

INTERNATIONAL GROWTH STRATEGIES FOR DIGITAL ENTREPRENEURIAL COMPANIES IN DEVELOPING COUNTRIES FROM EU REGION

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We suggest you to cite this article as:

Buzatu, A.I. 2020. International growth strategies for digital entrepreneurial companies in developing countries from EU region. *Junior Scientific Researcher*, Vol VI, No. 1, pp. 2-14.

Abstract

The global economy is highly impacted by the new business models, based on a digital framework, combined with the country of origin, will increase the chance for global development. This will bring important changes to how companies will develop strategies for sustainability and competitive advantage in this global market.

Innovative-driven companies, especially from countries in the development stage, are looking continuously for high performance, efficient processes, and cost-reduction through the use of digital tools. They consider IT solutions as a business partner, the central piece of the business, and through that, they will gain speed, efficiency, and agility to gain competitive advantage. These companies don't see the competition on price or even quality; they research for innovative products or services, and use the most advanced methods or tools for sustainable development. For international expansion, companies need to take into consideration the place where they are incubated. Sometimes, general perception puts a barrier for these companies when entering developed markets, product evaluation and success is also based on its country of origin(COO). Because of the country's brand image, the internal business ecosystem must minimize these perceptions that generally are erroneous. To improve them companies, and countries must adopt a strategy for building a trustworthiness image. This research is to determine the current state of the entrepreneurial ecosystem, and collaboration with the local government to boost global recognition and increase the power of internationalization.

Keywords: *International Development, Entrepreneurial Ecosystem, Entrepreneurial Culture, Country of Origin, Digital Business Models, Competitive Advantage, Process Innovation*

JEL Classification: *F23, F44, H11, H21, M13, M16, M38, O11, O14, O32*

Acknowledgment

This paper was financed from the European Social Fund through Operational Programme Human Capital 2014-2020, project number POCU/380/6/13/125015" Development of entrepreneurial skills for doctoral students and postdoctoral researchers in the field of economic sciences.