



EDITORIAL

# International entrepreneurship: The pursuit of entrepreneurial opportunities across national borders

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**Abstract**

In this editorial for the Special Issue on International Entrepreneurship, we interrelate key concepts about the pursuit of opportunities from the entrepreneurship and international business literatures. In doing so, we consider the assessment of opportunities as an individual-level cognitive activity, the construction of opportunity as a firm-level innovative activity and the shaping of opportunity as an institutional-level structuring activity. We then extend the discussion to explore the notion of a distributed, global ecosystem of opportunities and opportunity seekers, which we believe may provide a platform for valuable future research.

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## INTRODUCTION

International entrepreneurship as an area of scholarly inquiry dates from Oviatt and McDougall's (1994) paper identifying and explaining the phenomenon of "international new ventures," which received the 2004 *Journal of International Business Studies* Decade Award. The emphasis on firms that from inception sought to gain competitive advantage from resources and sales in multiple countries shifted attention from gradual internationalization to the rapid, internationalization of young firms. A decade on, a paper by Knight and Cavusgil (2004) described the capabilities of such "born global" firms, and received the 2014 *Journal of International Business Studies* Decade Award. An important consequence of these influential papers has been a focus on early and accelerated internationalization and a rich body of literature has emerged on the factors that enable firms to internationalize quickly, relatively soon after start-up (see Knight & Liesch, 2016).

Alongside this body of literature, an alternative view of the domain of international entrepreneurship – centering on "opportunity" – has emerged. Offering a revised definition of international entrepreneurship, Oviatt and McDougall explicitly change the

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focus from the rapid internationalization of new firms to “the discovery, enactment, evaluation, and exploitation of opportunities – across national borders – to create future goods and services” (Oviatt & McDougall, 2005: 7). Consistent with this perspective, Cavusgil and Knight point out that international entrepreneurship increasingly involves innovation across the value chain in terms of identifying and exploiting opportunities (Cavusgil & Knight, 2015); Autio argues that competitive advantage can ensue from establishment and exploitation of such cross-border positions (Autio, 2005), and reviews of the literature have recognized “opportunity” as an important theoretical construct (see Jones, Coviello, & Tang, 2011; Keupp & Gassmann, 2009; Mainela, Puhakka, & Servais, 2014; Mathews & Zander, 2007). The emergence of opportunity as theoretically important is also reflected in commentaries which note that a predominant focus in the international entrepreneurship literature on the firm-level antecedents of early and accelerated internationalization has largely neglected consideration of the individual-level factors related to the recognition and pursuit of opportunities, the institutional- and industry-level factors which enable or constrain the pursuit of opportunities, and the post-entry processes and outcomes through which the pursuit of opportunity is enacted (see, for example, Autio, 2005; Coviello, 2015; Zahra, 2005; Zander, McDougall-Covin, & Rose, 2015). However, while the relevance of “opportunity” has been recognized by prominent international entrepreneurship scholars, its meanings and roles remain under-developed in international entrepreneurship research. By placing opportunity in the foreground in this special issue of the *Journal of International Business Studies*, we hope to provide insights on these meanings and roles and to spark ideas for new avenues of research.

This special issue provides a selection of research contributions to international entrepreneurship from scholars who hold diverse perspectives related to the pursuit of opportunities. In this article we chose not to review extant research on the concept of opportunity in this area because a thorough and recent review exists (Mainela et al. 2014). Instead, in the next section, we show how the articles in this special issue relate to ideas about the pursuit of opportunity from both the entrepreneurship and international business literatures. We then leverage this discussion to explore the notion of a distributed, global ecosystem of opportunities and

opportunity seekers, which we believe can provide a platform for valuable future research.

### CONCEPTUALIZING INTERNATIONAL AND ENTREPRENEURIAL OPPORTUNITIES

There has been much discussion in the entrepreneurship literature of alternative definitions of opportunity, differing views on how opportunities are pursued, and debate on even whether “opportunity” is a meaningful theoretical construct (for example, see Alvarez, Barney, & Anderson, 2013; Davidsson, 2015; Dimov, 2011; Garud, Gehman, & Giuliani, 2014; Ramoglou & Tsang, 2016). In an effort to navigate this diversity, we have chosen not to take a stand on a particular conceptualization of opportunity. Instead, we concur with Mark Casson who recently observed:

[I do get frustrated with] people who, say, are going to write a whole book about ‘What is an opportunity,’ and ‘Is it subjective or objective?’ To me these terms ‘entrepreneur,’ ‘opportunity,’ ‘profit,’ ‘uncertainty,’ these are just ordinary words. If you want to know what they mean, go to the Oxford English Dictionary, which will tell you how they have been used. What you will learn there is they have different meanings in different contexts. (As quoted in Alvarez, Godley, & Wright, 2014: 187)

Our focus here is on illuminating these contexts and highlighting diverse ways that scholars are interpreting the concept of an international opportunity.

One contextual distinction merits discussion at the outset, and relates to the nature of innovation associated with an opportunity. The notion of *entrepreneurial* opportunity gained prominence in entrepreneurship scholarship with the publication of an article by Shane and Venkataraman (2000). Following Casson (1982), Shane and Venkataraman define an entrepreneurial opportunity as a situation in which the discovery of new means–ends relationships can result in the introduction of new goods, services, raw materials, and/or organizing methods which can be sold at greater than their cost of production (Shane & Venkataraman, 2000: 220). These new means–ends relationships – new resource combinations – underlie the innovation that is inherent in the entrepreneurial pursuit of opportunities (Shane, 2012).

In contrast, “opportunity” in scholarship on internationalization tends to describe possibilities for cross-border profit-seeking behavior by firms. These tend to be conceptualized as *market* opportunities, especially new market entries. For example, Ellis (2011) defines an opportunity as an



exchange agreement with new customers in new foreign markets, Chandra, Styles, and Wilkinson (2012) define an opportunity as a firm's first international venture, and Karra, Phillips, and Tracey (2008) see opportunities as gaps in foreign markets that can be addressed by a focal firm. While market opportunities imply a degree of innovation, innovation tends to be more closely circumscribed than in the entrepreneurship literature. It is firm-level innovation, usually associated with a new geographic market for a firm's existing products or services.

The difference between the two domains in the conceptualization of opportunity is unsurprising, given the emphasis on the creation of new technologies, firms, and markets in the entrepreneurship literature and the emphasis on entering new geographic markets in the international business literature. However, the difference has influenced the trajectories of opportunity-based research in the two fields and is reflected in the 99 manuscripts submitted for this special issue. Indeed, our analysis of the text of these manuscripts using Leximancer, a software text analytic tool which identifies the most frequently occurring concepts in text and the relationships among them (see Liesch, Håkanson, McGaughey, Middleton, & Cretchley, 2011), reveals two distinct clustering of concepts: one around entrepreneurs and one around foreign markets.

In the remainder of this section, we describe the papers in this special issue by grouping them contextually, at three different levels of analysis. For each level of analysis, we situate each paper within key ideas established in the entrepreneurship literature and the international business literature. References to past research are intended to be representative but not exhaustive.

### Assessing International Opportunities as an Individual Cognitive Activity

Cognition and the concomitant decision making by entrepreneurs has long been an integral part of the opportunity-oriented entrepreneurship literature. The premise of much of this research is that entrepreneurs recognize and seek to exploit opportunities – market imperfections – that arise from exogenous shocks such as technological advances or regulatory changes (Alvarez et al., 2013). Opportunity recognition involves a realization that a market opportunity objectively exists for someone, labeled a third-person opportunity; and then an assessment of whether this market opportunity is

both feasible and desirable for a particular person or firm to pursue, labeled a first-person opportunity (McMullen & Shepherd, 2006). Research in this area has focused on the factors that lead some individuals, but not others, to view particular situations as attractive entrepreneurial opportunities. Opportunities tend to be conceptualized as product–market fit, where market is defined by the type of customer in the target market, rather than by geography (e.g., Grégoire, Barr, & Shepherd, 2010; Grégoire & Shepherd, 2012; Wood, McKelvie, & Haynie, 2014).

In the international business field, consistent with opportunity conceptualized as potential market entry, opportunity-related cognitive research tends to pay attention to markets rather than to products or technologies. “Fit” is a prime concern in this literature as well. However, fit tends to be conceptualized as the “distance” between a home country and possible host countries, rather than product–market fit. With distance, simple awareness of international expansion possibilities can be limited and so attention and search processes are relevant (Dimitratos & Jones, 2005). With respect to opportunity assessment, a first market is particularly salient for scholars. For example, Williams and Grégoire (2015) view an opportunity as a first international market. They explore nuances in the distance construct by showing how executives' perceptions of commonalities and differences between a home and host market impact judgments related to which geographic market to enter, in what time frame, and with what entry mode. Related, Maitland and Sammartino (2015a, b) examine variability in managerial sensemaking associated with a company's first FDI experience, which they describe as a “cognitively distant opportunity” (Maitland & Sammartino, 2015a: 1558) given the host country's political volatility. They investigate the managerial characteristics that impact the mental models (Maitland & Sammartino, 2015b) and heuristics (Maitland & Sammartino, 2015a) used to assess such an opportunity. Chandra (2017) finds that the decision rules used by individual entrepreneurs to evaluate international opportunities become more complex as they gain experience with internationalization.

Thus the premise underlying this literature is that individuals matter to the pursuit of opportunity across national borders, because individuals make opportunity-related decisions. In this special issue, Clark, Li and Shepherd (2018) contribute to this body of research by considering foreign market

entry as a growth opportunity. They develop the notion of country familiarity, which they differentiate from distance and home-host similarity, as a cognitive mechanism that narrows the consideration set of countries for foreign market selection. Through verbal protocol analysis, they investigate the consequence of country familiarity. They hypothesize, and find, inverted-U curvilinear relationships between country familiarity and both cognitive effort and initial country assessment, which are moderated by an individual's international experience. The study is important in highlighting that decisions about foreign markets involve both intuitive and analytical decision making.

### Constructing International Opportunities as a Firm-Level Innovative Activity

In the entrepreneurship literature, research on the pursuit of opportunities from a firm-level perspective tends to focus on the start-up of new organizations. It is largely processual in nature, and two widely known process models exist: effectuation theory (Sarasvathy, 2001) and bricolage (Baker & Nelson, 2005). Although these both describe processes by which an entrepreneur (an individual) constructs a venture, we view them here as firm-level conceptualizations of the pursuit of opportunity. The reason for this is that firm creation is the process objective, often pursued by founding teams, and the firm increasingly becomes an entity of relevance as the process advances.

Innovation is inherently an aspect of both processes in that entrepreneurs are seen as doing new things in new ways under conditions of uncertainty and resource constraints. An important aspect of overcoming both hurdles is leveraging existing social connections and developing relationships with market actors who become stakeholders in the venture. However, process trajectories are not necessarily linear and uninterrupted. The knowledge gaps due to uncertainty and resource constraints can impede progress, and so process trajectories are retractable (Dimov, 2011), with some ideas abandoned (Wood & McKinley, 2010) and some reframed over time (Lichtenstein, Dooley, & Lumpkin, 2006). Indeed, scholars have found that there are performance benefits when entrepreneurs explore alternative market options before market entry (Gruber, MacMillan, & Thompson, 2008) and adapt their product line based on market feedback post market entry (Dattée, Alexy, & Autio, 2017; Dencker, Gruber, & Shah, 2009).

In the international business literature, firm-level research on the pursuit of opportunities – market opportunities in this case – has also been process-oriented and has emphasized the importance of social networks with other market actors (e.g., Coviello, 2006). However, the two bodies of literature differ in the attention paid to learning. While entrepreneurship scholars are primarily interested in the pursuit of one opportunity (the founding of an organization), international business scholars are primarily interested in the pursuit of multiple opportunities (multiple geographic markets). Thus, in the international business literature compared to the entrepreneurship literature, more attention is paid to the variability in commitment across market opportunities, the firm-level learning that can be acquired and applied across market opportunities, and the connections that can be made across market opportunities (e.g., Autio, 2017; Autio, Sapienza, & Almedia, 2000; Bingham, 2009; Bingham & Eisenhardt, 2011; Cuervo-Cazurra, 2011; Johanson & Vahlne, 2009; Jones & Coviello, 2005; Kim & Aguilera, 2015; Zahra, Ireland, & Hitt, 2000).

In this special issue, Monaghan and Tippmann (2018) examine an alternative to experiential learning in the context of rapid multinationalization, which they define as the fast transition towards becoming a multinational enterprise through the establishment of foreign subsidiaries. They focus on industry recipes (Spender, 1989), differentiating them from imitation and vicarious learning. Through analysis of qualitative data on the multinationalization of technology-based firms, they show how the uncertainties and knowledge deficiencies associated with internationalization are reduced through the use of recipes. The recipes revealed in their study constitute declarative knowledge with an economic logic and relate to choices regarding organizational structure, market selection and locations. In applying these generic recipes, managers augment them in a firm-specific manner with procedural knowledge in order to build needed skills, experiment quickly, and regulate speed. This paper is important in recognizing the nature and role of shared industry heuristics, and deviations from these heuristics, with respect to how opportunities across national borders are pursued. Moreover, its focus on multinationalization differs from much of the international entrepreneurship literature which emphasizes exporting (Cavusgil & Knight, 2015), and so adds to the body of research concerned with the multinationalization of small or young firms (e.g.,



Dimitratos, Johnson, Slow & Young, 2003; Vanninen, Kuivalainen, & Ciravegna, 2017).

The theoretical construct “entrepreneurial orientation” has been widely used in entrepreneurship research as well as international entrepreneurship research at the firm level (see Covin & Miller, 2014), and ties together the entrepreneurship focus on innovation and the international business focus on markets. Although there are variants in the definition of this construct, innovativeness, proactiveness and risk-taking behaviors are the dimensions usually studied with respect to international outcomes (for recent studies, see Brouthers, Nakos, & Dimitratos, 2014; Dai, Maksimov, Gilbert, & Fernhaber, 2014). Anderson et al. (2015) contend that risk-taking is an attitudinal dimension and should be separate from the others, while innovativeness and proactiveness are intrinsically confounded behavioral dimensions and should be combined. They argue that innovativeness – the pursuit of new products, processes or business models – and proactiveness – the intended commercialization of those innovations in new markets – are only meaningful when considered together. The argument that innovativeness and proactiveness are confounded firm-level behavioral dimensions is interesting in light of findings that there is a complementarity between innovation and internationalization as firm-level outcomes (e.g., Filatotchev & Piesse, 2009; Golovko & Valentini, 2011). This connection is germane to opportunity-based international entrepreneurship research because if objectives and outcomes in innovation and markets are mutually dependent over time, scholars should study them longitudinally.

In this special issue, Kriz and Welch (2018) take up this challenge by investigating the interdependence of technology development and market development for science-based firms. Specifically, they examine the reciprocal and simultaneous processes of internationalizing and constructing new-to-the-world technology. Through a qualitative and process-based analysis of spinouts from a scientific institution, this paper reveals that dialectical tensions can emerge as managers attempt to deal concurrently with underlying market and technological uncertainty. This paper is important for our understanding of the pursuit of opportunities across national borders because it explains why internationalization trajectories can be uneven and discontinuous, and shows that the benefits from experiential learning can be limited due to the repeated emergence of new challenges. It also

points out that it can be problematic to categorize firms based on international activity and sales at a particular firm age, because it can take a long time to develop advanced technologies and considerable international activity with respect to technology development is likely to occur before sales.

### Shaping International Opportunities as an Institutional-Level Structuring Activity

Entrepreneurship and international business scholars are increasingly viewing formal and informal institutions as important in facilitating and constraining the pursuit of opportunity (e.g., Jennings, Greenwood, Lounsbury, & Suddaby, 2013; Peng, Wang, & Jiang, 2008). Drawing from economics and sociology (e.g., North, 1990; Scott, 2008), and from frameworks for understanding strategic responses to institutional processes (e.g., Oliver, 1991; Peng, 2003; Suchman, 1995), scholars have studied the ways in which institutions shape entrepreneurial action within and across borders and, in turn, how entrepreneurial action shapes institutions.

A country-level stream of research examines the factors that impact entrepreneurial activity and that vary across countries, leading to cross-national patterns (see, for example, Anokhin & Wincent, 2012; Autio, Pathak, & Wennberg, 2013; Bowen & De Clerq, 2008; Stephan & Uhlaner, 2010; Stephan, Uhlaner, & Stride, 2015). Terjesen, Hessels, and Li (2016) offer a recent review of research in this area. Baker, Gedajlovic, and Lubatkin (2005) provide a framework of national differences that is explicitly related to opportunity: with social stratification impacting the kinds of individuals who are most likely to perceive high potential opportunities; opportunity costs and the possibility of value appropriation impacting the evaluation of potential opportunities; and resource availability impacting how opportunities are pursued. Buckley et al. (2016) examine the role of risk in this regard. Further, scholars have also studied the impact of differing national institutional contexts on the enterprises that support entrepreneurs’ pursuit of opportunities, such as venture capital and microfinance, thereby providing a multilevel perspective of institutional effects (e.g., Ault 2016; Ault & Spicer, 2014; Cumming & Knill, 2012; Zacharakis, McMullen, & Shepherd, 2007).

Multilevel research highlights the agency of market actors within existing institutional structures as they pursue opportunities (see McGaughey, Kumaraswamy, & Liesch, 2016). In this endeavor, entrepreneurship scholars tend to build on an

innovation-based conceptualization of opportunity. In doing so, they pay attention, for example, to how market actors legitimize new ventures within institutional norms (e.g., Navis & Glynn, 2011), define, create, and legitimize nascent markets (e.g., Santos & Eisenhardt, 2009), and change existing institutional rules in order to innovate (e.g., Alvarez, Young, & Woolley, 2015; Khavul, Chavez, & Bruton, 2013). In contrast and consistent with the discussion in previous sections, international business scholars tend to build on a geographic market-based conceptualization of opportunity. Accordingly, studies of the pursuit of opportunity across institutional contexts emphasize the ways in which market actors that operate across borders, such as exporters and multinational enterprises, proactively respond to, and benefit from, different institutional contexts (e.g., Deng, Jean, & Sinkovics, 2017; Edman, 2016; Meyer, Ding, Li, & Zhang, 2014; Rathert, 2016; Regnér & Edman, 2014).

The institutional level is represented in this special issue by Young, Welter, and Conger (2018). Using theoretical arguments based on risk and uncertainty, these authors argue that different institutional environments favor imitative or innovative opportunities differentially. They focus on two dimensions of institutional environments: the extent that regulations promote stability and the extent to which regulations promote flexibility. They argue that regulations which promote stability enable entrepreneurs to assess risk, favoring imitative opportunities. Regulations which promote flexibility enable entrepreneurs to iterate through possibilities to overcome uncertainty, favoring innovative opportunities. These hypotheses are tested and supported with data collected from entrepreneurs in 40 countries over eight years. This paper highlights the importance of considering risk and uncertainty to be distinct constructs to take into account when investigating the pursuit of international opportunities. In addition, the paper points out the relevance of conceptualizing opportunities on an imitative–innovative continuum when investigating the pursuit of opportunity across national borders.

### **GLOBAL ECOSYSTEMS OF THE PURSUIT OF OPPORTUNITY: A NEW DIRECTION FOR FUTURE RESEARCH**

The foregoing part of this article has emphasized differences in how the behaviors associated with the pursuit of opportunity have been conceptualized in past research. In this section we explore a

new notion of how opportunities are pursued, based on distributed agency, which we believe has the potential to bring together what are, for the most part, the “two solitudes” of the entrepreneurship and international business perspectives on opportunity. We also believe that it has the potential to link international entrepreneurship, as a research domain, more closely with research in international business more generally. Specifically, we explore the notion of international entrepreneurship as manifested in global ecosystems of actors pursuing opportunities. Drawing on Adner, we view an ecosystem as a set of market actors that interact to produce a focal value proposition (Adner, 2017: 40).

In conceptualizing a global ecosystem, we draw on, and extend, the notion of the global factory, where the multinational enterprise is regarded as the hub in a network of international inter-firm relationships (Buckley & Ghauri, 2004; Gereffi, 1989). These affiliations provide flexibility: options to acquire new technologies, the knowledge and ability to customize to local demands, and the international subcontracting of activities to independent suppliers to achieve efficiencies and cost advantages. Buckley and Strange (2015) recognize that there may be tiers of producers and many-to-many relationships among them, if suppliers are affiliated with multiple multinational enterprises. They view the global factory as a “complex strategy by MNEs to reduce location and transaction costs, with global value chains linked together by international flows of intermediate products” (Buckley & Strange, 2015: 238). Thus the global factory is inherently opportunity-based, and involves the integration of both entrepreneurial opportunities (new means–ends relationships) and international opportunities (new geographic markets).

The opportunity seeker of interest in international business research on global factories tends to be the multinational enterprise. Despite an acknowledgement that a global factory strategy provides opportunities to market actors besides the focal MNE, such as suppliers (Buckley, 2011), most attention has been paid to the focal MNE. The factory metaphor emphasizes the centrality of the multinational enterprise as the controlling “brand owner” and decision maker. In order to open the door to research on multiple types and roles of opportunity seekers in such inter-locking networks, we shift the underlying metaphor from factory to ecosystem of independent producers. In doing so, we do not diminish the role of the multinational



enterprise as hub, but rather we de-center it so that other opportunity seekers within the ecosystem become visible to a greater extent and the ecosystem as a whole becomes characterized by distributed agency.

We recognize that we are not the first to view such agency as distributed among international market actors. Rugman and Verbeke (2003) point out that the distribution of power in international network structures will vary, with asymmetrical clusters having one or a few dominant firms and symmetrical clusters having no dominant firm. Further, Gereffi (1999) highlights the importance of buyer-driven ecosystems, Hennart (2009) draws attention to the agency of owners of complementary local assets and Buckley and Prashantham (2016) examine the division of entrepreneurial labor between multinational enterprises and smaller firms in inter-firm networks.

We view global ecosystems as positioned somewhere between global networks of autonomous opportunity seekers and global factories controlled by a brand owner. The literature on technology platforms provides insights for how we might think about international business as an ecosystem of independent opportunity seekers. Like the global factory, a platform ecosystem is a set of independent market actors that develop a set of inter-related products, technologies, and services (Gawer, 2010: 289). Also like the global factory, there may be a dominant player in the network: a platform leader who drives the trajectory of the ecosystem and coordinates relationships among market actors (Gawer, 2010). Further, such leaders are dependent on the knowledge and innovative capacity of ecosystem producers, as MNEs are dependent on subcontractors in a global factory perspective. A key difference between the global factory literature and the platform literature is that platform literature has emphasized “non-leader” decision making to a greater extent, and as a result has paid more attention to the decisions of non-leader firms (for example, Boudreau, 2012), which can lead to tensions in the relationships among autonomous opportunity seekers. In the remainder of this article we identify tensions inherent in the combination of distributed agency, coordination, mutual dependence and equivocal structure (see, for example, Tilson, Lyytinen, & Sørensen, 2010; Wareham, Fox, & Giner, 2014), and show how the challenges associated with each of these tensions represent new directions for international business research.

*Tension between stability and flexibility.* Ecosystem leaders need to maintain a stable ecosystem in order to attract and be able to assess other market actors; yet, the ecosystem also requires flexibility in order to grow and accommodate new demands and capabilities (Tilson et al., 2010). Future international entrepreneurship research can investigate how different types of opportunity seekers in a global ecosystem manage the duality of jointly exploiting extant opportunities while exploring new possibilities and avoiding resource dependency. Relevant to this question is the theory on the paradoxes of ambidexterity (Andriopoulos & Lewis, 2009) and embeddedness (Uzzi, 1997). One avenue for research is to consider the structural variation across networks (e.g., Davis, 2016; Mani & Moody, 2014) or across the coordination possibilities afforded by different institutional arrangements (e.g., Casson, 2017; Gereffi, Humphrey, & Sturgeon, 2005). Further, a process perspective attuned to tensions suggests that emergence and change is worthy of research attention. The international pursuit of opportunities is inherently a time-dependent process (Jones & Coviello, 2005) and scholars can shed light on how ecosystems are stabilized, destabilized, and restabilized through the actions of diverse independent participants innovating with respect to products, processes, and markets.

*Tension between control and autonomy.* Ecosystem leaders need to control some aspects of an ecosystem – for example, its trajectory and its cost – in order to sustain competitiveness. At the same time, it is also beneficial for the ecosystem when non-leader producers pursue self-interested, innovative activities (Wareham et al., 2014). From the perspective of the ecosystem leader, future research can address the challenge of devising and implementing mechanisms to ensure reliability and reduce adverse variation in quality while increasing beneficial variation in variety and receiving advance notice of possibly disruptive innovations. From the perspective of non-leader ecosystem participants, future research can address the simultaneous challenges of meeting exacting demands, differentiating their offerings in order to avoid the drawbacks of competitive crowding (Boudreau, 2012), and being seen as technological leader in order to attract higher quality exchange partners (Couper & Reuber, 2013). From both perspectives, participating in global ecosystems is likely to pose

challenges related to the need to establish and maintain relational plurality, and the association of multiple kinds of relationships with multiple identities (Shipilov et al., 2014).

*Tension among differing time frames.* A global factory perspective draws attention to the benefits of inter-firm networks in terms of efficiency, responsiveness, and speed-to-market for a focal MNE (Buckley & Ghauri, 2004). When focus shifts to a global ecosystem of independent opportunity seekers, attention is drawn to the possibility of differing time frames among them. Increasingly, scholars are viewing time not only as a linear, clock-based, uncontrollable fact of life, but also as a socially constructed feature of organizations that varies (Butler, 1995; Clark, 1985). A subjective perspective of time focuses attention on the meaningful temporal notions that people create, such as events and cycles (Orlikowski & Yates, 2002), and on how people shape temporal perspectives and select exchange partners with similar temporal perspectives (Fischer, Reuber, Hababou, Johnson & Lee, 1997). An interesting direction for future research is to examine how the competing temporal structures (Reinecke & Ansari, 2015) of multiple and internationally diverse producers are synchronized in the enactment of a successful global ecosystem. This is likely to involve not only juxtaposing short-term and long-term perspectives (Slawinski & Bansal, 2015), it is also likely to involve consideration of the faster decision cycles of smaller firms (see Chen & Hambrick, 1995; Dean, Brown, & Bamford, 1998).

*Tensions between competition and collaboration.* Inherent in the notion of a global ecosystem is the tension between the producers competing to create value and producers collaborating to create value. While “coopetition” has been studied with respect to multinational enterprises (Luo, 2007), we know little about the mechanisms underlying successful coopetition among heterogeneous and geographically dispersed international opportunity seekers, and the outcomes they produce over time. One direction for future research is to consider whether and how our understanding of knowledge sharing via intra-organizational processes (Tsai, 2002) can be extended to an inter-organizational context. In looking at coopetition from an international ecosystem perspective, it will be important to consider factor–market rivalry as well as product–market rivalry (Markman, Gianiodis, &

Buchholtz, 2009) to recognize that entrants can disrupt ecosystems (Ansari, Garud, & Kumaraswamy, 2016), and to take into account the possibility that the position of an opportunity seeker in an ecosystem can become upgraded or downgraded over time (e.g., Gereffi, 1999; Ponte & Ewert, 2009). Chen and Miller (2015) provide a relevant framework for studying coopetition in a global context, integrating five dimensions of competitive dynamics.

*Tension among levels of analysis.* Although international entrepreneurship scholars recognize the relevance of cross-level effects (e.g., Ault, 2016; Baker, Gedajlovic, & Lubatkin, 2005; Bowen & De Clercq, 2008; Fan & Phan, 2007; Fernhaber, Gilbert & McDougall, 2008; Mudambi & Zahra, 2007), such effects are likely to be more complex in the context of a global ecosystem of opportunity seekers (see, for example, Bair & Gereffi, 2001; De Marchi, Di Maria & Gereffi, 2017). The factors constraining and enabling the pursuit of new opportunities at the individual, organizational, and institutional level become more numerous and more heterogeneous as global ecosystems expand and digitization becomes more pervasive (see Autio, Nambisan, Thomas & Wright, 2018). Such increased complexity is likely to be accompanied by tensions. For example, a mechanism to balance autonomy and control – reducing adverse variation in quality while increasing beneficial variation in variety – may be differentially effective across institutional settings. Taking such possibilities into account will be challenging in terms of theoretical framing and research design.

## CONCLUDING REMARKS

Each of the diverse papers in this special issue provides a valuable new scholarly contribution to the domain of international entrepreneurship. The authors have demonstrated much innovativeness and rigor, as well as dedication and stamina through numerous review rounds. However, they represent only a small portion of the large cast of scholars that was involved in bringing this special issue into fruition. Work on the special issue started under the leadership of JIBS Editor-in-Chief John Cantwell and ended under the leadership of JIBS Editor-in-Chief Alain Verbeke and we are indebted to both scholars for their encouragement, support, advice, and very patient replies to our





multitudinous questions. We are grateful to the 245 authors who answered our Call for Papers and the 152 reviewers who answered our invitations to review. We appreciate their thoughtful insights and novel ideas, which collectively provided us with a more nuanced and multifaceted understanding of the pursuit of opportunities across national borders. We hope that our still-nascent notion of a global ecosystem of actors pursuing opportunities will resonate with international business scholars

and result in a greater integration of entrepreneurship and international business research activity.

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