

International Entrepreneurship: Analyzing the current state of research

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Abstract

With the development of economic globalization, research on international entrepreneurship is increasing. Bibliometric analysis of international entrepreneurship research can assist scholars to fully appreciate the research dynamics in this field and provide theoretical support for the development of further international entrepreneurship activities. This study analyzes 575 articles related to international entrepreneurship using a bibliometric analysis method. The study identifies large cooperation networks in this field, the most cited literature, influential authors and journals, the predominant research disciplines and research hotspots. Opportunities to stimulate further research endeavors on international entrepreneurship are also identified.

Keywords: international entrepreneurship, bibliometric, cooperation network, co-citation analysis, co-occurrence analysis

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1. Introduction

Since the 1980s, international entrepreneurship has developed rapidly, and attracted the attention of scholars in the field of international business and entrepreneurship focusing on how firms explore and exploit opportunities across borders, creating customer value and anticipating competitors' actions (Martin and Javalgi 2018). The earliest research on international entrepreneurship suggests that perceived capabilities and technological innovation capabilities are important for a business that seeks to attain a favorable position in the international competitive arena and engage effectively in international business activities (Morrow 1988; Abrahamsson et al. 2019). The concept of international entrepreneurship was proposed by Oviatt and McDougall in 1994. The activities of organizations that use multinational resources and sell products in multiple countries to seek competitive advantage since its inception fall within the international entrepreneurship definition (Oviatt and McDougall 1994). In 2005, international entrepreneurship has been redefined as “*the discovery, enactment, evaluation and exploitation of opportunities—across national borders—to create future goods and services*” (Oviatt and McDougall 2005, p. 7). Research on international entrepreneurship usually divides entrepreneurial firms into two types, namely “born global firm”, and “mature company” including SMEs, family firms and multinational corporations (MNCs) (Baier-Fuentes et al. 2019; Alayo et al. 2020). These mature businesses do not start to export once they are created but follow a step-by-step international approach (Vahlne and Johanson 2017). Expanding internationally since inception is, thus, what distinguishes firms from an international entrepreneurship perspective to firms which are internationalized in general (Jones

et al. 2011).

Existing research demonstrates that author cooperation, especially the institutional cooperation can have a significant impact on international entrepreneurship (Stefan et al., 2007). The country and region cooperation are the highest levels of cooperation. Yan and Guns (2014) study highlights that cooperation increases the impact of research results. Disciplines and hotspots help us to identify the areas of focus of international entrepreneurship research and identify future research trends. To understand the development of international entrepreneurship research, scholars have used bibliometric methods to explore at different stages, including research field, the born global firms' phenomena, emerging research topics, h-index and productivity (Kraus, 2011; Dzikowski, 2018; Baier-Fuentes, 2018; Rodríguez-Ruiz et al., 2019). Co-citation analysis, indeed, helps finding the most influential authors, documents and journals (Li and Chen 2016). However, there are few studies that only focus on SCI and SSCI databases, and analyze various terms related to "international entrepreneurship". Therefore, what is the most investigated topic in the field of international entrepreneurship? Which authors, journals, and publications have the most impact? To analyze and systematize the existing research on international entrepreneurship, we select 575 journal articles from SCI and SSCI databases in the Web of Science Core Collection. The prior research on international entrepreneurship has focused on the Australia, China, England and the USA which provides the largest percentage. The most published articles are from countries with qualified economic development. It demonstrates that international entrepreneurship research has developed more effectively in developed countries.

To discover the status quo of international entrepreneurship research and its future development trends, the article uses bibliometric analysis. Section 2 is a review of existing research on international entrepreneurship. Section 3 introduces the research methods and data used in this study. Section 4 presents the statistical results while the final part summarizes the research results.

2. Literature Review

2.1 Definition

International entrepreneurship has developed rapidly in recent years (Baier-Fuentes et al. 2019). Its rapid accumulation of knowledge regarding a complex phenomenon involves how businesses explore and exploit foreign opportunities, develop markets and seek competitive advantage in international markets with the goal of creating value for their customers and anticipating competitors' actions (Martin and Javalgi 2018; Haddoud et al. 2019). The international entrepreneurship field has evolved in the last 20 years (Baier-Fuentes et al. 2019). Although some reviews suggest that the research results in this field lack a unified paradigm and theoretical basis (Keupp and Gassman 2009), other scholars have reached a consensus on the definition of international entrepreneurship (Jones et al. 2011). Typically, international entrepreneurship research is the study of successful internationalized new ventures (Martin and Javalgi 2018). The traditional international entrepreneurship research concerns the gradual internationalization process after the businesses were established (Oviatt and McDougall 2005). However, many businesses have begun the internationalization process in the early stages of entrepreneurship (Smith et al. 2012). Table 1 displays some of the definitions of international entrepreneurship.

Table 1 Different definitions of international entrepreneurship

Author	Year	Definition
Oviatt	1994	Business organizations that from inception, seek to derive significant competitive advantages from the use of resources

		and the sale of outputs in multiple countries
McDougall	2000	the combination of innovative, proactive, and risk-seeking behavior that crosses national borders and is designed to create value in firms
Zahra	2002	a young field with a rapidly accumulating body of knowledge on complex phenomena about how firms explore and exploit foreign opportunities, creating value for its customers and anticipating competitors' moves
Oviatt	2005	the gradual internationalization process after the businesses were established
Sapienza	2006	the activities of enterprises to define and develop opportunities in foreign markets
Dimitratos	2010	International entrepreneurial firms are considered to be those (typically smaller) firms that from inception go abroad; unlike incremental internationalizers that spend significant time in the domestic market before their initial internationalization venture.
Mainela	2014	international entrepreneurship (IE) emphasize the concept of international opportunity
Faroque	2021	heavily contextualized and socially constructed activities that occur through joint cross-border coordination

Different scholars have different definitions of international entrepreneurship (Keupp and Gassmann 2009). Generally, the activities of enterprises to define and develop opportunities in foreign markets can be called international entrepreneurship (Sapienza et al. 2006). This type of behavior includes a series of processes from the discovery of international markets, their expansion, establishment, the creation of value, and the stabilization of enterprise development (Weerawardena et al. 2007; Patel et al. 2016). The accepted definition of international entrepreneurship requires the following elements: (1) focuses on opportunities, (2) permits but does not require the formation of new organizations, (3) allows for corporate entrepreneurship, (4) renders unnecessary a debate over how many dimensions entrepreneurial orientations include; and, (5) highlights entrepreneurial activity across national borders (Oviatt and McDougall 2005).

2.2 Development of the Research Content

Early research focused on exploring the development of born global firms. Subsequently, with the strengthening of international trade and the development of the world economy, the internationalization of established companies has attracted the attention of several scholars (Zahra 2009). The expansion of the research scope makes the content richer, including: internationalization of SMEs, strategic cooperation, knowledge management, cultural context, entry mode and degree of internationalization (Elron 1997; Mingo et al. 2018; Yong et al. 2016).

Currently, research on international entrepreneurship focuses on capability, performance, entrepreneurship models, and degree of internationalization (Jones et al. 2011). International entrepreneurship performance is currently topical, as entrepreneurs seek to maximize business efficiency, effectiveness and optimize revenue (Schwens et al. 2018). International entrepreneurial performance is the optimum measure of effectiveness achieved by an enterprise in its internationalization process,

including survival and growth performance (Sozuer et al. 2017). Survival performance reflects the duration of the enterprise (Ciavarella et al. 2004), and growth performance mainly the financial indicators and employees of the enterprise (Hmieleski and Baron 2009). Existing research results identify many influencing factors for international entrepreneurial performance, including internationalization strategies (Fernández and María 2005; Grnroos 2016; Sui and Baum 2014), entrepreneurial orientation (Deligianni et al. 2015; Jin and Cho. 2018), entrepreneurial capabilities (Lu et al. 2010; Bai et al. 2018; Jantunen et al. 2005), entrepreneurial environment (Zahra and Garvis 2000), entrepreneurial resources (Yang 2018), and so on. Another much studied area is international entrepreneurial opportunities. Entrepreneurial opportunities are the reasons why start-ups decide to enter international markets (Muzychenko and Liesch 2015). However, if there are only opportunities, and entrepreneurs do not have experience in international management and the capabilities to identify opportunities, entrepreneurial performance will be negatively affected. Therefore, this requires entrepreneurs and enterprises to continuously accumulate knowledge in the entrepreneurship process and apply it to international business (De Clercq et al. 2012).

2.3 Gaps in the Existing Literature

Despite the significant research on international entrepreneurship and the progress made in understanding its different aspects and dimensions, it is of utmost importance to untangle the areas of possible improvement to further advance the field. Confirming gaps within the debate on international entrepreneurship can assist to identify the future development of the field. The typical research methods utilize panel data or case study (Evers and Andersson 2021) but often neglects to catch the internationalization dynamics of new ventures that could effectively capture by using a process approach (Knight et al. 2004; Wu et al. 2007). Second, as most studies typically focus on developed countries there is a lack of focus on developing country contexts making it difficult to apply findings on international entrepreneurship to firms in developing economies. Finally, there is a need to identify and theorize alternative internationalization paths for all types of firms given the limited comparative studies within the field considering the specific features of different types of organizations.

By means of bibliometric analysis this study seeks to effectively understand the development, main structure, characteristics and areas of future development of the international entrepreneurship research field by identifying the main cooperation networks, co-occurrence networks and co-citation networks.

3 Method and Data

This study uses bibliometric methods for statistical analysis. Bibliometric is the science of applying mathematics and statistics to documents, which considers the analysis of the citations made of articles in academic journals (Pritchard 1969; Ferreira et al. 2017). Bibliometric analysis can reveal hidden patterns that may be relevant to current and future research (e.g., Teixeira and Ferreira 2018; Mas-Tur et al. 2020). Recently, bibliometric has been used for co-citation, cluster, social network and graph analysis. The software Citespace can analyze the evolution of the subject area and the scholars' cooperation network and co-citation network by visualization, find turning points in advanced mediation centers, analyze evolution trends, and predict research frontiers (Chen 2006). Therefore, this research uses Citespace to conduct cooperation, co-citation, discipline and hotspot analysis on the proposed documents, aiming to find the authors, documents, journals, etc. with the highest influence in international entrepreneurship research, and explore the most relevant research relationships and possible hotspot trends.

In order to ensure that the analyzed literature has high academic value, this study selects literature from SCI and SSCI in the Web of Science Core Collection until November, 2019. As there are too many

articles related to international entrepreneurship, the study selected multiple retrieval terms in title selection, including “international entrepreneurship”, “born globals”, “born global firms”, “international new ventures”, “rapidly internationalizing ventures” and “Internationalization AND ‘small firms’ or enterprises or ventures or ‘young firms’ or enterprises or ventures or start-up or ‘family firm’ or ‘family business’”. All document types are set to “Article”. Table 2 shows the number of literature under different retrieval terms. Using this step-by-step search, a total of 640 articles were retrieved. We remove duplicate articles, then a total of 575 articles has been selected and analyzed.

Table 2 The search results

Retrieval terms (by title)	Document type	Number of publications
international entrepreneurship	article	106
born globals	article	208
born global firms	article	49
international new ventures	article	70
rapidly internationalizing ventures	article	2
Internationalization AND ‘small firms’ or enterprises or ventures or ‘young firms’ or enterprises or ventures or start-up or ‘family firm’ or ‘family business’	article	216

4. Results

4.1 Descriptive Statistical Analysis

In order to more effectively understand the general research on international entrepreneurship at this stage, we conducted a descriptive statistical analysis. It counts the number of studies published in different countries, and the number of outputs related to international entrepreneurship published every year. From Table 3, the USA, England, China, Australia and Canada are the countries with the largest number of publications. With the exception of China, the other countries with the largest number of publications are all developed nations. It demonstrates that scholars in developed countries publish more frequently on international entrepreneurship. The development of international entrepreneurship in developed countries is more advantageous than in developing countries.

Table 3 Proportion of literatures from different countries

Country/Region	Number of publications	Proportion (%)
USA	159	30
England	75	14
China	54	10
Australia	46	9
Canada	45	8
Spain	40	7
Finland	32	6
Germany	30	6
Sweden	27	5
Netherlands	27	5

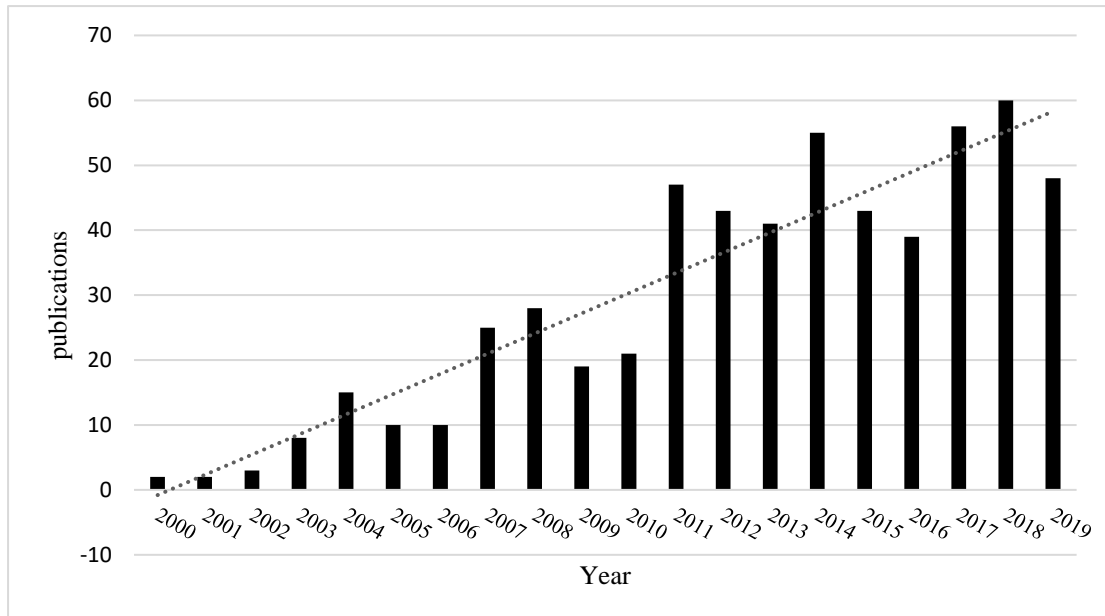


Figure 1 Number of publications on the international entrepreneurship in SCI and SSCI database of Web of Science Core Collection

Figure 1 notes the number of searched publications on international entrepreneurship. By looking at the total number of publications, there are apparent annual trend changes notably for increasing outputs. As can be seen from Figure 1 the years 2002, 2003, 2004, 2007, 2008, 2011, 2014, 2017 and 2018 evidence annual increases. Since 2004, the number of publications has significantly increased annually and there has been a subsequent large increase after two to three years of reduction or stagnation.

4.2 Author Cooperation Network Analysis

With the development of interdisciplinary subjects, increasingly scholars are aware of the importance of scientific research cooperation. The most common scientific research cooperation is based on cooperation among authors (Guns and Rousseau 2014). Analyzing the authors' cooperation network is an important way to discover scientific research cooperation relationships, and it is also helpful to the establishment of scientific research teams and multi-disciplinary cross-cutting problems. Figure 2 displays the authors' cooperation networks in the field of international entrepreneurship. The colors of the connection between the authors indicates the earliest time for the cooperation appearance, the cold colors indicate that the cooperation appears early, and the warm colors indicate that the cooperation appears late. The larger the author's point, and the more the author has published in a related field within a cooperation network. It can be seen from the figure that there are many cooperation networks. The fixed cooperation frequency is generally not so high, and most of the networks consist of two authors. Among them, there are obviously three cooperation networks greater than or equal to three authors. The largest one consists of Jane Tung, Chumei Liu, Kaiping Huang and Sheng Chung Lo. They have two cooperated papers, they are *Internationalization of Family Business: The Effect of Ownership, and Generation Involvement*, and *Family Business Internationalization: The Role of Entrepreneurship and Generation Involvement*. The two articles explored the relationship between family business and internationalization, and found that: internationalization has an obvious impact on the performance of family business; entrepreneurial orientation does not always affect the development of family business, but most of the time plays a positive role; the entrepreneurial orientation of family businesses with different ownership rights in different generations has different impacts on the internationalization of

enterprises (Tung et al. 2014; Kai-Ping et al. 2014). Peter Liesch, Sami Saarenketo, Sascha Kraus, Rajshekhar (Raj) Javalgi are the authors with the most cooperative literatures in international entrepreneurship. The most cited cooperative literatures by these four scholars are shown in Table 4.



Figure 2 Author cooperation network

Table 4 Authors with the most cooperative literature

Total citation	Number of cooperative articles	Author	Literature with highest citation
199	4	PETER LIESCH	Internationalization: From incremental to born global. <i>Journal of World Business</i> , 2016, 51(1), 93-102.
193	4	SAMI SAARENKETO	Strategic orientations of born globals - Do they really matter? <i>Journal of World Business</i> , 2008, 43(2), 158-170.
87	4	SASCHA KRAUS	Internationalization of family firms: the effect of ownership and governance. <i>Review of Managerial Science</i> , 2014, 8(1), 1-28.
8	4	RAJSHEKHAR (RAJ) JAVALGI	Epistemological foundations of international entrepreneurship. <i>International Entrepreneurship and Management Journal</i> , 2018, 14(3), 671-680.

4.3 Institution Cooperation Network Analysis

Scientific research institutions are the basis for the incubation of academic research and the platforms for scholars to continue research. Due to the evolution of the world economy and the

development of entrepreneurship, the study of international entrepreneurship is increasingly popular. Therefore, the total number of institutions is relatively large and the dispersion is obvious. Figure 3 illustrates the institution cooperation network for international entrepreneurship research. The size of the network node represents the amount of research undertaken. The various shades of colors represent the difference in the years of publications. According to the size of the nodes, the top institutions with the most cooperative literatures are as follows (from more to less): Lappeenranta Univ Technol, Vaasa, Indiana, Georgia State, Glasgow, Aalto, Valencia, Queensland, Liechtenstein, Leeds and Cleveland State University. Nine publications from Lappeenranta Univ Technol are listed on Table 5. The study with the top citation is entitled *Strategic orientations of born globals — Do they really matter*. This article introduces the concept of strategic orientations into the research of internationalization. By examining the data from 299 Finnish business in different industrial fields, the results show that the strategic orientations are related to the firm's international performance, and this relationship can be mitigated through international growth strategies (Jantunen, et al. 2008). In addition, there are several obvious cooperation networks. The largest cooperation network is composed of the following institutions: Glasgow, Vaasa, Indiana, Aalto, Eastern Finland, Chile, Hannam, Otago and Iowa State. Other obvious and closely cooperated research institution networks are: Lappeenranta Univ Technol, Manchester and Turku Sch Econ & Business Adm; Hsing Wu, Tamkang and Natl Yunlin Sci & Technol; Cleveland State, Kings Coll London and Calif State Los Angeles; Reading, Kent, Calgary and Hankuk Foreign Studies. Judging from the publication period, Georgia State and Babson College cooperated from the earliest time period.

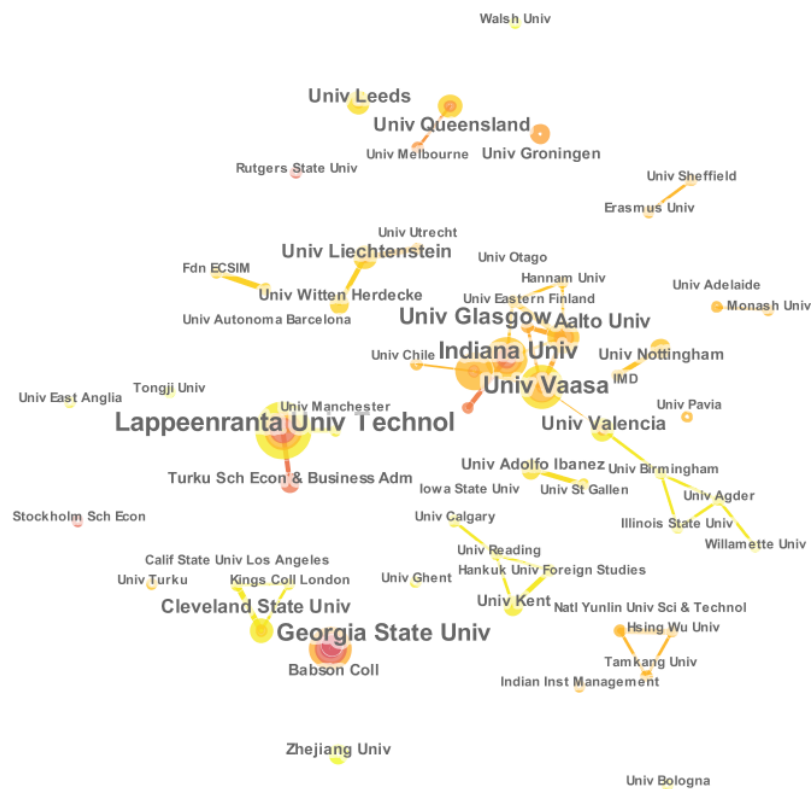


Figure 3 Institution Cooperation Networks

Table 5 Nine publications from Lappeenranta Univ Technol by cooperative network

Citations	Citing articles
93	JANTUNEN ARI, 2008, J WORLD BUS, V43, P158
53	BLOMQVIST K, 2008, J ENG TECHNOL MANAGE, V25, P123
33	NUMMELA N, 2014, MANAGE INT REV, V54, P527
25	SAARENKETO S, 2008, TECHNOVATION, V28, P591
22	RUOKONEN M, 2008, EUR J MARKETING, V42, P1294,
7	DENG Z, 2018, J INT BUS STUD, V49, P1010,
1	CHEN JIE, 2018, INT BUS REV, V27, P443
0	YAMIN MO, 2014, EUR J INT MANAG, V8, P310,
0	IBEH K, 2018, INT SMALL BUS J, V36, P741

4.4 Country/Region Cooperation Network Analysis

By establishing the country/region cooperation network one can appreciate the status of international cooperation and identify the most influential countries with the most significant achievements in international entrepreneurship research. Figure 4 presents the timeline view of a country cooperation network. The size of clusters gradually decreases from top to bottom; from left to right, the time appears sooner to later, the left side appears earlier, and the right side appears later. So, the largest cluster is Cluster # 0, which labelled as “family firm”. The cooperated countries/regions are listed in order of their occurrence, including Germany, Spain, Poland, France, Netherlands, Italy, Austria, Liechtenstein, Taiwan, Tunisia, Iran and Mexico. It is notable from Figure 4 that developing countries and regions have gradually increased their international cooperative research, which shows that scholars in developing countries and regions are undertaking more international entrepreneurship research. The gradual improvement may stem from the development trend of economic globalization and the orientation of economic policies of various countries/regions. In Figure 4, the USA has the largest nodes, the earliest year of occurrence, and the largest connection span. Therefore, the USA is the country with the most achievements in international entrepreneurship research and occupies an absolute central position in the whole cooperation network. Table 6 indicates the top five most citing articles published in the USA. The article which has the highest citation in the USA was written by Knight in 2004. The article surveys multinational companies and finds the key role of innovation culture, knowledge and capabilities. This type of international start-ups does not necessarily affect the companies’ development due to resource shortages. On the contrary, they will have a distinct mix of orientations and strategies to help them develop effectively in the international market (Knight and Cavusgil 2004). Another influential literature is *Defining International Entrepreneurship and Modeling the Speed of Internationalization*. This article provides a reformulated definition of international entrepreneurship and presents a model regarding how the speed of entrepreneurial internationalization is influenced by various forces (Oviatt and McDougall 2005). This article’s definition of international entrepreneurship is widely accepted within the academic community.

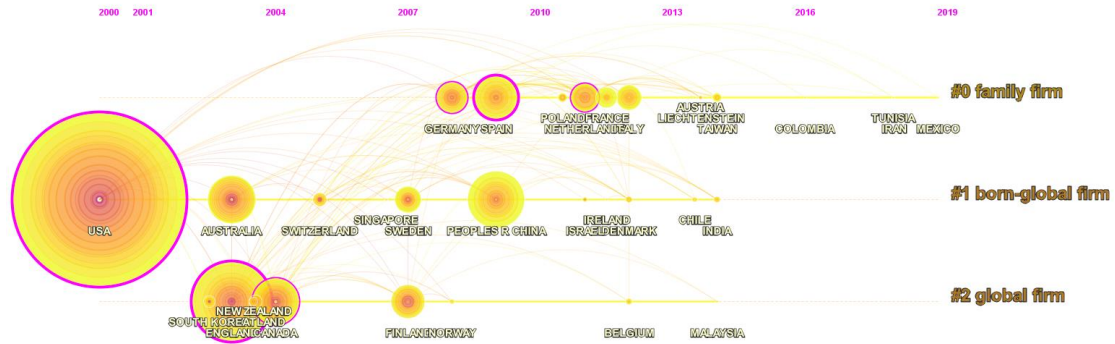


Figure 4 Country cooperation network

Table 6 Top 5 most citing articles published in the USA

Citations	Citing articles
995	KNIGHT GA, 2004, J INT BUS STUD, V35, P124, DOI 10.1057/palgrave.jibs.8400071
671	OVIATT BM, 2005, ENTREP THEORY PRACT, V29, P537, DOI 10.1111/j.1540-6520.2005.00097.x
406	ZAHRA SA, 2005, J INT BUS STUD, V36, P20, DOI 10.1057/palgrave.jibs.8400118
368	YIU DAPHNE W, 2007, J INT BUS STUD, V38, P519, DOI 10.1057/palgrave.jibs.8400278
310	WEERAWARDENA JAY, 2007, J WORLD BUS, V42, P294, DOI 10.1016/j.jwb.2007.04.004

4.5 Author Co-citation Analysis

Author co-citation analysis can identify the most influential authors, and understand the research disciplines of similar authors in a field through author cluster analysis (Li and Chen 2016). The larger the dot, the higher the frequency of co-citation. The link between the author and the author indicates that there is a co-citation relationship between the two authors. Figure 5 indicates the author co-citation networks with clusters. Different colors mean different clusters. The clustering effect is ideal. It is obvious that six main clusters can be summarized. They are labelled as “global concept”, “small firm”, “state-owned enterprises”, “international entrepreneurship”, “venture capitalist”, “born-global firm”, and “family firm” from #0 to #6. The largest cluster is Cluster #0, which has 67 publications. When the silhouette value is over 0.7, the clustering result are of high quality and robustness. The silhouette value of Cluster #0 is 0.826 and Cluster #1 is 0.719. That means, both clusters are credible and efficient.

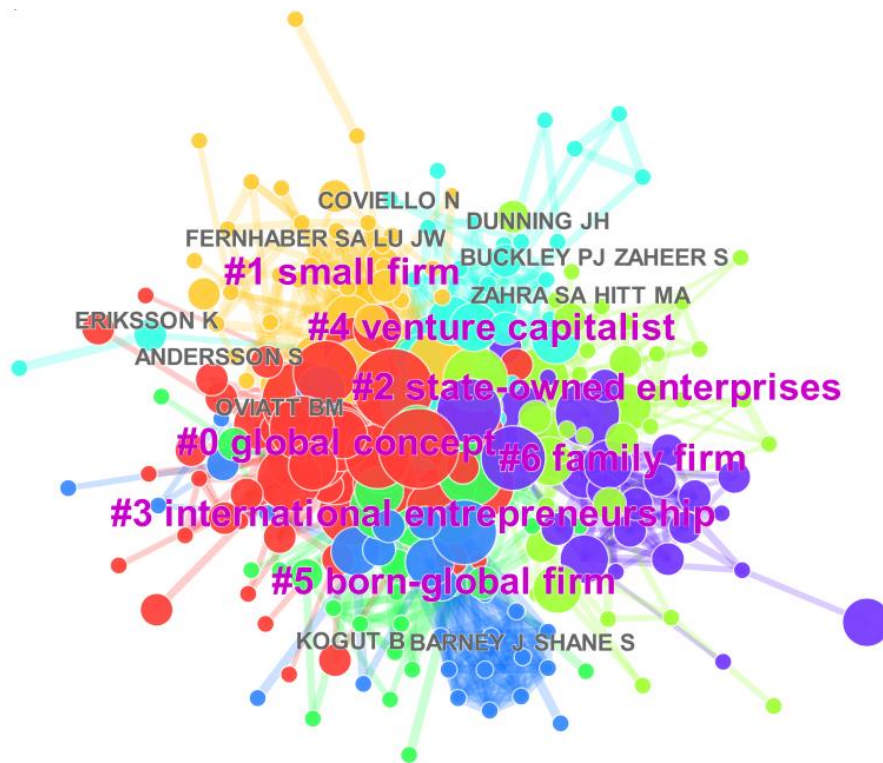


Figure 5 Author co-citation network

Table 7 lists the authors with the most citations. It can be found that all the top 10 references are all from Cluster #0. Oviatt is the most co-cited author in the field of international entrepreneurship, which means the author is one of the most influential authors in international entrepreneurship. The most co-cited article summarizes the four necessary and sufficient elements of new international enterprises, including the formation of internalized transactions through some transactions, and strong reliance on alternative governance structures to obtain resources, establish foreign location advantages and control unique resources (Oviatt et al. 2004). This achievement has been widely accepted and cited (Autio 2004; Aspelund et al. 2007). Notably, all the most cited references in international entrepreneurship were published in 2004, which means this year is a peak research year in this field. Compared with Figure 1, it is apparent that 2004 is the year with most publications around five years. Initial studies are often regarded as the seminal studies in the field.

Table 7 Authors with the most citations

Citation counts	References	Cluster #
271	Oviatt BM (2004)	0
264	Zahra SA (2004)	0
251	Johanson J (2004)	0
220	Knight GA (2004)	0
213	McDougall PP (2004)	0
205	Autio E (2004)	0
168	Coviello NE (2004)	0
160	Jones MV (2004)	0
129	Madsen TK (2004)	0
122	Cavusgil ST (2004)	0

4.6 Document Co-citation Analysis

If two papers are cited in the same article, they are considered relevant. The connection between them reflects the frequency of citations in the same article to find the most influential articles in the field of international entrepreneurship. We pick 1 year as the slice length and choose the top 50 references per slice as selection criteria, in order to construct each individual network and merged these individual networks together to find the overall coverage of the existing research literature. The nodes in Figure 6 provide the co-citation of international entrepreneurship literature. The cited references are closely linked in the same cluster in the same color. The largest clusters are “post-entry performance”, “methodological issue”, “born-global firm”, “family firm”, “generation involvement”, “external knowledge source”, “cross-country analysis”, “new venture internationalization”, and “empirical study”. Cluster #0 is the largest one, which has 137 members and a silhouette value of 0.71. It is labeled as post-entry performance. The most active citer to the cluster is Kevin (2018) with the article *Consolidating and advancing knowledge on the post-entry performance of international new ventures*. The second largest cluster is Cluster #1, which has 127 members and a silhouette value of 0.649. It is labeled as methodological issue. The most active citer to the cluster is Coviello, NE (2004) with the article *Methodological issues in international entrepreneurship research*. The third largest cluster is Cluster #2, which has 101 members and a silhouette value of 0.694. It is labeled as born-global firm. The most active citer to the cluster is Jones, Marian (2011) with the article *International entrepreneurship research (1989-2009): a domain ontology and thematic analysis*.

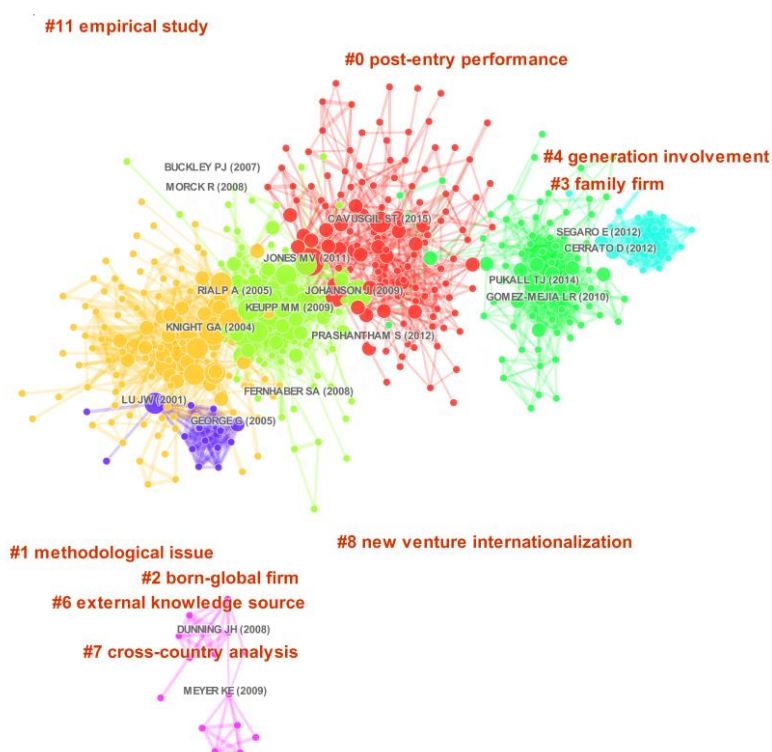


Figure 6 Network of document co-citation

Table 8 Major clusters in document co-citation network

Cluster ID	Size	Silhouette	Label	Mean (Year)
0	137	0.71	post-entry performance	2012
1	127	0.649	Methodological issue	2001
2	101	0.694	Born-global firm	2007

Table 9 shows the top 10 cited references of international entrepreneurship. These references are from J BUS VENTURING (Jones, 2011), J INT BUS STUD (Knight, 2004), J INT BUS STUD (Johanson, 2009), ENTREP THEORY PRACT (Oviatt, 2005), J MANAGE (Keupp, 2009), INT BUS REV (Rialp, 2005), J INT BUS STUD (Zahra, 2005), J INT BUS STUD (Jones, 2005), J INT BUS STUD (Coviello, 2006), ACAD MANAGE REV (Sapienza, 2006). Among the top 10 most cited articles, the Journal of International Business Studies published over half of the total articles. This highlights that the related articles in this journal have received a high degree of overall attention. The most cited reference is *International Entrepreneurship research (1989-2009): A domain ontology and thematic analysis* written by Jones, Marian. The article shows that the main body of international entrepreneurship knowledge is growing, but there is still a lack of basic theory. By analyzing 323 related journal articles published between 1989 and 2009, the article found that international entrepreneurship has several coherent subject areas and has great potential for future research and theoretical development (Jones et al. 2011). The most cited article in Cluster #1 is *Innovation, organizational capabilities, and the born-global firm* written by Knight and Cavusgil. The study identified and analyzed multinational companies as early adopters of internationalization (Knight and Coviello 2004). In order to recognize the fact that new knowledge develops in relationships. The article revises the process model of Uppsala's internationalization and increases its ability to build trust and knowledge creation. *The Uppsala internationalization process model revisited: From liability of foreignness to liability of outsidership* is the article with the most citation counts in Cluster #2. The article revises the process model of Uppsala's internationalization and increases its ability to build trust and knowledge creation, in order to recognize the fact that new knowledge may develops in relationships (Johanson and Vahlne 2009).

Table 9 Top cited references

Citation counts	References	Cluster#
86	Jones MV, 2011, J BUS VENTURING, 26, 632	0
57	Knight GA, 2004, J INT BUS STUD, 35, 124	1
57	Johanson J, 2009, J INT BUS STUD, 40, 1411	2
53	Oviatt BM, 2005, ENTREP THEORY PRACT, 29, 537	2
53	Keupp MM, 2009, J MANAGE, 35, 600	2
51	Rialp A, 2005, INT BUS REV, 14, 147	1
43	Zahra SA, 2005, J INT BUS STUD, 36, 20	2
41	Jones MV, 2005, J INT BUS STUD, 36, 284	2
38	Coviello NE, 2006, J INT BUS STUD, 37, 713	2
38	Sapienza HJ, 2006, ACAD MANAGE REV, 31, 914	2

4.7 Journal Co-citation Analysis

Journal co-citation analysis helps to understand the core journals in the field of international entrepreneurship. Journals co-citation refers to the fact that the documents from two journals are cited by one journal at the same time. Thereby, journal co-citation can organically link different journals which seems not so relative. Table 10 indicates the top 10 journals which has the most cited records, including J INT BUS STUD, J BUS VENTURING, ACAD MANAGE J, STRATEGIC MANAGE J, ENTREP THEORY PRACT and ACAD MANAGE REV, INT BUS REV, MANAGE INT REV, J MANAGE and INT BUSINESS REV. J INT BUS STUD has the highest citation counts. The journal has a relatively stable discipline orientation and professional reporting direction. The literature output has stability and continuity with high quality. The first co-citation occurred in 2003. The network dynamics of international new ventures is the most cited reference in J INT BUS STUD. All the listed journals are

related to the economic or management fields, indicating that the research on international entrepreneurship is concentrated, and there is no major classification until now.

Table 11 illustrates the top three clusters of co-citation journals. They are labelled as “central European transition economy”, “new venture internationalization”, and “international entrepreneurship”. The silhouette value is credible, especially Cluster #0 and Cluster #2. The most active citer to Cluster #0 is Gabrielsson with the article *A dynamic model of growth phases and survival in international business-to-business new ventures: The moderating effect of decision-making logic*. Based on empirical analysis in a small and open economy, the paper explains the growth phases through which INVs pass as they mature in the high-technology business-to-business field (Gabrielsson 2013). The most active citers in Cluster #1 and Cluster #2 are both Knight, GA, with the reference *Innovation, organizational capabilities, and the born-global firm*. Therefore, the article is related to both clusters, and are closely linked Cluster #1 and Cluster #2.

Figure 7 shows the citation history of J INT BUS STUD. Judging from the number of citations each year, the overall increase is wavy. The dotted line in the figure shows the trend forecast of the citation counts. It can be speculated that the trend of citation counts of J INT BUS STUD will continue to rise.

Table 10 Top 10 journals with most cited records

Journal citation	Journal	Year
405	J INT BUS STUD	2003
342	J BUS VENTURING	2004
335	ACAD MANAGE J	2004
321	STRATEGIC MANAGE J	2004
312	ENTREP THEORY PRACT	2004
302	ACAD MANAGE REV	2004
263	INT BUS REV	2006
256	MANAGE INT REV	2003
255	J MANAGE	2004
247	INT BUSINESS REV	2004

Table 11 Top cited journals

Cluster ID	Size	Silhouette	Label	Mean (Year)
0	48	0.921	central European transition	2005
1	35	0.66	new venture internationalization	2007
2	21	0.827	International entrepreneurship	2005

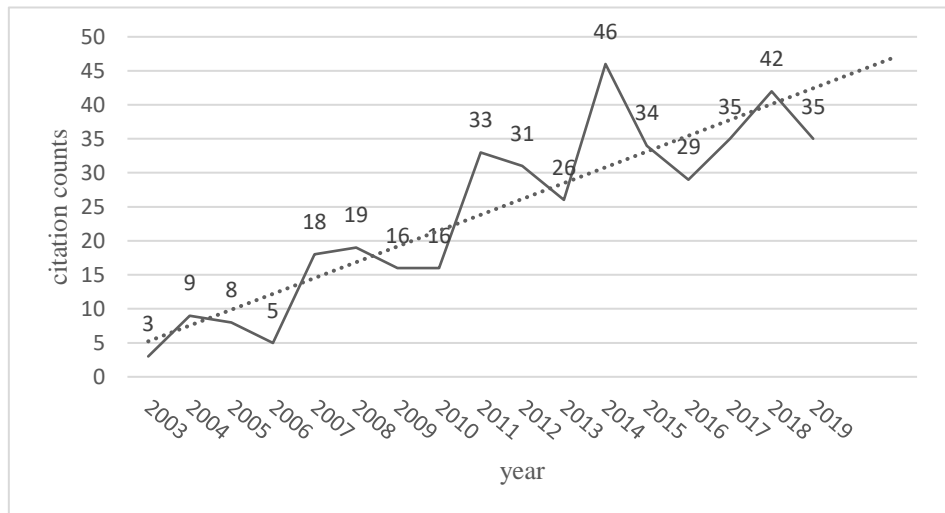


Figure 7 Citation history of J INT BUS STUD

4.8 Disciplines Involved in International Entrepreneurship

We choose the node type as a category and find out that disciplines related to international entrepreneurship are relatively concentrated. The analysis of related disciplines can help us find the relatively fast-developing research fields of international entrepreneurship. Figure 8 shows the disciplines involved in international entrepreneurship with a timeline view. Each node represents a research category. The larger the number of articles, the larger the nodes. The different colors on the nodes represent different years of publication. The node-to-node line represents the relationship between each category. From the figure, you can intuitively find in which years the cluster began to appear, that is the first reference of the cluster. Therefore, it can be clearly found that nearly all the basic categories appeared in 2003, but Cluster #8 and Cluster #9 are not. The earliest node in cluster 9 is directly related to cluster 1. The basic disciplines are in the upper left corner of the figure by several colored large nodes including “Business”, “Business and Economics”, “Management”, “Economics”, and “Engineering”. The top five clusters are labelled as “new venture”, “mixed gamble”, “generation involvement”, “global concept”, “rapid internationalization”, and “marketing capabilities”, which are located on the right side.

The five largest disciplines with the most publications are shown in Table 12 below. Business and Economics are the disciplines with the most publications. Among these publications, the most cited one is *Innovation, organizational capabilities, and the born-global firm*, published in Journal of International Business Studies. By analyzing the new international ventures, the article finds that the new international ventures use unique combinations of directions and strategies to make them successful in a diversified international market (Knight and Cavusgil 2004). Other publications with more than 400 citations in this cluster including *The network dynamics of international new ventures* (Coviello 2006), *Defining International Entrepreneurship and Modeling the Speed of Internationalization* (Oviatt and McDougall, 2005), *Conceptualizing accelerated internationalization in the born global firm: A dynamic capabilities perspective* (Weerawardena et al. 2007) and *A theory of international new ventures: a decade of research* (Zahra, 2004).

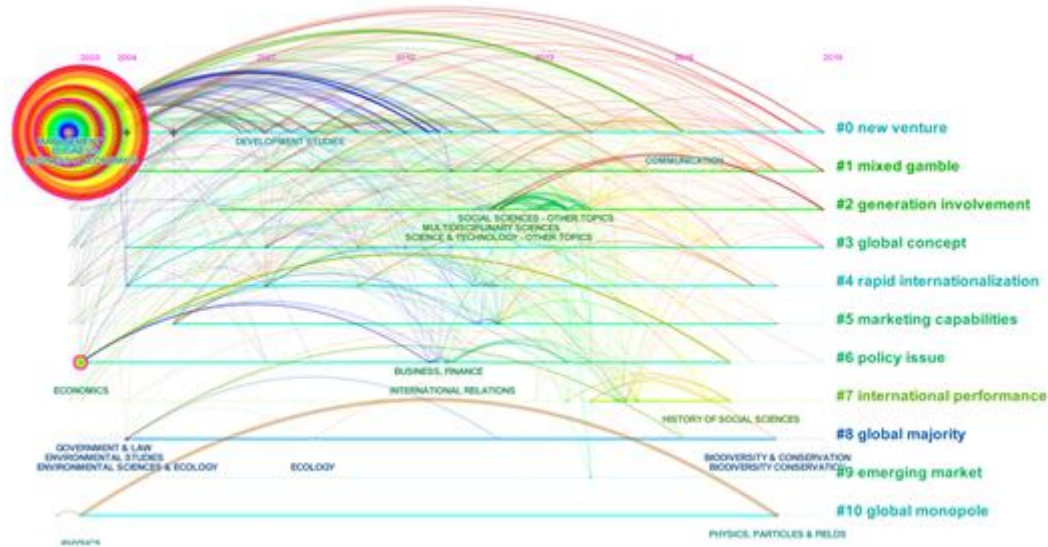


Figure 8 disciplines involved in international entrepreneurship

Table 12 the disciplines with the most publications

Publications	References	Earliest publish year
432	BUSINESS & ECONOMICS	2003
310	BUSINESS	2003
214	MANAGEMENT	2003
61	ECONOMICS	2003
16	ENGINEERING	2003

4.9 Hotspot Involved in International Entrepreneurship

The Cite Space keyword occurrence analysis method can objectively reveal the concentration of related literatures over a period, reflecting research hotspots. The analysis of current research hotspots will be helpful for the scholars find the frontiers of international entrepreneurship research. Too many keywords will cause difficulties in the formation and analysis of visualization, so we set the year slice length as 2, and lay out by timeline view as follows. Table 13 shows the keywords with highest count. The time on right side is the earliest year that the keyword appeared. The top 10 keywords are performance, firm, internationalization, knowledge, entrepreneurship, strategy, innovation, international entrepreneurship, SME, and venture. These high-frequency words reflect the research hotspots in the development of international entrepreneurship research in the past 20 years, and the research scope is relatively concentrated. Figure 9 is the timeline view of keyword co-occurrence. The following clusters were obtained through Figure 9, including “medical technology”, “family firm”, “marketing capabilities”, “experiential learning”, “internet-based sales channel strategies”, and “born-global firm”. The keywords contained in these clusters demonstrate the hotspots and difficult issues in the field of international entrepreneurship. “Performance” is the keyword that appeared earliest and most, it belongs to Cluster #1. This shows that “performance” is the hotspot that has received the most attention. Family business is a topic that is generally concerned by international entrepreneurship research. However, the number of keywords selected is limited, so if alternative or additional keywords are added, the research results may be extended or restricted (Santos et al. 2018).

Table 13 The keywords with highest count

Counts	Keyword	Year
196	Performance	2002
114	Firm	2004
107	Internationalization	2006
103	Knowledge	2004
94	Entrepreneurship	2004
93	Strategy	2005
76	Innovation	2006
74	International Entrepreneurship	2004
69	SME	2004
68	Venture	2004

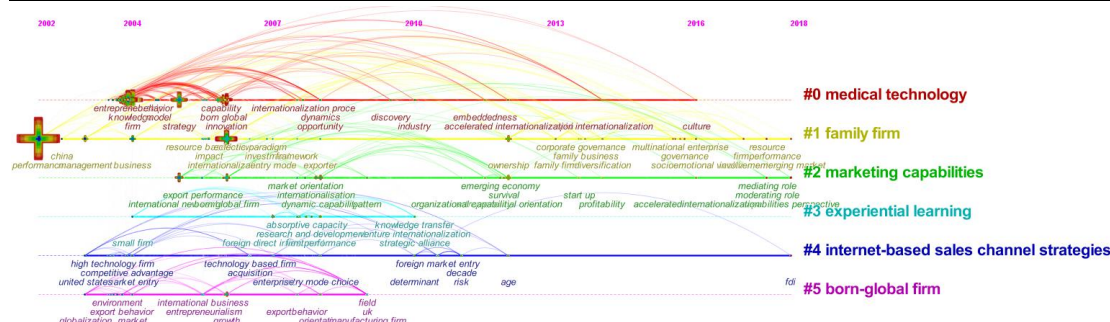


Figure 9 Keyword co-occurrence timeline view

5 Conclusions

Employing bibliometric analysis on international entrepreneurship can assist scholars to effectively understand the current research status of the subject area. Cooperation network analysis on international entrepreneurship is beneficial for researchers to identify authors and institutions with greater research cooperation. Co-citation analysis can assist scholars to track the origin of research and identify the most influential studies, authors and journals in the research field of international entrepreneurship. The analysis of disciplines and topics is beneficial to identify relevant professional directions and key areas of current and future research. The analysis allows the following conclusions to be drawn.

Firstly, the number of publications provides evidence of an upward trend in the research field. However, approximately every three years, the total number of publications will enter a “circular mode” which may be caused by the development and growth trends of the world economy. As a result of this apparent cycle, we suggest that there will potentially be a further output peak between 2020 and 2022. Secondly, most of the seminal studies emanate from developed countries or countries experiencing rapid economic development. In addition to demonstrating that the development of international entrepreneurship research is relatively concentrated, it also indicates that international entrepreneurship activities may be related to national economic levels. The countries with high levels of economic development may accept more international startups, including born global firms and mature businesses that develop international trade. Moreover, they may also generate further international entrepreneurial activities. However, we would suggest that the study of international entrepreneurship in developing countries has an important role. Currently, many developing countries have an agricultural economy as their central industry, and under the premise of future self-sufficiency, they are likely to be able to carry out international entrepreneurial activities. This offers new avenues for the expansion of the scope of

international entrepreneurship research in the future.

The existing research in the field of international entrepreneurship has not as yet established many significant cooperation networks. The largest cooperation network is composed of four authors, including Jane Tung, Chumei Liu, Kaiping Huang and Sheng Chung Lo. The network with the most cooperation publications are represented by Peter Liesch, Sami Saarenketo, Sascha Kraus, and Rajshekhar (Raj) Javalgi. Many well cited scholars have not yet formed a cooperative network, such as Zahra and Gary Knight. Existing studies have proved that the cooperation achievements are influential, so further cooperation should be encouraged. By contrast, research institutions have more cooperation networks than authors. For example, Lappeenranta University of Technology, University of Vaasa, and Indiana University are the top three institutions with the most cooperative studies. Two of the top three are from Finland, which shows that the institutions from Finland are effective at cooperating in international entrepreneurship research. Like the author cooperation network, most institution cooperation networks are typically composed of two institutions. The first country to research on internationalization of family firms was Germany, and the first country to research on born-global firm was the USA. The USA is also the country with the most publications with a significant advantage in quantity of outputs.

Oviatt is one of the most influential authors in international entrepreneurship whose definition of international entrepreneurship is widely accepted. The Journal of International Business Studies published over half of the top ten cited articles, which means this journal plays an important role in the development of international entrepreneurship. Moreover, the number of articles published in Journal of International Business Studies is stable and generally rising. It highlights the importance of this journal in the field of international entrepreneurship research, and it is a key journal that scholars should focus their attention upon. “Business”, “Business and Economics”, “Management”, “Economics”, and “Engineering” are the top five disciplines involved in international entrepreneurship. “Performance” is the most mentioned and appeared earliest keyword until now, indicating that this is the most important research hotspot. As entrepreneurial performance has always been a topic of great concern for scholars and entrepreneurs. Other significant areas including firm, internationalization, knowledge, entrepreneurship, strategy, innovation, international entrepreneurship, SMEs, and venture. We forecast the relevant research trends in the future. Judging from the existing international entrepreneurial research, the research on entrepreneurial performance is likely to continue to be the focus of attention of scholars. Firm, SME, and venture are the most frequently mentioned keywords, and they all have different meanings, indicating that scholars have researched on different types of enterprises. However, it is known that the international entrepreneurial behavior of different types of firms is distinct. This study believes that in the future, there may be more studies on the international entrepreneurial behavior of a specific type of firm to adapt to the specialization of international entrepreneurship. From the co-occurrence timeline view, although it is the latest cluster to appear, Cluster #2 labeled marketing capabilities becomes the third largest keyword co-occurrence cluster. In addition, from Figure 9, as of 2018, there are still relatively active co-occurrences. It shows that the research content related to clustering has become a relatively new and active research direction. Cluster #1 is marked as a family firm, and the current co-occurrence activity is relatively high. It shows that in the future research, family firm and marketing capabilities may be the research areas of more concern in the field of international entrepreneurship research.

Overall, recently, the development of international entrepreneurship research has been significant with many valuable articles and scholars emerging within a growing literature. With the continuous development of economic globalization, international entrepreneurship is gaining increased attention,

and various countries have created preferential policies to encourage international entrepreneurship. A future research area will concern what will happen to the development of international entrepreneurship in different environments and under different policies. Furthermore, how to successfully integrate international entrepreneurship into the local entrepreneurial ecosystem? This may well be an urgent future issue in international entrepreneurship research.

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