

B2B STRATEGIES AND MANAGEMENT PRACTICES IN BUSINESS INTERNATIONALIZATION IN THE DIGITAL TRANSFORMATION ERA

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Abstract. *Nowadays special attention must be attached to B2B management strategies and practices in order to expand businesses internationally, considering the new elements of global interest that have appeared with the post-COVID-19 period and the recent digital transformations.*

This research paper is a preliminary theoretical approach. More specifically, draw on the theories of different strategies and practices that will support small and medium-sized enterprises (SMEs) which intend to grow in international markets and strengthen their strategic relationships with partners and stakeholders from converging industries. The focus is especially on the methods and practices studied in order to internationalize businesses, whether we are talking about joint ventures, direct acquisitions, or strategic alliances. Moreover, the research aims to be a theoretical point of reference for managers, strategists, researchers, and organizations seeking solutions to accelerate business internationalization and push the business toward new profitable markets. At the macroeconomic level, when we refer to the internationalization of business, an area of interest in the competitiveness and expansion of B2B relations is represented by the role of emerging technologies such as artificial intelligence (AI), blockchain, the new 5G and 6G technologies that aim to bring a new dimension to the world we currently know.

The technological process will generate huge differences in the efficiency of global organizations regarding the implementation of solutions based on artificial intelligence and edge computing. From this point of view, this research also approaches novel relationships, less studied in the specialized literature - the impact of these new technologies on the competitiveness of the business and on the expansion of businesses on the international markets.

Keywords: *B2B strategies, competitiveness, cross-border businesses, digital transformation, interconnectivity, internationalization, managerial practices, new technologies, organizational performance, SMEs;*

Introduction

Increasingly, research on internationalization and cross-border development of businesses has become imperative for organizations that aim to maintain their competitive advantage (Vătămănescu et al., 2019) and specialized literature examined these firms from a more holistic perspective (Efrat et al., 2017; McHenry & Welch, 2018; McQuillan & Scott, 2015). For small and medium-sized enterprises (SMEs), going beyond national borders and adopting a global open position come as challenges that need to be addressed wisely (Colombo et al., 2018; Griffith & Hoppner, 2013;

Vătămănescu et al., 2017, 2019, 2020a, 2020b, 2022). Firms that seek to internationalize activities and penetrate new markets often adopt growth strategies and improve B2B international relationships. Literature has extensively examined when and why some growth management strategies improve or harm firm performance (Chakrabarti et al., 2007; Montgomery, 1994).

Internationalization may take the form of cooperating with prospective allies as a part of a deliberate managerial strategy that helps companies reduce excess capacity through combining resources or complementary skills and facilitate the development of new skills and the penetration of new markets by providing management of know-how, technology, and financial resources to local partners (Andrade et al., 2018; Păduraru et al., 2016; Vătămănescu et al., 2019).

The present internationalization process research examines a new chapter regarding digital transformation. Digital transformation is defined as a change process involved in employing digital technologies or developing new digital business models that create and appropriate more value for a firm (Fitzgerald et al., 2013; Hapenciuc et al., 2015; Kane et al., 2015; Vătămănescu et al., 2018a; Verhoef et al., 2021). Recent studies have found that digital transformation actions include applying digital technologies to promote internal and external collaborations (Singh & Hess, 2017; Vătămănescu et al., 2018b), renewing business models (Hess et al., 2016; Westerman et al., 2011) and changing the organizational culture for improved performance (Li et al., 2017; Vial, 2019; Warner and Wager, 2019). These technologies mainly include big data, artificial intelligence (AI), cloud, blockchain, and the Internet of Things (IoT) (Jean et al., 2020). This research proposal examines how firms transform themselves during internationalization when digital transformation stems as a strategic imperative for many traditional firms (Hess et al., 2016; Sebastian et al., 2017).

The research aims to understand how B2B strategies and practices impact SMEs' internationalization in different markets and how the telecommunication industry can support other industries' internationalization, focusing especially on the influence of digital transformation. Digital applications can increase the information availability and connectivity to the international world (Brynjolfsson & McAfee, 2017) – interaction of humans and robots from distance; the appearance of interconnectivity for all the machines, mobile devices, and automobiles; use of blockchain and cloud in order to become more efficient with resources, reducing relevant costs and to get performing results for the organization. However, these positive effects are also associated with challenges (Lanzolla et al., 2021) by facing huge investment costs in new technologies and the lack of developed infrastructure (Internet) worldwide.

Conceptual framework

Although researchers and managers have examined various B2B strategies applied in the internationalization process of a business, the literature offers little insight into how firms could cultivate digital innovation and transformation in regard to the firm internationalization, or globalization process. International expansion has been identified in the literature as one of the most crucial strategic decisions confronted by a firm, as it involves significant investment and bears comprehensive consequences for firm performance (Vătămănescu et al., 2014, 2015, 2016a, 2016b, 2017, 2019, 2020a, 2020b, 2022; Song, Makhija, & Kim, 2015).

The academic literature identifies several models of SMEs' internationalization. The number of approaches varies widely - all the more so as the topic is consistently investigated both in the case of SMEs and multinationals. For instance, Perlmutter (1969) divided multinationals in three segments, considering their managerial mindsets: ethnocentric (home country-oriented), poly-centric (host country-oriented), and geocentric (world-oriented) (Vătămănescu et al., 2017). SMEs could adopt these approaches by expanding on foreign markets, considering their specific contexts of internationalization and the relational capital they already possess. In all cases, the relationships between the branches and the flow of information are extremely important.

The study of internationalization within an organization using B2B strategies is not a new topic, but this research aims to focus on how digital transformation influenced and affected organizational behavior, on how the organizations (especially SMEs) should cope with the changes and challenges faced and how human, structural and relational resources are modified in order to improve the performance of the organizations and pushing them to become more agile. The role of digital transformation has been introduced to existing internationalization process research (Monaghan et al., 2020). Digital technologies have been demonstrated to have profoundly impacted international learning and networking due to lower communication and transaction costs (Alcacer et al., 2016; Oviatt & McDougall, 2005). Big data may also inform decisions and improve the efficiency of exploiting known opportunities (Brynjolfsson & McAfee, 2017).

In SMEs internationalization, a pivotal role is played by resource availability, and knowledge/learning in particular (Autio et al., 2000; Casillas et al., 2009), especially in business-to-business (B2B) settings (Karlsen et al., 2003; Lindsay et al., 2017). SMEs need different kinds of knowledge (Johanson & Vahlne, 1977). In order to understand internationalization knowledge managers should have the ability to understand and pursue multiple international opportunities (Blomstermo et al., 2004).

From a strategic standpoint, SMEs would benefit from managers' proactive and interactive conduct and consistent communication with international parties. Irrespective of the relationship stage or cycle-exploration, initiation, maintenance, development, or maturation - the importance and leverage of tenable offline and online interactions should be properly acknowledged by all the key actors within the organization. The capitalization of both channels should be treated as a competitive advantage all the more so as one supports another and both account for the internationalization effectiveness (Vătămănescu et al., 2017).

SMEs' internationalization answers the imperative for competitiveness in a globalized market (Vătămănescu et al., 2017). In Porter's opinion, competitiveness is usually defined as the engine of the market economy: the core of a firm's success or failure (Porter, 1990). The existing literature defines competitiveness as the capacity to approach new markets, targets, and business networks (Hilmersson, 2014; Sandberg, 2014). At the same time, competitiveness can be viewed as a condition for the survival and adaptability of businesses of different sizes and sectors (Sandberg, 2014; Song et al., 2015).

Building on this idea, in order to engage in international operations and develop competitive strategies in new markets, a firm must acquire general and specialized knowledge about the characteristics of the new international context (Flecher et al., 2013). In the management literature, the resourced-based view has been employed to understand the effect of such growth strategies on firm performance (Lieberman & Dhawan, 2005). A firm can adopt a diversification growth strategy and aims to extend its resources into new markets. In order to make sure that the organizations they lead not only survive but thrive within the global matrix, managers are dared to embrace and assume a global mindset (Cohen, 2010) and to take into consideration a global perspective over the organizations they manage.

According to theorists, there are four different B2B strategies that SMEs tend to use for internationalization: controlled-expansion strategy, resource-seeking strategy, hub-reaching strategy, and serendipitous resource-leveraging strategy, each of them comprising other components. In this way, controlled-expansion strategy is focused on gradual expansion to international markets, leveraging a centralized and geographically focused organizational structure to be able to ensure and customize high-quality service delivery for local customers (Vanninen, & Kuivalainen, 2017); resource-seeking strategy concentrated on acquiring critical resources that are needed to develop the best products in the market, leveraging decentralized and geographically dispersed organizational structure to be able to access new talent, customer inputs, and market insights from different locations as swiftly and efficiently as possible (Cerrato et al., 2016); hub-reaching strategy with the key purpose to access industry clusters that host several key stakeholders in one location, and it leverages an organizational structure that is centralized in domestic markets but uses a few geographically focused functions in key target locations to be able to afford a physical presence in expensive competing industry hubs; and serendipitous resource-leveraging strategy, which refers to focus on the cost-effective use of limited resources and leverages a decentralized and relatively person-dependent organizational structure to be able to capture emergent opportunities within employee's personal networks with minimal costs (Vanninen & Kuivalainen, 2017).

Nowadays, the biggest challenge regarding the internationalization of an SME is to face the economic impact resulting from the pandemic era (Covid-19 era), the new adaptation of businesses after the Brexit, a collapse in world trade in 2020 as a result of the US-China trade war, a global economic picture influenced by the war between Russia and Ukraine with all the economic restrictions involved for a part of international SMEs with Russian capital or investors, a global gas crisis and the economic inflation resulted from the first half of 2022. Moreover, it could be challenging for the SMEs which intend to penetrate other international markets to find solutions, to adapt themselves to all these limits of expansion and digital transformation with possible cyber-attacks, data breaches, and digital-related regulatory multiplicity and variance across countries during their digital transformation (Luo, 2022). This research suggests that managers of traditional manufacturing SMEs may wish to consider strategic digital transformation as an important tool for internationalization.

In conclusion, organizations that want to preserve their competitiveness and internationalize their activities should understand the need for different kinds of knowledge, have the capacity to approach new markets, targets, and business networks,

and choose a good B2B strategy based on their internal resources and capacity of adapting to the new markets.

Looking into all these aspects brings to the forefront the importance of digital transformation in B2B practices to get the organization on the international markets will get a new dimension and has provided a potentially new perspective for this future research. It, raises a couple of research questions: How does the heritage from previous internationalization models affect and influence the choice of this new digital transformation era? Will this change the big data, collected in blockchain and cloud databases, the models of using unlimited resources, and which organizations will survive? Are the organizations that transform their present business models the only ones which may become competitive?

Conclusions

This study aims to be a conceptual model and a theoretical point of reference for managers, strategists, researchers, and organizations that seek solutions to accelerate the internationalization of businesses and to push the business toward new profitable markets, using B2B strategies and innovation offered by new technologies such as artificial intelligence (AI), blockchain, the new 5G and 6G technologies. The impact of digital technologies on business internationalization is an emerging yet underexplored topic in multi-nationalization research. In addition, there is an interest in determining how the various SMEs' internationalization occurs and whether there are common exogenous conditions that would explain why firms choose some specific B2B strategies. Those being said, this study attempts to answer the following questions: 1) How is digital transformation changing the business model of SMEs? 2) How is digital transformation changing SMEs' B2B internationalization strategies? How will the new technologies impact the competitiveness of business? In addition to the theoretical implications, this study will provide managerial directions to embrace the digital transformation of SMEs operating internationally.

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