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Export as a Factor Boosts SMEs Internationalization

Abstract

RESEARCH OBJECTIVE: The aim of the article is to examine the role and importance of factors: (1) company size on the value of generated exports, (2) the aspect of the country of origin of enterprise on the value of generated exports and also (3) to define relations between these two factors.

THE RESEARCH PROBLEM AND METHODS: SMEs are of particular importance for all micro and macroeconomic indicators. Their specificity and peculiarity, manifested in the possibility of fast adaptation to a turbulent economic environment, which affects their effectiveness on foreign markets. The issue was considered on the basis of the analysis of the relevant literature and the results of own research with the use of two-factor analysis of variance and χ^2 test.

THE PROCESS OF ARGUMENTATION: Based on the relevant literature and the organisation theory, groups of factors determining the internationalisation processes of SMEs are described and then export results for selected EU countries are presented. To obtain the presented research results, tools of mathematical analysis and statistical tests of independence were applied.

RESEARCH RESULTS: The obtained causal relations and theoretical-empirical conclusions point to export as a factor stimulating SMEs internationalisation, which is directly correlated with the examined factors due to the lack of sufficient evidence to reject the adopted research hypotheses regarding the independence of the examined correlations.

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CONCLUSION, INNOVATIONS, AND RECOMENDATIONS: It has been proved that the size of enterprises and the country they come from influence the value of exports generated by them, and a direct relationship between these factors has been proven to exist. It is important to determine the so-called country barriers, the elimination of which through the creation of conditions conducive to SME development on both the national and top-down EU policy level may favour the development of internationalisation of this sector.

KEYWORDS:

internationalization, SME, export, stimulating factors, structural factors

INTRODUCTION

The factors that stimulate globalization processes, such as: (1) an increase in trade freedom and (2) investment, (3) changes in the scope of and (4) access to information technology as well as transformations in (5) the field of and (6) access to information and communication technologies, affect all enterprises regardless of their organizational structures, which, in conjunction with their resources, significantly determine the potential and expansion prospects and the forms of its implementation. The progressing globalization process is often accompanied by the growth of enterprises, regardless of their size. Thus, both large companies, which are active in many foreign markets, and micro, small and medium-sized enterprises directly cooperate with them are important in terms of internationalisation. The most relevant theories describing patterns of internationalisation found in the literature include seven contemporary models: (1) stage approach, (2) resource approach, (3) network approach, (4) international entrepreneurship approach, (5) management-strategic approach, (6) protoholistic approach and (7) alternative approach (Wach, 2012). Companies representing the SME sector usually implement the internationalisation process in stages and only a few of them are created on the basis of the born-global principle. This directly affects their effectiveness. Nevertheless, it does not devalue their significance and role played in individual economies of the world, because it is these smallest economic entities that may be of crucial importance for certain economic areas, as well as the innovative activities they create.

The issue of SMEs is a complex one. The same qualitative and quantitative characteristics that define their flexibility and agility, at the same time may limit their development. One of the manifestations of SME progress is the beginning of internationalization process. Their presence and activity is very important also because they have some specific features, which become visible especially in the period of economic downturn. In certain situations, SMEs may act as shock absorbers of the crisis for the reason that they react differently to it than large companies (Małecka, 2015, pp. 91–122).

In the whole group of OECD countries, SMEs account for approximately 99% of all enterprises and are responsible for the creation of 50–60% of the added value. Of these, about one third of the economically active people find employment in a micro enterprise (OECD, 2020; OECD, 2017, p. 6). In Poland, they are exactly the same as the EU average (98.8%), however, with a different internal structure in which microenterprises significantly dominate (Poland: 95.5% EU: 92.9%, respectively). The variation is also significant for small companies (respectively in Poland: 3.4% in EU: 6.0%) (PARP, 2017). International statistics highlight the huge potential of Poland, especially when taking into account the coefficients of saturation of the economy with enterprises by the number of firms per 1000 inhabitants, which is significantly lower than the EU average (respectively for Poland: 42 firms, EU average: 46 firms), which classifies Poland in 21st place among EU countries.

Against the background of structural factors and factors stimulating SME internationalisation described in the relevant literature, the aim of the article is to examine the role and significance of (1) company size on the value of generated exports, (2) the aspect of the country of origin of enterprises on the value of generated exports, and (3) to define relations between these two factors.

METHODOLOGY

Due to the purpose of publication, which is the identification and analyse the factors affecting the involvement in international trade of surveyed enterprises (size of the enterprise, country from which the enterprise originates), selected elements of mathematical analysis in

the field of stochastic processes were used in the calculation procedures. An important element of the analyses carried out in this way is the assumption that obtaining a result that is not significant is not tantamount to a statement that the adopted null hypothesis is true, but only a recognition that there is no sufficiently strong evidence at a given moment to reject it. Therefore, the study was conducted using a two-factor analysis of variance and χ^2 test for the significance level of $\alpha=0.05$ and $\alpha=0.01$. For the comparative study an EU country considered highly developed – Germany – and an EU country classified as developing – Poland – were selected. The presented export values were hierarchised with respect to enterprises of all sizes: micro, small, medium and – for comparison – large. The identification and attempt to determine the factors boost SME internationalisation and their impact on the opportunities of international expansion of enterprises has been carried out on the basis of the available relevant literature, divided into the scope of the role and importance of the factors: (1) stimulating and (2) structural. Empirical research was based on statistical data and results published by national and international research institutions.

STRUCTURAL AND STIMULATING FACTORS THE OF SMES INTERNATIONALIZATION

The analysis of internationalisation factors directly conditioning the process of enterprise's internationalisation is widely discussed in the relevant literature and constitutes the substance of the scientific discourse undertaken. It constitutes a distinct research issue both by analysing the involvement of large enterprises and the increasingly active micro, small and medium-sized firms in this field.

Based on the relevant literature and the theory of industrial organisation, it is possible to identify two groups of factors that determine the internationalisation processes of SMEs – namely the factors (1) STRUCTURAL and their aspects: a) supply, b) demand and c) competitive and (2) STIMULATING in an internal division into: a) push, b) pull and c) interactive (Susman, 2007, pp. 104–106; Etemad, Wright, 2003, pp. 63–74) (chart 1).

Chart 1: Structural and stimulating factors of SMEs internationalisation

FACTORS FOR THE SMES'S INTERNATIONALIZATION		
(1) STRUCTURAL		
1A SUPPLY	1B DEMEND	1C COMPETITIVE
<ul style="list-style-type: none"> 1 – scale economics 2 – R + D size 3 – marketing expenses 4 – capital costs 5 – Industry age 6 – increase in production 	<ul style="list-style-type: none"> 1 – unification of market demand in global scattered industries 2 – local dependence of market demand in global integrated industries 3 – size of domestic market 4 – size of the foreign market 	<ul style="list-style-type: none"> 1 – oligopolistic competition 2 – mimicry / isomorphism 3 – strategic networks 4 – the impact of a shared environment
(2) STIMULATING		
2A PUSH	2B PULL	2C INTERACTICE
<ul style="list-style-type: none"> 1 – resources that can be used in a more extensive market 2 – entrepreneurship of managers and intellectual possibilities 3 – supersaturated home markets and high competition 4 – significant operating costs in the country and state initiatives supporting export and investments 	<ul style="list-style-type: none"> 1 – board, absorbent foreign market and the potential to intensify sales 2 – expected lower costs and higher profitability 3 – monopolistic advantages over foreign companies 4 – friendly atmosphere to make investments 5 – facilities and proposals of host countries 	<ul style="list-style-type: none"> 1 – willingness to acquire new technologies and diversification of activity risk 2 – orientation towards increase marked differentiation 3 – intent to obtain raw materials and materials not available in the country

Source: own study based on own studies and Susman, 2007 and Etemad, Wright, 2003.

As mentioned earlier, the most relevant theories describing patterns of internationalisation cited in the literature include seven contemporary models: (1) stage, (2) resource, (3) network, (4) international entrepreneurship approach, (5) management-strategic approach, (6) protoholistic, and (7) alternative approach. The implementation of internationalisation processes by SMEs is most often carried out in a manner that is not only staged, but definitely limited primarily to neighbouring countries (Wach, 2019, 2012; Kasperkowiak, Małeczka, 2018b). The consequence of such choices, which – due to the specificity of their activity and usually the lack of defined strategy of action – is the inability to achieve optimal production values and sales results. Hence, economies of scale (1QA-1) belonging to supply-side factors – are assumed to be one of the main barriers to direct investment by small and medium-sized enterprises (Małeczka, 2020, 2015, pp. 91–122). Simultaneously, thanks to their special features – such

as the ability to operate in a narrow specialization and the ability to adapt to customer expectations – enterprises from the SME sector achieve significant results in niches and market fragments that are not profitable for large corporations. Due to the increase in the scope of operations, they are able to efficiently create global value chains due to organizational and operational agility (see also: Małecka, 2021, 2018; Edwards et al., 2019; Wach, 2016, pp. 153–165). It is worth mentioning that the current digitization is a source of opportunities for increasing scale, reducing costs, as well as creating new business models (Camare, Tueska, 2017; Goldfarb, Tucker, 2017; McKinsey, 2016; 2015, 17.02.2022). In addition, this process enables access to: new markets, skills acquisition, employees and technology use, and facilitates collaboration and communication, which is important in the face of incoming 5.0 technology.

The necessity to incur high R&D expenditures (1A-2) – which is another supply-side factor – in the standard segments of the global industry, makes it profitable only with a large scale of production – especially with R&D expenditures, which, not being the domain of SMEs, are mainly developed in the structures of large companies

Marketing expenditure (1A-3) may also significantly determine the development and scale of SME business activities. Indeed, in some industries advertising constitutes a key element of communication and is the main source of information for customers and potential business partners. By promoting and disseminating marketing information content, it is possible to realize the benefits of economy of scale. Unfortunately, marketing outlays are not a permanent element in the SME development strategy, which do not perceive the market opportunities created in this way but rather as the cost that must be borne today (Kasperkowiak, Małecka, 2018a, p. 813).

Lack of financial reserves and difficulties in obtaining funds from the money or capital market – requiring appropriate security – mean that we can still talk about credit discrimination of micro, small and medium-sized enterprises (Łuczka, Małecka, 2017, p. 376–384; Galbraith, 1957, pp. 124–133).

In general terms, the view is that the older the industry, the more the entry barriers increase, because only when the industry is at an early stage of development, the small businesses can gain leading positions. With the *aging of the industry* – as the industry/product/

service is popularized over the years – the scale of production and sales is gaining in importance. As the industry matures, the likelihood of foreign direct investments by SMEs will decrease hence the age of the industry is also a determinant of SME internationalisation (1A-5).

On the other hand, when analysing the factor concerning the growth of production (1A-6), reference should be made to the theory of enterprise growth, which assumes the simultaneous growth of small firms with the development of the corresponding industry. Thus, the level of industrial growth is important in the context of new entries undertaken by small companies. The higher it is, it implies the faster SMEs decision to invest abroad.

The dispersion of the global industry creates gaps and niches that provide SMEs with the opportunity to start cooperation with large companies operating globally. Hence the demand factors: (1) unification of market demand in global, dispersed industries (1B-1), (2) local dependence of market demand in global integrated industries (1B-2), (3) the size of the domestic market (1B-3) and (4) the size of the foreign market (1B-4), as they do not depreciate the unification of demand on the world market in individual specialization and industries. This situation reduces the risk and outlays related to obtaining information – thus, there is a chance for the internationalization of SMEs, which favours their investments in selected market segments (Rymarczyk, 2017; 2012, pp. 570–572). The last analysed group of factors – competitive factors (1C) – also influence international SME activity. The parallel behaviour of oligopolistic competition (1C-1) in integrated global markets illustrates the imitation effect (Knickerbocker, 1973). This is one competitor following the other, the involvement of one large enterprise in direct investment in a given foreign country, which prompts the other to undertake a similar investment in that country, for fear of a significant weakening of its own market position and an rival's rating increase, who may try to block new entries. The activity of large corporations is always accompanied by the activity of SMEs, which then manage gaps and exploit secondary, not always obvious and exposed subcontracting opportunities of the so-called fragmentary niches (Coltori, Venanzi, 2017).

Another structural factor – mimicry (1C-2)– is a term that occurs in various areas and means imitating or becoming similar in terms of behaviour or appearance. Whereas isomorphism (1C-2) is defined as

similarity in form, relationship or appearance with a different origin (www.wordnik.com, access: 22.02.2020). The result of cooperation of small enterprises with large is the imitation of their behaviour by SMEs. Both indicators refer to the transfer of the so-called *good organisational practices and corporate governance*, as well as copying solutions functioning in large economic entities, including the acquisition by SMEs of proven methods of operation (Malecka, 2021, 2018; Richbellet, Watts, Wardle., 2006, pp. 496–514; Moen, Heggeseth, Lome, 2016, pp. 659–678).

Branches of industry – considered *mature* – are often accompanied by outsourcing – the phenomenon of large groups passing on non-leading, score areas of activity, which is another determinant of SME development (Lileeva, Trefle, 2010, pp. 1051–1099). For smaller companies acting as subcontractors, the concerns are in fact key customers, following which they are moving abroad, so as not to lose the opportunity to sell the main part of their products/services. On this basis, strategic global networks are created that enable participating companies to reduce the risk and costs of international trade (Wach, 2019; Hoffman, Viswanathan, 1997). This situation clarifies the domestic market, provides knowledge of foreign markets, promotes domestic supply to the external market, therefore it can be concluded that the intensification of activity within the common market is conducive to the creation of investments by SMEs abroad.

Another group of factors are (2) STIMULATING factors, with an internal division into: (a) push, (b) pull, (c) interactive (Susman, 2007, p. 104–106). Studies of this group of factors carried out in Germany do not explicitly identify one of them as a group of essential determinants (OECD, 2020; 1997, pp. 45–64). The most relevant factors were found to be: (1) the opportunity to increase sales and development abroad in the long term (2B-1), (2) motivation and support of the company's management board (2A-1), (3) the opportunity to achieve long-term profits (2B-2). Among the determinants also identified: (4) the use of own know-how and production techniques (2C-1) and (5) good recognition of foreign markets (2A-1). At the same time, on the basis of the answers provided, it was possible to select the barriers of internationalization: (1) insufficient qualifications of managers, (2) poor knowledge of the country of potential activity (legal regulations, existing bureaucratic rules, economic conditions and trends – e.g. inflation), (3) difficulties in the area of communication

and coordination, as well as (4) control of foreign activities (Du, Te-mouri, 2014). Determinants limiting development also include: (5) potential high initial outlays, (6) little possibility to apply the existing business concept on foreign markets, (7) strict law and insufficient financial resources. Identical factors – however in a different order and importance – of impact on internationalization processes have been identified by entrepreneurs from other EU countries, (OECD, 2020; 1997, pp. 45–64).

In the case of rapid development, there may be also: (8) increased demand for qualified management staff, (9) increased capital and technical resources and (10) the problem in the area of supporting the leadership and leadership skills of SMEs owners and managers (OECD, 2020; 2019; 2010; Małecka, 2020; Goldman Sachs, 2015). All surveyed groups considered the most important motive for international SME activity to be increasing sales and foreign market share (2B-1). Noteworthy is the relatively lower perception of the importance of the factor of government incentives for SMEs, which was considered as an ambivalent factor – neither encouraging nor repelling (Rymarczyk, 2017; 2012, p. 570).

EXPORT AS THE FIRST STAGE OF SMEs INTERNATIONALISATION

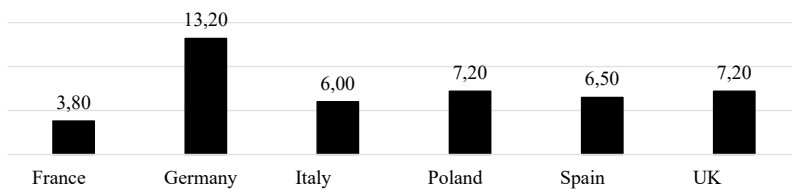
Export, perceived as the first step to internationalization – next to other forms of foreign activity, i.e. transit trade, refining trade, import, sale of a licence or a foreign trade subsidiary, it is the most frequently selected form of establishing cooperation with foreign markets by SMEs (Wach, 2012, Rymarczyk, 1996, pp. 120–145). The preferred structure of cooperation is to start international exchanges with neighbouring countries in stage process (Wach, 2019, 2012; Maciejewski, Wach, 2019, s. 151–167; Kasperkowiak, Małecka, 2018b; Małecka, 2017; Fujita, 1998, pp. 92–96).

Analysing data from Europe, the value of exports – among others, SMEs of France, Germany, Italy, Poland, Spain and Great Britain – in 2017 increased by 7.27% compared to 2016. However, these values in relation to the base year (2011) increased only in the case of Poland (by 10.41%) and Spain (by 6.22%) (OECD, 17.02.2022). Extreme

export throughout the surveyed period was achieved by SMEs from Germany and Italy. On the other hand, the value of exports of large enterprises operating in Germany in the whole period under study was more than twice as high as in other countries. SMEs statistics operating in Italy are similar to German ones. However, data analysis since 2011 shows a decreasing trend in both countries among SMEs, while among large enterprises, only in Italy and the United Kingdom, an increase was recorded. Comparing enterprises by size, both the number of SMEs and large enterprises show progressive values (respectively France, Germany, Italy, Poland, Spain, UK: SME: 14.67%; 4.62%; 8.20%; 7.75%;10.92%;6.42%; large companies: 4.62%; 15.77%; 11.08%; 13.47%; 6.54%; 6.37%). Taking into account the average from all years for all countries, it can be stated that the average statistical value of SME exports of one surveyed country is one third lower than that of large enterprises. Therefore, it can be clearly stated that Germany's economic dominance over other European countries, among enterprises of all sizes: both among SMEs and large companies.

Foreign trade of enterprises registered in Poland in comparison with the EU looks promising: the percentage of exporters in Poland in 2015 amounted to 7.2% (EU average 7.1%) and the number of exporters is characterised by a systematic, dynamic positive growth (by 37% over the last three years) (figure 1).

Figure 1: Percentage of exporters in selected European countries in 2015 [w%]



Source: own elaboration based on PARP, 2017.

However, the value of exports does not show the same trend, as the average value of exports for Poland per company was EUR 1.5 million compared to about 3 million in the EU, as well as the propensity to conduct international business (respectively: Poland: 11.2%, EU: 15.2%) (PARP, 2017, p. 7).

EXPORT AS A FACTOR STIMULATING SMEs
INTERNATIONALISATION PROCESSES
IN THE LIGHT OF EMPIRICAL STUDIES

The purpose of the article is to examine the role and significance of (1) company size on the value of generated exports, (2) the aspects of the country of origin of enterprises on the value of generated exports, and (3) to define relations between these two factors. Thus, the existence of dependencies among companies undertaking international expansion activities through exports was investigated using the tools of mathematical analysis and stochastic processes using tests of independence, posing three research hypotheses:

H_0^1 : the country of origin of the enterprise does not affects the value of exports obtained by enterprises

H_0^2 : the size of enterprises does not affects the value of export generated by companies

H_0^3 : there is no relationship between the country and the size of enterprises affecting the value of exports.

The level of the achieved factor was defined by data belonging to a nominal scale. Companies, from 6 countries, were analysed, obtaining groups differing in size, country, or these two factors simultaneously – size and country. Separation of the impact of company size from the impact of country was made by conducting an analysis of variance in a two-way classification. The calculation procedures resulted in variance estimates for $\alpha=0.05$ and $\alpha=0.01$ (table 1).

Table 1. Results of the two-factors analysis of variance

<i>Sources of variability</i>	<i>Statistics for groups</i>					
	<i>SK</i>	<i>df</i>	<i>Variance</i>	<i>F</i>	<i>α: 0.05</i>	<i>α: 0.01</i>
Total	1.58	47				
Groups:	1.57	23				
• enterprise size	6.72	3	2.24	565.95	3.03	4.72
• country	3.19	5	6.37	161.1	2.64	3.9
Interaction	5.8	15	3.87	97.74	2.13	3.11
Statistical error	9.5	24	3.96			

where:

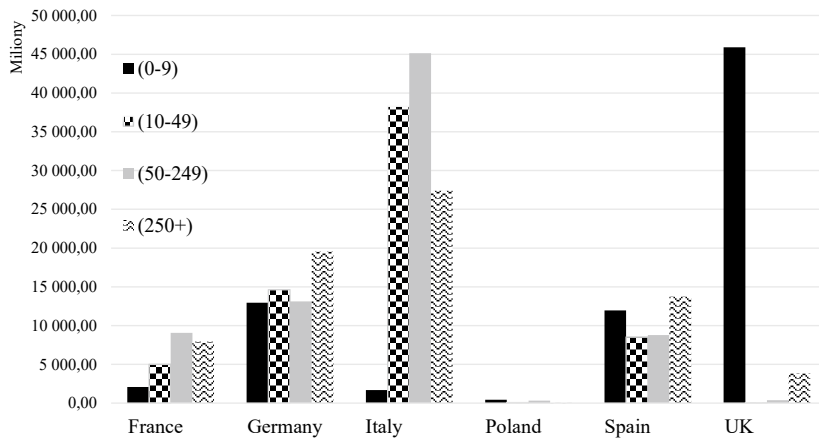
SK – sum of squares (SK of Effect between groups and SK of error within group)

F = Effect mean square / Error mean square

Source: own study.

The value of the χ^2 test statistic was also calculated examining the dependence of country on company size. With a number of degrees of freedom $df=15$, behaviour was tested for significance levels of $\alpha=0.05$ and $\alpha=0.01$ (figure 2).

Figure 2. χ^2 test values for selected EU countries



Source: own study.

Based on the results of the bivariate analysis of variance with repetition of export values depending on the size of the company and the country, the null hypotheses H_0^1 , H_0^2 and H_0^3 cannot be confirmed, at the risk of committing an error of the first kind, with probability $\alpha < 0.05$ as well as $\alpha < 0.01$. This means that the country in which the enterprises operate affects the export values obtained and the size of the enterprises affects the export value generated by them. The export value obtained for companies of the size under study depends on the country from which these companies originate, i.e. there is a relationship between the size of the company and the country, influencing the export values generated by the companies regardless of their size.

CONCLUSION

SMEs, due to their specificity, export is the most frequently chosen form of foreign involvement and usually the first step to start internationalization of enterprises in a stage process. The distinguished and described factors significantly affecting the expansion process: (1) stimulating and (2) structural, of which the most important are the group of factors of the first type – pulling factors. Especially those related to the possibility of expanding markets and participation in them, gaining long-term profits and building a competitive market position, which also affects the risk diversification aspect, as well as the motivation and competence of SME managers, usually being the owners this companies size also.

The analysis of structural factors showed the possibilities of: (1) SMES development in market niches – so-called local market spaces, (2) creating innovation, as well as (3) cooperation with large corporations and gaining the benefits – especially in the field of copying the so-called good business practices and implementation of corporate governance, implementing management transparency, (4) subcontracting cooperation, and (5) the learning opportunities. The results of our own research indicated mainly structural factors in addition to limitations in accessing capital for development, which results both from insufficient knowledge of the possibilities of obtaining an effective source of financing, the use of alternative solutions and the availability of appropriate knowledge resources.

The presented results and analyses give a picture of the influence of both (1) structural factors – which are determinants of expansion and FDI of SMEs and (2) stimulation factors. Whereby, among structural factors, those related to competition exude similarly to large and smaller enterprises. The globally integrated industry is contrasted with the dispersed industry – which will be confronted by the prevailing COVID-19 virus pandemic from the beginning of 2020. Technological intensity promotes the development of foreign investment of SMEs in global industries with dispersed global production, which at the same time limits the possibility of cooperation during the pandemic and forces the introduction of changes in globally integrated industries.

The analysis carried out on the basis of the relevant literature confirmed the empirical research and analyses of two-factor variance in the field of SMEs operating in the EU. By comparing the performance of companies doing business in 6 different it has been proved that the size of enterprises affects the value of export generated by them, while the value of export obtained for enterprises of a given size depends on the country from which these enterprises originate, i.e. there is a relationship between the size or the enterprise and the country, affecting the value of export generated by the studied enterprises.

This indicates a further direction of research in terms of both the barriers to internationalisation, the prioritisation of which will be verified by COVID-19, but above all the opportunities and chances for the development of international co-operation activities tailored to and exploited by the SME sector from the various European countries studied.

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