Familiarity in Foreign Market Selection by Entrepreneurs

Friday, September 30, 2016 from 12:00-1:30 PM in David Strong Building, room C112

ABSTRACT

Given that foreign market selection is cognitively demanding, entrepreneur owner/managers likely use cognitive shortcuts when deciding which countries to enter. Through verbal protocol analyses of early-stage foreign market selection (i.e., narrowing country consideration sets), we demonstrate that entrepreneur owner/managers use country familiarity in their decision-making, resulting in initial increases and then decreases in cognitive effort. We also find an inverted U-shaped curvilinear relationship between country familiarity and the country assessment. These findings, emphasizing individuals’ roles in internationalization, contribute to both the literature on internationalizing entrepreneurship and to the Uppsala internationalization process model by demonstrating that rule-based protocols are an important component of foreign market selection.

To RSVP please contact Sheryl at GSBfacultysupport@uvic.ca or (250) 472-5647