

The Relevance of Internationalization of Companies and Business Leadership for Market Leadership in Globalization

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Abstract

This paper presents a descriptive analysis of the relevance of internationalization of companies and business leadership to reach global market leadership in globalization. The research method focused on a related in a related literature review in a theoretical framework and a bibliometric analysis using relevant data from the Scopus database. The research questions are „what is the distribution of descriptive information (years, authors, institutions, countries and journals) of published works on the importance of business leadership and internationalization for companies in the context of globalization in the scientific database Scopus?”, “What is the distribution of evaluative information (network of co-authors, co-citations, co-occurrence of keywords) of published research on the importance of business leadership and internationalization for companies in the context of globalization in the scientific database Scopus?” and “what are the main research trends regarding the importance of business leadership and internationalization for companies in the context of globalization from the published works?”. The results showed that through internationalization companies and business holders should focus well on the aspect of contracting while negotiations with the stakeholders. Reaching a leadership position and becoming a market leader is important for companies that go for business internationalization that’s why focusing on an internationalization plan based on business leadership could lead the company to a stable profit and leadership. In conclusion, companies have to be able to adapt to the changes brought by globalization to thrive in today's global business environment. In conclusion, business internationalization is an important step towards positioning the company and business in foreign locations and markets for better opportunities for both home country and the locations of destinations but it could face risks and challenges that could lead to possible losses and difficult possibilities to survive internationally.

Keywords

Business internationalization, business leadership, business leadership position, market leader globalization, companies, process.

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Introduction

The internationalization of companies or business internationalization has been always a process beyond exporting. It has been globally about settling business, operations and services in other geographical areas. Nowadays, many companies decide to implement and find out strategies and policies to enter and compete in foreign markets. Opening up to new markets could lead to possible opening of new subsidiaries using technologies and negotiations between the main company and the countries of destinations or foreign markets. As business is important to generate benefits and reach values, companies and business holder seek constantly opportunities and possibilities to extend their services, operation, sales and production beyond the borders and in other markets to enhance their positions and leadership in the market through the process of internationalization as an important step in the context of globalization. Globalization has gradually shaped the world for ages and it has undoubtedly been accompanied by various waves of industrialization. It moved the world and human society from simple energy resources such coal and wood

to fossil fuels for industry as sources of energy and to sustainable energy and business, step by step it globalized the energy market, every step is accompanied by energy consumption, so the intensive use of energy has become fundamental in economy (Benabed and Boeru, 2023). Globalization has, for instance, facilitated the dissemination of technology and information, thereby generating new opportunities for innovation and development, emphasizing that the 4th and 5th industrial revolutions are evidence of it. In addition, it has led to concerns regarding privacy and security, as well as the possibility of job displacement and inequality (Benabed and Boeru, 2023). Achieving and reaching a leading position within an industry in terms of market share by companies is the driving force behind a firm's management decisions and strategic choices (Ferrier et al., 1999). This is especially so in network industries such as telecommunications or energy, where market leadership might emerge from exploiting network effects (McIntyre and Subramaniam, 2009) and first mover advantages (Lieberman and Montgomery, 1998) or through making better use of a firm's resources and capabilities (Finney et al., 2008). The internationalization process brings new business opportunities, allowing enterprises to increase their competitiveness (Malá, 2009). The aim of this paper is to present a theoretical framework and descriptive analysis about internationalization of companies and business leadership to reach global market leadership in globalization.

1. Literature review

1.1. Globalization and international business

Globalization is the rise and increase of trade around the world, especially by large companies that produce and trade goods in many different countries. (Cambridge dictionary). Volle (2023) describes globalization as a process of intensified worldwide social relations where local events are shaped by distant occurrences. Since the 1980s the rise of the global economy has been an important point in the international business (IB) agenda (Buckley, 2002). Roberts and Dörrenbächer (2016) confirm that globalisation was characterised by a more connected, co-dependent and multifaceted domain than ever before seen by the turn of the 21st century. Indeed, globalisation has triggered integration of markets, trade and finance facilitated by unparalleled policy shifts, such as the economic transformation in China, other parts of Asia, Latin America and Africa (Goldin and Reinert, 2007).

From the international business perspective, definitions of globalisation have tended to underestimate its complexity. Ayhan (2008) identifies globalisation as “an association with rising trade and financial linkages”. Whereas, Czinkota and Ronkainen (2005) mentions globalisation as “the increase in the frequency and duration of linkages between countries leading to similarities in activities of individuals, practices of companies, and policies of governments”. However, Srikantia (2016) identified globalisation as a multifaceted period of growth where global capital and development have eclipsed national boundaries. While the most pragmatic definition of globalisation directly related to international business is presented by Buckley and Casson (1976), who state that globalisation is best defined based on the premise that „firms will attempt to maximise and highly increase profit in a world of imperfection”. (Buckley and Casson, 1976).

1.2. Business internationalization, leadership and globalization

The process of Internationalization relies on the available resources in a strategic way to take advantage from the opportunities and offers of other markets. Internationalization has led business at the global level to more opportunities and competitiveness, Moreover, since globalization itself globalized markets and societies, businesses, it has exposed them to risks and more attention (Benabed, 2023a). According to Mala, (2009; Benabed, 2023a) the world economy is characterized by interconnecting national economies and by internationalizing the economic processes. The internationalization process brings new business opportunities, allowing enterprises to increase their competitiveness (Malá, 2009). In internationalization, risk refers to “the dangers firms faced in terms of limitations, restrictions, or even losses when engaging in international business” (Ahmed et al., 2002). In the process of internationalization, family enterprises continue to learn international advanced management experience and technology, strengthen their brand building and marketing, and gradually improve their competitiveness in the international market (Migliori et al., 2020). Market competition is a main principle of capitalist economies (Blaug, 2001), making it an essential point for organizations and how their leaders operate. (Yukl, 2008) confirms that in order to obtain competitive advantage, organizations focus on strongly on leadership for at least two reasons (Yukl, 2008). First, leaders are responsible for making sense of the environment, identifying threats and opportunities, and for making strategic decisions to positively influence firm performance (Thomas et al., 1993). Second, leaders can stimulate subordinates to contribute to organizational performance, as is shown by a variety of research programs related to leadership actions and styles such as transformational leadership (Yukl, 2008).

2. Methodology and research questions

The purpose of this research is to provide a descriptive analysis of the relevant link of internationalization of companies and business leadership for market leadership in globalization. The methodology of research relied first on a theoretical framework that comprises a related literature review, research questions starting from specifying the purpose of research and full paper. The literature review was followed by a bibliometric descriptive analysis with data analysis and the illustration of some results (figures no. 1, 2 and 3). Bibliometric analysis allows researchers to draw a clear picture of a specific research field in terms of its origin, current status and development, which helps researchers to better formulate revenues for future research (Cui et al., 2018). The bibliometric analysis focused on filtering articles according to the chosen relevant items words. The bibliometric analysis went through the use of VosViewer, the results were visualized in a map together with an illustration of results in the table below and the mentioned figures (Benabed, 2023a). See table no.1 and figures no. 4, 5, 6, the data were in shape of articles and abstracts extracted from Scopus. VOSviewer is a software for creating and visualizing maps of network data, it was suitable in this study, analysis and research to run a bibliometric analysis so the maps of common items and their co-occurrences could be successfully visualized using the relevant data (Benabed, 2023b). To start the bibliometric analysis we set the following research questions:

RQ1: What is the distribution of descriptive information (years, authors, institutions, countries and journals) of published works on the importance of business leadership and internationalization for companies in the context of globalization in the scientific database Scopus?

RQ2: What is the distribution of evaluative information (network of co-authors, co-citations, co-occurrence of keywords) of published research on the importance of business leadership and internationalization for companies in the context of globalization in the scientific database Scopus?

RQ3: What are the main research trends regarding on the importance of business leadership and internationalization for companies in the context of globalization from the published works?

In general the bibliometric analysis is considered as a quantitative research method using academic publications as data source by examining them, the aim of this paper is to present a theoretical framework and descriptive analysis about internationalization of companies and business leadership to reach global market leadership in globalization.

3. Analysis and results

3.1. Bibliometric and data analysis

3.1.1. Stages of the literature review process regarding inclusion and exclusion criteria

Table no. 1. Stages of the literature review process regarding inclusion and exclusion criteria

Stage	Content	Description
Stage 1	Scientific database	Scopus
	Indexation	All
	Date	12.03.2024
	Period	1 January 2014 - 29 February 2024
	Searched keywords	(TITLE-ABS-KEY (leadership) AND TITLE-ABS-KEY (globalization)) AND PUBYEAR > 2013 AND PUBYEAR < 2025
	Initial result	⇒ 1.282 documents
Refining stages		
Stage 2	Language	English ⇒ 1.206 documents
	Final result	⇒ 1.206 documents

Source: Created by author's, Scopus data, 2024

In the second stage, documents written in English were selected. Thus, the number of the documents decreased to 1.206 at the end of this step, the number of publications was reduced to 1.206.

3.1.2. Evaluative results regarding the co-occurrence of keywords

In this section, the evaluative findings of 3,977 articles obtained as a result of the filters applied in the scientific database Scopus are presented as an analysis of the specialized literature. In a graphical representation of the network visualization (figure no. 1), the thickness of the lines indicates the strength of

the collaboration, the size of the circle indicates the number of articles, and the colours indicate the 2017 collaboration group Van Eck Waltman.

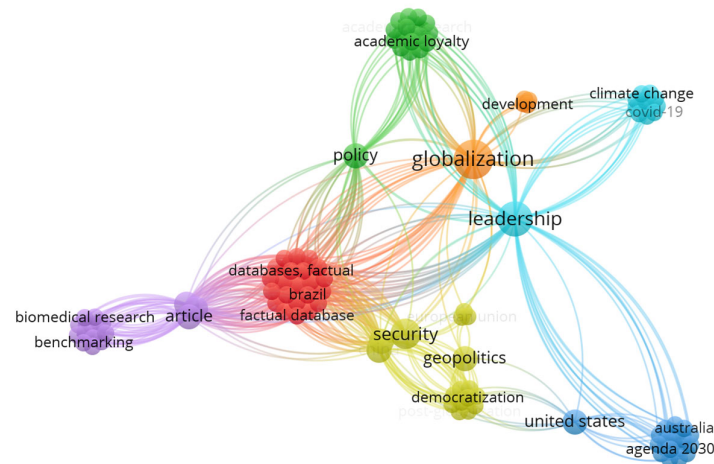


Figure no. 1. Network visualization map of co-occurrence of keywords

Source: Authors' research and elaboration using Scopus data and VOS Viewer, 2024

Through the analysis of the keyword co-occurrence map in the field of renewable energy sources, the results highlight a common focus on various and interconnected aspects (See figures no. 1, 2, 3 and tables no.1 and 2).

The 7 clusters illustrate specific directions for the current research, as well as for other works that will be developed in this field, reflecting the scientific community's concerns over elements such as “globalization,” “leadership,” “policy,” “article,” “benchmarking,” “agenda 2030,” “development.”

Figure 1 depicts the co-occurrence of keywords on the network visualization map. Out of the 1,206 research papers identified in the analyzed reference period, 138 keywords reached the analysis threshold (106 results). The results indicate that the co-occurring keywords were classified into 7 clusters.

The first cluster (red) is built around the keyword “emerging markets” and creates interconnections between the following words: “forecasting,” “prediction,” “software,” “gross domestic product,” “organization for economic,” “Brazil,” “health care cost,” “databases, factual,” “health expenditure,” “health insurance,” “estimation method.” (See figures no. 1, 2, 3 and tables no.1 and 2).

The second cluster (green) is outlined around the keyword “policy” and creates links with the following keywords: “institutional performance,” “conceptual framework,” “literature review,” “academic research,” “structural equation modelling” “policy making,” “perception,” “key performance indicator (KPI),” “inclusive leadership,” “higher education,” “teacher support,” “academic loyalty.”

The third cluster (blue) is formed around the keyword “agenda 2030” and makes interconnections with the following words: “strategic approach,” “economic development,” “circular economy,” “SDGs,” “sustainable development goal,” “future prospect,” “waste management,” “circular futures,” “Washington,” “Australia,” “South Australia,” “pacific country.”

The fourth cluster (yellow) is built around the keyword “security” and forms a network of words from the following elements: “foreign policy,” “post-globalization,” “moral-realist engagement,” “democratization,” “South Asia,” “European Union,” “China,” “India,” “geopolitics.”

The fifth cluster (purple) is formed around the keyword “article,” and contains elements such as “human,” “standard,” “benchmarking,” “total quality management,” “human experiment,” “career,” “universities,” “globalization.” (See figures no. 1, 2, 3 and tables no.1 and 2).

The sixth cluster (turquoise) is built around the keyword “leadership” and creates the following connections: “climate change,” “supply chain management,” “logistics and supply chain education,” “trend analysis,” “profitability,” “technology,” “COVID-19,” “student.”

The seventh cluster (orange) is formed around the keyword “globalization” and contains elements referring to “organizations,” “management,” “development,” “development management.” (See figures no. 1, 2, 3 and tables no.1 and 2).

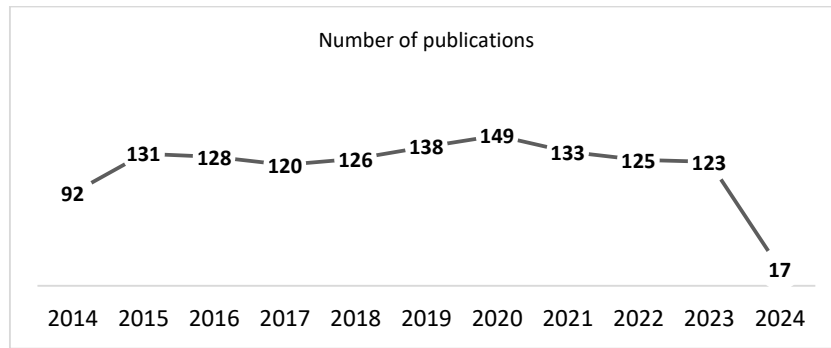


Figure no. 2. Number of articles published by year

Source: Authors research after Scopus, 2024

Figure no. 2 illustrates the temporal distribution of publications from 2014 to 2024. The data shows a generally upward trend in research output, with fluctuations in certain years. The highest number of publications was in 2020 (149 documents), suggesting a peak of interest or possibly a response to the global changes induced by COVID-19. The initial and final years show lower publication numbers, typical of data collection periods and the publishing cycle.

- **Change Observed:** There's a fluctuating trend in the publication count from 2014 to 2024, with a peak in 2020 (149 documents). This could reflect a heightened focus on globalization, business leadership, and internationalization, possibly due to global events such as the COVID-19 pandemic.

- **Interpretation:** The peak in 2020 suggests that crises and global events significantly impact research focus areas, driving scholarly attention towards understanding and navigating challenges in globalization and leadership.

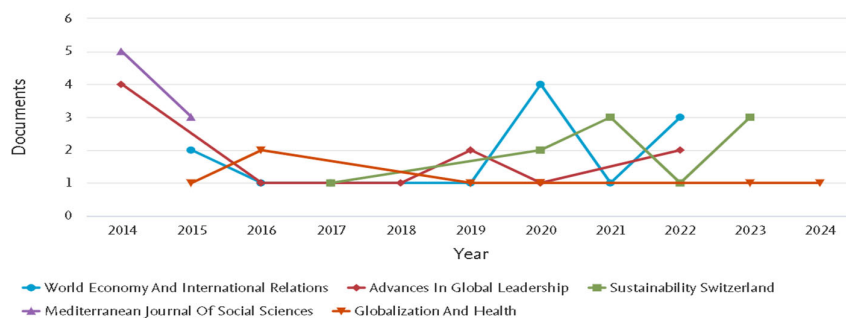


Figure no. 3. Documents per year by source

Source: Authors after Scopus, 2024

Figure no. 3 likely demonstrates the variety of sources (journals, conferences, etc.) publishing work on this topic over the years. This diversity can indicate the multidisciplinary nature of the research area, encompassing business, economics, sustainability, and global studies, among others.

The changes in document sources over time could indicate evolving interests within the academic community, shifts towards multidisciplinary research, and the emergence of new, influential journals or platforms in the field (Figure no. 3).

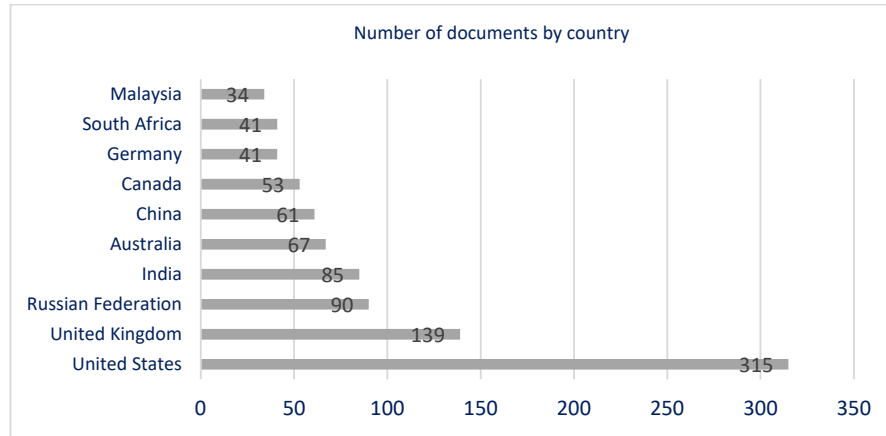


Figure no. 4. Number of articles published by country

Source: Authors after Scopus, 2024

Figure no. 4 highlights the contribution of various countries to the research field. The United States leads with 315 documents, followed by the United Kingdom, the Russian Federation, and others. This distribution underscores the global interest in the topics of business leadership and internationalization, with significant contributions from both developed and emerging economies (Figure no. 4).

- **Observed change:** The United States leads with 315 documents, followed by the United Kingdom and the Russian Federation, among others. This distribution shows a significant contribution from countries with diverse economic backgrounds.

- **Interpretation:** The geographical distribution of research outputs indicates a global interest in the topics of business leadership and internationalization. It also suggests that these themes are of strategic importance across various economic landscapes, reflecting global efforts to understand and implement effective business strategies in the context of globalization.

Table no. 2. Top 10 authors and institutions with significant contributions in the studied field

Authors			Position	Institution		
Author name	Contribution (Documents)	Percent		Institution name	Contribution (document)	Percent
Samier, E.A.	8	0,62%	1	Russian Academy of Sciences	14	1,09%
Manfredi-Sánchez, J.L.	4	0,31%	2	University of Toronto	13	1,01%
Raudeliūnienė, J.	4	0,31%	3	Primakov National Research Institute of World Economy and International Relations, Russian Academy of Sciences	13	1,01%
Franklin, K.	3	0,23%	4	University of Johannesburg	11	0,86%
Kalenyuk, I.	3	0,23%	5	The University of Hong Kong	10	0,78%
Lomanov, A.V.	3	0,23%	6	University of Oxford	9	0,70%
Tsymbal, L.	3	0,23%	7	Moscow State Institute of International Relations MGIMO	9	0,70%
Yemini, M.	3	0,23%	8	London School of Economics and Political Science	8	0,62%
Abankwa, D.A.	2	0,16%	9	Universiti Sains Malaysia	7	0,55%
Arkhipov, A.Y.	2	0,16%	10	Lomonosov Moscow State University	7	0,55%

Source: Created by authors using Scopus data, 2024

The table no. 2 provides a concise overview of the leading authors and institutions in the field, ranked by their contributions (document counts) and presence in the research community. For instance, Samier E.A. leads with 8 documents, and the Russian Academy of Sciences tops the institutions list with 14 documents. This information not only highlights key contributors but also suggests influential research centres and potential collaborations (Table no. 2).

- **Observed change:** The table lists the top contributors in terms of document count and percentage, highlighting individuals and institutions like Samier E.A. and the Russian Academy of Sciences.

- **Interpretation:** The prominence of certain authors and institutions in this research area underscores their influential role in shaping discussions around business leadership and globalization. This table also serves as a potential guide for researchers seeking authoritative sources and collaborations.

The figures and table collectively depict a comprehensive landscape of research activity in the realm of business leadership and internationalization amid globalization. The peak in publications in 2020 across Figure 2 could be directly correlated with global events (e.g., the COVID-19 pandemic) that have underscored the importance of adaptive leadership and robust international business strategies.

Figure 3, while not detailed in the summary, it suggests an expanding and diversifying publication landscape, potentially signalling growing academic and practical interest in these topics across different disciplines.

Figure 4's illustration of the geographical distribution of research contributions points to a broad, global interest in these subjects, with leading contributions from both developed and emerging economies highlighting the universal relevance of these topics.

Table 1's identification of leading authors and institutions not only helps to pinpoint where significant research contributions are originating but also suggests potential networks of expertise and influence within the global academic community.

These observations indicate a dynamic field with evolving focuses, influenced by global events, interdisciplinary interest, and contributions from a diverse set of countries, institutions, and authors.

Conclusions

Companies have to be able to adapt to the changes brought about by globalization to thrive in today's global business environment. In conclusion, business internationalization is an important step towards positioning the company and business in foreign locations and markets for better opportunities for both home country and the locations of destinations but it may face risks and challenges that could lead to possible losses and difficult possibilities to survive internationally. Within the study case the research focused on the one hand on the distribution of descriptive information (years, authors, institutions, countries and journals) of published works on the importance of business leadership and internationalization for companies in the context of globalization in the scientific database Scopus. On the other hand it focused on the distribution of evaluative information (network of co-authors, co-citations, co-occurrence of keywords) of published research on the importance of business leadership and internationalization for companies in the context of globalization in the scientific database Scopus by focusing as well on the main research trends regarding the importance of business leadership and internationalization for companies in the context of globalization from the published works. Through internationalization companies and business holders should focus well on the aspect of contracting while negotiating with the stakeholders. Reaching a leadership position and becoming a market leader is important for companies that go for business internationalization that's why focusing on an internationalization plan based on business leadership could help the company to reach a stable profit and leadership. Companies seek ways to leave their domestic markets to survive by operating abroad and internationalizing their business but they need to follow steps that could face difficulties. Companies need to compete in foreign markets but they need to focus on their ownership, location and internationalization plan in order to become market leaders and reach a permanent leadership position in foreign markets.

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