantage on the resource dependency in internationalization processes of new ventures.

During the process of internationalization of a new venture, the environmental uncertainty, and the environmental dependency will absolutely increase. Circumstances that dependency is at a high level in ecosystems require director recruitment (Hillman, Withers, Collins, 2009). So, in order to manage resource dependency, new ventures can prefer outsourcing a professional director in the internationalization process.

H5: The resource dependency is solved by outsourcing a professional director in internationalization processes of new ventures.

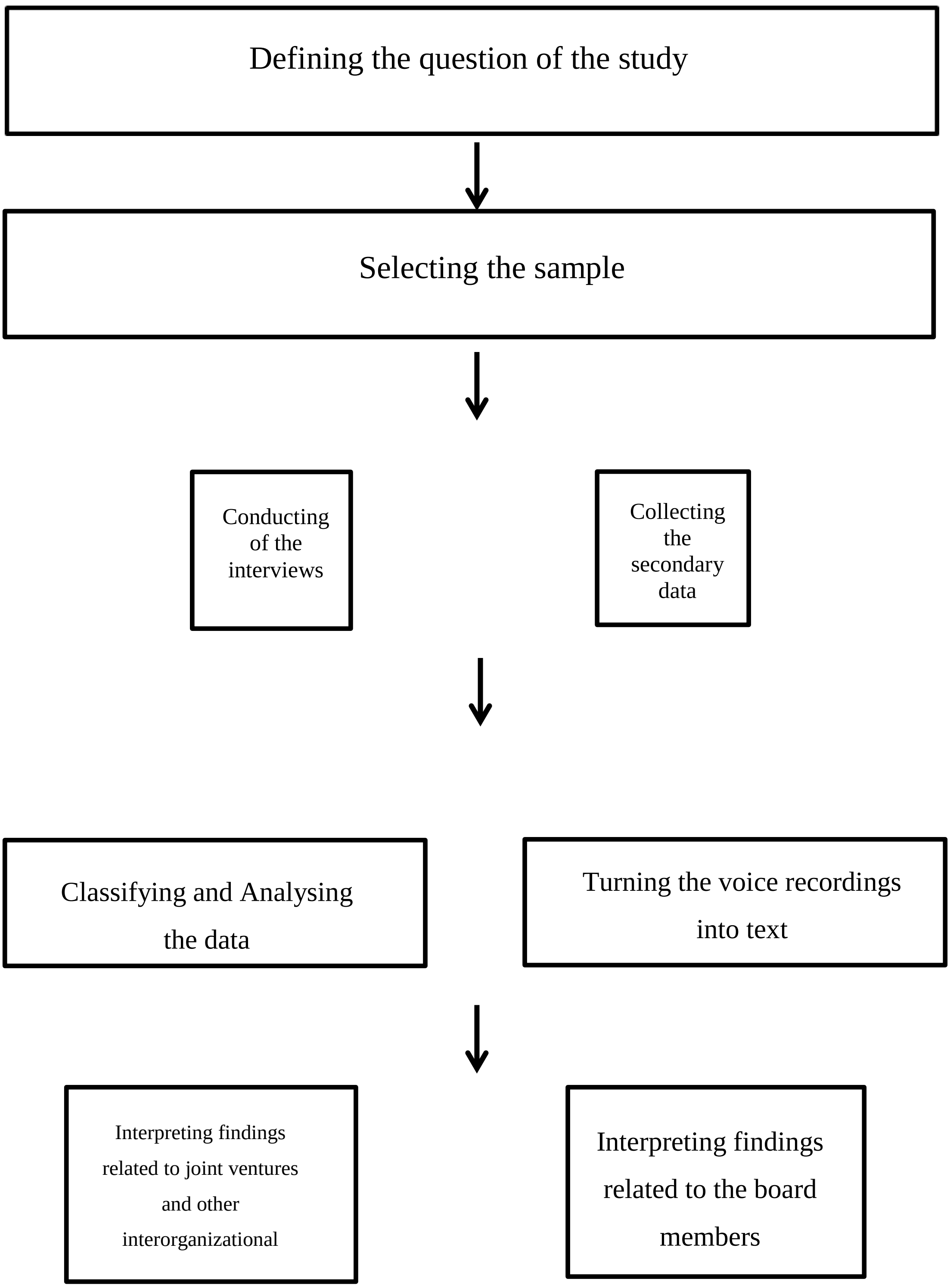
3.3. The Research Method

The main goal of this research is to seek an answer for: "What are the strategies to reduce the resource dependency for new ventures in their internationalization processes?" Moreover, some hypotheses were developed for this purpose. In order to find the answer to the research question, the qualitative research method was preferred. The qualitative research method enables phenomenon and cases being researched in their typical environments and conditions, and researchers to explain and interpret these phenomena and cases in these environments and conditions with profound and thorough analysis (Gürbüz, Şahin, 2018, 408). The case study method is one of the best methods that take off from questions to reach answers, organizes and analyze different findings and inferences obtained from various cases/events, gives the best possible answer to the questions of research (Gillham, 2000, 1-2). Besides, the case study method is used with the aim of describing a phenomenon, case, environment, system, or organization thoroughly and profoundly (Gürbüz, Şahin, 2018, 110).

The case study method is the right choice to conduct in-depth analysis of cases and phenomena. The case study method is also the right choice for study on internationalization processes due to the fact that they occur within a complex and definitive process (Eckert, Mayrhofer, 2005, 213; Welch, Welch, 2009,575; Vissak, Francioni, 2013, 952). Because of these reasons, the case study method was chosen as the appropriate method to find an answer to the study question.

In qualitative studies, there are no successive, exact, and specific stages. On the contrary, the researcher evaluates the case of the stage by case in a flexible process

(Gürbüz, Şahin, 2018, 411). When conducting a case study, there is a process that needs to be followed and put emphasis on. The process starting with the questions of the study continues with the development of sub-problems, determination of the unit of analysis, the definition of the case studied, selection of the participants, collection of data, analysis of the data and interpretation of the data, and ends up with the reporting (Yıldırım, Şimşek, 2013, 317).The case study process in this study is shown in the Figure 4.



Reporting the study

Figure 4: Case Study Process

3.4. Sampling Design

International new ventures in developing economies have not been covered enough in the literature (Yamakawa et al., 2008; Khavul et al., 2010). Until today, data of studies related to international new ventures have been collected from developed countries (i.e. Autio et al., 2000; Bloodgood et al., 1996; Coviello, Munro, 1995; Oviatt, McDougall, 1995; Shrader et al., 2000). For these reasons, focusing on international new ventures that operate in developing countries is important. In Turkey, the number of companies providing advanced tech and innovative products and services is increasing day by day. Turkey, as the 18th largest economy of the world and having a swift liberalizing and developing market, hosts a lot of internationalizing entrepreneur firms (Uner, et al., 2013). Turkey is ranked 33rd, by jumping up 10 places, among 190 countries according to the report of The World Bank which is called Doing Business 2020. This progress provides a fertile environment for international new ventures. Because of these reasons, this study points out the role of international new ventures in developing countries by using sample comprising of international new ventures in Turkey. Although there are some studies on international new ventures operating in low-tech industries (McAuley, 1999), the concept of international new ventures is related to high-tech industries. Therefore, international new ventures operating in high-tech industries were selected as sample due to their suitability with the concept.

The definition of international new ventures (Oviatt, McDougall, 1994) includes the pace of internationalization of firms (i.e. how fast a firm penetrates into foreign markets) and the scale of international activities. The time span of internationalization processes of new ventures is considered as 6 years (Zahra, Ireland, Hitt, 2000; Coviello, Munro, 1995). Since the international new venture concept is dealt with in this study, the time span, between the foundation and the start of international activities, is accepted as 6 years and less.

The results obtained from multiple cases are more credible and for this reason, studies conducted with multiple cases are considered to be more robust (Herriott, Firestone, 1983, 14). In a similar manner, Yin (2003, 53) indicated that the results obtained from two independent cases are more robust than the results obtained from one case. Moreover, replication logic provides detailed identification of similarities and differences in the same case groups (Eisenhardt, 1989, 540-541). For this reason, in this study, as Yin (2003) proposed, multiple cases were engaged instead of one case. Since choosing more than one company makes the analysis more trustworthy, eight companies were included in the study.

The companies included in the study operates in Istanbul. Two of them are located in Yıldız Teknopark, and the others in Istanbul Teknopark. Each of all these eight companies is an enterprise and operates in international markets.

Please find the detailed information about the companies included in the study below.

Case 1

Case 1 is a software development and consulting company which was found in 2008 in the UK. After 3 months from its foundation, the company opened its Turkey office after concluding an agreement with an e-commerce company operating in Turkey. The company has two founding partners. One of the founders is an engineer and the other is a sales expert. The company operates in the fields of IT consultancy and software development. The company mainly develops new software for big scaled e-commerce companies operating in the retail industry. The company provides customer-oriented services and develops innovative solutions in accordance with clients' requests.

Case 1 develops corporate software solutions for all industries and companies regardless of their scale. Moreover, the company provides enterprise visual solution service. This service is a search engine that identifies fashion products from pictures and videos. This search engine makes it possible to find similar products of the product in the picture/video with the help of its video processing algorithm. The company differentiated from its competitors with the search engine it developed. In addition to this, the company provides financial services, mobile apps, and social gaming suit services.

Table 4: Some Information about Case 1

	Foundation Year	Internationalization Year	Internationalization Country	Number of Shareholders	Number of Offices	Number of Employees
Case 1	2008	2008	Turkey	2	2	9

Case 2

Case 2 was founded with the support of the Ministry of Industry and Technology to the R&D project of the company. The company, still supported by The Ministry of Industry and Technology, conducts TUBITAK supported projects and offers R&D consultancy for new ventures with its R&D experience.

The company worked on interactive advertisement applications between 2012-2014. Then the company decided to alter its course to the traffic industry due to the fact that it would not progress in interactive advertisement applications.

In 2014, the company started to operate as a real-time systems software company designing R&D projects on smart image processing systems. It produced its first product in 2016. According to the customers' needs, the company offers service with image processing and video analytic solutions. The company provides innovative solutions for its customers on smart traffic systems, smart security systems, license plate recognition systems, and electronic traffic control systems.

In 2016, the company sold a product to Saudi Arabia by signing a partnership agreement with a Saudi company and so performed its first international activity.

Along with Istanbul HQ, the company renders services through its Istanbul Teknopark office and Ankara Bilkent University Cyberpark R&D office. It has two founding partners, both of them are engineers. It has a total of 14 employees, 5 of them work in Istanbul and the others work in Ankara.

Table 5: Some Information about Case 2

Foundation Year	Internationalization Year	Internationalization Country	Number of Shareholders	Number of Offices	Number of Employees

Case 2	2012	2016	Saudi Arabia	2	2	14

Case 3

Case 3 is a tech company developing analytical decision support solutions in terms of mathematical modeling and optimization, and providing consultancy services. It was founded in 2014 by two partners, both of them are engineers. The company has a total of four employees. It operates in Istanbul Teknopark. The major products and services of the company include dynamic route optimization, distribution network design, periodical visit optimization for sales teams, and demand forecasting and optimization. The company performed its first international activity in 2018 by selling its products to the USA. In the same year, the company also opened its branch in the USA.

Table 6: Some Information about Case 3

	Foundation Year	Internationalization Year	Internationalization Country	Number of Shareholders	Number of Offices	Number of Employees
Case 3	2014	2018	USA	2	2	4

Case 4

Case 4 is a tech company founded in order to offer innovative and affordable products to the ever-growing industrial network industry (Fieldbus, Industrial Ethernet) and industrial internet of things industry. The main fieldwork of the company is automation, process, production, and industrial communication environment in driver technologies. It was founded in 2008 in Germany by one person. The founder is German. The company started to sell its products in foreign markets in the year it was founded. In 2018, the company opened its Turkey branch in Istanbul Teknopark.

Table 7: Some Information about Case 4

Foundation Year	Internationalization Year	Number of Shareholders	Number of Offices	Number of Employees (Istanbul Offices)

Case 4	2008	2008	1	2	7

Case 5

Case 5 was founded in 2001 in Istanbul by four partners. The founding partners are naval architects. It has a total of 46 employees. The company got into the industry by ship theory calculations. Moreover, the company conducts best reconditioning and modifications for different typed and designed ships in Turkish ship construction industry and Turkish trade fleet. The company has earned a countrywide reputation for its wide-range innovative and successful applications and achieved an important position for productive ship reconditioning in the marine transportation industry. The company operating in the maritime industry offers ship design and engineering, project management, research and development projects, and advanced engineering analysis services. The company completed its first international sales in Poland in 2007. In order to follow its operations in Europe more closely, the company work on opening a branch in the Netherlands.

Table 8: Some Information about Case 5

	Foundation Year	Internationalization Year	Internationalization Country	Number of Shareholders	Number of Offices	Number of Employees
Case 5	2001	2007	Poland	4	1	46

Case 6

Case 6 was founded in Istanbul in order to operate in the pharmaceutical industry. It has three partners, of which two of them are from Turkey and the other one is a foreigner. The company has a total of 23 employees. The company produces medication in order to find a solution to illnesses by taking into consideration the needs of patients from Turkey and the world. It conducts sub-processes of product development such as galenical development, analytical development, bioavailability and bioequivalence studies, authorization, pharmacovigilance, medical studies, and quality management systems. The company got into global markets by-product making sales to Poland in the year it was founded.

Table 9: Some Information about Case 6

	Foundation Year	Internationalization Year	Internationalization Country	Number of Shareholders	Number of Offices	Number of Employees
Case 6	2012	2012	Poland	3	1	23

Case 7

Case 7 was founded in 2015 in Yıldız Teknopark by two people. It has total of 7 employees. The company provides restaurant loyalty and order platform services. It provides services to restaurant owners for designing, founding and managing their restaurants including web and mobile applications. The company started operating in international markets by selling its products to Saudi Arabia in the year it was founded.

Table 10: Some Information about Case 7

	Foundation Year	Internationalization Year	Internationalization Country	Number of Shareholders	Number of Offices	Number of Employees
Case 7	2015	2015	Saudi Arabia	2	1	23

Case 8

Case 8 produces smart antennas. The company designs smart antennas compatible with satellites in order to serve various markets such as maritime industry, aviation industry, land mobility, consumer broadband, and enterprise.

The company spun off from the university in 2016. It has two founding partners and was founded in Germany. The company made its first investment in 2017. It has a total of four investors. Three of them are large companies operating in the same industry. They are respectively Chinese, Luxembourger, and German companies. The other one is an individual. The product that the company tries to develop is a satellite. Since the product is global, it provided international investments for the company, and so to operate internationally. The company launched its Istanbul office in 2018. However, the company started its Istanbul operations one year later. It has a total of 33 employees, 26 of them in Germany and the rest is in Turkey.

Table 11: Some Information about Case 8

	Foundation Year	Internationalization Year	Internationalization Country	Number of Shareholders	Number of Offices	Number of Employees
Case 8	2016	2017	Chine	2	2	33

Table 12 shows the number of partners, the number of employees, the foundation year, the start date for international activities of the companies included in the study and whether they have a foreign offices.

Table 12: Some Information about the Cases

Number of Shareholders		Number of Employees	Foundation Year	Internationalization Year	Foreign Office	Sector
Case1	2	9	2008	2008	+	Retail Software Technologies
Case2	2	14	2012	2016	-	Industrial Software Technologies
Case3	2	4	2014	2018	+	Energy Technologies
Case4	1	7	2008	2008	+	Industrial Software Technologies
Case5	4	46	2001	2007	-	Marine Technologies
Case6	3	23	2012	2012	-	Health Sciences Technologies
Case7	4	23	2015	2015	-	Computer & Communication Technologies
Case8	6	33	2017	2017	+	Defense Industry Technologies

3.5. Data Collection Method

The data collection methods used in case studies are the documents received from people or organizations related to the phenomenon, archival records, observations, focus group discussions, structured interviews, surveys, and unstructured open-ended interviews (Yin, 2003,100). Semi-structured interviews were conducted with the founders/managers of eight new ventures chosen for this study. In semi-structured interviews, pre-prepared topics and question titles lead the interviews. The researcher, however, can get off the directory within certain limits (Gürbüz, Şahin, 2018, 184).

Then, as suggested by Yin (2003) and Scweizer (2005), the interviewees were asked the open-ended questions prepared for the study. The questions were carefully prepared to serve for the purpose of the study. The questions were also carefully designed to get the answers that are wanted to be learned. There were 13 interview questions. These questions were prepared in accordance with the hypothesis developed in this study. The interview questions are given in appendix-1.

If two or more methods are used in the same research such as observations, interviews, documents, and surveys, it is called “methodological triangulation” (Daymon, Holloway, 2011, 92). The reliability and validity are the most important elements that show the conclusiveness and qualification of a result of a study. In regards to challenging the reliability and validity of this study, the “triangulation” method, which means “comprising more than one perspective”, was used. Since the compatibility of data obtained from different resources increases the validity of the study, secondary data were used in addition to face-to-face interviews. The secondary data included reports and documents from company officials and online documents.

3.5.Interview Design

In order to define the ventures located in Teknopark and operating internationally, teknopark authorities were contacted and a fact sheet about the study was sent to them. After reviewing the fact sheet, the authorities provided a list of companies fitting the study, operating internationally, and willing to participate in the study. The executives of these companies were contacted one by one and an appointment for each was requested. Then the interviews were made with these ventures as per the appointments. Voice recordings were made during interviews with the permissions of interviewees.

The interviews were conducted in accordance with the appointments agreed with the authorized employees of the ventures between 31.01.2020 and 06.03.2020. A total of eight interviews were completed. Six of them were made with the founding partners of the ventures. The rest, two, of them was made with those who are working as executives in the ventures. One interview was conducted in Istanbul Trade University, one in Yıldız Teknopark. The other six were conducted in Istanbul Teknopark.

The information about their titles, the interview places, and durations of the interview can be found in Table 13.

Table 13: Some Information about Interviews

	The Title of the Interviewee	**Interview Place**	**Interview Type/Length of Interview**
Case1	Founder	Yildiz Technopark	Face to face/ 1hr 30 min
Case2	Founder	Istanbul Technopark	Face to face/ 45 min
Case3	Founder	Istanbul Technopark	Face to face/45min
Case4	Director	Istanbul Technopark	Face to face/30min
Case5	Founder	Istanbul Technopark	Face to face/1hr 15min
Case6	Founder	Istanbul Technopark	Face to face/1hr

Case7	Founder	Istanbul Commerce University	Face to face/1hr
Case8	Director	Istanbul Technopark	Face to Face/30 min

3.6.The Research Assumptions and Limitations

It is assumed that the interviewees answered the interview questions correctly in honesty and without any pressure. In order to provide this, it was guaranteed that the company names would be disclosed. Moreover, it is also assumed that all the study questions were perceived in the same way by the interviewees.

Since the results obtained from the sample case study belongs to the specific case that was examined, it can be generalized in a limited way. For this reason, the study is limited to eight companies operating internationally. Also, the companies are limited to the ones operating in Istanbul

3.7.Data Analysis

This chapter provides information on the stages of data analysis. In this regard, it will be discussed how interviews were analyzed in order to provide transparency for this study. Qualitative data analysis utilizes an inductive approach while trying to uncover and understand reality. Qualitative data analysis has various stages (Gürbüz, Şahin, 2017, 434):

1st Stage: Detailed examination of data obtained by various methods and techniques

2nd Stage: Identifying data serving the purpose of research and separating other data

3rd Stage: Naming or coding analyzed data

4th Stage: Of labeled data, similar ones are classified under the same categories and themes

5th Stage: Naming themes and/or categories

6th Stage: Comparing categories and/or themes and attempting to uncover what kind of associations are available

7th Stage: Making explanations and interpretations

8th Stage: Reporting research

Voice recordings were made during interviews with the permissions of interviewees. Voice records were transcribed following the end of the interview process. In addition, the data which is provided by other instruments such as company documents and reports, online materials were also transcribed. Materials were read repeatedly and texts were understood in general respect, resulting in associating research questions and texts. Some themes were taken note from transcribed voice records and notes which were taken during interviews, then these themes were grouped under certain headings. The main themes and sub-themes related to strategies were extensively described and interpreted. Finally, the research was reported.

The findings obtained as a result of analysis are included in the following stage of study.

4.FINDINGS

In this chapter, the findings that were found in accordance with the answers provided by interviewees related to the hypothesis are discussed.

4.1. Findings Related to Joint Ventures and Other Interorganizational Relationship Strategies

It was identified that Case 1 made partnership agreements with companies based in Switzerland, Germany, England, Netherlands, Ireland, Greece, Czech Republic and Spain. The manager of Case 1 stated that they benefited from their partners' networks, sales forces and human resources by means of a partnership agreement. Their material costs were reduced since they did not establish a sales team in regions where they established partnerships. Accordingly, it provided advantages in financial respect. The founding partner of Case 1 expressed following on this subject:

> *"Our advisor engages in these subjects. He says that it is better for you to make partnerships with those. Therefore, we built partnerships in eight cities around the world. Switzerland, Germany, England, Netherlands, Ireland, Greece, Czech Republic and Spain. I benefited from all networks of my partner. I benefited from its man power. I used it for sales."*

Case-1 reduced its dependencies on network resources, human resources and financial resources by means of partnership agreements.

It was found that Case 2 made “sales partnership agreements” and “R&D agreements” during its internationalization process. The founding partner of Case 2 stated that the venture did not have to establish a sales team and technical team thanks to the partnership agreements. Accordingly, it was determined that these partnerships reduced its dependency on human resources and financial resources. The founding partner of Case 2 stated following on this subject:

> *"All these partners have two basic functions for us, the first one is sales. Secondly, we do not provide service only on software, and we need local partners for installing this system on the site, even for exploratory studies before installation and after installation support. We need a local partner located where product is, just beside product, at least in that country. First of all, we try to find a local partner. We prefer that this partner should have sales capability, if possible. Therefore, this allows us to enter into that country and become widespread there easily. If it does not have sales capability, I must make sales. Local partner only serves as a technical service. We*

attach importance that it should have two functions. Therefore, I do not organize an overseas sales team. I even do not establish a sales team. In addition, I do not create a technical service, technical service resource, technician team. I do not organize installation operation team."

It was found out that Case 2 signed sales partnership agreements with three global brands. Case 2 provides support to these brands for niche products. The founding partner of Case 2 expressed that the name of company was included on the websites of these global companies as per the agreements signed. Therefore, he said that the customers of these brands are their potential customers. Accordingly, it was determined that Case 2 took advantage of the "networks" of its partners. The founding partner of Case 2 stated following on this subject:

"We establish partnerships with brands supplying global camera and video track software. When these companies are demanded a product that they do not manufacture, they state that they have a trustworthy partner. They urge their customers to access their web sites and make selection from a list. We are included in that list. We have 100% integrations with Huawei and Hikvision, Chinese brands, and Pelco, an American brand, and we are included in their lists. All these 3 are global brands. Our integration is ongoing with Samsung, Honeywell, famous brands, and several unknown brands and a software brand, which is world's leader in our market and serving only in monitoring software. It does not manufacture cameras. This provides a global sales force for me because they serve the whole world. All these ranked companies are actually providing services in 150-200 countries. They are capable to cover and reach whole world. They would see me on the list at website and contact me. They would be my customers at that time, in other words, the customers of Hikvision, Huawei and Honeywell become my customers, too. This means thousands of companies in more than 100 countries."

The foregoing quotation was supported by reviewing the websites of said companies. It was found that Case 2 had an R&D agreement with a company in Turkey. This company has 53 foreign customers. The product, developed jointly with this company, is sold to abroad. Case 2 has entered into two new countries thanks to that. Accordingly, Case 2 benefits from the "network" of its partner. Furthermore, it was found out that it utilized "technological knowledge (know-how)" of its partner during the process of joint product development. The founding partner of Case 2 expressed the following on this subject:

"Actually, there is a Turkish company with which we carry on business in Saudi Arabia and Somalia. We also make an R&D partnership with this company. We carry out R&D and they perform production and development. We have transferred them all required hardware in technical respect, software has been fully developed by us. They have made mechanical part and R&D, mechanic is also a sort of R&D. We have produced a joint product. This company is a Turkish company in Ankara. However, this company makes exports to 53 countries and we sell this product to abroad."

It was found that Case 3 concluded R&D agreements with local and foreign companies. The founding partner of Case 3 urged that an important criterion of this agreement is that its partner's having customers in international markets. The venture can benefit from "networks" of its partners in this manner. It was also determined that it took advantage of "technological knowledge (know-how)" of its partners during joint production development process. The founding partner of Case 3 stated the following on this subject:

> *"It is significant that it is a company with customers in international market. Accordingly, we have made a new agreement with a company with customers abroad. For example, we requested a phrase on products indicating: "developed by Case 3". We also signed agreements in America. We may also develop this if we attempt now. After learning on how to do it. But it is unnecessary to rediscover the world. If we develop it, it means loss of time."*

It was found that Case 4 had an "R&D agreement". It has partnerships with global companies as it is for Case 2. It develops products by combining its technological capabilities with global companies. Therefore, it can access to the "technological knowledge" that its partners have. The company executive said the following about this partnership:

> *"There are certain brands in industrial automation sector on which we carry out studies. For example, Siemens, Bosch. These are companies known directly as brands in this sector but they do not develop their underlying technologies by themselves. For this reason, they develop these by the technologies of the companies providing services in a certain field of specialization, which is called niche sector. We work together in order to develop technologies needed."*

In addition, these partnerships provide advantages in reaching new customers. In other words, the venture benefits from the "network" of these companies. The executive expressed the following on this subject:

> *"It provides an advantage in getting into the market. Instead of meeting customers across the world, you can reach many regions through your partner company. It is useful in reaching customer and in terms of logistics. It provides convenience thanks to distribution from a single center"*

Moreover, since products are marketed and logistic activities are performed by the larger company, the financial obligation of Case 4 decreases. Therefore, it was found that another resource type obtained via R&D agreements was "financial resources":

> *"Other company is competent in marketing most of its products. This provides a significant advantage for us in terms of market budget."*

It was found that Case 5 made an R&D agreement. The venture develops products with a foreign company. The founding partner of Case-5 stated that their international relationships have developed with this agreement. Therefore, "network" is emphasized as the resource obtained in this manner. In addition, knowledge exchange is made with other company when developing a product. Another resource they get in this regard is "technological knowledge". The executive said the following on this subject:

> *"We are open for project partnerships and we sometimes force for this and this is sometimes actually implemented. In this regard, we have made many partnerships and developed our international relationships. For example, there was a worldwide known and large company in this manner. We carried out one of their projects in Turkey in this way. This was also know-how transfer for us. These are mostly project types which are not studied much in Turkey. If to be frank, we are seeking such partnerships. You make something together and you also learn at that time."*

It was found that Case 6 signed know-how and co-marketing agreements. Financial gain was obtained by the know-how agreements. Accordingly, this reduces its dependence on “financial resources” in international markets. The founding partner of Case 6 attached importance that the venture did not have to organize a marketing team due to the co-marketing agreement. Therefore, this reduces its dependence on human resources. Furthermore, since any financial cost is not made for establishing a marketing team, it provides an advantage in financial aspect. The founding patner stated the following on this subject:

> *"Know-how agreements have been signed with companies from Poland, Greece, Netherlands and India for now. We have made co-marketing agreement and we do our best in order to eliminate our deficiencies. For example, I do not have a marketing group."*

It was found out that Case 7 concluded a “sales partnership agreement”. It benefits from customer potential of its partner by means of this agreement. Therefore, "network" is emphasized as the resource benefited. Sales operations are made by other company in accordance with agreement. Accordingly, they do not have to establish a sales team. In this case, Case 7 utilizes the human resource of other company. It also has advantage in terms of “financial resources” by not being exposed to cost of organizing a team. The founding partner of Case 7 expressed the following on this subject:

> *"We have now distributors abroad. We have 110 customers in England. We have two distributors. The team is small and resources are limited. We have performed this nearly with a near-zero resource. We thus followed such a way. We select our partners from companies engaged in restaurant business. Those selling hardware technology to restaurants can also sell our software easily. We select those companies which can sell software. For example, we have recently made an agreement in Japan. Because we sell an online system. We sell a ready-to-use package. We serve some of*

them against a subscription fee. We work with some of them against a certain percentage commission from turnover. We supply technology. They contact their customers."

It was found that Case-8 concluded a “know-how agreement”. The venture has thus generated a significant income. Accordingly, it has taken advantage in terms of financial resources. The executive of Case 8 stated the following on this subject:

"We have signed a know-how agreement. A company wanted to use our patents. We made a turnover as a result. In other words, we have such 25 patents of which right of uses are limited and with other restrictions. Where does the value of a start-up come from anyway? It is based on the patent you have. Because it is technology. One company wanted to use it. We did something there. We have made a significant income of million Euro."

4.2. Findings Related to Activities of Board Members

Under this section, there are study findings related to activities of the board members having an important place in the resource dependency theory. First, findings about the effects of the board members on the internationalization of the international new ventures are mentioned. Then findings about whether the size of the board expands or not in the internationalization process are covered. Later, findings about the effect of experiences of the board members on internationalization of their ventures are discussed. Lastly, there are findings about whether a professional director should be outsourced or not.

4.2.1. Findings Related to Network of Board Members

The following questions were asked to executives of the new ventures: “If you used your network relations in internationalization process of your company, which of your network relations were preferred in terms of accessing critical resources and for which critical resources were aimed to strengthen the position of the firm? Were there any other board members utilizing their network relations in the internationalization process? The executives stated that they made use of their network relations in order to create an opportunity in foreign markets. It was found that all eight founding partners of international new ventures in the cases made use of their network relations in foreign markets. New ventures mentioned that they got opportunity to make direct sales in foreign countries with the help of networks of board members. They expressed that they appreciate networks as a direct way to reach customers. So, the resource accessed by the ventures through the network relations was determined as "customer".

Founding partners of Case 1 and 2 stated that they accomplished sales in foreign markets with the help of their networks:

> *"I evidently believe in my network. I was the only one who used his network in the company. I used it in sales operations. One of my friends with who I worked in IBM before arranged a foreign contact for me. Stuff like that…" (Case 1)*
>
> *"We used directly our individual networks in countries like India and Ivory Coast." (Case 2)*

The founding partners of Case 3 received their college education in the USA. Moreover, one of them worked in the USA for some time. The company executive answered the question "In which foreign markets does your company operate?" as "Right now, we are operating in the States. We are also working on and expanding our effort on exporting to other countries." They found their first foreign customer in the USA. Because of the intensity of the operations in the USA, they found a company there. The reason for this was the network of board members in the USA. The executive of the company stated the following on this subject:

> *"When we found the company in the States, we had friends from the college living in the region of our company. We reached some people with the help of these friends. With the help of this kind of networks, it gets easier to reach potential customers. We could have reached some people without the network but it is much easier with the help of network."*

The executive of the Case 4 expressed that the network is a way to showcase the new venture to large companies. He stated that the firm reached customers in foreign markets in this way.

> *"The most important output of international network is reaching a customer. I mean, when you want to introduce your products to an important customer, and release your products through this customer, the most important criteria (for success) is your network. Because you need to contact with the senior management of this large scaled company. You need to come together and discuss it face-to-face. Or there should be someone to introduce your products to them. This intermediation exists everywhere, exists in different sectors. Even when looking for a job, you need references. In professional life, it happens as meeting with senior executives of a large-scaled company. So, our corporate target in terms of networking was to access new customers. I mean, we can interpret this as intermediation service to reach potential customers."*

The founding partner of Case 5 mentioned that the company got more than one business opportunity in foreign markets with the help of his network. He also stated that the first thing to do in order to get a business opportunity in foreign markets is to make use of networks.

"We, 100%, reaped the benefit of individual networks. I am telling this off the record, the main reason they came to us was our friend, our classmate from the college, who was working as a deputy manager of the company. Because he knows us, the perception that they, I mean we, are trustable was effective. We also have other classmates living abroad. From time to time, we receive some assignments via them. In commercial world, nobody works with you for the labor of love. First, they need to see, you are capable of doing that. But network is needed for seeing that you are capable of that."

Case 6 directly sold its products to a foreign market with the help of its general manager. The company executive stated the following about it.

"There are some meetings in which the companies of the industry come together. For participating these meetings, the network of our general manager really helps. We did a business in Canada with the help of his acquaintance. For example, they ask if you have this product and it escalates. We did a business from a company in Greece in this way, with the help of his network. Right now, we are trying to sell our products to Europe through this kind of relations"

The founding partner of Case 7, just like that of Case 3, received its college education abroad. He got opportunity to conduct a business in abroad with the help of his network which he gained in his times in the college. When asked "How do you choose your foreign markets?", he replied "We go through connections. We are looking for business opportunities in everywhere that we have a connection." The executive of the Case 7 talks about this process as follows:

"We have a Harvard group comprised of our classmates. We come together two times a year. There are many of my friends in this group working as executives in global companies. So, we make connections in abroad via them. And also you know someone, worked with them before, and then introduce them to others."

The executive of Case 8 commented on the effect of networks in the internationalization processes of new ventures as below:

"Maybe you know a person from your social life, not from business life. You know him, he knows another. We took, and still taking advantage of that so much. Unfortunately, businesses run like that. I do not know whether unfortunately is the right word or not but it runs like that. I lived in the USA quite a long time. By any means, I know a lot of people. For example, if we open a branch in the States in the future, I think I will have a huge role in that."

4.2.2. Findings Related to Board Size

This chapter investigates whether the companies that participated in this study added any new member to their boards during internationalization process. The company officials were asked the question "Did a new member join in your top management team, if so, why did you need this?" It was found out that they gained access to organizational resources by adding a new member to their boards.

Case 4 is an enterprise based in Germany. It added a new member to the board so that s/he would manage processes since the venture started international activities. Later on, they added one new member to manage operations in Turkey after opening an office in Turkey. A total of two new members joined the board during the internationalization process of the venture. The executive of Case 4 attached importance to the activities such as "establishing a team", "executing projects" in a foreign country and stated that the venture needed a new member for such activities. The executive of Case 4, who joined the board later, expressed the following on this subject:

> *"They preferred me since they needed someone familiar with the culture of this country and whose experience would be used by them in order to organize a new team in a new country, to establish processes and to make project executable in this country because they were unfamiliar with Turkey. One of the answers to this question may be the fact that they preferred a local manager familiar with this country, with international job experience and who may have control on product quality and product range instead of someone from Germany in order to manage operations in this country. This may also be considered as a step for making Turkey based operations professional in terms of management."*

The executive of Case 4 stated the following on addition of other member to the company:

> *"In this regard, there is someone who has joined in the top management of our company a few years ago, before me. Why was it needed? As the company was rapidly growing, its customer portfolio expanded. In addition, there were processes such as the establishment of new teams in Turkish market. A manager was needed to create organizational development and company values. Someone with many years of experience in this industry joined. In order to fulfill these functions. S/he is still working. We manage operations in Turkey altogether with him/her."*

The founding partners of Case 5 had difficulties in managing overseas operations since they were engineers. The founding partner of Case 5 stated that they added two more people to top management team for this reason.

> *"Yes, joined. I say clearly yes because we needed this for our works to establish an office in Holland. You cannot be both an engineer and a business developer. As we are all engineering based, we experience difficulties while managing. Because business always comes before managing. We knew that we could not deal with all of them together such as commercialization in international respect etc. It was a necessity that someone from us and familiar with this company should have joined. Accordingly, there are two individuals we have added to the top management and who are managing fairs, bilateral negotiations, establishing a company in abroad or branching process."*

The founding partners of Case 7 had difficulties in managing international operations since they were engineers. For this reason, the founding partner of Case 7 expressed that they added a new member to their board so that he would coordinate the internationalization process of the venture.

> *"Other company owner engaging in international operations was software based. He did not have any marketing or global experience. Therefore, we have recently recruited a new member. An individual with global experience. For Middle-Eastern market. He has worked directly in a marketing team in many countries in Europe, Qatar, Dubai etc. We consider that he will be beneficial for us in this respect. He is not Turkish, but foreigner."*

Case-8 is a new enterprise founded in Germany. Since its activities in Turkey expanded, it opened an office in Turkey. Therefore, it added a new member to its board in order to manage activities in the country. Later on, the responsibility of technology department of the venture was assumed by this individual. The executive of Case-8 answered to the question "Did a new member join your top management team during internationalization process?" as "I have joined the top management team. My responsibility has then increased".

No new member joined in Case-3. However, company executives are considering to add a new member to the board of the venture.

The founding partner of case 3:

> *"No new member joined our top management team. Actually, we are considering to add someone. But after establishing some relationships in internationalization process. We want to employ someone with experience who will take responsibility on this issue. We want to find a potential individual in order to manage all these relationships.*

4.2.3. Findings Related to Experiences of Board Members

The role of experiences of board members in reducing resource dependence in international markets was investigated under this heading. Company executives were asked the question "Did your business experience contribute to internationalization of your company? If yes, what are they?" It was found out in accordance with answers provided below that the board members benefited from their own experiences in the internationalization processes of their ventures. "Operational knowledge" and "network" were emphasized as the resources used by the board members arising from their business experiences. It was observed that they had the knowledge (Oviatt and McDougall, 1994) which is considered as the most critical resource for firms by means of their international experiences. This type of knowledge is “operational knowledge” that an entrepreneur has. In addition, members have social environment in international markets due to their business experience. Accordingly, they reduce their dependencies on "network" in international markets.

The founding partner of case 3 mentioned about his/her friends in abroad:

> *"Ozan and I, two partners of the company, took our MA and PhD degrees abroad. We now see that this is an advantage. Ozan also worked at an enterprise based in there for two years. I worked at an enterprise based in Turkey but in an Australian project. When we have something to tell there, this strengthens our hands in international markets. Because we would have difficulties in business respect if we did not enter other markets other than Turkish one. We live the advantage of this even when we go abroad for fairs and talk to foreign individuals. What is more, there are situations such as knowing each other before, and having mutual friends etc. In this regard, it is an advantage that teams are experienced in terms of education or business, especially having overseas experiences.*

The founding partner of Case 7 mentioned about his international job experiences enabled him to establish critical contacts in foreign markets:

> *"I could directly meet many restaurant companies because of my acquaintance for international business experiences."*

The founding partner of Case 5 drew attention to "recognition" of the general manager of the venture.

> *"Mr. Semih is more experienced than us. We founded this firm as four individuals; Semih, Emrah, Ferdi, Taylan. Mr. Semih had already been in this sector before us and he was known by many people. Mr. Semih is more experienced than us. We took advantage of him, his recognition."*

The founding partner of Case 1 stated that his experience in "sales" provided advantage in the internationalization process of the venture.

> *"I worked in professional life and in 4-5 different companies, some of which were corporate, boss corporations and I saw crisis and high positions. I have 15 years of sales experience in banking, automotive, social media, social media analysis, and retail sectors. I worked at IBM abroad. The experience of internationally operating company had big effect in this process."*

The founding partner of Case 2 and the executive of Case 4 urged that international business experiences enabled them to have more control over operational processes.

> *"My overseas work experience naturally contributed to the internationalization process. In other words, my experience on export operations. My experience on regulations abroad, even not for all countries, at least on international labor accelerated us. This enabled us to expand from the very beginning." (Case 2)*

> *"I have long years of experience both in international and different corporate companies in Turkey. On establishing and managing a team. I made important contributions both in terms of team and project development in integration process with teams. It is easier to develop a project in the same location or in different locations in the same country. Because people can understand each other more easily.*

Language is common. The psychology of people is closer to each other and they are more understanding. But when you go to a different country, conditions of that country may be different. Behaviors of people may be different, language you speak would be different, your quality understanding would be different, and your approach to process would be different. We should bring them all together at a common point. For this reason, you should be experienced in a standard team establishment process. You should have a more manageable experience. I have contributed nearly to all of these processes." (Case 4)

The founding partner of Case 6 underlined that their general manager had much knowledge in his field:

"Our general manager is a medical doctor. He knows well about medications. He knows much about the sector. He worked in R&D, on the factory floor of this business. In other words, he comes up through the ranks. Our experiences also contributed but I can say that the influence of experiences of our general manager is more."

The executive of Case 8 stated that business experiences of three board members, including him, were beneficial.

"Mr. Esat is our CFO. He has much more business experience. He comes from banking sector, consulting sector. There is also Mr. Burak. He also has a lot of business experience. I can say that their experiences were very beneficial in the internationalization process."

"To make it clear, I had experiences of engineering and management before. It is certain that I benefit from the knowledge that I got from these experiences in the performance of the international operations."

LinkedIn accounts of above-mentioned individuals were reviewed and the information on business experiences of these individuals is shown in table 14. This information supports the quotes above.

Table 14: Information on Experiences of Board Members

	Information on Experiences of Board Members
Co-founder of Case 1	Sales Director / Karash Software & Security Technologies / 10 years 4 months
	Sales Manager / Meteksan Sistem / 2 years 11 months
	Sales Manager / Index Grup / 2 years 10 months
Co-founder of Case 2	International Project Supervisor / ASIS Automation and Fueling Systems A.S. / 3 years 6 months
	Web Based Software Developer / Honeyhome Automatipn&Control Solutions / 8 months
Co-founder of Case 3	Product Engineer/Solvoyo Co / 1 year 7 months

Co-founder of Case 3	Algorithm Design Engineer / SmarOps, an SAP Company / 2 years 2 months
	Manager Advanced Analytics and Operations Research / PlusOneMinusOne Software and Consulting / 7months
Manager of Case 4	Billing&Collection Operations Manager / D-Smart / 1 year
	Billing Operations Maneger / Turk Telekom / 2 years
	Charging Services Provisioning Expert / Vodafone / 3 years
	Software Technical Lead / Alcatel-Lucent/ 2 years
	Design Engineer / Beko Global / 1year
Co-founder of Case 6	Head of Business Development / Bilim Pharmaceuticals / 12 years
Co-founder of Case 7	Chief Executive / Happy Center / 19 years
Co-founder of Case 8	RF Engineer / PPC Broadband, Inc / 6 years
	Co-Founder, CTO / NBS Technology / 2 years
	Founder / RFMTEK 4 years
Co-founder of Case 8	Managing Director / Corvus Advisor / 9 years
	Program Coordinator / Credit Suisse / 1 year
	Senior Manager / Accenture
	Equity Analyst / CLSA / 1 year
	Credit Analyst / HSBC / 1 year
Manager of Case 8	Member of Technical Staff / Jet Propulsion Laboratory / 3 years
	Vice President& Member of Executive Board / BİMEKS / 4 years

4.2.4. Findings Related to Outsourcing a Professional Director

Professional director outsourcing of the participating ventures in the process of internationalization was investigated under this heading. The executives of the ventures were asked the following question: "Did you outsource professional director in your internationalization process, if yes, why?

The founding partner of Case 6 drew attention to the experience of the general manager of the venture. So, they did not need get help from anybody else:

> *"Our general manager has worked at many major companies for years. S/he has also overseas experience. S/he is a professional well-known in the sector. For this reason,*

we did not need to outsource. Our general manager is administrating our overseas activities. We can also say that s/he has spent most of his/her life at airports." (Case 6)

The executives stated that their purpose in professional outsourcing was to benefit from "networks" of them. Therefore, they achieved "network" as resource.

The founding partner of Case 1 expressed that they got support from advisors with whom they would contact in order to make sales in foreign market:

> *"We have an advisor. We talk to him. He directs us. As you can go and contact these people..."*

Case 2 has signed a partnership agreement with a company in Saudi Arabia through the network of their advisor. The founding partner of Case 2 expressed their professional outsource process as follows:

> *"We benefited from the network of our advisor in foreign markets. For Saudi Arabia. That Saudi company is a part of the network of our advisor, this is very clear. I could find this advisor thanks to my personal network. We had a common friend with whom I did business together and know personally. He stated that this advisor was worked as the international sales director of a major company, in the same sector with us and exporting to tens of countries. He had recently left work. He said that he was planning to work as an advisor rather than working continuously. We asked to meet and we met. Our frequencies were on the same wavelength and we started working. If you wonder our working process, we meet at certain intervals and apart from this, we meet based on any business. We do not require him to work in our office actively but we meet at certain intervals in order to manage processes and keep them alive. We convene at office or outside or at his office."*

The founding partner of Case 3 stated that their purpose for professional outsourcing was to benefit from the network of their advisor. They aim to make sales through the networks they make in this regard:

> *"Our goal is to reach the network of these individuals. It is certain that this does not mean sales to occur rapidly. You could not see its effects immediately but I consider that it will result in sales after a while."*

Case 5 drew attention to the fact that they had contacted necessary individuals in the process of opening an office in the Netherlands through recommendations of their advisor:

> *"We use professional outsourcing for an office abroad, the Netherlands. That individual helps us in providing information on you can go these people, they need such a thing, you can do this in such a manner."*

Case 8 expressed that they used professional outsourcing in internationalization process. They stated that the goal for receiving this support was to benefit from networks and experiences of these people:

"We use outsourcing. They are also individuals who are experts in their fields and we exchange ideas every 2-3 months at regular intervals. Of our advisors, there are senior managers. Long-experienced professors and individuals working for many years. There are individuals managing investment processes. We are working continuously in order to benefit from these individuals' networks and experiences."

Table 15,16,17,18,19,20,21,22 show strategies used to reduce preferred resource dependency during internationalization process and dependencies on which resources were reduced with these strategies for each case. It was found that Case 1 made sales partnership agreements with foreign companies. Also, it was found out that the business experiences and board members' network of Case 1,2,3,4,5,6,7,8 were beneficial for the internationalization processes of the companies. In addition, it was found that the Case 1,2,3,5,8 outsourced professional director throughout their internationalization processes.

Table 15: Findings about Case 1

<table>
<tr><th></th><th colspan="2">Strategies</th><th>Resources</th></tr>
<tr><td rowspan="6">Case 1</td><td rowspan="3">Interorganizational Relationship</td><td rowspan="3">Sales Partner Agreements</td><td>Network</td></tr>
<tr><td>Human Resources</td></tr>
<tr><td>Financial Resources</td></tr>
<tr><td rowspan="3">Board Members Activities</td><td>Board Members' Network</td><td>Customer</td></tr>
<tr><td>Experiences of Board Members</td><td>Operational Knowledge</td></tr>
<tr><td>Outsourcing a Professional Director</td><td>Network</td></tr>
</table>

It was found that Case 2 made sales partnership agreements and R&D agreements throughout its internationalization process.

Table 16: Findings about Case 2

<table>
<tr><th></th><th colspan="2">Strategies</th><th>Resources</th></tr>
<tr><td rowspan="3"></td><td rowspan="3">Interorganizational</td><td rowspan="3">Sales Partner Agreements</td><td>Human Resources</td></tr>
<tr><td>Financial Resources</td></tr>
<tr><td>Network</td></tr>
</table>

Case 2	Relationship	R&D Agreements	Network
			Technological Knowledge
	Board Members Activities	Board Members' Network	Customer
		Board Members' Experiences	Operational Knowledge
		Outsourcing a Professional Director	Network

It was found that Case 3,4,5 made R&D agreements throughout their internationalization process.

Table 17: Findings about Case 3

	Strategies		Resources
Case 3	Interorganizational Relationship	R&D Agreements	Network
			Technological Knowledge
	Board Members Activities	Board Members' Network	Customer
		Board Members' Experiences	Network
		Outsourcing a Professional Director	Network

It was found out that Case 4,5,7,8 involved in this study added new members to their boards during their internationalization processes.

Table 18: Findings about Case 4

	Strategies		Resources
Case 4	Interorganizational Relationship	R&D Agreements	Technological Knowledge
			Network
			Financial Resources
	Board Members Activities	Board Members' Network	Customer
		Board Size Expansion	Organizational Resources

		Experiences of Board Members	Operational Knowledge

Table 19: Findings about Case 5

	Strategies		Resources
Case 5	Interorganizational Relationship	R&D Agreements	Network
			Technological Knowledge
	Board Members Activities	Board Members' Network	Customer
		Board Size Expansion	Organizational Resources
		Board Members' Experiences	Network
		Outsourcing a Professional Director	Network

It was found that Case 6 made know-how agreements and co-marketing agreements throughout its internationalization process.

Table 20: Findings about Case 6

	Strategies		Resources
Case 6	Interorganizational Relationship	Know-how Agreements	Financial Resources
		Co-marketing Agreements	Human Resources
			Financial Resources
	Board Members Activities	Board Members' Network	Customer
		Board Members' Experiences	Operational Knowledge

It was found that Case 7 sales partner aggrements throughout its internationalization process.

Table 21: Findings about Case 7

	Strategies	Resources

Case 7	Interorganizational Relationship	Sales Partner Agreements	Network
			Human Resources
			Financial Resources
	Board Members Activities	Board Members' Network	Customer
		Board Size Expansion	Organizational Resources
		Board Members' Experiences	Network

It was found that Case 8 made know-how agreements agreements throughout its internationalization process.

Table 22: Findings about Case 8

	Strategies		**Resources**
Case 8	Interorganizational Relationship	Know-how Agreements	Financial Resources
	Board Members Activities	Board Members' Network	Customer
		Board Size Expansion	Organizational Resources
		Board Members' Experiences	Operational Knowledge
		Outsourcing a Professional Director	Network

4.3. Review of Hypotheses

The answers given by the founding partner of Case 1 showed that the venture made sales partnership agreements with foreign companies. These agreements enabled Case 1 to combine its technological power with sales force of its partners. Sales of its products at foreign markets by its partners mean that it benefits from the network of its partners. In addition, the fact that it did not establish a sales team for abroad shows its insufficiency in terms of human resources. However, it was found that it reduced its dependencies on these resources by making up for its shortcomings.

It was found that Case 2 signed sales partnership agreements and R&D agreements with companies in foreign markets. The founding partner of Case 2 stated that the venture preferred to conclude partnership agreements with the companies which could carry out technical controls of its products. This may be clarified by the fact that the venture does not have capability to provide technical support for products they will sell to long distance countries. The founding partner of Case 2 expressed that the venture did not have to establish a "technical team" and a "sales team" thanks to the partnership agreements. Accordingly, it was observed that Case 2 does not have sufficient human resources. However, it was found that Case 2 carried out its international operations by making partnership agreements, albeit insufficient resources. What is more, it was found out that Case 2 signed partnership agreements with global brands. It can be suggested that the reason for establishing partnerships with the companies known in the related sector is to benefit from these companies in the process of penetrating into foreign markets. It was found that by doing so it increased its recognition and made up for its shortcomings in terms of network. It was observed that Case 2 concluded R&D agreements in addition to sales partnership agreements. The company that Case 2 selected for the R&D agreements had customers in international markets. It can be suggested that the reason for Case 2 to prefer this company is its intention to improve in terms of international network.

It was found that Case 3 made R&D agreements. The founding partner of Case 3 answered the question "Did you make any R&D agreement during internationalization process? In which conditions you can make such an agreement?" as follows: "It is of importance that it should be a company with customers in international market." It can be suggested that Case-3 aims to expand its international network. It can also be argued that Case 3 developed itself in technological knowledge by signing an R&D agreement.

It was found that Case 4 also made an R&D agreement. Case 4 signed this agreement with large scaled companies in the sector. It can benefit from technological knowledge of these large companies when developing joint products with them. The executive of Case 4 indicated that marketing and logistic activities are carried out by other companies. Thus, it can be suggested that Case 4 would incur more cost when performing these activities on its own. But it did not incur these costs by making R&D agreements. In addition, they also benefited from networks of such large companies. Accordingly, we can argue that the agreement has reduced its dependency on network and financial resources in addition to benefit of technological knowledge.

It was found out that Case 5 signed R&D agreements. The founding partner of Case 5 mentioned that the international relationships of his company developed by means of these agreements. Therefore, it can be argued that the venture developed its international network. Moreover, critical knowledge transfer was also performed in this process. In this regard, it was observed that its dependence on critical knowledge has reduced.

It was found out that Case 6 concluded a know-how agreement and a co-marketing agreement. The venture made financial gain by sharing knowledge, the most important resource it had, by this know-how agreement. In this respect, it can be expressed that this agreement strengthened the venture in terms of finance. Since it did not have sufficient financial resources, it can be argued that it signed a co-marketing agreement instead of creating a marketing team. Therefore, it has reduced its dependencies related to human resources and financial resources by concluding the co-marketing agreement.

It was found out that Case 7 signed partner agreements. The founding partner of Case 7 stated that the team of his company was small and had limited resources. It is understood that since they had a small team, they did not have sufficient human resources. Accordingly, its human resources and financial resources dependencies were reduced thanks to the fact that its overseas sales which were made by its partner company.

Case 8 concluded know-how agreements in order to take advantage in financial aspects. For this reason, it can be suggested that the venture reduced its dependency on financial resources thanks to this agreement.

This study concludes that all ventures involved in this study have established inter-organizational relationships in international markets. It is observed that new ventures need resources and they attempt to make up for their shortcomings in terms of resources. New and small companies are not known much. Therefore, network is regarded as an important resource for such companies. They try to develop their networks by various partnerships. In addition, it is concluded that they do not have sufficient human resources as they are small. It was found that they have established partnerships in order to compensate their shortcomings. The reason for this is the fact that companies have limited financial resources and their intention to avoid financial costs required by employment. What is more, making R&D agreements show that they tend to develop themselves in terms of technological knowledge. All these factors demonstrate that they are insufficient to make sales abroad on their own. To conclude, it is argued that they have established inter-organizational relationships to reduce their dependencies on resources during internationalization process. Therefore*, the first hypothesis of the study is supported.*

As stated above, the board members of ventures use their networks in international markets. The executives and founding partners of all participating companies stated that they made sales abroad and established critical connections by means of their networks. It can be suggested that they preferred this way because of their low level of recognition. They try to sell products abroad by using their networks so that they can enter into foreign markets. It was observed that they reached the customers directly through networks. Accordingly, it can be concluded that the networks of board members are crucial for ventures. The board members of all ventures involved in this study used their networks in order to find customers in foreign markets. Therefore, *the second hypothesis of the study is also supported*.

The executives of Case 4 and Case 8 expressed that their ventures added new members as their companies grew. It can be suggested that the ventures recruited new members since they were insufficient in controlling their international operations. The founding partners of Case 5 and Case 7 drew attention to the fact that they were insufficient to manage international operations as they were engineers. For this reason, they recruited new members to their boards. These companies make up for their shortcomings in carrying out administrative activities in foreign markets with the participation of new members. Addition of new members makes up for their shortcomings in terms of organizational resources. It was found out that four new ventures involved in this study added new members to their boards during their internationalization processes. These are Case 4, Case 5, Case 7 and Case 8.

Although there is no new member addition in Case-3, the venture is considering such an addition. Accordingly, *the third hypothesis of the study is supported partially.*

It was found that individuals in the boards of all cases involved in this study had business experiences. Also, such business experiences contributed to the internationalization processes of the ventures. It was found out that the business experiences of Case 1, Case 2, Case 3, Case 4, Case 7 and Case 8 were beneficial for the internationalization processes of the companies. In Case 5 and Case 6, the interviewees stated that the business experiences of other members of the board, apart from them, created a benefit in the internationalization processes. It was also found that the business experience of both executives and other board members were useful in the internationalization process of Case 8. Business experiences of board members make it easier for companies to establish critical connections in foreign markets. In this regard, we can argue that their dependences have reduced in terms of network. What is more, they reduced their dependencies on information in international markets by using the information they obtained in their prior activities in the internalization processes of their ventures. Thus, *the fourth hypothesis of the study is supported.*

It was found that the Case 1, Case 2, Case 3, Case 5 and Case 8 outsourced professional director in their internationalization processes. Case 4, Case 7 and Case 6 did not need this. As mentioned above, Case 4 and Case 7 expressed that they did not need outsourcing in their internationalization processes since they had added a new member to their boards. The founding partner of Case 6 indicated that the venture did not need it due to the experiences of its general manager. It is observed that the reason for the ventures to prefer this way is to provide benefit in terms of network. Therefore, *the fifth hypothesis of the study is supported partially.*

Table 23 shows the methods used by each case in reducing resource dependency in their internationalization processes.

Table 23: Review of Hypotheses

	Interorganizational Relationships	**Network Relationship**	**Benefiting from Experience**	**Board Size Expansion**	**Outsourcing Professional Director**
Case 1	+	+	+	-	+

Case 2	+	+	+	-	+
Case 3	+	+	+	Considers positive.	+
Case 4	+	+	+	+	-
Case 5	+	+	+	+	+
Case 6	+	+	+	-	-
Case 7	+	+	+	+	-
Case 8	+	+	+	+	+

5. CONCLUSIONS

This study researches how international new ventures reduce their resource dependencies in internationalization processes. Accordingly, some hypotheses were asserted. As the result of this study, it was found that international new ventures reduce their dependencies on certain resources by building interorganizational relations. Moreover, it was concluded that senior executive teams have an effective role in reducing resource dependencies. The interorganizational relation types which are utilized by international new ventures are found. Accordingly, it was observed that networks, experiences, sizes of board members, and outsourcing professional director have an effect on resource dependency. Accordingly, the resources that the international new ventures have access were found out.

Rodríguez-Ruiz et al. (2019, 293) stated in their study in which they analyzed the studies on international new ventures that the sample of the study comprises of international new ventures from different sectors. The sample of my study also comprises of new ventures from different sectors. Thus, common strategies were determined for new ventures operating in different sectors.

While checking the findings about strategies for reducing resource dependencies, it was found that new ventures build interorganizational relations. The interorganizational relations built by new ventures were found to be sales partner agreements, know-how agreements, R&D agreements, and co-marketing agreements. As the result of the study, it was concluded that since international new ventures are limited in terms of resources, they build relations with necessity partners who ensure necessity resources to ease the growth of these ventures in international markets. Ji et al. (2018) suggested that technological knowledge interactions in partnerships established between organizations create a positive effect on growth of the new venture. Moreover, they concluded that new ventures with rich technological know-how tend to create partnerships with other companies in internationalization processes. Knight and Çavuşgil (1996) argue that the partnerships created with foreign partners ease penetration to foreign markets. However, my study concluded that new ventures make R&D agreements with both local and foreign companies. 4 of the new ventures included in this study concluded R&D agreements. Two of them concluded with foreign companies, and the other two concluded with the local companies. It was observed that new ventures making agreements with local companies entered foreign markets by opting for choosing partners that have customers in abroad. With the aim of reaching a more concrete conclusion and making a contribution to the literature on this subject, the number of sample can be increased in future studies in order to comprehend criteria for choosing an R&D partners of international new ventures. Haskell et al. (2016) put forward that financial resources and network are among the criteria for international new ventures while making an R&D agreement. The access to financial resources and network through R&D agreements mentioned in this study also confirms the arguments of Haskell et al. According to the findings of the study, it was established that new ventures also reach technological knowledge, as well as financial resources and network, through R&D agreements. New ventures have limited network and financial resources. But technological knowledge is one of their strength (Oviatt and McDougall, 1994). Although they are strong in terms of technological knowledge, it was observed that they try to improve themselves in regard to technological knowledge. In this sense, it is argued that the resources new ventures try to reach are not only the resources they are in lack of or limited.

According to the conclusion of this study, it was found that new ventures make sales partner agreements in international markets. Knight and Cavusgil (2004) suggested that making sales partnerships in order to market their products improves performances of new ventures. In this study, it was concluded that new ventures introduce their products to many foreign countries through sales partnerships. Beyond approaching sales agreements as a mode of entry to a foreign market, my study examined to which resources sales agreements provide access. Based on the study findings, it is concluded that these resources are network, human resources, and financial resources. Hessels and Trejen (2010, 217) suggest that making direct exports is more costly than making exports through intermediaries for new ventures. The fact that international new ventures reduce their dependency on financial resources through sales partnership as found in this study also corroborate the suggestion of Hessels and Trejen. Therefore, it is concluded that new ventures which opt for sales partnership agreements do not need to build sales teams. In this way, they make up for their human resource needs with sales agreements. Moreover, they get away from the extra cost of building a sales team. It is concluded that in addition to the recruitment cost, they are also relieved from extra costs for coordination and control of a sales team. Network also comes into prominence as another resource. It was observed that new ventures are trying to expand their networks in international markets through partnerships agreements. In their study, Haskell et al (2016) concluded that although new ventures do not make marketing partnership agreements, they have various criteria for making a deal. In my study, it was found that one of the international new ventures concluded a co-marketing agreement. The company executive stated that they did not need to build a marketing team thanks to this co-marketing agreement. It is concluded that international new ventures reduce their dependencies on human and financial resources by this means. Rezaei and Ortt (2018) concluded in their study that small businesses make marketing and sales partnerships in order to decrease their costs, and grow. The cases in this study which international new ventures reduces their costs and enter to new markets through marketing and sales partnerships confirms the argument of Rezai and Ortt.

It was found that two of the eight companies included in this study made know-how agreements. Despite the fact that international new ventures have unique knowledge, only two of the new ventures had made know-how agreements. The reason why international new ventures prefer know-how agreements is their limited pecuniary resources. It was observed that they share their critical intangible resources with other companies for the purposes of generating pecuniary income. As a conclusion of the study, international new ventures reduce their dependencies on financial resources through know-how agreements.

In this study, it was concluded that senior executives have a key role in reducing resource dependencies of new ventures in international markets. The findings from the study show that board members make connections with foreign markets through their networks. It was observed that the board members of the new ventures examined in the study has international networks thanks to their domestic/foreign experiences and domestic/foreign educational backgrounds. The study findings also show that all the board members of the new ventures in this study made sales to foreign countries with the help of their networks. The company executives mentioned that they directly sold their products to foreign companies through their acquaintances. They also stated that they see network as a way to show up themselves. It was found that new ventures aim to find a new business opportunity as an outcome of the completed business transactions from their acquaintances. In this regard, it is concluded that international new ventures benefit from networks in such a way that it is planned strategically in internationalization. Ciravegna et al. (2014) also indicated in their study on SMEs that they reach customers in international markets with the help of personal networks. The findings from that study coincide with those of this study. As a finding, it was observed that all international new ventures benefited from networks of their board members to access to international markets. The resource obtained from networks of board members was found to be foreign customers.

The study also reached findings that senior executive teams of new ventures are expanded in internationalization processes. International new ventures whose senior executives are engineers prefer to integrate new members because of the fact that they have difficulties in coordinating management activities. The international new ventures also integrate new executives from the country in which their operations are concentrated. All in all, it was concluded that the reason for integrating new members into their senior management is to smoothen their organizational activities. It was found that the international new ventures access "organizational resources" (Barney, 1991, 101) including formal/informal reporting, planning, control and coordinating systems. During the literature review, no study was found about addition of new members to the executive teams of new ventures in internationalization processes. The reason behind it could be the insufficiency of new ventures in regards to financial resources. However, it can also be concluded that the reason for such addition could be the thought of international new ventures, which is the output will surpass the cost of employing new executives.

The study reached findings that the experiences of senior executive team members offer an advantage in internationalization process. It was observed that the executive team members of the new ventures in this study either had overseas job experience or worked in global companies. Bloodgood et al. (1996) reached a conclusion in their study that the international work experiences of senior executives are related to the swift internationalization of ventures. These findings comply with the conclusions of this study. “Operational knowledge” and “network” come prominent as the resources obtained from the experiences of senior executive team members. It was observed that international new ventures reach knowledge (Oviatt, McDougall, 1994), which was identified by them as the most critical resource, through international experiences. The type of knowledge obtained from the findings from the study is “operational knowledge”. Moreover, the study reached the finding that the members have influential circles in international markets thanks to their previous work experiences. Therefore, new ventures reduce their “network” dependencies in international markets in this way.

The study reached findings that international new ventures get professional outsourcing support during their internationalization processes. Knockaert and Ucbasaran (2013) indicates that high-tech start-ups receive outsource support. The findings for this study also show parallelism with the study of Knockaert and Ucbasaran. Moreover, it was found that the reason behind outsourcing is to benefit from their network.

All in all, it was observed that the lack of financial, human and tangible resources does not prevent the international new ventures in the study from extensive internationalization and global success. New ventures consider interactions with organizations and people as a very important factor in internationalization. For this reason, they adopt versatile strategies. They endeavor for obtaining new resources and accessing to foreign markets through partnerships. The partnership strategies and the correlated resources in this study will contribute to the literature. Findings of integrating new members into their executive teams or outsourcing them no matter that senior executive members of all the new ventures in this study have vast experiences provide an opportunity for further studies on this topic. Moreover, the conclusion that the international new ventures give utmost importance to have networks in international markets can lead to more detailed studies on strategies seeking to improve the network capacities of international new ventures.

In addition to the fact that the findings of the study comply with the body of literature, they also reach additional conclusions. The conclusions were put forward in a very detailed way. It can be assumed that the different regional conditions can affect international new ventures located in various countries in different ways.

Therefore, it is highly recommended to conduct new studies in different and diversified regions in order to collect all these conclusions on a common ground.

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APPENDIX I: INTERVIEW FORM

Yer:

Tarih ve Saat:

Mülakatı Gerçekleştiren:

Görüşme şekli:

Giriş

Merhaba Sayın Yetkili,

Ben Merve Çelik, Yıldız Teknik Üniversitesi İşletme Bölümü, İnovasyon, Girişimcilik ve Yönetim Programında tezli yüksek lisans öğrencisi olarak eğitimime devam etmekteyim. Yüksek lisans tezim kapsamında uluslararası pazarlarda faaliyet gösteren girişimlerin hangi kaynak bağımlılığı azaltma stratejilerini (birleşme, AR-GE anlaşmaları vb.) kullandıklarını ve bu stratejiler sayesinde hangi kaynaklara (fiziksel kaynaklar, insan kaynakları, organizasyonel ve sosyal kaynaklar vb.) erişim sağladıklarını araştırıyorum. Bu sebeple sizinle görüşme gerçekleştirmek istiyorum. Bu araştırma sonuçlarının, halihazırda uluslararası alanda faaliyet gösteren girişimler ve küresel pazarlara girme niyeti olan girişimler için yol gösterici nitelikte olacağını düşünmekteyim.

Görüşme sırasında izin verirseniz kayıt almak istiyorum. Böylelikle herhangi bir bilgiyi atlamamış olacağım. Sizlerle görüşmemden elde edeceğim bilgiler sadece araştırma amacıyla kullanılacak ve şirket bilgileri gizli kalacaktır. Görüşmenin yaklaşık bir saat süreceğini düşünüyorum.

Araştırmama ayırdığınız vakit ve katkınızdan dolayı teşekkür ederim.

Merve ÇELİK

Yıldız Teknik Üniversitesi

İşletme Anabilim Dalı

İnovasyon, Girişimcilik ve Yönetim Programı
Tezli Yüksek Lisans Öğrencisi
e-posta: celikmerve18@gmail.com

Araştırma Sorusu: Girişimlerin uluslararası pazarlarda kullandıkları kaynak bağımlılığı azaltma stratejileri nelerdir?

Görüşme Soruları

1. Yönetim kurulunuz kimlerden oluşuyor?
2. Şirketinizi ne zaman kurdunuz?
3. Hangi ülkelerde faaliyet gösteriyorsunuz ve kurulduktan kaç yıl sonra uluslararası operasyonlarınıza başladınız?
4. Uluslararası pazarlara açılmanızın arkasındaki motivasyon neydi?
5. Pazarları neye göre seçiyorsunuz?
6. Uluslararasılaşma sürecinde herhangi bir AR&GE anlaşması yaptınız mı? Ortaklıklara nasıl bakıyorsunuz, siz uyguladınız mı? Uygulamayı düşünür müsünüz? Hangi şartlar olursa uygularsınız?
7. Ortak seçiminde nelere dikkat ediyorsunuz?
8. Eğer bu stratejileri uyguluyorsanız, hangi kaynaklara olan bağımlılığınızı azaltmak için uyguluyorsunuz veya uygulamayı düşünürsünüz?
9. Eğer bu stratejileri uygulamıyorsanız, hangi kaynaklar bakımından elinizin güçlü olmasına borçlusunuz?
10. İş deneyimlerinizin şirketinizin uluslararasılaşması sürecine herhangi bir katkısı oldu mu? Oldu ise bunlar neler?
11. Uluslararasılaşma sürecinde network bağlantılarınızı kullandıysanız özellikle hangi kaynaklar bakımından pozisyonunuzu güçlendirmek için kullandınız? Sizin dışınızda yönetim kurulu üyeleri network bağlantılarını kullandı mı?
12. Uluslararasılaşma sürecinde üst yönetim takımınıza yeni bir üye katıldı mı? Katıldıysa neden buna gerek duydunuz?

13. Uluslararasılaşma sürecinizde profosyonel bir direktör atandı mı? neden?

CURRICULUM VITAE

Adı ve Soyadı: Merve Çelik

Doğum Tarihi: 06.01.1994

Doğum Yeri: Konya

Akademik Unvanı: Araştırma Görevlisi

Derece	Bölüm/Program	Üniversite	Yıl
Lisans	İşletme (İngilizce)	Hacettepe Üniversitesi	2017
Y. Lisans	İşletme / İnovasyon, Girişimcilik ve Yönetim	Yıldız Teknik Üniversitesi	2020
Doktora			

Yüksek Lisans Tez Başlığı ve Tez Danışman(lar)ı: A STUDY ON DETERMINING RESOURCE DEPENDENCE STRATEGIES FOR INTERNATIONAL NEW VENTURES (Danışman: Doç. Dr. Pınar Büyükbalcı)

1. **Görevler:**

Görev Unvanı	Görev Yeri	Yıl
Araştırma Görevlisi	İstanbul Ticaret Üniversitesi	2019