

NEXUS OF BORN GLOBAL ENTREPRENEURSHIP FIRMS AND ECONOMIC DEVELOPMENT IN NIGERIA

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Abstract: Born Global entrepreneurship firms have gained a substantial essential foundation of international knowledge and experience as typically considered by traditional multinational enterprises (MNEs). In this sense, the traditional views regarding a corporate internationalisation are being challenged by Born Globals. The word "born global," has been used to refer to firms that successfully contributed to international business through their export of products and services consistently. The objectives of the study are to assess educational initiatives program of born global firms with respect to human capital and also the relationship between social welfare and social capital. Some organization and corporate management believes that the development of the community they operate may sometimes aggravate overhead costs resulting in excess of financial liabilities for the enterprise and often does not provide basis for corporate social responsibilities in the environment of business operations. The population of this study included all employees of qualified firms in the category of born global firms operating in Nigeria with respect to Tecno mobile company and Jumia Nigeria limited which operate in Lagos State, Nigeria. The sample consists of three hundred and sixty (360) employees. The results of this study are consistent with the opinion that improvement of people's social welfare can also contribute to the improvement of social capital. In conclusion, the study recommends that; Government should encourage born global firms to improve communal development in the country by providing enabling environment for their operations.

Keywords: Born Global firms, Economic Development, Communal development, Social Welfare, Social Capital

JEL Classification: L26, M1, M19

1. Introduction

In the span of two to three years after its creation, the word "born global," has been used to refer to firms that successfully contributed to international business through their export of products and services. The phenomenon was noted in the Australian Manufacturing Council's joint project, in which it was noted that international companies born internationally are competitive not only in their international business but also compete with giant companies. Crick (2009) also stressed that these firms contribute both to the country's macroeconomic

factors and generate income, boost economic growth, export and employment. Born Global managers begin with a global perspective and build resources set at the company's strategy and organisation's level of culture that will contribute to internationalization and growth at an early stage in a wide range of foreign markets. Also, Kontinen and Ojala (2010), Martin et al. (2017), affirms that Internationalization of firms has traditionally been a gradual and incremental process, firms concentrated in their home country and internationalized over a long time, some firms have operated locally for 7,10,15 and even 20 years before internationalizing. However, international entrepreneurship literature documents that some firms internationalized early, some internationalized in less than 3 years after creation, while some even began exporting since their creation, with most of these firms usually having a global orientation since inception. This class of firms are called international new venture or born global firms. Born global firms differ from the traditional form of firms' internationalization that is characterized by gradual or incremental entry into a foreign market and usually operates locally for over 6 years before internationalizing. Born global firms on the other hand internationalize rapidly and they usually have an international orientation from early stage of start-up.

Statement of the problem

First research was carried out on established worldwide firms to understand their process and pattern of internationalization. The internationalization cycle of born global companies has been focused on by Sulina and Manjit (2014), Cavusgil and Knight (2009) and Di Gregorio, Musteen and Thomas (2008). The authors later based their work better on and overcome the challenges facing these emerging global companies (Luostarinen and Gabrielsson, 2002) than their organizational characteristics. Nevertheless, studies have shown that small and medium-sized companies make a significant contribution in terms of economic growth and even foreign business to developing countries. (Hashai, 2011) Notwithstanding this, a number of born global companies still do not standardize their operations and do not have any effect on their society and culture. Some management believes that the development of the community they operate in has high costs and does not provide for corporate social responsibilities. This research remedied these shortcomings by exploring the benefits, consequences and influence on shared social capital of born world businesses. With reference to these, the study intends to ascertain through the hypotheses as stated in null forms;

H01: Educational initiatives has no significant effect on human capital

H02: There is no significant relationship between social welfare and social capital

Globalization and Born Global companies

Rapid economic shifts and increasing competition, particularly in consumer markets, causes goods to have shorter life-cycles, which demands that new products be produced constantly. To be able to extend the useful lives for their goods, businesses must constantly look for new markets. (Coviello (2006), Autio et al. (2000) and De Clercq et al. (2012)) Various reasons influence internationalization of small and medium-sized companies. Firstly, the obstacles to internationalization have been reduced by fewer customs checks and better communication and normalization. Second, the process of internationalization for smaller businesses has reflected rapid changes. The foundation begins even earlier than before. (Cancino and Coronado, 2014) Jones et al. (2011) point that a company's success relies on the dream of the business manager. Is it easy to understand the picture of the environment? There are many who believe it is a nuanced image. In a Born Global company, Rasmussen et al. (2000) and Garcia-Cabrera et al. (2017) point that the entrepreneur makes sense for the

environmental situation. Due to his past experience and knowledge he is constantly ready to reconsider the situation through new experiences. So long as it is black, the global factory is the very antithesis of all colours. Many products can be outsourced, including human resources. There is however a chance of a company losing its core skills (Karra, Phillips and Tracey, 2008).

Social Life Cycle Theory

The theory of the social life cycle is based upon the predictable evolutionary course of social issues (Andriof and Waddock, 2002). The number of stages or cycles through which a question evolves depends on the author. For instance, three to four stages were identified in Andriof and Waddock (2002). Most social theorist agree that social problems have pushed forward from a sudden age of knowledge and demands of intervention to a period of time where existing standards to manage the topic are integrated in a company's regular workings (Theorists on social issues). In *The Social Challenge to Business*, Ackerman (1975) has developed the most influential versions of the life cycle theory. He discussed many examples of the creation of corporate approaches to social issues. Coviello and Munro (1995), Mohammed et al. (2017) reveals in general, the reactivity of corporations to social issues is advanced via a three-phase path: policy, learning and commitment. The MNEs interviewed have improved their responsibilities towards their host communities. From the description above, Akinbola, Kowo, Akinbola and Ibidunni (2018) indicates four general trends: (a) an increased organizational commitment to social action; (c) a transition from mere lip service to concrete activity; (c) an increased organizational know-how with and ways to tackle social issues; and (d) a more standardized response to social and environmental problems.

Empirical framework

After carrying out research there, Ahmad, O'Regan and Ghobadian (2003) conclude that environmental management could play a significant role in the improvement of corporate performance. Windsor (2006) measured various companies within China using an index system of assessment and found that the organization with higher scores performs very well. Cheng and Yu (2008) showed the positive relationship between CSR and portfolio performance and was also found for Lockett, Moon and Visser (2006). This positive relationship has been attributed to the good image of the company that makes CSR preferable to such companies. According to Moen and Servai (2002), Rodriguez-Serrano and Martin-Armario (2017), the good CSR conduct benefits the company's reputation. Furthermore, at the same time, very often in developing countries, governments are either unable because they are too weak or unable, because they are too corrupt, to address many of the problems inherent in that country's social fabric, and then those same people who accuse businesses of getting all that power turn around almost torturously and tell the only people who can act. (Sulina and Manjit, 2014).

2. Methodology

The method adopted for the conduct of this research is the survey with insight to ex-post facto approach as provided by Bryman and Bell (2007) for a study of this nature. Interviewees' opinion was gathered by administering structured questionnaire. The population of this study included all employees in Tecno mobile company Nigeria head office and Jumia Nigeria limited which operate in Lagos State Nigeria. The sample consists of three hundred and sixty (360) employees.

3. Results

The study questionnaire remained issued toward three hundred and sixty (360) personnel reflecting the sample size defining the selected study population Two hundred and seventy seven (277) questionnaires of 77% were returned and ninety three (93) questionnaires of 23% remained unreturned.

Frequency Distribution of the Interviewee' Demographic Characteristics

The frequency distribution of demographic features of the interviewee is outlined in table 1 below. The table shows 196 (70.8 percent) of two hundred and seventy seven (277) interviewee are male while 81 (29.2 percent) are female. This means we've more male interviewee in the survey than male interviewee. Moreover, 122(44%) of the two hundred and seventy seven (277) interviewee are single while 128 (46.2%) are married and 27(9.7%) are neither married nor single; this implies that most interviewee are married. Again, out of the two hundred and seventy-seven (277) respondents, 29 (10.5%) are 51 years and above, 48 (17.3%) are between 41 and 50 years of age, 114 (41.2%) are between 31 and 40 years, and 86 (31%) are between 21 and 30 years. By implication most of the respondents are between the age of 31 and 40 years. There are also 62 holders of M.SC and M.BA (22.4%), 124 holders of HND / BSc (44.8%), 48 holders of SSCE (17.3%) and 43 holders of other certificates (15.5%). That means high HND / BSc education credentials for the interviewee. Most specifically, out of the two hundred and seventy seven (277) interviewee, 46 (16.6 percent) are artisan industry employees; 122 (44 percent) are service industry employees; 75 (327.1 percent) are manufacturing industry employees, while 3 (1.5 percent) do not identify their business. It means we have more workers in the survey as interviewee from the service industry. Finally, out of the 277 respondents, 161 (58.1%) are Christians; 80 (28.9%) practices Islam; 36 (13%) belongs to the other religion. By implication, we have more Christians in the sample.

Table 1: Frequency distribution of the interviewee' demographic characteristics

Characteristics	Category	Frequency	Percentage	Cumulative percent
GENDER	Male	196	70.8	70.8
	Female	81	29.2	100
RELIGION	Christianity	161	58.1	58.1
	Islamic	80	28.9	87
	Others	36	13	100
EDUCATIONAL QUALIFICATIONS	SSCE	48	17.3	17.3
	BSC/HND	124	44.8	62.1
	MSC/MBA	62	22.4	84.5
	OTHERS	43	15.5	100
AGE BRACKET	21 – 30	86	31	31
	31 – 40	114	41.2	72.2
	41 – 50	48	17.3	89.5
	51 AND Above	29	10.5	100
INDUSTRY	Manufacturing	75	27.1	27
	Service	122	44	71.1
	Artisan	46	16.6	87.7
	Others	34	12.3	100
MARITAL STATUS	Married	128	46.2	46.2
	Single	122	44	90.3
	Others	27	9.7	100

Source: Author's Fieldwork Computation (2019)

Descriptive Statistics of the Interviewee' Perceptions

The Descriptive Statistics of the Respondents' Perceptions is presented in table 2 below. Concerning, we have information from 277 respondents; the range of Educational initiatives (EI) is from 3.5 to 5 points, with a mean of 4.35 and standard deviation of 0.45. By implication, the respondents, on average, strongly agreed with questions on Educational Initiatives (EI). Concerning Social Welfare (SW), we have information from 277 respondents; the range of Social Welfare (SW) is from 3.4 to 4.8 points, with a mean of 4.25 and standard deviation of 0.43. By implication, the respondents, on average, agreed with questions on Social Welfare (SW). Basic Social Amenities Provision, we have information from 277 respondents; the range of Basic Social Amenities Provision is from 2.8 to 5 points, with a mean of 4.18 and standard deviation of 0.50. By implication, the respondents are, on average, strongly agreed with questions on Basic Social Amenities Provision. Concerning Human Capital, we have information from 277 respondents; the range of Human Capital is from 3 to 5 points, with a mean of 4.23 and standard deviation of 0.45. By implication, the respondents, on average, strongly agreed with questions on Human Capital. Concerning Social Capital, we have information from 227 respondents; the range of Social Capital is from 2.8 to 4.8 points, with a mean of 4.23 and standard deviation of 0.44. By implication, the respondents, on average, strongly agreed with questions on Social Capital.

Table 2: Descriptive statistics of respondent perspective

	N	Minimum	Maximum	Mean	Std. Deviation
Educational Initiatives	277	3.00	5.00	4.3538	.45639
Social Welfare	277	3.40	4.80	4.2563	.43138
Human Capital	277	3.00	5.00	4.2390	.45833
Social Capital	277	2.80	4.80	4.2339	.44217
Valid N (listwise)	277				

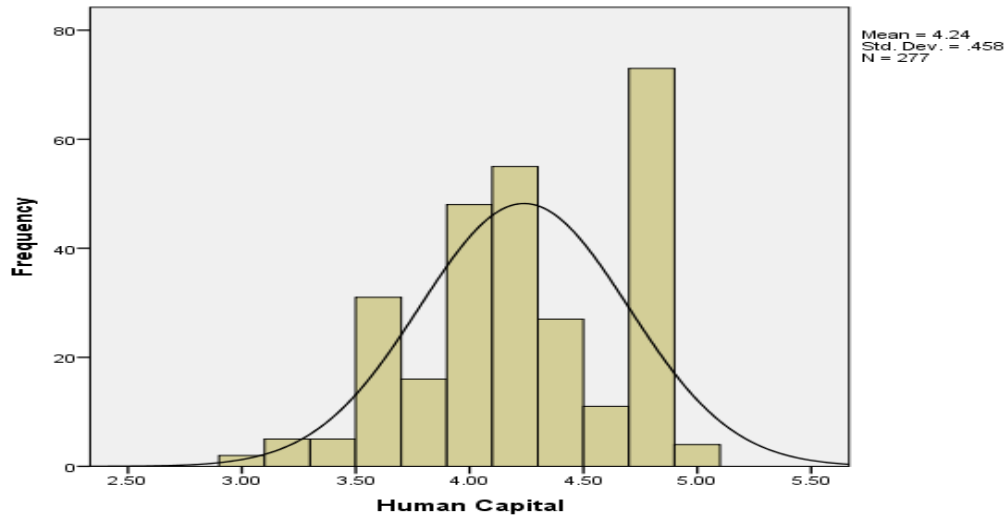
Source: Author's Fieldwork Computation (2019)

The hypotheses of the study are: (1) Educational initiatives have no significant effect on human capital. (2) There is no significant relationship between social welfare and social capital. To investigate these hypotheses and arrive at the objectives of the research, multiple regression analysis was used. Multiple regression is centered on correlation but permits a further advanced evaluation of the interconnections amongst a set of variables. It creates a quantity of assumptions around the data which are normality that believed that the dependent variable is naturally distributed (i.e. Communal Social Capital), multicollinearity that believed that the independent variables (Born global firms) are not well interrelated, also Homoscedasticity which believed that the difference amongst interpretations is equal and linearity which believed that the connection existing between dependent and independent variables is linear.

Test of Normality

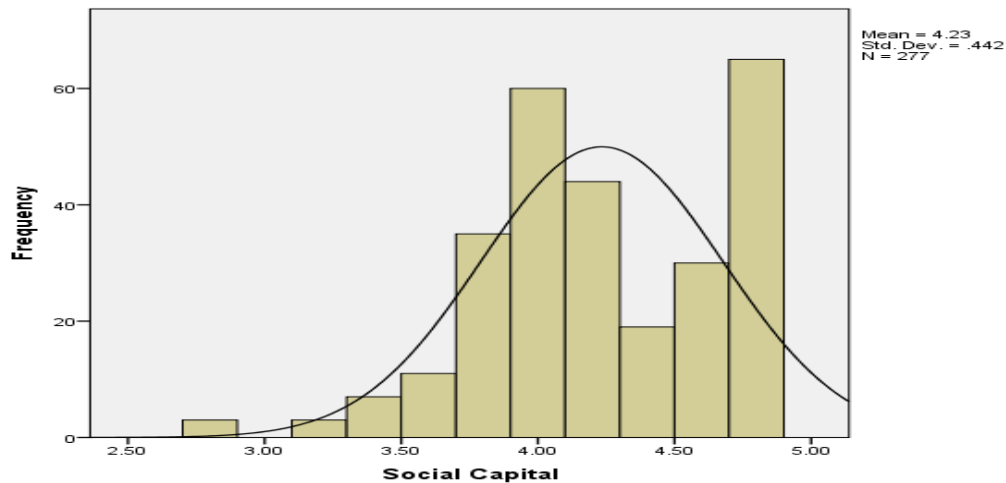
It is possible to draw a normal curve in order to verify the normality of the dependent variable (i.e. Human Capital and Social Capital). The typical output values for FIRMSs are shown in Figures 1 to 2. Many parametrical statistics assume that the results of each variable are normally distributed (i.e. follow the usual curve form). In this study, the scores are fairly normally distributed, with most scores in the middle tapering towards extremes.

Figure 1: Histogram of supposed human capital scores



Source: Author's Fieldwork Computation (2019)

Figure 2: Histogram of supposed social capital scores



Source: Author's Fieldwork Computation (2019)

The bivariate analysis was performed in Table 3 below to test for multicollinearity. The average correlation in the table was 0.413. The problem of multi-country lines among variables (Educational Initiatives and Social Welfare) shows little. Therefore, all the variables have been held.

Table 3: Correlations

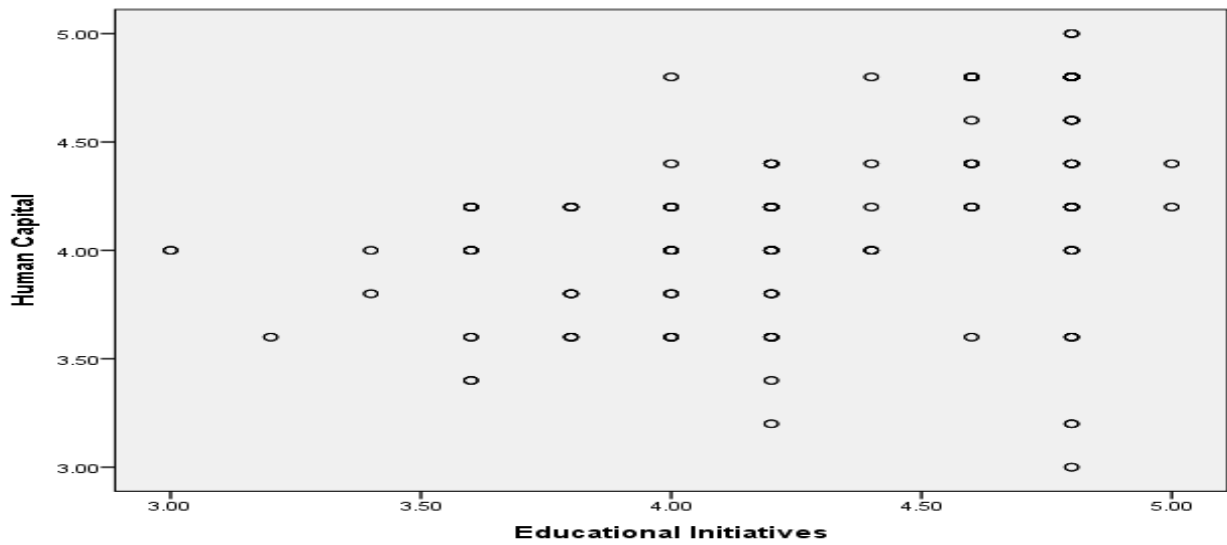
		Educational Initiatives	Social Welfare	Basic Social Amenities Provision
Educational Initiatives	Pearson Correlation	1	.734**	.538**
	Sig. (2-tailed)		.000	.000
	N	277	277	277
Social Welfare	Pearson Correlation	.734**	1	.652**
	Sig. (2-tailed)	.000		.000
	N	277	277	277

Source: Author's Fieldwork Computation, 2019

Test of Homoscedasticity and Linearity for Hypothesis one

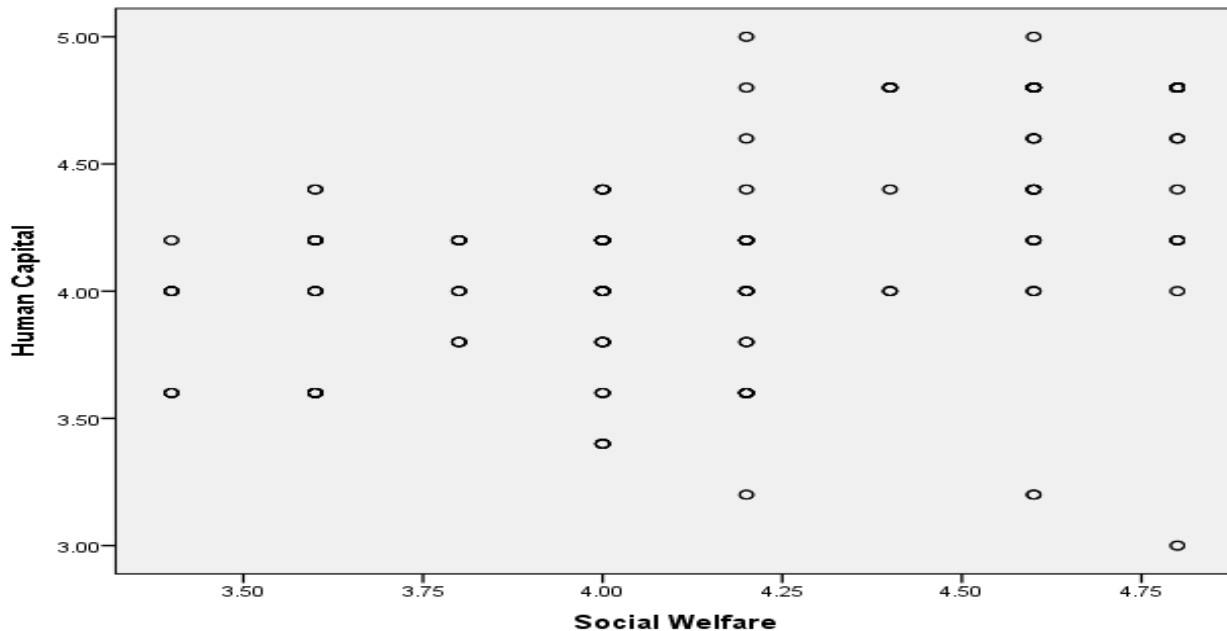
In order to test the uniformity and linearity of relations between dependent variables (i.e Communal Social Capital) and independent variables (i.e., Born Global Firms), a scatter plot was created The results of the scatter plots are shown in Figs 3 and 4. The findings below show that the variables are well balanced and positive.

Figure 3: Scatter Plot of Supposed Educational Initiatives and Human Capital Scores



Source: Author’s Fieldwork Computation, (2019)

Figure 4: Scatter Plot of Supposed Social Welfare and Human Capital Scores



Source: Author’s Fieldwork Computation (2019)

Test of Hypothesis One

Ho1 Educational Initiatives and Social Welfare do not significantly affect Born Global Firms. Standard multiple regression was used to discover the outcomes of Educational Initiatives and Social Welfare on Born Global Firms. Initial analyses were done to make sure there is no violation of natural, multilinear assumptions. The regression result as shown in Table 4: ANOVA indicate that the F test was 10.619 which was significant at 5% [$p < .000$]. the model was well defined. This showed.

Table 4: ANOVA test

ANOVA ^a						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	31.857	3	10.619	110.980	.000 ^b
	Residual	26.122	273	.096		
	Total	57.979	276			

a. Dependent Variable: Human Capital
b. Predictors: (Constant), Educational Initiatives, Social Welfare

Source: Author's Fieldwork Computation (2019)

Furthermore, the regression results as found in Table 5: Model description indicates a significant 54.9 percent ranking in the R square. This means that around 19,3 percent of the difference in supposed FIRMS performance was explained by the model (including Educational Initiative and Social Welfare).

Table 5: Model description

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.741 ^a	.549	.545	.30933

a. Predictors: (Constant), , Educational Initiatives, Social Welfare

Source: Author's Fieldwork Computation (2019)

The regression results as listed in Table 6: Regression coefficients test the second hypothesis of this study, in particular. Based on its performance, the supposed Educational Initiative was positively related to the supposed Social Capital in a way that resulted in an increase of approx. 0.177 unit in the Social Capital figures of firms, statistical significance 1 per cent by the value p (0.0) Overall, there was a positive connection between supposed social welfare and suppose social capital of firms that led to an increase of about 0.059 units of alleged social welfare by 1% (0.069) in allegedly firms. The conclusion acknowledged the zero hypothesis. Thus, the Educational initiative approach and the Human Capital of firms did not have any connection.

Table 6: Regression coefficients

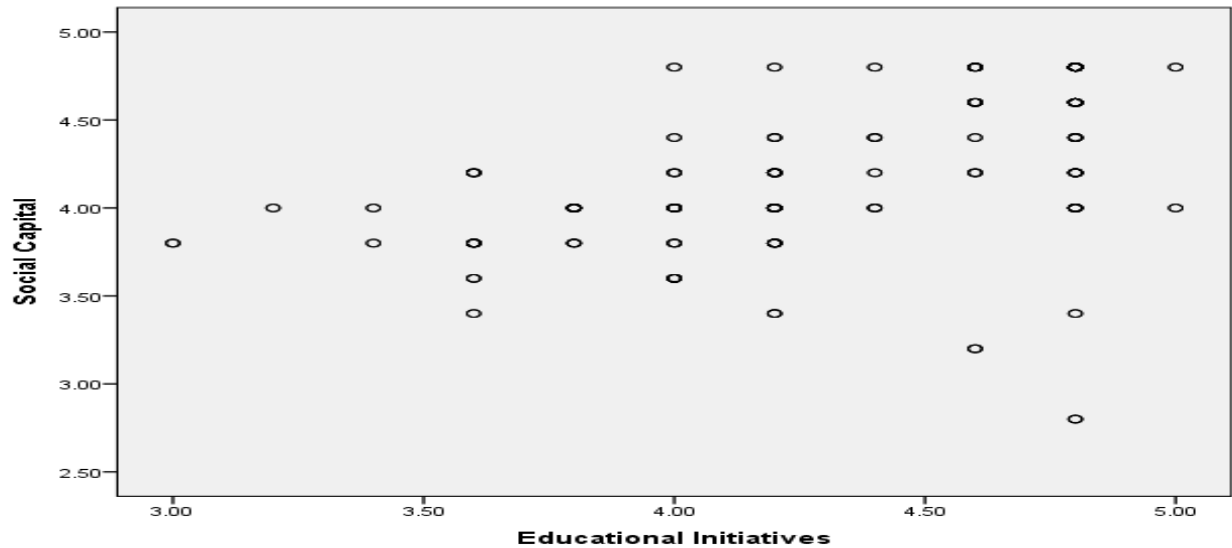
Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	.994	.199		5.006	.000
	Educational Initiatives	.177	.060	.176	2.921	.004
	Social Welfare	.059	.071	.056	.837	.404

a. Dependent Variable: Human Capital

Source: Author's Fieldwork Computation (2019)

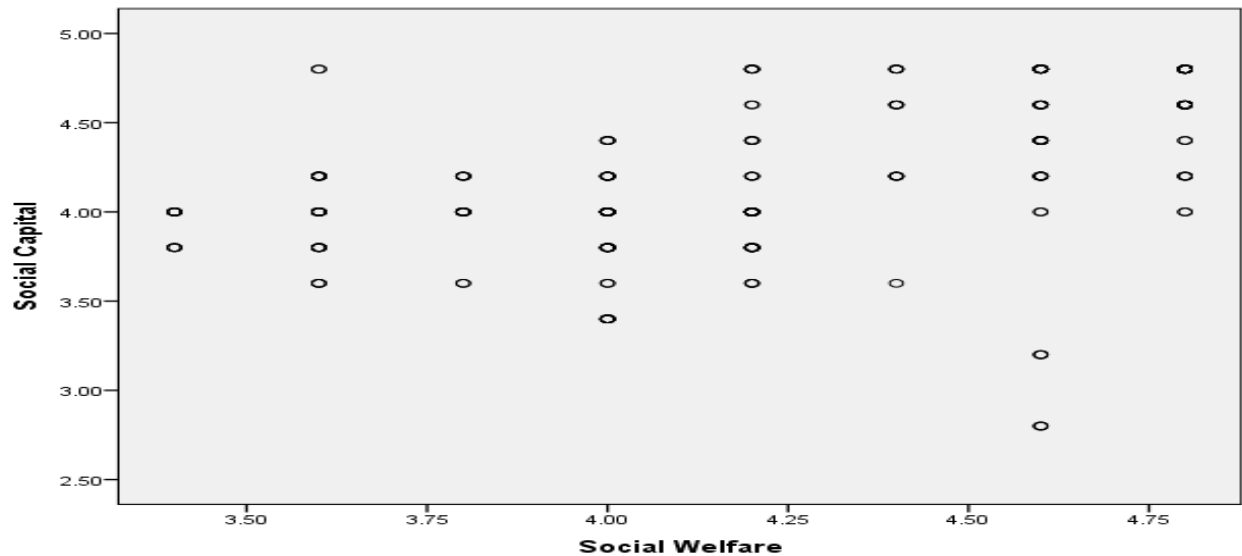
Base on the analysis beneath, a strong, positive correlation appears to exist between the variables. Interviewee who are strongly influenced by the Educational Initiatives, and Social Welfare experience low growth factor rates. On the other hand, companies which are less impacted by Educational Initiatives, and Social Welfare have high growth rates. No signal of a curvilinear relationship (linearity check) is given, and the scatter plot display a justly uniform cigar shape beside its length (homoscedasticity check).

Figure 5: Scatter Plot of Supposed educational initiatives and social capital Scores



Source: Author's Fieldwork Computation (2019)

Figure 6: Scatter Plot of Supposed social welfare and social capital Scores



Source: Author's Fieldwork Computation (2019)

Test of Hypothesis Two

Ho2: Educational Initiatives, and Social Welfare does not significantly affect FIRMSs' Growth. The impact of Educational Initiatives, Social Welfare, on the growth of FIRMSs has been studied through a standard multiple regression. Preliminary analysis were carried out to ensure that there was no violation of the principles of normality, multicollinearity,

homoscedasticity and linearity. The regression result, as contained in Table 7: ANOVA test, shows that the F-test was 64.414 p<.011] significant at 5%. The model has been well defined. This showed.

Table 7: ANOVA test

ANOVA^a						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	22.365	3	7.455	64.414	.000 ^b
	Residual	31.596	273	.116		
	Total	53.961	276			

a. Dependent Variable: Social Capital
b. Predictors: (Constant), Educational Initiatives, Social Welfare

Source: Author's Fieldwork Computation, 2019

In addition, the regression results of the model summary table 8 indicates a value of 26.6 percent for R square. That is, the pattern (which includes Educational Initiatives and Social Welfare) explained about 64.4 per cent of the variance in supposed firms Social Capital.

Table 8: Model description

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.644 ^a	.414	.408	.34020

a. Predictors: (Constant), Educational Initiatives, Social Welfare

Source: Author's Fieldwork Computation, 2019

The regression results as listed in Table 9: Regression coefficients test the second hypothesis of this study, in particular. Based on its performance, the supposed Educational Initiatives was positively related to the supposed Social Capital of firms in a way that resulted in an increase of approx. 0.267 unit in the supposed Social Capital figures of firms, statistical significance 1 per cent by the value p (0.0) Overall, there was a positive connection between supposed Social Welfare and suppose growth of small and medium-sized enterprises that led to an increase of about 0.137 units of alleged diversification strategies by 1% (0.000) in allegedly small-and medium-sized enterprises. The conclusion acknowledged the zero hypothesis. Thus, the diversification approach and the growth of small and medium-sized companies did not have any connection.

Table 9: Regression coefficients

Coefficients^a						
Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.279	.218		5.856	.000
	Social Welfare	.137	.078	.134	1.751	.003
	Educational Initiatives	.267	.067	.275	4.008	.000

a. Dependent Variable: Social Capital

Source: Author's Fieldwork Computation (2019)

4. Discussion

Discussion of Findings of Hypothesis One

The findings of this study revealed a positive relationship between educational initiatives and human capital, so that educational initiatives have a significant impact on the firm's human capital. Diagnoses of student education programs supports companies and customized and personalized learning approaches. The result of this study resonates with Amoros et al. (2012), Pitan and Adedeji (2012) with a view that schooling and education makes people more competitive and increases an educated worker's marginal product compared to an uneducated worker. To conclude, companies will now believe that educational initiatives are an important instrument for effective human capital.

Discussion of Findings of Hypothesis Two

The results of this study are consistent with (Yu et al., 2011; Sulina and Manjit, 2014) of opinion that improvement of people's social welfare can also contribute to the improvement of social capital. Based on this result, there is a positive relationship between social welfare and social capital which is important to effective and efficient social capital. In conclusion, this research is consistent with previous expert researches which have found a positive relationship between social welfare and social capital.

5. Conclusion and Recommendations

In addition, this study has provided the results with a detailed description of the views of workers on the value of community development education, social welfare, and fundamental social facilities. The limitations of this study were that outcomes were presented based on the perspectives of most of the main employees. Instead, a combination or comparison should have been made with other players involved in community development. In order to successfully handle community growth, problems in education programs, social welfare and the provision of basic social services are anticipated and should be closely examined, as well as those aspects that are crucial to the success of the programme. The following recommendations were made;

- i. The problems in educational programs, social welfare and basic social services provision relationship are anticipated and should be closely examined in order to successfully manage community social capital, and those factors that are critical to the success of their relationship should be recognized.
- ii. The government is required to use the findings to enhance and improve the community-based social capital in the country by forcing all born global businesses to contribute to the community and environment's social capital through development in the educational, social, and basic social services fields.
- iii. Such new results should also be used by multinational companies to develop and enhance their society and climate. In the growth of societies, it helps to boost people's social well-being and enhance the company's public will and organisation.

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