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**3RD-5TH SEPTEMBER**  
ASTON UNIVERSITY BIRMINGHAM UNITED KINGDOM

This paper is from the BAM2019 Conference Proceedings

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**Name of paper: The role of Trust, Social Capital and Networking in the performance of the internationalisation of SMEs**

**Submission Number: 1162**

**Track: Performance Management Track**

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**The role of Trust, Social Capital and Networking in the performance of the internationalisation of SMEs**

**Summary:** The importance of internationalisation has heightened as it is recognized to help SMEs grow and expand in an increasingly competitive environment (Graves & Thomas, 2008; Enterprise & Industry Online Magazine, 2010). However, the costs of internationalisation continue to be a major barrier to SMEs and they cannot internationalise in the same ways as multinational organisations (Arbore & Ordanini, 2006; Knight & Cavusgil, 2004; Morrissey & Pittaway, 2006). For example, Rieckmann et al. (2019) argue that social capital is an important resource for SMEs given that SMEs need to compensate for particular limitations given their size in comparison with multinational organisations. Therefore, it is important for SMEs to place emphasis on research on how SMEs internationalise (Rieckmann et al., 2019). Little existing research makes the process of researching SMEs complex (Wilkinson et al. 2010). Thus, several gaps are apparent in the literature concerning the strategies SMEs could employ to internationalise, particularly it is argued further research is needed on how SMEs can integrate Networking, Social Capital and Trust to help SMEs internationalise (Lins et al., 2017; Rieckmann et al., 2017), given how they are not able to internationalise the same way as SMEs. Therefore, this paper will explore Networking, Social Capital and Trust and how their roles influence and support SMEs in the performance of the internationalisation process. Further research is required on how SMEs can integrate Networking, Social Capital and Trust to help SMEs internationalise (Lins et al., 2017; Rieckmann et al., 2017).

Submitting to the Performance Management Track.

2,948 words

## **1.0 Introduction**

Internationalisation is the outward movement or the increasing involvement in a firm's international operations (Johanson & Vahlne, 1977; Morgan-Thomas & Jones, 2009). Some academics such as Bhowmick (2005) as well as Manalova and Brush (2002), highlight the internationalisation research originally focused on how multinationals internationalise. The costs of internationalisation continue to be a major barrier to SMEs and they cannot internationalise in the same ways as multinational organisations (Arbore & Ordanini, 2006; Knight & Cavusgil, 2004; Morrissey & Pittaway, 2006). For example, Rieckmann et al. (2019) argue that social capital is an important resource for SMEs given that SMEs need to compensate for particular limitations given their size as well as risks in comparison with the multinational organisations. Some academics such as Bhowmick (2005) as well as Manalova and Brush (2002), highlight the internationalisation research originally focused on how multinationals internationalise. However, it is also an important topic for SMEs (Rieckmann et al., 2019). A substantial level of emphasis must now be placed on how SMEs internationalise. The internationalisation performance of SMEs are important to be researched given the opportunities SMEs can take advantage of, the economic well-being, growth and performance of the SMEs too (Karides, 2005; Rosli & Abdullah, 2015). Reading has revealed the need for the focus of research on SMEs (Brewster & Scullion, 1997; Dirski, 2008; Harris & Holden, 2001; Harris, 2010; Wilkinson et al, 2010; Lin et al., 2012; Amoaka, 2019). Little existing research makes the process of researching SMEs complex (Wilkinson et al. 2010).

Thus, several gaps are apparent in the literature concerning the ways SMEs could internationalise, particularly it is argued further research is needed on how SMEs can integrate Networking, Social Capital and Trust to help SMEs internationalise (Lins et al., 2017; Rieckmann et al., 2017), given how they are not able to internationalise the same way as SMEs. Furthermore, according to Rieckmann et al. (2018) internationalisation creates opportunities but also risks, as well as advantages and disadvantages too. This paper will explore Networking, Social Capital and Trust and how their roles influence and support SMEs in the performance of the internationalisation process. Amoaka (2019) also highlights the gaps regarding trust between entrepreneurship and small business management. Furthermore, Habersetzer et al. (2019) also examines the use of social capital in businesses expanding to less developed countries and the influence of the firm's performance. Research by Rieckmann et al. (2018), researches the role of social capital and how it serves as a crucial resource for SMEs to compensate certain disadvantages as well as higher risks in comparison with the large firms, specifically how SMEs build and maintain their social capital. This paper will add to the gaps in the literature and to the recent research by exploring not only social capital, but also the role of trust and networking too, in terms of how, and the extent to which they can increase or support the performance in the internationalisation of SMEs.

## 2.0 A review of the literature on Social Capital, Networking and Trust

The concept of social capital has existed for decades. The work of Jacobs (1961), Bourdieu (1986), Coleman (1988) and Putnam (2000) made the concept of Social Capital significantly recognizable (Smith, 2001; 2007). Robert Putnam has been described as the most influential academic to date who has written about social capital (Smith, 2001, 2007). Although, social capital is hard to define because of its multidimensional nature (Lin et al., 2017), various definitions are presented in the literature. The theory of social capital is about how firms can create, and are also a part of a web of relationships, which have the potential to offer access to resources and opportunities. Social capital is about who people know and not necessarily because of what people know (Rodrigues & Childs, 2012).

Various scholars have stated the importance, and the benefits, of being a part of network relationships (Granovetter, 2005; Hutchinson & Quintas, 2008; Gao et al., 2012; Amoako, 2019; Nguyen & Le, 2019). SMEs are able to recognize opportunities to help create an avenue of business for themselves (Brunetto & Farr-Wharton, 2007; Rodrigues & Childs, 2012). Lengnick-Hall & Lengnick-Hall (2013) suggest that having a relationship with one person provides potential access to others that the firm does not even know. This is because work can be conducted via relationships which are embedded in larger networks (Lengnick-Hall & Lengnick-Hall, 2013). The importance of social capital, on an international scale, is that it can provide an advantage to how expansive an organization can be in its international efforts (Lengnick-Hall & Lengnick-Hall, 2013). However, Pillai et al. (2015) also argue that there are negative aspects of social capital, which have been given less attention in the literature. This paper hopes to achieve a comprehensive view of both perspectives in terms of how relevant it is for SMEs to use social capital for the increased performance of the internationalisation process. Furthermore, Rieckmann et al. (2017) also add that networking is crucial for how SMEs could internationalise but more research needs to be undertaken on how it helps SMEs. For example, Odlin & Benson-Rea (2017) point out that there is little literature on how SMEs win customers in other countries against both large and small competitors.

Furthermore, Rodrigues & Childs (2012) contend that relationships can create new opportunities to the smaller and less powerful firms. For example, it is likely that SMEs do not have direct access to multinationals customers, but could try and access these customers through their attachment to other persons in the supply chain. If a person lacks social capital, Putnam (2000) explains that it can hinder and reduce economic prospects. These persons will find it harder to share information and are less able to achieve opportunities or be able to resist threats, and thus, the SMEs performance. It can also hinder the deepening of interpersonal bonds.

Building social capital involves networking, whereby different types of networking exist. 'Strong ties' are the ties one can have with family and friends, and the immediate circle of contacts (Welter, 2012). SMEs can gain advice from family and friends. For example, Hutchinson & Quintas (2008) discuss that personal contacts within a network are used to gain access into the market and for competitive information. Information and knowledge can be sourced such as suppliers, clients, friends and business co-tenants as well as to provide commitment and assistance to the SME (Jenssen and Greve, 2002).

The creation of 'strong ties' enables both individuals, to join together with similar or even complementary interests, and turn these into long-term relationships. These ties can enable

'economies of time' because they can take advantage of market opportunities very rapidly. Graves and Thomas (2008) and Welter (2012) refer to the 'strong ties' as 'trust-based relationships', implying the immediate contacts can offer strong trust. Lengnick-Hall & Lengnick-Hall (2013: 491) also reinforces this point by suggesting that 'a history of repeated exchanges' lead to 'strong ties' which encourages trust, reciprocity and a longer-term perspective which develops these strategic alliances, thus the SME is more likely to perform well in an internal environment. However, it is important to point out that 'strong ties' can benefit group members but can also create blindspots and make it hard for new ideas to be heard (Lengnick-Hall & Lengnick-Hall, 2013). Furthermore, Idris & Saridakis (2017) suggest that the 'strong ties' become weaker as the SME gets larger, meaning that the 'weak ties' may become more paramount at different stages. This will be explored further in the development of the paper.

However, a few scholars such as Welter (2012) and Johnson (2010) argue that the 'weak ties' bring further opportunities. This notion of the 'weak ties' has been explored to a little extent. The 'weak' ties being those persons that connect to others who are somewhat less similar and are likely to differ. They may have new ideas, which could be highly valuable to the individual. This is because excessive reliance on 'strong ties' can become restrictive to the SME developing their business, because they will only have access to what these authors claim to be redundant ideas and resources. Johnson (2010) and Lengnick-Hall & Lengnick-Hall (2013) reinforce this point by explaining that it is not the close ties that can help unlock creativity and innovation, but the 'weak ties'. However, the more distant acquaintances, the more 'weak ties', are more likely to link these persons to the unexpected opportunities, providing a wider network than the usual sociological niche of persons and therefore the 'weak ties' are probably more valuable (Rieckmann et al., 2017).

Although the majority of the network models deal with 'strong ties' which look at the small and well defined groups, Johnson (2010) argues that much emphasis needs to be made on the power of the 'weak ties'. It would be interesting to see what works more efficiently for SMEs; the so called 'weak' or 'strong' ties. Granovetter's 'strength of ties' findings has been replicated and explored further by other researchers that are interested in social mobility (Johnson, 2010). Kontinen & Ojala (2011) show support for the 'weak ties'. It has become evident that the notion of the 'weak ties' to support the internationalisation of SMEs performance needs more attention. This research will investigate if these opportunities can help the performance of SMEs.

Scholarly literature such as Lengnick-Hall (2013) have discussed that 'a history of repeated exchanges' leads to 'strong ties' which develops trust. Having said this, the literature on 'weak ties' does not discuss trust. Furthermore, Fine (2010) also raises the concern of how individuals reflect on their circumstances of trust outside narrow groups and create understandings of these complex relations to action with the positive or negative outcomes. How would SMEs develop trust when engaging in 'weak ties'? Rodrigues and Child (2012) present research for building networking opportunities and social capital in internationalisation. These authors identified a wide range of individuals and bodies which could provide opportunities and support for SMEs in the internationalisation process. These include trusted partners, export promotion agencies, agents, distributors, transferring social capital from previous relationships, regional development agencies, chambers of commerce, industry associations, 'piggy-backing' of MNCs, trade missions abroad, locals as important mediators, chance meetings at social events and international business councils.

A significant portion of the literature which examines issues of social capital and networking, is inter-related with trust. This is because it is the network relations that enable the trust, and the trust enables the networking to become effective (Brunetto and Farr-Wharton, 2007; Preece & Iles, 2009). Welter (2012) also reinforces this point by adding that trust is essential and without it, network activity would not be possible. This represents one of the key characteristics of social capital.

Trust is an outcome of social capital helping to foster new business formation. Social capital opportunities help to accelerate needed trust (Audretsch et al., 2011). Trust stems from emotions, experiences and characteristics as well as codified norms and rules (Nooteboom, 1993; Welter, 2012). The concept of trust is well-researched in the literature, but is also very complex and intricate (Welter, 2012). Welter (2012) claims that in recent years scholars have shown a growing interest in the role of trust, which questions the popularity and significance of the concept of trust for further research.

There are very valid reasons as to why the role of trust is crucial for an SME. Relationships are developed through trust (Welter, 2012; Choi, 2016; Calabrese & Manello, 2018; Coudounaris, 2018) as well as having trustworthy partners (Amoako, 2019). Trust can decrease the costs as well as the risks of conducting entrepreneurial business activities in hostile or turbulent environments. Thus, the role of trust, acts as a 'governing mechanism for various entrepreneurial relationships' (Welter, 2012: 205).

Due to the SME being financially constrained compared to the multinational organisation, conducting business activity whether domestically or internationally, can become a far trickier activity (Welter, 2012). Morrissey & Pittaway (2006) argue that when SMEs have little power, trust provides the SME with an alternative for managing international firm relationships e.g. with suppliers. Also, Sako & Helper (1998) argue that SMEs add value to their external relationships, when acting in a trustworthy manner. We believe the idea of trust can perhaps enable SMEs to gain more ability to overcome internationalisation barriers as SMEs are faced with huge amounts of risk when going international. Holtgrave & Onay (2017) explore the role of trust is significant during networking and suggest that longitudinal data would enable scholars to understand the changes in SMEs' activities over time in order to be able to explore how trust affects performance at different stages of SMEs in the foreign market involvement.

The literature has demonstrated the importance of social capital, networking and trust for SMEs and the connection between them. This research sets out to explore how the role of social capital, networking and trust can increase or support the performance of the internationalisation of SMEs. Also, the critique offering limitations and challenges, thereby, achieving a comparative view of both perspectives, which could further add to the literature on the challenges SMEs experience in the internationalisation stages given the size of the SME compared to the multinational organisation. For example, how and to what extent can SMEs increase or support their performance during the stages of internationalisation by creating and being a part of a larger network which could offer resources and opportunities? How and to what extent can SMEs increase or support their performance during the stages of internationalisation by forming certain types of relationships when networking? How and to what extent can trust provide opportunities for SMEs who may not have as much power as multinational organisations and how can trust be built? Addressing such questions can help to address the gaps in the literature highlighted earlier as well as contribute to a field of knowledge which needs to be focused on given the limited level of literature on internationalisation in SMEs compared to the multinational organisations.

### **3.0 Research Methodology**

The main aim of the paper is to share critical coverage of the existing literature on social capital, networking and trust concerning the performance of SMEs when internationalising, with the academic community.

Since there is little theory development on social capital, networking and trust specifically in the performance of SMEs when internationalising, thus, where these phenomena are not well understood, a purely qualitative method was adopted to explore this complex topic in-depth (Baker, 2003; Saunders, Lewis & Thornhill, 2003; Somekh & Lewin, 2005; Major & Badon, 2010; Janesick, 2011). This helps to build theoretical models on SMEs, which at present are inadequate and do not sufficiently capture the complexity of SME internationalisation activity (Green & Browne, 2005, Creswell, 2007). In addition, it is important to obtain the rich insights of the lived-experiences and perspectives of the SMEs (Glaser & Strauss, 1967; Charmaz, 2006; Major & Badon, 2010) to retrieve the in-depth nature of the data required. Therefore, a set of 16 participants, both owners and managers of UK SMEs were interviewed, chosen through purposive sampling with the criteria of being an SME as well as having overseas presence or business activity. The inductive characteristic of a qualitative approach was essential for the study to explore depth into SME behaviour during internationalisation (where the literature is limited). The detail this research requires can only be established by talking directly to people (Creswell, 2007) as data needs to be socially constructed by people. Content analysis was conducted for the Exploratory study in order to generate meaning from line-by-line reading and coding (Bryman & Bell, 2003).

### **4.0 Conclusion**

SMEs are faced with various internationalisation barriers, most notably due to high costs and limited resources. This paper has discussed the importance of Trust, Social Capital and Networking to the internationalisation of SMEs. Prior to the discussion/presentation I plan to develop my paper by adding the data regarding the role of Trust, Social Capital and Networking from the SMEs in my data collection concerning how and the extent to which the role of Trust, Social Capital and Networking can increase or support the performance in the internationalisation of SMEs.



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