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## Special Issue

### Call for Papers

**Pursuit of International Entrepreneurial Opportunities:  
Behaviors in International Opportunity Exploration and  
Exploitation Activities of Firms**

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During the last three decades, research investigating how entrepreneurs recognize opportunities has advanced rapidly and become a central topic in the entrepreneurship literature (George et al. 2016). Over recent decades, International Entrepreneurship (IE) field has also shifted its focus from the categorization of international new ventures and their early internationalization process to international entrepreneurial behaviors (Mainela et al., 2014) including opportunity recognition across borders (Oviatt and McDougall, 2005). Eventually, entrepreneurial behaviors related to international opportunity recognition process have evolved as critical in IE (Mainela et al., 2014) and the concept of opportunity has emerged as a core construct in the IE research (Etemad, 2015; Jones et al. 2011). Despite the growing interest in this area of research and notable theoretical and methodological contributions, IE scholars have claimed that studies around the conceptualization of opportunities and empirical investigation around opportunity-related behaviors have yet to conclude (Davidsson, 2015). However, the meanings and roles of opportunity-related behaviors remain underdeveloped in IE research (Reuber et al., 2017).

Reuber et. al. (2017) proposed a framework conceiving market as an ecosystem in which a set of market actors (individual, organizational, and institutional) interact to enable or stifle the pursuit of new IE opportunities. In this ecosystem, opportunities are assessed by an individual-level cognitive activity, constructed by a firm-level innovative activity and shaped by an institutional-level structuring activity. However, research involving multi-level analysis and the interactions thereon is scarce in IE. Terjesen et al. (2016) emphasized the need for antecedent research at individual, firm, and environmental/institutional levels that can contribute to the understanding of the entrepreneurial activity, e.g., what antecedents influence opportunity-related behaviors or activities, and what outcomes are the result of those activities. Instead of very simplistic models, new research involving the empirical examination of more complex research models that examine the role of antecedents and influencing factors in the opportunity recognition process/activity along with appropriate moderation and moderation effects are required.

Like entrepreneurship research, IE also lacks studies involving performance implications of opportunity-related behavior. In entrepreneurship context, exploitation is described as performance

outcome (Shane and Venkataraman, 2000). While exploitation could be an outcome of opportunity recognition, different perspectives are essential to define opportunity recognition and exploitation as well as their corresponding outcomes. For example, opportunity recognition and exploitation could be defined from the perspective of exploration-exploitation dichotomy (Faroque, 2014; Vasilchenko and Morrish, 2011), following March's (1991) categorization.

Two broad types of different activities related to firms' attention and resource allocation—exploration and exploitation—was originally proposed by March (1991). IE is about both opportunity recognition and exploitation in international markets (Oviatt and McDougall, 2005) and firms face the dual challenge of exploiting old opportunities and exploring new ones (March, 1991). This complex but undeniable challenge requires the ability to manage polarities within the organization and across the organization-environment interface (Johnson, 1992). While March (1991) initially considered these two capabilities fundamentally incompatible, subsequent studies often categorize exploitation and exploration as orthogonal variables that can be simultaneously achieved (Auh & Menguc, 2005; Katila & Ahuja, 2002). The organizational ambidexterity concept has thus become a new paradigm in strategic management and organizational science (Kauppila, 2010). However, the exploration, exploitation, and ambidexterity perspectives in IE are relatively new given researchers' traditional focus on exploitation activities (Hsu, Lien, & Chen, 2013), with a few exceptions (e.g., Faroque et al., forthcoming; Lin and Si, 2019). Research in IE can investigate and integrate with existing research involving exploration, exploitation and ambidexterity perspective (e.g. network exploration/exploitation, product/market exploration/exploitation, etc.).

Exploration and exploitation are the two essential building blocks of dynamic capabilities (Zhan and Chen, 2013) and recent research has conceptualized opportunity exploration and exploitation as dynamic capabilities (Faroque, 2014, 2015). Vahlne and Johanson (2013, p. 13) have recently defined international opportunity recognition as a dynamic capability "to identify opportunities and to mobilize relevant resources both within the own firm and within other firms involved in the opportunity." Additional research is needed on the global stage in this area of inquiry.

### **Subject Coverage:**

This special issue aims to include (but should not be limited to), the following topics:

- How do social, cultural and institutional (e.g. government and political) factors contribute to or constrain international opportunity recognition and exploitation?
- The relationship between entrepreneurial orientation and international opportunity recognition/exploitation.
- What are the differential roles of cognitive, human and social capital in international opportunity recognition/exploitation? What is the complex mechanism?
- The role of strong versus weak network ties in international opportunity recognition/exploitation
- Individuals' decision-making styles, logics and international opportunity recognition/exploitation.
- The moderators and mediators of the relationships (between antecedents and international opportunity recognition, and between international opportunity recognition and performance outcomes).
- The financial and non-financial outcomes of international opportunity recognition/exploitation.
- The role of trust, commitment and other relational conditions of network in identifying and exploiting international opportunities.
- The distinction between exploration and exploitation of international entrepreneurship opportunities and the differential antecedents and outcomes.
- Network ambidexterity and opportunity related ambidexterity (the relationship between network exploration/exploitation and opportunity exploration/exploitation)
- The trade-off between international opportunity exploration and exploitation activities/capabilities.
- The barriers of international opportunity exploration and exploitation and their remedial measures and finally
- Re-conceptualization of international opportunity (recognition/exploration/exploitation) and the measurement of the construct(s).

**Notes for Prospective Authors:**

Submitted papers should not have been previously published nor be currently under consideration for publication elsewhere.

All papers are refereed through an anonymous peer review process. A guide for authors, sample copies and other relevant information for submitting papers is available on the [Author Guidelines](#) page of the journal.

### **Important Dates:**

- Deadline for manuscript submission: **December 31, 2021.**
- All queries about the special issue should be sent to lead Guest Editor (**Dr. Anisur R. Faroque**)

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