

5. ENTREPRENEURIAL APPROACH TO EXPLAINING THE INTERNATIONALIZATION OF ESTONIAN SMALL AND MEDIUM ENTERPRISES¹

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Abstract

Modern international business research is divided into several subfields. The emerging stream of International entrepreneurship focuses on the role of entrepreneurs in facilitating the internationalization of predominantly small and medium-sized companies (SMEs). Entrepreneurship is also one of the most important driving forces in the readjustment process of the transition economies. The entrepreneurial management of SMEs helps them to overcome many constraints, for instance, allowing Estonian companies to make successful entry into foreign markets. However, entrepreneurial culture has to be supported by the environment. Therefore not only companies but also national governments should recognize the importance of this approach. The purpose of this chapter is to discuss how the entrepreneurial approach could be used for explaining the nature of the internationalization process of Estonian SMEs.

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Introduction

It was almost fifteen years ago that Estonia started transition to a market economy. This process has been characterized by a host of important changes not only in the institutional framework, but also at the mental level. As one of the focal points of this process, entrepreneurship has had a considerable impact on the speed and irreversibility of the changes. Entrepreneurial spirit is commendable in both the private business sector and in public positions. Though sometimes quasi-rational, an innovative entrepreneur has the determination and vision that are much needed if the transition process is to succeed. Entrepreneurship can also facilitate the international activities of the company.

The purpose of this chapter is to discuss how the entrepreneurial approach can be used for explaining the nature of the internationalization process of Estonian SMEs. Although predominantly a theoretical contribution, it will include several aspects characteristic of the Estonian business practice.

The chapter starts with a theoretical overview of the essence, determinants and inhibiting factors of entrepreneurship. Thereafter the use of the entrepreneurial approach in an internalization context is discussed. The second half of the chapter comprises a review of the determinants and barriers discussed in the theoretical sections of Estonian business. Based on this, implications for the internationalization of Estonian SMEs will be provided.

The entrepreneurial approach to business

Although this concept was first introduced in 1934 in the classic work by Joseph A. Schumpeter, who formulated many central aspects of the approach (McFarling, 2000), it has only recently started to be viewed as an internationalization concept. The philosophical idea of entrepreneurship goes back much farther in history than the last century. The difference between an entrepre-

neur and a capitalist was already discussed by Robert Turgot and Jean-Baptiste Say (Bruyat and Julien, 2000). Entrepreneurial culture has been defined as a composite of personal values, managerial skills, experiences and behaviors that characterize the entrepreneur in terms of the spirit of initiative, propensity for risk, innovative capacity, and management of a firms' relationships within the economic environment (Minguzzi and Passaro, 2000). This composite is also highly dependent on the cultural, religious, intra-firm etc. environment. The question is what kind of environment can support favorable entrepreneurial culture?

Jeffrey Covin and Dennis Slevin (1991) propose the following list of important external variables that play key roles in determining an entrepreneurial environment (Covin and Slevin, 1991). The first dimension is environmental technological sophistication. It has been shown that there exist relatively more entrepreneurial ventures in high-tech industries than in other sectors (Maidique and Hayes, 1984). Also environmental dynamism is important in determining the entrepreneurial strive, because rapid changes force firms to take more risks and be innovative in order to cope and survive. The entrepreneurial position of small firms in a dynamic environment is evidenced by their heavy reliance on external financing, their emphasis on long-term profitability, and their serious concern for maintaining an awareness of market and industry trends. They offer high-quality products backed by superior warranties and strong customer service and support. Such firms also widely use product patents and innovative operating techniques and technologies as well as stress new product development activities (Miles *et al.*, 2000).

In a very competitive or hostile environment, the rewards to entrepreneurial approach in terms of performance are greater than in a non-hostile situation (Covin and Slevin, 1991), although product innovations are supported only by non-price rivalry (Zahra, 1993a). Returns to entrepreneurship also depend on the industry life cycle

stage. Innovative and risk-taking activities mostly occur in the early stages of the life cycle (Vernon, 1966).

An interesting survey of *a priori* barriers to entrepreneurship is found in Kouriloff (2000). The entrepreneurial approach is oriented on the study of the behavioral characteristics of an entrepreneur, not of entrepreneurship as a firm's policy. Kouriloff divides the barriers into three groups: more important barriers, barriers of medium-level importance, and less important barriers. The most important impediments according to this survey are perceived to be: business risk; the need to have time for family, failure concerns and stress, financing and taxes, and awareness of regulations (Kouriloff, 2000). Economic policy and governmental attitudes fall into the category of barriers that have average importance, while business contacts, confidence and self-esteem; motivation, health and interest are of low importance (*Ibid.*). To generalize the given results, the entrepreneurial approach taken by an individual seems to depend more on the resources, including knowledge about the environment, than on direct political influence and personal motivation. The results about the latter might be somewhat biased, because motivation and perception of risk as prohibitive are usually negatively related.

The resource constraint is also believed to be the reason why smaller firms sometimes tend to be less innovative than larger ones. In addition, openness to change and the socio-cultural background are very influential (Minguzzi and Passaro, 2000). The social network tends to impose certain behavioral standards on individuals that might support adoptive attitudes while distrusting innovation and discontinuity. On the other hand, more individualistic cultures and cultures with a strong entrepreneurial tradition, like the USA, might even encourage entrepreneurial visions (Lee and Peterson, 2000; Thomas and Mueller, 2000).

Several authors have among others discussed the issue of the relationship between innovations and entrepreneurship (Covin, 1999; McDaniel, 2000). For instance, Jeffrey Covin (1999) argues

that the presence of innovation *per se* is insufficient to consider a firm entrepreneurial, and that this label should be reserved for firms that use innovation as a mechanism to either redefine or rejuvenate themselves, or their positions within markets and industries, or the competitive arenas in which they compete. Based on Schumpeter and Bruce McDaniel (2000) also considers innovation a tool for entrepreneurship rather than its main feature. According to a more general view, there are six domains, namely: innovation, networks, internationalization, organizational learning, top management teams and governance, and growth, where a firm's wealth is created through the integration of entrepreneurship and strategic management (Ireland *et al.*, 2001). It needs to be kept in mind that entrepreneurship occurs over time (Gartner and Shaver, 1994), being thus an evolutionary 'process of emergence' (Gartner and Bird, 1992), which is at the same time variable in nature.

Entrepreneurship has many forms: an existing organization enters a new line of business, an individual or individuals champion new ideas of products and processes within corporate framework, sometimes labeled "intrapreneurship", or an entire organization's outlook and actions are led by entrepreneurial philosophy (Covin, 1999). Entrepreneurship can also be characterized by intensity, formality, types, and duration (Zahra, 1993b). The conditions for intra-firm entrepreneurship were also described by Jansen and van Wees (1994).

Corporate entrepreneurship is more efficient when the management has vested interest, therefore the stockholder status of executives and even of outside directors contributes to taking an entrepreneurial approach (Zahra *et al.*, 2000a). Ownership impact on entrepreneurship has been analyzed by other authors (Kuratko *et al.*, 1997). Some authors even look for a single person called "lead entrepreneur" in the overall context of the firm (Ensley *et al.*, 2000) or investigate the role of proactive company presidents in SMEs (Becherer and Maurer, 1999). An important role in the

regeneration of competitive advantage is also played by knowledge creation and diffusion (Zahra, 1999). In 1973, Kirzner proposed a theory of entrepreneurial alertness, asserting that entrepreneurs are more sensitive to new opportunities and use information differently (Busenitz, 1996). According to Gary Knight (2000), entrepreneurial culture can lead to superior performance also through marketing and quality leadership combined with product specialization, while a firm acquires new technology, responds to globalization trends, and prepares for internationalization (Knight, 2000). The entrepreneurial approach is summarized in Figure 1.

Over the last decade, more attention has been paid to international entrepreneurship. In a recent review of the contributions to the field, the authors again called for additional attention to that aspect (Zahra *et al.*, 1999). Svante Andersson (2000) has identified three types of entrepreneurs that may be very influential in the internationalization process: a) marketing entrepreneurs who have deep-rooted convictions about the role of sales supporting activities and tend to stress the importance of push strategies (Andersson, 2000), b) technical entrepreneurs who pay major attention to technological development, using pull strategies, and c) structure entrepreneurs whose major interest lies in increasing the effectiveness of the industry that is achieved via international restructuring (*Ibid.*). In general, a strong entrepreneur can boost up the market entry process, although sometimes it may turn into a matter of “blind conviction” rather than rational market analysis.

Other writers have studied the role of entrepreneurship in supporting technological learning in foreign markets when high-tech industries internationalize. Entrepreneurship has been found to facilitate the learning processes, while also improving performance (Zahra *et al.*, 2000). Entrepreneurial orientation as a determinant of the early, sometimes even inceptional internationalization of small high-tech firms has been addressed by Jones (1999).

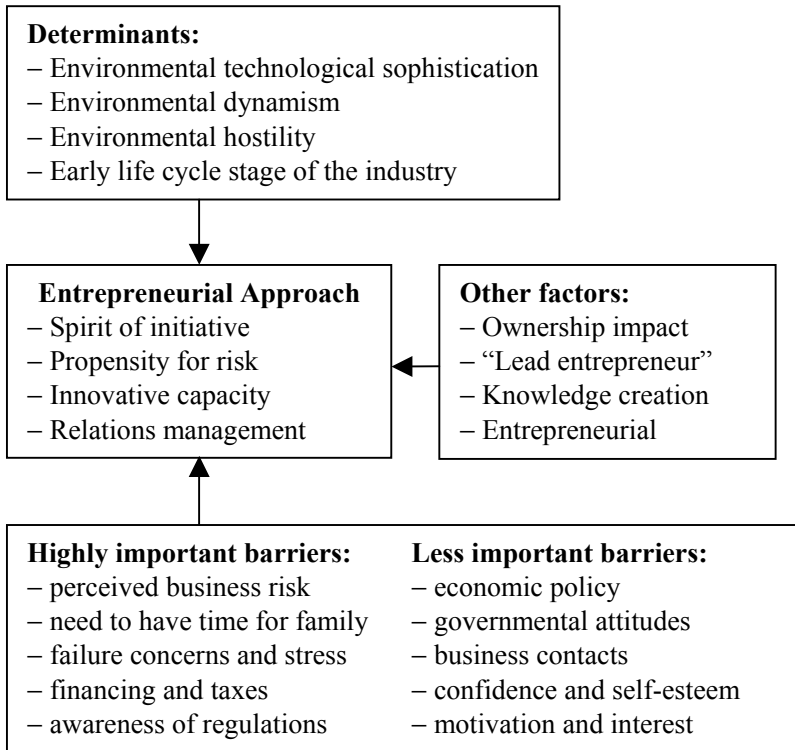


Figure 1. Formation of the Entrepreneurial Approach (Covin and Slevin, 1991; Kouriloff, 2000; Zahra *et al.*, 2000; Kuratko *et al.*, 1997; Ensley *et al.*, 2000; Busenitz, 1996).

Entrepreneurial studies also indicate a problem related to cross-functional integration needed for integrated marketing, which was mentioned earlier in our discussion, because innovativeness seems to have a moderating effect on cross-functional cooperation (Song and Xie, 2000). Thus, there may be some trade-off between entrepreneurship orientation and integrated approach to the value chain.

It has been shown that uncertainty in its home country can help a company to cope better in a foreign business environment as the hardships at home prepare it to face international risks and chal-

lenges (Dimitratos *et al.*, 2004). So, from the entrepreneurial perspective, as maintained by Gregorio (2004), country risk has certain positive sides and provides business opportunities. Hence strategies may be devised to benefit from positive volatility while containing negative impacts (Gregorio, 2004).

The intersection of international business research with entrepreneurship research was addressed by McDougall and Oviatt (2000). They argued that entrepreneurship by its very nature would sooner or later lead to seeking international growth opportunities. In taking risks, being innovative, creating value and enacting opportunities, people behave entrepreneurially and cannot avoid becoming international.

However, according to Denise Fletcher (2004), international entrepreneurship is not so much about the skills of making opportunities happen as about cognitively building a particular situation up as an opportunity. Hence this work supports the social constructionist view of entrepreneurship, suggesting that for born global companies, which are international soon after their inception, the internationalization process allows entrepreneurship, whereas for late starters, who first build resources through entrepreneurship at home, entrepreneurship enables internationalization to take place (Fletcher, 2004).

Contemporary research in more traditional companies has identified the so-called international entrepreneurship culture that relies upon international market orientation (which embraces proactiveness), propensity for learning, networking orientation and motivation. These orientations forming a particular cultural setting can holistically explain the entrepreneurial activities of internationalized firms. (Dimitratos and Plakoyiannaki, 2003)

According to Pavlos Dimitratos and Marian Jones (2004), future research in international entrepreneurship should more increasingly move towards recognizing entrepreneurship in the traditional industries and companies, not just in high-tech born global

companies, as well as towards further discussion of entrepreneurial alertness or opportunity-seeking behavior. In addition to these suggestions, Nicole Coviello and Marian Jones (2004) propose several advancements in the research methodology of international entrepreneurship that concern a dynamic viewpoint (dimension of time), more diversified sampling, and better reporting equivalence in cross-national or replication studies.

Conditions for entrepreneurship-based internationalization in Estonia

Although Lee and Peterson (2000) argue that the former Soviet countries are to be described by low orientation towards entrepreneurship, this is not uniformly the case about the entire former territory. It would be more appropriate to say that the majority of the Commonwealth of Independent States, or CIS countries, are still considerably influenced by soviet-style hierarchical structures and *nomenklatura*. The former party control has merely been supplanted by that of the new oligarchs. The business environment in these countries has often proved to be very unstable and unfavorable.

However, the above is far less characteristic of the Baltic region. This has a meaningful historic explanation. When Russia and many other countries were incorporated into the emerging Soviet block shortly after the 1917 Revolution, having enjoyed only a few decades of infant capitalism in the framework of the Empire, the Baltic countries relished a period of emerging private business from 1918 to 1940 and their final transition to state-controlled economy happened only after World War II. Although this 20-year-long period might seem unimportant, it left a considerable legacy of democratic statehood and mental readiness for the entrepreneurial approach to the business activities. In combination with the requirements of modern times, this period is often used as a reference point for certain decisions or institutional solutions.

Yet even in the Baltic countries entrepreneurship is not as widespread as in western economies. In the following, the main determinants of and barriers to entrepreneurship will be viewed within the Estonian business context.

Environmental technological sophistication

Estonia has gained a reputation as a country of rapidly developing information and communication technology. This has been achieved owing to the successful introduction of mobile communication services as well as the fast expansion of computer networks and the Internet. The modernized production facilities also rely upon computer-aided manufacturing technologies. These measures are able to offer rather sophisticated mobile or Internet-based services that have the potential for export. The latest European Innovation Scoreboard, however, indicates that Estonia is now falling behind in terms of diversified support to innovative technologies (European ..., 2004).

Although the Estonian government is taking efforts to encourage the creation of research-based spin-offs, the level of domestic innovations and support to innovative projects can still be regarded as one of the weakest links in the development of entrepreneurial initiative. This situation is described by the percentage of domestic patent and trademark applications in the sum total of applications (Table 1). The percentage of domestic patent applications has been very low, while the situation with trademarks is improving. Thus, Estonian entrepreneurs learn faster how to be marketers than how to be innovative producers. Indeed, the latter often demands more profound and specialized skills. Due to the perceived overproduction of the workers with general business and management skills, the education system is now geared towards emphasizing specialized professional skills and training larger numbers of information technology specialists. (Estonian Patent ..., 2004)

Table 1. Patents and Trademarks in the Estonian Patent Office between 1992 and the first half of 2004

Indicator	1992–1999	2000	2001	2002	2003	2004 I	Total
Number of patent applications	2,234	805	55	56	31	18	3,199
– including from domestic applicants	92	12	18	19	18	15	174
Percentage of domestic applications in all applications	4.1	1.5	32.7	33.9	58.1	83.3	5.4
Received PCT patent applications*	10	5	662	663	571	77	1,988
– including from domestic applicants	10	5	1	2	0	0	18
Percentage of domestic applications in all applications	100	100	0.2	0.3	0	0	0.9
Number of patents registered	315	84	257	358	269	115	1,398
Number of trademark applications**	29,706	2,004	1,969	1,898	2,007	1,139	38,723
– including from domestic applicants	5,576	884	910	1,017	1,058	776	10,221
Percentage of domestic applications in all applications	18.8	44.1	46.2	53.6	52.7	68.1	26.4
Number of registered trademarks	23,361	3,105	2,447	1,788	1,341	791	32,833

Source: Estonian Patent Office Statistics 1992–2004, author's calculations.

* PCT – Patent Cooperation Treaty concerning international patents.

** Only nationally registered trademarks.

In conclusion, the process in information and communication technology has supported increase in technological sophistication, but the business environment remains heavily reliant on the transfer of foreign technology, while the level of domestic innovations is low. The governmental and EU programs that support innovative entrepreneurs have remained unsatisfactory.

Environmental dynamism

The business environment of Estonia has been very dynamic. The beginning and middle of the 1990s were characterized by immediate transition from the command economy to market economy. During that period, entrepreneurship in Estonia has been supported by a relatively successful privatization process where the leading idea was to find strategic owners with a sound financial background in order to facilitate the reorganization of the business sector.

The privatization process has thus been one of the main engines for considerable flows of inward foreign direct investments. The majority of these investments has been related to technology and know-how transfer. Per capita FDI could also be viewed as an indicator of a favorable entrepreneurial environment, despite the higher risks involved by comparison to western economies.

The second half of the 1990s was considerably influenced by the Russian monetary crisis which caused Estonian companies economic and liquidity problems, and even forced several entrepreneurs to sell their companies that had been started in the early 1990s to foreign ownership.

The dynamics of the Estonian business environment in the new millennium have been driven by the process of EU accession, which has once again reinforced the inflow of foreign direct investments, while excise duties have grown.

To conclude, the high dynamics of the environment has opened up fresh opportunities for entrepreneurial initiatives that have sub-

sequently either been realized in the nearby markets or have been transferred abroad.

Environmental hostility

Environmental hostility in the transition environment can be discussed as a twofold phenomenon. The transition process has improved market structures and gradually increased competition in the main economic sectors. However, the environment, characteristic of the early stages of transition, could be deemed even more hostile than the highly competitive environment after joining the EU. Given transition environment was described by institutional weaknesses and failures. In essence this shift in the regulatory and competitive environment should reduce the role of arbitrary entrepreneurship in favor of knowledge-based entrepreneurship.

In conclusion, the transition process has changed the nature of environmental complexity rather than reduced the level of hostility itself. Estonian SMEs remain vulnerable to larger international entrants. Yet the re-shaped competitive forces encourage them to take the foreign-expansion-related risks.

Early life cycle stage of the industry

Estonia has successfully made inroads on some very competitive areas that are still in the relatively early life cycle stage. These areas include first of all information and communications technology, e-banking and to some extent biotechnology and material sciences. Information and communication technologies have already found highly commercialized application, but most biotech companies have yet to build up their market position. However, the emerging biotechnology and material sciences are inherently more globally oriented as well, thus offering new growth opportunities abroad for research-based SME startups.

Side by side with these younger areas there exist also older business areas like, for example, apparel industries which have found

new entrepreneurial challenges in steering their core activities away from less competitive production to more competitive retailing and brand building. However, some of the older industries have very large personnel, which sets some social boundaries on the implementation of very innovative solutions.

To conclude, there exists a strong potential for benefiting from the early life cycle stage of some industries, while in older industries innovative entrepreneurial solutions are needed in order to rejuvenate the competitive advantages.

Other factors

Estonian entrepreneurship is characterized by very strong links between the ownership aspects and the characteristics of lead entrepreneur. Indeed, most leading companies, some of which have by now grown out of the SME status, have been directly governed by an owner or by a team of owners. For example, Hansabank, at present the largest bank in the region, found its growth momentum in entrepreneurial initiative under a team of co-owners. In a similar fashion, the former Sylvester sawmills and wood procurement companies were started by the entrepreneurial initiative of their owners/managers. In this case, entrepreneurial innovativeness found its role in terms of courage to build new and modern production capacities. Several Estonian high-tech companies are likewise led by entrepreneurial owners. However, the shared identity of the company and owner often is the reason why these small ventures remain hidden from researchers and the general public.

In time, the organizational developments of companies, along with takeovers initiated by foreign investors, have reduced the role of entrepreneurial ownership and lead entrepreneur(s). Also in very innovative industries, like biotech, where the initial need for financing is bigger, the ownership ties are likely to weaken faster than in post-transition startups that relied upon knowledge import. Minority co-ownership will be more common. The shift from personal entrepreneurship to organizational intrapreneurship might facilitate the knowledge creation and especially the dis-

semination processes. As could be seen from Table 1, the current level of knowledge creation does not support knowledge-based global entrepreneurship.

The entrepreneurial alertness in Estonia counteracts to this trend toward the reduced role for lead entrepreneur in organizational setting. New opportunities seen in large organizations can instead intrapreneurship within the pre-existing setting sparkle into innovative startups that partner with several larger organizations. The likelihood of these developments is reinforced by relatively individualistic business culture and career movements.

Main barriers to entrepreneurship

Two types of survey data are available and will be used herein to proxy Estonian barriers to international entrepreneurship. The lack of qualified labor has become the most prominent intra-company barrier for exporters (Table 2). This aspect is closely followed by financial constraints which, however, have lost their importance to some degree. Capacity constraints have in turn gained a more focal position, while the barriers and high unit costs remain important as well. Besides the intra-company barriers, cross-border entrepreneurship is inhibited by the domestic environment, especially by the bureaucratic customs and tax policy, the weakness of the education system, insufficient export promotion, and poor information about support possibilities. Foreign barriers are perceived in the form of competitive pressures, EU-related adjustments, and quality system creation problems. (Survey of Estonian Exporters 2000; 2003)

Domestically owned outward investors are more constrained by host-country-related risks than foreign-owned investors (Table 3). The informational and financial constraints, too, pose them greater challenges than to FDI recipient investors. (Survey of Estonian Outward FDI, 2001) The barriers outlined in these studies of Estonian exporters and investors are to fairly similar to those discussed in the study of Kouriloff (2000) with a noticeable exception of the family-related social aspect.

Table 2. Factors inhibiting the export performance of Estonian firms – percentage of respondents

	Intra-company barriers		Domestic barriers		Foreign market barriers		
	2003	2000	2003	2000	2003	2000	
Lack of qualified labor	43	38	Bureaucratic customs and tax policy	42	56	63	65
Lack of funds and working capital	40	50	The weakness of the general and professional education systems	40	36	33	24
Small production capacity	29	27	Scarce governmental resources for export aid	19	46	35	28
High costs per product	28	34	Lack of information about supporting services offered	19	35	33	–

Source: Surveys of Estonian Exporters 2000; 2003.

Table 3. The means and standard deviations of indirect and direct investors' evaluations of investment problems (on the scale 1 – unimportant... 5 – very important)

	Indirect investors	Direct investors
Host-country-specific factors (risk and investment climate)	mean 3.90 standard dev. 0.96	mean 4.27 standard dev. 0.77
Lack of personnel (knowledge, experience, international business education)	mean 3.81 standard dev. 1.15	mean 3.96 standard dev. 0.98
Lack of information	mean 3.20 standard dev. 1.10	mean 4.00 standard dev. 1.10
Lack of financial resources	mean 2.81 standard dev. 1.29	mean 3.52 standard dev. 1.24
Home-country- specific factors (regulation and administration)	mean 2.70 standard dev. 1.24	mean 3.18 standard dev. 1.18

Source: The Survey of Estonian Outward FDI, 2001.

A higher host-country risk awareness of domestic investors does not necessarily have to mean lower entrepreneurship. The fact of investment itself is a sign of willingness to cope with the uncertainties of the foreign business environment.

Implications for the internationalization of Estonian SMEs

The application of the entrepreneurial approach to the Estonian business environment leads us to draw several important conclusions. The current technological sophistication of the business environment supports entrepreneurial expansion to the nearby markets by adopting the IT and communication solutions that have been successfully implemented domestically. At the same time, even more inherently global sectors, like biotech and mate-

rial sciences need further market entry support before they can provide extensive entrepreneurial opportunities on the international scale. The inherent dynamics of transition economy enhances the risk-taking capabilities of Estonian entrepreneurs. These risk management capabilities can be innovatively used in high risk and high benefit economies. Environmental hostility that has shifted from a weak institutional framework to a more competitive domestic environment has undergone a gradual process that left knowledge-absorbing entrepreneurs with skills of coping in diversified business environments. These skills should also help facilitate cross-border risk-taking.

In the post-socialist environment, many economic sectors are in the early stages of their life cycle not only domestically, but also regionally. Inter-country differences in life cycle paths could be perceived as entrepreneurial opportunities. The ownership and lead entrepreneur factors will remain important owing to spin-off startups of large companies that often have international activities. These new ventures thus have a great potential for becoming international from their inception. There is a tendency toward an increase in knowledge-creating entrepreneurial SMEs in the science-based sectors, which should have a higher potential on the global market than the knowledge-absorbing SMEs that have dominated so far. This should introduce more technical entrepreneurs instead of mostly marketing-oriented entrepreneurs. Barriers to international entrepreneurship of Estonian SMEs are likely to be considerably reduced by EU accession, which not only renders additional financial support, but also provides better possibilities for expansion and human resource engagement.

Conclusions

Entrepreneurship has been a topic for discussion for centuries. However, its implications for the cross-border activities of firms have not yet received enough research attention. The keywords

describing entrepreneurial attitude are innovativeness, propensity for risk, and initiative. Entrepreneurial culture is highly dependent on the economic environment. Sophisticated technologies as well as a dynamic and competitive environment seem to foster entrepreneurial posture. The same could be said about individualistic culture. Although innovation and entrepreneurship are often viewed as almost the same, innovation is a means for achieving one's entrepreneurial goals. Thus, entrepreneurship has many other important characteristics and could rather be generalized as a behavioral pattern. A different kind of readiness for new situations is highlighted by the notion of entrepreneurial alertness.

International entrepreneurship has been categorized to be technical (R&D-oriented), marketing-related, or structure-based. The entrepreneurial approach has also been found to facilitate the internationalization process of high-technology firms, although cross-functional integration at the global level might even be inhibited by a predominantly entrepreneurial posture.

The level of entrepreneurship in Estonia depends both on historic aspects and on the present economic environment. The dynamism of the transition environment in the region, and the gradual development of institutional structures as well as markets have supported the entrepreneurial opportunities of Estonian SMEs both locally and in the neighboring markets.

The important policy implication from this study is that the government should offer more support to innovative business solutions and to foreign market entry, while reducing bureaucracy and adopting more transparent legislature.

Future research in the field should concentrate on the role of entrepreneurship in more traditional Estonian industries and larger companies in order to determine the impact of the specific technology and company size on possible results.

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