

## ORIENTAÇÃO E INOVAÇÃO EMPRESARIAL COMO DETERMINANTES NA INTERNALIZAÇÃO DE PME DO PORTO RICO

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### Resumo

Esta pesquisa analisa a relação entre orientação empreendedora, capacidade de inovação e internacionalização de pequenas e médias empresas (PMEs) em Porto Rico. O estudo exploratório aplicou uma pesquisa eletrônica a uma amostra de 217 proprietários e/ou administradores de PMEs que foram selecionados no banco de dados da Empresa de Comércio e Exportação de Porto Rico. As variáveis são analisadas usando correlações de Pearson; assumindo as dimensões pró-ativas e de risco para a variável orientação empresarial e as dimensões de abordagem inovadora e recursos para inovação para capacidade inovadora. Os resultados das correlações dessas variáveis, juntamente com as atividades de exportação ou domésticas, permitem concluir que a orientação empreendedora e a capacidade de inovação não são determinantes para a internacionalização das PME em Porto Rico.

**Palavras-chave:** Orientação empreendedora, Capacidade de inovação, Internacionalização, Pequenas e médias empresas (PMEs), Porto Rico.

## ENTREPRENEURIAL ORIENTATION AND INNOVATION AS DETERMINANTS IN THE INTERNALIZATION OF SMES IN PUERTO RICO

### Abstract

This research analyzes the relationship between entrepreneurial orientation, innovation capacity, and internationalization of small and medium enterprises (SMEs) in Puerto Rico. The exploratory study applied an electronic survey to a sample of 217 owners and/or administrators of SMEs who were selected from the database of the Puerto Rico Trade and Export Company. The variables are analyzed by using Pearson correlations; assuming the proactive and risk-taking dimensions for the entrepreneurial orientation

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variable and the dimensions of innovative approach and resources for innovation for innovative capacity. The results of the correlations of said variables, together with the exporting or domestic activities, allow to conclude that entrepreneurial orientation and innovation capacity are not determinants for the internationalization of the SMEs in Puerto Rico.

**Keywords:** Entrepreneurial orientation, Innovation capacity, Internationalization, Small and Medium Enterprises (SMEs), Puerto Rico.

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## Introduction

Small and medium-sized enterprises (SMEs) are recognized as an important driver of economic growth and job creation for countries. In Puerto Rico, SMEs represent 95 percent of private establishments, concentrated in six economic sectors; retail trade, wholesale trade, services, health and social assistance, professional services, scientific and technical services, and the agricultural sector. It is estimated that their value in exports can amount to \$4 trillion dollars, representing an approximate of 5.5 percent in foreign trade (CCE, 2016).

Most of the SMEs in Puerto Rico are oriented to the local market, although an increasing number of companies consider their entry into foreign markets as part of their growth (ORTIZ, 2014). The traditional processes of internationalization posed by export as the first stage of this have been questioned by academic literature, arguing that they do not fully explain the new patterns of internationalization of companies. However, the new international initiatives of SMEs and the emergence of born global companies, presenting a deterministic approach (JOHANSON; VALHNE, 2009), continues to be relevant to analyze the internationalization of SMEs in Puerto Rico because it has been identified that they use export as their strategy to enter foreign markets (MAÍZ-VÁZQUEZ, 2010).

Limited studies have analyzed the factors related to the decision-making of internationalization of SMEs in Puerto Rico (MAÍZ-VÁZQUEZ, 2010; ORENGO-SERRA, 2012, 2017; ORTIZ, 2014). Existing research links entrepreneurial orientation as an internal factor to be considered in the internationalization process. Using a qualitative case study methodology, Orenco-Serra (2012) analyzes the dimensions of entrepreneurial orientation as factors that foster internationalization through networks with business partners, concluding that these constitute determinants for the internationalization processes of SMEs in Puerto Rico. However, a previous research done by Maíz-Vázquez (2010) through a quantitative analysis, related the entrepreneurial orientation, the industrial environment, and the competition with the internationalization decisions of the SMEs in Puerto Rico through exports. In his research, Maíz-Vázquez (2010) argued the lack of relationship between entrepreneurial orientation and the internationalization of the SMEs in Puerto Rico. The foregoing contrasts the academic literature of international business that positively relates the entrepreneurial orientation and the internationalization of companies and the attempt of internationalization of SMEs (DE CLERCQ, SAPIENZA, CRIJNS, 2005; MELIÁ-RIPOLLÉS, MENGUZZATO-BOULARD, SANCHEZ-PEINADO, 2007; TODD, 2006).

This research aims to expand the existing literature, exploring the relationship between entrepreneurship, innovation capacity, and the internationalization of SMEs in Puerto Rico. The study assumes internationalization from its traditional conception, subject to the export activities of SMEs. After the introduction, the following section discusses the theoretical framework concerning the process of internationalization of companies in order to present the approaches that shape the concepts of entrepreneurial orientation and innovation capacity in the internationalization of companies. Subsequently, the methodology and statistics used to analyze the data are described, followed by the report of results, and finally, the conclusions and comments.

## Uppsala Model and the Internationalization of SMEs

The internationalization of companies from the conception of process is based on the gradual increase of commitment in resources in foreign markets and on the accumulation of knowledge about them (JOHANSON, WIERDERSHEM, 1975; JOHANSON, VALHNE, 1977; 1990; 2009; VALHNE, BHATTI, 2018). From this assumption, the traditional process explained by the Uppsala Model, also known as U-Model and

powered by Johanson and Valhne (1977), states that companies adopt a greater degree of internationalization in those markets to which they are more related and have a less psychic distance, or in those countries that result in less socio-cultural divergence. On the other hand, the lack of knowledge is regarded as the biggest obstacle to the internationalization process of companies.

The Uppsala Model presents internationalization through a progressive process called establishment chain, which presents the following stages; non-routine export activities, exports through representatives and independent agents, sales subsidiaries, and production or manufacturing (JOHANSON, VALHNE, 2009; OLEJNIK, SWOBODA, 2012). Although the U-Model presents several limitations in the explanation of the new patterns of internationalization of SMEs—for which new theoretical trends have arisen such as those of born global and born global-again companies, administrators will decide on the internationalization of companies and their strategy of entering foreign markets based on the internal and external factors of the organization (CHO, JIN, 2015; OLEJNIK, SWOBODA, 2012; ORENGO-SERRA, 2012). Thus, organizational capacities are important factors in the international success of companies (Jin & Cho, 2018). Within these factors, the entrepreneurial orientation and innovation capacity of the company can be found (MAÍZ-VÁZQUEZ, 2010; MARQUES, FERREIRA, 2009; ORENGO-SERRA, 2012).

### **The entrepreneurial orientation and the innovation capacity in the competitive advantage and the internationalization of companies**

The entrepreneurial orientation (EO) is defined as the process that allows analyzing and determining the entrepreneurial activity of a company (RODRIGO, PARRA, GARCÍA, 2014; HERNÁNDEZ, 2015). EO is a construct usually associated with three dimensions that allow identifying new business opportunities: innovation, proactivity, and risk taking (GÓMEZ, LLONCH, RIALP, 2010; JIN, CHO, 2018; MARTINS, RIALP, RIALP, ALIAGA, 2015; SOK, SNELL, LEE, SOK, 2017; TAYLOR, 2013).

For its part, innovation includes the inclination of a company to encourage the development of ideas that allow the generation of new processes, products, and services (FERNÁNDEZ, ALEGRE, CHIVA, 2012; RODRIGO et al., 2014; TAYLOR, 2013). Proactivity consists of the improvement or development of products anticipating the changes of the environment. Finally, the assumption of risks is defined as the willingness of companies to take advantage of opportunities without knowing the results (FERNÁNDEZ et al., 2012, RODRIGO et al., 2014, TAYLOR, 2013).

The EO is an internal resource of the company that facilitates the growth of SMEs (MARTINS et al., 2015). Additionally, it fosters the generation of entrepreneurial strategies that help SMEs to contribute to sustainable competitive advantages. EO has been positively related to the internationalization of companies (MELIÁ-RIPOLLES, MENGUZZATO-BOULARD, SANCHEZ-PEINADO, 2007; TODD, 2006). This is so since it helps to identify more easily the needs of the consumer. It also allows differentiation and more agile responses to changes in the environment (RODRIGO et al., 2014; HERNÁNDEZ, 2015). This way, the EO is a valuable resource that allows companies to select the best niches and obtain the best results in their internationalization processes (GÓMEZ et al., 2010).

Along with the entrepreneurial orientation, innovation capacity (IC) is recognized as a valuable resource for companies in the search of sustainable competitive advantage (MARQUES, FERREIRA, 2009). It is presented as the ability of the company to generate and transform its products and services (FERNÁNDEZ, 2012; ARIAS, DURANGO, MILLÁN, 2015; MILLER, BRETON, 2017). Therefore, in the current business environment, competitiveness is more determined by the innovation capacity than by the productivity of companies (MARQUES, FERREIRA, 2009). It is argued that innovation capacity responds to three approaches; functionalist, processes, and assets. The first one focuses on the analysis of the functional areas of the companies. The second focuses on the study of the innovation process from the development of the idea to the commercialization of the product or service. The third one analyzes the types of innovation (CAMISÓN, VILLAR, 2014). Since each of these approaches is developed within the organization, it is therefore necessary to create scenarios that propitiate its practice (OTERO, ATIA, MIRANDA, 2016).

The IC depends on four factors that create an ideal environment for innovation; organizational culture, resources, competencies, and relationships with other organizations. The organizational culture determines the value of knowledge and the dissemination of knowledge in the interest of innovation. The resources are related to the capital, physical, and human resources assets available for innovation, while competencies refer to the skills and abilities to coordinate resources. Lastly, organizational relationships are subordinated to the connection of the company with consumers, suppliers, and business partners (MAROTTI DE MELO, DEMONEL DE LIMA, VILA BOAS, SBRAGIA, MARX, 2008; FERNÁNDEZ, 2012). For this

reason, IC strengthens the competitiveness of companies aimed at establishing internationalization strategies (RANGEL, GONZÁLEZ, CONTRERAS, 2018).

## Methodology and Data

This research was conducted in an exploratory way using a quantitative transversal style technique. The conceptual model proposed in Figure 1 arised from the theoretical background that intends to answer if the entrepreneurial orientation and innovation capacity are related to the internationalization of SMEs in Puerto Rico. To make way for the research, the following hypotheses was outlined:

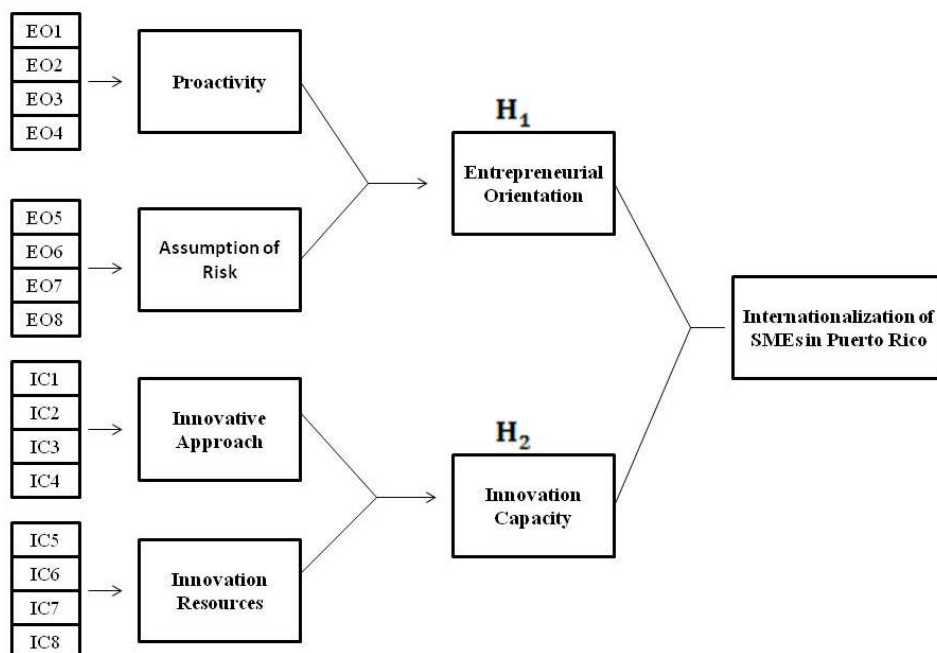
**H<sub>1</sub>:** *The entrepreneurial orientation is a determinant for the internationalization of SMEs in Puerto Rico*

**H<sub>2</sub>:** *The innovation capacity is a determinant for the internationalization of SMEs in Puerto Rico.*

The data were analyzed using Pearson's correlations. They were collected through an electronic survey given to owners and/or administrators of SMEs in Puerto Rico. The sample was selected from the database of the Trade and Export Company of Puerto Rico. The questions were closed and were developed using the Likert scale, in which participants selected 1 as strongly disagree and 5 as strongly agree.

The survey was designed to measure the independent variables as determining factors in the internationalization of SMEs in Puerto Rico. The entrepreneurial orientation was determined by *the proactivity and the assumption of risk* dimensions, while the innovation capacity variable was determined by the *innovative approach and innovation resources* dimension. The entrepreneurial orientation variable had eight questions, of which four were directed to the dimension of proactivity and four to the assumption of risk. Likewise, for the innovation capacity, eight questions were included, of which four were directed to the innovative approach and four to the resources for innovation. The internationalization of SMEs variable was determined by the type of exporting or local commercial activity carried out by the company. This was based on the assumptions of the Uppsala Model that considers export as the first stage in the internationalization of companies (JOHANSON, VAHLNE, 1977; 1990; 2009). To validate the instrument, a pre-test was carried out at 30 SMEs in Puerto Rico. The validity results were acceptable.

**Figure 1:** Conceptual model of the relationship between entrepreneurial orientation, innovation capacity, and the internationalization of SMEs in Puerto Rico



Created by the authors.

The data collection process used technique without replacement. According to Malhotra (2010), the data collection without replacement means that once an element is selected to be included in the sample, it is removed from the sampling frame, so it cannot be chosen again. To that end, the survey's programming was previously encrypted and protected, and could only be accessed once. If the participant did not finish the survey or left it incomplete, it was automatically rejected. Thus, for purposes of the analysis, the composition of the sample was 217 respondents, of which 142 answered the survey, presenting  $n=86$  companies that do not perform export activity and  $n=56$  companies that perform export activity.

For the validity and reliability analysis of the study, the Cronbach's alpha test was performed. The results of the test reflected  $\alpha=0.81$  for entrepreneurial orientation and  $\alpha=0.89$  for innovation capacity. According to Nunnally (1978), Malhotra (2010), and Hair, Ringle & Sarstedt (2016), the results were acceptable, since it should reflect values  $\alpha = .70$ .

## Results

The results of the tests of the hypotheses can be observed in Table 1. In the analysis of whether the entrepreneurial orientation ( $H_1$ ) is a determinant factor for the internationalization of SMEs in Puerto Rico, the results of the Pearson correlation tests reflected  $.595 p < .05$ , thus supporting the null hypothesis when observing that the entrepreneurial orientation is not a significant determinant for the internationalization of SMEs in Puerto Rico. Likewise, in the analysis of whether the innovation capacity ( $H_2$ ) is a determinant for the internationalization of the SMEs in Puerto Rico, the results of the correlations supported the null hypothesis when reflecting that the innovation capacity is not a significant determinant for the internationalization of SMEs in Puerto Rico, evidencing  $.643 p < .05$ .

**Table 1:** Relationship between the entrepreneurial orientation, the innovation capacity, and the internationalization of the SMEs in Puerto Rico

DEMO06 NO EXPORT	DEMO06	Pearson Correlation Sig. (2-tailed) N	DEMO06 86	EOPR .a 1	ICPR .a 1
	ENTREPRENEURIAL ORIENTATION	Pearson Correlation Sig. (2-tailed) N	.a 86	.a 1	.a .595** .000 86
	ICPR	Pearson Correlation Sig. (2-tailed) N	.a 86	.595** .000	1
EXPORT	DEMO06	Pearson Correlation Sig. (2-tailed) N	.a 56	.a 1	.a .643** .000 56
	ENTREPRENEURIAL ORIENTATION	Pearson Correlation Sig. (2-tailed) N	.a 56	1	.643** .000 56
	ICPR	Pearson Correlation Sig. (2-tailed) N	.a 56	.643** .000	1
		N	56	56	56

\*\* Correlation is significant at the 0.01 level (2-tailed).

The results among the determinants of the independent variables illustrated in Table 2 reflect that the correlation is significant between innovation resources and the innovative approach, both for companies that do business in the domestic market and for companies that internationalize, although relatively more significant for companies that remain local  $.838 p < .05$ . Likewise, the results reflect a significant correlation between the determinants of proactivity and assumption of risk in companies that conduct business in the domestic market.

**Table 2:** Relationship between the determinants of entrepreneurial orientation and innovation capacity and the export activities of the SMEs in Puerto Rico

DEMO06			PROACTIVITY	ASSURISK	INNORES	INNOAP	
NO EXPORT	PROACTIVITY	Pearson	1	.721**	.454**	.606**	
		Correlation					
		Sig. (2-tailed)		.000	.000	.000	
			N	86	86	86	86
	ASSUMPTION RISK	Pearson	.721**	1	.457**	.606**	
		Correlation					
		Sig. (2-tailed)	.000		.000	.000	
			N	86	86	86	86
	INNOVATION RESOURCES	Pearson	.454**	.457**	1	.838**	
		Correlation					
		Sig. (2-tailed)	.000	.000		.000	
			N	86	86	86	86
INNOVATIVE APPROACH	Pearson	.606**	.606**	.838**	1		
	Correlation						
	Sig. (2-tailed)	.000	.000	.000			
		N	86	86	86	86	
EXPORT	PROACTIVITY	Pearson	1	.488**	.576**	.546**	
		Correlation					
		Sig. (2-tailed)		.000	.000	.000	
			N	56	56	56	56
	ASSUMPTION RISK	Pearson	.488**	1	.497**	.464**	
		Correlation					
		Sig. (2-tailed)	.000		.000	.000	
			N	56	56	56	56
	INNOVATION RESOURCES	Pearson	.576**	.497**	1	.769**	
		Correlation					
		Sig. (2-tailed)	.000	.000		.000	
			N	56	56	56	56
INNOVATIVE APPROACH	Pearson	.546**	.464**	.769**	1		
	Correlation						
	Sig. (2-tailed)	.000	.000	.000			
		N	56	56	56	56	

\*\* . Correlation is significant at the 0.01 level (2-tailed).

### Final comments and conclusions

SMEs play an essential role in the economic growth of countries. In Puerto Rico, where it is necessary reduce the dependence of multinational companies and increase local capital, the development and expansion of these to foreign markets take on significant relevance due to the limitations posed by the size of the market and the challenges of the economy. It is necessary to highlight that entrepreneurs consider the internal and external factors in their internationalization decisions, being the internal factors determined by the organizational capacities, which contribute to the international success. The present research focused on analyzing the relationship between two of these organizational capacities of SMEs in Puerto Rico: the entrepreneurial orientation and the innovative capacity while pondering its relationship with internationalization decisions through export activities.

According to the results obtained from the survey, and in contrast with the academic literature, the statistical tests confirm that there is no relationship between the entrepreneurial orientation and the export activities of SMEs in Puerto Rico, thus not being a determinant in internationalization. It is worthy to note that previous studies on the internationalization of the SMEs in Puerto Rico and the entrepreneurial orientation are antagonistic according to the applied methodology. Qualitative studies support the assumption endorsed in the literature, while quantitative studies support the absence of such a relationship.

On the other hand, regarding innovative capacity, the statistical evidence shows that there is no relationship between the IC and the export activities of SMEs in Puerto Rico. Although innovation has been a factor studied in internationalization strategies in the body of literature, the innovation capacity presents limited analysis, and in the case of Puerto Rico, no previous research was found that studies it as

a determinant of the internationalization of the SMEs. In this sense, this study is an initial reference that contributes to broaden the perspective of analysis on the internationalization of SMEs in Puerto Rico. For its part, the results reflect a significant relationship between the dimensions of resources for innovation and innovative approach as determinants of innovative capacity, the former with greater significance in SMEs that do not perform export activities and only local economic activities. These results suggest that innovation capacity could be a determinant of entrepreneurship and not internationalization.

The main limitations of this research are focused on the limited number of SMEs that carry out export activities in the sample. This research is an exploratory one, so it is recommended to carry out additional studies that consider other types of entry strategies to foreign markets.

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