International Entrepreneurship (IE)

Global pursuits and challenges

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Presentation Format

- Questions to consider
- Key definitions
- Global test
- Factors influencing IE
- Research findings
- Success Story: LARABAR
- Group scenario & exercise
- Insights & conclusions
Questions to Consider

- What are the roles of entrepreneurs and small business owners who are pursuing global markets?

- How can international entrepreneurs conduct business in ethical and responsible ways while also fostering job creation, economic development, and strategic alliances in developing and emerging markets?
Key definitions

- Entrepreneurship – opportunity driven behavior cognizant of the resources required to pursue the opportunity. (Kuemmerle, 2003)

- International Business – participating in business activities across international borders.

- We need to combine both definitions in order to understand International Entrepreneurship.
Take the Global Test

- Good reason test
- The right knowledge
- A clear market
- Flexibility
- Good distributor
- Complexity
- Non-legal barriers
- Credit/Currency issues
- A different kind of company
- Rewards versus costs
Factors influencing IE

- An entrepreneurial mind set, even for large corporations.
- A strong international network.
- A top management team (foreign work experience, education abroad, background, global vision)
- Resources (unique assets, R&D spending, network, reputation)
“Learning advantage of newness”
- firms that internationalized at an earlier age grew faster and did not have established routines that inhibited learning (Autio, Sapienza & Almeida)

Famous Cluster - Silicon Valley, CA
Microelectronics, Bio-tech, Venture Capital
IE activity has had a positive technological effect in the EU (Acs & Varga)
LARABAR www.larabar.com

- Founded by Lara Merriken
- Lara kicked the junk food habit and created a new line of healthy food
- Lara also started the parent company: Humm Foods
- The comp. has sales in 12 countries
- It took two years to get a trademark ™
- Packaging is key (1 year)
- Named the parent company –Humm Foods to make consumers feel vibrant and energetic
- Costco is one of their direct vendors
- Whole Foods is one of their retail distributors
- She adheres to “Fair Trade” rules and she screens suppliers
- Lara maintains high levels of social responsibility
Group scenario & exercise

- Selling ice cubes in Europe
- Developing a plan for selling baked goods in the Middle East
Conclusions & Insights

- What are some good practices to keep in mind when doing global business?
- Do you think you would benefit from classes in International Business and International Entrepreneurship?
- Do you think you would enjoy working in this field?