University of KwaZulu-Natal

The Effects of Institutions, Innovation and Business Strategy on Indigenous Ghanaian Firms' Degree of Internationalisation: Determining the Symbiotic Relationships

By

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DECLARATION

I, Lydia Nyankom Takyi declare that

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Lydia Nyankom Takyi **November 2021**

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DEDICATION

This thesis is dedicated to my two kids, Ahenfuah and Nyamenleayeh, my sister Paulina, my mum, Cecilia Arthur, and my friend Franklin Owusu-Karikari.

LIST OF ACRONYMS

DOI	Degree of Internationalisation
ECOWAS	Economic Co-operation of West African States
GFS	Government Financial Support
GEPA	Ghana Export Promotion Aunthority
GNFS	Government Non-Finanical Support
GSS	Ghana Statistical Service
ITC	International Trade Centre
NTEs	Non-Traditional Exports
SDE	Social Desirability of Entrepreneurship
SSA	Sub-Saharan Africa
SMEs	Small and Medium Enterprises
SEM	Structural Equation Modelling

ABSTRACT

Studies involving indigenous firms' international operations, the role of institutions and symbiotic relationships in export activities in developing economies, particularly in the Sub-Saharan African countries, are underexplored in the extant literature, which, however, takes a normally developed country perspective. The general discourse in the literature is the crucial role the external environment plays in firms' international operations. This study examines how the relationship between government financial and non-financial support and its associated effect on innovation and strategic alliances enhances the foreign market operations of indigenous internationalising firms in the non-traditional crops industries in Ghana. In addition, the study examined the synergistic influence of symbiotic relationships in moderating the association between innovation, strategic alliances and the degree of internationalisation.

Drawing on an institutional-based view and using a mixed-method approach (quantitative and qualitative), the study develops a complex model using survey data from 301 indigenous Ghanaian exporters. Data were explored using structural equation modelling and content analysis. The findings from the thesis show and confirm that formal institutional dimensions (government financial and non-financial) have a significant positive (direct and indirect) effect on firms' internationalisation. In addition, the symbiotic relationship was found to have a direct effect on internationalisation and a strong moderating impact on innovation and business strategy, while informal institutional dimensions revealed varied direct and mediating effects on internationalisation. The study builds strong arguments for institutional theory, resource dependency theory and symbiotic relationships. In addition, this study's findings contribute to the international entrepreneurship theory by explaining the mediating (innovation and strategic alliance) and moderating (symbiotic relationship) role in a developing market like Ghana. This study's originality lies in its use of a rigorous analytical tool, the SEM method, to validate a complex mediated-moderated conceptual framework on indigenous firms internationalisation. The thesis recommends an extensive collaborative relationship with government; family and friends; experienced exporters; successful importers and local firms to establish comprehensive symbiosis factors to reinforce the association of innovation and DOI, and business strategy and DOI. İn addition, the study recommends an implementation of single corridor method of export for the non-traditionaly crops. Such implementation of a single corridor method will help control pricing and volumes of export products to the international market and thereby avoid spoilage of products and goods. Lastly, the thesis suggests that government should consider increasing exporters' capacity and capabilities to spur innovation and improve the degree of internationalisation.

Keywords: **formal institutions; informal institutions; symbiotic relationships; government financial-non-finanical support; informal network; social desirability of entrepreneurship; institutional theory; resource dependency theory.**

LIST OF CHAPTERS AND PUBLİCATİONS

Chapter

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CHAPTER ONE

INTRODUCTION AND BACKGROUND TO THE STUDY

1.1 Introduction

This study explores formal institutions, informal institutions, and symbiotic relationships and their effect on indigenous firms' innovation, business strategy, and internationalisation in Ghana's non-traditional exports (NTE). Exporting is considered to be the most common and well-established means of entry into internationalisation, due to limited requirements of sources (Ahmed & Brennan, 2019; Igwe & Kanyembo, 2019). In addition, exporting is one of the various strategies for expanding business to the international market (Boso, Adeleye, Ibeh & Chizema, 2019). Internationalisation of firms brings many benefits to a nation, yet their activities are constrained by domestic institutional factors.

Today, a critical look at the African business landscape points to a blossoming internationalisation of African businesses (Amoako & Lyon, 2014; Boso et al., 2019; Omokaro-Romanus, Anchor, & Konara, 2018). In addition, contemporary academic studies and professional research into the institutional impact on entrepreneurial activity and internationalisation of firms have shown a burgeoning interest in entrepreneurship research and international activity in developing countries and sub-Saharan Africa (Eijdenberg, Thompson, Verduijn, & Essers, 2019; Omokaro-Romanus et al., 2018), mainly because of their pivotal contributions to economic growth and development (Adusei, 2016; Bowen, 2019; Ciszewska-Mlinaric, 2018; Michael, Saban, & Abdurahman, 2016; Neagu, 2016), and the associated benefits of internationalisation (Martínez-Román, Gamero, Delgado-González & Tamayo, 2019).

Numerous studies have acknowledged the importance of internationalisation. For instance, studies have shown that engaging in international operations enhances the firm's market knowledge, increases diversification of activities, and promotes economies of scale (Bowen, 2019; Ciszewska-Mlinaric, 2018; Marinova & Marinov, 2017; Morais & Franco, 2018). Internationalisation offers an opportunity to spread risk across different geographical regions, increase competitive advantage in both local and foreign markets and broaden firm's market base (Boso et al., 2019; Bowen, 2019; Monticelli, Calixto, Vasconcellos, & Garrido, 2017). Internationalisation enhances a firm's access to advanced foreign technology and promotes network relationships (Omokaro-Romanus et al., 2018). Specifically, international engagement helps to overcome resource limitations; mitigate national institutional challenges (Boso et al., 2019); develop international network market opportunities, promote job security (Ciszewska-Mlinaric, 2018); and improve export activities (Monticelli et al., 2017) and growth in national Gross Domestic Product (GDP) through an increase in trade and trade liberalisation (Fan, Li & Yeaple, 2015).

Recent studies by Chandra, Paul and Chavan (2020) and Morais and Ferreira (2020) support earlier studies which concluded that internationalisation helps firms overcome impediments in the institutional environment, or the unfavourable institutional context. Most recently, Safari and Saleh (2020) revealed that involvement in internationalisation through an international agent helps firms to build and develop strong competitive positions, both at the local and foreign levels, and aids in national socio-economic development. The increasingly saturated market, unfavourable institutional factors, and growing domestic market competition, together with lofty individual entrepreneurial intentions, and government support for firms' growth beyond country boundaries, are facilitating business access to other new markets, to build a strong international network, increase the customer base, and increase sales and export destinations. Consequently, firms that do not consider internationalisation are inadvertently restricting their long-term continued existence (European Commission, 2007). With an increasing number of firms engaging in international activity (Boso et al., 2019), and growing research into firm internationalisation in the literature (Bowen, 2019; Morais & Ferreira, 2020; Muralidharan & Pathak, 2017), the relevance of SMEs is highlighted. Therefore, the importance of internationalisation can be the cause for an upsurge in the number of firms engaged in international activity (Boso et al., 2019), the steep growth in studies on internationalisation (Bowen, 2019; Morais & Ferreira, 2020; Muralidharan & Pathak, 2017), and the importance of firms.

The increasing importance of businesses' contribution to national and global markets, together with the growing research into internationalisation (Boso et al., 2019; Morais & Ferreira, 2020) has focused attention on the influence of external institutional factors, such as government export programmes, and government financial and non-financial support (Ciszewska-Mlinaric, 2018; Njinyah, 2018; Quaye, Sekyere & Acheampong, 2017; Safari & Saleh, 2020), on firm innovation (Martínez-Román et al., 2019), business strategy (Safari & Saleh, 2020), export intensity and geographical destinations (Adomako et al., 2020; Ciszewska-Mlinaric, 2018). Undeniably, businesses, especially SMEs, contribute immensely to job creation (Bowen, 2019), economic growth, and foreign market expansion (Ciszewska-Mlinaric, 2018). In Europe, they comprise 99% of businesses (European Commission, 2018); while in the South African economy, they offered employment valued at an estimated R10.8 million during the first quarter of 2019, representing 66% of total employment (The Small Enterprise Development Agency, 2019). In Ghana, specifically, SMEs contribute to 85% of employment in the manufacturing sector, to 70% of GDP, and comprise 85% of established individual and private enterprises (International Trade Centre, 2016). Moreover, in the export sector, earnings from SMEs in non-traditional exports (NTEs) in 2017 recorded an estimated amount of $2.557 billion, representing a 3.81% increase compared to 2016 earnings of $2.463 billion (GEPA, 2017). Ghana’s export earnings are estimated to yield a 20% year-on-year growth, with $5.3 billion in exports targeted by 2021, from $2.46 billion in 2016 and $2.56 billion in 2017 (a 3.8% increase) (GEPA, 2017). Undoubtedly, export activities are important and play a pivotal role, since exports facilitate economic development and socio-economic growth (GEPA, 2017; Neagu, 2016).

The increasing importance of internationalisation, together with burgeoning studies on firm international operations (Boso et al., 2019; Bowen, 2019), and the influence of home country institutions on firms internationalisation (Chandra et al., 2020), mean it is imperative for favourable external institutional factors, in the form of government export support (financial and non-financial) and socio-cultural factors, to stimulate innovation, business strategy and export activities (Ciszewska-Mlinaric, 2018; Muralidharan & Pathak, 2017; Quaye et al., 2017; Safari & Saleh, 2020).

The government of Ghana’s quest to increase export activities and create environments conducive for economic growth and transformation has resulted in the implementation of various policies and programmes, such as ‘One District, One Factory (IDIF)’; ‘One Region, One Industrial Park’; ‘One Constituency, One Million Dollars’; and ‘Planting for Food and Jobs’ (GEPA, 2017), which together yielded positive results.

TABLE 1. 1: Total exports, NTEs and percentage change of NTEs relative to total exports

Date	*Total Exports (US$M)*	*NTEs (US$ M)*	*% Cont. of NTE to Total Exporters*
2013	13,751	2,436	18
2014	13,216	2,514	19
2015	12,484	2,522	20
2016	10,792	2,463	23
2017	13,907	2,556	18.38

Source: GEPA: Report on Analysis of 2017 Non-Traditional Export Statistics

The value added by agriculture as a percentage of GDP is 17%, with exports of goods and services recorded as 40% of national GDP. In addition, although the performance of the NTEs varies, overall total exports recorded an increase (GEPA, 2017). As shown in Table 1.1 above, while the total export earnings were $13,751 million in 2013, they reduced to $12,484 million in 2015. However, they increased to $13,907 million in 2017 (GEPA, 2017). Accordingly, it could be argued that internationalisation creates an enabling environment, provides market opportunities, and develops competitive advantages in the foreign market, which explains the upsurge in international activities and the increase in exports in Ghana. Table 1.1 gives the total exports, non-traditional exports, and changes in non-traditional exports and total exports across four years.

Notwithstanding the immense contribution of internationalisation through export earnings, together with SMEs' contributions to employment creation (ITC, 2016), the Ghanaian economy recorded a rise in the unemployment rate from 4.6% in 2007 to 6.7% in 2018 (World Development Indicators, 2018), with a marginal reduction in the poverty line (Ghana Statistical Services (GSS), 2018).

Table 1.2 shows that, while 2017 saw a decline of 1.47% in the unemployment rate, 2018 recorded a 6.7% percentage increase, representing a 3.25% increase in the unemployment rate. The figures signify a marginal increase in the national unemployment rate from 6.6% in 2017 to 6.7% in 2018, giving a 1.22% change in the unemployment rate. In addition, Table 1.3 (as shown in page 7), which shows Ghana's incidence of poverty between 2006 and 2017, shows that the poverty rate reflected a marginal reduction over eight years, from 24.2% in 2013 to 23.4% in 2017 (GSS, 2018).

TABLE 1. 2: Ghana's unemployment rate and change from 2007-2018

Date	**Value**	**Change %**
2019	6.8	-
2018	6.7	1.22
2017	6.6	-2.04
2016	6.8	-0.57
2015	6.8	5.08
2014	6.5	0.73
2013	6.4	7.06
2012	6.0	1.66
2011	5.9	11.05
2010	5.3	2.86
2009	5.2	11.06
2008	4.7	2.02
2007	4.6	-

Source: World Development Indicators (2018 and 2019)

It is against this background that favourable institutional factors are crucial in stimulating an increase in entrepreneurial activities, reducing economic challenges, such as the unemployment rate (Eijdenberg et al., 2019; Monticelli et al., 2017; Williams & Gurtoo, 2016), and enhancing internationalisation on the one hand, and indigenous businesses on the other hand (Belhoste, Bocquet, Favre-Bonté & Bally, 2019; Morais & Franco, 2018).

Therefore, it can be argued that specific government support programmes (financial and non-financial) and amenable socio-cultural factors can improve domestic firms' capacity and enhance local and international competitive positioning to facilitate internationalisation.

TABLE 1. 3: Ghana's incidence of poverty from 2006 – 2017

Region	***PO***	***CO***	***PI***	***CI***	***PO***	***CO***	***PI***	***CI***	***PO***	***CO***	***PI***	***CI***
2016/2017					2012/2013				2005/2006			
Western	21.1	9.1	4.9	5.9	20.9	7.9	5.7	6.8	22.9	7.3	5.4	5.0
Central	13.8	5.0	3.6	3.6	18.8	6.9	5.6	6.4	23.4	6.4	5.6	4.4
Greater Accra	2.5	1.7	0.5	0.9	5.6	3.8	1.6	3.5	13.5	5.9	3.7	4.7
Volta	37.3	13.6	13.0	13.3	33.8	12.1	9.8	11.0	37.3	8.7	9.2	6.2
Eastern	12.6	5.8	3.1	3.9	21.7	9.3	5.8	7.8	17.8	7.5	4.2	5.2
Ashanti	11.6	9.5	2.7	6.1	14.8	12.0	3.5	9.0	24.0	12.6	6.4	9.8
Brong Ahafo	26.8	10.8	8.8	9.9	27.9	11.4	7.4	9.4	34.0	9.8	9.5	7.9
Northern	61.1	26.1	26.7	31.9	50.4	20.8	19.3	24.9	55.7	21.0	23.0	25.2
Upper East	54.8	9.8	23.8	11.9	44.4	7.4	17.2	9.0	72.9	10.9	35.3	15.3
Upper West	70.9	8.5	37.6	12.6	70.7	8.4	33.2	12.33	89.1	10.0	50.7	16.4
All Ghana	23.4	100.0	8.4	100.0	24.2	100.0	7.8	100.0	31.9	100.0	11.0	100

Source: Developed from Ghana Statistical Service (GSS) (2018). NOTE: PO (poverty incidence); CO (contribution to total poverty); PI (poverty gap) and CI (contribution to total poverty gap)

However, despite the nascent growth and research into firm internationalisation, existing studies indicate that the institutional context impedes firms' international activity (Chandra et al., 2020), and affect innovation, business strategy, and internationalisation (Ciszewska-

Mlinaric, 2018; Love & Roper, 2015; Marinova & Marinov, 2017; Seglah & Armah, 2016; Ullah, 2019; Wellalage & Fernandez, 2019). In addition, although there are many studies on the challenges, barriers and institutional influences on internationalisation, there is limited research on how institutions affect the business internationalisation process in developing countries (Igwe & Kanyembo, 2019). The general discourse in the literature is the crucial role the external environment plays in firms' international operations.

From the prior researchers such as Brouthers (2002) and Chetty and Stangl (2010) to the contemporary scholars Bowen (2019), Chandra et al. (2020) and Ciszewska-Mlinaric (2018) have depicted a negative, positive, insignificant and inconclusive association between institutions and internationalisation (Ciszewska-Mlinaric, 2018; Geldres-Weiss & Carrasco-Roa, 2016; Marinova & Marinov, 2017; Monticelli et al., 2017; Morais & Franco, 2018). Consequently, the contextual effect explains the barriers (such as resources constraints, limited market knowledge) of internationalisation (Bowen, 2019; Shi, Graves, & Barbera, 2019) in general, and specific institutional influence on domestic entrepreneurial activities (Eijdenberg et al., 2019) and export activities in Ghana (Amoako & Lyon, 2014; Konfidants, 2019; Seglah & Armah, 2016).

From earlier researchers such as Brouthers (2002) and Chetty and Stangl (2010), to contemporary scholars such as Bowen (2019), Chandra et al. (2020) and Ciszewska-Mlinaric (2018), negative, positive, insignificant and inconclusive associations between institutions and internationalisation (Ciszewska-Mlinaric, 2018; Geldres-Weiss & Carrasco-Roa, 2016; Marinova & Marinov, 2017; Monticelli et al., 2017; Morais & Franco, 2018) have been identified. Consequently, the contextual effect explains the barriers (such as resource constraints, and limited market knowledge) to internationalisation (Bowen, 2019; Shi, Graves & Barbera, 2019) in general, and specific institutional influences on domestic entrepreneurial activities (Eijdenberg et al., 2019) and export activities in Ghana (Amoako & Lyon, 2014; Konfidants, 2019; Seglah & Armah, 2016).

A look at the institutional studies shows a considerable upsurge in research on the institutions on the one hand (Ahrens & Ferry, 2018; Letaifa & Goglio-Primard, 2016; Brixiová & Égert, 2017; Eijdenberg et al., 2019), and institutions and firm internationalisation (Belhoste et al., 2019; Safari & Saleh, 2020) on the other hand. The studies have yielded varied findings. Safari and Saleh (2020) study on the institutional determinants of innovation, business strategy and internationalisation produced mixed findings: The interplay between innovation and international performance appeared to be significant. However, the effect of external institutional factors (government financial and non-financial support like training, access to finance) on internationalisation recorded a postive and direct relationship. Lastly, the business strategy had a significant effect on export performance.

Similarly, other studies yielded mixed findings, with a positive direct and indirect influence of institutional government support (financial and non-financial) and a negative influence of government non-financial support on internationalisation (Ciszewska-Mlinaric, 2018). In addition, Njinyah (2018) found a direct and indirect influence of government export promotion policies on export performance. Bowen (2019) reported a positive influence of formal institutions on internationalisation and a negative relationship between business qualifications and internationalisation.

On the other hand, Geldres-Weiss and Carrasco-Roa (2016) observed no significant association between institutional programmes (export programmes) and export performance on exporting and non-exporting firms. Accordingly, the various scholarly findings offered inconclusive results. The lack of consistency and significant impact of government support programmes recorded in the literature led to Geldres-Weiss and Carrasco-Roa (2016) questioning the importance of export promotional programmes on international operations, as enterprises improve export performance with or without benefiting from government export promotion programmes. Undeniably, the empirical studies showed inconsistent and fragmented results, and a gap in the research.

In addition, the preponderance of the studies focused on developed economies (Bowen, 2019; Ciszewska-Mlinaric, 2018), with little attention paid to indigenous firms in Africa. Even where studies considered the influence of institutions on indigenous firms, the focus has been on multinational (Dike & Rose, 2018; Omokaro-Romanus et al., 2018; White, Kitimbo, & Rees, 2019) and large companies, with limited reference to smaller businesses (Safari & Saleh, 2020), leaving a gap in the literature on developing countries (Igwe & Kanyembo, 2019) and African indigenous firms in NTE. Furthermore, the various findings in the literature, excluded potential mediators, such as innovation and business strategy, that could influence export performance (Safari & Saleh, 2020) and affect internationalisation.

Ciszewska-Mlinaric (2018) called for a current investigation on institutions and international firms to advance the studies on innovation and business strategy as possible mediators in the relationship between external institutional dimensions and internationalisation (Safari & Saleh, 2020). Undoubtedly, a current study on the institutions and internationalisation of developing economies is needed, as most studies on institutions focus on developed economies, with limited studies on developing countries (Igwe & Kanyembo, 2019). In other words, there are few studies on the influence of the domestic institutional context on internationalisation (Monticelli et al., 2017) on the one hand; and on the other hand, indigenous firms and specific governmental support to enhance indigenous exporters, due to the concentration of sampled studies on domestic environmental influences on foreign direct investment (FDI) and firms' entry modes (Monticelli et al., 2017).

Moreover, although there are many studies examining the influence of institutions on the internationalisation of firms, the literature is still vague about how government financial and government non-financial support, and social-cultural elements, stimulate firms' performance, especially in the international markets (Anwar & Li, 2020; Muralidharan & Pathak, 2017; Takyi, Naidoo & Dogbe, 2022). The current literature demands empirical research on institutions and internationalisation (Takyi & Naidoo, 2020), embracing indigenous firms and NTEs in an African and Ghanaian context; examining the help the government implements in tailor-made export programmes and institutional support systems to foster the international operations of firms (Bowen, 2019). Therefore, a study on specific institutional environmental factors influencing indigenous firms' internationalisation is the "area with the greatest potential" in the existing literature on institutional environment and firm internationalisation (Hashim 2015:104).

Consequently, this current thesis fills this research gap by examining the critical role of government financial support, government non-financial support, and socio-cultural factors, in firms' internationalisation, with the mediating role of innovation and business strategy and the moderating role of symbiotic relationships.

Theoretically, this thesis relies on the institutional-based view and argues that formal institutions (in terms of government financial support and non-financial support) and informal institutions, also operationalised as the socio-cultural factors (social desirability and informal network), have a positive influence on innovation, business strategy and internationalisation. In addition, the presence of a symbiotic relationship strongly strengthens the association between innovation, business strategy and internationalisation. Thus, the study investigated the mediating role of innovation and business strategy on external institutional dimensions (formal and informal institutional elements) and internationalisation, and further examined the moderating role of symbiotic relationships between innovation, business strategy and internationalisation. The study contributed to the literature in two ways: developing a framework and conceptual model for indigenous exporters and testing the relationship between symbiotic relationships and their effects on innovation, business strategy, and internationalisation in local exporting firms in Ghana.

The specifically, the study makes a significant contribution to the international business literature in two ways: First, the results from this research contribute to the limited literature on foreign market activities in developing economies like Ghana and non-existence of studies on indigenous exporting firms in Ghana.

Lastly, the research settings offers an appropriate opportunity to assess and monitor the general performance of tested theories (such as institutional-based theory, resource dependency theory and symbiotic theory) in developed countries to further examine the behaviour of such theories in developing countries such as Ghana.

The study population consisted of all indigenous exporting firms in NTEs in Ghana. The study focused on registered indigenous Ghanaian exporters who are members of the GEPA. The lists of exporting firms were obtained from GEPA, the leading export authority, with a complete database of 1,048 registered exporters. The Structural Equation Model (SEM) was used as a data analysis technique. The outcome of this study contributes to the discussion, understanding and detailed research on institutions, innovation, business strategy, symbiotic relationships and internationalisation of firms in developing countries.

1.2: Background of the Study

Entrepreneurship is an established field of research, with studies covering a wide range of issues on the subject across various research settings. The concept embraces social contextual phenomena and culturally-embedded activities which may require multifaceted engagement at national, regional and local levels. Entrepreneurial operations are influenced by social and regulatory institutional conditions (Dana, 2006; Muralidharan & Pathak, 2017). The primary concern of entrepreneurs in their entrepreneurial activities may be the influence of formal and informal institutional factors (Adomako, Danso & Ampadu, 2015; Eijdenberg et al., 2019). Investigating the role institutions have on entrepreneurial activity can be a significant and continuing concern within the entrepreneurship and internationalisation literature.

Over the last decade, entrepreneurs have contributed significantly to the socio-economic development of their countries. Influential scholars (see Cuervo, Ribeiro & Roig, 2007; Pinillos & Reyes, 2011; Reynolds, Camp, Bygrave, Autio & Hay, 2001; Schumpeter, 1934) have argued from the economic perspective, that entrepreneurship is an engine for economic growth and development, employment creation and innovation in a nation.

Other studies offer a different view. For example, Cantillon (1755), Fraser (1937) and Jean Baptiste (1816) argued that entrepreneurs are risk-takers who manage every facet of the business, combining the various factors of production to make a profit through innovative yet challenging ways (Dana, 2006). Accordingly, entrepreneurs are the engine of the growth of a nation and the panacea for economic woes, whose international activity is influenced by external institutional factors. "Changes in the international business environment make business fragile, so they need to be supported, guided and nurtured by their governments for a certain amount of time until they develop capabilities and strengthen their competitiveness, allowing them to face and compete with foreign firms primarily from developed countries" (Hashim, 2015:105).

Scholars contend that internationalisation is the outcome of entrepreneurial activities (Andersson, 2000); therefore, the context within which internationalisation occurs emerges as a critical area of research, not only on entrepreneurial activities (Eijdenberg et al., 2019), but also the degree of internationalisation (Ciszewska-Mlinaric, 2018; Muralidharan & Pathak, 2017; Takyi et al., 2022). The general argument is, to what extent do institutions matter (Jackson & Deeg, 2008), in the internationalisation of local businesses in Ghana?.

In international business, the study of internationalisation has existed for over six decades (Zapletalová, 2015), with a focus on limited markets (Marinova & Marinov, 2017), and increased domestic market competition (Seglah & Armah, 2016). Interestingly, despite extensive studies on the institutional dimension (see Adomako et al., 2020; Anwar, & Li, 2020; Safari & Saleh, 2020; Torkkeli et al., 2019; Tse et al., 2021; Zhang et al., 2016) the existing literature is unclear about how the concepts influence internationalisation in developing countries (Igwe & Kanyembo, 2019). Moreover, the existing literature is fragmented and context-biased; therefore, it hinders recent studies on internationalisation (Ciszewska-Mlinaric, 2018; Igwe & Kanyembo, 2019; Monticelli et al., 2017).

Additionally, the majority of studies on institutions mostly focused on developed economies and institutional drivers and internationalisation; support services and internationalisation; institutional challenges and internationalisation; government support and geographical destination; and network support and internationalisation (Belhoste et al., 2019; Bowen, 2019; Chandra et al., 2020; Ciszewska-Mlinaric, 2018; Costa, Lucas Soares, & Pinho de Sousa, 2017), leaving a gap on the African front, and into the specific government financial and non-financial support pivotal to the internationalisation of firms (Ciszewska-Mlinaric, 2018), especially local firms in a developing economy like Ghana. Notwithstanding the preponderance of benefits from developing extensive networking relationships, including information sharing; accessing scarce resources; enhancing competitive advantage; improving market knowledge and experience; and increasing international operations (Kijkasiwat, Wellalage & Locke, 2021; Li, Hu, Zhang, Liang & Sun, 2018; Mikhailitchenko & Varshney, 2016), studies on business symbiosis are generally limited to strategic alliances (Mitsuhashi & Greve, 2009), thus undermining the overarching interactions of all the actors involved (Kijkasiwat et al., 2021) and the effect on local firms' internationalisation. In other instances, research on institutions has centred on institutional factors and foreign direct investment (FDI), and internationalisation entry strategies (Monticelli et al., 2017). Accordingly, Igwe and Kanyembo (2019) called for a study examining the relational effect of institutions on internationalisation in the developing economies, and the potential influence of mediators like innovation and business strategy on internationalisation (Safari & Saleh, 2020). Other studies have examined the aspects of symbiotic relationships with government; banks; families and friends; society and business partners; and how these factors strengthen ties and minimise the risk and lack of resources associated with firms' innovation, strategic alliances and degree of internationalisation. Additionally, the study is a wake-up call for further investigation into how symbiotic relationships mitigate the challenges of internationalisation and improve firm performance, especially in international markets (Kijkasiwat et al., 2021; Mikhailitchenko & Varshney, 2016), in Ghana.

In Ghana, studies on institutions and internationalisation mostly focus on exporting and institutional deficiency; institutional factors and entrepreneurship; institutions' effect on e-payment entrepreneurship; institutions and female entrepreneurship; institutions and internationalisation strategies; and the effect of informal institutions (socio-economic) on entrepreneurial activities (Adomako et al., 2015; Amoako & Lyon, 2014; Effah, 2016; Langevang, Gough, Yankson, Owusu & Osei, 2015; Seglah & Armah, 2016).

Within this context, the study found little research into innovation and business strategies as potential mediating variables between institutions and internationalisation (Safari & Saleh, 2020), as well as limited empirical studies on the relationships between the symbiotic factors in enhancing performance in internationalisation (Kijkasiwat et al., 2021; Mikhailitchenko & Varshney, 2016).

Against this background, the thesis explores how the formal and informal external institutional dimensions influence innovation, business strategy, and internationalisation on one hand; and how symbiotic relationships strengthen firms' innovation, strategic alliances and internationalisation on the other hand. Based on the literature, the study developed a conceptual framework and model that gives insight into the influence of the selected elements on the internationalisation of indigenous firms. To be more precise, the developed model reveals the mediating effects of innovation and business strategy on institutional dimensions (formal and informal) and internationalisation. In order words, since studies on internationalisation are gaining ground in the African context, it is important to empirically examine the direct interplay between institutional dimensions and internationalisation and the potential, indirect effects of innovation and business strategies on internationalisation; not forgetting the significant moderating role of symbiotic relationships in facilitating innovation, alliances and international operations.

1.3: Objectives of the study

The key research objective for this study is: how the formal and informal institutions influence the internationalisation of indigenous firms. The study addresses the following specific objectives:

1. Examine the relationship between government support (financial and non-financial) and the degree of internationalisation of indigenous firms in non-traditional exports.
2. Examine the relationship between socio-cultural factors (social desirability of entrepreneurship and informal networks) and the degree of internationalisation of indigenous firms in non-traditional exports.
3. Examine the mediating role of innovation and business strategy on formal institutions (government financial support and non-financial support), informal institutions (social desirability of entrepreneurship and informal networks), and the degree of internationalisation of indigenous firms in non-traditional exports.
4. Ascertain the role of symbiotic factors in firms' business strategy and innovation, and the degree of internationalisation of indigenous firms in non-traditional exports.

1.4: Research questions

The broad research question for this thesis is how can the institutional dimensions and symbiotic relationships improve the degree of internationalisation of indigenous firms (handicrafts, manufacturing and agricultural) in non-traditional exports in Ghana? Specifically, the study addresses the following research questions:

1. How do formal institutional dimensions regarding government financial and non-financial support influence the degree of internationalisation of indigenous firms in non-traditional exports?
2. How do socio-cultural factors, including the social desirability of entrepreneurship and informal networks, influence the degree of internationalisation of indigenous firms in non-traditional exports.
3. How do innovation and business strategy mediate the relationship between formal institutions (government financial and non-financial support) and informal institutions (social desirability of entrepreneurship and informal networks) and the indigenous firms' degree of internationalisation?
4. How does the symbiotic relationship moderate the relationship between indigenous firms' business strategies and the degree of internationalisation and innovation?

1.5: Hypotheses

The following are the hypotheses for the study:

1. Government support (financial and non-financial) has a statistically significant, positive influence on indigenous firms' internationalisation.
2. The social desirability of entrepreneurship and informal networks have a statistically significant, positive influence on the degree of internationalisation of indigenous firms.
3. Government support (financial and non-financial) has a statistically significant, positive effect on the innovation activity of indigenous firms.
4. Innovation has a positive, statistically significant effect on indigenous firms' internationalisation.

5. There is a statistically significant indication that innovation mediates the relationship between government financial and non-financial support, and the degree of internationalisation of indigenous firms
6. The social desirability of entrepreneurship and informal networks are statistically significantly, and positively, related to innovation in indigenous firms.
7. There is a statistically significant indication that innovation positively mediates the association between the social desirability of entrepreneurship and the degree of internationalisation and informal networks and the degree of internationalisation.
8. There is a statistically significant indication that government support (financial and non-financial) is positively related to the business strategy of indigenous firms.
9. There is a statistically significant association between business strategy and the degree of internationalisation of indigenous firms.
10. There is statistically significant evidence that business strategies positively mediate the association between government support (financial support, non-financial) and firms' degree of internationalisation.
11. There is a statistically significant, positive association between the social desirability of entrepreneurship and informal networks, and the business strategy of firms.
12. There is a statistically significant indication that business strategy mediates the relationship between the social desirability of entrepreneurship and the degree of internationalisation and informal networks, and the degree of internationalisation.
13. Symbiotic relationships have a statistically significant, positive influence on indigenous firms' degree of internationalisation.s

14. There is statistically significant evidence that symbiotic relationships strengthen the positive relationship between the business strategy and the degree of internationalisation.
15. There is a statistically significant indication that symbiotic relationships strengthen the positive relationship between innovation and indigenous firms' degree of internationalisation.

1.6: Rationale for the Study

Earlier scholars have argued that favourable institutional conditions can make weak firms successful and competitive in the international market (Dana, 2006). The institutions provide a comprehensive understanding of how the external environment shapes entrepreneurial activities and international operations (Eijdenberg et al., 2019; Monticelli et al., 2017). For example, Monticelli et al. (2017) studied the relationship between formal institutions and the internationalisation of companies in Brazil, an emerging economy. They discovered that, as regulatory structures, institutions have various effects (negative, positive and indifferent) on firms' international operations. Moreover, other scholars contend that formal institutional help reduces institutional inefficiency; enhances foreign market entry and geographical diversification; and opens international market opportunities (Ciszewska-Mlinaric, 2018; Monticelli et al., 2017; Shu, De Clercq, Zhou, & Liu, 2019).

Some scholarly investigations have attempted to identify external institutional dimensions affecting internationalisation and have established an array of factors, including training programmes; communication; trade fairs; and network support, among others (Amoako & Lyon, 2014; Ciszewska-Mlinaric, 2018; McGaughey, Kumaraswamy & Liesch, 2016;

Muralidharan & Pathak, 2017; Quaye et al., 2017; Sadeghi, Nkongolo-Bakenda, Anderson & Dana, 2019; Seglah & Armah, 2016). In fact, Ciszewska-Mlinaric (2018) argued that public support training programmes, access to information, and subsidised support services significantly influence firms' internationalisation in terms of export intensity and geographical diversification.

Monticelli et al. (2017) reiterate that formal institutional factors, such as availability and access to foreign market information; government export promotion strategies; networking with business partners (interfirm and foreign companies) and regulatory agencies influence internationalisation. Moreover, Bowen (2019) contends that government support strategies and trade shows promote export activities. However, a high tax rate; rigid bureaucratic procedures; and a lack of recognition, information and communication, impede export activities (Hashim, 2015; Monticelli et al., 2017).

Other studies argue that intellectual property; trade policies and laws (Doing Business Report, 2018); formal financing support, such as bank loans (Wellalage & Fernandez, 2019), and tax-free loans; tax subsidies and investment bonuses, among others, (Epifanova, Romanenko, Mosienko, Skvortsova, & Kupchinskiy, 2015) are the formal institutional dimensions significantly influencing the international operations of businesses.

A gamut of institutional studies have been conducted in different geographical contexts: in developed (Belhoste et al., 2019; Morais & Ferreira, 2020; Morais & Franco, 2018; Sadeghi et al., 2019); emerging (Idris & Saridakis, 2018; Safari & Saleh, 2020; Shu et al., 2019) and developing economies (Gentile-Lüdecke, Halaszovich & Lundan, 2019; Haddoud, Nowinski, Jones & Newbery, 2019; Quaye et al., 2017; White et al., 2019).

Some researches have explored the nexus between formal institutions and internationalisation (Bowen, 2019; Ciszewska-Mlinaric, 2018; Golesorkhi, Mersland, Randøy & Shenkar, 2019; Monticelli et al., 2017; Njinyah, 2018); informal institutions and internationalisation (Adomako et al., 2015; Golesorkhi et al., 2019; Muralidharan & Pathak, 2017; Nikolaev, Boudreaux & Palich, 2018); and drivers of internationalisation (Boso et al., 2019; Omokaro-Romanus et al., 2018; Sadeghi et al., 2019).

Furthermore, existing literature has considered the relationships, such as between foreign direct investment (FDI) and internationalisation entry strategies (Monticelli et al., 2017; Schmidt & Hansen, 2017; Thirawat, 2017); government support and geographical destinations with export intensity (Ciszewska-Mlinaric, 2018); export promotion and performance (Njinyah, 2018; Quaye et al., 2017); and institutional drivers and successful international operations (Kraus, Mitter, Eggers, & Stieg, 2017). From the informal institutional perspective, various constituents outlined include performance orientation, self-expression and social desirability (Muralidharan & Pathak, 2017); strategic government connections (Peng, 2003; Peng & Luo, 2000); and networking with employees, family and schoolmates (Marinova & Marinov, 2017).

From the above, it is evident that most studies within the context of institutions and internationalisation have centered on either the influence of the formal institution or the informal institution (Ciszewska-Mlinaric, 2018; Monticelli et al., 2017; Muralidharan & Pathak, 2017; Takyi & Naidoo, 2020), or both, without bridging formal institutional dimensions such as government financial and non-financial support; informal institutional dimensions like social desirability and informal networks; and internationalisation.

Indeed, existing studies have excluded the possibility of integrating government financial and non-financial support, society's perceptions of entrepreneurship, and the informal network system and potential effects on firms' international operations. Arguably, even studies investigating the internal and external determinants of export performance and possible mediators like innovation and business strategy (Safari & Saleh, 2020) have excluded the potential effect of socio-cultural dimensions on firms' internationalisation. Therefore, the limited empirical studies considering the formal and informal institutional dimensions to determine the effect on firms' international operations have created a gap in the existing literature.

In Africa, studies have investigated the institutional elements from the context of trade fairs and shows, taxes; financial incentives; information and communication; registration and licensing of businesses; export performance (Njinyah, 2018; Quaye et al., 2017; Sraha, 2016); internationalisation challenges; opportunities and risks (Boso et al., 2019); and firms' international locations and competitive interactions (Dike & Rose, 2018). Others scholars have argued from the perspective of institutional and location patterns (Omokaro-Romanus et al., 2018) and institutions and location strategies (White et al., 2019).

Demeke and Chiloane-Tsoka (2015), in Ethiopia, have explored the institutional drivers of firms' internationalisation. Similarly, Schmidt and Hansen (2017) have examined the strategies and motivation of internationalisation in Tanzania, Kenya and Zambia. Most recently, Adomako et al. (2020), in Ghana and Ethiopia, explored the national institutional impediments to internationalisation, with political connections as the potential moderator.

However, they excluded the possible influence of mediating variables, such as innovation and business strategy.

Arguably, there has been an increase in international operations of Africa businesses, but studies on internationalisation are scarce, and empirical research investigating the internationalisation of firms, especially in Africa, is limited (Boso et al., 2019). An existing study concludes that: “There has been a marked increase in the internationalisation activities of African firms over the last two decades or so, resulting in the emergence of regional challenger firms that are aggressively competing with foreign multinationals in terrains historically dominated by the latter. However, our understanding of this phenomenon is limited, as empirical research examining the nature of internationalisation of African firms is scarce, and research directly investigating drivers, outcomes, and boundary conditions of the internationalization of African firms is lacking” (Boso et al., 2019:5).

In Ghana, existing literature on institutions proves that most of the studies are on gender (Kuada, 2009; Langevang et al., 2015; Overa 2017); higher education (Asamani & Mensah, 2013; Dzisi & Odoom, 2017; Gyan, Attah & Asare-Appiah, 2015; Noyes & Linder, 2015); informal institutions (Amoako & Lyon, 2013; Gbadeyan, Oppong, & Oduro, 2017; Takyi & Naidoo, 2020); and export promotion (Quaye et al., 2017). Even research conducted on institutions focuses on institutional deficiencies; institutional uncertainty; entrepreneurship; e-payment entrepreneurship; the effect of institutions on e-payment entrepreneurship; female entrepreneurship; socio-economic factors; export performance; and new technology ventures, to mention a few (Adomako et al., 2015; Adomako et al., 2020; Amankwah-Amoah & Hinson, 2019; Amoako & Lyon, 2014; Langevang et al., 2015; Quaye et al., 2017; Sraha, 2016). Therefore, although institutional studies are well established in the literature, studies have mostly explored how institutional factors facilitate or hamper entrepreneurial activities using macro-level surveys and deductive designs' (Eijdenberg et al., 2019), thereby limiting empirical investigation into how institutions influence internationalisation in the developing economies (Igwe & Kanyembo, 2019). Acordingly, this thesis therefore argues that there is limited study on the relationship between institutions and internationalisation, particularly in developing economies such as Ghana, supporting the assertion that there is scarce empirical study investigating the internationalisation of African firms and the influence of institutions on firms' internationalisation in developing countries (Boso et al., 2019; Igwe & Kanyembo, 2019). Also, this study responds to Li (2013) call for further research into institutions and internationalization, and investigations into informal institutions and internationalisation (Cheng & Yu, 2008), since research exploring the effect of informal institutions on internationalisation is scanty (Muralidharan & Pathak, 2017).

Furthermore, the thesis responds to a call that research studies must integrate formal and informal institutions (Aidis, Estrin & Mickiewicz, 2008). This is because an institution is a system that requires collaboration and symbiotic factors such as the society (Muralidharan & Pathak, 2017); the government; regulatory agencies; financial institutions (Konfidants, 2019); and family, friends and international partners (Morais & Ferreira, 2020) to enhance competitiveness in the local and foreign markets and to facilitate foreign market operations (Monticelli et al., 2017).

Indeed, for an accurate and comprehensive understanding of institutional dimensions, scholars have encouraged researchers to integrate the formal and informal institutions in their studies (Helmke & Levitsky, 2004). Therefore, given the overconcentration of formal institutions (Muralidharan & Pathak, 2017), and a call to empirically test the effect of informal institutions on internationalisation (Takyi & Naidoo, 2020), this study combines formal and informal institutional factors and argues that the formal institution, alone, is inadequate to facilitate international activity (Stephan & Uhlaner, 2010) in determining the degree of internationalisation of indigenous firms in Ghana.

Previous and current scholars have expressed various empirical views on the institution, innovation, business strategies, and internationalisation (Chetty & Stangl, 2010; Evald, Klyver & Christensen, 2011; Kiss & Danis, 2010; Rutihinda, 2008; Safari and Saleh (2020). Earlier researchers found a positive relationship between institutions and firms' internationalisation (Kiss & Danis, 2010); a positive association between networking and internationalisation (Chetty & Stangl, 2010; Rutihinda, 2008); and a positive relationship between government support and internationalisation (Korsakien, Diskien & Smaliukien, 2015). Other studies observed a positive interplay between social networking, high tax and internationalisation (Shirokova & Tsukanova, 2013; Zhang, Ma, Wang, Li & Huo, 2016); and a negative relationship between informal institutions (such as risk aversion and self-value) and internationalisation (Evald, Klyver & Christensen, 2011).

Kaur and Sandhu (2014) reiterated that government support is ineffective in motivating global internationalisation. However, Wilkinson and Brouthers (2006) contend that government export promotion, such as trade fairs, positively influence exports activities. In exploring the alternative means of exporting among Ghanaians, Amoako and Lyon (2014) concluded that exporters use networks to improve export activity in the event of weak legal system. It can be inferred that international trade fairs, network relationships and societal acceptance facilitate export activity. Recent scholars have also investigated institutions and internationalisation and found similar results. For instance, a study on ‘informal institutions and international entrepreneurship’ observed a negative relationship between social desirability and entrepreneurship and internationalisation (Muralidharan & Pathak, 2017).

Quaye et al. (2017) investigation into Ghanaian export promotion programmes and export performance found a strong positive relationship between export performance and trade fairs; between export performance and tax and financial incentives; and between export performance and foreign market offices. Monticelli et al. (2017) indicated a positive interplay between the formal institutions, including regulatory body support; subsidised international trade fairs; networks, and internationalisation. Furthermore, Njinyah (2018) study demonstrates a direct and indirect interplay between government export promotion programmes (including available information, registering and licensing procedures, trade policies and agreements) and export performance. However, Ciszewska-Mlinarics (2018) research on how public financial and non-financial support facilitates export intensity and geographical diversification revealed a mixed result: a positive association between financial support and export intensity, and a significant negative relationship between non-financial assistance and export intensity.

However, non-financial support had no relationship with geographical diversification. Lastly, financial support positively influence geographical diversification. Thus, government support has a varied effect (direct, indirect, significant and non-significant) on internationalisation. Similarly, Wellalage and Fernandez (2019) study showed that formal institutions (through formal finance from trade credit, bank loans) significantly, positively influence innovation, while informal financial support from friends has no significant effect on product innovation. It implies that favourable formal finance affects innovation activities (Love & Roper, 2015; Wellalage & Fernandez, 2019) and internationalisation (Monticelli et al., 2017).

Recently, Bowen (2019) study observed a significant effect of government export strategy on internationalisation. Safari and Saleh (2020) recently examined several external determinants of export activities, including possible mediating variables like innovation and business strategy. Their study revealed mixed findings: innovation had no significant effect on export performance; however, the firm’s business strategy positively influenced export performance. The Safari and Saleh (2020) concluded that networking with the international agent enhanced the firm's entry into the new market and increased their customer base, building their competitiveness in the international market and increasing export activities.
However, Geldres-Weiss and Carrasco-Roa (2016) found no clear, significant association between government export programmes and export performance. Hence, the authors questioned the importance of formal institutional support, such as export promotion programmes, because even without government support, export performance was improved. In other words, while some government support was found to be ineffective in inducing internationalisation (Kaur & Sandhu, 2014), other support was effective in increasing firms’

internationalisation (Bowen, 2019). The above discussion proves that findings in the existing studies are fragmented and inconclusive, with limited empirical studies integrating the formal and informal institutional dimension, such as government financial and non-financial support, social desirability, informal networking and the degree of internationalisation. This requires an empirical study to fill the gap in the literature.

Another rationale for the study is the conceptual framework underpinning the studies. The study by Gnyawali and Fogel (1994) on the entrepreneurial dimension was adapted to suit the content of the current study. Gnyawali and Fogel (1994) central argument was the critical role of entrepreneurship in the growth of business in a country. The author’s main objective was to develop a comprehensive entrepreneurial framework to investigate the relevant environmental dimensions significant in encouraging growth in burgeoning businesses. Thus, the authors noticed the importance of entrepreneurship and the influence of environmental factors in the growth of businesses. However, there has been no integrated study to explore how the institutional factors enhance business growth. The author’s entrepreneurial environmental framework consists of five entrepreneurial environmental facets: government policies and procedures; socioeconomic conditions; entrepreneurial and business skills; financial support; and non-financial support. Gnyawali and Fogel (1994) developed the entrepreneurial framework focusing on three aspects: existing or cited empirical studies on environmental conditions; the inter-connectivity of the environmental facets; and a rich, but carefully developed, framework which could be subject to methodical and empirical research.

However, from the argument made for the first rationale of study, as discussed above, and the gamut of existing literature reviewed (Busenitz, Gomez & Spencer, 2000; Fuentelsaz, González & Maicas, 2019; Gnyawali & Fogel, 1994; Gupta, Yayla, Sikdar & Cha, 2012; Kostova, 1997; Manolova, Eunni & Gyoshev, 2008; Monticelli et al., 2017; North, 1990; Scott, 1995; Spencer & Gómez, 2004; Urban & Muzamhindo, 2018), it is clearly evident that there are no empirical studies on (Gnyawali & Fogel, 1994) an entrepreneurial dimension framework.

The author carefully developed the framework to ensure that systematic or methodical research can be conducted to test the five dimensions. However, the existing literature from definitive and previous studies proves otherwise. Even where there are studies on the entrepreneurial environmental factors, scholars and academics only consider few facets of the dimensions from a conceptual perspective. For example, North (1990) scholarly studies on institutions, institutional change, and economic performance established two institutional factors: formal and informal. The author considered formal institutions as including the political, economic and legal dimensions; whereas informal institutions considered factors, beliefs, norms, values, ethos etc. To North, environmental factors that expedite or impede entrepreneurial activity are political and socio-economic, and legal institutions like the court and legal instruments.

Fuentelsaz, González, Maícas and Montero (2015) and Shane (2003) entrepreneurial institutional dimension is congruent with North (1990): political, social, legal and economic formal institutional factors. Shane (2003) postulated that economic factors include economic capital; availability of capital and a stable economy; a political dimension focus on property rights, freedom and decentralised political power; and the socio-cultural environs of productive entrepreneurship in considering the social and cultural canons and values. Fuentelsaz et al. (2015) empirically tested importance of formal institutions regarding property rights; business freedom; fiscal freedom; labour freedom; financial capital and educational capital; on entrepreneurship. Others have empirically explored the impact of informal institutional factors relating to performance orientation, self-expression and social desirability (Muralidharan & Pathak, 2017); legal, regulatory, state-backed or regulatory bodies (Amoako & Lyon, 2014); and owner-manager international orientation, global firm industry structure, networks and the potential of the foreign market (Rutihinda, 2008). There appears to be no empirical studies on the Gnyawali and Fogel (1994) integrated entrepreneurship framework. This gap is what the studies identified.

The above reasons and a call for further research on the impact of formal and informal institutions on exporting firms in developing economies; a lack of comprehensive empirical study on Gnyawali & Fogel (1994) entrepreneurial environmental framework, particularly in export activities; limited empirical examination into how institutions influence export businesses in the developing markets and; the dearth of an empirical study on the potential effect of social-cultural dimensions on firm foreign market operations, clarify the rationale for the study and the adaption of a Gnyawali & Fogel (1994) entrepreneurial framework.

1.5.2: Rational for Innovation, Business strategy and Symbiotic Relationship

Businesses are context-specific, and environmental activities affect a firm's decisions and actions. Institutional factors influence the industry and firms' strategic decisions (Mol, Stadler & Ariño, 2017); and may require a certain level of commitment, enabling the firms leverage on the opportunities in the local and international markets. Arguing from an economic viewpoint, Monticelli et al. (2017) said that institutions pattern the firm’s strategies and shape the firm's foreign market activities. In effect, the vital role of strategic management in international business explains the increase in empirical studies (Barkema, Chen, George, Luo & Tsui, 2015). The increase in research requires that studies explore the relationship between performance and diversification level (Khanna & Palepu, 2000; Palich, Cardinal & Miller, 2000); the role of the state in driving international business (Peng & Heath, 1996); institutional impediments in the domestic market (Adomako et al., 2020); domestic institutional impact on firms’ innovation activities (Qu & Wei, 2017); and the business strategy adopted (Morais & Franco, 2018; Safari & Saleh, 2020) in enhancing foreign market sales and increasing the number of export regions (Adomako et al., 2020; Hsieh et al., 2019). Accordingly, an increase in research has led to a recent study to test established innovation and business strategy and examine the effects on internationalisation.

The importance of institutions in firm innovation and business strategy is often discussed in the existing literature. Qu and Wei (2017) investigated how domestic institutions, including government support and networking, influence the innovation in firms and observed that protecting intellectual property rights; external connections and government assistance, including financial support, tax reduction, tax exemptions and flexible bureaucratic procedures; positively affected the firms’ innovation.

Additionally, Wellalage and Fernandez (2019) found that the formal institutional factors in the form of credit facilities from banks and trade credits positively and significantly influence innovation. However, informal finance had no significant relationship with innovation. Similarly, Ullah (2019) observed that access to formal finance positively influences firm innovation. However, informal finance had an insignificant relationship with innovation.

In addition, scholars argue the essential role of business strategy in firms' export activities and internationalisation. Specifically, Safari and Saleh (2020) study found that business strategy helped develop firms' competitive advantage, which strongly positions them in the local and international market. Safari and Saleh (2020) concluded that business strategy, directly and significantly, affects the export activity of firms in Vietnam. Similarly, Morais and Franco (2018) acknowledged the influential role of business strategy through an alliance with an international agent in firms' international operations.

They found that strategic alliances with the international agents increased firms' market share and enhanced export activities into a new market. Therefore, a firm's business strategy can help increase foreign sales and the scope of internationalisation (Safari & Saleh, 2020). However, despite the burgeoning research on institutions and firms' innovation and the essential role of innovation and business strategy in fostering internationalisation, it appears that the existing literature has tended to focus mainly on developed, western European countries (Love & Roper, 2015; Martínez-Román et al., 2019); Asian 'tigers' and China (Qu & Wei, 2017; Zhu, Wittmann & Peng, 2012); and emerging countries such as Russia, and the Czech Republic (Wellalage & Fernandez, 2019), neglecting African and developing countries (Mol et al., 2017; Ullah, 2019), and indigenous firms in particular.

Specifically, many studies on institutions and internationalisation have focused mostly on large organisations, with little attention given to the export activities of smaller firms (Safari & Saleh, 2020). In addition, despite the seminal role of innovation and business strategy in firms' internationalisation, no study considers how innovation and business strategy, as potential mediating variables, can affect their international activities (Safari & Saleh, 2020). Consequently, scholarly research on business strategy (Safari & Saleh, 2020; Singh & Mahmood, 2014), through strategic alliances (Franco & Haase, 2016; Morais & Franco, 2018), must be encouraged in Africa, and specifically Ghana, to ascertain its effect in boosting internationalisation. Therefore, this study responds to scholars calling to include mediators in recent research to examine the potential effects on internationalisation and export activities (Adomako et al., 2020; Safari & Saleh, 2020). The study responds to Safari and Saleh (2020) call for further study on the relationship between business strategy and export operations.

Moreover, the study also responds to Adomako et al., (2020) call for researchers to consider potential mediators, such as innovation and business strategy (Safari & Saleh, 2020), in advancing internationalisation. Given the above discussion, the study argues that innovation and business strategy as mediating variables have a potential effect on foreign markets operations. Hence, it is appropriate to consider these variables in the scope of the current study. Internationalisation and its associated benefits via exports can address domestic employment issues and stimulate economic growth. However, limited access to resources and financial support, and limited knowledge of the international market, among others challenges to the internationalisation of firms (Bowen, 2019), may drive them into crisis (Beck, Demirgüç-Kunt, Laeven & Maksimovic, 2006) and affect the degree of internationalisation. However, collaborative relationships (Kijkasiwat et al., 2021) are one key strategy that can help facilitate business activities in a challenging environment (Zhang et al., 2016) and mitigate institutional barriers (Eijdenberg Emiel, Thompson Neil, Verduijn & Essers, 2019). Moreover, symbiotic relationships help mitigate the barriers and uncertainty associated with internationalisation (Alayo, Iturralde & Maseda, 2021) and spur growth in international operations (Mikhailitchenko & Varshney, 2016).

For example, the existing literature has acknowledged that symbiotic relationships could help firms develop their competitive advantage to reap superior benefits (Andriof, Waddock, Husted & Rahman, 2017) in the foreign market. In addition, symbiotic relationships influence the risk and returns for business; they reduce expenses and increase market opportunities; enhance ideas and information sharing; and improve performance (Kijkasiwat et al., 2021). Additionally, several earlier studies in this area have discussed the importance of symbiotic relationships in sharing ideas, competency and gaining resources and financial capital, which help to enhance innovation and inter-firm alliances to increase internationalisation (Dana, Etemad & Wright, 2008; Gäre & Melin, 2011; Harrison, 1997).

Despite the many, obvious benefits of symbiotic relationships quoted in the existing literature (Li et al., 2018), the impact of symbiosis on businesses' performance, especially export activities, is seldom discussed in the existing literature (Kijkasiwat et al., 2021). Though several studies discuss the significant contributions of symbiotic relationships to firm performance (Kijkasiwat et al., 2021), internationalisation (Mikhailitchenko & Varshney, 2016) and innovation (Xie, Wang & Jiao, 2019), the potential moderating effects have still not been extensively explored.

In fact, in instances where the effects of a symbiotic relationship was considered, it was only discussed as strategic alliances relating to small and large firms in developed economies (Mitsuhashi & Greve, 2009), thereby excluding developing markets like Ghana. Accordingly, there is a need for further studies on firms' symbiotic relationships, considering all the symbiotic factors and how they influence local firms' innovation, business strategies and internationalisation. This study, then, is a call for a comprehensive research into firm symbiotic relationships (Kijkasiwat et al., 2021). It is against this background that the study fills the research gap by examining the effects of external institutional dimensions, both formal and informal, on the degree of internationalisation of local firms; by investigating the potential mediating effect of innovation and business strategy on internationalisation; and by determining the possible moderating impact of a symbiotic relationship between innovation, business strategy and internationalisation.

1.6: Problem Statement

Drawing from the rational of the study, this study argues that markets are imperfect, businesses exist in such imperfect markets, and, in response, developed institutions (North, 1990b). The institutional terrains influence the industry and firms' strategy creation; hence adequate commitment must be invested to parsimoniously take advantage of domestic and foreign market opportunities for a competitive advantage (Mol et al., 2017). Monticelli, Calixto, Vasconcellos, and Garrido (2017) affirm that from an economic perspective, the effects of the institutions greatly pattern firms' strategies. This suggests that the institutional environs shape firms' strategic decisions and hence influence strategic management policy plans, business activities, strategic choices and internationalisation agenda.

Other studies assess the function of the state in international business and institutional constraints in the domestic market and networking (Raymond & St-Pierre, 2010). It can be surmised that an increase in research studies allows scholars to: test established theories and phenomena, identify the responsibilities of the state in internationalisation, and examine the institutional constraints and mitigation strategies entrepreneurs and exporters adapt to entering foreign markets because the institutional context influences firms' strategies, innovation and internationalisation.

Notwithstanding the importance of institutions in international business research and on strategy and firms' export activities, empirical studies on strategy and internationalisation are under-researched in Africa and limited in the extant literature (Mol et al., 2017). Besides, despite the numerous empirical research on the institution, entrepreneurial activity and internationalisation have also been investigated in Sub-Saharan Africa (Aparicio et al., 2016; Stenholm et al., 2013; Urban & Muzamhindo, 2018); yet, there is still a gap in the institutional literature that needs both empirical and theoretical studies. The research gap in the literature has created three research opportunities on institutional theory and entrepreneurial activity in developing economies (Eijdenberg, Thompson, Verduijn, & Essers, 2019).

The first one is the paucity of research on the relationship between institutions and entrepreneurial activity within indigenous export firms, particularly in developing countries such as Ghana. The second research gap from the review of the existing literature revealed an inconsistency in the empirical finding on institutions (see Chetty & Stangl, 2010; Ciszewska-Mlinaric, 2018; Eesley et al., 2018).

Moreover, the extant literature is not limited only to inconsistencies but also the non-existence of empirical findings. Nikolaev, Boudreaux, and Palich (2018) cross-country study reveal a strong relationship between institutional factors (related to economic freedom) and entrepreneurial activity but is unable to empirically support the relations between institutional dimensions (like cultural values etc.) and entrepreneurial activity. The cursory literature proves a gap of inconsistent findings and non-existence of empirical findings in institutions literature, entrepreneurial activities and internationalisation. The last research opportunity is the theoretical vacuum which offers an opportunity to make a case for a framework in the export business. The empirical studies revealed that despite the gamut of existing literature reviewed (Fuentelsaz et al., 2019; Ciszewska-Mlinaric, 2018; Gnyawali & Fogel, 1994; Gupta, Yayla, Sikdar, & Cha, 2012; Manolova et al., 2008; Monticelli et al., 2017; North, 1990a; Scott, 1995; Spencer & Gómez, 2004; Takyi et al., 2022; Urban & Muzamhindo, 2018), there is no empirical studies on entrepreneurial dimension framework (Gnyawali & Fogel, 1994).

Recent scholars have also investigated empirical studies on entrepreneurial environmental factors. One key institutional factor was analysed based on six governance tenets: voice and accountability, political stability, government effectiveness, regulatory quality, the rule of law, and control of corruption (Fuentelsaz et al., 2019). Another was based on financial and non-financial support (Ciszewska-Mlinaric, 2018); and regulatory, cognitive, normative and conducive factors (Urban & Muzamhindo, 2018). Furthermore, Bosma, Content, Sanders and Stam (2018) researched institutions, entrepreneurship, and economic growth in Europe and analysed formal institutional factors as government policies, programmes and regulations; and societal desirability and social acceptance of entrepreneurship as informal institutional factors influencing entrepreneurial activity. Empirical research on institutional variables is congruent with the above scholars. The authors consider formal institutional factors such as venture capital, access to funds, tax rates; government policy on corruption; and informal variables such as the social desirability of entrepreneurship and the acceptance of entrepreneurship as a career choice.

It is evident from the existing literature that studies explaining how entrepreneurial institutional frameworks influence firm internationalisation are limited. In addition, systematic, methodical and empirical research to explore the five entrepreneurial environmental dimensions and their significant effect on firms' internationalisation in developing economies is non-existent. Thus, the literature has not provided a comprehensive, empirical study on (Gnyawali & Fogel, 1994) entrepreneurial environmental dimensions, especially regarding export activities. This is the overarching research gap that the study seeks to explore.

1.7: Brief Research Methodology

The main objective of the study is to examine a mediated-moderated model to solve the broad research questions. The proposed model is tested for the statistical importance of the variables. The study applied SEM to explore the model's validity and to explore the association between the variables in the proposed model. A developing country, Ghana, was used as the study setting to examine the favourability of the institutional dimensions and the importance of symbiotic relationships in the firms' degree of internationalisation.

Indigenous firms in three industries – agriculture, manufacturing and handicrafts – comprised the population for the research. An online survey (mail) followed by personal contact was used as a data collection method. The study used a mixed-method approach due to the complexities of internationalisation (Bowen, 2019). A sample size of three hundred and one (301) indigenous exporters participated in the study. Indigenous exporters were purposively sampled from the database of the Ghana Export Promotion Authority. Out of the 301 respondents, ten were later drawn to participate in the interview. Questionnaires were designed using seven-point and five-point Likert-scales. Structural Equation Models (SEM) were used to analyse the quantitative data, while qualitative data were analysed using content analysis.

1.8 Significance of the study

The thesis has importance in opening up further research and theoretical knowledge about the impact of formal and informal institutional dimensions on firms' internationalisation. The study contributes to three broad areas: the theoretical improvement of international business literature, advancement in public policy issues regarding institutional determinants of promoting export and practical implications to exporters.

Firstly, existing knowledge on the institutional determinants of export activities is understudied. While the studies on institutions and degree of internationalisation mostly neglect the impact of potential mediators, the literature on institutions fails to relate it to the local firms’ symbiotic influence and how it impacts foreign market operations. This study contributes to the international business literature as to how formal and informal institutional dimensions, directly and indirectly, influence firms degree of internationalisation by the addition of government financial-non-financial support and socio-cultural factors (social desirability of entrepreneurship and informal networks) as independents variables in the export institutional model and empirically examine several hypotheses relating to institutional factors and other determinants of export activities.

The study expands understanding on how the association with the external institutional factors enhances export activities. Thus, this research significantly contributes to the existing literature by exploring the direct and indirect influences of two broad dimensions of institutions on indigenous firms degree of internationalisation. This study indicates that both government financial support and non-financial support favourably impacts innovation and business strategy and further enhances internationalisation. Besides, the influence of an informal network was revealed to influence internationalisation significantly.

Moreover, a synergistic relationship was established to strengthen innovation and internationalisation and business strategy and internationalisation. Thus, from the perspective of the institutional theory, the findings of the study have shown that the influence of local firms external factors and symbiotic relationships can develop a competitive positioning and capacity for enhancing innovation, alliance relationships and degree of internationalisation. Accordingly, the study used the dimensions of the institution and institutional-based view to identifying key factors regarding government support (financial and non-financial), socio-cultural factors (informal network and social desirability to entrepreneurship) and found government financial support, non-financial support and informal networks as the significant factors in advancing export business in a developing country.

The two mediating and moderating variables contributed to improving local firms' competitive advantage to expand export activities. Thus, this research increases debate on the literature on innovation, business strategy and symbiotic relationships in a developing economy like Ghana. This is a significant contribution.

Secondly, several theoretical and empirical research on institutions and internationalisation have primarily been examined in developed and emerging countries accordingly; there have been scholarly calls to advance literature and theoretical model in Africa. The study addresses the erudite calls and contributes to the literature by broadening it to less explored regions in Sub-Saharan African, Ghana. Consequently, the study fills a critical gap in international business literature with empirical findings relating to the degree of internationalisation of firms in developing economy thus boosting the generalisability of the results.

Finally, the results from this study provide suggestions for improving the institutional dimension by the government of Ghana. Moreover, the study's findings encourage collaborative support by the banks, government, interfirm network, community, business partners (local and international) and policymakers to concentrate on elements relating to symbiosis and implement them to enhance competitiveness and capabilities for international operations. The study recommended that government and policy-makers focus on creating favourable government support and informal networks whiles creating strong symbiotic relationship as the key factors influencing Ghanaian indigenous firms internationalisation.

1.9: Organisation of the study

The thesis consists of eight chapters.

Chapter One introduces the thesis. The background, the research objectives and the hypothesis are presented. The rationale and the justification for the study are discussed, along with an overview of the research methodology. Lastly, the chapter ends with the limitations and the organisation of the thesis.

Chapter Two presents the literature review on formal and informal institutional dimensions influencing internationalisation. Under this chapter, based on the institutional-based view, formal institutional dimensions, such as government financial support and government non-financial support, and informal institutional factors like the societal desirability of entrepreneurship and informal networks are discussed to proffer a comprehensive understanding to the study.

Chapter Three presents a review of mediating, moderating, dependent and control variables. This chapter presents a literature discussion on innovation, business strategy and degree of internationalisation measured by export intensity (foreign sales), geographical scope and geographical scale. In addition, literature on the symbiotic relationship as a moderating effect between innovation and internationalisation and business strategy and internationalisation was reviewed The chapter further discusses the literature on firm characteristics, including firm size, age, international experience, nature of industry and ownership structure, all of which have a possible impact on th internationalisation of firms.

Chapter Four presents the theory and the hypotheses developement. The chapter discusses the hypothesis developed from the institutional dimensions and internationalisation and presents the export institutional framework developed from the existing literature. Lastly, the theory, the institutional-based view and resource dependency theory, are discussed in this chapter.

Chapter Five presents the study context and a comprehensive explanation of the research approach and methodology for the thesis. In addition, the chapter briefly discusses Ghana's performance indicators, government export support, and export earnings from NTEs in Ghana. The chapter proceeds with the research methodology, including the research design; the research approach; data collection; the population; sampling strategies; the sample frame and data quality control. The measurement instrument, survey process and data analysis are also discussed.

Chapter Six covers the data analysis and interpretation of the results regarding institutional dimensions; the mediating factors (innovation and business strategy); moderating variables (symbiotic relationships) and internationalisation. Chapter Seven discusses the findings for both quantitative and qualitative studies. Chapter Eight presents the limitations, recommendations and conclusion of the study. Based on the findings and the research conclusion, the chapter provides implications for suggested future research areas.

1.10 Summary

This first chapter discusses the general introduction of the study. The chapter has established the rationale for studying the influence of institutional dimensions and symbiotic factors in firms' international operations. The background of the study was elaborated, followed by the research objectives, questions and hypotheses. The study concluded with the study contribution and organisation**.**

CHAPTER TWO

LITERATURE REVIEW ON FORMAL AND INFORMAL INSTITUTIONAL DIMENSIONS

2.1 Introduction

The previous chapter, Chapter One, discussed the general introduction of the study by establishing the rationale for studying the interplay between institutional dimensions, symbiotic relationships and internationalisation. Moreover, the background of the study, research objectives, and questions and hypotheses were elaborated. The chapter concluded with a study contribution and the general organisation of the thesis. This chapter, Chapter Two, reviews the literature on the primary independent constructs of the research, formal and informal institutional dimensions, including government financial support, non-financial support, informal networks and social desirability of entrepreneurship. Additionally, it provides the rationale for selecting and reviewing the literature on formal and informal institutional dimensions and discusses their significant role in enhancing firms' internationalisation.

Firms' entrepreneurial activities and decisions to internationalise, largely, depend on their institutional influence and the environment they operate in (Morais & Ferreira, 2020; Muralidharan & Pathak, 2017). Such institutional terrain directly or indirectly enhances the entrepreneurial activities, export intensity, innovation and firm's strategies on the one hand (Ciszewska-Mlinaric, 2018; Marinova & Marinov, 2017; Seglah & Armah, 2016; Wellalage & Fernandez, 2019), while, on the other hand, hampering firms' export intensity, innovation and internationalisation (Ciszewska-Mlinaric, 2018; Korsakien, Diskien, & Smaliukien, 2015; Marinova & Marinov, 2017). For instance, studies have established that factors such as the social and regulatory elements, formal and informal factors are the primary concern and significant institutional determinants influencing entrepreneurial activities in the local and international market (Adomako et al. 2015; Dana, 2006; Eijdenberg et al., 2019; Muralidharan & Pathak, 2017). The environment within which entrepreneurial activities occur emerges as a significant area of research; yet, literature has not proffered a comprehensive empirical understanding of the entrepreneurial environmental dimensions by Gnyawali & Fogel (1994) and its associated impacts on firms' degree of internationalisation. Hence, it is paramount not only to conceptualise the impact of institutional environmental factors on entrepreneurial activities but also to study the influence of a country's institutional dimensions on the existing conceptual entrepreneurial environment framework and to determine the impacts on internationalising firms' export activities.

Moreover, both entrepreneurship practitioners and public policymakers have revealed a nascent interest in how home-country institutions influence internationalisation (Adomako et al., 2020; Qu & Wei, 2017). For instance, international organisations such as the Organisation for Economic Co-operation and Development, and the European Union, are centring on the environmental drivers of entrepreneurship, specifically the socio-cultural elements which influence individual career choices (entrepreneurial desirability) and new business creation (Thornton, Ribeiro-Soriano & Urbano, 2011). Therefore, due to the uncertainties associated with internationalisation, it is seminal for businesses to be supported in order to build, develop and strengthen their competitive advantage (Hashim, 2015). This is because institutional dimensions create supportive government incentives and socio-cultural beliefs and norms, mainly to foster domestic entrepreneurial activity and encourage exporting among indigenous firms (Muralidharan & Pathak, 2017; Takyi et al., 2022). Accordingly, this chapter appraisals the related literature on dimensions of institutions and internationalisation. The chapter commences with a literature review of the meaning and types of institution. The chapter follows with a discussion on the formal and informal institutional dimensions and the components of each dimension.

2.2 Concepts of Institutions

2.2.1: Meaning of Institutions

Institutional studies contend that government support fosters an internationalisation agenda among firms (Morais & Ferreira, 2020) and enhances internationalisation among internationalising SMEs (Ciszewska-Mlinaric, 2018). Alternatively, ample evidence also proves that a lack of, or weak, institutional support, in itself, is an opportunity to internationalise (White, Kitimbo & Rees, 2019). A dearth of adequate domestic institutional support influences firms’ entry into the foreign market (Morais & Ferreira, 2020; White et al., 2019). Accordingly, it can be argued that the intensity of international activities, the degree of internationalisation and innovation in international operations, and the impact of business strategy on firms, export performance, depend on the institutional factors (Love & Roper, 2015; Marinova & Marinov, 2017; Safari & Saleh, 2020), indicating the seminal role institutions play in firms’ internationalisation.

Although there is no generally accepted definition of the institution, several scholars have given different definitions due to the contextual influences. Table 2.1 shows a summary of the experts' definitions. An institution consist of by-laws, values, beliefs, and legal issues of genuine concern that direct, hamper or free a national local trade transaction (Scott, 1995).

North (1990a) contended that institutions are the canons, standards and imposition idiosyncrasies that restrain or facilitate human co-operation. Commons (1924) and Veblen (1914) argue that institutions consider the generalisation of individual norms, values of conduct, and principles of right and propriety. The collective measures undertaken in the institutional context directly or indirectly limit or increase individual actions. Culturally underpinning the definition of an institution is the view of Hamilton (1932) and Neale (1987). Hamilton (1932) argued that institutions are predominantly stable traditions of a group of people or values and canons of individuals (Neale, 1987) psychological ideas, statutes and conventions regulating people's activities.

Urbano and Alvarez (2014) studied the impact of institutional elements on entrepreneurial activity and defined institutions in the context of entrepreneurship. They contend that an institution is mainly associated with laws, customs, beliefs, and values that restrain the political, social and economic relationships and strengthen social life. Thus, institutions affect a nation's business and economic development (Alvarez & Urbano, 2012; Thornton et al., 2011; Veciana & Urbano, 2008)**.** Therefore, an institution is explained as a social construct that expedites or hinders the growth and expansion of entrepreneurial activity, promoting or eroding the economic and development benefits of individuals and nations. In other words, the more rigid or unfavourable the institutional dimensions, the less the positive impact on internationalised firms' innovation, business strategies and export activities. Alternatively, the less strict or favourable the institutional dimension, the greater and more positive the impact on internationalised firms' innovation, business strategies and internationalisation.

In the internationalisation context, Monticelli et al. (2017:360) defined institutions as the "formal structures responsible for guiding or curtailing the choices of agents with regard to the promotion of their international insertion, and these structures can act in a positive, negative or even indifferent manner". It can be concluded that institutions are formal structures that regulate business operations. Such formal structures spur or impede indigenous businesses' export activities. The studies draw support from existing literature and define the elements of the formal and informal institutional dimensions that influence innovation, business strategy and international operations.

TABLE 2. 1: Summary of some definitions of institutions

Author and Year	**Research topic**	**Definition of institution**
Monticelli, Calixto, Vasconcellos, and Garrido (2017)	The influence of formal institutions on the internationalization of companies in an emerging country	"In the context of internationalization, institutions are formal structures responsible for guiding or curtailing the choices of agents with regards to the promotion of their international insertion and these structures can act in a positive, negative or even different manner." (350)
North (1990a)	Institutions, institutional change, and economic performance	"Institutions are the rules of the game in a society or, more formally, are the humanly devised constraints that shape human interaction. In consequence they structure incentives in human exchange, whether political, social, or economic" (p.3). "Institutions include any form of constraint that human beings devise to shape human interaction" and "consist of

		formal written rules as well as typically unwritten codes of conduct that underlie and supplement formal rules, such as not deliberately injuring a key player on the opposing team"(p.4)
Urbano and Alvarez (2014)	An empirical investigation into institutions unlocking entrepreneurial activity	"Institutions are related to rules, norms and habits, which control social, political and economic interactions and provide stability and meaning to social life"(p.705)
Davis and North (1971)	Institutional change and American Economic Growth	Institutional frameworks are the set of fundamental political, social, and legal ground rules that establishes the basis for production, exchange, and distribution." (p.6)

Source: author's own compilation from established authorities

The importance of institutions to entrepreneurship, entrepreneurial activities and economic development is immeasurable and is copiously described in the literature (Fuentelsaz, González, Maícas & Montero, 2015; North, 1990b). Institutions expedite the exchange process among interested parties (North, 1990a); enhance entrepreneurship; advance economic activity and growth (Fuentelsaz et al., 2015); and are "the key issue to creating productive economies" (North, 1990b: 362). Similarly, other studies have acknowledged the distinctive attributes of institutions and have argued that institutions "establish a stable structure for human interaction" (Thornton et al., 2011:110), and "define the humanly devised constraints that shape human interaction" (North, 1990a: 364).

In solidifying his argument in his transaction theory of politics, North (1990a) contends succinctly that “The consequent organisations that arise will reflect the opportunities available in that institutional setting”. That is, the institutional constraints together with the traditional constraints (income, technology) define the potential wealth maximising opportunities of entrepreneurs (political or economic) of organisations” (p. 364).

Invariably, important institutional perspectives may establish a stable framework for human interaction which constrains or represses entrepreneurship and entrepreneurial activities; and shrinks economic productivity or development, or positive payoffs, such as facilitating economic growth and development, or firms’ competitive advantage in both local and international activities. Conversely, the dire consequences of any activity that bond with the institutional structure are worthless (North, 1990b), devastating and destructive to the entrepreneurial activities of a nation and a firm’s internationalisation. Hence, comprehensive, well-structured and favourable institutional factors ought to be instituted to develop firm competitiveness in both the local and international market, cementing the firm’s international market position and enhancing export activities, since the formal and informal institutions influence firms’ internationalisation (Monticelli et al., 2017; Muralidharan & Pathak, 2017).

2.2.2: Dimensions of Institutions

According to Scott (1995), national institutional environs consist of canons and conventions, in a cognitive and established structure, which sets out the “rules of the game” (North, 1990:1). Authorities in the field of institutional studies have developed both empirical and conceptual approaches to the study of institutions (Busenitz, Gomez & Spencer, 2000; Ciszewska-Mlinaric, 2018; Gnyawali & Fogel, 1994; Gupta, Yayla, Sikdar & Cha, 2012;

Kostova, 1997; Manolova, Eunni & Gyoshev, 2008; Monticelli et al., 2017; North, 1990a; Scott, 1995; Spencer & Gómez, 2004). According to North (1990b), institutions are both formal and informal. Formal institutions include political, economic and legal dimensions, while informal institutions consider factors such as the beliefs, norms, values and ethos (North, 1990a).

Similary, Shane (2003) classified institutions into three dimensions: economic, political and socio-cultural. The economic institutional factors include economic capital, availability of capital and a stable economy. Political factors focus on property rights, freedom, and decentralised political power. Socio-cultural environs consider the social and cultural canons and values. Thus, the institutional dimension are the political, economic, legal and socio-cultural factors that regulate country-specific export and innovation activity and influence business strategy. Other scholars have classified institutions into regulative, normative and cultural-cognitive (Kostova, 1997; Spencer & Gómez, 2004; Urbano & Alvarez, 2014).

According to Kostova (1997), while the regulative institution considers the government's policies and programmes, normative institutions cover the societal canons and standards, and the cultural-cognitive institution reflects on commonly accepted social knowledge. Simón-Moya, Revuelto-Taboada and Guerrero (2014) classified the regulative institutions as the formal institutional dimensions comprising tax export policies and regulative procedure (Adomako, Danso & Ampadu, 2015; Gnyawali & Fogel, 1994). Furthermore, Urbano and Alvarez (2014), expanding on the institutional dimension, noted that, whereas the regulative dimension involves the legal procedures and requirements governing the business establishment and access to capital; the normative approach highlights career choices, and the high status and nature of media attention; and the cultural-cognitive focuses on entrepreneurial skills, fear of failure and entrepreneurial knowledge. Moreover, Fleury and Fleury (2011) contend that the normative domain of institutions includes the cultural and socio-political facets of institutions. Busenitz et al. (2000) noted that regulatory pillars comprise rules, conventions, and governmental programmes that aid in new venture creation, eliminate any possible impediments in establishing business, and facilitate access to resources.

Gnyawali and Fogel (1994) suggest specific domains of institutional dimension to include government policies and programmes, entrepreneurial business skills, socioeconomic factors, and financial and non-financial support. The cognitive domain defines institutions as the structure to classify and assess information, and the dexterity to muddle through the challenges and perils in managing a small company (Urbano and Alvarez, 2014). Dana (1987) added training courses and the dissemination of relevant information to an entrepreneur as another indicator of the cognitive dimension of the institution.

From the above discussions on various institutional strands, it is clear that Spencer and Gómez's (2004) three institutional dimensions, normative, regulatory and cognitive, which were drawn from Busenitz et al. (2000) and Kostova and Roth's (2002) institutional dimensions, and built on Scott (1995) institutional pillars of entrepreneurship, are the three pillars of every institutional environment. However, based on the focus of this study – how the external institutional dimensions directly or indirectly affect firms' internationalisation – the study grouped the institutional dimensions into formal and informal.

It argued that formal and informal institutions are the two types of institutional dimensions influencing indigenous exporters. Regarding the significant effect of the external environment on firms' international performance (Safari & Saleh, 2020), the study argues that the formal institutions support the regulative dimensions and the informal institutions reinforce the normative and cognitive institutional dimensions (Fleury & Fleury, 2011; Gupta, Veliyath & George, 2018; Simón-Moya et al., 2014). Therefore, drawing from the theory underpinning the research, the study argues that formal institutions' dimensions (including government financial and non-financial support) and informal dimenions (socio-cultural factors) may positively influence the firm's degree of internationalisation.

2.3: Gnyawali and Fogel's Entrepreneurial Institutional Dimension

Gnyawali and Fogel (1994) developed an integrated entrepreneurial institutional dimension for entrepreneurship and new venture creation. The authors proposed five (5) dimensional institutional environs that influence entrepreneurial activities. Entrepreneurship is affected by formal and informal environmental factors that spur or restrain entrepreneurial activity, such as new venture creation (Gnyawali & Fogel, 1994). In the context of internationalisation, the formal and informal institutional dimensions significantly impact the foreign market activities of indigenous businesses This study is couched, conceptually, in Gnyawali and Fogel's (1994) 'framework for entrepreneurial environments'. The two institutional dimensions, formal and informal, adopted and modified to address the current research, are explained below.

2.3.1: Formal Institutions

North (2005) classified formal institutions as written conventions, rules and regulations, such as government policies promoting entrepreneurial behaviour and restraining activities with negative intentions (Spencer & Gómez, 2004). Monticelli et al. (2017) stated that formal institutions constitute the regulatory structures, which positively, negatively, or indifferently affect internationalising firms. In the same way, institutions pattern entrepreneurial and export activity structures by offering motivation and restrictions (Adomako et al., 2015; Qu & Wei, 2017). Therefore, unfavourable domestic institutional factors increase firms' transaction costs; insecurity (Hanse, Langevang, Rutashobya & Urassa, 2015) and uncertainties; and impede internationalisation (Adomako et al., 2020). Or they motivate firms with the entrepreneurial intention to engage in international operations, mainly to safeguard themselves from the volatile and unfriendly domestic market (Monticelli et al., 2017).

Various studies have explored the strands of formal institutions. For instance, Bowen (2019) studied why firms engage in international activities and found that institutional factors impeding foreign market activities include inadequate resources, limited home-country public support and cultural influences. Moreover, Bosma and Kelley (2019), in their study in the Global Entrepreneurship Monitor (2018), concluded that firm internationalisation is facilitated by "free trade policies, simple and non-restrictive procedures, efficient and economical logistics, shared borders, and co-operation among common culture and language economies" (p.27).

In arguing on the dimensions of formal institutions that shape entrepreneurial environments, Adomako et al. (2015) included political and economic factors as constituents of formal institutional dimensions. The authors contend that economic institutions contribute to the general wealth of people in the society, economic stability and the availability of capital. Political environments include freedom, property rights and the decentralisation of political power that effects firms' innovation, business strategies and international operations (Ciszewska-Mlinaric, 2018; Love & Roper, 2015; Martínez-Román, Gamero, Delgado-González & Tamayo, 2019). Therefore, following Adomako et al. (2015) argument, and in the background of internationalisation, this study contend that formal institutions involve the formal regulatory structures, policies, programmes and incentives that influence firms' innovation, business strategies and internationalisation. The study adopts a modified Gnyawali and Fogel (1994) institutional framework.

2.3.1.1: Dimensions of Formal Institutions

The contribution of businesses, especially SMEs, to national economic development (Adusei, 2016; Ciszewska-Mlinaric, 2018; Michael, Saban & Abdurahman, 2016; Neagu, 2016) requires government support to intensify exports, innovation and business strategies and to stimulate firms' internationalisation, through government export programmes and support (Ciszewska-Mlinaric, 2018; Njinyah, 2018), which foster firms' internationalisation (Monticelli et al., 2017; Morais & Ferreira, 2020). Fischer & Reuber (2003) discussed the literature on government support for SMEs in international business. According to the authors, "internationalisation is good for small firms, and small firms are good for economies" (Fischer & Reuber, 2003). Yoo, Mackenzie and Jones-Evans (2012) argued that the purpose of public support is to boost the performance of existing and new firms.

Recently, Shu, De Clercq, Zhou and Liu (2019) and Shu, Wang, Gao and Liu (2015) revealed that government institutional assistance includes implemented governmental programmes and executed strategies to help lessen any institutional inefficiency or ineffectiveness, and the absence of intermediaries during a period of transition, and to help firms earlieritise decision making. Ciszewska-Mlinaric (2018) indicated that public support helps facilitate firms' successful entry; enhances international market position; develops new international market opportunities; and encourages business growth (Monticelli et al., 2017). Government support plays a significant and pivotal role in influencing foreign market operations (Cardoza, Fornes, Farber, Gonzalez Duarte & Ruiz Gutierrez, 2016), enhancing indigenous firms' innovation and export activities, leveraging the extent of internationalisation. Therefore, the study classified the formal institutional dimensions into: government financial support and government non-financial support. The subsequent section discusses the two dimensions.

2.3.1.1.1: Government Financial Support

Financial support and non-financial support have been several ways government support private enterprises (Torres, Varum & Bannò, 2012). Undoubtedly, there is still uncertainty about the nature of government support for firms (Ciszewska-Mlinaric, 2018) and whether the government offers specific needs (Knight, Bell, & McNaughton, 2003) to enhance firms'international operations. Others have questioned the influential role of government support in promoting export activities (Geldres-Weiss & Carrasco-Roa, 2016). The prevailing discourse is how vital government support helps the beneficiary firms develop, internationalise (Bowen, 2019) and ensure the efficient use of taxpayers' money (Ciszewska-Mlinaric, 2018).

Furthermore, there is limited and, in some cases, fragmented information about the exact elements and support that foster national entrepreneurship, and governmental activities to accelerate domestic entrepreneurship (Dana, 1993; Gnyawali & Fogel, 1994) and business internationalisation. Other scholars (Fisher & Reuber, 2003b; Mason & Brown, 2013) postulate that government entrepreneurial support programmes must focus on firms with high growth potential, since they have a high propensity and potential to create jobs.

Research into these questions has mostly produced mixed findings and inconclusive results (Yoo et al., 2012). For instance, in Ghana, Amoako and Lyon (2014) indicated that exporters receiving formal institutional support from public regulatory agencies, the judiciary, and the legal system were helped to intensify their export activities. Moreover, Seglah and Armah (2016) examined Ghanaian service companies' internationalisation strategies and found that government support positively influences internationalisation. In their seminal work, Qu and Wei (2017) observed that government assistance, including protection of property rights, positively influences both process and product innovation.

A recent study by Wellalage and Fernandez (2019) concluded that access to formal finance (bank finance, trade credit) has a significantly positive interaction with product and process innovation, especially for early SMEs, rather than for mature firms. In fact, Monticelli et al. (2017) explored the impact of formal institutions on internationalisation and acknowledged that government support regarding established strategy projects, training programmes, and subsidies for international trade fairs positively affects Brazilian firms' internationalisation.
Their study revealed that foreign bureaucratic procedures; unfriendly exchange rates; high tax rates; and a lack of recognition are the four major formal institutional factors that hamper

firms' internationalisation. Njinyah (2018) found that government support in promoting export activities, directly and indirectly, influences export performance in a developing market like Cameroon. Recently, Takyi and Naidoo (2022) observed that government support significantly enhance firms access to rare resource and financial capital which they leverage to expand and sustain operations. Moreore, Idris and Saad (2019) discovered that government support has a significant, positive influence on firms' internationalisation in Malaysia. Similary, Ciszewska-Mlinaric's (2018) investigation into public support demonstrated that public financial support significantly and positively influences firms' internationalisation in export intensity and geographical location.

Most recently, Safari and Saleh (2020) surveyed 364 Vietnamese SME exporters and revealed that government support is positively related to internationalisation. However, Geldres-Weiss and Carrasco-Roa's (2016) research on the impact of export programmes on exports found no exact interplay between export promotion programmes and exporting performance among the beneficiaries and non-beneficiaries. The authors questioned the significance of government institutional support in promoting international operations because they found that firms' international operations greatly improved without government support.

Earlier studies, such as Kaur and Sandhu (2014), argued that government export support programmes have no driving influence on firm internationalisation. This is contrary to Marinova and Marinov (2017) recent study which uncovered that governmental support programmes exhibited a significant influence on internationalisation. Therefore, the above literature review shows that the government support for export promotion has a varied influence on internationalisation, and that the direct or indirect effects may depend on the mediating and dependent variables.

Notwithstanding the contradicting results, earlier and recent studies suggest government support systems boost business innovation and internationalisation. In fact, as businesses face challenges, including access to finance; lack of government support and foreign market knowledge; logistic problems and financial losses (Ciszewska-Mlinaric, 2018; Hashim, 2015; Korsakien et al., 2015; Njinyah, 2018; Wellalage & Fernandez, 2019), access to government support will offer vast advantages to the firms, by providing information about the host market; business, professional and foreign partners; and regulatory and international standards; and by creating and fostering useful social ties, such as with family and friends; also reducing the possible risk associated with internationalisation; increasing the proclivity to engage in foreign market activities; and increasing the degree of internationalisation and geographical location (Ciszewska-Mlinaric, 2018; Marinova & Marinov, 2017).

Distinctly, the existing literature evidently supports the significant role of government support in driving firms' internationalisation. Crick and Lindsay (2015) and Korsakien et al. (2015) indicated that effective support from the state-backed institutions helps eliminate the major export impediments and serves as a key driver of internationalisation. Michael et al. (2016) acknowledged that government support programmes are implemented to develop the capacity and capability of the firms and specifically improve "entrepreneur development, human capital development, marketing and promotion, and product growth" (Michael et al., 2016:203).

The most recent study confirms that government support, in the form of discounts to an international trade show, facilitates internationalisation among exporting and non-exporting firms (Bowen, 2019). In essence, government policies on trade policy and opening borders have offered vast entrepreneurial opportunities and increased entrepreneurial activities (Eijdenberg et al., 2019).

Alternatively, ample evidence also suggests that a lack of, or weak, institutional support in itself is an opportunity to internationalise (White et al., 2019). A study by Amankwah-Amoah, Boso and Antwi-Agyei (2018) indicates that inadequate funding was a factor in the Ghanaian firms' innovation. Therefore, the government, policymakers and state-backed regulatory agencies must implement policies and programmes necessary to drive export activity and promote indigenous firms' internationalisation, notwithstanding the fragmented results presented in the literature.

Li and Atuahene-Gima (2001) defined government support as the level of assistance a firm receives regarding friendly policies, incentives and programmes. Wellalage and Fernandez (2019) described formal finance as access to public and private bank loans and finance from non-bank organisations. Moreove, Qu and Wei (2017) defined government assistance as a form of government support that offers firms an opportunity to access scarce resources, including access to funding, credit facilities and expert support, at a moderate rate, to enhance competitiveness among firms and develop a competitive advantage in both the domest and international market (Monticelli et al., 2017).

In their seminal work on government support (financial and non-financial) and firm performance, Songling, Ishtiaq, Anwar and Ahmed (2018) defined government support as including financial support and non-financial support that enhance enterprise growth, promotion and survival. Therefore, in the internationalisation of indigenous exporters, government financial support constitutes the financial support from venture capital and commercial banks, and non-bank financial organisations, to enhance the growth and expansion of internationalisation in terms of export intensity, scale and scope.

2.3.1.1.1.1 Constituents of Government Financial Support

There is a nascent discourse in the existing literature on the critical role financial resources support play in the internationalisation of firms (Ciszewska-Mlinaric, 2018; Love & Roper, 2015; Wellalage & Fernandez, 2019). Fernandez (2017) studied finance's role in private companies' innovation activities and observed that external finance sources had a significant influence on firms' innovation. Recent studies have indicated that government possesses and regulates some valuable, key resources, so that firms cannot easily obtain such resources and increase internationalisation without having a strong networking relationship with relevant stakeholders such as government officials and political institutions (Anwar, Tajeddini & Ullah, 2020; Songling et al., 2018; Zhang, Ma, Wang, Li & Huo, 2016). Therefore, the study suggests that government financial support is critical and can improve the degree of internationalisation of Ghanaian businesses. As Qu and Wei (2017) indicated, government financial support offers an affordable means of financing, mainly to develop firm product capacity to meet international standards, to improve product competitiveness, and to gain competitiveness within the local industry and international market (Monticelli et al., 2017).

In their recent study, Wellalage and Fernandez (2019) discovered that formal finance, including public or private bank loans and non-bank finance, influences a firm's investment decisions, enhances innovation activities, and facilitates internationalisation (Ciszewska-Mlinaric, 2018). Therefore, inadequate access to formal financing affects firms' growth, expansion, innovativeness and international operations (Ciszewska-Mlinaric, 2018; Eijdenberg et al., 2019; Wellalage & Fernandez, 2019). Studies have acknowledged that a lack of financial resources and capital, planning and government support are the factors hampering the growth and success of the businesses (Brown & Earle, 2017; Hyder & Lussier Robert, 2016). Consequently, the study argues that the degree of firm innovation, the strategy adopted and the extent of internationalisation are, to a great extent, dependent on the nature and level of governmental support (Hyder & Lussier Robert, 2016).

Constituents of government support are thoroughly discussed in the existing literature. A vast array of research has outlined the constituents of government institutional support from the entrepreneurship perspective. Scholarly studies have explored the constituents of government financial support (Epifanova et al., 2015; Gnyawali & Fogel, 1994; Mah, 2010), yet the literature is unclear on what specific financial support impacts (Ciszewska-Mlinaric, 2018) and encourages internationalisation in developing markets like Ghana. In their seminal study in Tanzania, Eijdenberg et al. (2019) found that high tax and inadequate funding were the major institutional factors inhibiting entrepreneurial activities. Furthermore, earlier research demonstrates that taxes and incentives, and developmental and export assistance programmes (Gnyawali & Fogel, 1994; Phillips, 1993; Reynolds, 1997), constitute government support, and that the complexity of these support programmes constrains entrepreneurial activities (Eijdenberg et al., 2019).

Similarly, an earlier study focusing on the environment and entrepreneurial development concluded that excessive taxation may hinder entrepreneurship growth (Dean & McMullen, 2007). Michael et al. (2016) study on Malaysian non-exporting SMEs discussed support services, business training programmes, technical training programmes and other infrastructural facilities, such as office space and factories, as government support programmes for firms intending to export. Furthermore, earlier research has shown that taxes and incentives, and developmental and export assistance programmes (Gnyawali & Fogel, 1994; Phillips, 1993; Reynolds, 1997), constitute government support, and that the complexity of these support programmes constrains entrepreneurial activities (Eijdenberg et al., 2019).

From the internationalisation perspective, an abundance of research has established that government institutional support is necessary to foster international growth and mitigate the adverse influences on internationalisation (Njinyah, 2018; Quaye et al., 2017). In exploring the link between internationalisation approaches among internationalised and non-internationalised firms in Wales and Brittany, Bowen (2019) discovered that access to specific government financial support to attend international trade fairs and shows helped SMEs develop a strong international network, which improved market knowledge of the firm's product. Bowen (2019) further argued that, even in an unfavourable environment, targeted government financial support, including subsidised or discounted international trade fairs, helps businesses identify foreign market contacts; participate in international trade shows and fairs, which positively enhances international operations; and improve the image of a country (Boscor, 2015).

Moreover, existing studies centring on institutional support and internationalisation demonstrated that subsidised international trade fairs and shows enhanced networking with businesses and individuals at industry, local, national and international levels, and increased export activities (Bowen, 2019; Monticelli et al., 2017). Furthermore, a recent study by Ahmed and Brennan (2019), focusing on export promotional programmes and internationalisation, reports that bank loans and subsidies for exporters are the critical factors in the internationalisation of firms in the one of the least developed countries, Bangladesh.

Akin to Bowen (2019) assertion, Ciszewska-Mlinaric (2018) mentioned that government financial support, as subsidies to participate in trade fairs, shows and exhibitions, boosts firms' international activities. In other words, available government support helps improve business competitive advantage, develops entrepreneurial opportunities in both local and international markets and significantly increases firms' performance and internationalisation (Ma, Ding & Yuan, 2016; Safari & Saleh, 2020; Shu, De Clercq, Zhou & Liu, 2019).

In their seminal work examining the relationship between government export support programmes and international activities, Quaye et al. (2017) defined financial support as including tax exemptions on profits; tax reductions; export development funding for exporters; refunding of duties on the imported raw materials and the provision of loans at low interest rates. Accordingly, Quaye et al. (2017) concluded that financial support has a strong, significant influence on Ghanaian export firms, in line with an earlier study which stated that export promotion programmes such as attractive tax policies, financial incentives; and export intervention programmes constitute governmental financial support and play an influential role in firm internationalisation (Mah, 2010).

Safari and Saleh (2020) examined several factors that influence firms' export performance, including external factors related to access to financial support for export activities; support to access the international market; training programmes for exporters and workshops on business practices and the international market. Safari and Saleh (2020) concluded that adequate government support in the form of training programmes, specialised workshops, international trade shows and exhibitions could facilitate market entry; improve exporters' understanding of the foreign culture; increase international market knowledge; expand exports to a new market and increase foreign export activities.

Michael et al. (2016) investigation into non-exporting SMEs in Malaysia recommended the establishment of a resource endowment fund as government financial support for firms and argued that "if firms have resource endowments, they may have a strong desire to expand internationally as this will allow them to exploit more new opportunities" (p.204). Thus, the existing literature suggests that establishing government financial interventions and resource funds will facilitate the continual growth of firms; develop domestic capability, which will improve firms' innovation; and build a strong business strategy with international agents, thereby increasing foreign market operations in terms of sales and scope (Michael et al., 2016; Morais & Franco, 2018; Safari & Saleh, 2020). Furthermore, earlier scholars who explored internationalisation linked the influence of government support to internationalisation and observed that government institutional support in the form of funding to businesses played an essential role in boosting the internationalisation of Chinese firms (Cardoza & Fornes, 2011).

Earlier studies by Bonoma (1983) reported that trade fairs serve as an appropriate platform for selling a firm’s product; gaining access to policymakers; circulating information on firm’s product and services; maintaining continual collaborative support between the industry and the media fraternity; gathering intelligence information; and improving and preserving firms’ morale. Additionally, governments should establish trade shows, trade fairs and trade missions to build networking relationships between businesses (Bowen, 2019; Martincus & Carballo, 2010). Thus, government funding to businesses significantly enhanced Chinese firms' internationalisation (Cardoza & Fornes, 2011). The previous study mostly focused on alternative sources of finance; available venture capital; interest on loans; access to loans; credit guarantees; and subsidies for research and development, among others, as indicators of government financial support when investigating the relationship with government support (Dana, 1987; Gnyawali & Fogel, 1994; Goodman, Meany & Pate, 1992; Hawkins, 1993).

The above discussion demonstrates that a lack of government support hampers firm internationalisation (Morais & Ferreira, 2020). Accordingly, export-friendly governmental financial support may boost domestic firms' innovation and business strategy and influence internationalisation. In particular, the favourable or unfavourable institutional elements such as bank loans; credit facilities; interest rates; and other financial incentives may facilitate or impede international expansion. Therefore, the type of governmental financial support, and its influence on firms’ internationalisation, must carefully considered.

The study argues that favourable government financial support, such as attractive tax rates; subsidised international trade fairs and shows; low interest on bank loans; and non-bank support, allow a firm to reduce the cost of domestic production and operations, which help develop competitive advantage in both the domestic and foreign markets, and increase export activities.

Given the above discussion and the focus of the research on the effect of formal and informal institutions on firms' degree of internationalisation, the study examined the influence of government financial support, including venture capital; alternative sources of funding for entrepreneurs; interest rates; and credit facilities/access to loan facilities/willingness of the financial institutions to grant loan facilities to firms, among others, on firms' internationalisation.

Notwithstanding the significance of government financial support in firms' foreign market operations, businesses in developing and emerging economies have limited access to bank loans and alternative sources of funding (Amankwah-Amoah & Hinson, 2019; Badarau & Lapteacru, 2020; Wellalage & Fernandez, 2019), which poses a challenge to firms' foreign market operations (Bowen, 2019; Korsakien et al., 2015); innovation activity; strategy and internationalisation (Chandra, Paul & Chavan, 2020; Klewitz & Hansen, 2014; Monticelli et al., 2017; Siedschlag & Zhang, 2015; Ullah, 2019; Wellalage & Fernandez, 2019). In fact, a survey by researchers found that key issues influencing enterprise growth are a lack of financial resources, which hampers the growth of many businesses due to inadequate planning, and a lack of government support (see Anwar et al., 2020; Brown & Earle, 2017; Hyder & Lussier Robert, 2016).

Therefore, the study aims to examine the effect of government institutional support on indigenous Ghanaian exporters, with innovation and business strategy as mediators. Specifically, the study intends to develop an institutional export model that enhances the degree of internationalisation in developing economies through government support (financial and non-financial), innovation and business strategy. Accordingly, this research contends that, as firms suffer financial discrimination, such as favouring large firms over small ones (Monticelli et al., 2017), and inadequate resources (Ciszewska-Mlinaric, 2018), favourable government financial support can help. This includes accessing loans from the venture capital and commercial banks; improving the willingness of the commercial banks to offer credit facilities; enhancing easy access to credit facilities from venture capital and the commercial banks; accessing bank loans at low-interest rates; government intervention funding to support export firms; and subsidising firms to attend international events, trade fairs and workshops.

In their seminal study in Tanzania, Eijdenberg et al. (2019) found that high tax, inadequate funding and unclear, rigid bureaucratic procedures are the major institutional factors inhibiting entrepreneurial activities. Michael et al. (2016) study on Malaysian non-exporting SMEs identified support services; business training programmes; technical training programmes; and other infrastructural facilities, such as office space and factories, as government support programmes for firms intending to export. Furthermore, earlier research demonstrates that taxes and incentives, and development and export assistance programmes (Gnyawali & Fogel, 1994; Phillips, 1993; Reynolds, 1997), constitute government support, and that the complexity of these support programmes constrains entrepreneurial activities (Eijdenberg et al., 2019).

2.3.1.1.2: Government Non-Financial Assistance

The number of national start-ups, and the growth, development, success, and survival, of businesses can be determined by the various institutional dimensions' connectivity. The reasoning behind the connectivity of various institutional factors was established by Staley and Morse (1971:361): "if a development program improves only one (of these) factors, the results may be quite meagre, perhaps not worth the efforts and expense. To improve a properly selected combination of factors may, on the other hand, prove highly effective". This is the basis for specific factors preceding government financial support (Gnyawali & Fogel, 1994). They argued that "without having some business opportunities in the environment, and without having motivated and capable entrepreneurs in starting a business, any amount of financial assistance or government procurement system may not increase entrepreneurial activity. Without having some opportunities in the environment, entrepreneurs will not be able to start a business, and, even if they start, they are likely to fail. Therefore, some conditions appear important only when the conditions of primary importance exist" (Gnyawali & Fogel, 1994:52).

On the other hand, other specialists have established that, without support and motivation; examples and role models; expert opinion and counselling; and access to opportunities, information, and resources to develop entrepreneurial spirit and skills (Manning, Birley, & Norburn, 1989), then any kind of government financial support may not necessarily increase entrepreneurship and the entrepreneurial activity of a country (Gnyawali & Fogel, 1994). By implication, a single factor, such as government financial support, may establish a least significant impac. However, the relationship of various elements can have a greater influence on firms' domestic and international growth.

Both the formal and informal institutional dimensions interrelate, intertwine and interweave to encourage domestic business creation, stimulate competitiveness and engender international growth. Hence, the study argues that a player's single element or action may not have a preponderant effect; nonetheless, the players' synergistic effect may enormously impact internationalised firms' operations. Thus, there is the possibility that government and institutional players can over-concentrate on, and over-value, some institutional factors as more relevant than others; hence, consciously or unconsciously, neglecting the impact of others.

For instance, if there are no business opportunities or ideas for a start-up business, and without adequate venture capital companies and commercial banks enthusiastic about offering loans at a low-interest rate; without low government tax rates, tax exemptions or tax holidays; with no intervention funding and without subsidised trade fairs, workshops and international conferences to network firms with the foreign partners, then firms' innovation, business strategies and the extent of their internationalisation may be affected.

2.3.1.1.2.1: Constituents of Government Non-Financial Assistance

Songling et al. (2018:17) defined government non-financial support to include "supports other than money which is available for ventures growth, promotion and survival". Much scholarly work has examined the influential strands of government non-financial support that influence firm growth and internationalisation. Indeed, Bowen (2019) observed that government non-financial support increased firms' internationalisation and encouraged networking with international partners, product marketing and export strategy.

Specifically, they illustrated that networking with the foreign partners and industry players significantly enhances the firm's level of internationalisation by sharing international experience and resources and increasing the product knowledge in the international market as a result of the trade fairs and shows.

Bowen (2019) further argued that, even in unfavourable conditions, a targeted government support programme, like the Wine of Brazil Project (Monticelli et al., 2017), establishes export strategies that boost the non-exporting firms' desire to export, positively driving internationalisation among exporters. Furthermore, recent studies have indicated that, with a strong networking relationship, firms could easily access valuable resources controlled and regulated by the government (Anwar, Rehman Atiq & Shah Syed Zulfiqar, 2018; Anwar et al., 2020; Songling et al., 2018). Similarly, previous research contended that, through networking relationships with the membership association, firms were able to resolve their limited resource challenges that hampered internationalisation, and thereby improved foreign market operations (Boscor, 2015).

However, despite the importance of networking with the membership association (Sadeghi, Nkongolo-Bakenda, Anderson, & Dana, 2019; Seglah & Armah, 2016), existing literature reports on a lack of member commitment to associations (Monticelli et al., 2017), possibly due to discrimination or bias among members, as a result of the company size (where the larger firms are most favoured they are likely to gain significantly from international operations than small firms) (Monticelli et al., 2017) or political or government links (Wellalage & Fernandez, 2019).

In addition, other studies focusing on institutional networks suggest industry competitors; government executives; trade fairs and associations; and club relationships, as the various networking components which aid in sharing information (Costa, Lucas Soares & Pinho de Sousa, 2017; Sadeghi et al., 2019).

Moreover, existing research also recommends that firms use international employees within the company; links with other firms at local, industry, national and international levels; links with other businesses producing a related product (mainly as an opportunity to share a resource or offer assistance); and the use of an association or club as the means to expand activities in the international market (Bowen, 2019). Undoubtedly, member associations, notwithstanding their lack of commitment, serve as a platform for sharing resources, acquiring foreign market experience, and obtaining new market opportunities in the international market, which fosters internationalisation (Bowen, 2019; Monticelli et al., 2017).

In Ghana, an earlier study indicates that one of the internationalisation strategies vital in the mobilisation of resources and internationalisation of service firms in the Economic Community of West African States (ECOWAS), was network ties with international partners (Seglah & Armah, 2016). For instance, Omokaro-Romanus, Anchor and Konara’s (2018) recent study reported that network-based relationships (board members with an Indian ethnic background) was the major factor in the Alpha company's internationalisation to Nepal. Similarly, Bowen (2019) suggested that a network with international employees gives the competitive advantage that stimulates and improves the internationalisation of Brittany firms.

Both of these investigations reveal that the networking relationship is an influential factor in firms' degree of internationalisation. Accordingly, the study suggests that being in the right place, at the right time and with the right persons to develop business opportunities and increase market knowledge, can aid firms growth in both the domestic and international markets.

Additionally, the study argues that network-based relationships (such as support to network with local firms, foreign partners, and government officials, among others) are one of the vital factors in government support, playing a significant role in firm innovation, and facilitating domestic and foreign growth and competitive advantage, which in turn contribute significantly to the degree of internationalisation. Network theory illustrates that, in the internationalisation context, a well-established internationalised firm enjoys direct ties with a foreign partner due to the network (Johanson & Mattsson, 1988). Therefore, networking with government officials leads to advantages over other businesses that cannot develop a strong connection with the political institutions (Adomako et al., 2020; Zhang et al., 2016).

A review of the existing literature shows that studies on government non-financial support have concentrated on other types of factors (see Ciszewska-Mlinaric, 2018; Quaye, Sekyere, & Acheampong, 2017; Safari & Saleh, 2020). These government non-financial factors have influenced the internationalisation of firms both positively and negatively, based on the operationalisation of variables (government non-financial support and DOI) and methodology (Ciszewska-Mlinaric, 2018). For instance, a study by Cardoza, Fornes, Farber, Gonzalez Duarte and Ruiz Gutierrez (2016) revealed that although Brazilian, Colombian and Peruvian companies had unfriendly institutional factors, government export support programmes helped the firms to continue to export to the international market. Similarly, research that investigated the nexus between formal institutions and firm internationalisation in Brazil uncovered the creation of specific export promotion programmes (like the promotion of Brazil as a wine producer at international trade fairs and shows); network relationship (among the member associations and international contacts); and international market research, which aided the companies in gaining more knowledge and competitive advantage in both local and international markets, which in turn facilitated their internationalisation (Monticelli et al., 2017). Indeed, with the establishment of government international market research and export projects, firms improved their knowledge and increased the awareness of Brazil's winery companies in the international market, which in turn increased their foreign market operations (Monticelli et al., 2017).

Michael et al. (2016) study on Malaysia non-exporting SMEs identified support services; business training programmes; technical training programmes; and other infrastructural facilities, such as office space and factories, as government support programmes to stimulate exports. Additionally, several earlier studies have deliberated on other influential government non-financial factors that influence entrepreneurial growth and international operations, such as a lack of market information (Paul & Gupta, 2014); support for research and development (Goodman et al., 1992); government support for procurement programmes; transportation and communication facilities (Gnyawali & Fogel, 1994); training and development programmes; and consultation support (Dana, 1987; Hawkins,1993). In fact, a survey conducted by Abdullah (1999) found that technical and training support; marketing and market research support; infrastructure support; financial and credit support and extension and advisory service support were, broadly, the five institutional support programmes established by the Malaysian government to foster business growth and development. Boscor (2015) examined the effect of government support and found that the international image of New Zeeland firms and the winery industry was enhanced as a result of the government establishing an export support programme. In other words, their study revealed a positive relationship between government programmes and firms' internationalisation. The author further postulates that the formation of associations and networking with the association helped resolve any resource challenges, which in turn facilitated internationalisation. In effect, financing; training in technical and export skills; and organising local works, trade fairs and seminars can all help stimulate international activities among exporting and non-exporting firms (Ahmed & Brennan, 2019; Bowen, 2019).

Existing literature on internationalisation explains that national technological advances in transportation, communication, and information technology enhances early internationalisation (Muralidharan & Pathak, 2017; Oviatt & McDougall, 1997). Indeed, most firms in developing markets lack capital and networks to expand beyond their national borders, and this explains the need for government support in firm internationalisation (Seglah & Armah, 2016). Moreover, it is vital in the developing economies for the government to develop appropriate export promotion programmes. In addition, it is critical to examine the effects of different support programmes in improving and promoting internationalisation (Quaye et al., 2017). For instance, a survey by Schmidt and Hansen (2017) observed that the internationalisation of African firms, especially in Tanzania, Kenya and Zambia, is hampered by inadequate infrastructure.

This finding is supported by international business research that proves that bad telecommunications, transportation systems, infrastructure and political instability are the factors that constrain and reduce the internationalisation agenda of African firms (Fosu, 2003). Other earlier studies have identified critical institutional elements that play a critical role in the growth of firm degree of internationalisation, such as training and development programmes; consultation services (Dana, 1987; Hawkins,1993); government procurement programmes; subsidies; protection of property rights (Audretsch & Thurik, 2000; Foss & Foss, 2008; Goodman et al., 1992; Murdock, 2012); government support for research and development; and transportation and communication facilities (Gnyawali & Fogel, 1994).

Consequently, information about becoming competitive in business, like having international partners for strategic alliances and networking, access bank loan facilities and legal documents, depends on entrepreneurial assistance programmes (Phillips, 1993; Swanson & Webster, 1992). Therefore, this study argues that when government support to local firms is strengthened, it will enhance their competitive advantage, which they can leverage to foster internationalisation. Therefore, the studies consider financial support and non-financial support as influential factors in indigenous firms internationalisation.

2.3.2: Informal Institutions

The logic behind integrating formal and informal institutions in research is well established (Fuentelsaz, González, & Maicas, 2019; Szyliowicz & Galvin, 2010). Fuentelsaz et al. (2019) argued that the formal institutions coexist with informal institutions and they interrelate with each other.

Hence, the integration of informal institutions in research will give a complete understanding and provide a more meaningful account of internationalisation (Szyliowicz & Galvin, 2010). Other scholars argue that there are numerous studies on formal institutions in the existing literature, but little attention has been given to informal institutions, and particularly their effect on internationalisation (Muralidharan & Pathak, 2017). Accordingly, there cannot be a complete understanding of firm internationalisation without examining the total effect of formal and informal institutional dimensions because the 'formal institutions coexist with informal institutions' and interrelate with each other (Fuentelsaz et al., 2019); hence both must be measured for a proper understanding of institutional effects (Helmke & Levitsky, 2004).

Stephan and Uhlaner (2010) reiterate that formal institutions may not necessarily promote international entrepreneurship because a unique culture is crucial in firm internationalisation (Bowen, 2019). Furthermore, Adomako et al. (2015) study, exploring the numerous antecedents of institutional determinants of entrepreneurship in a developing economy such as Ghana, confirmed that informal institutions have a more significant influence in determining and pattering entrepreneurial activity than formal institutions.

Similarly, Fuentelsaz et al. (2019) posit that firms, when analysing the institutional environment, consider both the formal institutional dimension and informal institutional strands to gain an appropriate comprehension of the effects of institutions on entrepreneurship. Most recently, Takyi and Naidoo (2020) argued that due to the complex nature of cultural and social issues, researchers must carefully study the informal institution dimensions. The authors concluded that entrepreneurial growth and expansion "are the consequences of a particular cultural climate which reflects the cultural environs of the firm and influence the internationalisation" (Takyi and Naidoo, 2020: 59).

In essence, this thesis argues that the study of informal institutions is vital, due to their impact on a firm's entrepreneurial activity (Adomako et al., 2015), innovation, export activity (Love & Roper, 2015) and internationalisation (Boso, Adeleye, Ibeh, & Chizema, 2019; Bowen, 2019). Thus, the informal institutional factors may guide the acceptable behaviour of a particular group of people and impact individual entrepreneurial spirit and intention, which in turn affects foreign market operations. By implication, an examination of the role of informal institutional dimensions gives a complete insight into the cultural impact on entrepreneurship (Adomako et al., 2015); which means, in the context of internationalisation, informal institutional factors reflect the socio-cultural activities (Golesorkhi, Mersland, Randøy & Shenkar, 2019; Takyi & Naidoo, 2020) and play a pivotal role in firms' internationalisation (Morais & Ferreira, 2020; Muralidharan & Pathak, 2017).

Therefore, looking at the recent studies on informal institutional dimensions (Takyi & Naidoo, 2020) and internationalisation (Muralidharan & Pathak, 2017), one conclusion is that informal institutional dimensions serve as a means of accessing information; facilitating entry strategy to the international market; and offer mitigating strategies against institutional constraints (Bowen, 2019; Eijdenberg et al., 2019; Omokaro-Romanus, Anchor & Konara, 2018; Stoyanov, Woodward & Stoyanova, 2018). Accordingly, an informal institution is culturally situated, which explains the various definitions in the existing literature. Earlier researchers have expounded on the meaning of informal institutions.

For instance, North (2012) study on economic change asserts that informal institutions constitute a set of rules, customs and practices developed from the traditions of a group of people (Peng, Sun, Pinkham & Chen, 2009) and pattern economic relations. Shane (2003) contextualises informal institutions as the socio-cultural norms and beliefs of a people. Scott (1995), Adomako et al. (2015), and Stephan and Uhlaner (2010), expressed similar views: informal institutions refer to the shared cultural values, socially accepted and appropriate behaviour based on generally accepted practices, norms, and beliefs of a society or group of people. Thus, informal institutions are a type of social mechanism, with no legal sanctions or penalties. that depict the generally accepted actions of a group and are expressed through cultural norms and societal beliefs (Adomako et al., 2015).

Furthermore, Helmke and Levitsky (2004:727) state that informal institutions are "socially shared rules, usually unwritten, created, communicated, and enforced outside of officially sanctioned channels". Muralidharan and Pathak (2017) defined informal institutions as the social and cultural conditions, such as norms and values, that can facilitate or hinder entrepreneurial intentions. Recently, Golesorkhi et al. (2019) posited that informal institutions consist of values, beliefs, norms and canons of a group of people. Similarly, informal institutional elements are embedded and imply a code of conduct, which creates and communicates socially accepted shared practices and behaviours of a group of people in a given society (Yeboah-Assiamah, Muller and Domfeh, 2017). The assumptions underlining the various definitions acknowledge that informal institutions are the codified attitudes rooted in the traditions, culture, customs and practices and shape individual behaviour.

Arguably, the definition of informal institutions is context- and time-specific. The study argues that socio-cultural behaviour determines the acceptance and receptive level of individual entrepreneurial activities and their effect on innovation, business strategy and internationalisation.

Existing study indicate that favourable, informal, institutional factors boost internationalisation (Muralidharan and Pathak, 2017). For instance, Muralidharan and Pathak (2017) observed that informal institutions aid in the entrepreneur's decision to internationalise and contribute significantly to a firm's degree of internationalisation. Zhang et al. (2016) observed that private firms using networking relationships (political ties) increase their access to regulatory resources and internationalisation, more than a state-owned enterprise with political ties. Also, Zhang et al. (2016) indicate that business ties, as a form of network, increase firm internationalisation.

Eijdenberg et al. (2019) observed that Tanzanian entrepreneurs use social support (family support) and informal network ties (membership association) as means to access additional capital in the event of institutional constraints, and as a strategy to increase access to a new market. In other words, in instances where institutional restraints, such as negative media representations, and stiff competitive and administrative bureaucratic procedures, limited access to financial resources, entrepreneurs in Tanzania were able to acquire additional capital and extend their businesses to new markets as a result of support from families and membership associations.

Most recently, Adomako et al. (2020) and Morais and Ferreira (2020) observed that a network relationship is essential in firm internationalisation. In other words, from the internationalisation perspective, the extent of innovation, the nature of business strategy and innovation, and the degree of internationalisation, reflects national informal institutional factors.

2.3.2.1: Informal Institutional Dimensions

Usually, societies board exhibit differences in entrepreneurial attitudes, despite operating in a similar formal institution framework (Thomas & Mueller, 2000). Informal institutional dimensions, such as family support systems; social acceptance of entrepreneurship; and informal networks, including political and business ties, in elucidating the variations in entrepreneurship attitudes (Eijdenberg et al., 2019), and entrepreneurial internationalisation (Muralidharan & Pathak, 2017). Informal institutional factors have been examined in various dimensions in the literature, and there is general agreement that the social-cultural elements explain the informal institutional dimensions (Adomako et al., 2015; Muralidharan & Pathak, 2017). From an entrepreneurship viewpoint, Adomako et al. (2015) classified the informal institutional factors into three elements: the informal network; social ties as a form of family support; and the level of social acceptance of the firm's product.

Eijdenberg et al. (2019) found that strategies mitigating against institutional constraints include informal institutional factors such as family members' capital support and informal network ties with membership associations. In their review study, examining socio-cultural factors and internationalisation, Takyi and Naidoo (2020) classified the informal institutional strands into social desirability of entrepreneurship as the right career choice; informal networks; social support, and social acceptance.

From the internationalisation perspective, Muralidharan and Pathak (2017), in their study on the informal institution and degree of internationalisation, classified informal institutions into self-expression, performance orientation and social desirability of entrepreneurship. Scott (2001) argued that informal institutional factors reflect socio-cultural environmental conditions and determine the level of desired and legitimate entrepreneurial activities, which facilitate or hamper entrepreneurial goals (Muralidharan & Pathak, 2017). From an institutional perspective, the literature indicates that the environmental factors (internal and external) can predict a firm’s degree of internationalisation more than an individual factor (Adomako et al., 2020; Muralidharan & Pathak, 2017). For instance, the external environmental, like the type of industry or the geographical location; the domestic networks (business or political ties); and the social and cultural conditions, affect firms’ degree of internationalisation (Muralidharan & Pathak, 2017; Nikolaev, Boudreaux & Palich, 2018; Zhang et al., 2016).

Ács, Szerb, Lafuente and Lloyd (2018) argued that a positive social attitude to entrepreneurship enhances societal support. Therefore, it can be argued that the extent to which society desires entrepreneurship (Muralidharan & Pathak, 2017) reflects the level of acceptance of entrepreneurship (Adomako et al., 2015; Shane, 2003). In other words, the study argues that the social perception that entrepreneurship is a good career choice reflects the level of social acceptance of a firm’s product; and that informal networks include the political milieu; business partners; membership associations and family support.

Given this context, this study discusses the socio-cultural factors influencing internationalising firms' "through understanding informal institutions" (Muralidhara & Pathak, 2017: 2); arguing that social desirability and informal networks constitute the two broad, informal institutional dimensions.

2.3.2.1.1: Social Desirability of Entrepreneurship

Informal institutional factors influence firms' internationalisation (Muralidharan & Pathak, 2017). The social-cultural factors in informal institutions influence one's choice in pursuing entrepreneurship. An individual considering entrepreneurship may consider that the career is deemed socially desirable and legitimate (Scott, 2001). This is because the informal institutions, reflecting the socio-cultural conditions, determine the degree to which individuals consider entrepreneurship as a good career choice, showing the differences in value which societies place on entrepreneurs and entrepreneurship (Bruton, Ahlstrom & Li, 2010; Krueger, Reilly & Carsrud, 2000; Stephan, Uhlaner & Stride, 2015). In other words, the value society places on entrepreneurship as a good career choice influences venture creation, social capital support, access to information and internationalisation (Adomako et al., 2015; Busenitz et al., 2000; Muralidharan & Pathak, 2017).

Scholars contend that social desirability refer to the level of recognition society affords individual actions and the generally held perceptions about how society values an individual choice of an entrepreneurial career (Busenitz et al., 2000; Koellinger, 2008). The value society places on entrepreneurship predominately involves rewarding entrepreneurs, including sharing risk, and providing information and network support (Muralidharan & Pathak, 2017).

Adomako et al. (2015) further argued that social acceptance of entrepreneurship, as a reflection of the social desirability of entrepreneurship, influences individual taste and purchasing preferences. In their study on improving the entrepreneurial ecosystem, Ács et al. (2018) measured cultural support as the general view of a country about a career in entrepreneurship. By inference, the degree of social desirability of entrepreneurship affects the type of media support, and society's attitude towards a firm's product and the individual entrepreneurial intention.

2.3.2.1.1.1: Constituents of Social Desirability of Entrepreneurship

Existing literature has outlined the various components of the social desirability of entrepreneurship. For instance, Langevang, Gough, Yankson, Owusu and Osei (2015:458), referring to the GEM report, identified two key measures in analysing entrepreneurial climate: "attitudes toward entrepreneurship, such as whether entrepreneurship is seen as a desirable career choice and the status attributed to entrepreneurs; and the perceived capabilities of potential entrepreneurs, such as the belief in having the knowledge and skills to start a business, perceived opportunities and the fear of failure".

Muralidharan and Pathak's (2017) study on informal institutions and the degree of internationalisation classified social desirability into: the societal perception of entrepreneurship as a desirable career choice; the level of respect for entrepreneurs; and the media portrayal of successful entrepreneurs, as constituting the components of social desirability of entrepreneurship. Bosma and Kelley (2019) global entrepreneurship monitoring report broadly classified the social desirability of entrepreneurship as: status of, or respect for, entrepreneurs; the level of media coverage of entrepreneurship; the perception of entrepreneurship as a good career choice; and ease of doing business. The authors concluded that high social status of entrepreneurs; much media attention; and strong social belief that entrepreneurship is a good career choice, all increase the potential for more entrepreneurs and the more support for them. Similar studies have contended that a nation which, socially, desires entrepreneurship, creates a favourable and conducive atmosphere, legitimising entrepreneurship as the right career choice for individuals; and hence, enhancing the opportunities for nascent entrepreneurs to enter the market (Muralidharan and Pathak, 2017). Accordingly, a society which regards entrepreneurship as a desirable career choice will respect entrepreneurs, legitimising entrepreneurship as a good career path, and increasing media coverage on entrepreneurship (Ács et al., 2018; Muralidharan & Pathak, 2017). Consequently, positive national attitudes towards entrepreneurship engender family and social support and stimulate business ties (Ács et al., 2018).

Muralidharan and Pathak (2017) argue that when entrepreneurship is socially desirable, it increases the degree of internationalisation, but when it is socially undesirable, it decreases internationalisation. They contend that when entrepreneurship is socially desirable, it creates a friendly environment for businesses, one that stimulates and motivates individuals with entrepreneurial intentions to leverage on the opportunities to enter the global market. However, in a nation where entrepreneurship is socially undesirable, it leads to an uncertain and unfavourable institutional context for the individual with the entrepreneurial mindset (Dimitratos, Lioukas & Carter, 2004; Muralidharan & Pathak, 2017). In an uncertain environment, an individual with big entrepreneurial intentions and ambitions might consider exploiting other territories beyond their national borders (Muralidharan & Pathak, 2017; Takyi & Naidoo, 2020). Takyi and Naidoo (2020) conclude that, when entrepreneurship as a good career choice is socially desirable, it offers opportunities to potential entrepreneurs to undertake entrepreneurial activities and expand beyond the national borders. Studies by Bosma and Kelley (2019) and Langevang, Gough, Yankson, Owusu and Osei (2015) confirmed the positive effect of high social desirability on entrepreneurship, through admiration for entrepreneurs and social respect for entrepreneurs. In the GEM 2018 report, Bosma and Kelley (2019) observed that, when entrepreneurship is highly desirable in a society, it resulted in 74.5% of respondents admiring entrepreneurs in African societies; with 76.2% of Africans desiring entrepreneurship as a good career path.

In addition, Langevang et al. (2015) study in Ghana observed a strong social desire for entrepreneurship as a good career choice (nine out of ten Ghanaian), as well as high social esteem and respect for entrepreneurs. The literature acknowledges that societal acceptance of entrepreneurship determines the involvement in business ventures in a specific society (Shane, 2003). Adomako et al. (2015) contended that social acceptance of entrepreneurship influences national taste and buying preferences. Takyi and Naidoo (2020) argued that the social acceptance of entrepreneurship influences the type of entrepreneurial activities, the taste and preferences of a nation, and firms' international operations.

However, Boso et al. (2019) study on the 'internationalisation of African firms, opportunities, challenges, and risks', indicated that African firms still face the liability of Africanness, and 'winning the hearts and minds of African consumers' (Boso et al., 2019). This has resulted in little taste or preference for African products (Takyi & Naidoo, 2020). For instance, study in Ghana show a high preference for western goods (from the UK and North America), over Ghanaian goods (Adomako et al., 2015).

This has generated low acceptance of locally produced goods, compared to foreign goods, and a low production of ‘Made in Ghana’ (MIG) products (Konfidants, 2019). Scholars associate the low social acceptance of African goods with colonisation, globalisation, the rise of the middle class in Africa, and trust-related issues (Adomako et al., 2015; Ngwu, Adeleye & Ogbechie, 2014; Ojaide, 2018).

Researchers argue for a robust trust system among African countries and a reduction in rank corruption, as perceived in surveys of other African economies, in countries like Ghana, South Africa and Senegal, as a means of overcoming the liability of Africanness (Adomako et al., 2015; Boso et al., 2019). Therefore, the study argues that a nation with a high social acceptance of entrepreneurship produces favourable institutional factors for entrepreneurs. In such instances, existing firms take advantage of the opportunities to expand their businesses into the foreign market. However, Takyi and Naidoo (2020) argue that low social acceptance, which reflects unfavourable external institutional factors, pushes entrepreneurs to consider exporting to a different market beyond their national borders. For instance, due to the home nation's unfavourable internal and external factors, Jordanian firms constantly seek new market opportunities (Ruzzier, Hisrich & Antoncic, 2006).

Conversely, in a developed country like Slovenia, a high-risk business terrain and unfriendly business environment discourage and demotivate entrepreneurs from seeking new market opportunities in foreign markets (Jaklič & Burger, 2020). In that context, Takyi and Naidoo (2020) view is similar to Shimp and Sharma (1987) assertion that a firm’s internationalisation and interactions with foreign nationals can increase social acceptance of local goods, and therefore the preference for local goods. Therefore, the study argues that the level to which a society views entrepreneurship as a good path, offering status and respect to entrepreneurs;

the extent of media coverage of successful entrepreneurs; and social acceptance of the firm's product, influence SMEs' internationalisation.

In other words, the degree of internationalisation is affected by the extent to which society admires entrepreneurship as a career choice, the respect accordewd to entrepreneurs, the media representation and the social acceptance of entrepreneurs.

2.3.2.1.2: Informal Network

Another informal institutional dimension is the informal network. Studies on network interplay and internationalisation are extensive (Morais & Ferreira, 2020), due to their supportive role on firms' international activity; the close relationship between socio-cultural factors and internationalisation; the potential impact of culture on a firm's product; and the level of social desirability of entrepreneurship and social networking (Bowen, 2019; Marinova & Marinov, 2017; Takyi & Naidoo, 2020). The lterature acknowledges that, in the event of institutional constraints such as excessive bureaucratic procedures; strict legislation and a lack of logistics, informal networks serve as a means of information; a source of motivation; provide access to technical advice and business opportunities; and facilitate internationalisation (Eijdenberg et al., 2019; Morais & Ferreira, 2020; Nyame-Asiamah, Amoako, Amankwah-Amoah & Debrah, 2020; Omokaro-Romanus et al., 2018; Stoyanov et al., 2018).

2.3.2.1.2.1: Constituents of Informal Networks

Studies have outlined various components of the informal network used by firms in their entrepreneurial activity and international operation and have acknowledged that the social desirability of entrepreneurship reinforces network relationships and the type of social network (Adler & Kwon, 2002; Stoyanov et al., 2018). For instance, in 2014, Amoako and Lyon study in Ghana observed that SMEs in exporting activity used religious leaders, kinship and friendship as an informal network to promote export activities in the event of institutional uncertainties. In addition, Adomako et al. (2015) study on the antecedents of formal and informal institutions included family support, the role of community leaders (such as the local chiefs, kings and religious leaders) and networking with industry leaders (leaders of membership association) as the sources of the informal support network for individuals and organisations. The authors, Adomako et al. (2015), argued that the collectivistic culture allows family and the community to play an important role in the lives and activities of individuals and organisations.

Zhang et al. (2016) study in China acknowledged that networking with government officials helped businesses access resources and enhanced their degree of internationalisation, so that firms with strong political ties mostly accessed government innovation and intervention policies, such as land, bank credit and tax subsidies, more than their counterparts. Marinova and Marinov (2017) study in a transition economy, such as Bulgaria, observed other facets of informal networking which influenced internationalisation, such as a family contacts; friends (both local and international); business contacts; and contact with the membership association.

Furthermore, Marinova and Marinov (2017) and Narooz and Child (2017) observed that, in the case of inadequate institutional support and unstable environmental conditions, firms continue to export to the foreign market and garner assistance for their internationalisation decision through the use of the informal network, such as personal family support, and personal contact with both domestic and foreign friends.

Recently, Eijdenberg et al. (2019) research on institutions reiterated that firms rely on family support and informal network ties, with the association as a form of an institutional enabler. Eijdenberg et al. (2019) disclosed that a firm manages economic challenges by seeking financial assistance from family members to garner capital for investment and labour for entrepreneurial activities. In other words, the support of a membership association, as a form of informal network, serves as a platform to navigate excessive entrepreneurial bureaucratic procedures; manage indiscriminate administrative rules; identify new markets for business; resolve resource constraints and expedite export activity (Boscor, 2015; Eijdenberg et al., 2019).

Sadeghi et al. (2019) investigation into institutional characteristics and their impact on firms' internationalisation acknowledged that exporters are successful, mainly due to the network relationship with companies, education and the government. Similarly, Shi, Graves and Barbera (2019) found that firms use a vast array of personal network strategies to access government contracts, develop business and enter the international market. According to Shi et al. (2019), personal contact with a classmate, former employees or former managers, friends, and personal contact with family, aid in international operations.

In addition, the authors argue that, through using the family social network and friends within the local government system, the business obtained government financial support to set up a production line and export to the foreign market (Shi et al., 2019). In other words, the family support system and the individual contact with the entrepreneur were influential in entrepreneurial growth and the internationalisation of firms.

Studies have shown that most small- and medium-sized enterprises (SMEs) have difficulty in accessing bank credit facilities (Badarau & Lapteacru, 2020; Wellalage & Fernandez, 2019), and hence prefer informal sources of finance such as loans from friends and family, with limited or no physical collateral, and no loan limit or high interest rate (Degryse, De Jonghe, Jakovljević, Mulier & Schepens, 2017; Wellalage & Fernandez, 2019). Eijdenberg et al. (2019) study in Tanzania confirms that family influences businesses' credit facility and enhances entrepreneurial activities.

In Ghana, Amoako and Lyon (2014) observed that family social support is the primary institutional structure used to mitigate institutional hindrances. Other studies have also noted that the family, which forms the basic structure on which every society’s norms, duties and responsibilities are establised (Adomako et al., 2015), plays a significant role in the business establishment and internationalisation of SMEs (Marinova & Marinov, 2017). Marinova and Marinov (2017) investigation into the institutional factors motivating SME internationalisation argued that networking with the membership association, and contacts with family and friends (both local and international) facilitated their early internationalisation. The literature is clear on how families support individual members in the event of financial difficulty or institutional constraints (Eijdenberg et al., 2019).

Recently, Adomako et al. (2020) study in Ghana and Ethiopia observed that networking with government officials, regulatory officers and associations reduces institutional uncertainty and influences internationalisation. The study found that the firm's political connections with government officials helped reduce institutional uncertainty and gain business opportunities, such as government contracts and projects; product certification and approval; access to financial resources; and information on the product. Adomako et al. (2020) concluded that a well-developed political network helps reduce institutional impediments. By implication, social and family ties play a pivotal role in the informal social settings and proffer greater opportunities for firms with wider informal network connections to confirm the saying that “who you know is more important than what you know” (Boso et al. 2013, cited by Adomako et al. 2015).

From the above discussion, the study contends that informal institutions' culturally embedded and implicit attitudes can offer the right opportunities, or otherwise determine the level of acceptance and legitimate entrepreneurial activity of a society, which may influence firms’ international ambitions and the degree of internationalisation. Accordingly, this thesis argues that the social desirability of entrepreneurship reflects the extent to which society views entrepreneurship as a good career choice, influencing the social status of, and esteem for, entrepreneurs, the media portrayal of successful entrepreneurs, and the society’s acceptance of the firm’s products. Therefore, since the informal institutional dimensions, including the status and esteem given to entrepreneurs; the social desirability of entrepreneurship; media representation; family support; and political and association ties, are of great importance in firms’ international activity, it is paramount to establish a comprehensive understanding of how these socio-cultural factors influence internationalisation.

2.4: Summary

This chapter reviews the literature on institutions in general, formal and informal institutional dimensions and internationalisation. The chapter discusses the various components of formal and informal institutional dimensions and argues that formal institutional dimensions, including government financial support and government non-financial help, improve firms' competitive advantage at both the local and international level and enhance internationalisation. Informal dimensions, including the social desirability of entrepreneurship and informal networks, were highlighted to explain their influence on firms’ internationalisation. In summary, the chapter reviewed the literature on formal and informal institutional dimensions and discussed the significant role they play in firms’ internationalisation. The informal institutions were discussed as socio-cultural factors.

CHAPTER THREE

LITERATURE REVIEW OF INNOVATION, BUSINESS STRATEGY, INTERNATIONALISATION AND SYMBIOTIC RELATIONSHIPS

3.1: Introduction

In Chapter Two, the study reviewed the literature on the four main independent constructs of the research regarding government financial support, government non-financial support, informal networks and social desirability of entrepreneurship. Additionally, the chapter argued for the rationale for selecting and reviewing the literature on institutions (formal and informal institutional dimensions) and the degree of internationalisation. This current chapter, Chapter Three, reviews the literature on the mediating and moderating variables (innovation, business strategy and symbiotic relationships), the dependent variable (internationalisation) and the control variables. The chapter commences with a literature discussion on institutions and innovation – the meaning and types of innovation. Subsequent sections discuss business strategy, internationalisation, symbiotic relationships and other determinants of internationalisation.

3.2: Innovation

Innovation activity was previously viewed as the sole arena of new firms. However, scholars have refuted that notion (Thomas, Hunger, Hoffman & Bamford, 2015). An earlier study contends that developing a business and creating a unique and valuable product depends on the firm's innovation capabilities (Thomas et al., 2015). Academic interest in innovation has advanced since the 1930s (Schumpeter, 1934, 1939); mainly because of the importance of the concept to firms' growth, competitive advantage, sustainability and export activities

(Love & Roper, 2015; Martínez-Román, Gamero, Delgado-González & Tamayo, 2019). Innovation central a pivotal role in firm market opportunities and performance in areas like revenue and growth (Thomas et al., 2015; Thornhill, 2006). Porter (1990) linked innovation to pricing and argued that innovation is a sustainable, business strategy for competitive advantage, which helps implement new and original ideas to solve problems and achieve business success (Fernández-Mesa & Alegre, 2015). In agreement with Porter (1990) view, Thomas et al. (2015) contend that a lack of, or stagnation in, a firm’s innovation might lead to losing competitive advantage.

Love and Roper (2015) observed that firms with innovation experience are more likely to engage in export activities than non-innovative ones. Similarly, Azar and Ciabuschi (2017) found that (product) innovation influences firms’ internationalisation. The author concludes that innovation help firms adapt to uncertainty and competition in the international market. Recently, Martínez-Román et al. (2019) research on innovation and internationalisation in European countries revealed that innovation capacity influences internationalisation and increases performances and business expansion. Ullah (2019) further argued that innovation helps increase a firm’s productivity, facilitates market growth and expansion and maintains its position as the market leader. The author argued that innovation is a possible means for firms improve growth. Most recently, Safari and Saleh (2020) mentioned that innovation helps ease firms’ internationalisation processes. Despite the positive impact of institutions on innovation, other scholars argue that institutions constrain firms' innovation (Edquist, 1997).

For instance, in their study on institutional barriers to internationalisation, Zhu, Wittmann and Peng (2012) revealed five key institutional barriers hampering innovation activities in Chinese SMEs: protection of intellectual property rights; lack of credit facilities; bureaucratic regulatory requirements; high taxes; and unfair competition. Zhu, Wittmann and Peng (2012) research revealed that, as a long-term activity, innovation is constrained by the inability to access bank loans due to their associated high-risk propertries, characterised by a lack of collateral as a loan guarantee.

Moreover, innovation activity in China is constrained by inadequate public support services and a lack of government access to implemented support systems. Furthermore, Zhu et al. (2012) found that, due to the preferential treatment that large domestic and multinational firms enjoy, and access to substantial resources, smaller firms mostly meet unfair competition and are usually discriminated against in accessing government contracts. Therefore, this study argues that, in instances of institutional constraints, smaller firms have challenges competing for government contracts and accessing government resources.

Qu and Wei (2017) posit that unfavourable government assistance in bureaucratic procedures, taxes, tax exemptions, and financial support hampers firm innovativeness. Shu, De Clercq, Zhou and Liu (2019) agree that lack of government institutional support increases the cost of resources, reduces risk-taking, and decreases the firm’s degree of innovation. Wellalage and Fernandez (2019) study on formal finance and innovation observed that SMEs had difficulty accessing credit facilities from the formal credit market due to the discrimination in the formal financial system.

Wellalage and Fernandez (2019) concluded that, in such instances, less innovative firms with strong governmental networks mostly access the credit facilities; and, in other instances, firms resort to informal means of finance, such as family and friends. Accordingly, one can conclude that highly unfavourable institutional factors, in this case significant institutional constraints, like lack of government support, may increase innovation costs, reduce innovation efficacy, and dampen firms' desire to innovate (Qu & Wei, 2017; Shu et al., 2019; Zhu et al., 2012). Shu et al. (2019) explain that this means that lack of government institutional support might lower firm innovativeness.

Alternatively, it is noted in the literature that favourable institutional conditions, such as formal finance (access to credit facilities); external networks; government financial support; government policies and programmes (such as interest on taxes; tax exemptions; laws on intellectual property protection; bureaucratic processes and procedures) stimulate firms' innovation activities (Acs, 2003; Qu & Wei, 2017; Wellalage & Fernandez, 2019; Zhu et al., 2012). However, Love and Roper (2015) argued that the external environment's effect on innovation and internationalisation depends on 'SMEs' ambition and capability to take advantage of the available external resources'(p28). The author concludes that innovation and export activities are complementary, so that firms that both innovate and export (not only undertaking either exporting or innovation) increase their degree of internationalisation in terms of sales growth; explaining the nascent attention for firm innovation among finance scholars (He & Tian, 2018).

3.2.1: Meaning and Type of Innovation

Schumpeter (1911) argued that innovation must be generally defined to include various activities that can propel economic development. There is much literature on the role of innovation in firms' internationalisation (Morais & Ferreira, 2020). However, there is no universally accepted definition (Reid & De Brentani, 2004). In contrast, Shu, De Clercq, Zhou and Liu (2019) defined it as "the extent to which firms favour changes and rely on different innovations (e.g. technological, managerial, product) to gain competitive advantages"(p.6). Moreover, Ullah (2019) study focusing on exploring the relationship between formal and informal finance on innovation, defined innovation to include "firms' adoption of new products or services and new production or supply methods" and "firms' adoption of new practices, marketing methods, logistical processes, business approaches, and research and development (R&D) spending" (p.59).

Wheelen, Hunger, Hoffman and Bamford (2018) defined innovation, as "new products, services, methods, and organizational approaches that allow the business to achieve extraordinary returns"(p. 41). Fernández-Mesa and Alegre (2015) defined innovation as the implementation of a new and original idea to solve problems and accomplish business success. Peter (1990:45) defined innovation as an attempt "to create competitive advantage by perceiving or discovering new and better ways of competing in an industry, and bringing them to market." Schumpeter (1939:84) defined innovation as "the setting up of a new production function". Thus, innovation is the implementation of creative and invented ideas that develop or bring a change in the firm's product or the process of operations.

From the various definitions, it is evident that the definition of the concept is not fundamentally different from Schumpeter's classification of innovation. Schumpeter (1934) classified innovation into five types: the introduction of new products; the introduction of a new method of production; the opening of new markets; the development of a new source of supply for raw materials; and the establishment of new market structures in the industry. Ullah (2019) categorised innovation into: introducing a new product or service; designing new market practices; and developing a new production method for competitive advantage and growth. They classified two types of innovation: introducing a new product/service; and the process, including new production methods.

Ács, Szerb, Lafuente and Lloyd (2018) grouped the types of innovation into the process and the product and posited that product innovation focuses on creating new products or services for the market, while process innovation involves deploying new market technology that improves the firm's operations. Wellalage and Fernandez (2019) express a similar view in their study on innovation and SMEs' finance. According to the authors, innovation measurement involves the product and process. Wellalage and Fernandez (2019) contended that product innovation includes introducing new products/services or improving existing products or services, and process innovation considers introducing a new, or improving the existing, production method.

Given the above definitions and classification of innovation, the literature reveals various innovation practices, products, processes and organisational levels (Martínez-Román et al., 2019; Ullah, 2019; Wellalage & Fernandez, 2019). The research is not premised on any particular innovation activity of indigenous firms. However, it considers the influence of institutions on firm practices that lead to new product development; a new production method; new market openings; and new business development, as innovative activity in an exporting business. Hence, innovation is measured as introducing any new product or change in the existing product; designing new production methods (new and innovative marketing techniques); opening a new market in the foreign market; and developing new business in the foreign market. The study used product and process innovation as indications of firms' innovation (Abubakar, Hand, Smallbone & Saridakis, 2019), akin to Schumpeter (1934) classification of innovation as the introduction of new products, the introduction of new services and development of a new manufacturing process. The study, therefore, argues that firms have to change the traditionally accepted norms and ways of behaviour (Simmonds & Smith, 1968) to reflect current global market conditions and the demands of finicky customers, to remain competitive and increase international activity.

3.3: Business Strategy

Businesses exist in an institutional environment, where dimensions may restrict or redirect firms' strategies (Michael, Saban & Abdurahman, 2016; Monticelli, Calixto, Vasconcellos & Garrido, 2017). In the strategic management context, the argument has been for firms to build a comprehensive and competitive strategic plan, good enough to stand the test of time, after a detailed environmental scan and leverage on a type of business strategy for competitive advantage. Safari and Saleh (2020:6) defined business strategy as "the processes an organization uses to manage its operations and generate income". Wheelen et al. (2018:207) asserted that a firm's "business strategy focuses on improving the competitive position of a company's or business unit's products or services within the specific industry or market segment that the company or business unit serves". Thus, from the internationalisation perspective, business strategy is the implemented plan to manage the foreign market operations; develop strong international competitive advantage; increase foreign sales and revenue in export activities to a new foreign market; and consolidate activities in the existing market.

The environmental analysis offers the firms greater opportunity to adapt to a business strategy that successfully impacts firm performance rather than corporate or industry performance (De Figueiredo & Kyle, 2006). Thirawat (2017) acknowledged that business strategy produces a competitive advantage in the industry, helps cope with unpredictable environmental changes, and enhances firm expansion to the international market. Similarly, Safari and Saleh (2020) mentioned that business strategy potentially enhances firms' growth, strengthens firms' competitive advantage in the domestic and international markets, and increases export performance.

Notwithstanding the importance of business strategy, research on the concept and its potential mediating role in export performance is limited, leading to a gap in the literature and a call for further studies to ascertain the possible mediating role on internationalisation of firms, and their export performance (Safari & Saleh, 2020). Therefore, comprehensive plans that help export firms 'compete or co-operate' within the local and the international markets for competitive advantage may mediate the relationship between institutions and internationalisation, increase foreign market sales, and widen the geographical export destinations.

Researchers have explained the various types of business strategies. Wheelen et al. (2018), for instance, categorised business strategy into: competitive and co-operative. In the former, firms compete within the industry for competitive advantage, and in the latter, they collaborate with other firms to garner competitive advantage over other competitors. The competitive business strategy includes cost leadership, differentiation, and focus strategies (Porter, 1990); whereas a co-operative business strategy includes collusion and strategic alliances (Wheelen et al., 2018).

Singh and Mahmood (2014) studied manufacturing strategy and export performance in Malaysia and argued that dimensions of business (manufacturing) strategy, such as cost, flexibility, delivery and quality (Butt, 2009, cited in Sing & Mahmood, 2014), influence the export performance of SMEs. Thus, the home country's institutional factors influence performance and firms’ strategy (Paul, 2020). Consequently, the desire to increase export activities, with the associated challenges in internationalisation, may require an alliance with exporters with international experience, or foreign partners, to address the international challenges, facilitate export activities in the existing or new market, and increase the degree of internationalisation. In other words, the emergence of globalisation, rapid advances in technology, and the importance of information, serve as a challenge for a firm to operate solo in the market (Liu, Ghauri & Sinkovics, 2010).

Inkpen and Tsang (2007) defined a strategic alliance as a form of co-operative strategy involving two or more independent firms working together for mutual economic benefit. In the short term, an alliance can help position a company in a new foreign market; or in the long term, it can result in a possible merger with another company (Wheelen et al., 2018). In addition, a strategic business alliance can become a formal alliance, using an international agent; or an informal alliance, with clients and suppliers (Morais & Franco, 2018), to stimulate export activities, hence establishing the pivotal role of the alliance in company business strategy and firms' international activity (Franco & Haase, 2016; Morais & Franco, 2018).

Varadarajan and Cunningham (1995) viewed the strategic alliance as "a manifestation of inter-organizational co-operative strategies, entailing the pooling of specific resources and skills by the co-operating organization in order to achieve common goals, as well as goals specific to the individual partners"(p. 282). The study argues that a strategic alliance is a co-operative alliance between two individual companies who work together for mutual gain. Scholars have acknowledged the importance of a strategic alliance in today's business (Wheelen et al., 2018). Earlier studies have recounted that strategic alliances serve as an opportunity for firm growth, technological development (Esposito, 2004) and a strategy to increase profit and business worth (Park, Mezias & Song, 2004).

In their recent study focusing on alliance orientation, Tokman, Mousa and Dickson (2020) argued that the synergies developed due to the alliance relationship help the firm gain competitive advantages and aid in acquiring new market knowledge to complement assets in the developed markets like Australia. Moreover, in emerging countries, Oyedele and Firat

(2020) study showed that strategic alliances create an opportunity for firms to garner critical expert knowledge, increasing their domestic and international capacity and competency in the international market which they can leverage to increase internationalisation. Morais and Franco (2018) studied co-operative alliances and internationalisation in Portugual and revealed that forming an international alliaince with the foreign company helped share information; increase geographical scope; increase market share; produce a synergistic effect and consolidate the firm's market. They concluded that, although the co-operative alliance did not play a role in the firms' first international operations, the alliance was fundamental in the firms' entry to a new foreign market and strengthened the existing market.

This study argues that the firms whose alliance relationships with local and international agents produce a synergistic effect by enhancing the businesses' effectiveness and efficiency in product delivery; product quality and product diversification; while sharing of information as a result of international alliances, increase the firms' commitment in the international market and help mitigate against incomplete information, associated with the international market (Morais & Franco, 2018). Similary Franco and Haase (2016) observed that strategic alliances increase firm access to information and knowledge about the international market, and reduce the risk and cost associated with internationalisation, thereby boosting competitive advantage and business sustainability.

Despite the critical role of strategic alliances in the existing literature, including in skill and capacity enhancement; shifting of transaction costs; and increasing competitiveness and capacity, it has also been established that strategic alliances have no significant influence on firm performance and internationalisation.

For instance, a study by Oyedele and Firat (2020) suggested that over-reliance on alliance strategy, especially with the foreign partners, for technical expertise and capacity building, among other things, may lead to inferior products and bad trade terms. In the book focusing on globalisation, innovation and sustainability, Wheelen et al. (2018) acknowledged unsatisfactory firm performance due to disagreement over objectives and business control as a disadvantage of strategic alliances. In addition, a recent study also argued that unsatisfactory or poor performance from the international agent would result in a failed alliance and termination of the alliance agreement (Morais & Franco, 2018). Therefore, Wheelen et al. (2018) recommended that successful alliance partners must integrate each other's company's strategic purposes; involve firms with similar goals and complementary capabilities; have a flexible alliance agreement in the case of environmental changes; indicate an alliance exit strategy; and most importantly, ensure that, in the international alliance, the company has comprehensive cross-cultural knowledge.

3.3.1: Motive and Type of Business Strategy: Strategic Alliance

There is no consensus concerning the motives or reasons for firms adopting a strategic alliance as a business strategy to accelerate the foreign market process (Morais & Franco, 2018). However, existing research has indicated a gamut of reasons, including developing economies of scale; competitive advantage; sharing of risk; entry to a new market; acquiring new capacities and information on the foreign market; improving knowledge; and overcoming the challenges associated with SME internationalisation, as motives for an alliance (Esposito, 2004; Franco & Haase, 2016; Morais & Franco, 2018; Wheelen et al., 2018).

Varadarajan and Cunningham (1995:282) review on the “synthesis of the conceptual foundations of strategic alliances” stressed that firm motives for establishing alliances include: “gaining access to new market; accelerate the pace of entry into a new market; sharing of research and development, manufacturing, and/or marketing costs, broadening the product line/filling product line gaps; and learning new skills”. Other studies have revealed that the reasons for using strategic alliances as a business strategy in international operations include that the alliance with the international agent facilitates entry into the new market; reduces the cost of entering a new foreign market; enhances technological activity and increases internationalisation (Morais & Franco, 2018; Singh & Mahmood, 2014). Specifically, the firm’s motive for allying with either a domestic agent or an international agent is to access a new market; garner new market knowledge; and share the risk and uncertainty associated with investing in the international market (Franco & Haase, 2016), such as the financial and political constraints (Wheelen et al., 2018).

Recent studies have expounded on the motives for forming strategic alliances with reasons similar to those in the earlier research. Morais and Franco (2018), for instance, observed that Portuguese SMEs in the textile industry are motivated to establish an alliance with an international agent for the acquisition of market knowledge about the international market; to increase access to new clients in the international market; to enter a new market and to increase customer base at the international level. Morais and Franco (2018) study revealed four main reasons firms adopt a co-operative strategy in their internationalisation process; easy entry into the new market; more international customers; increased market sharing; and consolidating activities in the existing market.

As in previous studies, Wheelen et al. (2018) mentioned access to new capabilities; access to a specific market; and reduction in financial and political risk as key reasons firms engage in a strategic alliance. Consequently, the firm-specific motives for allying with a domestic or international agency, and the benefits thereof, can influence the type of strategic alliance a company forms to stimulate export activities in the international market. According to Wheelen et al. (2018), a firm's strategic alliance can range from a mutual service consortium, to joint ventures, licensing agreements and value-chain partnerships. A mutual service consortium is a type of alliance in which two similar companies in a related business join resources to gain a competitive advantage which, under normal circumstances, could have been difficult for a single company (Wheelen et al., 2018). Studies argue that a mutual service consortium is a weak type of alliance and involves little communication between the parties; yet it is suitable for companies who want an alliance in business activities, without sharing the firm's core competencies (Wheelen et al., 2018).

Lynch (1989) defined a joint venture as a type of co-operative alliance "formed by two or more separate organizations for strategic purposes that creates an independent business entity and allocates ownership, operational responsibilities, and financial risks and rewards to each member, while preserving their separate identity/autonomy" (Wheelen et al., 2018:218). In the internationalisation arena, although joint ventures are the most common form of alliance employed to overcome financial and political barriers in the international market (Morais & Franco, 2018; Wheelen et al., 2018), the joint entity can lead to loss of ownership control; reduction in firm profits; conflict among the partner companies; and loss of technological advantage to another partner (Wheelen et al., 2018).

Other studies explain licensing agreement as an agreement in which the licensing firm allow another business in a different country to produce or sell a product, whereas a value-chain partnership is a close alliance in which a company forms a long-term agreement with a key supplier or distributor for mutual advantage (Wheelen et al., 2018). One disadvantage of a licensing agreement is that there is a possibility of competition between the licensee and the licensor after the former develop its competence over time. Therefore, scholars recommend that a firm should avoid licensing its distinctive competence (Wheelen et al., 2018).

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From the existing literature on alliances strategy, is evident that there is no best-fit alliance strategy for successful international operations, because all forms of the strategy involve some level of uncertainty (Wheelen et al., 2018), like possible conflict development (where a partner may become a competitor), unsatisfactory performance and loss of ownership (Morais & Franco, 2018; Wheelen et al., 2018). Therefore, a firm wanting to establish an alliance with a company must consider indicators of strategic alliance success to ensure both companies have similar goals and complementary capabilities; a flexible agreement for a possible change in the environmental conditions; and that the partner has some level of cross-cultural knowledge (Wheelen et al., 2018).

In other words, the study argued that barriers to the internationalisation of firms, such as lack of financial resources and capital, inadequate market information, and difficulty in selecting an international partner (Paul, 2020), could be overcome by establishing an alliance with an experienced local exporter or an international agent/importer, thereby facilitating export activities.

This argument supports the existing literature that business strategy via strategic alliances stimulates international growth and success and positively influences firm export activities (Morais & Franco, 2018; Safari & Saleh, 2020).

This study is not premised on any particular business strategy. However, it considers any activity by the indigenous exporting firm to ally with a foreign company as an international alliance (Morais & Franco, 2018); or an alliance with a local company to increase export activities in the existing market; or exporting to a new foreign market. Thus, the thesis considers any business strategy that involves the firm: "promoting its present product offerings in it present served markets; developing new markets for its present products; developing new products for its present-served markets; and entering into new product market domains that are either related to or unrelated to its present product" (Varadarajan & Cunningham, 1995:285). Given the established importance of the alliance in firm business strategy, export performance and the internationalisation process (Franco & Haase, 2016; Safari & Saleh, 2020), there is a need to investigate the influence of home-country external institutional dimensions on firms' business strategies and internationalisation (Paul, 2020; Safari & Saleh, 2020).

3.4: Degree of Internationalisation

Over the past decades, earners from the international market were considered 'icing on the cake' because companies were satisfied with, and deemed successful when, doing business within the national borders (Thomas et al., 2015). Researchers highlight the importance of internationalisation, which has resulted in private-sector development; regional co-operation; a reduction in institutional voids; an increase in visibility; firm competitiveness and innovation activity (Martínez-Román et al., 2019; Monticelli et al., 2017), witnessed by the increase in international operations (Boso, Adeleye, Ibeh, & Chizema, 2019; Hoskisson, Wright, Filatotchev, & Peng, 2013).

Earlier studies, such as that of Fan, Li and Yeaple (2015) investigated trade liberalisation, quality and export prices and observed an increase in GDP growth in developed and developing nations due to improved trade liberalisation. Other studies have highlighted increases in business activities, sales and profits as the benefits of internationalisation (Czinkota & Ronkainen, 2013; Marinova & Marinov, 2017). Monticelli et al. (2017) contended that engaging in international operations heightens firms' prominence and promotes competition among national firms. Abubakar et al. (2019) argued from the innovation perspective and posited that internationalisation can increase firm innovation and is facilitated by network relationships and available support systems (Bowen, 2019).

Ciszewska-Mlinaric (2018) study in Europe revealed that international experience heightens firms' international activity in terms of export intensity; develops foreign business patterns; creates market opportunities; and enhances job security. Omokaro-Romanus, Anchor and Konara (2018) contended that involvement in international activity increases firms' economies of scale; market knowledge and competitive advantage; improves networks and increases internationalisation (Bowen, 2019; Ciszewska-Mlinaric, 2018; Marinova & Marinov, 2017; Morais & Franco, 2018) and technological advantage; and enhances network relationships. Chandra, Paul and Chavan (2020) and Morais and Ferreira (2020) argued that internationalisation is used as a driver to overcome any unfavourable and unfriendly institutional conditions.

3.4.1: Measurement of Internationalisation

Research on internationalisation has witnessed considerable growth over the past decade (Boso et al., 2019; Dike & Rose, 2018; Omokaro-Romanus et al., 2018). Nonetheless, there is no uniformly accepted definition in the existing literature (Ghannad, 2013). In addition, and notwithstanding considerable development of measurement scales (Ciszewska-Mlinaric, 2018; Li, 2018; Ramaswamy, Kroeck & Renforth, 1996), there is as yet no definitive agreement on how to measure internationalisation (Sullivan, 1994). However, commonly employed unidimensional measurement is the most widely used method (Ciszewska-Mlinaric, 2018; Li, 2018; Muralidharan & Pathak, 2017; Ramaswamy et al., 1996).

The unidimensional measure of internationalisation has been criticised by scholars (Ramaswamy et al., 1996). Sullivan (1994: 330) cautions that the use of a single-item measure of internationalisation “is intrinsically unreliable and has, at best, speculative validity.” Sullivan (1994) argued futher that using a unidimensional measurement of internationalisation has led to ‘empirical disarray’, and hence is unable to determine influence of internationalisation on enterprise performance.

On the other hand, on the measurement of internationalisation, scholars argued that the use of multidimensional items as a measurement tool “reflect sound methodological practice” (Ramaswamy et al., 1996: 168), measuring the attitudinal, performance and the structural attributes of internationalisation to explore the degree of a firm’s international operations (Ruzzier, Antoncic & Hisrich, 2007). In addition, the use of a multidimensional time scale of measurement is a unique method of reducing the weakness in using a single-item scale measurement (Ramaswamy et al., 1996).

Export intensity is undoubtedly the most commonly used operational definition for international activity and is measured as a percentage of foreign sales to the total sales (Adomako et al., 2020; Ciszewska-Mlinaric, 2018; McDougall & Oviatt, 1996; Muralidharan & Pathak, 2017; Ramaswamy et al., 1996). Many scholars stipulate that export intensity is the most standard and viable proxy for measuring the degree of internationalisation (Katsikeas, Leonidou & Morgan, 2000; Sullivan, 1994). Ciszewska-Mlinaric (2018) study considered the sample size and the available data, operationalising export intensity as the portion of foreign sales over total venture sales within the study year. Muralidharan and Pathak (2017) measured the degree of internationalisation through export intensity by creating five categories. Li (2018) definitions and categories of export intensity are akin to those of Muralidharan & Pathak (2017). According to Li (2018), the operational definition allows for an "evenly distributed range of the percentage of internationalisation" (p 870).

Ramaswamy (1992), as a critic of the single-item measurement scale, developed a multidimensional operational definition of internationalisation consisting of scope, depth and dispersion. Ramaswamy (1992) defined the scope as the three functional activities of the firm (sales, production and research and development); depth as the share of foreign sales to total sales and percentage of foreign assets to total assets; and dispersion as the number of export countries, production facilities, foreign sales offices and sales subsidiaries. Sullivan (1994) operationalised the degree of internationalisation through five variables: the ratio of foreign sales to total venture sales; the ratio of foreign assets to total firm assets; the percentage of foreign subsidiaries to total firm subsidiaries; the psychic dispersion of international operations; and the international experience of top management.

The above discussion shows that studies on the operational measurement on internationalisation argue for either a single item measuring scale or a multidimensional scale. Nonetheless, from the international business perspective, scholars indicate that the multidimensional measurment scale is more reliable than a unidimensional scale measurement (Li, 2018). This study adopted the objective measurement perspective (Quaye, Sekyere & Acheampong, 2017) and therefore argued that export intensity and geographical scope and geographical scale define the extent of firm internationalisation.

3.5: Other Drivers/Motives of Internationalisation

3.5.1: Pull/Favourable Factors

There have been many studies on motives for firm internationalisation in the literature since 1970 (Rialp, Rialp & Knight, 2005). There is evidence that favourable institutional factors, such as increased profits; good external networks; unique products, government policies; and incentives, drive firms' international operation. For instance, in Belniak (2015) systematic review on drivers of internationalisation, the author acknowledges the environmental determinants (both internal and external) on firms' international operations. Belniak (2015) study found that economic; political; legal; regulatory; technological and socio-cultural factors are drivers inducing entry into the foreign market.

Bowen (2019) investigation defined external drivers to internationalisation as the domestic market conditions (such as market size); the influence of government; domestic environmental factors; environmental competitiveness; and the increase in foreign market demand. This finding supports the work of Colapinto, Gavinelli, Zenga and Di Gregorio (2015), who acknowledged that foreign requests, which emanate from business openings in the international market, induce internationalisation. Additionally, Bowen (2019) argued that the demand from the international market determines the volume of the foreign request (Bowen, 2019); and the ability to translate the foreign request into sales depends on the domestic market conditions and strong networking with locals partners, international partners and members of the company with international contacts (Bowen, 2019; Omokaro-Romanus et al., 2018).

Studies on drivers of internationalisation in Africa have discovered different reasons firms enter the foreign market (Omokaro-Romanus et al., 2018). Experts have noted that the differences in the driving forces among sub-Saharan Africans are due to the idiosyncratic nature of the firm internationalisation process and national institutional challenges (Omokaro-Romanus et al., 2018). Schmidt and Hansen (2017) surveyed 210 food processing firms in Tanzania, Kenya and Zambia and observed various reasons driving foreign market entry. Their study indicated that external institutional factors, including market competition; labour intensity or industry factors; financial performance; market size; institutional voids; weak infrastructure; corruption; and trade incentives or positivity drive firm internationalisation. Thus, governmental support services and trade liberalisation are crucial in driving firms' entry into the foreign market.

Adomako et al. (2020) recent investigation in Ghana and Ethiopia on institutional impediments to international expansion indicated various institutional factors driving international activity. Their findings revealed political connections, high competition and government regulatory policies as the driving factors in firms' internationalisation. Omokaro-Romanus et al. (2018:8) concluded that: "The favourable domestic business environment, large domestic market, domestic economic growth, and home-market profitability'' helped all the firms to internationalise. These factors enabled the firms to acquire and accumulate the resources and capabilities; financial resources; knowledge; and experience, all of which provided the motivation, drive, and strength to internationalise".

3.5.2: Push/Unfavourable Factors

There is evidence that firms engage in foreign market activity as a result of unfavourable institutional factors like saturated and dominant markets; mature markets; increasingly competitive markets; excessive national regulations; government support; and small domestic markets (Kaur & Sandhu, 2014; Knapp & Kronenberg, 2016; Kraus, Mitter, Eggers & Stieg, 2017). Unfavourable institutional conditions in the home country, such as low entrepreneurial desirability; constant changes in government policies and programmes; lack of institutional support; excessive paperwork; and lack of trust in the state entrepreneurial regulatory institutions (Marinova & Marinov, 2017; Muralidharan & Pathak, 2017), create uncertainty and a hostile business environment for persons with high entrepreneurial targets (Dimitratos, Lioukas & Carter, 2004) and constrain individual firm's international activity (Korsakien, Diskien & Smaliukien, 2015; Morais & Ferreira, 2020).

Unfavourable institutional conditions may push firms with high entrepreneurial intentions, with an international focus, to explore other markets outside the country's borders for market opportunities and export expansion (Marinova & Marinov, 2017; Muralidharan & Pathak, 2017). In some instances, firms in an emerging economy use internationalisation to protect themselves against any instability in the domestic market (Monticelli et al., 2017). Therefore, pull drivers of internationalisation highlight that favourable institutional conditions induce export activities (Adomako et al., 2020; Amoako & Lyon, 2014; Ciszewska-Mlinaric, 2018; Muralidharan & Pathak, 2017; Seglah & Armah, 2016). On the other hand, advocates of push drivers of internationalisation also contend that unfavourable institutional dimensions like high tax administration and low social desirability also trigger international activity (Korsakien et al., 2015; Shirokova & Tsukanova, 2013). For example, Morais and Ferreira (2020) systematic review on firms' internationalisation processes found that lack of government support is the major unfavourable institutional factor driving SMEs' internationalisation (Monticelli et al., 2017; Morais & Ferreira, 2020). Additionally, in a review by Takyi and Naidoo (2020), it was acknowledged that when there is a low level of societal acceptance for entrepreneurial products, entrepreneurs look to different markets outside their national borders to increase sales and revenue. In effect, unfavourable institutional factors (Muralidharan & Pathak, 2017) can trigger firms' international operations (Korsakien et al., 2015; Muralidharan & Pathak, 2017; Takyi & Naidoo, 2020).

This finding supports Muralidharan and Pathak (2017) study on the informal institution and internationalisation, which revealed a negative interplay between social desirability of entrepreneurship and internationalisation. They argued that low social desirability of entrepreneurship (society believes that entrepreneurship is a good career choice; societal respect for entrepreneurs; the status society places on entrepreneurs; media projection of successful entrepreneurs) demotivates individuals with high entrepreneurial intentions, hence driving them to seek opportunities outside their country (Muralidharan & Pathak, 2017).

One can argue that there are two types of drivers of internationalisation: the positive domestic institutional factors that engender international activity, and the negative, country-based environmental conditions that threaten, pressure or force domestic businesses to change decisions and resort to internationalisation as the only available option (Ghannad, 2013). Therefore the associated importance of internationalisation drives firms to the international market.

3.6: Other Determinants of Internationalisation

Scholars have acknowledged firm characteristics, such as firm age; size; international experience; gender; education; and industry activity, as drivers and influencers of firms' export performance and degree of internationalisation (Bashiri Behmiri, Rebelo João, Gouveia & António, 2019; Hsieh et al., 2019; Li, 2018; Muralidharan & Pathak, 2017; Safari & Saleh, 2020). The study maintains that firm size; age; ownership structure; industry; and international experience mostly determine firms' international operations.

3.6.1: Firm size

Earlier and successive studies have acknowledged that firm size influences the extent of internationalisation (Bashiri Behmiri et al., 2019; D'Angelo, Majocchi, Zucchella & Buck, 2013). Firm size has been mostly operationalise by the number of employees (Ciszewska-Mlinaric, 2018; Idris & Saridakis, 2018). Scholars contend that larger firms are most likely to implement different and intense strategies (Hsieh et al., 2019) because this helps the firm to gain from economies of scale, lowering the cost of raising funds for successful international operation (Lages & Jap, 2002; Lages & Sousa, 2010).

The consensus in the literature on the influence of firm size on international activity is presented in three different ways. Reuber and Fischer (1997) argued that entry into the international market requires a particular level of knowledge, considerable resources, and integrity, which large firms can mostly afford. Bonaccorsi (1992) argued that, initially, the firm develops at the domestic level and internationalises, only after some years of successfully operating, at their size, in the domestic market. Lastly, Samiee and Walters (1991) indicated that larger firms usually enjoy economies of scale due to highly skilled management. In other words, larger firms, compared to smaller firms, have greater access to resources which favour them in the scale and scope of operations, with their superior better knowledge of the international market (Agarwal, 1994; Lages & Jap, 2002; Lages & Sousa, 2010).

This study argues that, as the firm accumulates resources based on the size of the firm (Childs & Jin, 2015), the uncertainties associated with internationalisation are reduced (Johanson & Vahlne, 1977), thereby preparing them for entry into the foreign market at a larger scale and scope (geographical destination of exports). Accordingly, the extent of international operations depends on the firm’s characteristics (Bashiri Behmiri et al., 2019). However, studies exploring the impact of firm size on internationalisation have produced conflicting results (Idris & Saridakis, 2018). Scholars have asserted that these differences in studies on international activity and export performance could result from diverse firm characteristics (Zhou, 2018).

Similarly, earlier research has shown that having more employees improves resource accessibility to financial and market information, leading to a significant improvement in firms' internationalisation, that is, the geographical distance (Childs & Jin, 2015). Williams (2011) study discovered a positive relationship between firm size and internationalisation. Contrary, Hsu and Kundu (2005) uncovered a negative association between the firm size and export activities. Wolff and Pett (2000) research produced inconclusive findings and observed that firm size and export intensity display a negative relationship.

Roper and Love (2002) observed a positive non-linear association between firm size and exports, indicating that the association between firm size and export intensity is still debatable in the literature. Currently, other studies have revealed that the influence of firm size on export intensity is significant, with a direct positive relationship between firm size and export intensity (Bashiri Behmiri et al., 2019). Furthermore, Ciszewska-Mlinaric (2018) found varied results on the impact of firm size on export intensity and geographical diversification. He found that firm size has a significant and positive relationship with export intensity and geographical diversification (the geographical destination of exports), but found an insignificant effect between firm size and export intensity with the introduction of a mediator – geographical diversification.

One plausible reason for the mixed and fragmented findings is the differences in firm characteristics (Zhou, 2018). Accordingly, despite copious studies on how firm size influences internationalisation, that is export intensity and geographical destination, the existing literature has evidenced inconsistencies and mixed findings in some of the results.

3.6.2: Firm age

From the theoretical viewpoint, the firm's experience, as measured by the firm's age, influences internationalisation (Childs & Jin, 2015; Johanson & Vahlne, 1977) and demonstrates a positive relationship (Baldwin & Rafiquzzaman, 1998). Depending on whether a business has a limited or extensive level of experience (Childs & Jin, 2015), the general argument is that more experienced firms are mostly engaged in international operations, compared to less experienced businesses (Vida, Reardon & Fairhurst, 2000).

Firm age is measured as the number of years a company has been in operations (Idris & Saridakis, 2018). Johanson and Vahlne (1977) contend that, as firms age, they gain more experience, acquire some level of learning and garner some knowledge about the foreign market (Baldwin & Rafiquzzaman, 1998; Forsgren, 2002). Such market knowledge acquisition (Johanson & Vahlne, 1977) enables the firm to develop capabilities in export strategies (Ruzo, Losada, Navarro & Díez José, 2011), reduces the uncertainty associated with international operations (Johanson & Vahlne, 1977), and hence accelerates the degree of firm internationalisation by scale, the number of countries exported to, and the number of geographical destination (Childs & Jin, 2015).

In other words, scholars have acknowledged that firm age, as a proxy for firm experience, influences the selection of foreign market (Clercq, Sapienza & Crijns, 2005), and that older firms that have gained more experience possess superior resource advantage in terms of financial and human resources and enjoy advanced economies of scale (Javalgi, White & Lee, 2000). They are therefore able to internationalise to more countries and geographical destinations (Clercq et al., 2005; Johanson & Vahlne, 1977).

In other words, older firms have far more resources than younger firms (Williams, 2011). Alternatively, Idris and Saridakis (2018) argued that a younger firm with less experience, but which is more active and aggressive, can successfully internationalise. Williams (2011), as a earlier researcher, found no significant link between firm age and exporting. The author argued that, although age had no strong influence on the firm's export decision, the firm leveraged the strong internal network developed over time to internationalise. Thus, Williams (2011) discovered that age is not an influential factor in firm export performance as the business can leverage on their past international job experience and international travel experience to facilitate and succeed in export activities; hence international orientation plays a focal role in the firm’s export activity.

Some studies have shown no significant relationship between firm experience and internationalisation in export countries and continents (Childs & Jin, 2015), with other scholars reporting a significant influence of age in explaining the degree of firm internationalisation (Li, 2018). Bashiri Behmiri et al. (2019) observed a direct and significant interplay between firm age and export intensity. Consequently, despite the seminal role of age in firm internationalisation, acquiring external advice and information enhances the business's foreign market activities, while the local social network positively impacts internationalisation. (Idris & Saridakis, 2018).

3.6.3: International Experience

From a theoretical perspective, knowledge and experience are viewed as intangible resources that aid in the efficient, effective and smooth running of firms’ activities (Barney, 2001) and, potentially, influence the firm’s degree of internationalisation, that is the scope, scale and dispersion (Childs & Jin, 2015; Hsieh et al., 2019). Similarly, other studies have cited international experience as a firm resource (Kaleka, 2012) and one of the vital factors in a firm's international activity (Johanson & Vahlne, 1977), measured as the number of years the business has been involving in export activities (Child et al., 2017). Furthermore, other scholars have argued that managers accumulate substantial exploratory knowledge of the international market, either by learning, working or staying in the foreign market (Leonidou, Katsikeas, Palihawadana & Spyropoulou, 2007).

Oura, Zilber and Lopes (2016) believed that the increasing of experience in the foreign market helps managers garner greater knowledge about the foreign market, identify new foreign market opportunities and mitigate any identifiable threat associated with business expansion in the international market (Goerzen & Beamish, 2003; Johanson & Vahlne, 1977; Leonidou et al., 2007). Accordingly, the accumulated years of foreign market knowledge and international experience of a firm create a form of sustainable competitive advantage and can help accelerate the scope of international activities, increasing foreign market revenue (Barney, 1991; Hsieh et al., 2019; Johanson & Vahlne, 1977; Prashantham & Young, 2011). Alternatively, a dearth of knowledge of international activities impedes firms' decision making in the foreign market and challenges less experienced firms in their export activity (Cavusgil & Zou, 1994; Stoian, Rialp & Rialp, 2011).

Many studies have explored the association between international experience and internationalisation in developed, emerging and developing economies (Berko Obeng Damoah, 2018; Hsieh et al., 2019; Oura et al., 2016), with the studies in developed economies mostly showing a positive relationship (Oura et al., 2016).

Research by Hsieh et al. (2019) established a significant positive relationship between international experience and internationalisation (geographical diversification) and argued that the more the accumulated international experience of the firm, the higher the speed and the dispersion of international operations. Marinova and Marinov (2017) observed that owner-manager international orientation led to early internationalisation, despite changes in environmental instability. By implication, firm exporting activities decline whenever there is a lack of foreign market knowledge and a paucity of information about the international market.

Berko Obeng Damoah (2018) study in Ghana uncovered that firm international orientation significantly boosts export activities among non-traditional exporters (garment and textiles). Morais and Franco (2018) qualitative study on Portuguese SMEs revealed that international experience plays a fundamental role in a firm's first internationalisation, rather than a strategic alliance. Other earlier studies discovered a non-significant influence of international experience on export performance (May & O'Neill, 2008). Similarly, Adu-Gyamfi and Korneliussen (2013) found no significant influence by international experience on export performance. Oura et al. (2016) study on innovation capacity, international experience, and export performance in Brazilian firms found a significant, positive association between international experience, innovation capacity, and export performance.

International experience has a greater effect on export performance than innovation capacity. Oura et al. (2016) explained that the importance of innovation capacity might be exaggerated in the existing literature, since international experience greatly impacted export performance, more than innovation capacity. Li (2018) examined the determinants of international activity and revealed that education and age are significant and consistently relate to the degree of internationalisation. Thus, age and education may play a crucial role in the extent of firm internationalisation.

3.7: Symbiotic relationship

According to Bogitsh, Carter, and Oeltmann (2018), symbiosis means living together, while symbiosis in biology refers to a close, long-term collaboration between two different species. Existing research shows a surge in the formation of alliances and collaborative relationships among competitors and entrepreneurs because of the associated mutual benefits (Dana, Etemad & Wright, 2008; Pringle, Dirzo & Gordon, 2011). For instance, studies have shown that an established symbiotic relationship with external, specialised team players helps increase business operations, resulting in superior performance (Dana, 2006). Dana (2006) posited that the symbiotic relationship improves firm efficiency, enhances international competitiveness, and increases market size.

Similarly, through a symbiotic relationship, businesses can develop their competitive advantage (Andriof, Waddock, Husted & Rahman, 2017) due to the networking relationship; thereby helping overcome internationalisation challenges (Dana et al., 2008). Accordingly, a symbiotic relationship explains a dependent co-operative relationship between two or more individual groups for each other's benefit.

Put differently, Crenshaw, Christenson and Oakey (2000) argued that a symbiotic association is "defined by complementary exchange relationships" (p.376), in which "neither party can compete effectively without the continued contribution" (Etemad, Wright & Dana, 2001:481). Accordingly, the study argues that each party complements the other in a symbiotic relationship to improve the outcome. Dana et al. (2008:110) defined symbiotic entrepreneurship as "an enterprising effort by multiple parties, each of which benefits from the joint effort, such that added value is created". Thus, a symbiotic relationship is useful in the internationalisation trajectory (Dana et al., 2008) for mutual benefit between the state, the society and the entrepreneur. Therefore, the study argues that symbiotic internationalisation means efficient collaboration is established through favourable state regulatory government support, a social support system and cultural factors that resource firms to innovate (e.g., produce a new product, introduce a new method of business) and form alliances with other firms (importers, interfirm networks/competitors, or foreign partners/agents) to increase foreign operations in terms of sales, scope and scale.

The general argument in the extisting literature is that internationalisation is gradually becoming a symbiotic relationship involving the state, whose role is to facilitate institutional support and enhance network relationships among the actors; the cultural factors, including societal values for entrepreneurship and providing social support; networks with firms that could otherwise be competitors; and alliances with foreign importers/agents to boost the international operations (Dana, 2006; Dana et al., 2008; Morais & Franco, 2018).

Thus, a symbiotic relationship can foster efficient co-operation between the state, society, firm innovation, competitors, and foreign partners. Specifically, the study argues that symbiotic internationalisation may offer indigenous firms greater opportunities and chances to enter the international market and expand foreign activities, than through individual or independent exporter entry (Harrison, 1997). Moreover, symbiotic internationalisation can allow the indigenous firms to expand foreign sales, and increase export geographical scope and scale, while creating multiple benefits, such as job creation; revenue; export earners and competitiveness. This is because symbiotic relationships help share ideas, technology, competency and capital (Gäre & Melin, 2011), which the firm leverage to acquire valuable resources from the government.

In addition, firms leverage the symbiotic relationships to improve innovation and collaboration with businesses (interfirm networks, alliances with foreign agents/partners and imports) to increase internationalisation. In other words, a well organised symbiotic export process may facilitate the collaborative relationship with parties (such as the competitor and foreign partner), enhancing entrepreneurs' ability to introduce innovative products through the competitive advantage, leading to successful internationalisation. Indeed, Paul (2020) argued that successful firm performance is interdependent with other actors, such as an alliance partners. By creating a favourable entrepreneurial environment with fewer bureaucratic procedures and access to credit facilities at affordable rates, and by establishing an export intervention fund and support networks with producers, buyers and foreign partners, firms' efficiency and competitive advantage can be increased, and they leverage on this to boost internationalisation.

There must be a collaboration between the government, indigenous exporters and other stakeholders, such as local or international agencies or businesses. Accordingly, government institutional factors must be favourable to foster networking and strategic alliances with the appropriate distributors, producers and marketers to develop an innovative product to meet international standards and clients' specifications, which helps facilitate foreign market expansion. Therefore, there is a mutual dependency between firm innovation, the adopted strategy and the extent of internationalisation. Thus, a symbiotic relationship enhances the collaboration and may strengthen the relationship between firm innovation, business strategy and internationalisation.

3.8: Summary

This chapter reviews the literature on innovation, business strategy and internationalisation. The study argues that institutional dimensions influence innovation activities, business strategy and foreign market activity. The external institutional dimension was highlighted to elucidate the influence on innovation, business strategy and international operations. The importance of favourable institutional dimensions in firm activity was discussed to develop a new product, design new product methods, open a new market, or set up a market in the foreign market. Product and process innovation represented the construct. The significant role of business strategy through strategic alliances with local and international agents was emphasised to stimulate firm competitiveness in the foreign market and enhance internationalisation. Drivers of internationalisation were discussed as pull and push factors.

The measurement of internationalisation was categorised into export intensity and geographical diversification (scope and scale), while firm characteristics of firm age; size; international experience; type of industry; and ownership structure were argued as controlling internationalisation. In a nutshell, this chapter reviewed the literature on innovation, business strategy and internationalisation and discussed the seminal role of the theory in each variable. The following chapter discusses the theoretical and conceptual model and the hypothesis and its development.

CHAPTER FOUR

UNDERPINNING THEORY AND HYPOTHESES DEVELOPMENT

4.1: Introduction

In Chapter Five, the study reviewed the literature on firm innovation, business strategy and degree of indigenous firms' internationalisation. Here the study highlighted the significant role of the external institutional dimensions in influencing the firm level of innovation, and alliance relationship, which the firms leverage to enhance competitiveness in the foreign market and increase international operations in terms of export intensity, geographical scope and geographical scale.

This chapter discusses the conceptual framework and institutional-based view as the underpinning theory for the study. Also, the chapter discusses the the study hypothesis developed from institutional dimensions and internationalisation. Theoretically, the conceptual framework is built on the external institutional dimensions influencing firms' international operations. The chapter further explains the various constructs used in the research framework (government financial support, government non-financial support, the social desirability of entrepreneurship and informal networks). This chapter discusses the concept of innovation and strategic alliances as mediating variables, and the associated influence on internationalisation. Lastly, the chapter deliberates on the symbiotic relationship as a moderating variable between innovation and internationalisation, and strategic alliances and internationalisation.

4.2: Overview of Institutional-Based View and Resource Dependency Theory

4.2.1: Institutional-based view

Several theories have expounded on the internationalisation trajectory, and many models have explained internationalisation decisions, behaviour and dynamic processes (Zapletalová, 2015). From classical trade theories to product life-cycle; to neo-institutional theories of institutional entrepreneurship; and, lastly, to firm internationalisation theories, such as the Uppsala model; innovation-related theories; network theories; institutional-based theory and neo-institutions; and international trade, all look at the significant role domestic institutional supports play in firms' international operations, despite the challenges of cross-border markets (Boso et al., 2019).

Theoretically, the debate on the external determinants of internationalisation stood the test of time in international business until the breakthrough of organisation theory (Buckley & Lessard, 2005). Earlier scholars argued that internationalisation is a gradual process involving stages, as an accumulation of experience, unsolicited orders and exports to close and distant regions (Bilkey & Tesar, 1977; Johanson & Vahlne, 1977). The authors contended that survival in the export market depends on the firm's resource capability, market knowledge and international network. Therefore, firms desiring to enter a foreign market require external support and a business strategy to positively influence their export activities. In other words, since institution theory examines the role of institutional factors in entrepreneurial activities (Nasra & Dacin, 2010), and internationalisation is the outcome of entrepreneurial activities (Andersson, 2000), the study argues that institutional support determines the nature of firm innovation, the business strategy adopted and the extent of international operations. Table 4.1 summarises the theories on internationalisation and institutions.

TABLE 4. 1: Theories on Institutions and Internationalisation

Theories	***Key focus***	***Propose authors***
International trade theories		
Classical theory	That nations benefit from international trade when they resource firms to produce goods and services where they already have a competitive advantage	Smith, 1776; Ricardo, 1817
Factor proportion Theory	That every country has been naturally endowed with particular resources, different from other countries, and have to focus on the production of goods and services that make effective use of their gifted resources	Heckshher and Ohlin, 1933
Product life-cycle Theory	That a trade cycle commences whenever the parent company produces a product, followed by their foreign market subsidiaries, which can be produced in any part of the world at a lower cost	Vernon, 1966; Wells, 1968,1969
Institutional theories		
Institutional-based view	That firms can enter foreign national markets based on the resources and the performance of the external environment	Peng, 2003
Internationalisation theories		
Traditional theories or stage models		
U-model or Uppsala Model	That firm's internationalisation is a gradual and progressive process. Such a process includes the accumulation of experiences over a long period; and a gradual, incremental commitment of managerial resources while learning, developing and adapting to the new environment	Johanson and Wiedersheim-Paul, 1975; Johanson and Vahlne, 1977
Innovation adoption Model	That the process of internationalisation involves systematic steps and includes six distinctive stages: from complete lack of initiative, interest and enthusiasm to enter a	Simmonds and Smith, 1968; Bilkey and Tesar, 1977; Cavusgil, 1984;

	foreign country, to a fully committed, interested and enthusiastic stage of engaging in exporting.	Czinkota and Ronkainen, 2013; Cavusgil and Nevin, 1981; Reid, 1981
Born-global model	That new firms, from their inception, view the world as their market place, but see the domestic/local market as the preparatory ground or 'stepping stone' to reaching the international market	McKinsey & Co., 1993; Knight and Cavusgil, 1996; Oviatt and McDougall, 1994
Resource-based view model	Resources are the foundation of a firm's competitive advantage and must be unique and expensive to copy in order to avoid imitators, copying or imitating of resources for economic and competitive advantage	Barney, 1991; Wernerfelt, 1984
Theory of the growth of firms	Resources are the main feature to enter the foreign national market and also the foundation for a firm's competitive advantage	Penrose, 1955; Audretsch, 1995; Evans, 1987; Geroski, 1998 and Jovanovic, 1982
Network theory	Firms can rather go international as 'co-ordinated groups' than as individuals. Such business co-ordinated groups offer the various forms of assistance, such as capabilities, knowledge and resources that may be difficult for a firm to develop or acquire	Etemad et al., 2001; Etemad, 2004; Casson, 2010

Source: Study compilation from existing literature

Studies on institutions and firm internationalisation mostly base their conceptualisation and theoretical tripod on the institutional-based view (Ciszewska-Mlinaric, 2018; Gnyawali & Fogel, 1994; Monticelli et al., 2017; Zapletalová, 2015). These studies apply the institution-based view as the main theory underpinning the study to scrutinise how institutional environmental factors influence firms' innovation activities as implemented, and business strategy adopted, to enhance the export intensity and geographical dispersion (Gnyawali & Fogel, 1994; Volchek, Henttonen & Edelmann, 2013; Volchek, Jantunen & Saarenketo, 2013). From the institutional viewpoint, organisations are context-based, and firm performance and choices are affected by the terrain in which they operate. Institutions regulate business innovation and strategies and influence firm internationalisation (Monticelli et al., 2017; Wellalage & Fernandez, 2019).

Institutional theory has been accepted in business research by economists, sociologists, and political scientists (Volchek, 2013). The focal argument of the theory is that entrepreneurs must operate within the existing regulated institutional framework to garner legal approval and resources from appropriate authorities and interested parties (Greenman, 2013; Jain & Sharma, 2013). Therefore, institutional theory generally highlights how parties adapt to the institutional environment's regulations and standards (both formal and informal), for strategic positioning and legitimacy in firm operations (Scott, 1995).

The institutional-based view argues that accessibility of government institutional support (financial and non-financial), the existence of export-friendly policies and programmes, and a receptive socio-cultural environment for entrepreneurship, create an enabling business context and export-friendly environment, hence enhancing firms' domestic and international competitive advantage, promoting international opportunities and increasing international activities (Ciszewska-Mlinaric, 2018; Monticelli et al., 2017; Muralidharan & Pathak, 2017).

The relationship between institutions and organisations explains how the national domestic institutional environment influences firms' practices and structures, so that the existing supportive institutional measures in the home country will determine the degree of economic activity (McGaughey et al., 2016).

In addition, the institutional-based view explains the differences in the relationship between institutions and organisations and how it influences the strategies adoptions (Peng, Wang & Jiang, 2008). Firm will improve their performance, based on the context it which they operate (McGaughey et al., 2016; Peng & Luo, 2000). McGaughey et al. (2016) argued, from an institutional view, that the relationship between business strategy, innovation (Qu & Wei, 2017) and the national institutional terrain determines successful firm internationalisation.

The institutional-based view contends that institutions are the ‘rules of the game’ that involve formal and informal factors that facilitate or restrain activities (North, 1990a). Such institutional factors are external to the firms (McGaughey et al., 2016) and, as formal and informal dimensions (Monticelli et al., 2017; Muralidharan & Pathak, 2017), influence innovation activities (Qu & Wei, 2017); business strategy (Peng et al., 2008); and internationalisation (Ciszewska-Mlinaric, 2018; Muralidharan & Pathak, 2017).

Institutional restraints and facilitators include the actions of government to ensure a conducive entrepreneurial atmosphere and the provision of institutional support (Eijdenberg et al., 2019; Monticelli et al., 2017), such as government export policies and programmes, and financial and non-financial assistance (Ciszewska-Mlinaric, 2018; Monticelli et al., 2017; Njinyah, 2018), to stimulate entrepreneurial development and accelerate export activities (Eijdenberg et al., 2019; Monticelli et al., 2017). Examples of institutional support include subsidised international trade fairs; information on the international market; infrastructure to expedite export activities; flexible export regulation policies; societal support for entrepreneurs; media presentation; local and international network relationships (families, friends, political, business, employees); access to credit facilities; low interest rate;

and low taxes and other tax exemptions (Monticelli et al., 2017; Muralidharan & Pathak, 2017; Quaye et al., 2017; Takyi, Naidoo & Dogbe, 2020; Zhu et al., 2012). Safari and Saleh (2020) recently acknowledged that, with appropriate government assistance, SMEs would be able to develop innovative ideas for introducing new products and services and gain competitive advantages in the local and foreign market, enhancing export activities in terms of geographical dispersion. In other words, the state regulatory authority's provision of adequate governmental support through international trade fairs and exhibitions will develop a new international business network, thus increasing the degree of foreign market dispersion (Safari & Saleh, 2020).

Bowen (2019) maintained that institutional support to participate in international trade fairs and shows attracted foreign partners, improved market awareness of the products, and increased their international operations. In other words, since innovation is capital intensive, good external institutional support, such as access to credit facilities and funds can strengthen firms' investment decisions and influence them to engage in innovation activities (Wellalage & Fernandez, 2019). Similarly, from the informal institutional perspective, financial assistance from families and relatives helps reduce the difficulties in accessing formal finance, and hence enables innovative firms to access finance with little or no physical collateral (Degryse, De Jonghe, Jakovljević, Mulier & Schepens, 2017; Wellalage & Fernandez, 2019). Therefore, from the institutional-based perspective, external and internal network ties increase firm innovation activities (Qu & Wei, 2017) and resources acquisition (Shi, Graves & Barbera, 2019), and enhance competitive advantage in both the domestic and international markets (Bowen, 2019; Monticelli et al., 2017).

Following the institutional-based view, Monticelli et al. (2017) have asserted that government support in the form of training; the provision of information about foreign markets; the establishment of export promotion projects; subsidised international fairs; and the renting of stands at the international fairs has improved firms' local, industry and international network relationships, which further increases international operations. Similarly, benefiting from institutional support enhances learning among export firms; builds strong networks; improves domestic firms' visibility and competitiveness in the foreign market; opens new market opportunities in the international market; and accelerates firms internationalisation (Monticelli et al., 2017). Furthermore, favourable government institutional support boosts domestic and international network ties, improves market knowledge, and positively influences export activities (Monticelli et al., 2017).

Other studies have argued that institutional support to participate in trade fairs and exhibitions, tax benefits, and financial assistance boost internationalisation (Quaye et al., 2017). The institutional support system contributes to firm competitiveness by developing local and international connections and leveraging internationalisation. Therefore, in a situation with inadequate resources, an external institutional support system, including government and socio-cultural support, can help "gain information about foreign markets, including potential partners, buyers, distributors, suppliers, foreign law regulations, quality requirements; develop useful ties; leverage international opportunities; lower perceived risks; increase propensity to internationalise; and finally enhance internationalisation intensity and geographical scope" (Ciszewska-Mlinaric, 2018:47-48).

Adomako, Danso and Ampadu (2015) mentioned that informal institutions are cultural-based and include socio-cultural institutional factors, while Golesorkhi, Mersland, Randøy, and Shenkar (2019) drew the isomorphic relationship between informal institutions and culture, with informal, socio-cultural dimensions and internationalisation (Muralidharan & Pathak, 2017). Shi et al. (2019) maintained that the benefits from informal institutional support (such as using a friend who works in government) facilitate firms' access to government funding for research and development, which aids in setting up production plants and enhances export activities. Other studies have argued that, since institutional-based views influence firm strategic choice (Peng, Wang, & Jiang, 2008), the use of strategic alliances has helped reduce the cost of advertising products in the international market and has overcome the impediments associated with SME internationalisation (Boscor, 2015).

Given the above discussion, it can be concluded that each specific institutional support is interrelated and interdependent in enhancing other aspects of a firm's activities, such as innovation and business strategy to foster international operations. Consequently, adopting the institutional-based view offers the researcher an opportunity to garner answers to internationalisation questions like the effect of institutions on firm innovation, business strategy and the level of internationalisation. This research applies an institutional-based view to understand the nexus of these variables.

4.2.2: Resource Dependency Theory

Resource dependency theory (RDT) was initially identified by Pfeffer and Salancik (1978) to describe the benefits of a collaborative relationship between firms. The theory is widely used to explain how the external environment influences organisational behaviours and reduces uncertainty (Hillman, Withers & Collins, 2009). Moreover, RDT views firms as entities that depend on external environments, such as the interconnection between businesses and associations, to garner unique resources to mitigate the risk and failure associated with the uncertain influence of environments (Pfeffer & Salancik, 1978). Furthermore, RDT elucidates how individual businesses acquire benefits, such as superior performance and competitive positioning, through extensive networking (Galvão, Marques, Franco & Mascarenhas, 2019).

It was also established, in early studies focusing on RDT, that firms that build an extensive networking relationship with social groupings and trading associations are able to accumulate resources to enhance business performance (Butler & Sohod, 1995). Thus, effective business performance strongly rests on the managers' ability to obtain rare resources by establishing co-operative relationships with alliance partners (Dickson, Weaver & Hoy, 2006). The theory suggests that businesses depend on external donors, such as government support, to obtain access to essential resources, which further enhances business operations (Pfeffer & Salancik, 2003). This theory has been used in studies focusing on key determinants of internationalisation and the internationalisation trajectory (Nam, Liu, Lioliou & Jeong, 2018; Rodrigues & Dieleman, 2018). Hence, this study has adopted resource dependency theory as the second-most overarching theory in examining the benefits of symbiotic factors in increasing internationalisation and further strengthening the relationship between innovation and internationalisation and strategic alliances and internationalisation.

The interdependence and interaction between businesses help establish avenues to share resources and information, develop effective and permanent collaboration networks, and identify the relevant individual agencies offering support services (Kijkasiwat et al., 2021). Thus, symbiotic advantage created from external support from the government; membership associations; family and friends; financial entities; businesses; and partners helps firms to obtain the critical resources and to access information, which is vital in firms' innovation and international operations. Consequently, it could be argued that managers can build multiple collaborative relationships with the external environment, such as networks with experienced exporting firms; government; family and friends abroad; and financial institutions, to acquire unique resources, financial capital and access to information which further helps in the sustainability, growth and expansion of operations in the foreign markets. This will help the owner/manager to overcome innovation challenges and moderate the risk and uncertainty associated with internationalisation, which helps improve innovation capacity; alliance relationships; and level of international operations. Therefore, this study is supported by the institutional-based view and resource dependency theory in examining the rarely researched area of symbiotic relationships in international business, in order to develop a complex model for exporting firms in developing economies.

4.3: Export Institutional Framework

The study developed an export institutional framework based on Gnyawali and Fogel (1994) framework for entrepreneurial environments and the external institutional dimension influencing firm international activity. Table 4.2, below, shows Gnyawali and Fogel (1994) entrepreneurial framework.

TABLE 4. 2: A Framework for Entrepreneurial Environments

Government Policies and Procedures	***Financial Assistance***
*Restrictions on imports and exports	*Venture capital
*Provision on bankruptcy laws	*Alternative sources of financing
*Entry barriers	*Low-cost loans
*Procedural requirements for registration and licensing	*Willingness of financial institutions to finance small entrepreneurs
*Number of institutions for entrepreneurs to report to	*Credit guarantee programme for start-up enterprises
*Rules and regulations governing entrepreneurial activities	*Competition among financial institutions
*laws to protect proprietary rights	
Socioeconomic Conditions	***Non-Financial Assistance***
*Public attitude toward entrepreneurship	*Counselling and support services
*Presence of experienced entrepreneurs	*Entrepreneurial networks
*Successful role models	*Incubator facilities
*Existence of persons with entrepreneurial characteristics	*Government procurement programmes for small businesses
*Recognition of exemplary entrepreneurial performance	*Government support for research development
*Proportion of small firms in the population of firms	*Tax incentives and exemptions
	*Local and international information
*Diversity of economic activities	*Modern transport and communication facilities
*Extent of economic growth	
Entrepreneurial and Business Skills	
*Technical and vocational education	
*Business education	
*Entrepreneurial training programs	
*Technical and vocational training programs	
*Availability of information	

Source: Gnyawali and Fogel (1994): p. 46

Gnyawali and Fogel (1994), in their work entitled "Environments for Entrepreneurship Development: Key Dimensions and Research Implications", conceptualised an inclusive and integrated entrepreneurial environment framework that consists of five entrepreneurial environmental factors that can enhance entrepreneurship development, growth and new venture creation: “government policies and procedures; socioeconomic conditions; entrepreneurial and business skills; business financial assistance; and non-financial assistance”. Gnyawali and Fogel (1994) conceptualised the framework based on three research considerations: existing empirical studies on environmental conditions; the interdependence of environmental factors; and a comprehensive framework that can be subjected to methodical and empirical research. The authors conclude that “entrepreneurship can flourish if potential entrepreneurs find opportunities in the environment, if environmental conditions motivate entrepreneurs to take advantage of these opportunities, and if environmental conditions enhance entrepreneurs' ability to start and manage a business” (Gnyawali & Fogel, 1994:58).

By implication, the nature of national environmental factors; societal attitudes to entrepreneurship; and the kind of social and government support programme ,will influence existing entrepreneurs with a strong entrepreneurial mindset to accelerate entrepreneurial activities and enhance performance (Ciszewska-Mlinaric, 2018; Eijdenberg et al., 2019; Muralidharan & Pathak, 2017; Yoo, Mackenzie & Jones-Evans, 2012). Accordingly, in the context of internationalisation domestic socio-cultural institutional conditions (Muralidharan & Pathak, 2017; Takyi & Naidoo, 2020) and government financial and non-financial support will influence successful entry into the international market, foreign market sales and geographical diversification (Childs & Jin, 2015; Ciszewska-Mlinaric, 2018; Muralidharan & Pathak, 2017).

In other words, favourable institutional factors at home (such as tax exemptions; subsidised international trade fairs; formal networks; informal networks; social respect for entrepreneurs; the social desirability of entrepreneurship; government financial and non-financial support) help successful foreign market entry, while increasing revenue from the international market and growing the number of the export destinations (Adomako et al., 2020; Ciszewska-Mlinaric, 2018; Morais & Ferreira, 2020; Muralidharan & Pathak, 2017; Njinyah, 2018; Zhang et al., 2016).

Table 4.3 shows the modified entrepreneurial institutional framework supporting this study. Research on institutions reveals that a firm's international operations are likely to be influenced by the home country's institutional factors (Monticelli et al., 2017; Njinyah, 2018; Quaye et al., 2017). Monticelli et al. (2017) observed a positive relationship between formal institutions (including formal network relationship; external market information; government financial and non-financial support in international trade fairs; and the establishment of projects to promote exports) and internationalisation. Others discovered a strong positive association between taxes, trade fairs, financial assistance and export performance (Quaye et al., 2017).

Muralidharan and Pathak (2017) discovered that an informal institutional dimension (low social desirability of entrepreneurship) increases the degree of internationalisation, and firms' political connections enhance the degree of international activities (Zhang et al., 2016). Using the institutional-based view, the export institutional framework, EIF, (represented in Table 4.3) incorporates government export promotion programmes and policies, government financial and non-financial support and the socio-cultural factors likely to influence internationalisation. Firm export intensity, innovation, business strategy and internationalisation activities are influenced by government export promotion policies and programmes and financial support, such as tax rates; credit facilities; interest on loan; trade fairs; exhibitions; access to information (Abor & Quartey, 2010; Ciszewska-Mlinaric, 2018; Monticelli et al., 2017; Quaye et al., 2017; Wellalage & Fernandez, 2019); as well as non-financial support, such as a network; relatives; family; political connections; (Adomako et al., 2020; Wellalage & Fernandez, 2019) and socio-cultural issues (Muralidharan & Pathak, 2017; Takyi & Naidoo, 2020).

TABLE 4.3: Export Institutional Framework

Government Financial Support

*Venture capital companies/commercial banks
*Willingness of financial institutions to offer credit facilities to exporters
*Easy access to a credit facility
*Low interest rate on loans for exporting firms
*Export intervention fund to assist exporters
*Subsidy to exhibit at international trade fairs and exhibitions
*Credit guarantee for exporting firms
*Subsidise training programmes and workshops for exporting firms
*Tax incentives to exporters/exporting firms
*Tax exemptions to exporters/exporting firms
*Tax holidays for exporters/exporting firms

Government Non-Financial Support

*Consulting and counselling/advisory support services
*Information on international trade development
*Modern transportation and communication facilities
*Available transportation and communication facilities
*Network with government and political officials
*Support to network with domestic partner/export firms
*Support to network with foreign partners
*Support for research and development
*Training and workshop programmes
*Flexible policies, rules, and regulations governing export
*Flexible registration and license of business
*Intellectual property right protection

Social Desirability of Entrepreneurship

*Society perceives entrepreneurship as a 'right' career choice
*Society's respect for export business
*Media representation of successful exporters
*Society approval and acceptance of export activity
*Society acceptance of firm's product(s)

Informal network

*Relationship with membership
*Relationship with other local exporters
*Social ties with foreign partners
*Social ties with government officials
*Relative and family financial support
*Social affiliations with relatives and family

Source: Author's own compilation based on Gnyawali and Fogel (1994) framework on entrepreneurial environments; Safari and Saleh (2020) and Quaye et al. (2017). (Note: the framework is without the mediation, moderation, and dependent variables).

4.4: The Study's Conceptual Framework and Hypotheses

The institutional-based view argues that institutions 'are the rules of the game' involving formal and informal elements and regulating behaviour (North, 1990). Moreover, firms are deeply embedded in the institutions, and hence rely on the regulated institutional framework to obtain legal acceptance and appropriate resources (Edquist, 1997; Greenman, 2013; Jain & Sharma, 2013). Furthermore, firms rely on the home-country institutions to access government financial and non-financial support, which in turn help develop an effective strategy and further garner competitiveness in the local and international markets, thereby leveraging to increase foreign market business (Anwar, Tajeddini & Ullah, 2020; Safari & Saleh, 2020).

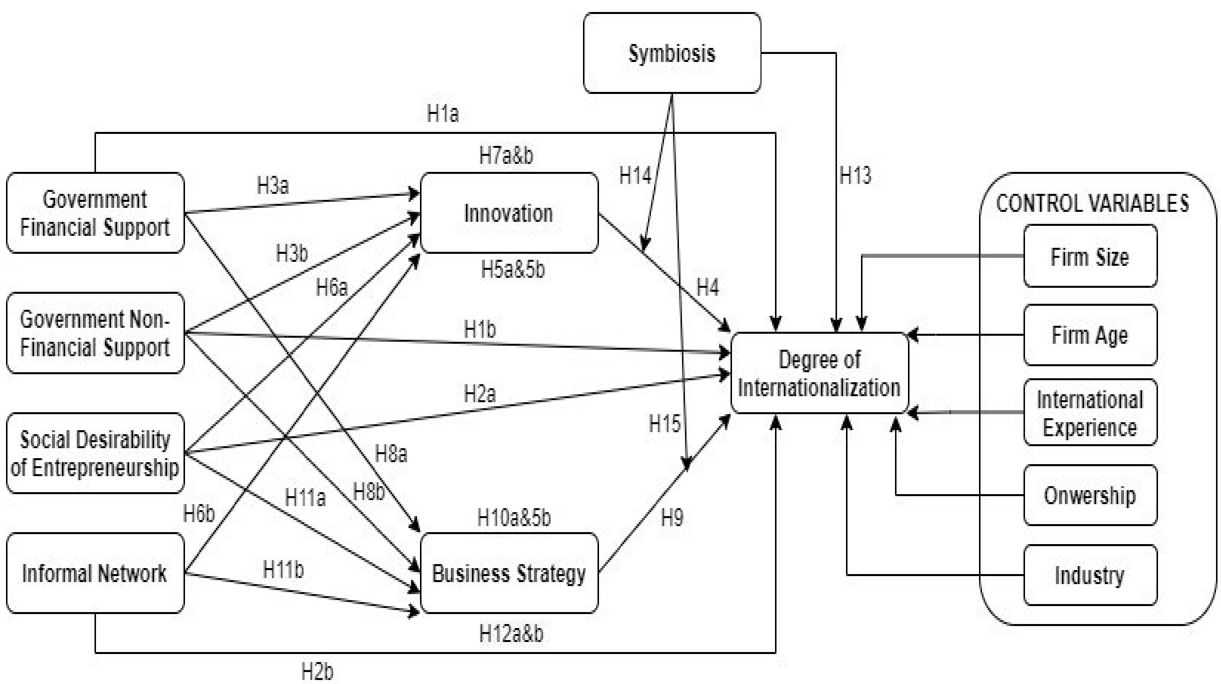
It is acknowledged that there is a relationship between firms' successful international operation, national institutional factors and the business strategy (McGaughey, Kumaraswamy & Liesch, 2016). Therefore, the institutional-based view contends that favourable government institutional support creates an enabling business- and export-friendly environment on which the firm can build to develop a competitive advantage at both the local and international market level and accelerate export activities (Ciszewska-Mlinaric, 2018; Monticelli, Calixto, Vasconcellos & Garrido, 2017). This explains why the study adopted the institutional-based view as the overarching theory, by developing a model for local firms and testing the validity of variables and their significance (government support and internationalisation).

The conceptual framework for the study is presented in Figure 4.1. An assessment of the existing literature demonstrated that firms' international activities are influenced by the institutional dimension (Sadeghi, Nkongolo-Bakenda, Anderson & Dana, 2019; Takyi & Naidoo, 2020), consisting of formal and informal factors (North, 1990a), such as government support (financial and non-financial); the social desirability of entrepreneurship; and informal networks (Ciszewska-Mlinaric, 2018; Muralidharan & Pathak, 2017; Njinyah, 2018; Takyi & Naidoo, 2020). Regarding the formal institutional dimensions, the institutional-based view argues that government support in promoting export activities is more likely to reduce firms' operational costc and increase export performance (Njinyah, 2018).

Similarly, the use of government financial support is more likely to increases firms' degree of internationalisation, with non-financial support programmes, such as a network with membership associations and international employees (Bowen, 2019) mostly used as the channels to increase international experience and market knowledge, and to facilitate export activities (Safari & Saleh, 2020). The institutional-based view contends that informal institutional dimensions drive early firm internationalisation, while implementing policies to guide informal institutional elements may enhance firms' internationalisation (Muralidharan & Pathak, 2017).

The study argues that favourable formal and informal institutional dimensions may enhance firms' innovation activities, influence business strategy, and accelerate internationalisation. The conceptual framework integrates innovation and business strategy as the primary mediating variables linking the independent and dependent variables in the framework from institutional theory. Besides, the framework examines the moderating effect of symbiotic relationships in strengthening the interplay between innovation, business strategy and internationalisation. Figure 4.1 presents the interplay between the independent variables (formal and informal institutional dimensions), mediating variables (innovation and business strategy), moderating variables (symbiotic relationship) and the dependent variable degree of internationalisation. 22

FIGURE 4.1: ***Conceptual Framework***



4.5: Hypotheses Development

4.5.1: Government Financial Support and Degree of Internationalisation

Existing research suggests that developing strong external connections with financial institutions, government, and other firms can increase access to unique rare resources, which in turn improves the business's market position and performance (Burt, 2009). In addition, having good links with the government can provide benefits, regarding tax allowances, grants, technological maintenance and social support (Storey & Tether, 1998). Additionally, directly and indirectly, government support influences firms' performance regarding the degree of internationalisation (Ciszewska-Mlinaric, 2018). Accordingly, favourable government financial support, including tax exemptions; tax reductions; export development funding; discounts on trade fairs; and training programmes, among others, is mostly recommended to aid firms in improving their knowledge of the international market and eliminating challenges associated with internationalisation, which businesses leverage on to increase their international operations (Bowen, 2019; Quaye et al., 2017; Safari & Saleh, 2020).

Institutional theory states that an entrepreneur depends on the relationship between domestic institutional factors and firm strategy to succeed in the international market (McGaughey et al., 2016). Although uncertainties surround what specific government support is seminal in the internationalisation of firms (Ciszewska-Mlinaric, 2018), and the significance of government support in promoting foreign markets performance (Geldres-Weiss & Carrasco-Roa, 2016), existing research, suggests that government support has a significant direct and indirect influence on the internationalisation of firms. In addition, there has been upsurge in government support regarding research and development for local firms (Eijdenberg Emiel, Thompson Neil, Verduijn & Essers, 2019). Arguably, and notwithstanding the threat to business growth and survival (Carpenter & Petersen, 2002), especially in new businesses because of their inability to access financial resources in the developing economies, recent studies have revealed the importance of government financial support in firm survival (Anwar et al., 2020), growth and internationalisation (Quaye et al., 2017). For example, a recent study by Anwar et al. (2020) has illustrated that access to financial resources significantly and positively influences enterprises' performance. They further indicated that firms should have strong government support and access to financial resources, which aid in business success and survival.

Monticelli et al. (2017) noted that government institutional support improves firms' local and international competitive advantage in emerging countries like Brazil. In fact, Monticelli et al. (2017) qualitative study revealed that government subsidised international trade fairs helped Brazilian companies expand their international activities. Ciszewska-Mlinaric (2018) explored the relationship between financial support and degree of internationalisation and observed that financial support, directly and indirectly, affects firm internationalisation in terns of export intensity and geographical diversification. Moreover, financial resources also help firms to successfully expand operational activities to a new market (Degong, Ullah, Khattak & Anwar, 2018; Eijdenberg Emiel et al., 2019).

In their seminal work, exploring export promotional activities of 169 manufacturing firms in Ghana, Quaye et al. (2017) found that government financial support (tax exemptions; tax reductions; export development funding; interest on loans; among others) has a significant and positive effect on the internationalisation of firms.

Similarly, Mah (2010) found a positive effect from government financial support on firm export activities. Several other earlier studies have also explored the importance of government financial support in increasing export growth (Bannò, Piscitello & Varum, 2014; Fanta & Teshale, 2013; Leonidou, 2004). For example, Bannò et al. (2014) demonstrated that government financial support positively influences firms' performance in a developed economy like Italy. Also, Fanta and Teshale (2013) established that Ethiopian firms' export growth is positively affected by financial support. Moreover, a recent study suggests that government support and intervention programmes strongly influence firm competitive advantage and superior performance (Han, You & Nan, 2019) in the international market (Idris & Saad, 2019). Therefore, external finance rather than internal funding, is important to enhance firms' successful operations (Anwar et al., 2020) in foreign markets. Drawing on the institutional-based view and the above argument, the study hypothesises that:

H1a: Government financial support has a significant and positive effect on firms' degree of internationalisation.

4.5.2: Government Non-Financial Support and Degree of Internationalisation

Government non-financial support is considered a significant factor in increasing international market knowledge through network relationships and improving local and international competitive advantage, which helps increase international activities (Monticelli et al., 2017). Moreover, government non-financial institutional support does not merely help in developing an international network, as a result of participating in trade fairs and shows, but also assists businesses in enhancing their international experience, increasing their client base and expanding activities to a new market (Bowen, 2019; Morais & Franco, 2018; Safari

& Saleh, 2020) in an unfavourable institutional context. Similarly, it is argued that government support through non-financial assistance (training programmes, specialised workshops, exhibitions, trade fairs and support networks) improves understanding of the international market, which significantly and positively increases firms internationalisation (Safari & Saleh, 2020).

Conversely, it is debated that government financial assistance has no significant effects on firms' export performance, indicating limited or non-existance of government institutional support (Hansen, Rand & Tarp, 2009). A previous study centring on the association between government support programmes and export performance found no significant relationship between export promotion programmes and exporting performance among the beneficiaries and non-beneficiaries (Geldres-Weiss & Carrasco-Roa, 2016). Undeniably, ample evidence in the existing literature suggests the seminal role government plays in fostering internationalisation. In addition, it is argued that government non-financial support, such as firms participating in subsidised international trade shows and fairs, helps in developing and strengthening international ties, which increases international knowledge and experience, broadens client bases and improves internationalisation (Bowen, 2019; Morais & Franco, 2018; Safari & Saleh, 2020).

Indeed, access to government non-financial support in the form of resource endowments may enhance the firm's desire to exploit more new market opportunities and significantly boost internationalisation (Michael, Saban & Abdurahman, 2016). Additionally, there are several benefits of government non-financial support in terms of firms' degree of internationalisation.

In particular, Ciszewska-Mlinaric (2018) studied some selected European countries and indicated that non-financial support is deemed a significant factor in influencing firms' degree of internationalisation in terms of export intensity and geographical diversification. Specifically, lack of government support affects the firm's growth, expansion (Eijdenberg, Thompson, Verduijn & Essers, 2019) and internationalisation (Love & Roper, 2015; Monticelli et al., 2017). Put differently, in an unfriendly environment, favourable government non-financial support (export targeted programmes, such as the creation of a wine project in Brazil) positively influences internationalisation (Bowen, 2019; Monticelli et al., 2017).

Drawing from the institutional-based view, when there is favourable government non-financial support, indigenous firms can be better positioned to utilise the opportunities in the environment to develop a competitive advantage in both local and international markets and thereby leverage an increase in internationalisation. Given the critical influence on institutions, the study examines firms' internationalisation from a government non-financial support perspective. Therefore this study hypothesises that:

H1b: Government non-financial support has a significant and positive effect on firms degree of internationalisation

4.5.3 SDE, Informal Networks and DOI

Research on informal institutions has produced varied outcomes (Amoako & Lyon, 2014; Dondo & Ngumo, 1998; Morais & Ferreira, 2020). While Dondo and Ngumo (1998) acknowledged culture as a barrier to SME activities, others have indicated otherwise and concluded that firms draw on the same culture to overcome institutional difficulties (Amoako

& Lyon, 2014; Morais & Ferreira, 2020). In fact, existing studies have argued that societal acceptance of entrepreneurship and informal networks influence export activities and internationalisation. For example, Muralidharan and Pathak (2017) suggested that, in a society where entrepreneurship is valued, individuals with an entrepreneurial mindset are motivated to leverage on opportunities to enter the foreign market through creative activity.

In addition, it has been argued that a high social appreciation for entrepreneurship in the domestic market does not only stimulate the individual to satisfy their personal goals by taking advantage of the favourable home-country factors, but also encourages them to engage in innovative activities, which in turn enhance growth and international expansion (Takyi & Naidoo, 2020). However, it is also claimed that, in the home country, poor social perceptions of entrepreneurship create an uncertain business environment for businesses (Adomako et. al., 2015). Hence, blossoming entrepreneurs with entrepreneurial ambitions may, in turn, look beyond their home borders for favourable opportunities to apply their creativity and satisfy a self need (Muralidharan & Pathak, 2017).

The existing study has revealed that low social desirability increases the degree of internationalisation of early-stage entrepreneurs; and found that social desirability of entrepreneurship negatively influences internationalisation (Muralidharan & Pathak, 2017). Similarly, it is argued that societal acceptance affects demand for locally produced goods and tends to facilitate internationalisation. In the past, for example, Shimp and Sharma (1987) argued that businesses that internationalise or enter foreign markets are able to reduce the effect of low societal acceptance regarding a low desire and preference for locally produced goods.

Thus, where there are unfavourable informal institutional factors (low social acceptance of entrepreneurship), businesses will consider other foreign markets for market opportunities and continuing operations (Takyi & Naidoo, 2020).

In contrast, it is also argued that a high social acceptance of entrepreneurship creates favourable conditions and a friendly business terrain in the home country, which encourages entrepreneurs to take advantage of the favourable institutional milieu to expand their activities to the foreign market (Takyi & Naidoo, 2020). Accordingly, it is claimed that entrepreneurial orientation significantly facilitates firms' internationalisation; and unfavourable institutional factors considerably hinder firms' internationalisation (Chandra Ashna, Paul & Chavan, 2020).

Informal networking with a membership association; government officials; exporters; foreign partners; or family, can play a focal role in enhancing market knowledge and facilitating internationalisation. For instance, Morais and Franco (2018) investigated the role of co-operative strategy on export performance and revealed that informal relationships, developed based on trust between the customers and suppliers, increased firm international operations in terms of market share, customer base and market consolidation. Moreover, Marinova and Marinov (2017), found a positive relationship between informal institutions (family support, networking with friends – both domestic and foreign) and early internationalisers.

Zhang, Ma, Wang, Li and Huo (2016) used two informal network factors to research the relationship between state-owned enterprises (SOEs) and private firms, and the degree of internationalisation; and the research produced mixed results. There was a strong positive relationship between a good business network and internationalisation for the SOEs: however, a negative relationship was reported between good political connections and SOEs' internationalisation (Zhang et al., 2016).

Lastly, political ties positively influence firms'degree of internationalisation for non-state-owned enterprises. Zhang et al. (2016) concluded that, whereas SOEs are more likely to network with domestic firms with potential growth orientation, than with foreign partners, non-state-owned enterprises (private firms) are more likely to network with domestic and foreign partners. Muralidharan and Pathak (2017) found significant variations between informal institutions and internationalisation, with a negative effect of social desirability on internationalisation. Furthermore, Adomako et al. (2020) research in Ghana and Ethiopia to determine a relationship between national institutional barriers and internationalisation produced mixed findings.

The relationship between cognitive barriers and the degree of internationalisation recorded a significant indirect effect. Political ties had a negative effect on internationalisation in both countries (Adomako et al., 2020). The authors argued that a well established political network moderates the effect of institutional uncertainties around internationalisation; and a low level of political links, in the instances of high institutional uncertainties, increases the growth in firms internationalising (Adomako et al., 2020).

In addition, Oyedele and Firat (2019) uncovered that a strong informal network considerably improves access to valuable resources and financial capital and significantly increases internationalisation (Chandra Ashna et al., 2020). Muralidharan and Pathak (2017) found that there have been limited empirical and conceptual studies on informal institutions, suggesting the need for a study investigating their effect on internationalisation. Igwe Paul and Kanyembo (2019) called for more studies on the relationship between institutions and internationalisation in developing economies. Similary, Takyi and Naidoo (2020), in their review study, reiterated the need for an empirical study investigating the impact of informal institutions on internationalisation in Ghana. Therefore, in addition to developing a framework and model for Ghanaian exporting firms, the study is responding to the existing calls to extend empirical studies on informal institutions in the developing economies. It further argues that, where there are favourable socio-cultural factors in the form of a strong informal network, and where entrepreneurship is highly regarded, indigenous firms will be motivated to take advantage of the external opportunities to expand exports. Thus, the study argues that:

H2a: *The social desirability of entrepreneurship has a significant and positive effect on firms' degree of internationalisation.*

H2b: *The informal network has a significant and positive effect on firms' degree of internationalisation.*

4.5.4: Government Support (financial and non-financial support) and Innovation

Interest in innovation has advanced in academia since the 1930s (Schumpeter, 1934, 1939), but the research has produced mixed findings. Moreover, in addition the many advantages of innovation (Azar & Ciabuschi, 2017; Martínez-Román, Gamero & Tamayo, 2011; Ullah, 2019; Wellalage & Fernandez, 2019), firms' innovation is hampered by institutional factors, including lack of access to a credit facility; high taxes; high bank rates; and bureaucratic procedures (Edquist, 1997; Qu & Wei, 2017; Wellalage & Fernandez, 2019; Zhu, Wittmann & Peng, 2012). Notwithstanding the institutional constraints, earlier and more recent studies such as those of Wellalage and Fernandez (2019), Qu and Wei (2017), and Acs (2003) argued that access to institutional support, such as export promotion and strong external networks, encourage firm innovation. An earlier study demonstrated that businesses may depend on government support to engage in operations and to enhance their innovation (Shu, Wang, Gao & Liu, 2015). In an emerging country, like China, a study examining the impact of government support on innovation revealed that government institutional support (including subsidies, government innovation policy, R&D subsidies) positively affects firms' innovation performance (Wei & Liu, 2015).

In their seminal work exploring the nexus between the institutions and entrepreneurial activities in the least developed countries, like Tanzania, Eijdenberg Emiel et al. (2019) acknowledged that high interest in industrial growth has played a significant role in recent government investment in technology and research and development. Similarly, existing research suggests that access to government financial and non-financial support is considered to be a significant determinant in increasing technological development (Songling, Ishtiaq, Anwar & Ahmed, 2018) in the industrial sector, which in turn positively impacts firm innovations (Doh & Kim, 2014), leading to a competitive advantage in both local and international markets (Monticelli et al., 2017). Studies have uncovered the importance of government in firm innovation. For instance, Wellalage and Fernandez (2019) recently examined the interplay formal institutions and innovation and revealed that formal financing has a more positive and significant effect on firm innovation than informal financing.

Ullah (2019) research on 30 transition countries (e.g. Croatia, Czech Republic, Hungary, Turkey) showed a significant, positive association between access to formal bank finance and innovation. Ullah (2019) observed that formal financing is positively related to firms' innovation, while there was an insignificant link between informal finance and innovation. In contrast, Abubakar, Hand, Smallbone and Saridakis (2019) study demonstrated no significant effect between internationalisation and product innovation and a weak negative relationship between internationalisation and process innovation. They attributed the findings to the stiff competition from Asia tigers and China. In spite of this, the previous study established a direct and indirect effect between government support (project funding for internal research and development) and innovation (Kang & Park, 2012).

Moreover, Love and Roper (2015) observed that favourable government institutional support contributes significantly to firms' innovation activity and that strong network relationships positively influence firms' innovation. Similarly, Qu and Wei (2017) explored three domestic institutional factors and established a significant positive association between government support, networks, intellectual property rights protection and innovation. Thus, the study argued that government support may play a critical role in firms' access to financial capital and other rare resources that can stimulate the innovation activities (Anwar et al., 2020; Wellalage & Fernandez, 2019) of indigenous exporters in developing countries like Ghana.

Other earlier studies examined the importance of government support in increasing innovation and concluded that government financial support serves as a significant element in increasing firms' innovation in the developed and developing countries (Doh & Kim, 2014; Mustar & Larédo, 2002). In fact, existing literature suggests that both government financial and non-financial support are projected to significantly improve firm innovation (Ma & Gao, 1997). Additionally, it is argued that government financial and non-financial support significantly emhances a business's sustainable competitive position, which is critical in firm innovation (Songling et al., 2018).

Discussion of institutions has led to disagreements in the existing literature, which all explain the significant effect (either facilitating or hampering) of institutions on innovation (Qu & Wei, 2017). Therefore, research responding to the call to determine the influence of institutions on firm innovation (Zhu et al., 2012) will help develop favourable policies (Zhu et al., 2012), such as government training programmes; financial support; and information on opportunities in the foreign market that can enhance SMEs' export activities (Safari & Saleh, 2020). Accordingly, the study argues that the institution, and institutional dimensions (such as government support; networks; property rights; regulatory requirements; taxes; credit facilities; and family support) influence and pattern firms' level of innovation (Qu & Wei, 2017; Wellalage & Fernandez, 2019; Zhu et al., 2012). Correspondingly, favourable domestic institutional dimensions can enable a firm to be innovative by utilising the available opportunities to be competitive in the foreign market and expanding export activities. Drawing from institutional theory and the argument above, this study argued that

H3: Government financial support (H3a) and government non-financial support (3b) significantly and positively influence innovation.

4.5.5 Innovation and Degree of Internationalisation

Firms' innovativeness is deemed to be a significant determinant and a key strategy in fostering growth and internationalisation within the existing literature. For instance, it is argued that innovation helps ease the internationalisation process and, in turn, increases foreign market success (Safari & Saleh, 2020). Moreover, it is suggested that innovation not only aids in building core firm competencies, but also helps develop competitive advantages that they leverage to overtake competitors and increase performance in domestic and foreign markets (Faroque Anisur, Morrish Sussie & Ferdous Ahmed, 2017). Additionally, it is argued that innovation and internationalisation are critical strategies for firms' growth, survival and sustainability (Freixanet, Rialp & Churakova, 2020).

In addition, they are seen as complementary strategies that positively strengthen each other (Love & Roper, 2015). To summarise, Alayo, Iturralde and Maseda (2021) and Ullah (2019) claimed that innovation plays an influential role in increasing firm productivity and significantly facilitates market growth and expansion, and survival, and consolidates position in the foreign market. Arguably, the relationship between innovation and internationalisation remains uncertain (Saridakis, Idris, Hansen & Dana, 2019) due to two differing views: the self-selection approach and the learning-by-exporting approach (Alayo et al., 2021), which both seek to explain the interplay between innovation and internationalisation (Love & Ganotakis, 2013). While the self-selection view contends that businesses that display a higher level of innovation activity than their counterparts mostly use export activities to maintain competitive position in the market the learning-by-exporting view, on the other hand, argues that international operations impact positively on firms' innovation so that firms with a long-term international presence develop knowledge and information about the foreign market, new products and technological ideas which they leverage to innovate new products and services (Alayo et al., 2021). This study reflects the first innovation approach and argues that innovation improves indigenous Ghanaian firms' internationalisation, since innovation is a key strategy that helps firms build competitive advantage for superior performance in the foreign market (Bıçakcıoğlu-Peynirci, Hizarci-Payne, Özgen & Madran, 2020).

In their recent study investigating the impact of innovation on export performance, Edeh, Obodoechi and Ramos-Hidalgo (2020) found a significant, yet varied, effect between innovation and international performance. Their findings identified both a positive influence of innovation on export performance, and a negative association between product innovation and export performance. It has been argued that innovation has no significant influence on firms' internationalisation (Safari & Saleh, 2020). This may indicate a lack of government support (Shu, De Clercq, Zhou & Liu, 2019).

In contrast, other studies have established the pivotal role of innovation in a firm's internationalisation. For example, Martínez-Román, Gamero, Delgado-González and Tamayo (2019) scrutinised the effect of innovation on internationalisation and observed that (product) innovation drives business performance and expansion significantly, and increases international activity. Azar and Ciabuschi (2017) surveyed 218 Swedish exporting firms and established that innovation, directly and indirectly, affects international performance. The authors concluded that innovation helps firms adapt to uncertainty and competition in the international market.

Moreover, Love and Roper (2015) indicated that firms with innovation experience are likely to engage in internationalisation (export activities) than non-innovative firms. Accordingly, the study hypothesises that

H4: Innovation has a significant and positive effect on the degree of internationalisation of indigenous Ghanaian firms.

4.5.6 The Mediating Effect of Innovation on Government Support and Degree of Internationalisation

According to Thomas, Hunger, Hoffman and Bamford (2015), lack of innovation affects a firm's competitive advantage, revenue and growth. Moreover, from the perspective of institutional theory, the lack of government support for firms affects the cost of resources and risk-taking, which reduces innovation (Shu et al., 2019). Therefore, businesses who have access to strong government financial-non-financial support are able to gain a sustainable competitive position in the market to improve innovation, and hence leverage to increase internationalisation (Monticelli et al., 2017; Songling et al., 2018). A previous study examining the effect of government support on innovation found that government support for research and development directly and indirectly influences the innovation and performance of firms in Korea (Kang & Park, 2012).

Similarly, the current study investigating the nexus between formal firm financing and innovation indicates the significance of financial support in fostering firms' level of innovation and concludes that, when firms have access to government and policymakers' financial support, it helps advance their access to formal resources and capital, which in turn helps stimulate innovation at the firm level (Ullah, 2019).

In addition, it has been claimed that businesses depend on government support to carry out innovation activities (Shu et al., 2015) and improve innovation successes (Anwar et al., 2020), which aid them in acquiring a competitive advantage, and superior performance in both the local and international markets which, in turn, boost internationalisation (Monticelli et al., 2017).

Moreover, it is argued that access to government support proffers an opportunity for businesses to gain valuable, unique and rare resources that help them acquire a competitive advantage, increase productivity and leverage on increasing internationalisation (Martínez-Román et al., 2019; Ullah, 2019). Similarly, it is argued that access to government financial and non-financial support significantly enhances firms' technology (Songling et al., 2018) in the industrial sector, which in turn positively impacts firm innovations (Doh & Kim, 2014) for a competitive advantage in domestic and foreign markets (Monticelli et al., 2017). Additionally, it has been argued that, when the government provides financial and non-financial support, businesses can improve competitiveness and increase performance and international operations (Songling et al., 2018; Zhong, Song & Chen, 2020). It is also claimed that the relationship between external factors, such as government support and export activities, is insignificantly mediated by innovation (Safari & Saleh, 2020).

However, other studies have scrutinised the effect of government support (e.g., financial resources and capital, trade credit, formal finance) and innovation on internationalisation and have argued that government support improves firm capacity and competitiveness by positively increasing innovativeness and boosting international operations (Martínez-Román et al., 2019; Songling et al., 2018; Wellalage & Fernandez, 2019).

Currently, research in this area suggests that government support performs an critical role in the firm's acquisition of financial resources, capital and other valuable resources, which in turn facilitates innovation and increases internationalisation (Anwar et al., 2020; Martínez-Román et al., 2019; Wellalage & Fernandez, 2019).

Lastly, existing literature suggests that firms' access to formal financing (such as support from private and state-based financial institutions) significantly and positively influences their innovation and hence facilitates their growth (Ullah, 2019), both locally and internationally (Martínez-Román et al., 2019). Access to formal financing increases firms' resources and capital accumulation, especially of rare and unique resources (Anwar et al., 2020), and significantly and positively stimulates innovation (Ullah, 2019), which firms leverage to enhance internationalisation (Abubakar et al., 2019).

Drawing on the argument stated above, and on institutional theory, this study hypothesises that:

H5a: Innovation mediates the relationship between government financial support and degree of internationalisation.

H5b: Innovation mediates the relationship between government non-financial support and degree of internationalisation.

4.5.7 SDE, Informal Networks and Innovation

Wellalage and Fernandez (2019) examined the interplay between formal and informal finance and innovation and revealed no significant effect between informal finance (such as financial support from friends and family) and innovation. However, the research revealed a positive interplay between formal finance (bank financing) and innovation.

Similarly, Ullah (2019) study focusing on investigating the influence of formal and informal finance and innovation observed that informal finance has no significant influence on firms' innovation, and that informal finance restricts firm innovativeness. They concluded that informal finance in developing and developed countries does not play any vital role in enhancing innovation. However, their research, examining institutions, strategies, and international alliances, produced mixed findings. Informal networking with local leaders significantly improves firms’ access to financial resources and helps develop domestic capacity (Oyedele & Firat, 2019), which is crucial for firm innovation (Songling et al., 2018).

In contrast, the study's findings indicated that informal networks with government officials did not influence firm activities and success, such as winning government contracts (Oyedele & Firat, 2019). The existing study confirms that innovation does not significantly mediate the relationship between government support (Safari & Saleh, 2020) and internationalisation (export activities). Drawing from the above argument, this study hypothesises that:

H6: SDE (H6a) and informal networks (H6b) significantly and positively influence innovation.

H7: Innovation mediates the relationship between SDE (H7a), informal networks (H7b) and degree of internationalisation.

4.5.8 Government Support (financial and non-financial) and Business Strategy

Generally, a successful business strategy is dependent on the effectiveness and availability of financial resources and capital (Anwar et al., 2020), indicating the role of the government in helping firms acquire support to enhance strategy and expansion (Osano & Languitone, 2016; Seglah & Armah, 2016).

Accordingly, accessing government support is a critical element in firm business strategy and international success. For instance, Bowen (2019) concluded that receiving government support through subsidies to participate in international trade fairs enabled firms to form network alliances with the industry, and local, national and international business partners, which significantly improved their internationalisation.

Moreover, the study suggested that alliance with international partners, developed through government support, enhances individual firms' competitive strategy and reduces the challenges of internationalisation (Odlin & Benson-Rea, 2017). Building a strategic alliance can include an alliance with local industry partners and international agents; and informal alliances with clients and suppliers to improve business strategy (Bowen, 2019; Morais & Franco, 2018). Accordingly, the argument is that government support, such as subsidies to exhibit at local and international trade fairs, shows and workshops, offers a platform for networking and collaboration between participating firms, with local or international agents (Morais & Franco, 2018; Muralidharan & Pathak, 2017).

It is also suggested that, in the developed markets, increasing knowledge about the international market as a result of established international alliances, has helped firms to develop a strong strategy, through understanding the international market trends in terms of clients' product specification and international standards (Morais & Franco, 2018). A recent survey demonstrated that strategic alliances, specially developed through government support, can help gain new market knowledge and improve competitive advantages (Tokman, Mousa & Dickson, 2020). In their seminal research, Safari and Saleh (2020) suggested that government support in the form of training programmes, specialised workshops, and an established export department, can help advance firm strategy in emerging markets like Vietnam. Specifically, Safari and Saleh (2020) showed that government support (such as training in export activities; supporting access to financial capital; support to connect with a local and international business partner; participating in trade fairs; and market information) positively influence companies' business strategy.

In addition, several other earlier investigations have demonstrated the critical role of government support (financial and non-financial) in firms' business strategy. For example, in developing countries such as Ghana, Seglah and Armah (2016) discovered that having strong government ties and contacts in the international market significantly influence the firms' international strategies. Similarly, Sraha (2015) identified the direct influence of government export support programmes on firms' strategies. Therefore, this study claims that indigenous firms with government institutional support can acquire a competitive advantage in enhancing their strategy.

H8: Government financial support (H8a) and government non-financial support (8b) significantly and positively influence business strategy.

4.5.9 Business Strategy and Degree of Internationalisation

The influence of globalisation; the increasing the effect of the home country's external institutional factors, such as government support, export promotion programmes, and socio-cultural elements; and the importance of business strategy as a mediator in SMEs' foreign market activities, have all played an influential role in firm internationalisation and export performance (Ciszewska-Mlinaric, 2018; Muralidharan & Pathak, 2017; Njinyah, 2018; Safari & Saleh, 2020; Wheelen, Hunger, Hoffman & Bamford, 2018) in terms of sales in the international market, assessed by the export intensity and the geographical scope, as in the number of export regions (Adomako et al., 2020; Ciszewska-Mlinaric, 2018). Despite the limited studies on business strategy (Safari & Saleh, 2020) and research on the concept as a potential mediator in firms' international activities, recent studies have revealed the seminal role of business strategy in firms' export performance.

A study of 364 Vietnam exporters to theoretically examine the mediating role of innovation, marketing strategy and business strategy on export activities, suggested that, of the three mediators, business strategy has a strong, positive, direct and indirect effect on international growth and performance of businesses (Safari & Saleh, 2020). The authors also indicated that business strategy helped develop a competitive advantage in local and international markets, thereby increasing their export activities (Safari & Saleh, 2020). Strategic alliances are important as a form of business strategy, contributing significantly to firms' internationalisation.

Morais and Franco (2018) explored the role of international strategic alliances on the internationalisation of SMEs and argued that, though international alliances did not influence the initial business entry to the international market, the alliances positively increased the firms' market share in the international market, helped exports to a new market and enhanced market position in the international market. In fact, their study indicated that in the developed economies like Portugal, international alliances positively influence internationalisation. Similarly, in their earlier study, Franco and Haase (2016) claimed that strategic alliances have a significant effect on firms' internationalisation. Additionally, it is also argued that a connection with an international agent not only aids firms in gaining new knowledge in the international market, through sharing of information and risk and reducing costs due to the synergistic effect, but significantly helps in increasing foreign client base and internationalisation (Franco & Haase, 2016; Morais & Franco, 2018). Other earlier studies have discussed the importance of strategy in export activities and international operations (Belso-Martínez, 2006; Berra, Piatti & Vitali, 1995; Lin & Chaney, 2007; Park, Mezias & Song, 2004; Singh & Mahmood, 2014; Zucchella & Siano, 2014). From findings in existing studies, it is evident that business strategy helps increases export intensity and geographical diversification. Given the above argument, this study hypothesises that:

H9: There is a significant and positive relationship between business strategy and the degree of internationalisation.

4.5.10: The Mediating Effect of Business Strategy on Government Support (financial and non-financial) and Degree of Internationalisation

Paul (2020) posited that in an industry setting, intense competition forces firms to strategise. In addition, it has also been claimed that almost half of SMEs collapse at the inception of operation due to a lack of resources and assistance (Anwar & Ali Shah, 2020). Additionally, it has been argued that the government possesses rare and valuable seminal resources for international performance (Anwar, Rehman Atiq & Shah Syed Zulfiqar, 2018; Safari & Saleh, 2020). It is undisputed that an enterprise with government support (financial and non-financial) can develop alliances and networks with local and international partners to gain competitive advantage and improve skills which, in turn, they leverage on to increase international operations (Oyedele & Firat, 2019; Songling et al., 2018).

In a recent study, Paul (2020) scrutinised strategies and internationalisation of firms, and suggested that networking helps increase international market knowledge, including rules and regulations governing the foreign market; builds client trust; and develops strong ties with international partners. Indeed, recent studies investigating government support (financial and non-financial); international alliances; strategies and internationalisation have argued that access to government and institutional support facilitates co-operative alliances with the foreign partner; and enhances firms' capacity, competitive position and skills through leveraging on the technical knowledge of the international partner, which helps reduce the transaction costs and risks associated with internationalisation; which, in turn, increases internationalisation (Anwar & Li, 2020; Oyedele & Firat, 2020). Existing research indicates that, through institutional support, firms are able to develop a strategic alliance and increase their capacity and competitive advantage in the international and, in turn, leverage to significantly enhance business successes in the international market (Oyedele & Firat, 2020).

Additionally, it has been established that a business strategy is strongly mediated by the relationship between external determinants (e.g., government support) and internationalisation (Safari & Saleh, 2020). Safari and Saleh (2020) surveyed 364 exporters in Vietnam to theoretically examine the key determinates of export performance, including government support (financial and non-financial; a training programme; network support; and financial resource and capital support, among others) on export activities. They found that government support has a strong, significant, direct and positive influence on business strategy and indirectly, positively influences Vietnamese exporters' export activities.

Accordingly, Safari and Saleh (2020) concluded that, in the emerging markets, government support positively influences the mediator business strategy, which increases export activities. Thus, a strong strategic alliance positively drives firms' degree of internationalisation (Igwe & Kanyembo, 2019). Consequently, the study posits that local firms who gain access to government financial and non-financial support can develop business strategy through strategic alliances with local and international partners, which in turn can contribute significantly to their degree of internationalisation. Therefore, drawing from the institutional theory, the study hypothesises that:

H10a: Business strategy mediates the relationship between government financial support and degree of internationalisation.

H10b: Business strategy mediates the relationship between government non-financial support and degree of internationalization.

H10b: Business strategy mediates the relationship between government non-financial support and the degree of internationalisation.

4.5.11 SDE, Informal Networks and Business Strategy

According to Omokaro-Romanus, Anchor and Konara (2018), networking stimulates internationalisation, so that enterprises strategically develop a networking pool that can help minimise challenges in the internationalisation process, achieve competitive advantages in both local and foreign markets, and increase export activities (Takyi and Naidoo 2021). Moreover, Laanti, Gabrielsson and Gabrielsson (2007) argued that a networking relationship builds over time, and helps globalise a firm's operation by using its activity relationship, resource ties, and actors' bonds.

Existing research has established that, in unfavourable institutional terrain, informal ties with families and relatives abroad and employees with international experience serve as a source of information and a means of accessing technical advice and business opportunities to facilitate entry into new markets, and tend to stimulate internationalisation (Marinova & Marinov, 2017; Morais & Ferreira, 2020; Omokaro-Romanus et al., 2018). Similarly, a study by Seglah and Armah (2016) argued that networking with the government played a key role in fostering the Ghanaian local firms' entry into the international market. Moreover, recent research suggests, that through the use of social networks with friends and family, firms are able to acquire information, which helps facilitate their internationalisation (Torkkeli, Kuivalainen, Saarenketo & Puumalainen, 2019).

Also, Idris and Saridakis (2018) scritinised the influence of entrepreneurial characteristics and government support on firms' internationalisation and revealed that informal networking positively impacts firms’ internationalisation. Additionally, studies focusing on institutions and internationalisation in the existing literature have concluded that network ties with government officials, families and relatives abroad and with employees and classmates, significantly influences the internationalisation of firms (Bowen, 2019; Marinova & Marinov, 2017; Zhang et al., 2016). Based on the argument, the study hypothesises that:

H11: SDE (H11a) and informal networks (H11b) significantly and positively influence business strategy.

H12: Business strategy mediates the relationship between SDE (H12a), informal networks (H12b) and degree of internationalisation.

4.5.12 Direct Effect of the Symbiotic Relationship on DOI and the Moderating Effect of a Symbiotic Relationship between Innovation, Business Strategy and DOI

Internationalisation involves a symbiotic relationship (Dana, Etemad & Wright, 2008) with society, government, political friends, and business and international partners, among others, in order to enhance innovation and develop an effective strategic alliance (Mikhailitchenko & Varshney, 2016; Tse, Yim, Yin, Wan & Jiao, 2021). It has been acknowledged that the symbiotic relationship with institutions; society; religious organisations; government executives; and business associates (both local and foreign) improves market knowledge, which in turn reduces research and development costs, and improves product quality, which positively influences firms' innovation (Almeida & Phene, 2004; Mikhailitchenko & Varshney, 2016; Tse et al., 2021).

The co-evolutionary theorists have also indicated that, in some instances, firms may make significant changes by employing new practices (McGaughey et al., 2016), including building an alliance with an international or local agent (Morais & Franco, 2018), to enhance their competitiveness in both the local and international markets, which they leverage to strengthen foreign market operations (Monticelli et al., 2017) and product quality (Tse et al., 2021). Additionally, network relationships may help boost firm innovation by developing or improving a product's quality and by adopting new marketing techniques to increase exports and entry into the new market (Love & Roper, 2015). Accordingly, this thesis argues that symbiotic relationships may play an essential role in aiding firms to access support and other resources and financial capital that may improve and strengthen business innovation, alliance relationships and further increase internationalisation.

It is claimed that symbiotic relationships may help firms garner new information; market knowledge; resources; and financial capital independence, which are vital for competitive advantage (Andriof, Waddock, Husted & Rahman, 2017) in both local and foreign markets. This may be a leveraging ground to improve innovation, develop effective alliance relationships and accelerate internationalisation. Moreover, a collaboration between actors can help increase efficiency; improve competitive advantage, especially in the international market; and increase the market size (Dana, 2006). Furthermore, it is also argued that symbiotic relationship in terms of networking help reduce the challenges associated with internationalisation (Dana, Etemad & Wright, 2001; Dana et al., 2008).

A study in this area suggested that a symbiotic relationship in internationalisation can enhance firms' opportunities for entering the foreign market and increase international operations, more than an individual export entry (Harrison, 1997). Additionally, a earlier study in this area concluded that the presence of symbiotic relationships aids in sharing ideas and competency; and gaining resources and financial capital (Gäre & Melin, 2011), which help to improve innovation and collaboration with others firms (interfirm networks; alliances with foreign agents/partners and importers) to increase internationalisation (Franco & Haase, 2016; Morais & Franco, 2018).

It has been found that, with strong symbiotic relationships, firms are able to share risks and enhance their skills and capacity to develop new products (Vidal & Mitchell, 2013). Recently, Tse et al. (2021) demonstrated that relationships with personal contacts, firms and institutions, in terms of government support such as trade fairs and workshops, could enhance access to distributing and supplying networks; which, in turn, help improve firm innovation and product quality. Similarly, Xie, Wang, and Jiao (2019) also recommended that symbiotic relationship are very significant in influencing firms' innovation. Therefore, the better the symbiotic relationships in a firm, the greater their effect on its innovation (Dogbe, Tian, Pomegbe, Sarsah & Otoo, 2020). Studies in a similar area have established that a strong symbiotic relationship with banks, and firms within the same industry and different industries, significantly increases performance (Kijkasiwat, Wellalage & Locke, 2021).

Moreover, Paul (2020) argued that interdependence and collaboration have helped to facilitate successes in firms' performance. Specifically, Dana et al. (2008) suggested that a symbiotic relationship is significant in increasing the outcome of internationalisation. Hence, symbiotic relationships improve firms' market information and market intelligence, which helps increase innovation capability and accelerates firms' international operations (Mikhailitchenko & Varshney, 2016). A study of 388 firms in Ghana observed that a positive and strong symbiotic relationship significantly increases firms' innovation (Dogbe et al., 2020). The authors argued that a strong symbiotic relationship encourages interfirm collaboration, which in turn improves innovation.

Kijkasiwat et al. (2021) demonstrated that symbiotic relationships help reduce risk in operations, especially risk and uncertainty associated with international operations (Igwe & Kanyembo, 2019), which in turn helps increase internationalisation (Dana et al., 2008). In addition, it is established that symbiotic relationships, between businesses and clients; suppliers; distributors; government institutions; and social networks with friends and family, enhance firms' access to information, which help increase their foreign market operations (Jeong, Jin, Chung, & Yang, 2017; Torkkeli et al., 2019).

In fact, a recent survey by Kijkasiwat et al. (2021) acknowledged that symbiotic relationships existing between owners/managers and personal contacts, and membership in trade organisations, enhance their market opportunities and business strategies. Accordingly, the study claims that symbiotic relationships can complement firms' activities to foster internationalisation. A symbiotic relationship facilitates a firm's access to the information; resources; financial capital and other benefits that, in turn, help build effective alliance relationships and develop quality products in terms of product and process. Therefore, the thesis hypothesises that:

H13: Symbiotic relationships significantly and positively influence DOI.

H14: Symbiotic relationships strengthen the positive relationship between the business strategy and DOI.

H15: Symbiotic relationships strengthen the positive relationship between innovation and DOI.

4.6: Control Variables

This study includes control variables that other studies have recognises as significant in examining the extent of geographical diversification and export intensity (Ciszewska-Mlinaric, 2018). The thesis conceptual framework considers five control variables: firm size; firm age; international experience; type of industry and ownership structure. Bashiri Behmiri, Rebelo João, Gouveia and António (2019) observed that firm size positively correlates with export intensity. The firm's age is described by the number of years the firm has been in operation (Idris & Saridakis, 2018) and the years of experience (Childs & Jin, 2015).

Older firms that have gained more experience possess a resource advantage, established external and local networks, and the benefits of economies of scale (Idris & Saridakis, 2018; Javalgi, White & Lee, 2000). Li (2018) revealed a significant link between the firm's age and internationalisation. Additionally, the study considers firm international experience as a resource and determinant of internationalisation (Johanson & Vahlne, 1977; Kaleka, 2012). The more international experience accumulated, the higher the level of international operations (Hsieh et al., 2019). Studies have established a significant and positive effect of international experience on geographical diversification (Hsieh et al., 2019). Furthermore, the study considers the nature of the industry and ownership structure in determining the degree of internationalisation (Alayo et al., 2021; Ciszewska-Mlinaric, 2018). Table 4.3 shows the summary of the hypotheses.

TABLE 4. 4: Hypotheses related to independent, mediator, moderator and dependent variables

Number of Hypothesis	Variable	Anticipated Result
H1a	GFS and DOI	(+)
H1b	GNFS and DOI	(+)
H2a	SDE and DOI	
H2b	Informal networks and DOI	
H3a	GFS and innovation	(+)
H3b	GNFS and innovation	
H4	Innovation and DOI	(+)
H5a	Innovation mediates GFS and DOI	(+)
H5b	Innovation mediates GNFS and DOI	(+)
H6a	SDE and innovation	(+)
H6b	Informal networks and Innovation	(+)
H7a	Innovation mediates SDE and DOI	(+)
H7b	Innovation mediates informal networks and DOI	(+)
H8a	GFS and business strategy	(+)
H8b	GNFS and business strategy	(+)
H9	Business strategy and DOI	(+)
H10a	Business strategy mediates SDE and DOI	(+)
H10b	Business strategies mediate informal network and DOI	(+)
H11a	SDE and business strategy	(+)
H11b	Informal networks and business strategy	(+)
H12a	Business strategy mediates SDE and DOI	(+)
H12b	Business strategies mediate informal networks and DOI	(+)
H13	Symbiotic relationships and DOI	(+)
H14	Symbiotic relationships strengthen the relationship between innovation and DOI	(+)
H15	Symbiotic relationships strengthen the relationship between business strategy and DOI	(+)

4.7: Dependent variable

The export intensity and geographical destination is an objective, internationalisation (as a proxy for export performance) dependent variable for the thesis (Stoian, 2010). Scholars have acknowledged that export intensity is the most extensively used pointer in internationalisation research (Adomako et al., 2020; Ciszewska-Mlinaric, 2018) and a widely standardised proxy for measuring the level of a firm's internationalisation (Katsikeas, Leonidou & Morgan, 2000; Sullivan, 1994). However, despite the growth in internationalisation research (Boso, Adeleye, Ibeh & Chizema, 2019), there is a lack of uniformity in the conceptualisation and measurement of internationalisation (Ghannad, 2013; Sullivan, 1994). For instance, while some specialists have argued for single-item scale measurements as a widely-used operational indicator for the extent of foreign market activities (Ciszewska-Mlinaric, 2018; Li, 2018; Muralidharan & Pathak, 2017; Ramaswamy, Kroeck & Renforth, 1996), others have contended that a multiple-scale measure is the standard and reliable operational measurement of internationalisation (Li, 2018; Ramaswamy et al., 1996).

This study used a composite measurement for the degree of internationalisation for the following three reasons. Unidimensional measurement of internationalisation may produce unreliable and unpredictable validity outcomes, affecting the degree of internationalisation (Sullivan, 1994). Multiple measurements of the degree of internationalisation proffer a more reliable scale measurement than a single item scale (Li, 2018). This has produced "empirical disarray" (Sullivan, 1994) in the existing literature. Finally, multidimensional measurement scales provide a comprehensive understanding of the level of a firm’s international operations, due to the inclusion of performance, structural and attitudinal attributes of internationalisation in examining international activities (Ruzzier, Antoncic & Hisrich, 2007), and the reliable methodological practice which minimises the weaknesses inherent in using a unidimensional measurement scale (Ramaswamy et al., 1996; Ruzzier et al., 2007). Thus, the literature support of multiple measurement scales (Li, 2018; Ramaswamy et al., 1996) influenced this study’s use of export intensity and geographical scope and scale as the operational measurement item for the dependent variable, which is internationalisation.

4.8: Summary

The study proposed a conceptual framework using the institutional-based view to discuss the two broad institutional dimensions, formal and informal, discussed in Chapter Two. In addition, an 'export institutional model' (EIM) was developed using Gnyawali and Fogel (1994) , and other scholars in the area of study, framework for entrepreneurial environments. The conceptual framework was developed, based on the existing literature on the formal institutional dimension, including government financial support and non-financial support; and informal institutional dimensions regarding the social desirability of entrepreneurship and informal networks, to address the study research objectives. The recommended conceptual framework includes two mediating factors (innovation and business strategy), explaining how the independent variable directly or indirectly influences firms' level of internationalisation.

Additionally, the proposed conceptual model discussed one moderating variable, symbiotic relationships, to determine its moderating influence in strengthening the relationship between innovation and internationalisation and business strategy and internationalisation. Also, five control variables: firm size; firm age; international experience; ownership structure; and industry, were discussed, based on their impact on a firm's degree of internationalisation. The thesis intends to contribute significantly to the external institutional dimensions and indigenous firms' internationalisation using the institutional-based view and resource dependency theory.

The proposed EIM and the explored influence of the symbiotic relationship between innovation and degree of internationalisation on the one hand, and the business strategy and degree of internationalisation on the other hand, will significantly contribute to the institutional and international business literature and should advance theory in the area.

CHAPTER FIVE

STUDY SITE, RESEARCH APPROACH AND METHODOLOGY

5.1 Introduction

In the previous chapter, Chapter Four, this study presented a proposed EIM and explored the influence of the symbiotic relationship between innovation and degree of internationalisation on the one hand and the business strategy and degree of internationalisation, on the other hand, will significantly contribute to the institutional and international business literature and should advance theory in the area. The study proposed a conceptual framework using the institutional-based view and resource dependency theory and argued that export activities required a symbiotic relationship. Such symbiotic factors include the relationship with the government, the business and partners regarding alliance relationships with firms (local and international), family and friends, membership associations and financial entities that help firms to obtain significant resources and to access valuable information. The firm leverage to improve innovation, alliance relationships and increase internationalisation.

The preceeding chapter, Chapter Three, discussed the impact of symbiotic relationship in strengthening the relationship between innovation and internationalisation on the one hand, and business strategy and internationalisation on the other hand. Moreover, in Chapter Two, this study argued for the reviewed literature on the two main constructs of the study and the rationale for selecting and reviewing the literature on institutions and internationalisation. Furthermore, the previous chapter, Chapter One, discussed the general introduction of the study by establishing the rationale for studying the interplay between institutional dimension, symbiotic relationships and internationalisation.

This current chapter explains the study context and the research methodology. The chapter commences with an overview of the Ghanaian economy, alongside economic performance, and further deliberates on the government policies and support programmes initiated to boost export activities. The research methodology for the study is discussed, and includes the research design, research approach, and research method (data collection method for the study). In addition, the target population, sampling strategies and sample size are presented. The chapter concludes with a discussion on data quality control, measurement and data analysis.

5.2: Study Site

The study is context-specific, focusing on exporters in non-traditional crops, while the proposed model has been verified on indigenous exporting companies in Ghana. Ghana is among the seven developing countries in sub-Saharan Africa (SSA) (Hoskisson, Eden, Lau & Wright, 2000), and was regarded as one of the fast-rising economies in the world in 2019. Ghana is situated in the coastal area of west Africa and covers an area of about 227,540 square kilometres (GEPA, 2017). The country's population, as of 2017, stood at 28,833,629, with an annual growth of 2.2%, and a gross domestic product (GDP) of 47.33B (GEPA, 2017). Ghana has 16 regions, with the Greater Accra region as the capital and site of government economic and administrative activities. Ghana's official language is English, with various other local languages including Fante, Asante, Boron, Ga, Ewe, Akyem, Dagomba, Dagarte, Dangme, and Kokomba, to mention a few. Among the west African countries, Ghana was the first country to gain independence in 1957 (Robson & Freel, 2008).

Under economic reforms, Ghana has embarked two main programmes: the Structural Adjustment Programme (SAP) and the Economic Recovery Programme (ERP). The goals of the economic reforms focused on achieving fiscal balance (Osei et al., 2020), ensuring efficient and effective operation of state enterprises, and enhancing market competitiveness (Sandefur, 2010). Specifically, the reforms cover areas such as regulation of market prices for goods and services; reduction of import duties; the sale of state-owned enterprises to private individuals; a reduction in government expenditure (such as an increase in wages and salaries) and an increase government revenue (Osei, Atta-Ankomah & Lambon-Quayefio, 2020; Sandefur, 2010).

Ghana can boast political stability, with average GDP growth of 16.3% (Boso, Story & Cadogan, 2013). Studies show that the country's GDP growth and capacity to reduce poverty are the consequences of small enterprise activities and supportive government policies implemented over the years (Boso et al., 2013; Chironga, Leke, Lund & van Wamelen, 2011). Export activity, which is seen as the mainstay in Ghana's economic development, has contributed significantly to the country's export earnings (GEPA, 2017). For instance, as shown in Table 5.1, in 2012 Ghana's total earnings as a percentage of GDP was 48% (World Bank, 2014). Although Ghana's total export earnings of GDP in 2013 declined by 42%, the country's per capita income is twice that of other emerging economies in SSA (World Bank, 2014). For example, comparing three countries: while Burkina Faso recorded \$652 and \$684 in 2012 and 2013 respectively; Cote d'Ivoire achieved a per capita income of \$1,244 in 2012 and \$1,521 in 2013; with Ghana recording the highest per capita income of \$1,646 in 2012 and \$1,850 in 2013 (World Bank, 2014).

Ghana has produced remarkable GDP earnings and export trade in SSA, and even among neighbouring countries like Burkina Faso and Cote d'Ivoire. Ghana's GDP was ranked 82 out of 214 economies in 2015 (World Bank, 2015). Table 5.1 shows a comparative analysis of some selected SSA countries. The statistics (see Table 5.1) shows that Ghana's total export of goods accounted for 8.24% and 4.97% of GDP in 2017 and 2016, respectively.

From Table 5.1, it can be seen that Ghana recorded its highest per capita GDP in both 2017 ($2,206) and 2018 ($2,038), with a record GDP of $65.19 billion in 2018 and $58.98 billion in 2017. Therefore, it is evident that Ghana's per capita GDP is double that other regional countries like Togo and Burkina Faso. From the economic achievements of Ghana, it is clear that the country leads in economic performance within the sub-regional economies and has excelled among its regional compatriots in all economic measurements, such as exports of goods, per capita income and GDP, for 2016, 2017 and 2018.

TABLE 5. 1: Economic Statistics of some Selected African Countries between 2016-2018

Country	**GDP (US$ billion) 2018**	**GDP (US$ billion) 2017**	**GDP (US$ billion) 2016**	**Per capita US$ 2018**	**Per capita US$ 2017**	**Per capita US$ 2016**	**Export of goods 2017 %**	**Export of goods 2016 %**
Cote d'Ivoire	43.03	38.13	35.30	1,680	1,528	1,451	8.99	-7.29
Burkina Faso	14.18	12.35	10.89	729	643	584	14.69	19.62
Ghana	**65.19**	**58.98**	**54.99**	**2,206**	**2,038**	**1,941**	**8.24**	**4.97**
Togo	5.36	4.80	4.49	670	615	590	-1.90	2.50

Source: Developed from World Development Indicators (WDI 2018)

Ghana’s sector performance has also been relatively impressive over the years. Table 3.2 shows that the agricultural sub-sector, in 2016 and 2017, achieved total export earnings of $371.14 million and $440.95 million, respectively. However, despite the remarkable performance among SSA regions, Ghana still depends on international donors and organisations like the World Bank for financial assistance to undertake any developmental project (Mmieh, Owusu-Frimpong & Mordi, 2012). Table 5.2 indicates the relative contributions of the economic sectors to GDP.

TABLE 5. 2: Sector contributions to GDP from 2015 – 2017

% GDP	**2015**	**2016**	**2017**
GDP (US$ billion)	58.98	54.99	48.60
Per capita (US$)	2,038	1,941	1,754
Agriculture	19.7	20.98	20.25
Industry	30.78	28.23	31.68
Service	42.35	43.09	39.54

Source: Developed from World Development Indicators and Statista 2019

5.2.1: The Non-Traditional Export Sector of Ghana

The nascent and phenomenal demand for Ghanaian products in the international market has encouraged exports and has significantly improved the country’s export activity (GEPA 2017). According to GEPA 2017, Ghana's export sector includes traditional exports and non-traditional exports. Traditional exports are cocoa beans; logs and lumber; timber; electricity; unprocessed gold; and other minerals (Ghana Import-Export Act of 1995, Act 503, and GEPA 2017), while non-traditional exports (subsequently referred to as NTEs) focus on agricultural processed or semi-processed products; industrial arts and crafts; and the recently added export trade in services (GEPA, 2017).

For decades after independence, the Ghanaian economy has primarily been contingent on traditional export sectors as the main source of the country's foreign exchange. However, the decline in the prices of traditional exports in the international market has broadened export activity to include NTEs (Buatsi Seth, 2002; GEPA, 2017).

Exports of NTEs have been remarkable. In 2017, Ghana's NTEs were exported to five different destinations (the European Union, developed markets, the Economic Co-operation of West African States (ECOWAS), other African economies and other markets) – 141 countries in total. Table 3.3 gives the destination earnings from NTEs between 2016 and 2017. Percentage export earnings from the NTEs for the five destinations show that the European Union contributed 42.45%; ECOWAS was the second-largest with 24.14%; while other developed economies, other African markets and other countries contributed 7.52%, 1.79% and 24.10 %, respectively, to non-traditional export earnings in 2017 (GEPA, 2017). Table 5.3 illustrates that ECOWAS lost its leading export earning destination position in 2016 to the European Union in 2017.

TABLE 5. 3: Share of non-traditional export earnings by destination.

Product	**2017 (US$)**	**% contribution to total NTE**	**2016 (US$)**	**% Growth 2017/2016**
European Union	1.085B	42.45	796.333M	36.31
ECOWAS	617.236M	24.14	917.390M	-32.72
Other countries	616.101M	24.10	491.030M	25.47
Other developed Countries	192.154M	7.52	205.257M	-6.39
Other African countries	45.851M	1.79	52.822M	-13.20
TOTAL	**2.556B**		**2.462B**	**3.81**

Source: GEPA 2017: Report on Analysis of Non-Traditional Export Statistics; p.19

Successful agricultural activity and the impact of the agricultural sector on the national economy hinge on available and modern farming equipment and infrastructure. The existing literature confirms that the use of contemporary technological-based equipment in agriculture is changing the country's economic situation, the NTE sector and firms' internationalisation. Söderbom and Teal (2003) argued that using contemporary technology in the NTE sector is likely to add value to Ghanaian export products, which is a vital element for the growth and stability of African economies (Wolf, 2007). The thrust of the discussion is that, when agricultural activities garner suitable attention, and use proper and modern equipment, value can be added to export products, which increases national export activity. Thus, modern-day agriculture technology can enhance export activity and improve the value of non-traditional export products in the international market.

Sectoral performances of non-traditional exports in 2017 were impressive. Table 5.4 summarises the performance of the three sub-sectors in the non-traditional export sector. According to GEPA 2017, agricultural produce contributed $440.95 million, representing 17.25% of NTEs in 2017. The industrial arts and crafts (handicrafts) sector's contribution to NTEs increased from $5.22 million to $10.41 million, representing 99.44% earnings (GEPA, 2017). Details of the sector contributions are indicated in Table 5.4.

TABLE 5. 4: Non-traditional export performance by sub-sector from 2016-2017

Sub-Sector	2017 (US$M)	% Contribution to NET	2016 (US$M)	Growth 2017/2016
Processed/semi processed	2,105.43	82.35	2,086.49	0.91
Agriculture	44.95	17.25	371.14	18.81
Industrial arts and crafts	10.41	0.41	5.22	99.44

Source: GEPA 2017: Report on Analysis of Non-Traditional Export Statistics; p.10

Non-traditional export earnings, as presented in Table 3.5, amounted to $2.56 billion in 2017 and $ 2.46 billion in 2016, giving an increase of 3.81% in 2017 over 2016. Over half a decade (2013-2017), NTEs contribution grew at an annual average rate of 1.22%. However, 2017 saw an impressive contribution of NTEs to total export merchandise, from the previous average rate of 1.22%, to 18.37% in 2017 (GEPA, 2017). The performance of NTEs over the 2016 to 2017 period reveals a 60.5% rise in export earnings from cocoa products, that is from 542.3million in 2016 to $870.2 million in 2017 (GEPA, 2017). Table 5.5 shows that, over the last five years, NTEs contribution to total national exports was a record 18% in 2013; 19% in 2014 and 20% in 2015; while 2016 recorded 23% and 18.38% was recorded in 2017.

TABLE 5. 5: Non-traditional exports and total exports from 2013 to 2017

	2013	2014	2015	2016	2017
Total exports (US$ million)	13,751	13,216	12,484	10,792	13,907
NTEs (US$ million)	2,436	2,514	2,522	2,463	2,556
% Cont. of NTEs to total exports	18	19	20	23	18.38

Source: GEPA 2017: Report on Analysis of Non-Traditional Export Statistics; p.9

The remarkable percentage change was credited to the rise in the export of cocoa products, despite the sharp fall in the export rate of lubricating oil, from US$ 542.3 million in 2016 to US$870.2 million in 2017; government commitment to the sector growth and support to promote the establishment of local businesses; the role of GEPA in promoting export activity; and finally, dedicated and hardworking Ghanaian exporters (GEPA, 2017). Thus, the increase in the overall contribution of non-traditional export earnings in 2017 is mainly due to a group effort between the government, the state-backed regulatory institution (GEPA) and the exporters.

5.2.2: Government Export-Led Policies and Programmes

5.2.2.1: Government's Transformational Agenda and Non-Traditional Export Products

The goal of the government of Ghana (GoG) is to increase the export earnings from $2.55 billion in 2017 to $5.3 billion in 2021; to increase the export market of' NTEs; and to establish a market niche for the smooth cayenne pineapple in the European Union (EU) (GEPA, 2017). The over-concentration of exports in the non-traditional products has slowed down the export activities in African countries, compared to other foreign market across the glob (Babatunde, 2009). Therefore the GoG established the GEPA to regulate activities for the NTE products and to expand operations from the overconcentration of Ghana's exports of traditional products such as unprocessed minerals, cocoa beans, timber logs and lumber, to NTEs of processed/semi-processed, agricultural and industrial art and craft products (GEPA, 2017).

Arguably, the middle-level income vision, the blossoming call for the country's products in the international market, the contributions of export activities, and the anticipated market niche in the EU have necessitated new and effective strategic moves from the government of Ghana and institutional regulators (see Bowen, 2019; GEPA, 2017) for NTE products. Specifically, the National Export Strategy (NES) was instituted to enhance the growth of the NTE sector and foster export activities among Ghanaian exporters. The primary focus of the NES is to strengthen the 126 districts to develop at least one exportable product or service. The government initially resourced 11 products at the regional level under the 'One District One Factory' (1D1F) policy (GEPA, 2017). Subsequently, the GoG introduced 'One District, One Factory' (1D1F), 'One Region, One Industrial Park', 'One Constituency, One Million Dollars' and 'Planting for Food and Jobs', mainly to create an enabling and export-friendly atmosphere, to reduce the unemployment rate (by creating more sustainable jobs) and to expand export activities in Ghana (GEPA 2017: 13).

To foster internationalisation among Ghanaian firms, the GoG introduced a support system for the agro-processing sector. As seen in Table 5.6, in 2017, the GoG, through GEPA, offered financial support of GHC1.6 million to cashew farmers, purposely to help them to buy relevant farming materials and equipment (such as seedlings, herbicides and insecticides). Additionally, the GoG launched the 'Cashew Development Plan' to aid in reducing agro-processing challenges such as infrastructure deficit and to ensure the sustainability of indigenous businesses (GEPA, 2017). Undoubtedly, the support from the government and the regulatory body yielded remarkable benefits. For instance, in 2017, cashews earned $262 million, indicating 10.28% increase of the total export earnings in the NTE sector, with a projected increase between $400million and $500 million (GEPA 2017).

TABLE 5. 6: The agro-processing sector and government sustainability policies and programmes

	Financial support GHC	***Non-financial support***	***Export earnings US$***	***Projected earnings US$***
Cashew farmers	1.6 M	Launch of Cashew Development Plan (CDP)	262	400 - 500
Pineapple farmers		Launch of smooth cayenne variety of pineapple in Nsawam		
Pineapple farmers (Ekumfi Pineapple Processing Factory)		3.5 million pineapple suckers		
Textiles and Apparel		Form association for textile and apparel Sector		

Source: Study compilation from Ghana Export Promotion Authority 2017

5.2.2.2: Government Intervention Programmes for Business Growth and Export activities

'Vision 2021' is the new export value target for NTE products in Ghana. The government of Ghana envisaged a significant growth (20%) in NTEs from $2.55 billion in 2017 to $ 5.3 billion in 2021. However, the projected figures may be impossible to achieve due to the coronavirus (Covid-19) pandemic hitting the global market. To achieve the projected earnings of $5.3 billion, respond to the declining exports and improve the competitiveness of Ghanaian products in domestic and foreign markets, the government of Ghana initiated a four-year working plan for four products with export potential: cashew, shea, yams and pineapple. The GoG supported the 'Ekumfi Pineapple Processing Factory in the Central Region of Ghana with 3.5 million pineapple suckers. This helped in the cultivation and processing at the pineapple factory. Cashew nut farmers have received GH₵ 1million in recent years, with GHC 600,000 for the same product in previous years (GEPA, 2017:7).

The GOG and other export-led institutions (such as GEPA) anticipate the expansion of financial initiatives and incentives to other non-traditional export products, such as yams, vegetables, mangoes and shea (GEPA, 2017). Furthermore, the Millennium Challenge Account (MCA) was instituted in 2012 to support developmental programmes in developing economies and increase non-traditional export products, with specific support to Ghana's agricultural export sector (Whitfield, 2011). Ghana's export-led programme dates back to the 1980s. The government of Ghana has established numerous intervention programmes to promote local growth for the international market. The poor performance of state-owned enterprises (e.g. Wenchi canned tomatoes operates at a 15% loss) has influenced the GoG’s decision to diversify state-owned enterprises (Boachie-Mensah & Marfo-Yiadom, 2007). The National Board for Small Scale Industries (NBSSI) Act 434 was established by the GoG to stimulate growth and development in the businesses (Boachie-Mensah & Marfo-Yiadom, 2007). In addition, NBSSI later established the Entrepreneurship Development Programme (EDP) and Business Advisory Centres (BACs) to fully achieve its mandatory requirement.

Consequently, to ease the gamut of financial constraints that have bedevilled businesses, the Ghanaian government, through NBSSI, initiated the Investment and Credit Department. I970 is seen as an 'era of hope' for Ghanaian-owned businesses, where the GoG established the Small Business Loan Scheme (SBLS) to offer loans to SMEs. Under the SBLS, the GOG invested financial resources worth GHC11.5 million to purposefully enable every indigenous Ghanaian business to access institutional credit. However, the SBLS failed to achieve its mandate due to a shift in the core mandate of assisting every Ghanaian business with assistance to only assisting the manufacturing sector (Daily Graphic, May 13, 1987, cited in Boachie-Mensah & Marfo-Yiadom, 2007).

Notwithstanding the failure of previous financing measures and the SBLS, the Ghanaian government instituted the Business Assistant Fund (BAF), with an initial GHC 10 billion to assist business growth and development (Boachie-Mensah & Marfo-Yiadom, 2007). Although the BAF was successful and supported 552 businesses, as of 1996, the scheme was over-subscribed and over-accessed in 1997, which influenced the GoG decision to supplant BAF with the Export Development and Investment Fund (EDIF) Act 582 in 2002 (Boachie-Mensah & Marfo-Yiadom, 2007).

The mandatory requirement of EDIF was to offer financial assistance to exporters in non-traditional export products. With the amendment of Act 582 to Act 823 in 2011, the Export Trade, Agricultural and Industrial Development Fund (EDAIF) supplanted the EDIF to offer financial assistance to exporters in the agro-processing industry (Ghana EXIM Bank, (GEXIM), 2018). Through the amendment of Act 823 in 2013, EDAIF jurisdiction expanded to provide a financial resource for industrial growth and expansion (GEXIM 2018). Furthermore, EDAIF was mandated to build local firms' capacity to produce for the domestic market and to develop their local capacity to export to the international market. In 2016, the government of Ghana replaced EDAIF with the EXIM Bank, incorporated under the Ghana Export-Import Bank Act 2016 (Act 911) (GEXIM 2018).

The mandate of the Ghana EXIM Bank is to support the GoG in creating a 'feasible and sustainable export-led economy', while developing strong trade relations between Ghana and other world economies and building a competitive image for Ghanaian businesses in the global market (GEXIM 2018). The EXIM Bank mandate has three functions: provide assistant to exporters for global trade (such as credit facilities, foreign investment and business advisory services); develop the country's foreign trade market capacity (such as export financial assistance, import financial assistance, SME financing); and assist exporters with their agreements and insurance (GEXIM 2018). Against this backdrop, there is a need to study the institutional dimensions influencing the internationalisation of local businesses. The subsequent sections discuss the research methodology, using mixed method triangulation to gather data in Ghana.

5.3: Research Paradigm

A researcher's belief determines the research design and method adopted to investigate specific research issues. The broader viewpoint underpinning a research investigation affects the type of research strategy, research design and method and, to some extent, the research questions employed for the study. The researcher beliefs support the research strategy, research design and method and explain the researcher's philosophical viewpoint (Creswell & Creswell, 2018). Different terms have been used in the existing literature to refer to researcher philosophy. The researcher's philosophical beliefs, also known as 'the worldview' (Creswell & Creswell, 2018), affect the type of research approach (either quantitative or qualitative) employed in a study because the research and the researcher cannot be de-coupled. There are various types of research paradigm in the literature. This chapter highlights the four most widely discussed: postpositivism, constructivism, transformative, and pragmatism (Creswell, 2009; Creswell & Creswell, 2018). The four research paradigms are explained below.

5.3.1: Postpositivist Research Paradigm

Postpositivism is the most extreme of the research paradigms and argues that there is a lack of absolute truth or objectiveness of knowledge when investigating human behaviour (Creswell & Creswell, 2018). Only scientific investigation is objective, definite, reliable precise (Mertens, 2014). The postpositivism scientific method is the traditional way of research and is on the continuum of quantitative studies which challenge the status quo that there is an absolute truth of knowledge (Phillips, Phillips, & Burbules, 2000). Hence, it is acknowledged that we "cannot be absolutely positive about our claims of knowledge when studying the behavior and actions of humans" (Creswell & Creswell, 2018:42). In other words, the postpositivism view represents the traditional method of research, which is inclined more towards the quantitative method than the qualitative method of research (Creswell & Creswell, 2018).

However, the positivist paradigm contends that the ultimate aim of every investigation is to explain a phenomenon based on careful observation and objective measurement (Creswell & Creswell, 2018; Sekaran & Bougie, 2016). The focus of postpositivist research is to determine the effect or outcome of a phenomenon using pre-existing laws and theories to either confirm or reject the theory for a subsequent revision and further studies through the use of fixed, predetermined research designs (Creswell, 2009; Creswell & Creswell, 2018; Sekaran & Bougie, 2016). Thus, the postpositivism research paradigm is a deterministic philosophy that sparingly assesses and observes the research target group to determine the effect of an outcome through the use of hypotheses and research questions and to test an existing theory which the study either rejects or accepts while opening opportunities for further studies.

5.3.2: Constructivist Research Paradigm

Whereas postpositivism is inclined to quantitative research, constructivism focuses on qualitative research. Constructivism, also known as social constructivism, is of the view that an individual researcher seeks to have a comprehensive and in-depth understanding of an observed object, and hence develops subjective meanings of their experiences (Creswell & Creswell, 2018). Due to the variations in, and multiplicity of, the subjective meanings attached to the observed object, the researcher relies mostly on the views of the observed individual groups (Creswell & Creswell, 2018). Furthermore, constructivism argues that the research question must be broad enough to allow discussion and interaction between the participant and the researcher in order for the researcher to deduce meanings from the interaction based on the historical and cultural context of the participants (Creswell & Creswell, 2018).

Consequently, the social constructivists' research paradigm focuses not on truth-seeking, but on sense-making, through the interaction with the observed individual, based on their historical and cultural experiences, rather than accepting or refuting a theory (Creswell & Creswell, 2018; Sekaran & Bougie, 2016). In other words, the constructivist research paradigm maintains that the universe is rationally created, and hence there is no need to search for the absolute truth (Sekaran & Bougie, 2016), but rather to pursue an understanding of peoples' environmental antecedents and to draw meanings from their experiences and culture (Creswell & Creswell, 2018). Thus, the constructivism research paradigm is useful when the researcher intends to develop an in-depth and comprehensive understanding of the reality and possibly unearth the unknown secrets supporting it (Saunders, Lewis & Thornhill, 2007).

The social constructivists' subjectivity, personal deductions and qualitative research are monitored by the reflexivity concept. Reflexivity is an embedded concept in qualitative research (Shaw, 2010). However, despite the argument in the existing literature on the subjective, objective and scientific basis of social science knowledge and research (Shaw, 2010), reflexivity, which is adopted in qualitative research studies, validates the researcher's study practices (Lambert, Jomeen & McSherry, 2010). The central process in a reflexivity qualitative investigation is to help the researcher to continually reflect on their actions, beliefs and opinions and to further determine how these subjective principles impact the research setting, influencing data collection and analysis (Hsiung, 2008).

5.3.3: Transformative Research Paradigm

The transformative research philosophy was developed in the 1980s, due to discontent with the two extreme research philosophies (postpositivism and constructivism). According to the transformative research paradigm, the postpositivism philosophy imposed some laws and theories that marginalised some groups of people (such as ethnic minorities, persons with disabilities, indigenous and postcolonial peoples) in the society who felt discriminated against, oppressed and left out (Creswell & Creswell, 2018). The transformative research philosophy contends that, whereas postpositivism imposes some laws and theories, the constructivist approach, on the other hand, did not advance their case to help the marginalised and the discriminated in society (Creswell, 2009; Creswell & Creswell, 2018). Thus, a transformative researcher must provide a vivid pictorial presentation of the issue being assessed, the group of people or individuals studied, and the expected change required (Creswell, 2009).

5.3.4: Pragmatic Research Paradigm

The pragmatist research paradigm is not associated with either of the two (postpositivism and constructivism) extremist research views. The pragmatic belief is that any investigation that considers objective, observable and subjective phenomenon is plausible to produce valuable knowledge (Sekaran & Bougie, 2016). Generally, the pragmatic approach focuses on the research problem and the questions, instead of the study methods, and applies all possible, available approaches to understanding the problems under investigation (Mertens, 2014). The pragmatic research paradigm emphasises the interplay between theories and practice (Sekaran & Bougie, 2016) and applies pluralist approaches to garner knowledge of social problems (Creswell & Creswell, 2018). A researcher with a pragmatist view has the liberty to apply mixed methods research (both quantitative and qualitative) and free choice in terms of the research methods, research techniques and the research procedure that best support the aims and purpose of the study (Creswell & Creswell, 2018).

According to Creswell and Creswell (2018:46), "Pragmatists agree that research always occurs in social, historical, political, and other contexts and thus apply mixed methods research. Pragmatism opens the door to multiple methods, different worldviews, and different assumptions, as well as different forms of data collection and analysis". Given the various types of research paradigm, this study adopted a pragmatic view to assess the effect of formal institution dimensions (political) and informal institutional dimensions (socio-cultural) on firm innovation, business strategy and internationalisation.

5.4: Research Design and Reasoning of Mixed Method Approach

Research designs or strategies offer specific procedures in a particular study, within the qualitative, quantitative and mixed methods approaches (Creswell & Creswell, 2018; Denzin & Lincoln, 2011). According to Creswell (2009), research design specifies the "plans and procedures for research that span the decisions from broad assumptions to detailed methods of data collection and analysis" (p.3). There are three types of research design: qualitative, quantitative and mixed methods (Creswell & Creswell, 2018). Qualitative research gathers in-depth descriptive data, while quantitative methods focus on numerical interpretation and generalisation (Hamlin, 2015). Mixed-method research integrates the elements of both qualitative and quantitative research approaches in a particular study (Creswell & Creswell, 2018).

The underlying philosophy of a good research design is to align the research design with the research question (Sinkovics, Penz & Ghauri, 2008). Researchers select the research method and decide on the type of inquiry from within the qualitative, quantitative and mixed methods approaches (Creswell, 2013). In other words, "the researcher not only selects a qualitative, quantitative, or mixed methods study to conduct; the inquirer also decides on a type of study within these three choices", the quantitative, qualitative and mixed methods (Creswell & Creswell, 2018:47). The type, focus and the object of the research questions influence the data collection methods (Kumar & Phrommathed, 2005; Colin Robson, 2002; Robson, 2002).

Accordingly, the study of the institutions and their relationship with internationalisation is complex, thus requiring a multifaceted approach and factors to solve the research problem. In other words, the study of the institutional dimensions (formal and informal institutions) and firms' international operations involves the effect or outcome of a phenomenon (the effect of institutions on innovation, business strategy and firms' internationalisation); the social context of a group of people (informal/socio-cultural institutional dimensions' influence on internationalisation); and the political context (the effect of government policies and programmes, government financial and non-financial support on innovation, business strategy and internationalisation).

The study of the external institution (formal institutions) and the socio-cultural behaviour of individuals (informal institutions), and their effect (formal and informal) on internationalisation, necessitates the use of several approaches to garner solutions to the research objectives. Given the above, the study has applied a mixed-method research design to explain the influence that socio-cultural factors (informal) and government financial and non-financial support (formal institutional dimensions) have on firms' international operations. Additionally, the study explores the role of symbiotic relationships in the level of firms' internationalisation.

5.4.1: The Mixed-Method Approach to Research and Justification for the Applied Method

A mixed-method research approach integrates both qualitative and quantitative methods to collect research data. Johnson, Onwuegbuzie and Turner (2007) defined mixed method research as "the type of research in which a researcher or team of researchers combines elements of qualitative and quantitative research approaches (e.g., use of qualitative and quantitative viewpoints, data collection, analysis, inference techniques) for the broad purpose of breadth and depth of understanding and corroboration" (p.123). The mixed-method research approach involves three primary designs: "convergent mixed methods, explanatory sequential mixed methods; and exploratory sequential mixed methods" (Creswell & Creswell, 2018). As mentioned above, the study has adopted the explanatory method to study formal and informal institutional dimensions and symbiotic relationships.

According to Creswell and Creswell (2018), the explanatory sequential mixed method is the systematic way of gathering participants' responses quantitatively at the commencement of the study. However, due to challenges in identifying the quantitative findings, and for further clarity on the findings, the researcher follows this with qualitative research. In order words, in the explanatory sequential mixed research design, the quantitative design is the core element, with deductive inference complementary to the qualitative method (Hamlin, 2015). Applying both qualitative and quantitative methods in a research study helps researchers examine the research questions extensively (Johnson et al., 2007).

Scholars have acknowledged the advantages of employing mixed-method in research studies. Jick (1979) commented that mixed methods neutralise the potential constraints of the research and offer an opportunity to probe details that a single research method would not. Greene and Caracelli (1997) acknowledged that mixed-method research helps investigate the complexity of social phenomena and unravel the mysteries thereof, which would not be possible with only one research method. In other words, integrating both quantitative and qualitative research methods in a study helps ensure accuracy in the database (Creswell & Creswell, 2018), thereby enhancing the validity of research findings for possible generalisation (Creswell, 2009; Mathison, 1988).

This study, therefore, embraces a triangulated method of both the quantitative and qualitative research methods to assess the effect of institutional dimensions on internationalisation. Thus, the study merges data from both qualitative and quantitative methods to access in-depth insights into the formal and informal institutional influence on exporting businesses in Ghana to develop a conceptual framework. The subsequent section details the quantitative and qualitative techniques employed in the data collection.

5.5: Quantitative and Qualitative Techniques

The purpose of quantitative research is to test hypotheses relating to natural experiences through the application of statistical models (Hohenthal, 2007). In quantitative research, the process of measurement is central to the relationship between the empirical observation and mathematical research of quantitative relationships (Saunders, Lewis & Thornhill, 2016). This study applies the quantitative technique using a survey approach (Zaiem & Zghidi, 2011).

5.5.1: Designing Research Questionnaire

A questionnaire is a measurement instrument that consists of a formal set of written questions used to obtain information from participants (Malhotra, 2000; Sekaran & Bougie, 2016). This questionnaire was designed to obtain answers for the research objectives. A sample of the questionnaire is attached (see Appendix F). In order to achieve the research objectives, the research instrument was divided into six sections with various sub-sections. The first objective was to interpret the information needed on the formal institutional dimensions. The first section of the questionnaire was designed to gather information on formal institutional dimensions. The formal institutional dimensions examined in the first section included government financial support and government non-financial support.

The aim was to determine the favourability, or otherwise of Ghana's external formal institutional dimensions and to assess the direct influence on the degree of international operations. Similarly, the second section focused on gathering information on how the indigenous exporters in Ghana rate the informal institutional dimensions. The informal institutional dimensions were presented as socio-cultural factors. Two constructs were examined: the social desirability of entrepreneurship and the value of informal networks, to determine their direct effect on internationalisation. The third section related to questions on institutional dimensions, and firm innovation and business strategy. The aim was to determine the mediation role of innovation and business strategy on firms' internationalisation. Specifically, Section Three was designed to obtain information on innovation and business strategy.

Section Four was designed to collect primary data on firms' level of internationalisation. Under this section, information on the firms' export intensity, defined here as the percentage share of foreign sales in total sales, and geographical diversification (including geographical scope and scale), defined as the number of export regions, aside from existing export regions, and the number of export countries, was collected.

Section Five was designed to obtain information on a symbiotic relationship. The purpose was to determine the importance of symbiotic factors in local firms' innovation, business strategy and degree of internationalisation. The last section, Section Six, was developed to obtain the businesses' and participants' demographic information. Items considered here included the number of employees; the number of years in operation; the number of years engaged in export activities; participants' educational level; the year of inception and the year of first entry into the foreign market. The objective of Section Five was to collect data on firms' characteristics, which helped explore the control impact of the variables on internationalisation.

The second part of Section Six focused on the participants' demographic information. Information included the participants' age and gender; the ownership structure; and business activity (manufacturing, agricultural or handicrafts), and key respondents. The study selected valid and reliable measurement items (Edmondson & Mcmanus, 2007). The Likert-scale technique was used to gather the information. Since the study employed a mixed-method and explanatory research approach, the study used a Likert scale technique, also referred to as a summate scale (Sekaran & Bougie, 2016), to obtain respondents' comprehensive assessments and judgements (Foddy 1993).

The Likert scale technique is used to assess how much respondents agree or disagree with a given statement (Sekaran & Bougie, 2016). Other studies have acknowledged that the Likert scale helped capture respondents' complete assessments and judgements (Foddy 1993) and generated the highest level of information (Lietz, 2010). However, using Likert-scale item questions takes longer to complete than other types of scale, because respondents have to read each question asked in the questionnaire (Hair, Bush & Ortinau, 2000). The study used both five-point and seven-point Likert scales for statistical analysis of indigenous firms' appraisal of the external institutional dimension effect on innovation, business strategy and internationalisation, and to enhance the variability and the validity of the findings (Bagozzi, Yi & Nassen, 1998). The use of different Likert scales was to help to minimise common method variance (Podsakoff, Mackenzie, Lee & Podsakoff, 2003).

5.5.2: Pre-Test of Research Instrument

Pre-testing or pilot testing of research instruments means trying the design questionnaire on a small number of the suggested sample size to understand how the respondent would react and complete the questionnaire (Saunders et al., 2003). According to Hair Joseph, Money Arthur, Samouel, and Page (2007), "the sample for pre-testing may include four or five individuals but not more than thirty individuals" (p.279). To determine the clarity and identify any mistakes in the questionnaire, the researcher tested the Likert scale items, the content of each question, wording, the difficulty of the question and the directives given (Lietz, 2010).

The preliminary questionnaire was assessed by two academics familiar with international business research and entrepreneurship to assess the questionnaire items for the face validity of the constructs. For clarity and avoidance of ambiguity (Quaye et al., 2017), the questionnaire was first pre-tested with twenty-five exporters who are registered members of the Ghana Export Promotion Authority (GEPA) and six academic staff in two public universities in Ghana (the University of Ghana and the University of Cape Coast). Based on the feedback, the questionnaire was revised and studied the indigenous firms in non-traditional exports in Ghana.

5.5.3: Key Respondent

The source of data for the study was the managers of indigenous exporting firms who are registered members of the GEPA. Therefore, selecting and directing the questionnaire to the appropriate person within the exporting firms was vital (Saunders et al., 2007) for accurate responses and to avoid personal sentiments and opinions. The study selected the key persons who were actively involved in the export activities in the company and who were knowledgeable about the issues under investigation (Lages, Jap, & Griffith 2008; Saunders et al., 2007). The study used a single participant method to collect data from the top and senior managers of the export firms who were the key respondents, representing the organisation, qualified to speak on behalf of the company, and involved in the management of the firm’s resources (Boso, Story & Cadogan, 2013; Pennings, 1979; Sousa, Ruzo & Losada, 2010).

Study argue that using the single participant method is a sound methodological approach if the key informer occupies an ownership or senior management position (Hambrick, 2007). Therefore, the study adopted a single participant approach to avoid the challenges in applying a multi-participant method such as "required additional financial resources and a longer period to run the survey in an emerging economy like Ghana" (Sraha, 2016:77). Accordingly, key participants in the capacity of owner/manager; chief executive officer (CEO); export manager; and sector head of the exporting firms were contacted. An introductory letter detailing the purpose of the study and assuring respondents' confidentiality was attached to the questionnaire, assuring the key respondents that the study met the standard requirements of the UKZN ethical committee, including voluntary participation and confidentiality of their responses and identities. The the introductory letter and the ethical clearance is attached (See Appendices A).

5.6: Population, Sample Size and Sampling

The population of the study consisted of all Ghanaian-owned exporting firms involved in NTE activities and included manufacturing (processing and semi-processing), agriculture and handicrafts (GEPA, 2017). All three sub-sectors were included for the study to have a comprehensive perspective on how the national institutional dimension generally influences exporters' international activities in Ghana. The list of the indigenous exporters was obtained from the database of the GEPA. The study identified the GEPA as the most appropriate sampling frame since they are the most prominent state regulatory institution for exporters in Ghana, with the majority of the 1048 members registered. Other scholarly research has used the GEPA database as a source of information on exporting firms (Quaye et al., 2017).

The study adopted the purposive and convenience methods as the two main non-probability sampling techniques to sample the respondents. Mason (1996) posited that, to no small extent, purposive sampling requires a researcher's ability to manipulate the activities, inquiry, and assumptions in the research process, more than in statistical sampling (Silverman, 2010). Merriam (1998) added that random sampling can be applied to select samples from within the case. Therefore, this study applied the purposive sampling technique. This allowed the researcher to discover, understand, and gain insight into the subject of the study and to select the most suitable sample (Merriam, 1998) to gather accurate data and, subsequently, generate representative results.

Panneerselvam (2008) asserted that extraordinary circumstances demand applying the purposive sampling technique. To the author, the purposive sampling technique is appropriate where members of the population are not equally qualified to become members of the sampling frame and sample size. Based on this, one key criterion was used in the purposive selection of the sample size: Export firms with a less than 65% ownership structure were excluded from the study. Exporters who had not been in the export business for the last three years were also excluded. Other studies, such as Ciszewska-Mlinaric (2018), used the last exclusion criteria. Accordingly, every Ghanaian-owned export firm, with an ownership structure of at least 65%, and which was a registered member of the GEPA, qualified to be sampled, irrespective of their region of operations. The inclusion-exclusion criteria were applied to allow the researcher a broader view and a comprehensive understanding of how the institutional factors affect indigenous Ghanaian exporters, which is the focus of the thesis.

5.6.1: Qualitative Data: Semi-Structured Interview and Administration of Data

There are various types of qualitative data collection techniques a researcher can use, including observation, interviews, documents and audio-visuals (Creswell, 2009). Saunders et al. (2016) argued that the interview can help the researcher obtain valid and reliable data that are seminal to the research objectives. In addition, using a semi-structured interview to collect primary data allows for further probing in respondents' answers which can better explain the findings (Saunders et al., 2016). The semi-structured interview lasted between 40 and 55 minutes, and gathered enough detailed information for a deeper understanding of the quantitative results (Ahmed, Bangassa & Akbar, 2019; Saunders et al., 2007; Welman, Kruger & Mitchell, 2007). Personal, face-to-face interviews, were used to ensure a greater response rate (Saunders et al., 2016). All the interviewed voices were recorded, and field notes were taken for further content analysis. The qualitative analysis of the interview helped uncover some hidden points which would not have been captured using the questionnaire survey. The interview guide is attached as Appendix F.

The semi-structured interview was a follow-up to the questionnaire survey. The study adopted a non-probability purposive sampling technique to interview the selected respondents to better understand the quantitative findings. The use of the purposive and convenience sampling techniques for the interview is to allow easy access to the key participants who could provide information for a deeper understanding of the research findings (Saunders et al., 2007; Welman et al., 2007). Therefore, this study used purposive and convenience sampling techniques for the interview: this allowed easy access to the key participants who provided information for a deeper understanding of the research findings.

The respondents were drawn from the key participants who engaged in the quantitative survey. Findings from the quantitative data helped the researcher to determine the unusual cases that might require further investigation. Data saturation in interviews occurs when, at a point, any additional data gathered offers few new insights (Saunders et al., 2016). The semi-structured interview for the study continued until the data was saturated after ten indigenous exporters had been interviewed. Ten interviewed, key participants was an appropriate sample size for this qualitative study, rather than a larger sample size, because of the difficulty in extracting quality data from a larger sample. However, the study was also careful to avoid using a smaller sample size, which would have made it difficult to obtain data saturation (Flick, 1998).

5.6.2: Data Collection

Both primary and secondary data were used as data collection methods. Semi-structured interviews and close-ended questionnaires were the two main data collection instruments for gathering relevant data from indigenous exporters. Secondary data, such as peer-reviewed journals, textbooks, e-books and any appropriate sources relevant to the researcher, were used (Saunders et al., 2016). At the initial stage of the study, an introductory letter (See Appendix B), signed by the researcher's supervisor, was personally administered to the GEPA to introduce the researcher, the objectives of the study and to ask them to provide any kind of assistance necessary to assist in the data collection. A meeting was scheduled with one of the directors for onward discussion. Later, the GEPA accepted the permission letter and issued a gatekeeper’s letter (See Appendix C.) and released their list of registered members after days of discussion with the exporters at one of the general meetings.

A total number of 1,048 exporters were released to the researcher. Before commencing the data collection, a search was made at the Registrar's General Department (RGD) to identify the registered indigenous Ghanaian exporting firms. The search produced seven hundred (700) firms as registered indigenous Ghanaian exporting firms. All seven hundred (700) exporters were contacted through email and invited to participate in the study. In addition to the emails, a personal phone call was placed to all seven hundred exporters, basically to establish their eligibility for inclusion (percentage of ownership, activity export for three years). A similar method was used by Leonidou, Palihawadana and Theodosiou (2011) in their studies. Based on the responses from the personal calls, inactive exporters were excluded. The researcher defined inactive exporters as firms that had not been actively exporting for the past three years, that is from 2017 to 2019. Ciszewska-Mlinaric (2018) used similar exclusion criteria in his studies on the effect of government support on export intensity and geographical diversification.

Four hundred exporting firms met the criteria and further expressed their willingness to participate in the study. Four hundred (400) exporters accepted the invitation to participate in the study. Following the University of KwaZulu-Natal (UKZN) COVID-19 research directives, a link to the questionnaire was attached to the email, which redirected the respondents to the questionnaire survey. Hofer and Baba (2018) used a similar method of data collection. Overall, Out of the four hundred exporters who accepted the invitation to participate in the questionnaire, 301 key participants responded to the online survey.

5.6.3: Dependent Variable: Degree of Internationalisation (DOI)

The degree of internationalisation was objectively measured using multidimensional scale items (Ramaswamy, Kroeck & Renforth, 1996): export intensity, geographical scale (export country/countries) and scope of geographical dispersion/scope (export continents) (Childs & Jin, 2015; Ciszewska-Mlinaric, 2018). Multi-item scale measurement is the most reliable, appropriate method of measuring internationalisation. Accordingly, the study used a multidimensional measurement scale to help avoid the weaknesses in the single item measurement scale (Li, 2018; Ramaswamy et al., 1996). Export intensity is defined as the percentage of foreign sales in total sales (Ciszewska-Mlinaric, 2018). In addition, an objective measurement was used to gather absolute indicators (Quaye et al., 2017) of export intensity.

Hence, participants were asked to indicate percentage sales from the foreign market in relation to their total sales (Ciszewska-Mlinaric, 2018) in 2020. The study defined geographical dispersion/scope as "the total number of geographic regions that exporting firms operate in outside their home region" (Hsieh et al., 2019:273). Participants were requested to select from the following regional destinations: "Europe; North America; South and Central America; MENA (Middle East and North Africa); Oceania; East and South East Asia; South Asia; and sub-Saharan Africa" (Hsieh et al., 2019:273). Each destination, when mentioned, scored one (1), or zero (0). For instance, if an exporter mentioned a region, it scored as one (1); otherwise zero (0) was recorded.

The maximum number for the score of geographical diversification was seven (7), which excluded the exporters' home region. For instance, if a participant exported within sub-Saharan Africa, the geographical destination was zero (0). This geographical diversification measurement was borrowed from Hsieh et al. (2019). For geographical scale, respondents were asked to indicate the number of countries in which their firm operated (Childs & Jin, 2015). Although internationalisation can be measured using different items such as export intensity; geographical dispersion; foreign subsidiaries as a percentage of total subsidiaries; and foreign assets as a percentage of total assets (Ciszewska-Mlinaric, 2018; Kennelly & Lewis, 2003; Sullivan, 1994), this thesis used export intensity, geographical scale and geographical scope as an operational definition for internationalisation because of the difficulty in obtaining a reliable measurement of the remaining variables (Kennelly & Lewis, 2003).

5.7: Measurement of Variables

Operationalisation of variables refers to how a construct in a study will be measured (Sekaran & Bougie, 2016). The study adopted a multiple-scale item to measure all the variables (Quaye et al., 2017). All the items identified in the study were borrowed from scholars who are experts in the field. The operational definitions and construct measurement are summarised and attached in Appendix G. The next section presents the operational definitions and measurement of the variables in the study.

5.7.1: Independent Variables

5.7.1.1: Formal Institutional Dimensions (government financial and non-financial support).

Multidimensional item scales were used to measure the variables. Respondents were asked to rate how they had benefitted from the list of government financial and non-financial support items over the past three years. This study defined government financial support as an available financial resource that enhances growth and export expansion. The measure for government support (financial and non-financial) was adopted from Gnyawali and Fogel (1994), Quaye et al. (2017) and Safari and Saleh (2020). However, the items were slightly adapted according to the current study and culture. The two constructs under the formal institutional dimensions, government financial support and government non-financial support, were measured with a five-point Likert scale. Government financial support was operationalised with seven items and a five-point Likert-scale item measurement with a low point of 1 (not at all in agreement) and the highest point of 5 (strongly in agreement).

Eleven (11) items were used to operationalise GFS. Participants were asked to indicate how they had benefitted from the following government financial support: adequate venture capital companies and commercial banks; the willingness of financial institutions (venture capital and commercial banks) to offer credit facilities to exporters; easy access to credit facilities; low-interest rate on loans; and export intervention fund for exporting firms. The rest of the questions included subsidies to exhibit at international events; credit guarantees for exporting firms; subsidy training programmes and workshops; attractive tax incentives; tax exemptions to exporting firms; and tax holidays for exporters.

For the government, non-financial support was defined as available assistance rather than a financial resource that enhances growth and export expansion. A fourteen-item and a five-point Likert scale, ranging from not at all in agreement (1) to extremely in agreement (5), were used to measure the construct. Exporters were asked to indicate whether they agreed with the following: the association provides consulting services to exporters; the association provides information on international trade development; the regulatory body provides consulting and counselling service; and the regulatory body provides information on new trade policies.

Additionally, participants were to indicate whether there were modern transportation and communication facilities; available transportation and communication facilities; networking with government/domestic firms/foreign partner(s); and government support for research and development. Lastly, participants were asked to rate the following: the government offers training and workshop programmes on export and international markets; there are flexible/friendly government policies governing exporting; there is flexibility in registration and licensing of businesses; and there is protection of property rights (intellectual property).

5.7.1.2: Informal Institutions

Informal institutional dimensions measured two constructs, the social desirability of entrepreneurship and informal networks. Both constructs were measured with a five-point Likert scale, giving options from the lowest (not at all in agreement: 1) to the highest, (strongly in agreement: 5). The items measured for informal institutional dimensions were adapted from (Eijdenberg Emiel, Thompson Neil, Verduijn & Essers, 2019; Gnyawali & Fogel, 1994; Marinova & Marinov, 2017; Muralidharan & Pathak, 2017; Zhang, Ma, Wang, Li, & Huo, 2016). In this current study, the social desirability of entrepreneurship was measured using five items from recent and previous studies (Gnyawali & Fogel, 1994; Muralidharan & Pathak, 2017). Consequently, participants were asked to rank the extent to which they agreed with five items: society perceives entrepreneurship as a good career choice; society has some respect for export business; the media often shows the success story of export firms; export activity is approved and accepted by society; and society accepts our firm's product(s).

In this thesis, the informal network was measured using six individual-level questions adopted from (Eijdenberg, Thompson, Verduijn & Essers, 2019; Marinova & Marinov, 2017; Narooz & Child, 2017; Zhang et al., 2016). However, the items were modified to suit the current study. Participants were asked to what extent they agreed that their relationships with the association; local exporters; foreign partners; and government officials served as a social network. Furthermore, respondents were asked to what extent they agreed that their relatives and families offerd financial support and that affiliations with relatives and family members in high positions served as an informal network.

5.7.2: Mediating Variables

5.7.2.1: Innovation

Innovation has been defined as the introduction of new products, designing a new method of production, opening new markets, or developing new business in the foreign market. Participants were asked to indicate how regularly their firm engaged in innovative activity. Four-items, borrowed from Hofer and Baba (2018), and a seven-point Likert scale were used to measure this.

The scale renaged from not at all in agreement (1) to extremely in agreement (7), with a midpoint of (4) representing a neutral standpoint. The respondents were asked to indicate how regularly their firm engaged in the following innovation activity: developing or improveing a new product for foreign markets; designing new methods for the foreign market; opening/exporting to new foreign markets not previously exported to; and identifying new foreign market not previously exported to. Thus, the study argued that a high score on these four-item scales indicated that indigenous businesses exhibited a high level of innovation; whereas a low score signified that companies had a low level of innovation (Arzubiaga, Kotlar, De Massis, Maseda & Iturralde, 2018).

5.7.2.2: Business Strategy

The study measured business strategy through strategic alliances. A seven-point Likert scale, ranging from not at all in agreement (1) to extremely in agreement (7), was used to operationalise formal networking. The items used to measure business strategy were adopted from Varadarajan and Cunningham (1995). However, they were modified to suit the current study. Eight items were used to measure business strategy: alliance with a local firm to promote the export product in the existing served market; alliance with a foreign agent or business partner to promote an export product in the existing served market; alliance with a local firm to develop a new market to export an existing product; alliance with a foreign agent/foreign partner to develop a new market to export an existing product; alliance with local exporters to develop a new product for the existing market; alliance with a foreign partner/business partner to develop new product to export to the existing market; alliance with firms in similar (related) products to export; and alliance with firms in different (unrelated) products to continue to export.

5.7.3: Moderating Variable: Symbiotic Relationships

Symbiotic relationships (SR) were operationalised with a five-point Likert scale, giving options from the lowest (of no importance: 1) to the highest (very important: 5). The study considered a symbiotic relationship as the extensive (important) use of symbiotic activities by a firm for strengthening innovation and strategic alliances and for boosting the degree of internationalisation. Thus, this study viewed a symbiotic relationship as an aggregate of important symbiosis factors. The measures for symbiotic relationships were obtained from Golden and Dollinger (1993). Nonetheless, the items have been slightly adapted to suit the current study and culture.

Overall, ten items were used to measure symbiotic relationships, with items like: partnering with experienced entrepreneurs/exporters for advice is important for improving exporters' knowledge and information sharing; acquiring and getting close to friends and family who are experienced in export help improve the competitiveness of export activities; having a lot of successful exporters in one's community can influence one's decision to enter into exporting; having a family member (s) with knowledge in the foreign market can influence an individual's interest in export business; and partnering with experienced international firms/importers help increase market knowledge and reduce market uncertainty and risk.

Other items included continual collaboration with other busineses in the same industry to help increase export knowledge and activities; continually operating with other firms in different industries helps enhance export knowledge and outcome; continual financial support from family and friends helps promote export activities; frequent support from multiple financial institutions (such as commercial and venture banks); and affiliating with effective professional associations helps addresses important export issues. Although the items had been previously validated and tested, this study checked the items' validity and reliability to confirm the final results.

5.7.5: Control Variables

The study considered five control variables: firm size; firm age; international experience; industry and ownership. Firm size was operationalised by the number of employees employed in the firm (Ciszewska-Mlinaric, 2018). The study defined the size of the firms into micro- (firms employing five or less); small (firms employing 6-29); medium-sized (firms employing 30-99); and large (firms employing 100 and over), according to the World Bank's study on SSA called theRegional Project on Enterprise Development (RPED). The definition of firm size was adapted from earlier researchers (Aboagye, 2006; Abor & Quartey, 2010).

Firm age was measured as the number of years a business had been in operation (Idris & Saridakis, 2018). International experience was operationalised by the number of years in export activities; thus, the number of years the firm hads been engaged in exporting to the foreign market (Child et al., 2017). The study considered three industries, namely manufacturing, handicrafts and agriculture, coded as 1= manufacturing and 0 = other firms. Lastly, the ownership structure considered in this thesis was whether it was fully Ghanaian/locally owned or partly Ghanaian-owned. The responses were coded as 1 = locally owned and 0 = partly owned.

5.8: Data Analysis Procedures

5.8.1: Quantitative data

This thesis used Structural Equation Modelling (SEM) to analyse the complex models. SEM is used to explore the causal relationship between variables (Homburg, 1991). SEM not only incorporates several statistical techniques, such as confirmatory factor analysis and multiple regression analysis (Ullman & Bentler, 2012), but can also be used for exploratory purposes which help attenuate observed variables into smaller latent variables by assessing the covariation in the observed variables (Schreiber, Nora, Stage, Barlow & King, 2006). In addition, SEM enables the modelling of correlated error terms, measurement errors and interactions (Savalei & Bentler).

Put in a different way, SEM is a rigorous analytical tool that combines the strengths of multiple regression analysis, factor analysis and multivariate ANOVA in a single model for statistical estimation; and further permits direct and indirect predictions between the independent and the dependent variables, instead of running a series of multiple regression analyses (Ho, 2006). SEM has been used in other institutional factor and internationalisation studies (Idris & Saad, 2019; Safari & Saleh, 2020). The characteristics and advantages of employing SEM are presented in Table 5.1.

5.8.1.1: Measurement Model

The study analysed the data using SEM via Amos 21. Preliminary data analysis, including data screening and examination; normality tests; the examination of outliers; a reliability test, Cronbach Alpha and composite reliability tests, were performed. This study applied a two-stage method in analysing the data obtained from the administered questionnaire.

In the initial stage, the study employed exploratory factor analysis (EFA) and Cronbach alpha to first assess the studies' variables' reliability and validity. The reliability test was conducted using Cronbach Alphas and composite reliability.

5.8.1.2: Structural Model

The second stage applied covariance based-structural equation modelling AMOS (CB-SEM AMOS), from which a confirmatory factor analysis (CFA) was conducted, to assess the hypothesised relationships in the proposed model (Shamsuddoha, 2005). The second stage of the analysis examined the estimation of the SEM and tested the hypotheses. The structural model explored the relationships between a set of independent variables and the dependent variable.

TABLE 5.7: Advantages of SEM

Data Characteristics	
Multiple relationships Simultaneously	Provide information on the hypothesised model goodness of fit. Easy to assess the dependency of the theory underlying the hypothesised model. Measure multiple dependency variables and resulting relationship.
Present observed concepts independence relations	Incorporate latent variables in the analysis. Allow indirect measurement of construct through various types of scale items. Allow magnitude of latent variables. Estimate paths among latent factors rather than between variables.
Statistical estimation	Uses scores of measured variables to develop estimates of individual's scores on latent variables through common or shared variance among the measured variables. Removes potentially bias effects of random measurement error on results. Improves the statistical estimations because the statistical paths are free from measurement error.

Source: Compiled from Ho (2006) Page 281-282

5.8.2: Qualitative Data

5.8.2.1: Reliability and Validity Checks

Though the concepts of reliability and validity are central in quantitative research and play a central role in that paradigm, the underlying issues are fundamental to a qualitative study. Accordingly, since various theoretical assumptions underlie quantitative and qualitative investigations, it is imperative to address the steps taken to improve the validity and reliability of the qualitative finds in this study.

In a qualitative study, validity refers to the degree to which the researcher adequately presents the study participants' reality, while reliability refers to the degree of consistency in the study findings (Flick, 2018; Guest, MacQueen, & Namey, 2012). A earlier study by Corbin et al. (2014) contended that findings from research are deemed reliable, and the interpretations and conclusions are valid, only when the investigator can show to the audience that appropriate techniques of data collection and analysis were used (Corbin, Strauss & Strauss, 2014).

The study's validity was enhanced by applying systematic descriptions and the data collection and analytical procedures to aid in understanding and extracting conclusions. In addition, the study logically addressed practical issues that arose during the research process. Methods of coding and categorising, through which themes and patterns were generated and extracted, have been adequately explained. Data analysis was enhanced by reading and proofreading the collected transcripts to sort into the responses categories, generating meaningful connections and extracting coding frameworks and themes.

5.8.2.2: Qualitative Data: Content Analysis

This thesis used content analysis to analyse the qualitative data. Studies such as Tuckett (2015) and Castro, Pinto and Simeonsson (2014) argued that content analysis is the content-sensitive approach and the most flexible concerning its research design. Others suggested that content analysis is the most commonly used qualitative research method to analyse data within a particular setting, given the meaning assigned by the respondents (Hsieh & Shannon, 2005; Krippendorff, 2018). Additionally, content analysis enhances replicability and valid inferences from data from a specific context, to provide knowledge, new insights, and illustrating facts on the issue being investigated (Cong, Wu, Morrison, Shu & Wang, 2014). Accordingly, Hair et al. (2000) argued that content analysis is plausibly the formalised technique most commonly used by qualitative investigators in their bid to generate data structures from an in-depth interview.

The content analysis process requires the researcher to implement a systematic procedure of taking individual responses and then categorising them into larger themes or patterns (Saunders et al., 2016). Specifically, in content analysis, the investigator reviewed the respondents' raw data and generated data structures based on the common themes and patterns, thereby involving the researcher to consider the different analysis and interpretive elements (Crouch & McKenzie, 2006; Sraha, 2016). In this study, prior to the data analysis of the participants' raw data, the data was first transcribed in Microsoft word. Notwithstanding the difficulty involved in interview analysis, the existing study argued that effective data analysis is central in developing theory (Yin, 2009) and that the purpose of content analysis in research is to test theory (Elo et al., 2014).

This study adopted the Miles and Huberman (1984) approach to data analysis and descriptive qualitative data analysis as a continual, iterative process. Furthermore, three steps were used to manage the collected data and transcribed interviews: data reduction, data display and data analysis, as suggested in the literature (Miles & Huberman, 1984). In the first instance, the study simplified, abstracted and transformed the raw data from the participants. As the second step in managing information, the data display was used to display and organise the information, which enabled the researcher to construct themes and patterns, thereby allowing conclusions to be extracted at the third and final stage of the data analysis (Miles & Huberman, 1984).

Furthermore, data obtained from the study was coded into the open coding level in which the researcher broke the data, examining; comparing; evaluating the responses; conceptualising; and categorising the data (Yin, 2009). The interview records were carefully cross-checked against the generating patterns; subsequently, themes were identified, and conclusions were drawn (Sraha, 2016). Reliable citations were used to increase the study's trustworthiness and to help readers identify where the original data was gathered (Elo & Kyngäs, 2008).

5.9: Summary

The chapter commenced with an overview of the Ghanaian economy and the study site and argued the need for the study in Ghana. The chapter highlighted the country’s profile, including population; GDP; per capita income and total export earnings. The government export intervention programmes and strategies implemented to boost export activities, improve the number of export regions and increase export earnings in the non-traditional export sectors were discussed. The thesis employed the mixed-method approach, where the qualitative approached allowed for a detailed understanding of the quantitative findings.

Three hundred and one (301) participants, irrespective of their region of operations, were sampled from the GEPA database. Owners/managers, chief executive officers, export managers and section heads involved in export business for at least three years, and having at least a 65% share in the business, participated in the study. A multiple-scale item was adopted to measure the independent, mediating, moderating and dependent variables. Data analysis procedures for both the quantitative and qualitative research were presented. The next section presents the data analysis of both the quantitative and qualitative data.

CHAPTER SIX

DATA ANALYSIS AND RESULTS

6.1 Introduction

The purpose of Chapter Six is to present an analysis of the empirical findings and to test the proposed conceptual model through a mixed-method approach. Two SEM approaches, measurement model assessment and the structural model's estimation, were performed to analyse the data. Additionally, the qualitative data is analysed in this chapter.

6.2 Response rate

At the initial stage of the study, the owners/managers signed the consent form for the questionnaire survey which indicated the voluntary nature of involvement in the study and the assurance of the confidentiality of the information provided. Key participants were contacted via email and telephone, to explain the study's purpose and seek their agreement to participate. After searching at the Registrar's General Department (RGD) and contacting the companies, identifying the key respondents produced four hundred exporting firms. Following UKZN COVID-19 research directives, 400 participants agreed to participate in the online survey. In total, out of the four hundred exporters who accepted the online survey invitation to participate in the questionnaire, 301 key participants responded. The study produced a 75.25% response rate. The total sample comprised 211 males and 90 females who participated in the questionnaire survey and ten (10) key participants who were involved in the semi-structured interview. The ten (10) respondents were drawn from those who had participated in the questionnaire survey.

TABLE 6. 1: Total Population, Sample Drawn and Response Rate

Phase of data Collection	Total Population	Type of data collection	Sample Drawn	Response rate
Phase one (1)	1,048	Quantitative data (Questionnaire survey)	**400**	**301**
Phase two (2)	1,048	Qualitative data (Semi-structured interview)	15	10 (data was saturated at interviews)
Total	**1,048**		**400**	**301**
Response rate				**75.25%**

Note: The ten (10) respondents for the semi-structured interview were drawn from the exporting firms that participated in the questionnaire survey.

6.3 Demographic Information of the Participants

Table 6.2 indicates the detailed information on the sample, including industry; international experience; firm size; level of education; key respondents; and ownership structure. A total sample size of 301 was drawn from three industries, consisting of manufacturing, agriculture and handicrafts, with a sample distribution of 73 (23.3%), 145 (48.2%) and 83 (27.6%), respectively. Table 6.2 shows that, from the 301 exporters surveyed, 70.1% are males, while 29.9% are female. Approximately 56% of the respondents have first-degree qualification. In terms of ownership structure, Table 6.2 shows that Ghanaians fully own 86.7% of the businesses. In terms of the participants, 55.1% (the largest group) are owners/managers; followed by chief executive officers (31.9%); the export managers (9.3%); and sector heads (3.7%). The sample characteristics show that the participants have a high level of education. The majority engage in agricultural export products, indicating a limitation in exporting value-added products.

Table 6.2 shows that the majority (57.8%) of the Ghanaian firms are small export businesses employing between 6 and 29 workers; followed by 27.9% which are micro-businesses, with a workforce of between 1 and 5. Of the remainder, 9.3% are medium-sized firms employing between 30 and 99; and 5.6% are large firms employing 100, or more, workers. In terms of years in export activities (international experience), 28.2% of the export firms, had three years experience in the export business. Looking at the sample characteristics, as shown in Table 6.2, it is evident that the Ghanaian exporters are mainly educated. However, only 23.3% of the total exports are processed or semi-processed. The majority of the Ghanaian exporters are into agriculture, mainly exporting raw products with little value-added. It could be argued that the characteristics of developing countries, such as the export of raw materials, might be observed in this study.

TABLE 6. 2: Sample Characteristics

Firm Size (Employees)	Between 1 and 5 employees = 84 (27.9%), Between 6 and 29 employees = 174 (57.8%), Between 30 and 99 employees = 28 (9.3%) and, Above 100 employees = 17 (5.6%)
Key Respondents	Owner/manager = 66 (55.1%); CEOs = 96 (31.9%); Export manager = 28 (9.3%); Sector head = 11 (3.7%)
Industry	Manufacturing=73 (23.3%), Agriculture= 145 (48.2%), Handicrafts=83 (27.6%)
Ownership Structure	Ghanaian owned = 261 (86.7%); joint ownership (foreign and Ghanaian owned) = 40 (13.3%)
Level of Education	No formal education= 1(0.3%), Primary/JHS 7 (2.3%), Secondary 53 (17.6%), Diploma 72 (23.9%), First degree and above 168 (55.8%)
International Experience	3 years = 85 (28.2%); 4-9 years = 51 (16.9%); 10-15years = 72 (23.9%); 16-21years = 64 (21.3%); 22 years and over = 29 (9.6%)
Gender	Male = 211 (70.1%); Female = 90 (29.9%)

6.4 Data screening and Examination

Before running the data analysis, the collected data from the quantitative instruments were fed into the Statistical Package for Social Sciences (SPSS version 21) to perform data cleaning and screening. Missing data were analysed via expectation maximisation (EM) (Gold & Bentler, 2000), with the analysis showing that data were missing completely at random (MCAR); descriptive statistics, including frequencies, means, standard deviations (SD) were calvulated; and the normality of the data was assesed using skewness, kurtosis and outliers. Data entries were carefully checked to resolve all wrong entries. Missing values were then examined, which depicted that the data was missing at random. Normality, including outliers, were also assessed before further statistical test were conducted. The details of the missing values analysis, and the normality and outliers' analyses are shown in Table 6.3.

6.4.1 Missing Values Analysis

When data are missing at random, it tends to affect the quality of the data. Studies have proposed several ways of handling missing data. To some scholars, missing data can be deleted entirely, while other opinion that missing values can be replaced. For this study, the researcher employed the Expectation Maximisation (EM) method to assess if the data were missing at random, or not (Gold & Bentler, 2000). This indicated how to deal with the missing values. The analysis suggested that missing values were not missing at random, and thus, the missing data caused no threat to the quality of the data.

6.4.2 Non-response Bias

A key issue in survey research is the degree to which the study findings' validity may be compromised due to non-response of the respondents. Non-response usually occurs when information is not gained from some subjects in the population who were selected for inclusion in the sample (Churchill, 1999). Therefore, researchers must deliberate and pay heed to this sampling error, as a subject can be showed to non-response bias (Saunders, Lewis & Thornhill, 2016). The most generally recommended protection against non-response bias has been an attempt to reduce the number of non-responses (Armonstrong & Overton, 1977). The researcher ensured that every effort was made to reduce the number of non-respondents, including sending a cover letter assuring the respondents of their confidentiality in the information provided, and intermittent telephone follow-ups.

Additionally, the survey questionnaire was carefully designed in simple language and an easy format, which enabled the participants to complete it within 45 minutes. Other researchers have suggested several methods to minimise non-response bias, especially in mail surveys, including testing for significant differences between early and late respondents (see Armonstrong & Overton, 1977; Lambert & Harrington, 1990). Previous study has recommended using late responses as a substitute for non-responses (Newman, 1962). In this present study, the difference between early respondents and late respondents to the survey questionnaire was used to identify any potential non-response bias (Coakes, Steed & Prince, 2008). Accordingly, the surveys received were arranged into two groups, early and late responses, where responses collected from January to March 2020 were classed as early responses, while surveys collected from April to June 2020 were grouped as late responses.

Thus, 50 early respondents were compared with 50 late respondents. Fifteen (15) survey items were randomly selected, and a t-test was performed to assess non-response bias and to determine the significant differences between the early and the late respondents (Coakes et al., 2008). Overall, the pattern between the two groups was similar, with no statistically significant differences between the early and late respondents. Therefore, the sample clearly represented the studied population, with no response bias.

6.4.3 Investigation of Outliers

SEM analysis requires that data to be examined should be normally distributed and, thus, there should be no extreme values in the data. However, occasionally, a few sampled data sets may be excessively affected by one or more extreme observations that exhibit behaviour different from the remaining of the data (Shamsuddoha, 2004). The extreme values, known as outliners (Shamsuddoha, 2004), often change the covariance matrix and totally influence the structural equation modelling results (Ullman, 1996). For example, the parameter estimates and related standard errors and fit indices may be biased in the presence of outliers. Accordingly, univariate and multivariate outliers were detected via different statistical techniques, such as frequencies (Hair, Hult, Ringle & Sarstedt, 2016), to lessen their impact on the findings of the SEM (Shamsuddoha, 2004). While a univariate outlier indicates an observation distance from other observations, a multivariate outlier is revealed when a combination of scores from multiple variables is distant from other combinations. The univariate outlierss were analysed using stem and leaf, while multivariate outliers were analysed using the Mahalanobis Distance statistic. After the exercise, no extreme outlying cases were detected in the datasets.

6.4.4 Test of Data Normality

The normality of the data was examined through skewness and kurtosis. Studies have suggested that skewness and kurtosis be between -2 and +2 (George & Mallery, 2010). The data tested indicated that all study variables were within -2 and +2, signifying that the data was normally distributed. The summary of the normal distribution of the data is presented in Table 6.3, below.

TABLE 6. 3: A summary of the descriptive statistics showing a test of normality of the data

Variables	*N*	*Min.*	*Max.*	*Mean*	*Std. Dev.*	*Skewness*	*Kurtosis*
GFS	301	1	5	3.40	1.502	.231	-.619
GNFS	301	1	5	3.48	1.249	.289	-1.068
SDE	301	1	5	3.30	1.127	-.106	-1.022
INF_NET	301	1	5	3.29	.897	-.242	-.203
BUS_STRA	301	1	7	4.53	1.393	.004	-.648
INNOV	301	1	7	4.27	1.539	.370	-.597
SYMB_RE	301	1	5	3.00	1.021	.095	-.519
DOI	301	1	6	3.82	1.278	.540	-.272
Firm_Size	301	.00	4.79	2.461	1.022	.131	-.047
Firm_Age	299	.69	3.78	2.321	.806	-.327	-1.291
Industry	301	.00	1	.401	.036	.425	-.436
Onwer	301	.00	1	.732	.518	.268	.515
Inter_Exp	301	.00	3.43	2.0273	.972	-.525	-1.038

Note: GFS= government financial support; GNFS= government non-financial Support; SDE= social desirability of entrepreneurship; Infor_Net = informal network; DOI = degree of internationalisation; Inter_exp = international experience; Bus_Stra = Business strategy; Symb_Re = Symbiotic relationship.

6.5: Exploratory Factor Analysis (EFA)

Reliability and exploratory factor analyses (EFA) were then conducted to ascertain which of the items on each instrument were to be retained by performing reliability with Cronbach alpha and exploratory component analysis. The EFA was run in SPSS (v.23) and results are presented in Table 6.5. There were six main constructs for the study: formal institutional factors; informal institutional factors; innovation; business strategy; symbiotic relationships and degree of internationalisation. In addition, formal institutional factors had two dimensions, which were financial support and non-financial support. Informal institutional support had two dimensions, which were the social desirability of entrepreneurship and informal networks. There were, therefore, eight variables in all.

The EFA was thus expected to extract eight factors, which was achieved. The dataset had 11 measurement items for financial support; 14 under non-financial support; 5 under the social desirability of entrepreneurship; 6 under informal networks; 4 under innovation; 8 under business strategy; 10 under symbiotic relationships; and 3 under the degree of internationalisation. The EFA helped to determine if these measurement items correctly loaded under the respective observed variables. A minimum factor loading of 0.5 was expected, and the measurement items were also expected to load under their respective latent variables. Measurement items that failed to meet these criteria were deleted. After the EFA process, 8 measurement items were deleted from non-financial support; 5 from financial support; 4 each from business strategy and symbiotic relationships; and 1 each from informal networks and innovation.

Another index worth considering is the total variance extracted (TVE), which was expected to be at least 50%. Table 6.5 shows that the TVE for this study was 75.31%, which was very high. For the Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy, a minimum of 0.6 is expected. This study, however, scored 0.818. Bartlett Test of Sphericity is expected to be statistically significant to indicate that there exist adequate correlations among the variables to warrant EFA. Results for this were statistically significant (x^2 = 10228.884; Sig. = 0.000), indicating that the EFA was appropriately conducted. The correlation determinant is expected to be *not* equal to zero (0), indicating positive definitiveness. The determinant for this EFA was 0.002 (greater than 0), indicating positive definitiveness in the data used for the estimation.

TABLE 6. 4: Exploratory Factor Analysis (EFA)

Measurement Items	Component							
	1	2	3	4	5	6	7	8
FS1	0.766							
FS2	0.786							
FS3	0.744							
FS4	0.664							
FS5	0.717							
FS6	0.701							
NFS1		0.642						
NFS2		0.748						
NFS3		0.816						
NFS4		0.849						
NFS5		0.809						
NFS6		0.728						
SDE1			0.747					
SDE2			0.711					
SDE3			0.720					
SDE4			0.731					
SDE5			0.651					
INF1				0.796				
INF2				0.765				
INF3				0.784				
INF4				0.723				
INF5				0.751				
BS1					0.759			
BS2					0.815			
BS3					0.703			
BS4					0.621			
INN1						0.682		
INN2						0.771		
INN3						0.694		
SYM1							0.708	
SYM2							0.772	
SYM3							0.646	
SYM4							0.770	
SYM6							0.791	
SYM6							0.670	
INT1								0.629
INT2								0.715
INT3								0.797

Total Variance Explained		75.31%
Kaiser-Meyer-Olkin Measure of Sampling Adequacy		0.818
Bartlett Test of Sphericity	Approx. Chi-Square	10228.884
	Df	1275
	Sig.	0.000
a. Determinant		0.002

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalisation.
a. Rotation converged in 5 iterations.

6.6: Confirmatory Factor Analysis (CFA)

When the EFA was completed, the next analysis to be conducted was the CFA, with results presented in Table 6.6. Like the EFA, the standardised factor loadings for each measurement variable are expected to be at least 0.5. This was completed for all the measurement items, signifying that the measurement items significantly explained the proposed latent variables. The critical ration (C.R.) for all the items was statistically significant at 1% level of significance. The Cronbach Alpha (CA) for all the variables was larger than the minimum expected value of 0.7, signifying high internal consistency among the measurement variables. From the CFA results, the least factor loading under financial support was 0.703; the least loading under non-financial support was 0.672; the least loading under social desirability for entrepreneurship was 0.753; the least loading under informal network was 0.723; the least loading under business strategy was 0.634; the least loading under innovation was 0.741; the least loading under symbiotic relationships was 0.664; and the degree of internationalisation had 0.672 as the least factor score.

As per model fit indices, CMIN/DF is expected to be less than 3; GFI should be at least 0.8; TLI and CFI are all expected to be greater than 0.9; while RMSEA and SRMR are also expected to be less than 0.08 (Hair *et al.*, 2010). From Table 6.5, it can be realised that the results met these thresholds, and so the researcher could conclude that the data appropriately fit the construct model. To assess convergent validity, average variance extracted (AVE) should be greater than 0.5, with composite reliability (CR) and Cronbach alpha (CA) also being at least 0.7 (Fornell & Larcker, 1981). Figure 6.1 shows the diagrammatic presentation of the CFA output.

TABLE 6. 5: Confirmatory Factor Analysis (CFA)

**Sig. at 1%

Model Fitness: CMIN=249.6; DF=96; CMIN/DF=2.60; GFI=0.833; PClose=0.903; TLI=0.961; CFI=0.967; RMSEA=0.042; SRMR=0.037	**Std. Factor Loadings**	**Critical Ration (C.R.)**
Financial Support (FIN_SUP): CA=0.934; CR=0.935; AVE=0.709		
FS1	0.818	-
FS2	0.794	10.564**
FS3	0.912	11.613**
FS4	0.922	20.252**
FS5	0.882	17.542**
FS6	0.703	16.820**
Non-Financial Support (NFIN_SUP): CA=0.893; CR=0.924; AVE=0.674		
NFS1	0.776	
NFS2	0.672	12.615**
NFS3	0.972	11.668**
NFS4	0.737	11.004**
NFS5	0.821	14.514**
NFS6	0.911	14.569**
Social Desirability (SOC_DE): CA=0.895; CR=0.908; AVE=0.664		
SDE1	0.872	-
SDE2	0.853	4.798**
SDE3	0.753	5.888**
SDE4	0.758	8.654**
SDE5	0.832	8.631**
Informal Network (INF_NET): CA=0.883; CR=0.899; AVE=0.642		
INF1	0.861	-
INF2	0.723	12.107**
INF3	0.773	12.625**
INF4	0.813	14.472**
INF5	0.830	12.668**
Business Strategy (STRA): CA=0.833; CR=0.859; AVE=0.606		
BS1	0.788	-
BS2	0.841	13.603**
BS3	0.634	13.494**
BS4	0.834	13.402**
Innovation (INNOV): CA=0.886; CR=0.873; AVE=0.698		
INN1	0.741	-
INN2	0.947	16.824**
INN3	0.805	8.603**
Symbiotic relationships (SYMB): CA=0.872; CR=0.897; AVE=0.593		
SYM1	0.808	-

SYM2	0.708	10.416**
SYM3	0.664	9.043**
SYM4	0.774	12.000**
SYM6	0.755	10.632**
SYM6	0.891	18.270**
Internationalisation (INTER): CA=0.853; CR=0.847; AVE=0.651		
INT1	0.869	-
INT2	0.672	9.339**
INT3	0.864	8.564**

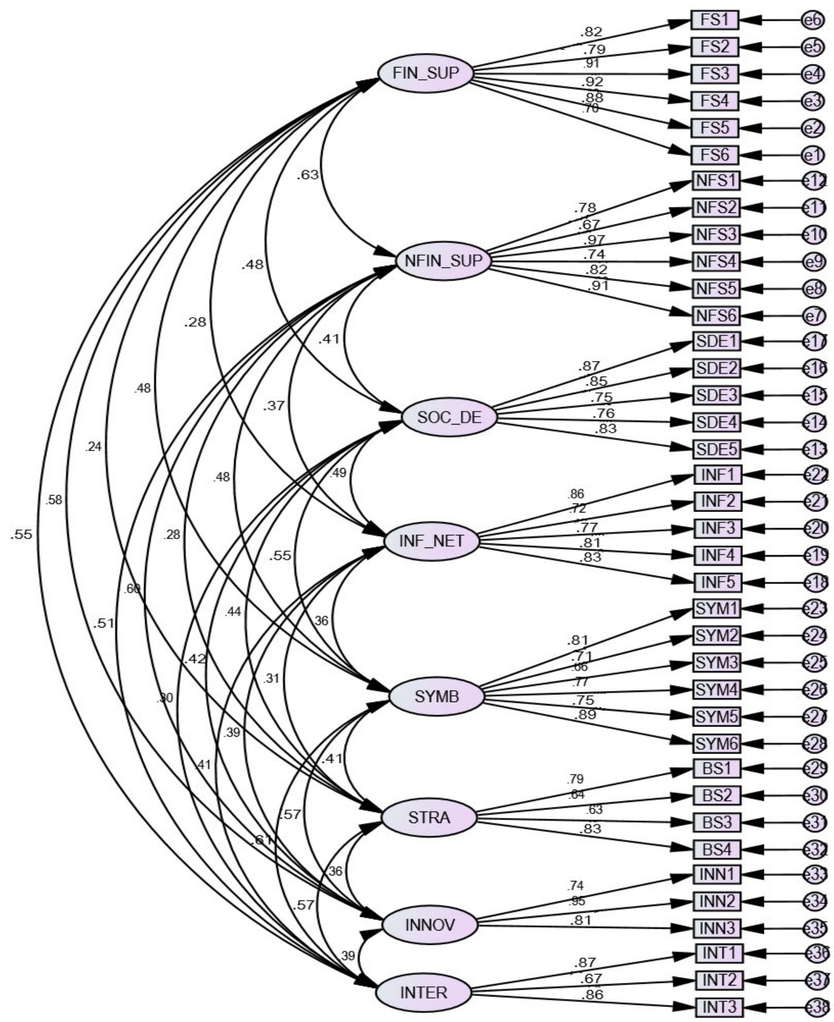


FIGURE 6. 1: Measurement Model Assessment (Initial model)

6.7: Discriminant Validity

Discriminant validity was assessed by comparing the square-root of average variance extracted (√AVE) to the respective inter-correlation coefficients. To claim discriminant validity, the √AVE should be greater than the respective inter-correlation coefficients, as was the case in Table 6.6. The lowest √AVE was 0.770, which was greater than the highest correlation score of 0.629. Another area of concern in model estimation is multicollinearity, that is, high correlation among two predicting variables. Coefficients of 0.8 are usually considered as high, which may cause a confounding impact in the model estimation. However, the highest coefficient score of 0.629 indicated multicollinearity was not a challenge to the reliability of the model estimated. The study, therefore, concluded, from the CFA analysis, that the data was valid for model estimation. The summary of this is represented in Table 6.7, below.

TABLE 6. 6: Discriminant Validity

Variables	1	2	3	4	5	6	7	8
FIN_SUP (1)	**0.842**							
NFIN_SUP (2)	0.629**	**0.821**						
SOC_DE (3)	0.484**	0.415**	**0.815**					
INF_NET (4)	0.282*	0.371**	0.489**	**0.801**				
STRA (5)	0.584**	0.598**	0.417**	0.392 **	**0.778**			
INNOV (6)	0.242*	0.278*	0444**	0.316 **	0.362**	**0.835**		
SYMB (7)	0.479**	0.484 **	0.551**	0.362*	0.411**	0.574**	**0.770**	
INTER (8)	0.552**	0.511**	0.304**	0.406 **	0.391**	0.571**	0.609**	**0.807**

**Sig. at 1%; *Sig. at 5%

√AVEs are bold and underlined

6.8 Common Variance Method

In research, common method bias (CMB) can cause systematic measurement errors between observed variables and may lead to type I and II errors (Chang, van Witteloostuijn & Eden, 2010), affecting the study's results and conclusions. Therefore, this study took steps to avoid CMB. In the item scale measurement, we used five (5) to seven (7) scale endpoints to reduce CMB caused by commonalities in scale endpoints (Podsakoff, MacKenzie, Jeong-Yeon & Podsakoff, 2003).

Moreover, respondents were assured of their anonymity. In addition, the use of five- to seven- Likert scale endpoints helped avoid respondents recalling answers from their previous items when responding to other items (Njinyah, 2018). Harman single factor score was then applied as an additional means of preventing common method bias (Fuller, Simmering, Atinc, Atinc & Babin, 2016). This research achieved this by constraining items from cross-loading using Varimax rotation (Njinyah, 2018). Also, Fuller et al. (2016) suggested Harman single factor test through exploratory factor analysis (EFA). In line with the constructs of the study, the EFA performed in SPSS (v.20) produced eight extracted factors, with each factor having an eigenvalue greater than 1. The variance explained by the largest factor was 33.47 percent. It was summarised that no single factor accounted for most of the variance among the study variables.

6.9. Structural Equation Model

6.9.1 Model Estimation

The data in SPSS was later exported into covariance based-structural equation modelling AMOS (CB-SEM AMOS), from which a confirmatory factor analysis (CFA) was conducted. SEM has been labelled as a blend of confirmatory factor analysis and multiple regression analysis (Ullman & Bentler, 2012), and hence one can assume SEM to be a combination of CFA techniques and multiple regression; but it can also be used for exploratory purposes. Schreiber, Nora, Stage, Barlov and King (2006) argued that SEM can reduce observed variables into smaller latent variables by exploring the covariation in the observed variables. Using SEM, the relationship between variables is established using two main equations (measurement and structural equations), which are considered to be robust multivariate techniques (Schreiber et al., 2006).

On the one hand, the measurement equation tests the accuracy of the measurement proposed by scrutinising the relationships between the latent variables and the respective indicators; and on the other hand, the structural equation enables us to test the hypothesised relationships between the latent variables and to test the hypotheses statistically (Ullman & Bentler, 2012). In addition, Bentler and Savalei (2010) indicated that SEM enables the modelling of correlated error terms, measurement errors and interactions, to mention a few. Even though the two equations in SEM are highly recognised, it should be acknowledged that the structural equation component is based on multiple regression and hence, multiple regression via SPSS becomes an alternate in some situations, including non-model fit indices in the structural equation.

The present study employed SEM in its data analysis. However, the measurement model (confirmatory factor analysis) was adopted in testing the model-fit indices of the instruments and items used for the study. The method enabled the researcher to identify and delete error items, aside from those identified and deleted in the EFA. The retained items, based on the CFA, were then used to test the hypotheses. Exploratory factor analysis was conducted to extract the exact factor that contributed to the constructs.

EFA was also conducted to ensure that items with high correlations with their variables were retained for further analysis in SEM, while the items with low correlations with their correlations were deleted. In the EFA, the Kaiser-Meyer-Olkin (KMO) sampling adequacy test, Bartlett test of sphericity (p-value) and the cumulative variance explained (CVE) were all tested, and the summary of the results is presented in Tables 6.4 and 6.5, above. Table 6.5 indicates that the KMO value for each variable met the threshold of 0.6, and values for Bartlett test of sphericity were all significant. As CVE for each variable was greater than 50% or 0.5, the data was sufficient and met the criteria for further analysis in SEM.

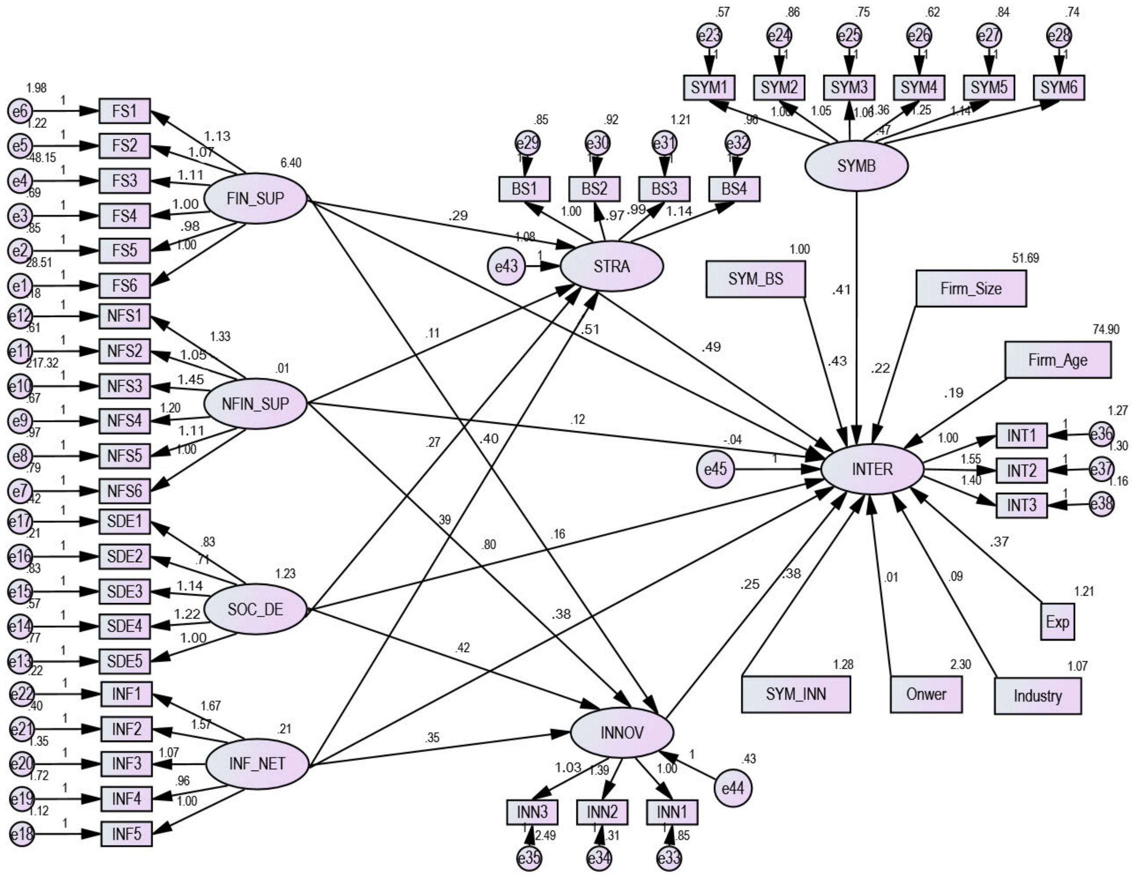
Convergent validity, as well as discriminant validity, were assessed for each construct, based on their respective maximum shared variance (MSV) and average variance extracted (AVE) (Hair, Sarstedt, Ringle & Mena, 2012). While AVE reflects the amount of variance, an observed variable explains its underlying construct (an indication of the construct convergent validity), and MSV reflects the maximum variance an observed variable explains in a construct other than the underlying latent construct. According to Hair et al. (2012), for a construct to demonstrate convergent validity, the AVE should be at least 0.50.

The current study also indicated that all constructs reported AVE greater than the recommended 0.50. On the other hand, discriminant validity was examined by comparing each of the AVEs with its respective MSV (Fornell & Larker, 1981). Discriminant validity is established when the AVE for a construct is greater than the variance it shares with another construct (MSV). Table 6.7 indicates that the AVEs for each construct are greater than their respective MSV, which shows the constructs have adequate discriminant validity.

6.9.2 Model Measurement and Structural Results

The structural equation modelling for the data was tested using both the measurement model and the structural model. An initial measurement model based on the data was tested to check the model fit indices (see Figure 6.1). Furthermore, adjustments (covariances) were made, which led to a final measurement model (confirmatory factor analysis). The structural model was used to assess the hypothesised relationships between the study variables. The detailed findings for the structural model are displayed in Figure 6.2.

FIGURE 6. 2: Diagrammatic Presentation of SEM

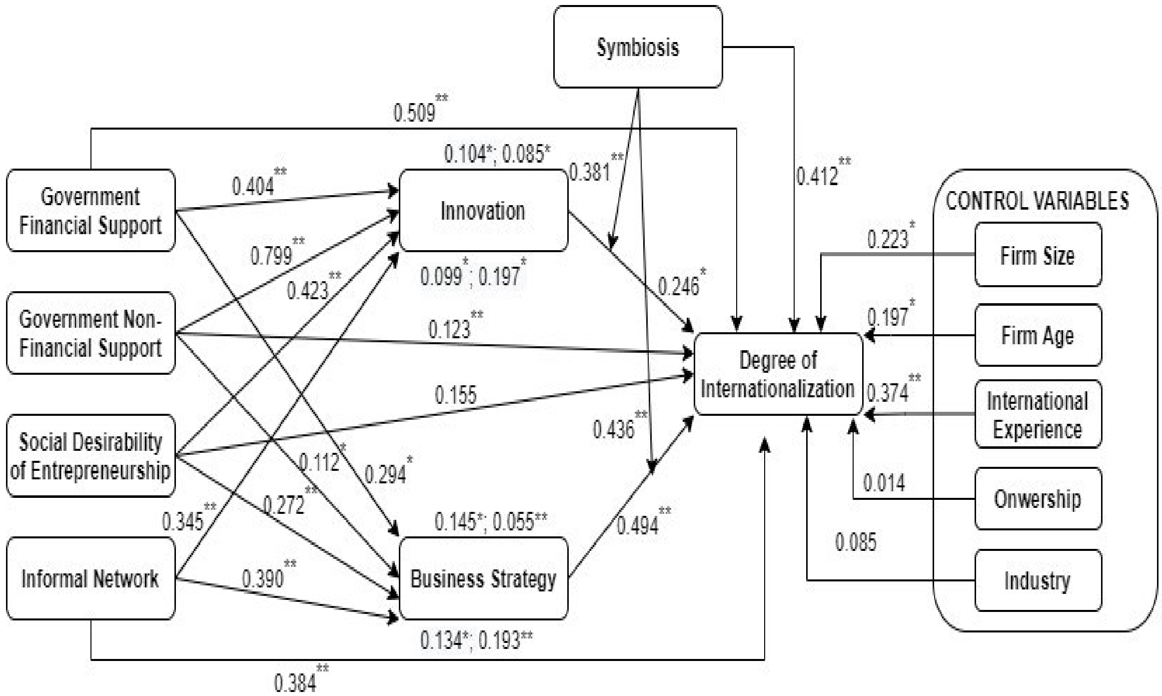


6.10 Test of Hypotheses

This thesis focused on investigating the nexus between external institutional dimensions (formal and informal institutions) and firms' degree of internationalisation. In addition, the moderating role of a symbiotic relationship between business strategy, innovation and DOI was examined. Specifically, the study developed a conceptual framework and a model to test whether the dependent variable (degree of internationalisation) is influenced by the independent variables, including government financial support, government non-financial support, the social desirability of entrepreneurship and informal networks (independent variables) through mediators (business strategy and innovation).

Additionally, the study examined the moderating effect of symbiotic factors and how they influence the association between business strategy, innovation and DOI. Table 6.8, Table 6.9 and Figure 6.2 presented the direct, moderating effects and the mediating effects. Except for the direct relationship between SDE and DOI, the results in the thesis fully supported all the proposed hypotheses. Moreover, as depicted in Table 6.8, three of the control variables, firm size ($\beta = 0.223$; C.R. = 2.165); firm age ($\beta = 0.197$; C.R. = 1.970); and international experience ($\beta = 0.374$; C.R. = 3.339) were significantly associated with the DOI. Overall, the model established one full mediating relationship, seven partially mediating influences and two moderating effects, as is preseted in Figure 6.3.

FIGURE 6. 3: Export Institution Model (EIM)



6.10.1 Hypothesis Results: Direct Effect

The SEM estimation was based on the bias-corrected (BC) percentile method, with 5000 bootstrap samples and a 95% confidence level. Table 6.8 and Figure 6.2 represent the findings of the direct and moderating effects. The results show that firm size significantly, positively affects the degree of internationalisation (β = 0.223; C.R. = 2.165). This indicates that bigger firms are able to enter the international market much more easily than smaller firms. Similarly, firm age as a control variable significantly influenced the degree of internationalisation (β = 0.197; C.R. = 1.970). This indicates that older firms performed better than younger firms regarding the degree of internationalisation. The international experience of firms (owners and management) was also assessed and controlled. Results indicate that international experience (Exp) had a significant, positive effect on the degree of internationalisation (β = 0.374; C.R. = 3.339).

This implies that exporting firms with international experience are about 37.4% more likely to achieve a higher degree of internationalisation and increase foreign activities than less/inexperienced firms. The ownership structure of the Ghanaian exporting firms was also assessed; that is, whether firms were locally or foreign-owned. Results indicate that ownership structure had no significant effect on indigenous Ghanaian firms' level of international operation ($\beta = 0.014;\ \mathrm{C.R.} = 1.167$). Finally, firm type (manufacturing and other) had no significant effect on the degree of internationalisation ($\beta = 0.085;\ \mathrm{C.R.} = 1.012$). This implied that, from these results, manufacturing firms had no superior advantage in the degree of internationalisation over other firms, and vice versa.

6.10.1.1: Examining the Relationship Between Government Support (Financial and Non-Financial) and Internationalisation

Hypotheses 1 and 2 addressed the independent variables' direct effects (government financial support; non-financial support; the social desirability of entrepreneurship; informal networks), on the dependent variable (degree of internationalisation) (See Figure 6.4 and Table 6.6). As presented in Table 6.8, the findings revealed that financial support from the government has a significant, positive influence on the degree of firms' internationalisation ($\beta = 0.509$; C.R. = 6.060). This implies that Ghanaian firms which have received financial support from the government are about 50.9% more likely to go international with their business operations. Therefore, H1a, which indicates that government financial support positively influences firms degree of internationalisation, was supported. Government support to local firms also came in the form of non-financial support.

Results indicate that non-financial support from the government had a significant, positive influence on the degree of internationalisation ($\beta = 0.123$; C.R. = 2.085), indicating that Ghanaian firms which receive non-financial support from the government are about 12.3% more likely to go international with their business operations. Thus, H1b, which indicated that government non-financial support positively influences firm's degree of internationalisation, was supported.

The findings illustrate that government (financial and non-financial) support regulating export activities significantly influences internationalisation activities. Therefore, the findings presuppose that exporters with favourable government support, especially financial support, will have a bigger competitive advantage to increase their export activities (DOI) in terms of sales, scope and scale. The findings show that the formal institutional dimensions stimulating firms' international operations might depend more on government financial support than non-financial support.

Arguably, the study concludes that GFS has a more significant effect on DOI, compared to GNFS. Therefore, the study concludes that GFS is better for fostering the degree of internationalisation of firms functioning in the developing market of Ghana. Therefore, the findings of this study have presented sufficient evidence for resource dependency theory by investigating dependency on government support to access rare resources to boosting operations (Pfeffer & Salancik, 2003).

6.10.1.2: The Relationship between Informal Institutional Factors (Social Desirability of Entrepreneurship and Informal Networks) and Internationalisation

The second hypothesis of the thesis is divided into two dimensions (H2a, H2b) to understand the influence of informal institutional dimensions (social desirability of entrepreneurship and informal networks) on the degree of internationalisation. Whereas the social desirability of entrepreneurship (SDE) and informal networks were considered the independent variables, DOI was considered the dependent variable. As witnessed in the data analysis from Table 6.8, it was clear that SDE had a positive, but statistically insignificant, effect on DOI ($\beta = 0.155$; C.R. = 1.867), thus rejecting H2a. However, the results show that informal networks produced a significant, positive effect on firms' degree of internationalisation ($\beta = 0.384$; C.R. = 4.465); therefore supporting H2b. This implies that firms embedded in informal networks were about 38.4% more likely to have an enhanced degree of internationalisation.

In summary, the empirical findings revealed that the informal institutional factors influencing DOI might depend more on social ties with families; relatives; friends; government officials; and local exporters, among others, rather than on societal perceptions; respect for individual exporters/ exporting firms; and media representation of export firms.

6.10.1.3: Examining the Relationship between Symbiotic Relationships and DOI

Hypothesis 13 was developed to explore the influence of symbiosis on exporting firms' degree of internationalisation. It is evident from Table 6.8 that symbiotic relationships have a positive and significant effect on DOI ($\beta = 0.412$; C.R. = 3.850); thus supporting H13. This implies that firms with strong symbiotic characteristics, and embedded in symbiotic relationships with government; society; experienced firms/exporters; family and friends; and local and international partners, were 41.2% more likely to increase their degree of internationalisation due to the advantages and synergy accumulated from the symbiotic relationships.

TABLE 6. 7: Direct and Moderating Path Estimates

Direct Paths	UnStd. Estimate	S.E.	C.R.
FIN_SUP → INNOV	0.404	0.114	3.544^{**}
NFIN_SUP → INNOV	0.799	0.109	7.330^{**}
SOC_DE → INNOV	0.423	0.126	3.357^{**}
INF_NET → INNOV	0.345	0.087	3.966^{**}
FIN_SUP → STRA	0.294	0.141	2.085^{*}
NFIN_SUP → STRA	0.112	0.048	2.333^{*}
SOC_DE → STRA	0.272	0.109	2.495^{**}
INF_NET → STRA	0.390	0.111	3.514^{**}
FIN_SUP → INTER	0.509	0.084	6.060^{**}
NFIN_SUP → INTER	0.123	0.059	2.085^{*}
SOC_DE → INTER	0.155	0.073	1.867
INF_NET → INTER	0.384	0.086	4.465^{**}
STRA → INTER	0.494	0.059	8.373^{**}
INNOV → INTER	0.246	0.101	2.436^{*}
SYMB → INTER	0.412	0.107	3.850^{**}
SYM_BS → INTER	0.436	0.104	4.192^{**}
SYM_INN → INTER	0.381	0.091	4.187^{**}
Firm_Size → INTER	0.223	0.103	2.165^{*}
Firm_Age → INTER	0.197	0.100	1.970^{*}
Exp → INTER	0.374	0.112	3.339^{**}
Owner → INTER	0.014	0.012	1.167
Industry → INTER	0.085	0.084	1.012
Model Fitness: *CMIN=411.22; DF=153; CMIN/DF=2.688; GFI=0.817; PClose=0.108; TLI=0.911; CFI=0.923; RMSEA=0.057; SRMR=0.044*			

Bootstrap Bias-Corrected Confidence Interval at 95%
^{*0*}*Sig. at 1%;* **Sig. at 5%*

6.10.2 *Hypothesis Results: Innovation as a Mediating Effect*

In hypothesis five (H5) and hypothesis seven (H7), innovation (INNO) and business strategy were introduced as mediating variables, whereas GFS and GNFS were conceived as independent variables and DOI as a dependent variable. Baron and Kenny (1986) four critical steps were followed to examine the possible mediating effects. As shown in Table 6.9, these criteria were met, which warranted testing the mediating effects of innovation and business strategy in the relationship between the formal (GFS and GNFS) and informal (SDE and informal networks) institutional dimensions and firms' degree of internationalisation. The summary of the mediating effects is presented in Table 6.9.

According to Torkkeli et al. (2019:43), "discussion on mediation testing is continuous, and there is no consensus regarding the best practices." In determining the total mediation effect, Miller Toyah, del Carmen Triana, Reutzel Christopher and Trevis Certo (2007) posited that, if mediator (M) variables completely mediate the relationship between the predictor (X) and the outcome (Y) variables, "the predictor variable, x, influences the outcome variable, y, only through the mediating variable, m" (p.297). Moreover, only a part of the independent variable's entire effect on the dependent variable is mediated by the intervening variable in a partial mediation effect (Kenny, 1979). Therefore, James and Brett (1984) resolved that, in a full mediating effect, the entire effect of the predictor (X) on the outcome variable (Y) is transmitted via the mediator (M). Moreover, Zhao, Lynch and Chen (2010) stipulated that, to establish a mediating effect, what counts most is that the indirect relationship is significant. Accordingly, a similar conclusion was applied in this study to testing the mediating role of innovation and business strategy.

TABLE 6. 8: Mediating Effect

Paths	Direct Effect		Indirect Paths				Indirect Effect (*a*b*)	Sobel Test
			A		*B*			
	Est.	C.R.	Est.	C.R.	Est.	C.R.		
FIN_SUP → INNOV → INTER	0.509	6.060**	0.404	3.544**	0.246	2.436*	0.099	2.260*
NFIN_SUP → INNOV → INTER	0.123	2.085*	0.799	7.330**	0.246	2.436*	0.197	2.312*
SOC_DE → INNOV → INTER	0.155	2.123*	0.423	3.357**	0.246	2.436*	0.104	1.972*
INF_NET → INNOV → INTER	0.384	4.465**	0.345	3.966**	0.246	2.436*	0.085	2.076*
FIN_SUP → STRA → INTER	0.509	6.060**	0.294	2.085*	0.494	8.373**	0.145	2.023*
NFIN_SUP → STRA → INTER	0.123	2.085*	0.112	2.333*	0.494	8.373**	0.055	2.247**
SOC_DE → STRA → INTER	0.155	2.123*	0.272	2.495**	0.494	8.373**	0.134	2.391*
INF_NET → STRA → INTER	0.384	4.465**	0.390	3.514**	0.494	8.373**	0.193	3.240**

**Sig. at 1%; *Sig. at 5%

6.10.2.1 The Mediating role of Innovation in the Relationship between Government Support (Financial and Non-Financial) and DOI

This subsection first assessed the mediating effect of innovation in the relationship between financial support from the government and the degree of internationalisation. Several relationships were considered. First, the direct effect of financial support on the degree of internationalisation was assessed and found to be significantly positive (β = 0.509; C.R. = 6.060). Secondly, the effect of financial support on innovation was explored and found to be significantly positive (β = 0.404; C.R. = 3.544). This means that exporting firms which received financial support from the government were more innovative, by a margin of about 40.4%.

Financial capital challenges limit the growth of firms, so government financial support aids Ghanaian exporting businesses by ensuring adequate funds to invest in innovation activities such as product quality and packages for competitive advantage. Therefore, hypothesis H3a, which proposed that government financial support positively influences firms' innovation, was supported. The study further assessed the effect of innovation on the degree of internationalisation, and the findings in Table 6.8 indicate a significant, positive effect (β = 0.246; C.R. = 2.436). Being innovative thus improved the DOI by about 24.6%. Hence, hypothesis H4, which stated that firms' innovation positively influences the degree of internationalisation, was supported.

The results presented in the mediation table (Table 6.9) indicate that innovation significantly mediates the relationship between government financial support and degree of internationalisation, as the indirect effect was significantly positive (β = 0.099; Sobel = 2.260). Thus, hypothesis H5a, stating that innovation mediates the relationship between government financial support and the internationalisation of firms, was supported. Given that the direct effect of financial support on the degree of internationalisation was significant, it was thus concluded that innovation partially mediates the relationship between government financial support and the degree of internationalisation.

Secondly, this subsection assessed the mediating effect of innovation in the relationship between GNFS and DOI. Just as in the first section, several relationships were measured. Initially, the direct effect of non-financial support on the degree of internationalisation was examined and found to be significantly positive (β = 0.123; C.R. = 2.085).

Thereafter, the effect of government non-financial support on innovation was explored and discovered a significant positive relationship ($\beta = 0.799$; C.R. = 7.330) was uncovered. This means that firms in the Ghanaian economy which receive non-financial support from the government are more innovative, by a margin of about 79.9%; thus supporting hypothesis H3b that government non-financial support positively influences firms' innovation.

In testing hypothesis four (H4), the study checked for the effects of innovation on the DOI. The findings demonstrate (Table 6.8) that innovation positively and significantly influences DOI ($\beta = 0.246$; C.R. = 2.436), thus supporting H4. The results presented in the mediation table (Table 6.9) indicate that innovation significantly mediates the relationship between GNFS and DOI, as the indirect effect was significantly positive ($\beta = 0.197$; Sobel = 2.312). Accordingly, hypothesis H5b, which stated that innovation mediates the relationship between government non-financial support and the internationalisation of firms, was supported. Since the direct effect of non-financial support on the degree of internationalisation was significant, it was thus concluded that innovation partially mediates the association between government non-financial support and the degree of internationalisation.

6.10.2.2 Examine the Mediating role of Innovation in the Relationship between Informal Institutional Factors (Social Desirability of Entrepreneurship and Informal Networks) and Internationalisation

Another focus of the study was to explore the mediating role of innovation in the relationship between socio-cultural institutional dimensions, including the social desirability of entrepreneurship (SDE) and informal networks (InforNet), on the degree of internationalisation. In examining such effects, several relationships were considered.

First, the direct effect of social desirability of entrepreneurship on the degree of internationalisation was evaluated and found to be positive, but statistically insignificant ($\beta = 0.155$; C.R. = 1.867), thereby rejecting hypothesis H2a, that the social desirability of entrepreneurship positively influences firms' degree of internationalisation. Secondly, the effect of SDE on innovation was investigated and uncovered to be significantly positive ($\beta = 0.4235$; C.R. = 3.357), implying that firms' SDE enhance their innovativeness by a margin of about 42.3%. Thus, hypothesis H6a, that the social desirability of entrepreneurship positively influences firms' innovation, was supported.

Additionally, the study tested the direct relationship between innovation and DOI, which produced a significant, positive effect ($\beta = 0.246$; C.R. = 2.435). The results presented in the mediation table (Table 6.9) indicate that innovation significantly mediates the relationship between SDE and degree of internationalisation, as the indirect effect was significantly positive ($\beta = 0.104$; Sobel. = 1.972). Therefore, hypothesis H7a, stating that innovation mediates the relationship between the social desirability of entrepreneurship and firms' internationalisation, was supported. Since the direct effect of SDE on DOI was statistically insignificant, it was thus concluded that innovation fully mediates the relationship between the social desirability of entrepreneurship and the degree of internationalisation.

The study examined the mediating effect of innovation in the relationship between informal networks and the degree of internationalisation, by considering some relationships. First, the direct effect of informal networks on the degree of internationalisation was measured and a positive and significant effect ($\beta = 0.384$; C.R. = 4.465) was established. Secondly, the effect of informal networks on innovation was assessed and a significant positive relationship ($\beta = 0.345$; C.R. = 3.966) was discovered, which confirmed and supported hypothesis H6b of the study, that informal networks positively influence firms' innovation. This finding means that being involved in informal network relationships enhanced Ghanaian exporters' innovation by 34.5%. The study further assessed the effect of innovation on the degree of internationalisation, and results in Table 6.8 showed a significant positive effect ($\beta = 0.246$; C.R. =2.436) therefore supporting hypothesis H4 that innovation positively influences the degree of internationalisation.

The results presented in the mediation table (Table 6.9) indicate that innovation significantly mediates the relationship between informal networks and the degree of internationalisation, as the indirect effect was significantly positive ($\beta = 0.085$; Sobel = 2.076), thereby supporting hypothesis H7b (innovation mediates the relationship between informal network and internationalisation firms). Since the direct effect of informal networks on the degree of internationalisation was significant, it was thus concluded that innovation partially mediates the relationship between informal networks and the degree of internationalisation.

6.10.3 Hypothesis Results: Business Strategy as a Mediating Effect

To test hypothesis 10 (H10), business strategy (BusStra) was introduced as a mediating variable; whereas GFS and GNFS were conceived as independent variables and DOI as a dependent variable. Mediation analysis for H10a and H10b was performed to establish whether business strategy mediates the association between GFS and DOI and GNFS and DOI.

6.10.3.1 6.10.3.1 The Mediating role of Business Strategy in the Relationship between Government Support (Financial and Non-Financial) and Internationalisation

This subsection first assessed the mediating effect of business strategy on the relationship between government and the degree of internationalisation, by examining some relationships. First, the direct impact of government financial support on the degree of internationalisation was explored, which revealed a positive and significant effect ($\beta = 0.509$; C.R. =6.060). Secondly, the impact of government financial support on business strategy was explored and found to be significantly positive ($\beta = 0.294$; C.R.=2.085). This means that indigenous Ghanaian exporters who received financial support from the government were able to develop better business strategies than firms that do not, by a margin of about 29.4%. Therefore, hypothesis H8a (Government financial support positively influences firms' business strategy) was confirmed and supported by the study.

The study further explored the effect of business strategy on the degree of internationalisation, and the results in Table 6.8 showed a significant positive effect ($\beta = 0.494$; C.R.=8.373). The findings suggest that an effective business strategy enhances the degree of internationalisation of Ghanaian indigenous exporters by about 49.4%. Hypothesis

H9, which stipulated that firms' business strategy positively influenced internationalisation, was thus confirmed and supported. The results presented in the mediation Table 6.9 indicate that business strategy significantly mediates the relationship between GFS and DOI, as the indirect effect was significantly positive (β=0.145; Sobel =2.023). Accordingly, hypothesis H10a, which states that business strategy mediates the relationship between government financial support and internationalisation, was supported by the study. Since the direct effect of financial support on the degree of internationalisation was significant, it was thus concluded that business strategy partially mediates the relationship between government financial support and the degree of internationalisation.

Hypothesis H10 was also tested to examine the mediating effect of business strategy in the relationship between non-financial support from government and the degree of internationalisation, through evaluating a number of relationships. First, the direct effect of non-financial support on the degree of internationalisation was examined and it was found that GNFS positively and significantly influences Ghanaian exporters DOI (β=0.123; C. R. =2.085). Secondly, the effect of GNFS on business strategy was studied and established to be significantly positive (β=0.112; C. R. =2.333). This means that Ghanaian exporting firms that received non-financial support from the government could develop a more effective business strategy, by a margin of about 11.2%, indicating that hypothesis H8b, that government non-financial support positively influences firms' business strategy, could be accepted.

The study further assessed the effect of business strategy on the degree of internationalisation, and the results in Table 6.8 show a significant, positive effect (β=0.494; C. R. =8.373). Therefore, hypothesis H9, that business strategy positively influences DOI, was supported by the study. The results presented in the mediation table (Table 6.9) indicate that business strategy significantly mediates the relationship between GNFS and DOI, as the indirect effect was significantly positive (β=0.055; Sobel =2.247). Hence, hypothesis H10b, that business strategy mediates the relationship between government non-financial support and the internationalisation of firms, was supported by the study.

Therefore, since the direct effect of non-financial support on the degree of internationalisation was significant, it was thus concluded that business strategy partially mediates the relationship between government non-financial support and the degree of internationalisation. Thus, government support (financial and non-financial support) improves the business strategy of exporting firms in terms of alliance relationships with the local companies and international agencies, and has a strong, significant effect on indigenous exporting firms' international activities.

6.10.3.2 The Mediating role of Business Strategy in the Relationship between Informal Institutional Dimensions (Social Desirability of Entrepreneurship and Informal Networks) and Internationalisation

Hypothesis 12 (H12) was developed to test the mediating influence on informal institutional dimensions (SDE and informal networks) and DOI. The first sub-section assessed the mediating effect of business strategy in the relationship between SDE and DOI by considering several relationships.

First, the direct effect of SDE on DOI was measured and revealed to be positive, but statistically insignificant (β=0.155; C. R. =1.867), suggesting that hypothesis H2a, that the social desirability of entrepreneurship positively influences firm's degree of internationalisation, was not supported by the study. Secondly, the relationship between SDE and business strategy was measured, which produced a significant, positive (β=0.272; C. R. =2.495) result. This means that SDE enhances Ghanaian exporters' business strategy by a margin of about 27.2%, thus supporting hypothesis H11a, that SDE positively influences business strategy.

The study further assessed the effect of business strategy on DOI, and the results, as shown in Table 6.8, indicate a significant, positive effect (β=0.494; C. R. =8.373), which supported H9 of the study. The results presented in the mediation table (Table 6.9) indicate that business strategy significantly mediates the relationship between SDE and DOI, as the indirect effect was significantly positive (β=0.134; Sobel =2.391). Therefore, hypothesis H12a, that business strategy mediates the relationship between the social desirability of entrepreneurship and the internationalisation of firms, was confirmed and supported. Overall, because the direct effect of SDE on DOI was statistically insignificant, the study concluded that business strategy fully mediates the relationship between the social desirability of entrepreneurship and the degree of internationalisation.

This subsection also assessed the mediating effect of business strategy in the relationship between informal networks and DOI. A number of relationships were evaluated. Firstly, the direct effect of informal networks on DOI was tested and discovered to be significantly positive (β=0.384; C. R. =4.465), thus supporting H2b. Additionally, the effect of informal networks on business strategy was examined, and a significantly positive effect (β=0.390; C.

R. =3.514) was uncovered. The findings indicate that being embedded in informal networks facilitates firms business strategy by 39%. Therefore, hypothesis H11b, which states that informal networks positively influence firms' business strategy, was confirmed and supported by this study. The study further studied the effect of business strategy on DOI, and the results showed (see Table 6.8) a significant positive effect (β=0.494; C. R. =8.373).

The results presented in the mediation table (see Table 6.9) indicate that business strategy significantly mediates the relationship between informal networks and DOI, as the indirect effect recorded a significant positive relationship (β=0.193; Sobel=3.240). Hence, hypothesis H12b, which states that business strategy mediates the relationship between informal networks and DOI, was supported in this study. Since the direct effect of informal networks on DOI was significant, it can be concluded that hypothesis 12b is partially supported in this current study.

6.10.4 Hypothesis Results: Symbiotic Relationships as a Moderating Effect

Hypothesis 14 (H14) and hypothesis 15 (H15) were explored to test the moderating effect of a symbiotic relationship between innovation and DOI, and business strategy and DOI.

6.10.4.1 The Moderating Effect of Symbiosis in the Relationship between Innovation and DOI

To uncover the moderating effect of symbiosis in the relationship between innovation and DOI, the direct effect of symbiosis on DOI was measured. Results presented in Table 6.8 indicate that symbiosis had a direct, positive effect on DOI (β=0.412; C. R. =3.850). This implies that symbiosis enhances DOI by about 41.2%. The direct effect of firms' innovation on DOI was also significant positive.

The direct effect of innovation on DOI was also significantly positive (β=0.246; C. R. =2.436). The interaction term (which is the multiplication of the mean residuals of the two variables – INNOV and SYMB), had a significantly positive effect on firms' DOI (β=0.381; C. R. =4.187). This implies that, although innovation capability leads to a high degree of internationalisation, Ghanaian exporting firms with a high level of symbiosis are able to enhance the effect of innovation on DOI.

From Figure 6.4, it was realised that symbiosis strengthens the positive relationship between innovation and DOI. As seen in the diagram, the degree of internationalisation was highest when both innovation capability and symbiosis were at high levels (orange line); but the degree of internationalisation was lowest when firms possessed only high-level innovation capability, but had poor symbiosis (blue line). This shows that symbiosis was instrumental in improving the effect of innovation capability on firms' DOI. Therefore, H14, that symbiosis positively moderates the relationship between innovation and internationalisation of firms, was supported by this study.

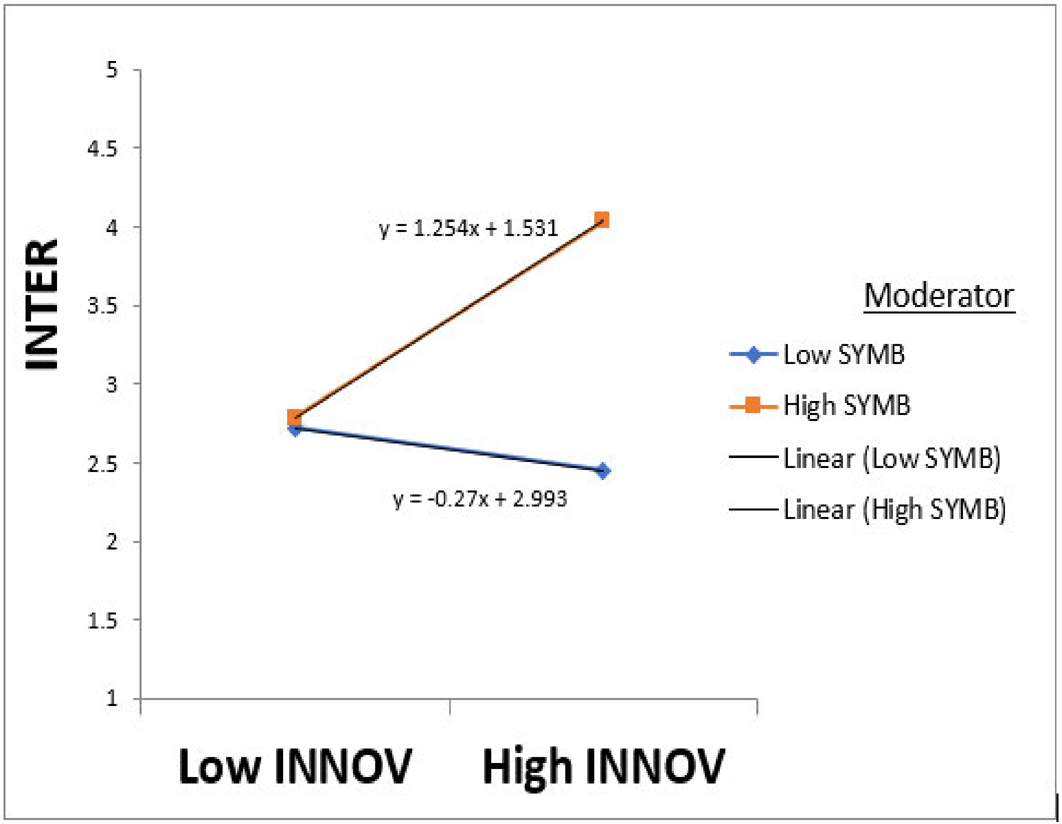


FIGURE 6. 4: Interaction between symbiosis and Innovation

6.10.4.2 The Moderating Effect of Symbiosis in the Relationship between Business Strategy and Internationalisation

To determine the moderating effect of symbiosis in the association between business strategy and DOI, the direct effect of symbiosis on the degree of internationalisation was first assessed. Results presented in Table 6.8 indicate that symbiosis has a direct, positive effect on the DOI of firms (β=0.412; C. R. =3.850). The direct effect of business strategy on DOI was also significantly positive (β=0.494; C. R. =8.373). The interaction term (which is the multiplication of the mean residuals of the two variables – STRA and SYMB), had a significant, positive effect on firms' degree of internationalisation (β=0.436; C. R. =4.192).

This implies that, although effective business strategy leads to high DOI, Ghanaian exporters with a high level of symbiosis can increase the effect of business strategy on DOI.

From Figure 6.5, it was realised that symbiosis strengthens the positive relationship between business strategy and firms' DOI. As shown in the diagram (Figure 6.5), DOI was highest when both business strategy and symbiosis were at high levels (orange line); but DOI was lowest when firms possessed only high-level business strategy with poor symbiosis (blue line). This depicts that symbiosis was instrumental in improving the effect of business strategy on DOI. Therefore, H15, that symbiosis positively moderates the relationship between business strategy and the internationalisation of firms, was supported by this study.

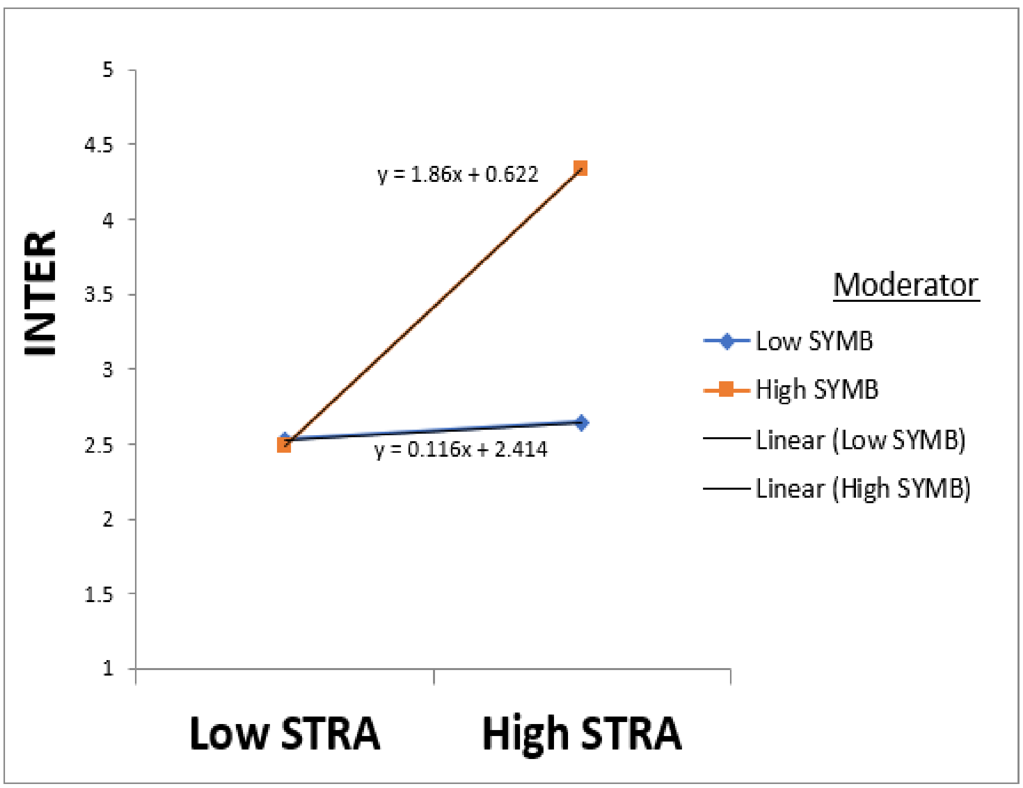


FIGURE 6. 5: Interaction between symbiosis and Business Strategy

6.11: Qualitative Data Analysis

6.11.1 Results and findings

The findings garnered through content analysis revealed six major themes: government institutional support; social and cultural factors; innovation activity; strategy of firms; measures to increase exports/internationalisation; and symbiotic effects. Other insightful themes, including export challenges and unfavourable institutional factors, and the impact of the COVID-19 pandemic, also emerged; as well as several sub-themes from the interview data. After careful analysis of the interviews with key participants representing the export companies, the researcher extracted the themes from the interviews.

The categories and the properties of their studied constructs were grouped together, allowing discussion and interpretation of the issues under investigation (Bryman & Bell, 2007). It is important to note that the individual exporters expressed the various themes and minor themes while discussing the increase of export activities among the indigenous Ghanaian exporters. Four interviews came from agricultural, three from manufacturing, and three from handicraft industries.

The respondents expressed their views on several subjects, such as favourable and unfavourable government institutional factors, including training programmes and workshops; trade shows/fairs and exhibitions; the interest rate and membership associations; and their perceptions of export regulatory bodies and financial institutions. The interviewees were of the opinion that favourable government support, including trade shows, fairs and exhibitions; training programmes; and the performance of individual membership associations played a critical role in enhancing their international market knowledge, foreign contacts and international experience; increasing their networking with foreign importers;

and serving as a source of information on the local and international market. Indeed, this study's findings echo that in the existing literature, that home-country government institutional support, directly and indirectly, increases firms' resources and capability, which they can leverage to increase internationalisation (Chan & Pattnaik, 2021; Safari & Saleh, 2020).

One exporter commented:

"Currently, indigenous Ghanaian exporters, particularly our company, have not benefited directly from any government financial support. However, our involvement in trade fairs and exhibitions enabled us to network with foreign importers, which significantly increased our exports to new regions and countries such as Italy, France, Canada and Germany. Also, our participating in the trade shows opened up new avenues for our company to export to other countries and geographical territories, aside from our constant and permanent clients in Holland." - *AGR1(2020).*

Participants were quick to say that high interest rates on loans; lack of resources and capital; high freight charges; and the absence of a single corridor for the export of non-traditional crops, are the key challenges affecting indigenous Ghanaian exporters' innovativeness and significantly hampering the expansion of export activities and internationalisation. Similarly, respondents were swift to add that the COVID-19 pandemic had badly affected their foreign sales, geographical scale and scope, due to the cancellation and/or suspension of foreign orders; loss of contacts and clients; and high transportation costs and freight charges. These findings confirmed Paul (2020) assertion that lack of financial resources and available capital are barriers to internationalisation. Similarly, Shafi, Liu and Ren (2020) argued that global pandemics, such as COVID-19, could reduce markets orders and cancel international orders.

Two exporters, one in the agriculture and the other, the handicraft industry explained:

"As a local exporter, our challenges have mainly been financial. Acquisition of capital in Ghana is difficult because of the high interest or borrowing rate. However, for that, we could have gone far in our international expansion." - HAND1 (2020).

"COVID-19 harshly, crazily, directly and indirectly, affected our international orders and contracts. We had a request to export new yams in August to our importer in the USA. However, due to the pandemic, we have to suspend it. Later, the orders were cancelled. We hope for better days ahead."- AGR3 (2020)

Respondents also expressed their views on how cultural factors and the social support system significantly influenced their entry into the foreign market, and how they were able to increase their internationalisation. The study found that almost all the interviewed exporters were introduced to export activities through information, export or referral orders, requests, and contacts, from friends, relatives and family members. In addition, the interviewees discussed the support from the cultural and social system, which included providing export ideas; the funding of export activities; obtaining international orders and contacts; networking with foreign importers or agents; counselling and consultation (advice on which new market to enter); and acquiring knowledge of, and experience in, export activities.

Participating exporters disclosed that, instead of allowing the unfavourable institutional factors to impede their international operations, their firms' new strategy was to seek international funding; penetrate the international market through foreign importers; and intensify online searches to identify companies that import similar or different products and are willing to do business with their companies. One exporter in the agriculture industry detailed this situation:

“Our new business strategy is to seek financial support and to increase the variable production from high quality to a consistent supply of export of fresh yam, cultivation of passion fruits and avocado pear and improve the dam for catfish, tilapia and shrimp production for export. Additionally, we use the internet to search for companies that import pawpaw, shrimp and catfish. We will then contact them, followed with the proposal upon acceptance of our initial request.” - AGR2 (2020).

Participating exporters suggested measures that can help increase the export activities of indigenous firms. The interviewed exporters, for instance, outlined factors that increase their export activities in terms of foreign sales; the number of countries and the number of regions to export to, including the co-operative relationship between the government and the firm (innovativeness and strategy); the establishment of a single corridor for non-traditional export crops; and international experience of local exporting firms. Other factors included improved financial support and credit facilities for exporters (taking into account the interest rate, research funding etc.); investment in research and innovation; and encouragement of group projects or group funding, which could significantly increase their export activities in terms of foreign sales and the number of countries and number of regions exported to.

Table 6.10 shows the interviewees’ characteristics, including the name of their export company, represented here with a code; the gender of the participants; the size of the export firm; the number of years in exporting; and the export countries and destination regions. Table 6.11 summarises the themes/patterns and sub-themes generated from the qualitative interview data. The following section discusses in detail the seven major themes and the sub-themes.

TABLE 6. 9 Interviewees' Characteristics

Company	*Respondents Position*	*Ownership Structure*	*Gender*	*Industry*	*Level of Education*	*Prior International Experience*	*Years of Export*	*Number of Employees*	*Region of Export*	*Destination*
AGR1	General manager	Ghanaian-owned	Male	Agricultural	Tertiary	Yes	24	50	Europe and USA	Holland, UK, USA, Italy, Canada, Russia, France and Germany
AGR2	Chief Executive Officer	Ghanaian-owned	Male	Agricultural	Tertiary	No	6	2	North America	USA
AGR3	Managing Director	Ghanaian-owned	Male	Agricultural	Tertiary	Yes	21	30	Europe	Germany, France, Russia and Italy
AGR4	Chief Executive Officer	Ghanaian-owned	Female	Agricultural	Form four/SHS	No	16	5	Europe and North America	USA, Spain and Canada
HAND1	Chief Executive Officer	Ghanaian-owned	Male	Handicrafts	Tertiary	Yes	13	300	Europe, Australia, North and South America	USA, Chile, Canada, Brazil, UK Australia, Germany, Sweden, Norway, Netherlands, France and New Zealand
HAND2	Chief Executive Officer	Ghanaian-owned	Female	Handicrafts	Tertiary	No	22	25	Europe, North America and Sub-Saharan Africa	USA, Germany, Kenya, Cote D'ivoire
HAND3										
MANU1	General Manager	Ghanaian-owned	Male	Manufacturing	Tertiary	No	6	6	Sub-Saharan Africa	Cote d'viore
MANU2	Chief Executive Officer	Ghanaian-owned	Female	Manufacturing	Tertiary	No	20	4	Sub-Saharan Africa, Europe and North America	Togo, United Kingdom and USA, Canada
MANU3	Chief Executive Officer	Ghanaian-owned	Male	Manufacturing	Tertiary	No	10	8	Europe and USA	Canada, Netherland and USA

TABLE 6. 10: Interview Structure: Major Themes and Minor Themes (sub-themes)

Major themes	**Minor themes**	**Sub-minor themes**
Government support	Training and workshop programmes. Trade fair, shows and exhibitions Membership association Support	Increase knowledge in both local and international markets. Increase foreign sales. Increase sources of information. Increase foreign contacts. Enhance international Experience. Improve innovation. Source of information. Means of counselling and consultation. Means of networking with businesses and importers
Socio-Cultural factors	Cultural acceptance and media presentation Social support: family, friends and relatives NB: For literature which echoes the feeling of mistrust and competition, refer to Monticelli, Calixto, Vasconcellos and Garrido (2017)	
Innovation activity	Packing Funding challenges General perception	
Business strategy	Accessing/searching for international funding Increase online research to expand foreign contacts and importers Growth strategy	Diversification: concentric and conglomerative
Increase internationalisation measures	International experience One corridor Enhance financial support and credit facilities Group project/export Investment in research and innovation Group projects/exports	Establish financial agricultural institution
Symbiotic effect	A co-operative relationship between the state (government), the entrepreneur (exporter), families/friends and business partners (such as	

	the foreign partner, importers and international agents)	
	Other factors	
General challenges and Unfavourable institutional	Lack of funding (explained because the goods are perishable products) High freight charges/tax High-interest rates and long transition times Lack of protection of intellectual rights Perception of discrimination and and politicisation of regulatory bodies (unfair application processes) Lack of a single corridor for non-traditional crop exporters	
Impact of COVID-19 pandemic	Cancellation and/or suspension of orders High cost of freight charges or transportation Loss of contacts and clients	

Source: compiled by the research from the field data, 2020.

6.11.2 Government support (financial and non-financial)

Initially, this study addressed one research objective by exploring how the exporting firms have benefited from formal institutional support programmes in promoting export activities. Then, the study conducted a detailed interview on the study variables to gain more insight into the findings of the quantitative analysis. As a result, government support emerged as the first major theme after a lengthy analysis of the participants' responses, which also produced five minor themes, such as the benefits of participating in training and workshop programmes; the benefits of trade fairs, shows and exhibitions; government intervention in the supply of equipment and farming facilities and the contribution of individual membership associations. Government was criticised for high-interest rates; a lack of protection of intellectual rights; and perceived discrimination and politicisation in government financial support.

Home-country government support, such as subsidies and incentives, helps mitigate the high cost of production; increases information about the international market and foreign importers; and enhances network ties with business partners, thereby increasing business expansion and internationalisation (Chan & Pattnaik, 2021; Safari & Saleh, 2020) in terms of sales, scope and scale. All the interviewed exporters confirmed that subsidised trade fairs and involvement in training and workshop programmes helped build their knowledge of the foreign market and increase their firm's capabilities, which they leveraged to expand into a new foreign market.

6.11.2.1: Training and Workshop Programmes

'Training and workshop programmes' is the first sub-theme under government support (Refer to Table 6.13 for the details of the major and minor themes). It emerged from the interviews that the government training and workshop programmes were used to educate firms on new operational processes and policies in the international market, as access to government training programmes enhances understanding of the international market (Safari & Saleh, 2020). In addition, better market information reduces the barriers to internationalisation and increases international operations (Paul, 2020). The interviewees praised the essential role their participation in the government-sponsored workshops and training programmes played in helping their businesses.

They confirmed that the GEPA digitisation and business training programme helped exporters learn new methods and processes for exporting, increased their knowledge of both local and international markets, and helped reduce the cumbersome and bureaucratic processes characterising business registration and renewal. According to the participating exporters, this made it easier for them, as indigenous Ghanaian exporters, to speed up the export process, 'de-bureacratise' the registration and renewal of businesses, and increase competitiveness in the international market.

In addition, government-sponsored training programmes made it possible for the indigenous Ghanaian exporting firms to adopt the relevant export methods and standards. This contributed to their increased market knowledge and competitiveness, thereby increasing sales and reducing export spoilage. This finding aligns with the existing literature on government support and internationalisation, that access to government support boosts firms' international opportunities; and increases market knowledge (via the new information), competitive advantage and performance, which they leverage to expand export activities and internationalise to a new market (Anwar et al. 2020; Degong et al. 2018; Han, You & Nan, 2019).

One participant said:

"I could boldly say that government support has increased our export activities by 10-15%. The subsidised training and workshops helped us apply the right methods and standards in export, which enabled us to reduce export spoilage and increase sales and profit". – AGR1 (2020).

This view was confirmed by a respondent from the agricultural industry who explained in detail:

"*First of all, in the export business industry, you need knowledge and real-life experience. Therefore, our participation in the training and programmes increased our market knowledge and enhanced our foreign market information. For instance, GEPA, as a government regulatory body, organised a training programme to educate members on the new digitalisation of the business and export process, focusing on easing conjunction and speeding up the registration and renewal of the business process. Our involvement in the training programmes increases our knowledge in the local and international markets and enhances our knowledge in the new ways of digitising the export operation. This has reduced our workload (no more heavy human traffic in the process of goods or registering and licensing of business), saves us money, makes work easier and faster, and increases our profit. This is because using money to do all the 'runs' which was previously has reduced. If the workshop has not been there or organised, probably the system and the software will be there, and we exporters may not be using it or gotten to know of it".* - AGR2 (2020).

6.11.2.2: International Trade Fairs and Shows

The international business literature on government external institutional support for export activities confirms the assertion that home-country firms depend on government support to influence their innovation; business strategies; increase networking; and improve international experience, continual growth and entry into the new foreign market (Safari & Saleh, 2020; Shi et al. 2019).

In this study, participating in international trade fairs and shows emerged as the second sub-theme. All the interviewed participants commented that they had not received any direct financial support in their export businesses. However, all the interviewees commented that, despite the lack of direct government financial support in their export activities, subsidised international trade shows, fairs and exhibitions (e.g., government bearing the cost of trade stands) helped reduce the financial burden of participating in the international trade fairs; and provided an opportunity to learn from the successful international companies in terms of product innovation, including packaging and meeting clients' specification.

Additionally, participants contended that participating in the trade fairs enhanced their networking with foreign partners/importers; increased international exposure regarding the information on the target and potential international market, and clients' demands; and increased foreign buyers and export to new foreign markets, which they leveraged to foster export activities and expand exports to new countries and regions. An interviewee explained:

"The reason for a trade show is to get buyers and foreign importers. The trade fairs took our company to New York and other parts of the world. Our company got some of the buyers from that trade shows. It gave us buyers with whom we have business with them still date". - HAND2 (2020).

Another exporter corroborated this view:

"Participating in trade shows and fairs increase our international exposure. Each exposure gives us buyers that we worked with. Through the trade fairs, we were able to

increase our network ties in the international market, which enabled us to export to the USA, Canada, South America and Europe. You see, we have positively benefitted from the government subsidise international trade fairs as it exposes us (our company) to many buyers, to network and gets orders and request from business and importers". - MANU2 (2020).

Additionally, on the influence of international trade fairs and shows, one key participant elaborated:

"Involving in the international trade fairs and exhibitions have really helped us in terms of exposure at both local and international, increase export volume and sales and company visibility. For instance, anytime we participate in these trade fairs and shows, it adds almost 2% to our export sales". - MANU3 (2020).

Ghanaian indigenous firms have benefitted directly and indirectly from government support programmes in promoting export activities. The study revealed some benefits of accessing government support to include: enhanced network relationships with international partners/importers; increased market knowledge (both local and international); improved innovativeness and performance, and increased international experience, which helps to improve competitive advantage and reduce challenges associated with internationalisation, thereby boosting international operations (Bowen, 2019; Morais & Franco, 2018; Odlin & Benson-Rea, 2017).

This study demonstrated that Ghanaian exporters in the pineapple business (agricultural industry) had substantial indirect government support for internationalisation. Participants outlined the government institutional support received as including the supply of plants/seedlings, support from the Millennium Challenge Account (MCA) through the Millennium Development Agency (MIDA), and support for cantaloupe cultivation. Studies have argued that institutions facilitate business operations (Eijdenberg et al. 2019). Moreover, it is acknowledged that receiving government support does not only help firm access scarce and unique resources which are not readily available, but also helps build competitive advantage to develop superior performance, growth and a sustainable position in a challenging market (Hansen, Rand & Tarp, 2009; Songling et al. 2018).

Participants admitted that when things went badly due to the introduction of the MD2 in the European market, the GoG supported exporters by introducing yellow melon cantaloupe cultivation to be supplied to the European market during the winter period. In addition, exporters received adequate indirect support regarding farming land; irrigation facilities; equipment; seedlings; and dams to help cultivate the yellow melon cantaloupe. However, the participants were quick to add that the cultivation of the cantaloupe suffered a great setback. The product was new to the Ghanaian farmers and exporters and they lacked the technical knowledge (or a technical person to guide in the cultivation), to cultivate all of the varieties.

The study established that the Government of Ghana (GoG) intervened in helping the exporters obtain seedlings when a new variety of pineapple, called MD-2, which had been introduced by Diomenta and Doe (between 2015 to 2017), entered the industry. There was a common sentiment among the interviewed participants that the introduction of MD-2, which is produced and marketed by Diomenta and Doe from America, through Costa Rica, swept and pushed out Ghana's smooth cayenne which was originally exported to the

European market, leading to spoilage of produce (acres of pineapple produce) and loss of capital.

Due to the introduction of the new variety (MD-2), it became difficult for Ghanaian exporters to market and sell their produce in the European market. This contributed to the loss of acres of cultivated pineapple produce and working capital; the collapse of firms in pineapple exports; and a drastic reduction in the percentage of export volume and foreign sales. One exporter recounted that, because of the introduction of MD-2, and the high cost of cultivation and high competition as a result of MD-2 taking over the European market, there was a fall in export volume which significantly reduced total foreign sales from 100% export of products to 20%, thereby affecting the number of countries and regions of export. Respondents further disclosed that, although the GoG supported them with plants and seedings of MD-2, they were not able to bounce back to the previous standard of agricultural business, nor export the percentage of produce previously exported to the European market due to a lack of resources and working capital from the GoG.

On the government supply of MD-2 seedlings and lack of working capital, one interviewee elaborated that:

"Yes, the government intervened, supplying us with plants and seedlings of the new variety MD2. However, there was no direct capital intervention. You see, as at that time, what we needed most, in addition to the supplied seedlings, was a capital injection to resume export business. Because as at that time, we had lost so much capital when the products were rejected when they were on the farms ready to be exported. So, the government intervened yet, we needed working capital to commence the cultivation of the new variety, which was

not readily available". lack of working capital resulted in almost half of our members withdrawing from exporting". – AGR3 (2020).

Reacting to the impact of MD2 introduction on export volumes, one respondent said:
"Export activities have been consistent since our inception. However, the only change that I can say is the volume of export, mainly due to the introduction of MD2. This is the key downfall of every exporter of pineapple in Ghana and even West Africa. The introduction of the new variety affected our foreign sales. There has been a sharp drop in our foreign sales from 100% of export to 20% over the years. Additionally, our export countries are the same; however, the volume to such countries has dropped from 100% to 50%". – AGR 4 (2020).

It is clear, from this study that, although Ghanaian firms did not gain direct government financial support for export activities, their participation in training and workshop programmes and international trade fairs, and receiving home-country subsidies and supplies of equipment and other farming inputs, reduced the firms' burden. Additionally, access to some government support (such as training and workshop programmes, trade exhibitions) increased firms' market knowledge, and improved competitive advantage and resources which reduced the challenges associated with internationalisation, and boosted their international operations (Chan & Pattnaik, 2021; Tokman et al. 2020).

6.11.2..3: Membership Association Support

Membership association support emerged as the third sub-theme under government support. All the interviewed participants admitted that their membership association was the source of information and communication, and an advisory service, including counselling and consultation. Moreover, the study revealed that almost all the interviewees used their membership association to network with business and foreign importers. Participants elaborated that membership associations provided essential support for their export businesses by providing information concerning exporting and new export standards, thereby facilitating learning among the exporters and increasing their market knowledge. Furthermore, results emerged that training programmes provided by the associations help clarify and communicate information of any upcoming events or exhibitions, both local and international, where the exporters can learn of international requirements and boost foreign operations.

On the information and communication received about international requirements and events, one exporter reflected that:

"When it comes with providing information to meeting the international market standards, our association, day-in day-out offers such support which in the long run helped increased our market knowledge, enhanced network relationship with partners and importers and increased our export activities. For instance, in 2017, through the association's support, I participated in the Germany exhibition on behalf of my company. We created contact with interested partners, and after returning, we supplied their request. Such network and subsequent orders were made possible by the association". - AGR2 (2020)

Earlier studies have indicated that firms interrelate with other businesses, not only to access controlled resources, but also to establish a network that influences the production and marketing of goods (Casson, 1997, 2010). The network reinforces interconnectivity in the export business and plays an essential role in firm'' internationalisation (Adomako et al., 2020; Morais & Ferreira, 2020). It developed from the interview that membership associations provide network support in terms of trade hubs and programmes. The study found that the established government trade hubs created an export-friendly environment that enables firms to network with exporters, buyers, and investors to enhance competitiveness, facilitate entry to a new market, and expand foreign sales. An exporter explained:

"One interesting and good initiative thing that our association is doing, which is genius, is that government has established trade hubs that created export environment when access links us up with other exporters". – MANU1 (2020).

The findings confirm similar studies elsewhere, in Wales and Brittany, where exporting and non-exporting firms use membership association networks as the source of sharing information and a means of connecting with producers, sharing international experience and developing market opportunities in the international market (Bowen, 2019). It is not surprising that the existing studies corroborate the relationship between networks and support for resources; networks and improved market knowledge of client specifications; networks and the acquisition of information, international experience and the influence of associations; and linkages to producers and buyers, which boost internationalisation in terms of new market opportunities, export scale and scope.

6.11.3:Socio-Cultural Factors

6.6.3.1: Media Presentation and Cultural Acceptance

Regarding socio-cultural factors, sub-themes included cultural acceptance and media presentation; and social support for export business. Socio-cultural factors emerged as the second major theme in the study. A common consensus among interviewees is that society perceives exporters as wealthy, and exporting as the best career choice for an individual. Almost all the participants stated that cultural beliefs project exporters as 'wealthy and financial influencers' and spoke about the 'influence of an exporter'. This perception has helped open business opportunities, improve media exposure and networking with influential people in the export industry; and has facilitated connections with other industries, thereby boosting business and export activities.

Conversely, there was a divergent view on media representation and the projection of exporting firms. For instance, some respondents divulged that the media mostly favour and feature the 'big and successful' export companies, over the smaller firms. In addition, some exporters disclosed a lack of export awareness programmes concentrating on factors affecting business growth and expansion, preventing individuals with an entrepreneurial mindset from entering into the export business. The participants explained:

"Although the media has been supportive to our export business, the media in Ghana is more towards political programmes than businesses since that seem to be their principal audience. Therefore, except for a few stations dailies (such as B&T and Financial Times), most stations capture politics than business and export activities". HAND2 (2020).

On cultural acceptance, one exporter commented:

"Ghanaians respect exporters so much. Because those who do it well earn bulk money. So people wish to take export as a career". – HAND3 (2020).

Interestingly, almost all the participants said that, despite the positive influence of the culture (media exposure; perception as exporting as a good career choice; among others), export businesses depends on the entrepreneur him/herself; the vision set; the consistency and commitment level; and supply of quality product, among others. Therefore, other less tangible elements, such as commitment; loyalty; consistency; quality of service; loyalty to clients; passion; and attitude, enhance business growth and performance and increase internationalisation in developing economies like Ghana.

Two exporters explained:

"Yes, the cultural influence is an encouragement. The perception is good feelings, but it is not what gets the job done and makes you successful exporters. It depends on your vision, tenets and guiding principles. Additionally, it requires commitment, consistency with supply and quality produce/product, quality service and loyalty to your clients". - AGR1 (2020).

"Yes, the society respects exporters, and the cultural practices help us position ourselves well in the export business. Nevertheless, to continue export activities, the effort is on the vision, focus, attitude, passion, knowledge and skill in export and the government policies and programmes for export firms in the export business that have a significant impact. Additionally, you need consultation advice from experienced exporters to break through the export as a permanent business". – HAND2 (2020).

One participant corroborated this view:

"Yes, through the media and cultural perception, we once in a while, even if not permanent, get orders from customers based on the work we have done and the media promotion. However, stimulating and increasing internationalisation through export requires quality of product, years of international or export experience and social support (referrals from families, friends etc. This has been our hallmark and our ongoing strategy"- MANU 2 (2020).

Participants recommended increased media representation of export business in terms of documentaries; export awards programmes; and research, identify possible and potential export areas and exportable products. One key participant expounded:

"There must be a professional media that promotes export business, investigates and suggests possible exportable products. The media is supposed to explore, research and suggest possible exportable products. When the opportunity is exposed, some entrepreneurs will invest in export or venture into the industry". – HAND2 (2020)

6.6.3.2: Social Support

On social support, sub-themes included family and friends' support in establishing businesses, and social support in the continual growth in export business. Comments on family and friends support included:

"*Yes, my family contributed directly to my export business. Though their contribution has fizzled out, at the initial of the business, they contribute about 25-30% (e.g., management of payment of staff) into the success of it".* – MANU 3 (2020).

The study found that family and friends support export business by introducing exporters to the international market, providing initial capital for export businesses, and offering advice and consultation on the best foreign market to enter, and the products to export. The results revealed that most Ghanaian exporters commence their export businesses with family supplying the initial capital, introducing them to the business (through referrals of orders and requests from importers and clients) and recommending potential exportable produce or products. Additionally, the study discovered that Ghanaian exporters initially export to countries where their relatives and friends are located, or recommend them. Therefore, the results may indicate that the social support system and social networks are indigenous Ghanaian exporters' basic first entry strategies.

The participants collectively agreed that, by networking with family and friends in the foreign country, they are able to garner sufficient information and knowledge about the international market due to their level of international experience; obtain advice on potential exportable goods; and provide due diligence (credibility and creditworthiness of the international partners/importers) to clients and importers. The findings indicate that, in international business, entry strategies and the decision to internationalise in terms of scope and scale for indigenous Ghanaian firms have been through the social support system and social networks.

One exporter explained their support:

"I was introduced to export by my Uncle, who is an owner of a warehouse in the USA. He has experience and knowledge in export, so my first export was through him. He actually made me export fresh yam to him in the USA for his warehouse company in Brons. Though we have gotten other contracts and clients, our company export activities have been mostly through him". – AGR1 (2020).

Another exporter elaborated:

"With my export journey, if not for the family support, I would not have been here. I am an exporter today becomes of my family support. When it comes to funding, I had funding from families. When it comes to getting foreign deals, orders and network with international importers and clients, it was through the family. When it comes to advice and consultation, I have quite a family and friends who know the target market well to offer an appropriate one. When it comes to business growth and expansion, I am expanding based on my family's resources (Uncle, Aunty etc.) in the State gave me.

For instance, my Uncle has gotten me contracts in Africa, Asia, Europe, and Japan. Interestingly, all the contacts yield to contract, orders and supply. In addition, in 2018, my Uncle got me a contract in Japan to export fresh yam. So for me, the family have been a significant influence on my export business. Therefore, when it comes to social support, it has boosted our export journey till now". – AGR 2 (2020).

6.11.4: Innovation Activity

In this study, innovation constitutes another broad theme. The myth surrounding local firms engaging in innovation was revealed through the challenges in obtaining loans to fund innovation (high-interest rates and lack of funding), undertaking comprehensive market research to identify clients' needs, and protecting intellectual property. Other challenges include identifying experts for technical advice on innovation; and the general perception of stereotyping innovative firms ('overdoing' business activity and hence being ridiculed).

The study participants disclosed that their colleagues ridicule them whenever they implement new items and innovations into their export businesses. For example, one exporter in this study said that he was ridiculed and tagged as a 'over-doer' when introducing a scanning code bar and scientific name on the boxes of fresh yams. Moreover, participants said that a lack of funding, inadequate export intervention, and high bank interest rates collapse the firms implementing innovations and limit their innovativeness and ability to compete with successful international market companies. These findings are similar to those from studies in Tanzania that observed that interest rates play an essential role in technology and research development (Eijdenberg et al., 2019).

The above findings confirm the existing literature that access to funding and resources play an essential role in firms' innovation, expansion, market performance and internationalisation (Martínez-Román, Gamero, Delgado-González & Tamayo, 2019; Wellalage & Fernandez, 2019).

One respondent exlained:

"Innovation comes up to financial support. If you don't have the real financial backing, you cannot even innovate. So yes, there are plans to advance in innovation. We want to venture into packaging and export of assorted products; however, lack of funding is limiting the implementation of our creative and innovative ideas". – AGR2 (2020).

Developing a new product and designing new methods of business indicate the level of firm innovation. In addition, studies have acknowledged that innovation enables firms to improve growth and expansion, ease the internationalisation trajectory and influence market position (Martínez-Román et al., 2019; Safari & Saleh, 2020; Ullah, 2019). Therefore, the protection of intellectual property is seminal in the export business.

However, it emerged from the study that some indigenous Ghanaian exporters have challenges regarding intellectual property protection. Specifically, the handicraft respondents lamented how other competitors use different materials, including advanced technology, to steal their designs of drums, basketry and pots, in the international market. One exporter noted that some competitors started naming their basketry product 'Ghana baskets' to lure buyers from the European market to their country.

This, according to the respondents, led to a loss of buyers and nearly destroyed their handicraft business; thus, one exporter lamented:

"See, when I started handicraft export to Europe, the basketry design was copied by the Vietiman using different materials. One funny thing is that they were naming their basketry as Ghana basket, which is bad. At this time, we knew we would lose buyers and truly, most Europeans are no more coming to Ghana to buy from us. It sad, though, but the reality is that nothing has been done to protect handicrafts' intellectual property". – HAND1 (2020)

Notwithstanding the challenges of innovation, the study uncovered some innovative activity by the exporters. Respondents, for instance, spoke about applying QR code scanning; assigning scientific names to exported products, especially fresh yams; and packaging (such as neck-tying the product individually in the box) to meet clients' specifications and international standards. This new technology helps meet the digital environment in the international market, easing the identification of box products (scanning the QR code on the box quickly gives the information on the particular product), which helps in the clearing process by reducing the clearing time and saving money. In the discussion with the exporters on implemented innovation activity, one elaborated:

"I make sure I bring the QR code system to my export business whereby simple scanning the box, it could easily give information of the product. The introduction has helped ease our export activity and fastens domestic and foreign markets' loading and clearing process. Additionally, the new QR code help reduces the number of days our product could have been kept at the airport. However, the QR code has significantly reduced the clearing time and possible charges for delay in clearing the products". – AGR2 (2020).

Regarding the scientific names of the products, one interviewee explained:

"Yes, we are innovative in our way by adding the scientific name of each fresh yam we export. You see, we have various types of yam in Ghana, such as water yam and puna, among others. The foreign markets do not know the types of yam but rather the scientific name, which can easily help identify the types of yam. For instance, if you write 'Puna', the international community does not know the local name, so the local name makes identification difficult, especially when export to a wholesale or importer who is not a Ghanaian. Therefore we applied the scientific name to make easy identification". - AGR4 (2020).

By implication, firm innovation demands an established research fund to stimulate innovation studies, resources and financial capital to enhance firm's capacity and improve competitive advantage, which they leverage to develop innovative products. Undoubtedly, financial support and funding for research from the government have been limited, influencing the indigenous firms to adopt 'soft' forms of innovation.

6.11.5: Business Strategy

Business strategy emerged as the fourth major theme. Three sub-themes stemmed from business strategies: international funding; international trade fairs/shows/exhibitions; online research; and growth strategy (concentric and conglomerate). Existing literature has acknowledge that networking with international agents, involvement in international trade fairs, support (in terms of money, advice, networking etc.), and family and friends help increase market knowledge, improve competitiveness and stimulate internationalisation (Bowen, 2019; Marinova & Marinov, 2017).

Some exporters emphasised that, due to a lack of resources and financial capital to expand the business, their strategy was to seek funding from the international community (a foreign investor); participate in the government training programmes; attend international trade fairs, increase more varied production; and increase online searches to identify credible and reliable importers to expand foreign contacts, thus enabling export expansion in related and unrelated goods.

Arguing from an international business perspective, the findings of the study established that participating in international trade fairs/shows; developing a network with family and friends in the foreign country; and improving networking relationships with a membership association, exporting firms and importers or international agents, help increase market knowledge, and boost resource capacity and competitive advantage of firms, which in turn help foster internationalisation (Bowen, 2019; Monticelli et al., 2017). Thus, an increase in international operations among indigenous Ghanaian firms may be dependent on trade show/fairs/exhibitions; network ties with family and friends abroad; and access to funding and resources, which all help to mitigate the uncertainty and challenges of internationalisation (Bowen, 2019; Morais & Ferreira, 2020). One exporter commented:
'For now, our focus is to penetrate the international market through a foreign importer. We are intensifying the market to identify credible and reliable foreign importers to work with. Then in future, we can link with a foreign partner". – AGR1 (2020).

Furthermore, some interviewed participants divulged that strengthening relationships with family and friends in the target market; participating in trade shows, exhibitions and fairs; and allying with an international agent, all help to expand export activities in the international market. The study revealed that the strategy helps improve exporters' market knowledge and increase market information on exportable goods and clients' which they can leverage to develop competitive advantage and stimulate internationalisation (Franco & Haase, 2016; Morais & Franco, 2018). One participant explained the strategy adopted by their firm:

" Since our company has benefited significantly from family and friends, we are enhancing our relationship with family and friends. There is a saying that 'you don't change a winning team'. Therefore, I have spoken to several friends who are outside and have a discussion with them concerning getting clients, importers contacts or representatives for our company. This strategy has helped our company for the past three years". – AGR2 (2020).

One participant in the manufacturing industry corroborated this view:

"For the past three years, through networking with my friends outside, our company have gotten orders from Canada and Netherlands to export fresh yam. Aside from our friends, some family members serve as agents. They are our international agent, and our association with them has helped improve understanding in the international market, which has significantly boost our export activities over the past three years". MANU3 (2020).

By implication, the findings demonstrate that indigenous Ghanaian exporters were left to seek support from importers' families due to a lack of resources and financial capital, including access to funding, guaranteed research funding, and access to bank loans, because of high-interest rates in the host or target market.

This demonstrates that external domestic factors and government institutional support play a critical role in deciding firms' strategies and boosting the level of internationalisation (Safari & Saleh, 2020; Tokman et al., 2020).

Regarding growth strategy, the study found that some exporters were committed to diversifying export activities into a similar area of business, or a new geographical location, or investing in a new business different from the existing. One participant stated:
'*We have decided as a company to start processing our produce into juice (pineapple, orange etc.,). Additionally, we have agreed to diversify into other exportable assorted products such as fish, smoked cats, passion fruit, pear, and gari. Samples of such products have been sent to the clients in UK, Canada and Russia for inspection. We are hoping for positive feedback based on their request, and we supply large volumes".* – MANU1 (2020).

6.11.6: Factors Increasing Internationalisation

Measures to increase export activities emerged as the fifth major theme for this study. The study uncovered factors such as an increase in international experience; the establishment of a single corridor system for exports; increased financial support and better credit facilities (such as the establishment of the agricultural institution; a reduction in the interest rate on loans; lower taxes); investment in research (e.g., the establishment of a research fund); and encouraging group projects and export activities to increase export activities. One interviewee called for the interest rate to be pegged at 10% for entrepreneurs, and especially indigenous Ghanaian exporting firms, due to their significant economic contribution (employment, foreign earnings) to society, including direct foreign investment; employment opportunities; job creation; and foreign earnings.

Regarding establishing agricultural financial institutions for non-traditional export crops, MANU3 and AGR1 explained that such financial institutions could help channel finance-related issues, including loan applications, which would expedite the loan application process and guarantee a business-friendly interest rate. Additionally, exporters suggested well-structured export-driven policies, such as policies on grants, soft loans, youth farming (youth in agriculture), and the media, aiming to enhance production and encourage exports among Ghanaians. This study found that favourable government institutional support, including low-interest rates and investment in research, has the potential to strengthen firms' resources, financial capital and market competitiveness which, in turn, increase internationalisation (Anwar et al., 2020; Monticelli et al., 2017).

One exporter commented:

"*First of all, the government should develop export package policies, such as grants, soft loans, youth farms, favouring local entrepreneurs and agricultural producers. Secondly, the media should talk positively about agriculture on the hopeful gains to the youth and the benefits. Because if we face challenges and trumpet that side much, the youth will be discouraged from entering into agriculture even though interested. Lastly, Ghana's government must establish agricultural institutions since loans from commercial banks are not helping our export business. Precisely, there should be an institution set up purposely for agricultural production"*. – AGR2 (2020).

As a sub-theme, it developed from the interviews that export activities and local exporting firms' degree of internationalisation could be enhanced by the establishment of group exporting and the implementation of a single corridor system (fixed prices and volumes of products) for fresh yams, which would help control the export volumes, avoid spoilage and facilitate the sale of yams in the European market. AGR1 and AGR3 explained that, unlike some traditional export goods, such as cocoa and timber marketing, they do not have a common front and standard mechanism to determine the price for fresh yams. For instance, AGR1 added that there is an over-supply of the product in the forieng market, leading to low prices for the product, thus affecting internationalisation in terms of foreign sales. This study found that the implementation of a single corridor method will help control pricing and volumes of export products to the international market and thereby avoid spoilage of products and goods, and one exporter explained:

"I believe Ghana's government can develop a comprehensive document to implement one-corridor methods for exporters, especially those of use in fresh yam business. If the government can team up with all the fresh yams exporters through one corridor for determining to price and controlling the volume of export to Europe, it will increase export activities, control the quantities that we send to Europe and all other foreign countries instead of each exporter doing their own thing". - AGR1 (2020)

One respondent corroborated this view:

"But if we were to have one corridor similar to the cocoa industry, the adverse impact (spoilage of goods and low pricing as a result of large volumes of export products) of the over-supply on fresh yam in Europe and other international countries could be minimised"- AGR3 (2020).

This study demonstrated that group exporting and funding could improve resources and financial capability, boosting firms' competitive advantage and internationalisation. However, AGR2, MANU2 and HAND2 said that some Ghanaians perceive group exporting and funding as a loss of business control, profits, foreign contacts and networks. Therefore, this study uncovered that feelings of mistrust and competition characterise Ghanaian exporters. These findings confirm a study in Brazil, an emerging country, where it was found that feelings of mistrust and competition among membership associations affected internationalisation (Monticelli et al., 2017). HAND2 explained:

"Let me be frank here; the Ghanaian mentality is that if I introduced someone, the person might 'pass my back or come behind me (literally meaning betray him/her) to take the contract from me. We just don't trust ourselves".

Additionally, AGR2 validated this view:

"One thing that we lack in this export industry is doing a group project or funding. You see, to expand and compete with other export businesses in the international market, you should be able to understand networking. People still have this mentality that group project reduces firms' profit".

Monticelli et al. (2017), in a study, revealed that government investment in emerging countries increased firms' knowledge, enhanced the awareness of the country's product, and increased competitive advantage in both local and international markets, hence boosting the internationalisation of (Brazilian) firms. Indeed, with the establishment of government international market research and export projects, firms improved their knowledge and increased the awareness of Brazil's winery companies in the international market, which in turn increased their foreign market operations (Monticelli et al., 2017).

Similarly, the respondents recommended establishing a research fund to invest in researching exports and innovation activities. Comments on investment in the research included:

"*The Government of Ghana should invest in research and more in innovation ideals regarding the export industry. He (the government) should and must invest hugely in how to increase export activities through research. For instance, GEPA can research to determine what other successful exporting countries in Africa, such as South Africa and Kenkey, are doing that we are not. If there is much research in export, we can, if not fully, compete in the international market"*. – AGR2 (2020).

6.11.7: Symbiotic Relationships

The symbiotic effect emerged as the sixth major theme for this study. Scholars argue that collaborative or symbiotic relationships enhance idea sharing, technology advancement, and resource and capital improvement (Gäre & Melin, 2011). Moreover, from the internationalisation perspective, symbiotic internationalisation allows firms to enter a foreign market and increase their international operations, more successfully than individual or independent exporter entry (Harrison, 1997). Furthermore, the existing literature acknowledges that success in the international market is more dependent on a collaborative and interdependent relationship between actors (Paul, 2020) than on individual activity. Similarly, this study established that co-operative and symbiotic relationships among actors enhance the international market experience and knowledge, share information and accelerate indigenous Ghanaian firms' export activities.

The study demonstrated that exporting is an interdependent activity between the government (offering financial and non-financial support through government agencies and financial institutions); social support; family; business partners; and representatives (of the exporting firms). It was revealed that collaborative relationships help in the standardisation of export products (in terms of packaging, sorting, etc.) and improve the quality of products, which can be used to leverage an increase export activities. The results indicate that symbiotic relationships developed with personal contacts; business associates; colleagues; family and friends, create a synergistic effect that enhances a firm's innovation capabilities (such as quality of products), develops strong alliance relationships, and expands export activities.

For example, the study uncovered a close connection between exporters and banks, and between exporters and government institutions, such as EXIM Banks, in promoting collaboration between the export owner/manager and financial institutions like banks and EXIM bank. These symbotic relationships enable exporters to access resources and financial capital that are difficult to obtain due to related loan requirements. Moreover, the study discovered that a close relationship between exporters and family and friends abroad enables exporters to obtain information on importer/business partners; foreign market knowledge and experience; clients' specifications and new market opportunities, which are most challenging to firms' internationalisation.

The results contribute significantly to the existing study, and symbiotic relationships enhance firms’ access to information and improve the knowledge of customers (Kijkasiwat et al. 2021). Additionally, the findings provide sufficient evidence for how established collaborative relationships with alliance partners play a significant role in enhancing business capacity (Dickson, Weaver & Hoy, 2006), which further accelerates their degree of internationalisation (Mikhailitchenko & Varshney, 2016). In summary, this study strongly supports the institutional-based view and resource dependency theory, regarding the seminal role that symbiosis and external stakeholders, like government support, play in boosting firms’competitive advantage and influencing firms’ degree of internationalisation.

However, the interview respondents were quick to add that, although export activity is a co-operative relationship between the government (in terms of export promotion programmes); society; and firms and their representatives or partners, such relationships are not strong enough among indigenous exporting firms. In fact, one exporter specifically stated that percentage-wise, the collaborative activity between actors in the export business is around 30%, and argued for a strongly symbiotic relationship with government; experienced exporters; the media; and local and foreign partners to facilitate international operations and thereby contribute significantly to the Ghanaian economy.

On symbiotic relationships, one participant elaborated extensively:

"Export is a symbiotic relationship. Government support regarding training programmes, workshops, information on new export policies (both local and international), trade fairs, and exhibitions, among others, increases our market knowledge and develops strong contact with business associates. Personal contacts at the banks and government institutions facilitate access to bank loans and support like grants and other export intervention funds from institutions like EXIM Bank. In addition, when you have a strong connection with business associates, it helps in information sharing (such as clients' specifications, markets' demands), improves resources, financial capital, technological and quality product. Our requests and referrals from families, friends abroad exporters are able to develop strong ally with foreign business partners/importers, which enable us to improve our product quality and specification and establish an effective strategy to increase export activity." – MANU2 (2020).

Furthermore, one exporter noted that:

"Export activity is an interdependent activity in the sense that you have to rely on the financial institution, government agencies and social support for assistance. For instance, other government institutions such as Ghana Standard Board (GSB), Food and Drug Board (FDB), Ghana Export Promotion Council (GEPC), among others, are there to ensure that quality items are produced to enhance export activities. Also, government assistance, cultural and social support, and the kind of innovation we do (especially our packaging), the strategy we adopt to penetrate into the foreign market all increase export. Your relationship with other institutions such as venture capital, banks, and EXIM Bank also facilitate access to loans from the banks or grants from the EXIM bank.

For example, the government uses the state bodies (GEPC, GSB etc.) to ensure we meet international standards, social support systems such as family help in the acquisition of lands (example by leasing family lands to the exporters) and introduction to the export business. Your close relationship with the banks and staff of EXIM Bank facilitate our access to loan and grants. Also, exporters connections in relations with local firms and foreign partners help us to network with an effective and appropriate importer then; export activities will increase". – AGR1 (2020).

HAND1 supported this view:

" Yes, export is a collaborative activity. For example, we are regulated by some state institutions such as GSB, GEPC so occasionally, these institutions come to inspect our operations. We also agree with our international importers on the clients' specifications. So these activities do help maintain our standards and improve our product, which we leverage to meet international standards, thereby increasing export activities".

Therefore, the study demonstrated that, in the presence of a symbiotic relationship, local Ghanaian firms are able to improve on their efficiency levels, increase their competitiveness in the foreign market and expand their geographical dispersion (Paul Dana, 2006). Accordingly, the study observed that symbiotic relationships enhance firms' competitive advantage, reduce the risk and uncertainty associated with internationalisation, and boost internationalisation outcomes (Andriof, Waddock, Husted & Rahman, 2017; Dana, 2006; Dana, Etemad & Wright, 2008).

6.11.8. Outstanding Findings/Highlights of the Qualitative Study

The study produced two key highlights on entering and accelerating foreign market operations.

6.11.8.1 Internationalisation/Entry Mode Strategy

The entry mode strategy emerged as one of the overarching highlights from the qualitative study. It is acknowledged that analysing firms' internationalisation strategies helps understand the various approachs to entering specific foreign markets (Sarasvathy, Kumar, York & Bhagavatula, 2014). For instance, Mariotti, Marzano and Piscitello (2021) argued that modes of entry into the foreign market include equity modes (with subsidiaries – either wholly or partially owned – such as joint ventures) and non-equity modes (such as exports, licensing, and collaboration agreements).

In addition, their study revealed that greenfield investment was the most preferred strategy for entering the foreign market. Surprising, the findings from this qualitative study proved otherwise, and uncovered the critical role of the traditional strategy of social support systems in entering international markets. The results showed that Ghanaian firms prefer to enter the international markets through family and friends' referrals or requests, due to their good knowledge of the foreign market, information on the importer/business partner, and financial and advisory support.

The interviewees collectively agreed, and recognised, that the support from family, relatives and friends abroad not only helped in establishing their export businesses, but also enhanced network relationships with foreign partners/importers; and increased foreign market demands that further increased their export activities in terms of sales, scope and intensity. Moreover, the study discovered that social ties developed through personal contacts with close friends, family and relatives abroad serve as informal learning and information sharing, which improve their international market knowledge on the exportable quality products, packaging and international standards. This social support system enabled the exporters to gather adequate information on the specific markets and business partners; gave them easy access to a new market; and facilitated risk sharing, thereby developing an effective network relationship with international partners/importers and obtaining financial and knowledge resource support, which are the main barriers to firms' internationalisation (Bowen, 2019).

This study's findings contribute to the existing knowledge (Kijkasiwat et al., 2021; Morais & Franco, 2018; Oyedele & Firat, 2020). Kijkasiwat et al. (2021) demonstrated that personal contacts enhance information sharing and influence business strategy in the developed economies. Moreover, Morais and Franco (2018) case study on Portuguese businesses observed that networking with international partners increases knowledge resources, facilitates entry to new foreign markets and improves information and resource sharing. In fact, the authors discovered a positive effect from networking with international partners, on firms' internationalisation (in the scope and foreign sales).

Similarly, Oyedele and Firat (2020) showed that informal network relationships boost firms' access to resources and financial capital and increase their capacity in developing markets like Nigeria. This study strongly supports the argument in the literature that available resources, including financial and experiential knowledge, are the primary internationalisation entry mode for firms (Igwe & Kanyembo, 2019). Furthermore, this study supports previous studies which found that a firm's network ties improve information sharing, increase international knowledge and advance competitive advantage, which the firm can leverage to boost export activities (Sharma & Blomstermo, 2003; Spence, Manning & Crick, 2008).

One interviewee explained:

"I entered into export business becomes of my family and friends abroad. To be specific, a friend of mine in the UK called me about a company that wants to export fresh yam from Ghana. The friend linked me to the importer, we exchanged contacts and till now we are in serious business. My family provided me with the initial capital to export the fresh yam. Even in my absence, those (family members) in Ghana manage the business. So you see, in my business, from the inception of the export idea to clients search, to financing and to continuous export growth has been family and friends through out. They are my pillar and and support system".– MANU 2 (2020).

Another exporter elaborated:

"I entered into export business due to my mother's recommendation. She has been in the USA for over ten years, and she knows the market very well. She called me one day and recommended she has identified a market opportunity in the area of African goods and Ghanaian products in particular. So I registered my business and started exporting assorted goods to her. She pays me exactly as an importer. So my mother is my business partner and my importer in the State. She specifies the type of goods to export, specific packing requirements, and necessary information to boost export. My export business was by her (she gave me the idea), through her (she is my foreign importer) and for us (it's like a family business now)". – AGR1 (2020).

The findings of this thesis suggest that the social network system, based on personal ties and affiliations with family; friends; relatives; classmates, and others, seems like the most reliable and effective mode of influencing internationalisation decisions, internationalisation performance and export activities.

This is because the social network is the overarching means of obtaining fast information, market knowledge, and market experience, which helps to mitigate the uncertainty, risk, and challenges associated with internationalisation, and improves capability and resource knowledge. This finding is consistent with studies by Ahimbisibwe, Ntayi, Ngoma, Bakunda and Kabagambe (2020), Amoako and Lyon (2014) and Jeong (2016). For example, Ahimbisibwe et al. (2020) surveyed 206 exporters in Uganda and revealed that social ties positively affect firms' internationalisation.

Similarly, in a developing economy like Ghana, Amoako and Lyon (2014) observed that, with weak formal institutions (such as the legal system and the state agencies), exporters rely on their personalised ties with friends and family, and kinship, to settle their problems and grievances and to export their products to the West African markets.

Lastly, Jeong (2016) found that social networks significantly influence the export activity of Asian businesses. These results seem to suggest that Ghanaian exporters prefer to rely upon their social and personal ties by using their family, friends, relatives and colleagues, which creates an easy entry mode and competitive advantage for them in the international markets to expand export activities and further helps minimise/overcome the entry challenges like the liability of smallness, newness and foreignness.

6.11.8.2 Trade Fairs and Exhibitions

Trade fairs and exhibitions emerged as the second highlight from the qualitative study. Existing studies recognise that involvment in trade fairs and exhibitions helps secure additional financial capital; expands and consolidates network relationships; builds market opportunities to promote products; improves market knowledge, such as market trends and clients' specifications; and increases market exposure and image (Fitriani, Wahjusaputri & Diponegoro, 2021; Geldres-Weiss & Monreal-Pérez, 2018; Quaye, Sekyere & Acheampong, 2017). The interviewees expressed similar views and disclosed that engaging in international trade fairs and exhibitions increases exposure and knowledge acquisition about the foreign market, increases the number of international partners, and strengthens the relationship.

This helps the indigenous Ghanaian exporters improve knowledge and enhance effectiveness and innovation in export business, which then promotes export activities in sales, scope and scale. Interestingly, the results highlighted that, while trade fairs, shows and exhibitions are reliable and effective marketing avenues, and learning and exposure platforms to grow and accelerate export activities, participating in export promotion programmes like trade fairs is also significant in identifying new business partners and consolidating relationships with existing partners.

The study’s results suggest that participating in trade fairs and exhibitions, especially participating in shows supported by the government, is the highlight of export promotion programmes and an essential element of government financial support to reduce costs, establish relationships with business partners, reduce market entry challenges and facilitate the internationalisation of Ghanaian indigenous firms. This study supports Geldres-Weiss and Monreal-Pérez (2018) argument that trade fairs significantly boost export activities and expand sales among Chilean firms. Moreover, the finding is in line with Quaye et al. (2017), who claimed that trade fairs are the most significant contributor to Ghana's export activities.

6.11.9: Other Insightful Factors

6.11.9.1: Export Challenges and Unfavourable Institutional Factors

Based on the thematic analysis, export challenges and unfavourable institutional factors emerged as the fourth major theme. There was a common sentiment among interview respondents that lack of funding, including high-interest rates, high freight charges and the perception of discrimination and politicisation of regulatory bodies, function as unfavourable institutional factors affecting the expansion of business and international operations. Additional factors hampering export activities include lack of intellectual property protection; no single corridor system of operation; and limited knowledge of the international market. Several factors impede business growth and internationalisation of firms, including limited market knowledge, resource and financial capital constraints, and inadequate logistics (Bowen, 2019; Shi et al., 2019).

Similarly, this study demonstrated that export activities among the indigenous exporting companies in Ghana are hampered by factors such as limited resources, including a lack of funding, high interest on loans and high tax; limited knowledge of the international market; the absence of a single corridor export system for the non-traditional crop industry; perceptions of discrimination by the regulatory bodies; and a lack of protection for intellectual property. Moreover, some participants, especially in the handicraft industry, revealed limited production capacity as an additional key challenge constraining their innovativeness, international expansion and meeting international orders.

One key respondent said:

'Because our products are wholly handmade, we cannot go beyond certain orders. When we receive huge orders in high quantity; unfortunately, we are unable to meet the demands. We have to 'cut' the orders down due to production capacity and clients delivery time. We are unable to meet the quantity requested and delivery because of our production capacity. If government strongly support us (the handicraft industry), we can compete equally in the international market since we are known for quality products". – HAND3 (2020).

Therefore, by implication, the above unfavourable institutional factors limited learning, development capability (Shi et al., 2019) and the competitive advantage of indigenous Ghana exporters, which affects their degree of internationalisation in terms of sales and geographical diversification.

One participant elaborated on the lack of funding and export activities:

"The financial support for us as exporters in Ghana is very bad. There is a high interest rate from commercial banks. The high interest rate is affecting our competitiveness.

Our competitors have as low as 4% but ours between 24-26%. Some of the companies we started export with them in the early 2000s are now big-time multinational companies. We cannot come near them. This is because the credit facility's interest rate is very low (4-10%) with structured government institutional support. Their government has set up an agenda which is followed and executed strictly and strategically". – HAND1 (2020)

"Our challenges mainly are financial. The cost of borrowing is prohibitive. But for that, we could have gone far to compete in the international market". – AGR3 (2020).

"If I want to expand, that means I need credit facility and strong financial power. Therefore, the expansion comes with a cost, and cost comes with readiness and availability of the funds or credit facility, which is not readily available in this country". – AGR2 (2020).

On the lack of funding due to high-interest rates and the demand for collateral, one participant explained:

"When it comes to the export industry, getting financial support is challenging and difficult because they (commercial banks) request for collateral. Should you even provide the collateral, the interest rate is so high that it becomes a disincentive to borrow. You see, we are competing with an exporter in the Netherlands, USA, Asia and Europe and comparing their interest rate to ours; you could see that our is so high that even if you borrow for export, it eventually affects your capital and frequency in export. For example, Japan interest rate per annum is between 4-7%, yet in Ghana, we are giving 5% per month or 24-25% per annum. This makes loan acquisition for we the indigenous businesses difficult to influence our expansion and innovation, thereby affecting our foreign market operations in terms of sales and entry into new regions and country". – AGR4 (2020).

In the view of perceived discrimination by the regulatory bodies, exporters recounted how the institutions, especially EXIMBANK, failed to support indigenous firms, even the large, successful ones, with financial support to meet high volumes of orders and implement innovation. For instance, an export narrated his experience:

"I have tried several times for loans from the most export guarantee, but it all proves futile. For instance, in 2017, our company had a high volume of orders which required huge capital. We applied and even attached the quantity requested. Unfortunately, they (EXIMBANK) did not even acknowledge receipt of the application. I visited the office and spoke to one of their bosses to enquire about the application, yet all they tell me upon visit is they will get back to me. I am still waiting for the day they will reply to the mail or get back to me on a phone call to meet them". - HAND1 (2020).

6.11.9.2: Impact of the COVID-19 Pandemic

Although the focus of this study is on national institutional dimensions and their impact on internationalisation, the study deemed it appropriate to collect data on the impact of COVID-19 on the Ghanaian indigenous firms' export activities: The impact of COVID-19 on export activities is seminal for three reasons: The reality is that the emergence of COVID-19 is likely to affect the volumes of exports and the degree of internationalisation. Moreover, the COVID-19 pandemic is a potential factor in adding to the challenges of existing, struggling local exporting firms and increasing the barriers affecting firms' (especially SMEs) internationalisation. Lastly, the emergence of a global pandemic like COVID-19 has the potential to cause the collapse of existing export firms, especially the smaller ones, and to prevent new entrants (such as new firms and individuals with an entrepreneurial mindset to export) into the business.

This study argues that the aftermath of COVID-19 restrictions, such as lockdown (both partial and total) and border closure, in Ghana and other foreign countries, may result in spontaneous actions, affecting exporting firms' foreign sales and geographical diversification and may disrupt their strategy to expand export activities. Additionally, in some instances, the exporting firms may diversify their export products to include other produce identified as potential exportable, which may enhance their international operations, survival and growth. Moreover, COVID-19 may result in product spoilage (for instance, where exporters have finished processing their products for export, yet countries announce lockdowns and border closures); cancellation of international orders; and loss of clients and potential importing clients, among others.

Recent studies have acknowledged that COVID-19 could lead to a decline in the demand for market products and international orders, a ban on exports and a decline in international trade (Barichello, 2020; Shafi et al., 2020). The emergence of COVID-19 affected Ghanaian exporters in many ways. Three sub-themes emerged regatrding the impact of the COVID-19 pandemic: cancellation and suspension of international orders, high freight and transportation charges, and loss of contacts and clients.

Regarding the cancellation and suspension of international orders, all the exporters except one explained that, because of the pandemic and its associated effects, such as lockdown in the host markets, requests and orders from importers and international partners/agents have been cancelled. This resulted in a loss of capital and spoilage of products (especially fresh yams and fruit products). Furthermore, other exporters underscored that the pandemic also affected their foreign clients' economic situation and jobs, thereby slowing business and economic activities in the host market and affecting export activities among Ghanaian exporters, as well as social support for business. Accordingly, the findings suggest that the COVID-19 pandemic affected business operations and performance (Jaklič & Burger, 2020) in local and international markets. One exporter stated:

"*I tried to export fresh yam in August this year, but because of COVID-19, I couldn't do that*". – AGR2 (2020).

Corroborating the view, one exporter commented:

"The inception of COVID-19 affected our orders because the European market was indecisive. People were not getting money to buy 'expensive African foods' due to lockdown, loss of jobs and economic strength; hence settled on continental foods. This greatly affected our market orders". – AGR3 (2020).

Comments on the decline in social support included:

"The COVID-19 resulted in lockdown, halt in business and job loss. Similarly, my family members lost their jobs and not having funding to cater for themselves. So because of the economic hardship, I couldn't access my usual social support system (my Uncle and family financial support) since they were also crazily affected". – AGR2 (2020).

All the exporters mentioned high freight and transportation charges, and loss of workers, as significant impacts of COVID-19 on export activities. Participants divulged that some workers were afraid to report to work due to the spread of the virus and the few cargo airlines with permits to fly charged exorbitant prices because of high demand.

One key manager responded:

"COVID-9 has affected us so much in the sense that flights were cancelled, airport closed and no export activities. Interestingly, when some rooms were made for cargo flights, the airline took advantage of the hike prices (not all airlines operated). The high freight affected export volumes since the buyers buy our products nor pay for the charge because of high freight charges". – MANU1 (2020).

However, one interviewee was quick to say that there had been no impact from COVID-19 on employees (no lay-offs of employees, nor resignation of employees) or export activities in terms of foreign sales, export volume and geographical scope and scale. They elaborated that COVID-19 had had no influence on the export volumes and had not changed the scope and scale because they export food (fresh yams) to large multinational companies, whose orders continued, even at the peak of the pandemic.

Thus, the findings highlight that a global crisis like the COVID-19 pandemic has no impact on firms' degree of internationalisation in terms of foreign sales volume or geographical destination (Jaklič & Burger, 2020). This finding is in line with Jaklič and Burger (2020), who observed no change in export activities (especially for the first quarter in 2020 after the lockdown) in terms of geographical scale (number of exporting markets) in Slovenian exporters.

One exporter summarised:
"*The COVID-19 pandemic did not affect our company much because we deal in foods. Also, because we export to wholesalers who are multinational companies, it did not affect our foreign sales and geographical presence since the international orders and request were still. Our orders and sales never reduced. Furthermore, we did not even lay off workers".* – AGR1 (2020).

In summary, this study demonstrates that decrease in market demand; termination of international orders; banning of exports; and decreases in export revenue were highlighted by the exporters, as well as a decline in clients' purchasing power and loss of contacts and networks, as the negative impacts on their export activities and degree of internationalisation (Barichello, 2020; Jaklič & Burger, 2020; Shafi et al., 2020). To summarise, the findings indicate that de-internationalisation in terms of export intensity and geographical diversification (including scale and scope) are the important consequences of the COVID-19 pandemic (Jaklič & Burger, 2020).

6.12: Summary

This chapter presented the data analysis and results for both the quantitative and qualitative studies. The quantitative study analysed the proposed model with formal institutional dimensions/ variables (GFS and GNFS) and degree of internationalisation with innovation and business strategy as mediators and symbiotic relationships as moderators.

In all, twenty-four out of twenty-five hypotheses were statistically significant. The non-significant finding linking the social desirability of entrepreneurship with internationalisation is inconsistent with theoretical proof of a significant association between the variables. Lastly, a common method bias (CMB) assessment was conducted, and the results revealed that this study did not suffer from CMB.

The chapter presented findings of the qualitative data analysis of the interview with ten indigenous Ghanaian exporters. The study provided the codes and profiles of each manager for each export sector in the export industry. Seven major themes, and several other sub-themes, emerged from the qualitative analysis. The qualitative results offered insight into the institutional factors influencing export activities and provided an insightful explanation of the qualitative study results. Thus, the qualitative results offered practical support to, and further explanation of, the quantitative study results. The next chapter discusses the findings of both the qualitative and quantitative data analyses.

CHAPTER SEVEN

DISCUSSION OF RESULT

7.1 Introduction

Chapter Six presented the empirical findings of the study. This chapter, Chapter Seven, discusses the research findings in line with the study objectives. The chapter discusses the results from both the qualitative and quantitative approaches according to the study objectives.

7. 2 Major Findings and Discussion of the Objectives

Despite the proliferating studies on institutions, innovation and strategic alliances in the international business literature, and the important role that internationalisation plays in the growth of firms and the development of countries, to the best of the researcher's knowledge, no established model has been designed for the local exporting firms in the Ghanaian context and no study has established the symbiotic effect on export activities in the study area. This study is context-specific and aimed to unpack how the institutional dimensions could help shape export activities among local exporting firms in a developing market like Ghana.

This research draws its theoretical support from the institutional-based view that strategy and success in the foreign market are related to the level of domestic support to reduce complexity, uncertainties and risks of internationalisation (Chan & Pattnaik, 2021; Jaklič & Burger, 2020). In addition, export activities are seen as the common entry mode into the international market (Jaklič & Burger, 2020).

Internationalisation is the key strategy to improving firms' competitive advantage and enhancing performance (Igwe & Kanyembo, 2019) by developing an extensive network, improving product quality and developing strong alliances to increase international operations. This study aimed to examine the effect of external institutional dimensions (formal and informal), innovation and business strategy on firms' degree of international operations in developing economies. Additionally, the study considered the influence of symbiotic factors on improving firm innovation and alliance relationships, and boosting international activities, among local exporters in Ghana.

This study examined the symbiotic relationships between institutions, innovation, business strategy and internationalisation for indigenous firms' through empirically testing an integrated model. The objective was achieved by examining how government financial and non-financial support and socio-cultural factors facilitate local firms' degree of internationalisation. Additionally, the symbiotic relationship between variables (formal institutions; informal institutions; innovation; business strategy and internationalisation) was established as a significant approach to increase indigenous exporters' international operations.

The study collected empirical data from 301 local exporting firms operating in the developing economy of Ghana and analysed it by structural equational modelling to test the model. Eight major objectives have linked this research: scrutinising how formal institutional dimensions measured through government support (financial and non-financial) influence DOI; how informal institutional dimensions (social desirability of entrepreneurship and informal network) contribute to firms' DOI; how innovation mediates the relationship between government support (financial and non-financial) and DOI; and how innovation mediates the interplay between informal institutional dimensions (social desirability of entrepreneurship and informal network) and DOI.

The rest of the study objectives examined how business strategy mediates the association between government support (financial and non-financial) and DOI; how business strategy mediates the relationship between informal institutional dimensions (social desirability of entrepreneurship and informal network) and DOI; how symbiotic relationships moderate the interplay between innovation and DOI, and between business strategy and DOI. The study discussion is presented alongside the stated objectives.

7.2.1 The Relationship between Government Support (financial and non-financial) and Degree of Internationalisation.

The first hypothesis of this research was interested in assessing the relationship between government support (financial and non-financial) and the degree of internationalisation of indigenous Ghanaian exporters. The findings indicated that the SEM analysis supported both hypotheses H1a and H1b. The SEM results indicate that the use of government support programmes has a significant, positive association with the degree of internationalisation of Ghanaian firms. In hypothesis H1a, the measurement of exporters' assessment of government financial support was represented by eleven items: adequate venture capital companies and commercial banks; financial institutions are willing to offer credit facilities; easy access to credit facilities; low-interest rates; export intervention funding to assist exporters; subsidies to exhibit at trade fairs; and credit guarantees for exporting firms.

The rest include subsidies for training and works programmes; tax incentives; tax exemptions; and tax holidays for exporting firms. These items were used to asserss the opinion of indigenous exporters about the formal institutional dimensions in general, and government support in particular.

Some of the items under government financial support, including tax exemptions; credit guarantees; interest rates; tax incentives; subsidies and incentives for international trade fairs and exhibitions; and government intervention (such as supplying equipment, seedlings etc.) help reduce the high cost of production; mitigate uncertainties in the international market (including high competition from market leaders); increase information about the international market and foreign importers; and enhance networking ties with business partners, which help to meet market standards and increase international activities. The study found support for government financial support and firms' degree of internationalisation in both the quantitative and qualitative studies, indicating that favourable government institutional financial support creates an enabling business environment and assists firms to obtain unique resources and financial capabilities, and enhances competitiveness, which improves performance and internationalisation (Anwar et al., 2020; Chan & Pattnaik, 2021). Igwe and Kanyembo (2019) contend that government support plays an central role in the internationalisation of firms.

The results broadly support Tse et al. (2021) who confirmed that favourable government financial support helps lessens the risks and resource challenges for firms in emerging countries like China, which turn enhances competitive advantage in both local and international markets and increases foreign market operations (Monticelli et al., 2017).

Moreover, the findings are in line with the studies by Njinyah Sam (2018), Quaye et al. (2017) and Safari and Saleh (2020). For instance, Njinyah Sam (2018) examined the government export promotional support programmes of 101 exporters and concluded that domestic government support programmes, directly and indirectly, influence export activities in low-middle-income countries like Cameroon by reducing operational costs and enhancing export performance. Quaye et al. (2017) investigated the relationship between export promotional activities and 169 manufacturing firms' internationalisation and found that government financial support (tax exemptions; tax reductions; export development funding; interest on loans; among others) has a significant and positive effect on export activities in developing economies like Ghana. Lastly, in Vietnam, Safari and Saleh (2020) study showed that government support has a significant and positive effect on firms' export activities.

Government institutional support differs from nation to nation and is determined by the industry structures and policies (Anwar et al., 2020). However, this study's findings demonstrate that domestic government financial support promotes network ties, increases international exposure and boosts the internationalisation of local exporting firms. Government possesses unique resources (Songling et al., 2018), so firms, especially indigenous ones, need to develop strong ties with the government to obtain these valuable resources (Burt, 1997) for competitive advantage and superior performance in the international market in terms of sales, scope and scale. Simply put, this study's findings broadly support the concept of social networking theory which acknowledges that government possesses unique and valuable resources, and firms must develop close network ties to access such rare resources (Burt, 1997).

In brief, this study confirms that some government financial support, such as tax exemptions; government intervention; export development funding; tax incentives (Quaye et al., 2017); network ties with the government (Songling et al., 2018); interest on loans; credit facilities (Martínez-Román et al., 2019); government subsidised international trade fairs (Bowen, 2019; Monticelli et al., 2017); and government advisory services (Tse et al., 2021), among others, can be considered as significant items that boost Ghanaian indigenous firms' internationalisation in terms of export intensity, geographical scope and scale. Hence the more favourable the formal institutional dimensions in the home market, the more possible it is that local firms will be prepared to use them to improve their businesses and increase export activities. This enables the survival and sustainability of local firms by enhancing growth and expansion in the international market, which is useful for employment opportunities, job creation and economic growth.

The qualitative results prove that factors such as high interest rates; lack of credit facilities and collateral; high taxes; high freight charges; and a lack of resources are the key barriers affecting the internationalisation of Ghanaian exporters in non-traditional crop. Therefore, the study reasons that friendly government financial support will help reduce the financial and resource challenges frustrating (Songling et al., 2018) local firms' (Torkkeli et al., 2019) export expansion, by eliminating the barriers associated with internationalisation (Igwe & Kanyembo, 2019). Accordingly, firms' degree of internationalisation is hampered by unfavourable and unfriendly institutional factors (Chandra Ashna et al., 2020), such as high-interest rates; a lack of credit facilities; a lack of collateral; high taxes; a lack of incentives; high freight charges, and others.

Moreover, the study shows that government non-financial support, including training and workshop programmes; trade fairs; intervention programmes (such as equipment and farming facilities); a government/regulator advisory service; and relationships with membership associations help local exporters to network with international partners and enhance resource capability to overcome complexities and export-related barriers. In addition, government-sponsored training programme and workshops help indigenous exporters adapt to new export methods, protocols and standards for survival and growth in international activities.

Furthermore, exporters' networking relationships with personal contacts, business partners and membership associations assist in gaining information on the export activities and host markets, which in turn improve market knowledge and stimulate export activities. Therefore, access to government non-financial support enhances market intelligence (such as clients' standards and requests, new regulations, potential new markets), increases market knowledge and boosts export decisions. Accordingly, the use of government export support-related programmes helps indigenous Ghanaian exporters overcome any physical and psychological barriers to internationalisation and develop a positive approach towards export activities.

The finding is not surprising, since firms build their competitive advantage to accelerate international operations by networking with local or foreign companies, acquiring information, and gathering market intelligence and knowledge. These findings are consistent with the study of Safari and Saleh (2020), who discovered that government support regarding training and workshop programmes; government network support with local and international partners; involvement in trade fairs; access to information; and support to develop export-related projects has a positive and significant effect on Vietnamese SMEs' export activities. Furthermore, this research develops strong arguments for network theory, revealing that firms connect with an international agent to build a strong network relationship (Johanson & Mattsson, 1988) to facilitate internationalisation (Morais & Franco, 2018).

The results of this study are similar to Adomako et al. (2020) research in Ghana and Ethiopia; and Mikhailitchenko and Varshney (2016) study in China and Russia. They found that network relationships with government officials, business partners and personal contacts assist firms to access market-intelligent information; and improve market knowledge, which helps mitigate uncertainty and risk in domestic and international markets. The study also empirically supports the argument that networking relationships (with an international partner, industry members, association members) (Bowen, 2019); targeted export support programmes; international market research; export projects (Monticelli et al., 2017); and technical training programmes and infrastructural facilities (Michael et al., 2016), among others, are the key factors that help firms acquire the market information to meet clients' demands and to accelerate and expand export activities.

The findings are consistent with Bowen (2019), who argued that local government support, such as subsidies to participate in international trade fairs and exhibitions, and the establishment of export support projects, increases market demands for exporting firms' products, enhances their reputation in the foreign market and promotes the image of the firms' product.

Similarly, Monticelli et al. (2017) pointed out that renting of stands at international trade fairs; and training programmes and export intervention projects by the Brazilian government, helped improve firms'competitive advantage in the domestic and foreign markets; and boosted export activities in, and market reputation of, winery products in Brazil's emerging economy.

This study strongly supports the argument that favourable domestic government non-financial support helps to overcome threats and barriers to internationalisation, such as a lack of resources and a lack of information about the international market concerning competitors, rules, regulations and clients (Symeonidou et al., 2017); in other words, the liability of newness. In summary, unlike Ciszewska-Mlinaric (2018), who asserted that government non-financial support has a negative influence on the degree of internationalisation in the developed market, the results of this study reveal that government non-financial support has a significant, positive influence on international growth and expansion of local Ghanaian firms and is a key element in exporters' degree of internationalisation.

Unlike a study by Omeihe et al. (2021), which revealed that formal institutions do not support export activities in Nigeria, this study found that formal institutional dimensions (measured as government financial and non-financial support) have a significant effect on firms' internationalisation. The findings seem to suggest that government support, and the level of administrative support, assist in enhancing resources and capabilities and improve export strategies (such as networking with an importer to increase market knowledge, and kmopwledge of client specifications) and reduce uncertainties in the foreign market, which in turn help expand international operations in terms of sales, scope and scale. The findings have established strong support for host-market formal institutional factors and argue that favourable institutional factors help build firms' competence and success in the foreign market (Torkkeli et al., 2019). In addition, this research confirms Idris and Saad (2019) study, which showed a direct, positive relationship between government support and firms' internationalisation. Thus, formal institutional dimensions are highly significant in indigenous Ghanaian firms' internationalisation. This finding is in line with Tse et al. (2021), who found that home-country government support is influential in firms' performance as it enhances their network relationships and stimulates successful performance, especially in the international markets.

The findings are consistent with Songling et al. (2018). They examined government support (financial and non-financial) and found that government financial and non-financial support significantly influences firms' performance. The findings demonstrate that indigenous exporters, regardless of their size and specific industry, in developing countries, are assisted by favourable institutional factors and friendly government support measures. Even though the existing literature on international business has barely considered formal and informal institutional support and export activities of local firms in the Ghanaian context, scholars such as Jaklič & Burger (2020) and Torkkeli et al. (2019) have expounded on the drivers of institutions and the complexity of firms' degree of internationalisation in developed economies like Slovenia and Finland.

In summary, the findings revealed that domestic government support (financial and non-financial) plays a seminal role in firms, performance and foreign operations, especially regarding the growth and international operations of local Ghanaian exporting firms. Therefore, the study additionally develops a strong argument for social network theory, which shows that firms network with external bodies (such as the financial institutions for credit facilities and government, which possesses unique resources), to garner a competitive advantage, enable superior performance and expand to a new market (Songling et al., 2018).

7.2.2 The Relationship between Socio-Cultural Factors (Social desirability of entrepreneurship and informal networks) and the Degree of Internationalisation

The relationship between socio-cultural dimensions and the degree of internationalisation was examined in hypothesis H2. The study produced mixed findings. The findings suggest that SDE has an insignificant effect on DOI, which did not support H2a. However, the relationship between informal networks and DOI was significant, supporting H2b. The results suggest that the social desirability of entrepreneurship, manifested as the rewards society gives to entrepreneurship and the level of acceptance of the society of entrepreneurship (export), do not play a seminal role in local firms' degree of internationalisation.

The measurement of SDE was represented with five items: society perceives entrepreneurship (firms in export activity) as a right career choice; society's respect for export business; the media coverage on the success story of export firms; export activity is approved of, and accepted by, society; and society accepts the firm's product.

The individual items indicate the degree to which society favours entrepreneurs (exporters). Some of these items for SDE (society perceives entrepreneurship/export as a right career choice; society's respect for individuals in the export business; and media coverage) help enhance exporters' media coveage and representation; increase exposure and visibility of exporting firms' performance and activities; and create market opportunities, which individuals with an entrepreneurial mindset can leverage to enter a new market.

Conversely, this study found that, although a domestic environment with high SDE enables entrepreneurs (exporters) to build a strong social capital network and improve information sharing (Adler & Kwon, 2002; Fukuyama, 2001), they do not help advance export activities in the Ghanaian context. Therefore, this study reveals that SDE is not a significant determinant of local firms' internationalisation in developing markets like Ghana.

The interview provided varied exploratory insights to explain the quantitative findings. Although the study found that societal perception and social acceptance for entrepreneurship (export activities) are useful by helping to position the export business to some extent, other exporters had differing views. For instance, some export managers argued that SDE, per se, does not necessarily foster internationalisation. Rather, passion to export; attitude; market knowledge; skill; advisory and consultation services; and government policies and programmes are the other critical factors needed to enhance export activities.

Additionally, other exporters contend that, although the media landscape has been supportive in documenting some Ghanaian export businesses, they (the media) hardlyeven feature smaller export companies and mostly capture political programmes with little attention on business in general and export activities. Therefore, the interview reveals a lack of media coverage of smaller exporting firms, and inadequate coverage of entrepreneurship and export programmes, which does not stimulate export activities. To summarise, the findings reveal that variations in entrepreneurship attitudes plays a beneficial role in home-market entrepreneurial development (Eijdenberg et al., 2019) and local firms' international activities in Ghana.

The international business literature argues that network relationships with employees and classmates, government officials, families and friends abroad significantly influence firms' degree of internationalisation (Adomako et al., 2020; Marinova & Marinov, 2017), and these findings show that the use of informal networks is significantly related to firms' DOI ($\beta = 0.384$; C.R. = 4.465), thus supporting hypothesis H2b. These findings suggest that informal networking relationships play a more significant role in the export activities of indigenous Ghanaian exporters thamn the informal institutional dimension of SDE. Thus, the results may suggest that informal networks are generally established to support family business domestically and to facilitate firms' international expansion in terms of foreign sales and geographical scale and scope.

The finding is not surprising, since studies show that family support and informal networking relationships (such as with family and friends abroad, and employees) are used as a mitigating strategy or institutional enabler against unfavourable institutional challenges in developing countries such as Tanzania (Eijdenberg et al., 2019). Similarly, the support from the informal network enables firms to gather market information, develop business opportunities to facilitate entry into the foreign market and increase international operations (Marinova & Marinov, 2017; Morais & Ferreira, 2020; Torkkeli et al., 2019). In the same vein, the interview findings reinforce the argument of network theory which claims that relationship ties with family and friends abroad enable exporters to acquire information and experiential knowledge on the international market needs, to identify international market opportunities in the potential export market, and to accelerate foreign market activities. The study does not support Adomako et al. (2020) study in Ghana and Ethiopia that argues that informal networks (such as political ties) negatively influence internationalisation.

7.2.3 The Relationship between Government Support (financial and non-financial) and Innovation

The study also focused on the relationship between government financial support, government non-financial support and innovation. This relationship was investigated in hypothesis H3. The findings lend support to both hypotheses H3a and H3b. The results suggest that government support (financial and non-financial) plays a significant role in firms' innovation activities. The use of government support enables Ghanaian exporters to access unique resources, financial capital and improve competitive advantage, which will help stimulate innovation.

Therefore, encouraging Ghanaian local exporting firms to access government innovation-led support programmes is the best way to increase access to formal financing to reduce innovation costs, develop a new product, and produce a new process and exporting techniques.

The results empirically support Ullah (2019) argument that, in developing markets, government and policymakers assist firms to access financial and capital resources, which in turn helps stimulate innovation growth. In line with Songling et al. (2018), who advanced that government support (financial and non-financial) improves firm innovativeness in terms of product and technological development for sustainable competitive advantage, the findings of this study suggest that both government financial and non-financial support play a key role in firms' innovation in developing economies.

In line with a previous study, Guo et al. (2016) found that government financial support (e.g., venture capital, R&D subsidies) positively spur firms' innovation. Similarly, Howell (2017) concluded that government financial support has a strong, positive impact on SMEs' innovation output in an emerging economy like China. Additionally, these findings support Almeida and Phene (2004), who concluded that accessing market knowledge through network relationships, or subsidiaries in the foreign market, enhances technological knowledge and positively impacts innovation.

Furthermore, the findings of this study indicate that government non-financial support helps reduce the challenges associated with internationalisation, such as the liability of foreignness (Paul, 2020) and unfamiliarity hazards (Symeonidou et al., 2017). Tse et al. (2021) argued that domestic government support enhances firm access to distribution and supply networks, and improves product quality, which helps reduce various costs of innovation. Simply put, the outcome of this study reinforces Anwar and Li (2020) argument that access to government financial and non-financial support not only helps reduce various costs in business, but also assists firms in producing a unique product for both the local and the international market (Monticelli et al., 2017). Thus, the findings strongly support the study in Vietnam which found that external factors such as government support have a significant, direct relationship with firms' export activities (Safari & Saleh, 2020).

This study surmises that, since being innovative is capital intensive, government support (financial and non-financial) is a prerequisite for indigenous Ghanaian exporters' innovativeness. Access to them (government financial and non-financial support) will help reduce costs and encourage product innovation (development of new products, designing of new methods/techniques) and process innovation (identify new markets and develop new businesses). On the other hand, some government non-financial support, such as participating in international trade fairs and exhibitions, can enhance access to distribution channels and supply networks that can help improve product quality and reduce innovation costs. In conclusion, government institutional financial and non-financial support are key factors that determine the innovation activities of local firms in Ghana.

Thus, the study argues that government support may play a critical role in firm access to financial capital and other rare resources that can stimulate innovation activities (Anwar et al., 2020; Wellalage & Fernandez, 2019). Similarly, the interview revealed that lack of access to research funding high-interest rates; perceived discrimination by the government regulator in approving loan applications; and a lack of property right protection (intellectual property protection) limit innovativeness in developing new products and identifying and entering new markets. This strongly supports Qu and Wei (2017) assertion that firms will not be motivated to innovate without strong property rights protection, since property rights protection stimulates innovation. Moreover, this study strongly supports the concept of social capital, that social ties with personal contacts and associations (Belliveau et al., 1996) enhance social relations and create goodwill (Adler & Kwon, 2002), which help reduce export-related uncertainties and facilitate international operations.

In summary, the finding strongly supports the institutional theory that government institutional support influences firms innovation (Qu & Wei, 2017). Thus, in line with an existing study that explored government support and local firms' innovation (Du & Li, 2019), this study highlight that government support is a significant determinant of indigenous Ghanaian export firms' innovation.

7.2.4 The Relationship between Innovation and DOI

Hypothesis H4 was interested in exploring the influence of innovation on firms' degree of internationalisation. Based on the study's result, innovation significantly affects DOI; thus, hypothesis H4 is supported. It is generally accepted that innovation represents a strategic means of developing core competencies and building a competitive advantage for firms' superior performance in domestic and foreign markets (Faroque et al., 2017). The study results are not surprising, as studies contend that, when firms become innovative, they can develop capabilities and access valuable resources to overcome the challenges and uncertainties in the international market and enhance survival in the foreign market (Alayo et al., 2021).

Similarly, the qualitative results showed that lack of funding; high-interest rates; lack of property rights protection; and inadequate export intervention funding are the critical institutional factors affecting innovation and limiting the local firms' ability to develop a unique product or design new marketing techniques. Accordingly, local firms in Ghana will be able to diversify into more challenging areas; develop unique products; and cultivate new markets for sustainable competitive advantage and increased export activities with targeted innovation programmes such as innovation grants, innovation stimulation and sustainability seminars. In addition, the results from this study drew attention to the challenges of internationalisation, such as lack of financial capital, and emphasised the need for the Ghanaian government to focus on expanding the financial resources, including innovation grants for local firms. Therefore, the study strongly supports the recent argument that innovation and internationalisation are critical strategies to enhance business growth and sustainability (Alayo et al., 2021).

However, the finding of this study is inconsistent with that of Safari and Saleh (2020), who established an insignificant relationship between innovation and internationalisation. However, their results are inconsistent with scholars who advanced that innovation is a significant positive driver of firms' internationalisation and export expansion (Alayo et al., 2021; Martínez-Román et al., 2019). In summary, in line with the conclusion regarding the relationship between innovation and internationalisation (Saridakis et al., 2019), the results of this study confirm that the influence of innovation on internationalisation still remains inconclusive.

7.2.5 Innovation Mediating the Relationship between Government Support (financial and non-financial) and DOI

Hypothesis H5 was concerned with testing the mediating role of innovation between government support (financial and non-financial) and DOI. The study's finding reveals that innovation shows a partial mediating role between government financial support and government non-financial support and DOI, thus supporting hypothesis H5. Therefore, innovation plays a partial mediating role between GFS, GNFS and firms' DOI as the direct effect was significant. However, a different conclusion was drawn by Safari and Saleh (2020), who indicated that innovation plays an insignificant role in external environmental factors, such as government support and export activities.

These findings suggest that exporters who receive government financial and non-financial support are more able to exploit their environment, produce a new product, and design new techniques of export, which can enhance firms' continual growth and competitive advantage, which can be leveraged to increase foreign sales and enter a new foreign market. Correspondingly, a predictable path of dependence on both financial and non-financial government institutional support may provide indigenous Ghanaian exporters with opportunities to exploit their environment to develop new products or improve the quality of export products; to design new methods of exporting; or to identify a new foreign market, thus enhancing the degree of export activities. Therefore, this study suggests, that when the external environment was favourable, the firm's innovativeness was improved, thereby growing their degree of internationalisation. Arguably, the study suggests that businesses that use formal institutional dimensions, including government financial-non-financial support, are able to enhance product quality and expand faster than businesses that use informal institutional support like support from family and friends. This argument is in line with Ullah and Wei (2017), who indicated that the use of formal financing stimulates faster growth than informal financing, such as family support (Ullah, 2019).

7.2.6 The Relationship between SDE, Informal networks and Innovation

The direct relationship between the social desirability of entrepreneurship, informal networks and innovation was explored in hypothesis H6. Both SDE and informal networks lend support to the hypothesis. The results suggest that a strong societal perception of, and rewards for, entrepreneurship spur firm innovative in product quality, product design, new market settings and new entry markets. Thus, in developing economies, the decision to enter a new market, introduce a new product, design new methods of marketing and setting up a new business is critical influenced by societal perceptions of entrepreneurship and informal networking relationships with families and friends, and networking with government officials and employees, or classmate, among others.

These result are inconsistent with recent similar studies (Oyedele & Firat, 2020; Ullah, 2019; Wellalage & Fernandez, 2019). Wellalage and Fernandez (2019) argued that access to informal support, such as financial support from friends, family and relatives, did not significantly enhance firm innovativeness.

Similarly, this study does not support Ullah (2019), who pointed out that informal support does not significantly promote innovation in either developing or developed countries. However, in line with this study, Oyedele and Firat (2020) demonstrated that informal networks significantly improve financial resources and boost firms' domestic capacity, which is a key determinant in firms' innovation (Songling et al., 2018).

7.2.7 Innovation Mediating the Relationship between Socio-Cultural Dimensions (SDE and Informal networks) and Innovation

Hypothesis H7 tested the mediating role of innovation between SDE, informal networks (InforNet) and DOI. The findings show that innovation significantly and partially mediates the relationship between SDE and DOI on one hand, and informal networks and DOI on the other, thus supporting hypothesis H7. The findings demonstrate that, just as the formal institutional dimensions like government financial and non-financial support help reduce risk and uncertainties in business (Tse et al., 2021); increase financial capabilities; and improve the competitive advantage (Morais & Ferreira, 2020), which firms leverage to innovate new competitive product sand processes (Saridakis et al., 2019), enter a foreign market and increase internationalisation (Alayo et al., 2021); so informal institutional dimensions play an influential role in enhancing Ghanaian exporters' innovation, thereby increasing export activities

The findings indicate that informal dimensions play a key, significant role in increasing competitiveness and stimulating innovation among indigenous firms, which together help increase export activities among local businesses in Ghana. Moreover, the study finding is in line with Morais and Ferreira (2020), who argued that social networks, including with friends and family of firms' top management and informal network ties with government officials (Oyedele & Firat, 2020), help in exploiting market opportunities, developing unique products to meet competition ,and thereby expanding export activities in the international market (Bowen, 2019). This study contends that both SDE and informal networks play a seminal role in local exporters' innovation and export activities.

In summary, the findings may strongly support the argument that innovation is capital intensive, requiring huge capital investment and research funding by the government, which is provided by the external institutional dimension, such as government financial and non-financial, and socio-cultural factors, including perceptions of, and rewards for, entrepreneurship and informal network relationships.

7.2.8 The Relationship between Government Support (financial and non-financial) and Business Strategy

The relationship between government support and business strategy was examined under hypothesis H8. The SEM results reveal that both the GFS and GNFS significantly and positively influence local exporters' business strategy; thus supporting H8. The results suggest that the use of government support has a significant, positive relationship with business strategy. In this research, the operationalisation of business strategy constituted eight items: alliance with a local firm to export; alliance with a foreign agent or importer to expand exports in the existing served market; alliance with a local firm to identify a new market to export existing product; alliance with a foreign agent/importer to identify a new market to export existing product; alliance with local exporters to develop a new product for the existing market; alliance with a foreign partner/importer to develop new product to export to the existing market; alliance with firms in similar (related) products to export; and alliance with firms in different (unrelated) products to continue to export.

Some government support, such as network ties developed through participating in government subsidised international trade fairs and exhibitions, and involvement in government training and workshop programmes, helps reduce the perceived uncertainties and complexities when entering a foreign market. The establishment of a strong network relationship also helps increase market information and enhances experiential knowledge. Therefore, the use of government support by firms helps access resources and financial capital that influences the strategy adopted and stimulates alliances with local and international partners to intensify export activities. This builds strong support for an institutional theory which argues that domestic institutional factors influence firms' performance and strategy; hence businesses rely on the institutions to build competitive strategy (Peng et al., 2008; Qu & Wei, 2017).

In addition, the findings present ample support for the institutional-based view, which claims that firms use the institutions to gain competency and capability to build a competitive strategy and foster international activities (McGaughey et al., 2016; Qu & Wei, 2017). Moreover, this finding consistent with similar studies in developed, emerging and developing economies (Anwar et al., 2020; Bowen, 2019; Odlin & Benson-Rea, 2017; Seglah & Armah, 2016; Sraha, 2015). For instance, Anwar et al. (2020) argued that access to government support through effective and available resources and financial capital is an important factor for a successful business strategy.

Odlin and Benson-Rea (2017) found that firms in developed countries like New Zealand are able to compete with their foreign counterparts by using their strong business networks, developed through government support, to leverage market information and limit potential risk.

Similarly, Bowen (2019) indicated that government support, through participating in international trade fairs and exhibitions, helps develop strong network alliances with firms in both local and international markets. Furthermore, the findings support the argument that, in developing countries like Nigeria, with institutional support, firms can develop strategic alliances that help share knowledge and improve their competency (Oyedele & Firat, 2020). For example, Seglah and Armah (2016) argue that government support plays a pivotal role in Ghanaian firms' internationalisation strategy. Similarly, Takyi et al. (2022) study in Ghana and established that government support significantly increased indigenous firms degree of internationalisation. In addition, the findings give general support to Sraha (2015), who pointed out that government support programmes directly and significantly influence business strategies in developing economies such as Ghana.

Therefore, in areas where the firms receive government support, it can help them gain new market knowledge and improve competitive advantages (Tokman et al., 2020). Thus, and congruent with an earlier study (Osano & Languitone, 2016), this research found that government support is significant in enhancing firms' strategy in developing countries. Therefore, this study claims that, when the indigenous exporting firms access domestic government support, they can acquire a competitive advantage that enhances their strategy.

Thus, the findings suggest that the more favourable government support, and the more it is used, the stronger and more effective the alliance strategy developed through competitive advantage and the greater the market knowledge and information. Consistent with Igwe and Kanyembo (2019), the interview results generally supported these findings, that government institutional support helps firm network with other businesses to develop a solid strategic alliance which helps combine activities and influences resources in developing markets.

The findings support Safari and Saleh (2020) claim that government support regarding training programmes; specialised workshops; access to financial assistance/capital; support to network with local and foreign firms; trade fairs and exhibitions; and an established export department, can help improve strategy and positively and significantly influence business strategy in emerging economies. Therefore, understanding the significance of strategy is central in examining how local exporting firms build their strategic alliances through government support, not forgetting the multitude of barriers they face, including lack of resources, lack of information, lack of international experience and stiff competition. Therefore, it is evident that indigenous Ghanaian firms can build successful strategic alliances when the government increases support for international trade fairs and exhibitions and improves training and workshops programmes, among others, for exporting firms.

7.2.9 The Relationsip between Business Strategy and DOI

Hypothesis nine was tested to execute the direct interplay between business strategy and DOI. The outcomes show that business strategy significantly influences DOI ($\beta = 0.494$; C. R. = 8.373), supporting H9. Thus, the findings confirm that business strategy strongly enhances firms' export operations by 49.4%. This result from the study is in agreement with Franco and Haase (2016), Morais and Franco (2018), Oyedele and Firat (2020), Safari and Saleh (2020) and Seglah and Armah (2016). Oyedele and Firat (2020) case study of Nigerian firms explored institutions, indigenous firms' strategies and international alliances and found that strategic alliances with local and foreign firms helped them develop competency and capability, enhanced skills and technical experience, and leveraged success and foreign market operations. Safari and Saleh (2020) established a strong significant positive influence of business strategy on the internationalisation of Vietnamese exporters.

Morais and Franco (2018) showed that alliances with international partners play a seminal role in the internationalisation of firms in a developed economy like Portugal. Moreover, the findings support Franco and Haase (2016), who claimed that a firm's alliance with foreign agents increases market knowledge; enhances information sharing, which helps reduce costs and risk in foreign business; and increases the client base and internationalisation. Similarly, Seglah and Armah (2016) surveyed firms' internationalisation strategies and found that network ties with local and foreign partners play an important role in the firms' entry into foreign markets in developing economies like Ghana.

Therefore, the findings may imply that the dependence of internationalisation on business strategy may offer local firms opportunities to develop strong alliances, enhance competency and capability, and reduce transaction costs to overcome the fear of entering a foreign market, thereby creating a competitive position to increase export activities.

7.2.10 Business Strategy Mediating the Relationship between Government Support (financial and non-financial) and DOI

Hypothesis H10 was concerned with testing the mediating relationship of business strategy between GFS and DOI and between GNFS and DOI. The findings indicate that business strategy partially mediates the relationship between GFS and DOI and partially mediates the association between GNFS and DOI; therefore, hypothesis H10 is partially supported in this study. The results support Safari and Saleh (2020), who pointed out that government support has a significant, direct impact on business strategy and an indirect effect on internationalisation. Thus, they claimed that the relationship between government support and internationalisation is partially mediated by business strategy. Moreover, the study supports Igwe and Kanyembo (2019) argument that government financial and non-financial support significantly develops a competitive strategic alliance to leverage resources, reduce various transaction cost (e.g., the cost of firms' internationalisation), and lower the risk and fear of entering a foreign market, which in turn increases internationalisation.

In summary, this study lends broad support to the institutional theory that the success of entrepreneurial internationalisation relies greatly on the relationship between the national institutional factors and the firm's strategy (McGaughey et al., 2016). Therefore, the study argues that government financial and non-financial support significantly enhances firms alliance relationships, which in turn increases their degree of internationalisation in terms of export intensity, geographical scope and scale.

7.2.11 The Relationship between SDE, Informal Networks and Business Strategy

The relationship between SDE, informal networks and business strategy was investigated in hypothesis H11. In this research, the measurement of the SDE comprised five items: society's perception of entrepreneurship as a 'right' career choice; society's respect for export business; media representation of successful entrepreneurs in export business; society's acceptance of entrepreneurs; and society's acceptance of the firm's product. The informal network was operationalised to include items like social ties with government officials and family membership associations.

The SEM findings depict that the SDE has a significant positive influence on business strategy; therefore, H11a was supported in this study. This indicates that the a high SDE in the home market creates an opportunity for owners/managers to build a strategic alliance to trigger business expansion. The finding is consistent with the study on institutions and strategic decisions. For instance, Muralidharan and Pathak (2017) claimed that entrepreneurship (exporting) is a product of a country's socio-cultural environment, which can trigger firms' strategies and global alliances (Oyedele & Firat, 2020).

Similarly, the findings support the existing argument in entrepreneurship and international business that domestic institutional factors, including cultural and media portrayals, play an influential role in individual entrepreneurial activities (Eijdenberg et al., 2019) and firm alliance decisions (Oyedele & Firat, 2020).

The interview offered similar insights to these findings. The exporters argued that the favourable socio-cultural factors, such as the positive media representation; society's perception of, and rewards for, entrepreneurs (exporters), and social acceptance, motivate them to take advantage of the market opportunities. Additionally, the owner/managers revealed that the perceived, favourable socio-cultural support enhances their media exposure and significantly shapes their network ties with local and international firms, which in turn aids in expanding their international activities.

Moreover, the SEM results found that the exporters' use of informal networks was significantly related to business strategy ($\beta = 0.272$; C. R. = 2.495); therefore, hypothesis 11b is supported. The results indicate that informal network relationships are not only established to provide social support, such as facilitating individual and family goals, but also to aid in stimulating alliance relationships with a local and international partner for competitive advantage in the domestic and foreign markets. Thus, informal network relationships are designed to enhance firms' progress in export business and boost individual entrepreneurial orientation.

The findings suggest that informal networks are used to build a social support system that cushions the individual business, and/or to leverage the support system as an entry strategy; increase market knowledge; and overcome risk, uncertainty and the challenges associated with internationalisation. Therefore, indigenous Ghanaian exporters develop effective and sustainable formal alliance relationships with firms through the opportunities created by the media, societal respect for entrepreneurs, and acceptance of their products. At the same, informal network relationships help exporters to collaborate to positively influence their business strategy processes.

7.2.12 Business strategy mediate the relationship between SDE, Informal network and DOI

Hypothesis H12a and hypothesis H12b were formulated to explore business strategy's mediating role between SDE, informal networks, and DOI. The analysis of the mediating role found that business strategy fully mediates the association between SDE and DOI, therefore supporting H12a. In addition, the results for hypothesis H12b reveal that business strategy partially mediates the relationship between informal networks and DOI, thus supporting H12b. The findings support existing studies, that the use of some aspects of informal networks, such as financial and labour support from families, resembles a membership association, and helps mitigate institutional challenges (Eijdenberg et al., 2019); enhances network alliances with foreign importers and successful local firms; and implement san effective business export strategy (alliance) to foster internationalisation (Morais & Franco, 2018; Oyedele & Firat, 2020).

The findings suggest that informal owner/manager networks may benefit indigenous Ghanaian exporters' business strategy and degree of internationalisation, which is consistent with the insights gleaned from the interview. For instance, the interview findings revealed that, in exporting activity, the social support system plays a key role in establishing export business; accessing entry to the foreign market; accessing resources and financial capital; and increasing market knowledge on specific exportable products.

This is consistent with Seglah and Armah (2016), who argued that strong government ties help develop local capacity, which in turn facilitates internationalisation in Ghana. This study's results indicate that the use of some informal networks, such as networking with government officials, family and friends, allow firms to access resources and capital, increase market information, and connect with local or foreign firms to increase export activities. However, the results do not favour a recent study in Nigeria which concluded that informal networks (such as informal relationships with government officials) do not strengthen firms' access to resources, nor play a significant role in winning contracts (Oyedele & Firat, 2020) in the international market.

Accordingly, the findings show the influence of context and culture on entrepreneurial activity. Therefore, the inconsistent results in the existing literature may suggest that culture is dynamic and institutions are country-specific. In other words, the study reveals that cultural dynamism and national institutional specificity may cause the inconclusive results in the existing literature (Ciszewska-Mlinaric, 2018; Oyedele & Firat, 2020).

7.2.13: The Effect between Symbiotic Relationship and DOI

The relationship between symbiosis and DOI was explored in hypothesis H13. In this research, the measurement of symbiotic factors comprised ten items: partnering with experienced entrepreneurs/exporters for advice; relying on close friends and family who are experienced in exporting; having successful exporters in a community; family member(s) with knowledge of the foreign market; and partnering with experienced international firms/importers. Other items include co-operation with other firms in the same industry; operating with other firms in a different industry; financial support from family and friends; support from multiple financial institutions; and affiliations with effective professional associations. These items indicate the extensive use, or importance, of symbiotic factors to Ghanaian exporters DOI.

Some of the items in a symbiotic relationship, including experienced, successful exporters; support from family and friends; family abroad; international partners; interfirm networks; and support from financial institutions and membership associations, help reduce the high cost of production; mitigate uncertainties in the international market (including strong competition from market leaders); increase information about the international market; and enhance network ties with business partners, which together improve market knowledge; enhance local and international competitive advantage and resources; and facilitate financial independence, thereby advancing in international operations. The results suggest that symbiotic relationships, directly and positively, influence Ghanaian indigenous exporters' degree of internationalisation: (β = 0.412; C.R. = 3.850), implying that symbiosis factors increase firms' degree of internationalisation by about 41.2%.

The study found support for symbiotic relationships and firms' DOI in both the quantitative and qualitative studies, indicating that strong symbiotic factors create a collaborative environment in which exporters are able to obtain unique resources and financial capabilities, which they leverage to reduce uncertainty in the international market, enhance competitiveness and performance, and improve internationalisation (Jeong et al., 2017; Kijkasiwat et al., 2021; Paul, 2020; Torkkeli et al., 2019). This result is similar with the findings of Dana et al. (2008) and Mikhailitchenko and Varshney (2016).

Mikhailitchenko and Varshney (2016) studied symbiotic relationships in the international operations of 531 Chinese and Russian firms and found that symbiotic relationships positively influence firms' degree of internationalisation. Dana et al. (2008) found that the benefits of symbiotic relationships could have a greater influence on reducing the risk and uncertainty associated with foreign market operations, thereby increasing internationalisation. In summary, the study found strong support for resource dependency theory, indicating the importance of creating a strong relationship with external partners to garner critical resources (Pfeffer & Salancik, 2003), which the firms leverage to increase their degree of internationalisation (Mikhailitchenko & Varshney, 2016).

7.2.14: Moderating Effect of Symbiosis in the Relationship between Innovation, Business Strategy and Degree of Internationalisation

Hypothesis H14 and Hypothesis H15 were concerned with testing the moderating effect of a synergistic relationship between innovation and DOI and between business strategy and DOI. The SEM results indicate that a symbiotic relationship positively enhances the relationship between firms' innovation and DOI (β= 0.412; C. R. = 3.850), indicating the significant role of symbiotic relationships in boosting innovation and export activities. This indicates that symbiotic relationships do not develop a synergetic effect that is significant in influencing firms' innovation (such as introducing a new product or a new export method), impacting internationalisation decisions, and enhancing the degree of internationalisation.

The findings show that the synergistic effect strengthens and increases the relationship between innovation and DOI. This implies that firms with strong symbiotic relationships are able to improve the relationship between innovation on DOI. Put differently, firms committed to enhancing innovation and exporting activities need to develop strong synergistic relationships with family; friends; relatives; government; society; local firms (inter-firm alliances) and international partners. Ghanaian indigenous exporting firms decide to expand export activities and enter new foreign markets by introducing a new product, designing new methods, identifying new market opportunities, and developing new business.

The results suggest that the use of symbiotic factors can significantly contribute to the competitiveness of the product quality of the indigenous firms, and grow and expand export activities in sales and geographical scope and scale. In addition, the findings suggest that Ghanaian indigenous exporting firms can improve the quality of their products; design new products; identify market opportunities and develop new businesses; increase foreign sales; grow the number of export countries and the number of export regions; and enter a foreign market by capitalising on the strong symbiotic factors.

Therefore, as individual local firms lack resources and financial capability, notwithstanding disadvantages in terms of size (liability of smallest) and international experience (liability of foreignness), the use of symbiotic relations may strengthen their product and process innovation, which in turn enhances their competitiveness, enqbling them to enter more new markets and increase foreign operations.

The findings strongly confirm that symbiotic effects can be deemed to be strong, significant factors that may enhance the innovativeness of firms (Xie et al., 2019) in terms of developing new products (Vidal & Mitchell, 2013) and increasing international operations (Dana et al., 2008). This research is consistent with similar findings revealed by several scholars who argued that a strong symbiotic effect greatly influences the firm's innovativeness and international operations (Dogbe et al., 2020; Mikhailitchenko & Varshney, 2016).

This finding supports the symbiotic entrepreneurship and symbiotic network-related literature (Dana et al., 2001; Dana et al., 2008; Mikhailitchenko & Varshney, 2016). For instance, earlier scholars advanced that symbiotic relationships ensure that firms do not work as individual, isolated businesses (exporters), but in a multi-polar network which includes the formal institutions which help strengthen the alliance relationships with competitors and foreign partners to increase competitive advantage and foster internationalisation (Dana et al., 2001; Dana et al., 2008). Moreover, it is acknowledged in the literature that strategic alliances enhance firms' competitive advantage and is the most effective means of developing organisational innovation.

Mikhailitchenko and Varshney (2016) argued that symbiotic network relationships help increase firms' involvement in, and commitment to, foreign market operations, which widens firms' geographical scope of foreign entry. In other words, understanding the symbiotic relationship between innovation and DOI will not only help the government introduce more targeted support programmes to advance the collaborative relationship with local businesses, to facilitate better outcomes in their export activities; but exporters benefit from specific symbiotic factors to enhance their innovation and international operations.

Symbiotic factors play a substantial role in motivating and inducing innovative activities, while advancing operations in the foreign market through strategic alliances, and influencing the strategic decisions of local firms to engage in international operations, and to diversify business and the geographical scope and scale of internationalisation Therefore, when there is joint collaboration between the government, society and firms, exporters are able to enhance their innovation, introducing new products and designing new methods and markets.

In the same vein, the moderating effect between business strategy and DOI was explored in hypothesis H15. The SEM supported this hypothesis. This result implies that Ghanaian exporters with a high level of symbiosis can intensify the effects of their strategic alliance relationships on their degree of internationalisation. The use of symbiotic factors, regarding family; friends; government; society; local firms; and international partners significantly enhances the relationship between business alliances and DOI. The findings suggest that collaboration between actors strengthens and influences the potential symbiotic benefits (Kijkasiwat et al., 2021). The findings suggest that symbiotic relationships play a critical role in indigenous Ghanaian firms' degree of internationalisation. Symbiotic relationships may help establish a long term and effective network relationship between the actors. A symbiotic relationship creates alliance effects that mutually benefit all parties, including the competitors, entrepreneurs and international partners; thereby enabling exporters to leverage to increase international operations (Dana et al., 2008; Morais & Franco, 2018; Pringle et al., 2011).

Encouraging entrepreneurs and indigenous firms to collaborate with society; competitors; government; firms (local and international); financial institutions (such as banks and venture capital); and international importers is another way to establish symbiotic relationships to enhance competitiveness; effectiveness; efficiency; market knowledge and stronger alliances to increasing foreign market operations. This study empirically supports scholarly studies which have found that the existence of a symbiotic relationship improves firms' efficiency; increases market size; enhances foreign market competitive advantage; and increases internationalisation (Andriof et al., 2017; Dana et al., 2008).

In other words, a symbiotic relationship may be established to increase the alliance relationships and outcomes of Ghanaian export activities through the involvement of society (regarding their perception of entrepreneurship and support for entrepreneurs); partnering with experienced and successful exporters; relying on friends and family who are experienced in the export and international markets; joining a membership association; garnering support from multiple financial institutions; and networking with an international partner.

Therefore, this study argues that a well-developed, extensive network produces a synergistic effect by helping improve Ghanaian exporters' understanding of the international markets; enhancing co-operation with local firms; facilitating alliances with the appropriate importers/international partners; and fostering internationalisation. Moreover, a strong symbiotic relationship produces a synergistic effect that enhances experiential market knowledge and innovation in quality products, and increases foreign market operations. Therefore, the thesis results suggest that a better relationship between strategy and internationalisation depends on the strength of symbiotic relationships.

Put differently, the quality of the product, the effectiveness of co-operative relationships, and the degree of internationalisation depend on the strength of the symbiotic relationship. The study found support for the argument that social values and national institutional factors influence entrepreneurship and firm internationalisation (Dana, 2006; Dana et al., 2008).

7.3: Control Variables

The explored model considered five control variables: firm size; international experience; industry; firm age; and ownership structure, as presented in Chapter Six under Table 6.8. The results of this research reaffirm the influential role of the firm size in accumulating resources regarding economies of scale and market knowledge to improve competitive advantage in the foreign market and stimulate the degree of internationalisation. Moreover, the findings indicate that large Ghanaian exporters, with the advantage of greater resources, including economies of scale; large market share; enhanced market knowledge; and easy access to credit facilities at low interest rates, may be in a better position to execute concentrated strategies to garner a competitive advantage in the foreign markets, which they leverage to increase their degree of internationalisation. The findings suggest that larger firms have a vast resource advantage to prosper in their international operations, compared to smaller firms. The results of this study are in line with other studies, which have revealed a positive and significant effect between firm size and the degree of internationalisation (Bashiri Behmiri et al., 2019; Ciszewska-Mlinaric, 2018). Accordingly, the role of the Ghanaian government is to develop favourable institutional factors and create an enabling environment to encourage entrepreneurial activity and expansion of businesses.

The findings also revealed that international experience is positively and significantly (β = 0.374; C.R. = 3.339) correlated with Ghanaian exporters' degree of internationalisation. The results suggest that improved knowledge of the international market, resulting from an accumulation of experience, is a unique resource and sustainable competitive advantage that firms leverage to accelerate export activities. The results agree with Berko Obeng Damoah (2018), who found that international experience significantly influences export activities in developing markets like Ghana. Similarly, these findings support the study by Hsieh et al. (2019), who showed that international experience has a positive and significant effect on internationalisation. In practical terms, indigenous Ghanaian exporters should leverage this advantage to identify new foreign markets and produce quality products that meet international standards and clients' requests.

Additionally, the study revealed that firm age, as a logarithm of the number of years in operation, ($\beta = 0.197$; C.R.=1.970) significantly influences the degree of internationalisation, and older firms performed better than younger firms in the export businesses. The study's observation is consistent with existing research findings, which suggest that, as firms mature in terms of age, their level of experience in business and their knowledge about the foreign market increase; and they are therefore able to develop a competitive strategy and mitigate any foreign market risks and uncertainties, enabling them to improve their degree of internationalisation (Baldwin & Rafiquzzaman, 1998; Childs & Jin, 2015; Forsgren, 2002; Johanson & Vahlne, 1977; Ruzo et al., 2011). Thus, the findings suggest that smaller Ghanaian exporters, with more years of experience in the export business and better networking and strategic alliances, can increase the degree of their internationalisation.

The nature of the industry had no significant influence on the degree of internationalisation, which suggests that export activity is not dependent on the nature of the industry in the Ghanaian economy. In addition, in Ghana, manufacturing firms have no greater advantage to improve their level of internationalisation over other firms in different industries, such as handicrafts and agriculture. Lastly, ownership structure had an insignificant effect on the degree of export activities, indicating that, whether Ghanaian exporting firms are fully owned by local companies, or in partnership with foreign individuals, it does not affect the extent of their international operations in terms of scales, scale and scope.

7.3: Summary of the Study

This study used institutional and resource dependency theory to examine the key determinants of internationalisation among indigenous Ghanaian firms in three different industries: handicrafts, agriculture and manufacturing. The proposed model was tested to determine the indirect and moderating effects of variables (institutions, innovation and business strategy) on firms' degree of internationalisation. The thesis adopted a mixed-method approach (quantitative and qualitative) to gather data from key respondents in non-traditional exports in Ghana. Using a sample size of 301 and 10 interviews and rigorous analytical techniques (SEM), the study provided empirical proof to support the conceptual model and significantly contribute to the international business literature, while addressing scholars' concerns for further institutional studies in the African context. The study revealed that indigenous Ghanaian firms must consider the potential institutional factors (both formal and informal) that can impact their innovativeness, strategic alliances and successful internationalisation.

Consequently, this study highlighted the significant effect of government financial support, government non-financial support, business strategy and informal networks on internationalisation in developing markets such as Ghana. Additionally, the study emphasised the critical moderating role of symbiotic relationships in facilitating internationalisation and strengthening the relationship between innovation and internationalisation and business strategy and internationalisation. The study builds strong arguments for institutional theory, symbiotic relationships and resource dependency theory, and recommnends a strong association with national, external institutional dimensions (government support and informal networks) to gain resources and competitive advantage for superior performance in the indigenous firms' international operations.

CHAPTER EIGHT

LIMITATIONS, RECOMMENDATIONS AND CONCLUSIONS

8.1 Introduction

This thesis examined the direct and indirect effects of formal and informal institutional dimensions on internationalisation. Additionally, the study explored the moderating effect between innovation and internationalisation and business strategy and internationalisation. This last chapter concludes the research and discusses the limitations of the study, outlines future research areas, and concludes with practical recommendations.

8.2 Limitations of the Study

This study makes a significant contribution to the literature on institutions, internationalisation and symbiotic relationships through exploring the interplay between government financial and non-financial support, strategic alliances, innovation and DOI. However, notwithstanding this contribution, this thesis has a few limitations which open avenues for future research. The limitations include the cross-sectional design and data; the impact of the global pandemic impact; a lack of generalisability beyond Ghanaian indigenous exporting firms; and a lack of input from regulatory bodies and policymakers.

8.2.1 Cross-Sectional Design

Firstly, the cross-sectional design is a limitation of this study. It would have been more appropriate to use a longitudinal approach to institutional dimensions and internationalisation, rather than collecting data at a single point in time, making it impossible to explore the variable causality.

Indigenous exporters may associate their degree of internationalisation with recent experiences, and the cross-sectional data limits more in-depth investigation.

8.2.2 Impact of COVID-19

During the data collection, export activities were hit by the global pandemic, COVID 19, resulting in lockdowns, and border and airport closures in several countries; especially affecting European economies, Ghana's biggest export markets. This prevented some exporters from being involved in the study since their businesses were experiencing cancellation of contracts and international orders, spoilage of goods, and inability to export due to border closures. This frustrated the data collection.

8.2.3 Lack of Generalisability

This study argues that the findings cannot be generalised, particularly beyond Ghanaian indigenous exporting firms and Ghanaian firms in general. This is because, by not including comparative data from other economies and other foreign firms, this study is limitated regarding generalising the findings. Notwithstanding, it is believed that other firms in Ghana have similar characteristics and are bedevilled with similar institutional challenges; thus, the context, the number of firms sampled, and the use of the GEPA database (which is the largest export regulatory authority in Ghana), offer good grounds to generalise the findings across firms in Ghana and beyond. In addition, this researcher strongly believes that replicating this.

8.2.4 Lack of Views from the Regulatory Bodies

Lastly, this thesis did not consider the views of governments; regulatory bodies and policymakers; non-governmental organisations (NGOs); and education institutions whose opinions could have offered an added perspective and a more comprehensive understanding of the current Ghanian government's institutional support programmes designed to improve the competitive positioning of exporting firms. This prevented the researcher from including support from NGOs and academics in the proposed export institutional framework and export institutional model.

8.3 Future Research Directions

This study's findings offer a foundation for future research. Future studies in institutional influence on export activities could focus on exploring similar relationships, by looking beyond domestic government support, indigenous firms and the study of DOI, to include other external institutional elements such as cultural differences; international politics; all export businesses in Ghana, irrespective of their business structure; and by using an additional operational definition of DOI, such as the percentage of employees who spend over 50% of the time involved in international operations. Moreover, future research should focus on testing the complex mediated-moderated export institutional model in another context, using a large sample size to confirm the model and validate its relevance in other business settings.

The findings of this thesis reveal that further research should look at investigating the general applicability of the results in both developed, developing and emerging economies to evaluate the findings. Arguably, interesting findings could be discovered by replicating the research design in comparative studies with different firms in the developed, developing or emerging markets. This is because the determinants of firms' degree of internationalisation in developed economies may differ from those in developing countries like Ghana.

Additionally, this thesis explored the effect of informal institutional dimensions on the internationalisation activity of Ghanaian exporting firms and produced mixed findings. Studies on informal institutional dimensions (measured through the social desirability of entrepreneurship and informal networks) can be replicated independently to investigate their influence on the degree of internationalisation. This study examines the moderating influence of symbiotic relationships on innovation and internationalisation and business strategy and internationalisation; accordingly, the thesis could be replicated to investigate the direct and indirect effects of symbiotic factors (in a symbiotic relationship) on export activities and interaction between strategic alliances and innovation and impact on foreign market operations in developed, developing and emerging countries.

One limitation of this thesis was the non-inclusion of views from academics, government agencies and policymakers. Therefore, a future study could include the viewpoints of universities/academics, regulatory agencies and policymakers, to assess their impact on export activities at the firm level. In summary, this thesis has advanced theoretical discussion in international business literature.

Therefore, it is envisaged that the results from this study will offer regulatory agencies and policymakers empirical grounds to build more effective and comprehensive government support programmes in the export business, to help exporters enhance their social support systems, and identify effective symbiotic factors, critical in the export business to stimulate the degree of internationalisation.

8.4 General Contribution to Knowledge

8.4.1 Theoretical Implications

This study uses institutional theory to understand the interaction between domestic external institutional dimensions, innovation and business strategy and their relationship with internationalisation. In addition, the study advances our understanding of the interplay between symbiotic factors in strengthening innovation and business strategy, and the resulting relationships, with local firms' degree of internationalisation. The proposed mediated and moderated conceptual model contributes significantly to the theory in international business literature. Theoretically, the study is built on institutional theory and resource dependency theory and uses the dimensions of formal and informal institutions to develop a basic framework to facilitate a thorough investigation of the variables considered as key determinants of export activities. Therefore, the study makes a significant contribution to the literature on international business and symbiotic relationship in several ways.

First, the mediating relationships in the validated model offered an in-depth understanding of the effect of government financial support; government non-financial support; the social desirability of entrepreneurship; informal networks; innovation and business strategy on the degree of internationalisation. Government support (financial and non-financial) affects DOI indirectly through innovation and business strategy (through strategic alliances). The results suggest that innovation and business strategy reinforce the interaction between government support (financial and non-financial support) and the DOI. This suggests that the dependence of internationalisation on government financial and non-financial support may offer Ghanaian indigenous exporters opportunities to build their innovation capacity and enhance collaborative relationships to develop competitive advantage, which in turn help increase international operations. The findings support the institutional-based view which argues that favourable institutional dimensions, including government financial and non-financial support and informal networks, develop firm innovativeness and competitiveness and stimulate foreign market operations (Adomako et al., 2020; Edquist, 1997; Monticelli et al., 2017).

It emerged from the study that the key institutional factors that influence innovation, strategic alliance relationships and internationalisation are government financial support, government non-financial support and informal networks. The findings from this thesis strongly support the argument in the institutional theory that firms' access to the relevant resources and institutional support, the type of business strategy adopted, and the performance of the enterprises in the international market, are dependent on the domestic institutional factors (Adomako et al., 2020; Qu & Wei, 2017). Safari and Saleh (2020) found that business strategy partially mediates the relationship between government support and firms' internationalisation. They, therefore, concluded that external institutions, including government support, directly and indirectly influence firms' foreign market operations. Quaye et al. (2017) observed that government financial support and trade fairs are the government export support programmes that most strongly influence Ghanaian exporters' foreign market activities. Furthermore, the mainstream institutional factor and internationalisation literature mostly overlooks any interplay between institutions (formal and informal) and DOI in establishing the potential mediating effects (innovation and business strategy) between formal and informal dimensions and the degree of internationalisation among indigenous firms.

This study contributes to the existing literature by applying institutional theory to firms' internationalisation. This indicates that, in addition to external institutional dimensions influencing a firm's export activities (Safari & Saleh, 2020), innovation and strategic alliances can mediate the association between government support (financial and non-financial), informal networks and internationalisation, which further facilitate their international activities in terms of sales, scope and scale.

The study also expands the literature on government institutional support and informal network support systems (support from family; friends; informal networking with government officials; among others) as drivers and key determinants of internationalisation in general (Ciszewska-Mlinaric, 2018; Idris & Saad, 2019); the effect of informal institutional networks, thus social contacts (Marinova & Marinov, 2017); and the impact of internationalisation, in particular (Zain & Ng, 2006).

The study's unique contribution is its investigation of how the institutional factors and other variables, including innovation and strategic alliances, helps explain the link between government financial and non-financial support, informal networks, and firm internationalisation.

Secondly, the study contributes to the literature by considering the moderating effects of symbiotic relationships on the relationship between innovation and DOI, and between business strategy and DOI. The findings imply that the innovation and DOI relationship, and the interplay between business strategy and DOI, depend on symbiotic relationships, and the more wide-ranging the symbiotic factors, the stronger the relationship between innovation and DOI, and business strategy and DOI.

The key theoretical implications here suggest that the degree of internationalisation requires a symbiotic relationship between the state–representing government institutional support programmes, business partners such as an alliance with a domestic and international partner or agent and support from society, family and friends. The symbiosis factors improve firms' efficiency and competency, enhance local and international competitiveness and increase foreign market operations. Thus, if exporters establish strong collaborative relationships and extensive networking, information sharing will be enhanced to improve the quality of the product and the operation.

Unique resources and financial capital can be accessed to mitigate the resource challenges associated with internationalisation; social support systems can play a pivotal role in developing international market knowledge, and meeting foreign requests and demands; and advice from experienced and successful exporters can enhance market knowledge, and reduce risk and uncertainty, which together enhance competitiveness in both local and international markets, which can be leveraged to increase export activities.

Accordingly, owners/managers can reinforce their innovation capability and business strategy through building strong relationships with family; government; society; successful entrepreneurs (exporters); local and foreign firms; and financial institutions and membership associations; and by capitalising on symbiotic factors to develop competitiveness and opportunities in the international market. If owners/managers do not develop strong symbiotic relationships, they will not be able to overcome the challenges associated with internationalisation (including information sharing; access to finance; lack of market knowledge; logistic costs; the liability of newness; and the liability of foreignness, among others) which can reduce their level of export activities in terms of sales, scope and scale.

Thirdly, by examining the dynamic role of innovation, business strategy and symbiotic relationships, this thesis contributes to the existing literature on internationalisation and symbiotic theory by accounting for both types of mediating and moderating effects. This thesis is among the few institutional and internationalisation studies that explores the effect of both formal institutional dimensions, regarding government financial and non-financial support, and informal institutional dimensions, including SDE and informal network ties, and the role of symbiotics factors on the internationalisation successes of the indigenous enterprises. Therefore, this study contributes to the discussion in the literature on national, external institutional factors, symbiotic relationships and export activities among indigenous exporters, and the potential mediating role of innovation and alliance strategy in their' internationalisation.

Therefore, the role of symbiotic factors in the context of internationalisation is relevant in diverse ways. As governments tend to support exporters in connecting with other producers, distributors and foreign partners through international trade fairs and shows, exporters use the opportunity to enhance interdependence and interaction with banks, venture capital and experienced and successful exporters. Moreover, exporters network with government, local and international firms, community/society and family abroad to develop a comprehensive collaboration to enhance market knowledge. This help reduces the challenges of internationalisation, offers a superior competitive advantage in local and international markets, enhances innovation skills and capacity to produce quality products, and increases market intelligence, which they leveraged to expand foreign market operations.

Therefore, this study contributes to the literature on symbiotic relationships by confirming their moderating role in influencing the entrepreneurial activities of innovation and alliance relationships in developing countries in sub-Saharan Africa. Conversely, this study's findings contradict scholars like Safari and Saleh (2020) and Muralidharan and Pathak (2017), who acknowledged that firms' international operations depend on society's desire for entrepreneurship, and national external factors. In addition, the association between domestic external factors and export activities is not mediated by innovation. This thesis has responded to the call by some specialists to advance the theory on domestic institutional factors and internationalisation, on the one hand; and relevant symbiotics factors influencing firms' degree of internationalisation on the other hand; as well as specific government support affecting businesses' level of international operations in terms of sales, scope and scale (Ciszewska-Mlinaric, 2018; Igwe & Kanyembo, 2019; Mikhailitchenko & Varshney, 2016).

Lastly, this thesis reinforces the seminal role of external institutional factors, which are fundamental in understanding firms' internationalisation (Safari & Saleh, 2020). Current studies using institutional theory to explain internationalisation centre mainly on developed economies, paying limited attention to developing nations (Igwe & Kanyembo, 2019) and indigenous enterprises. Therefore, a developing economy like Ghana and indigenous exporting firms were used for this research, since such markets and studied group are more under-researched than the developed markets. Also, studies exploring institutional environments mostly tend to focus on specific industries/sectors and multinational companies (Boso et al., 2019; Szyliowicz & Galvin, 2010), with little attention paid to local firms. This study, however, used a cross-sectional sample of firms from three different industries (manufacturing, agriculture and handicrafts) in a developing markets, Ghana.

Theoretically, this thesis offers further insights by exploring the effect of firm-level characteristics in terms of firm size, age and international experience in relation to internationalisation, to reinforce its relevance in international business literature in the context of developing countries.

The findings established a significant relationship between firm size; firm age; international experience; and internationalisation, supporting what other studies have revealed (Bashiri Behmiri et al., 2019; Hsieh et al., 2019).

In summary, from an under-explored context, this thesis contributes to internationalisation literature by applying the key dimensions of institutional theory and symbiotic relationships to expand the existing literature into a new geographical context, like Ghana. Other scholars can take this study further. This study strongly recommend that the proposed general framework should be taken further through incubation and prototyping for use in Ghana and possibly across Africa.

8.4.2 Methodological Implications

By applying structural equation modelling as the main means of analysis, run using Amos v.23, and a semi-structured interview with the use of content analysis in the analysis of the data and establishing statistical relationships; the study has supplemented the methodology adopted in the international businesses research from the many usual regression analysis approaches. Moreover, the methodological contribution of the study lies in the non-conventional approach of using an analytical tool and the SEM method to validate a complex mediated-moderated conceptual framework on indigenous firms' innovation and internationalisation, business strategy and internationalisation, and entrepreneurs' export activities. It is recommended that the proposed general framework should be taken further through incubation and prototyping for use across Africa.

8.4.3 Managerial Implications

In line with existing studies focusing on formal institutional dimensions regarding government financial and non-financial support; innovation; business strategy and degree of internationalisation (Alayo, Iturralde & Maseda, 2021; Ciszewska-Mlinaric, 2018; Safari & Saleh, 2020), this thesis discovered that formal institutions have a positive, direct and indirect effect on indigenous firms' degree of internationalisation.

Alayo et al. (2021) found that the innovation activities of Spanish firms positively influence their internationalisation. In Ghana, Quaye et al. (2017) established that government financial support regarding tax exemptions; tax reductions; export intervention funding; and interest on loans, significantly and positively influence the internationalisation of manufacturing exporters. Safari and Saleh (2020) observed that government support positively influences business strategy and increases Vietnamese exporters' foreign activities. They gain institutional support, which opens market opportunities, which they leverage to enhance their international operations.

The findings demonstrate that government financial support, non-financial support, firm strategic alliances and innovation have a significant, positive impact on firms' DOI. The findings could be explained by the view that owners/managers with favourable government financial and non-financial support inherently enhance the alliance relationships between stakeholders, like distributors; producers; investors; and business partners, which further boosts their degree of internationalisation. Our findings suggest that, to expand export activities successfully, exporters have to consider the formal institutional dimensions.

Therefore, owners/managers of Ghanaian exporting firms should participate in government training and workshop programmes, trade fairs and exhibitions, while accessing export intervention funds, among others, to build network relationships to boost export business. In addition, Ghanaian exporters must build alliance relationships with local and international partners to access government institutional support programmes to facilitate export activities.

This study argues that, by using government support programmes, such as participating in international trade fairs and exhibitions, international training programmes and workshops, exporters are able to reduce the challenges and uncertainty of internationalisation to boost foreign market operations. Accordingly, the study also suggests that training and workshops; international trade fairs and shows; an export intervention fund; credit guarantees for exporters; property rights protection; low-interest rates and tax incentives, among others, may be the best government institutional export promotion programmes to support the international growth of indigenous businesses. Therefore, local exporters should access government export support programmes as individuals or groups or through membership associations and regulatory bodies, such as GEPA.

Contrary to the findings of existing literature on informal institutional factors and the internationalisation of firms (Muralidharan & Pathak, 2017), this thesis revealed that the social desirability of entrepreneurship has a insignificant effect on internationalisation. However, elements of informal institutional factors like informal networks, have a significant, positive effect on DOI.

Informal networks provide a social system and help influence the intensity, geographical diversification, and geographical dispersion of exporting. In addition, informal networks help to enhance exporters' market share, customer base, and market consolidation. Owners/managers increase their export operations in terms of market share, customer base, and market consolidation because informal network relationships with customers and suppliers help develop trust relationships to facilitate exports and consolidate gains.

Managers are also able to reduce the impact of institutional uncertainty in exporting by using their informal networks with government officials. Additionally, it emerged from this thesis that, aside from the traditional modes of market entry, including equity modes (such as joint ventures) and non-equity modes (licensing, collaboration agreements), exporters prefer entering through family and friends abroad because they can obtain financial support, information on clients' specification and foreign market orders. Therefore, owners/managers should build strong informal network relationship by using membership associations; political networks; family members; exporters; and foreign partners to gain valuable resources; financial capital; market and product knowledge; foreign contracts; and more foreign orders and requests.

The results found that firm-level characteristics like age, size and international experience significantly affected DOI. Accordingly, managers must capitalise on their firms' characteristics to acquire substantial knowledge; accumulate adequate resources for competitive advantage; improve product exposure, enjoy economics of scale; and increase exports. Managers mitigate their export uncertainty by using taking advantage of their firm age, firm size, and international experience to develop a competitive advantage strategy and mitigate foreign market uncertainties. Exporters should leverage these firm characteristics to identify and penetrate new foreign markets; acquire substantial knowledge to produce products to meet international standards and client specifications; and reduce uncertainty to increase the degree of internationalisation.

Furthermore, the study found that firm symbiotic relationships positively and significantly influence DOI and significantly moderate the association between innovation and DOI, and business strategy and DOI. Specifically, the study reveals that an extensive symbiotic relationship developed out of the symbiosis factors has a significant, positive effect on DOI and significantly mediates the relationship with innovation and DOI and business strategy and DOI. The findings revealed that the impact of innovation and business strategy on local firms' internationalisation is increased and strengthened by symbiotic relationships. Dogbe et al. (2020) argued that a strong, symbiotic relationship enhances inter-firm collaboration, which tends to improve innovation.

Consequently, owners/managers should commit more time to developing effective symbiotic factors. It appears that symbiotic relationships help owners/managers reduce the challenges of internationalisation; reduce the hazards of unfamiliarity related to a dearth of market knowledge, inadequate resources and a foreign culture; and significantly contribute towards exporting. Managers reduce their related risks and apparent uncertainty in export business by using symbiotic factors: Some factors, such as partnering with experienced exporters; using family and friends abroad; financial support from banks; and continual collaboration with local and international firms; help them to overcome export-related barriers and increase market knowledge.

In addition, managers learn about export procedures and address export-related issues through interdependency and interaction with a membership association; family, and friends abroad; and experienced, international partners/importers. Owners and managers enjoy a competitive advantage and perceive that exporting is facilitated by professional membership, experienced exporters, and international firms, to meet clients' specifications and international standards. Consequently, managers are influenced to build extensive symbiotic relationships to enhance efficiency, competency, and competitiveness, further increasing international operations. In summary, this thesis offers guidelines for owners/managers in the exporting business to benefit from symbiotic relationships by taking advantage of opportunities created from such synergistic effects to facilitate exporting, as assessed through sales, diversification, and dispersion.

8.4.3 Government and Policy Implications

This thesis has several important policy implications, based on the results. It highlights policymakers' roles in facilitating indigenous firms' degree of internationalisation by advancing discussion on institutional dimensions, innovation, strategic alliances and symbiotic relationships. Indigenous firms' access to government financial and non-financial support is more important in developing markets, to increase their degree of internationalisation. The study found that government support (financial and non-financial) had a significant positive effect on DOI. Thus, government financial and non-financial support is needed to stimulate exporters to a competitive advantage. Therefore, the government of Ghana (GoG) should enhance the institutional support programmes to assist indigenous exporters effectively.

The government should assist indigenous exporters by developing specialised training and workshop programmes. This will help exporters gain the necessary skills and capacity to generate innovative ideas regarding introducing and designing new products to produce quality and standardised products for the foreign markets. Moreover, the GoG must explain the importance of government support programmes to exporters, especially regarding participating in international trade fairs and exhibitions, to build extensive network relationships with other stakeholders, enhance information sharing, and create a competitive advantage in the local and foreign markets to reduce the risk and uncertainty related to exporting.

Accordingly, the government of Ghana should create favourable export support programmes by increasing the number of venture capital and commercial banks where indigenous firms can access credit facilities at low interest rates, and with little or no collateral requirements; enhancing access to the government export intervention fund; and guaranteeing credit facilities for indigenous firms. By doing this, indigenous exporters can be financially resourced, despite the nature of the industry and ownership structure, to undertake innovative projects and improve their competitive advantage, which they can use to increase international operations in sales, scope, and scale. Understanding the importance of these elements is critical in understanding how indigenous Ghanaian exporters advance their export activities, not forgetting the gamut of challenges they encounter, such as a lack of financial capital and stiff competition from foreign and multinational companies.

Therefore, it is clear that exporters could improve their foreign markets operations if the government considers these factors that enable indigenous businesses to grow and enter a new market and region. It emerged from the study that export activity is influenced, not only by the media representation and informal network support systems, but also by certain personal qualities. Therefore, the government should continue developing training and workshop programmes to help exporters develop individual soft elements like commitment; loyalty; passion; consistency; and a positive attitude to exporting. Moreover, the GoG should improve television and radio documentary programmes on export businesses to help create awareness of successful and experienced exporters. Additionally, it could help individuals with export potential and an entrepreneurial mindset to identify potential regions, countries, and products.

The study findings highlight the significant role of government support dimensions in improving innovativeness and strategic alliances at the individual firm level, and boosting indigenous exporters' internationalisation. Therefore, in developing business strategies, policymakers should improve the content of the training workshop programme to include distinct packages that help develop effective business strategies related to international operations and international standards. Also, the GoG should help exporters become more innovative in producing new products and designing new methods of operating by providing research and development funding, credit guarantees, and protection of property rights.

Additionally, the government can establish innovation grant funds (IGF) for indigenous firms to mitigate resource and financial capital challenges; gain access to unique resources; boost innovation; and facilitate continual growth in the international market. Thus, the government should deliberate on increasing exporters' capacity and capabilities to drive innovation and improve the degree of internationalisation.

The study findings emphasise the significance of symbiotic relationships in strengthening the interaction between firms' innovation and the degree of internationalisation on the one hand, and the interplay between business strategy and degree of internationalisation on the other hand. Additionally, this study reveals the critical role of symbiotic factors in increasing the export activities of firms in developing countries like Ghana. Moreover, it was confirmed in this study that the symbiotic relationship established with friends and family in the foreign market; government agencies and authorities; experienced exporters and exporting firms and; other networks in the local and international market enhanced firms' competitive advantage, which they leveraged to expand export activities. Put differently; the findings revealed that symbiotic internationalisation created as a result of symbiotic relationship offered the local entrepreneurs greater market opportunities and enhanced market knowledge, which they leveraged to expand export activities in terms of intensity, scope and scale rather than individual export entry.

Interestingly, despite this findings, entrepreneurs still expressed some level of consciousness when collaborating with other business, foreign partners, government institutions and agencies, society and friends and families abroad. Consequently, this study suggest that, the government should explain extensively to exporters the importance of symbiotic relationships in exporting. The need for an extensive collaborative relationship with government; society; family and friends; experienced exporters; successful importers; and local firms is evident from this study: Strong symbiotic factors in exporting reinforce the association between innovation and DOI, and business strategy and DOI. Hence, programmes and activities about creating synergistic effects should be structured and well-executed. Thus, the government should provide subsidies for international training programmes, international trade fairs and exhibitions and international workshops, to help exporters develop extensive interdependent and interactive relationships with other local and foreign businesses and related stakeholders. The researcher recommends the policies enumerated below:

- The government should assist indigenous exporters by developing specialised training and workshop programmes to help exporters garner the necessary skills and capacity to engender innovative ideas and to facilitate export activities among indigenous internationalising firms.
- The government should analyse the state of institutional dimensions in promoting export programmes and enhancing innovation, providing a clearer picture of the current state of export activities in non-traditional produce.
- The government should reinforce by communicating the importance of involving in international trade fairs and exhibitions and their impact on reducing risk and uncertainty relating to exporting and increasing foreign market operations.
- The government should establish and strengthen venture capital and commercial banks for indigenous firms to access credit facilities at low-interest rates and with little or no collateral requirements.

- The government should take the proposed general framework further and export the institutional framework- EIF- through incubation and prototype for use in Ghana.

8.5 Overall Conclusion of the Study

Domestic institutional support is a significant determinant of international business and export activities. International business scholars have recognised the importance of formal institutions (government financial and non-financial support) and informal institutional support (informal networks and the social desirability of entrepreneurship) and have developed different models to assess this support. However, some of these models are just general views. This thesis, therefore, is an empirical exploration of the direct and indirect influence of government support (financial and non-financial), informal networks and SDE on the degree of internationalisation (DOI) of indigenous Ghanaian exporters; and the moderating effects of symbiotic relationships, using a rigorous analytical tool structural equation modelling (SEM).

The study has assessed institutional support and extensive collaborative networking relationships (symbiotic relationships) in Ghanaian firms in non-traditional exporting, focusing on the role of government support (financial and non-financial), socio-cultural factors, and symbiotics factors, in enhancing innovation capacity and business strategy to boost foreign markets operations. The previous chapters have underlined the processes followed in conducting the study.

From the Ghanaian viewpoint, research in this area – the effect of symbiotic relationships and institutional support on the degree of internationalisation – is scarce; and this study has filled the existing gap. The area of investigation was critical because it is unclear how domestic institutions influence firms' degree of internationalisation in African economies (Igwe & Kanyembo, 2019). Furthermore, inconclusive studies have been produced in the area of business symbiosis and the combined effects of symbiotic factors on enhancing firms capabilities, business strategy and international operations. This study has dispelled the uncertainty and inconclusiveness and has offered copious empirical findings on the researched area.

Recent literature was extensively reviewed, and juxtaposed with a few seminal studies relating to the area under investigation. The literature reviewed covered government financial and non-financial support, innovation and business strategy. Literature on the symbiotic relationship and degree of internationalisation was also reviewed. The various constructs around the institutional dimension were explored, but were explicitly limited to the local exporting firms in three different Ghanian industries: handicrafts, agriculture and manufacturing, whose degree of export activities was empirically examined.

Firms in the export business have their own factors influencing innovation, business strategy and degree of internationalisation, ranging from key external determinants, institutional support and extensive co-operative relationship (Igwe & Kanyembo, 2019; Mikhailitchenko & Varshney, 2016; Muralidharan & Pathak, 2017; Safari & Saleh, 2020). The challenges firms face in internationalising extend from a lack of information sharing, to limited knowledge of international markets; a lack of resources and financial capital;

and high uncertainty and risk (Alayo et al., 2021; Bowen, 2019; Shi et al., 2019). Accordingly, investigating key determinants of export activity is seminal in elucidating domestic institutional factors favouring foreign markets operations and mitigating the challenges and uncertainty associated with internationalisation, alongside extensive network relationships that strengthen capability, alliance relationships and competitive positioning, to advance international operations. Therefore, this study has offered insightful information into institutional dimensions and symbiotic relationships to explain local firms' degree of internationalisation in Ghana.

The institutional-based view is the overarching theory underpinning the study in examining the relationship between formal institutional dimensions (government financial and non-financial support), informal institutional dimensions (social desirability of entrepreneurship and informal networks) and internationalisation on the one hand; and resource dependence theory exploring the interplay of symbiotic relationships and internationalisation, on the other hand.

The study applied the institutional-based view and resource dependency theory, enabling the investigator to assess the influence of institutional dimensions and the importance of symbiotic factors in export business, thus identifying the gaps and the weaknesses in the formal and informal institutions, which helped develop a statistically complex export institutional model for Ghanaian exporting firms. The proposed model was tested to elucidate the indirect and moderating effects of variables (institutions, innovation, and business strategy) on firms' degree of internationalisation.

The study is based on the pragmatist view by applying a mixed-method approach (quantitative and qualitative) to garner apt knowledge of social and political issues (Creswell & Creswell, 2018). The study used a mixed-method, cross-sectional design to investigate the various constructs. The study employed 25 hypotheses and empirically examined them using Ghanaian agricultural, manufacturing and handicraft sector data from 301 indigenous exporters. The data was analysed using rigorous analytical techniques and structural equational modelling (SEM) to examine all the possible factors influencing local firms' degree of internationalisation. This study established support for 24 out of 25 hypotheses.

The study provided empirical proof to support the conceptual model and significantly contributes to the international business literature, while addressing scholars' concerns for further institutional studies in the African context. The thesis has opened up a dialogue on how favourable domestic institutional factors are seminal in influencing innovative capacity and alliance strategies of local firms, while establishing how innovation and business strategy impact the degree of internationalisation.

The study further contributes to the symbiotic literature by exploring the critical role of symbiosis in establishing a synergistic effect by strengthening the relationship between innovation and DOI, and business strategy and DOI. The study revealed that indigenous Ghanaian firms must consider the potential institutional factors (both formal and informal) that can impact their innovativeness, strategic alliances, and successful internationalisation. Consequently, this study highlighted the significant effect of government financial support, government non-financial support, business strategies and informal networks on internationalisation in developing markets such as Ghana. Additionally, the study emphasised the critical moderating role of symbiotic relationships in facilitating internationalisation and strengthening the relationship between innovation and internationalisation and business strategy and internationalisation.

In brief, the study builds strong arguments for institutional theory and symbiotic relationships. It suggests a strong association with national external institutional dimensions (government support and informal network) to gain resources and competitive advantage for superior performance in the indigenous firms' degree of internationalisation. Consequently, increase interntionalistion is a symbiotic relationship between the state, the society, the firms alliance relationship and innovation.

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APPENDIX A: ETHICAL CLEARANCE

UNIVERSITY OF KWAZULU-NATAL™
INYUVESI YAKWAZULU-NATALI

04 November 2021

Lydia Nyankom Takyi (216073915)
School Of Man Info Tech & Gov
Westville Campus

Dear LN Takyi,

Protocol reference number: HSSREC/00000299/2019
Project title: The Effect of Institutions and Entrepreneurial activity on Internationalisation of Firms: Empirical Assessment in Ghana
Amended title: The Effects of Institutions, Innovation and Business Strategy on Indigenous Ghanaian Firms' Degree of Internationalisation: Determining the Symbiotic Relationships

Approval Notification – Amendment Application

This letter serves to notify you that your application and request for an amendment received on 08 October 2021 has now been approved as follows:

- Change in title

Any alterations to the approved research protocol i.e. Questionnaire/Interview Schedule, Informed Consent Form; Title of the Project, Location of the Study must be reviewed and approved through an amendment /modification prior to its implementation. In case you have further queries, please quote the above reference number.

PLEASE NOTE: Research data should be securely stored in the discipline/department for a period of 5 years.

All research conducted during the COVID-19 period must adhere to the national and UKZN guidelines.

Best wishes for the successful completion of your research protocol.

Yours faithfully

[redacted]

....

Professor Dipane Hlalele (Chair)

/dd

Humanities & Social Sciences Research Ethics Committee
UKZN Research Ethics Office Westville Campus, Govan Mbeki Building
Postal Address: Private Bag X54001, Durban 4000
Tel: +27 31 260 8350 / 4557 / 3587
Website: http://research.ukzn.ac.za/Research-Ethics/

Founding Campuses: Edgewood Howard College Medical School Pietermaritzburg Westville

INSPIRING GREATNESS

APPENDIX B: PERMISSION LETTER

UNIVERSITY OF KWAZULU-NATAL
INYUVESI YAKWAZULU-NATALI

Dr Vannie Naidoo
Senior Lecturer and Academic Researcher
School of Management, IT & Governance
College of Law and Management Studies
University of KwaZulu-Natal
Westville Campus
Durban
South Africa
Tel: +27 31 260 7955
Email: naidoova@ukzn.ac.za

3rd February 2019

To Whom It May Concern:

PERMISSION TO CONDUCT RESEARCH AS PART OF THE PhD THESIS RESEARCH REQUIREMENT FOR PhD ENTREPRENEURSHIP DEGREE

Name: Lydia Nyankom Takyi
Student No: 216073915
Dissertation Topic: Effects of Institutions and Entrepreneurial Activity on Internationalisation of Firms: Determining the Symbiotic Relationship.

It is a requirement for the above-mentioned student to undertake a practical research project as part of the research dissertation requirement for PhD. Entrepreneurship Degree in College of Law and Management Studies.

Typically, this project will be a "practical problem solving" exercise, and necessitate data gathering by questionnaires or interviews.

Your assistance in permitting access to your organisation for purposes of this research is most appreciated. Please be assured that all information gained from the research will be treated with the utmost circumspection. Further, should you wish the result from the dissertation "to be embargoed" for an agreed period of time, this can be arranged. The student will strictly adhere to confidentiality and anonymity.

If permission is granted the UKZN requires this to be in writing on a letterhead and signed by the relevant authority.

Thank you for your assistance in this regard.
Yours sincerely

[redacted]

Dr Vannie Naidoo
(Supervisor)

College of Law and Management Studies
University of KwaZulu-Natal
Westville Campus
Private Bag X54001
Durban 4000
South Africa
Tel: +27 31 260 7955
Email: naidoova@ukzn.ac.za
Office: Block M– Room M1-4
Weblink: https://smitg.ukzn.ac.za/dr-vannie-naidoo/

Founding Campuses: Edgewood Howard College Medical School Pietermaritzburg Westville

APPENDIX C: GATEKEEPER'S LETTER

GEPA
GHANA EXPORT PROMOTION AUTHORITY

First Floor, Ghana Free Zones
Office Complex, Cantonments

P.O. Box M 146
Accra Ghana

T: [illegible]
[illegible]
F: [illegible]
E: gepa@gepaghana.org
www.gepaghana.org

Our Ref. GEPA/SL/11/011

THE SUPERVISOR

UNIVERSITY OF KWAZULU-NATAL

DURBAN

SOUTH AFRICA

DEAR MADAM,

RE: PERMISSION TO CONDUCT RESEARCH AS PART OF THE PHD THESIS RESEARCH REQUIREMENT FOR PHD ENTERPRENEURSHIP DEGREE

GEPA has received an introductory letter from Dr. Vannie Naidoo through Lydia Takyi from University of KwaZulu-Natal. The letter introduced Ms. Takyi as PhD Entrepreneurship who needs assistance to conduct a dissertation studies titled "Effect of Institutions and Entrepreneurial Activity on internationalization of firms: Determining the Symbolic Relationship".

GEPA has accepted the request and have contacted the registered indigenous companies who are members of GEPA. The said members and companies of GEPA have agreed to participate in the studies.

Secondly, GEPA has agreed to provide the researcher any necessary assistance she will require in the course of the study.

Yours Sincerely,

[redacted]

ALBERT KASSIM DIWURA
DEP. CHIEF EXECUTIVE OFFICE
FOR: CHIEF EXECUTIVE OFFICER

Cc: LYDIA NYANKON TAKYI
naidoova@ukzn.ac.za

APPENDIX D: INFORMED CONSENT FORMS

UNIVERSITY OF KWAZULU-NATAL
College Of Law and Management Studies
School of Management, IT & Public Governance

PhD Research Project
Researcher: LYDIA NYANKOM TAKYI (+27631020630)/line (0243626748)
Supervisor: Prof. VANNIE NAIDOO (+270722566626)
Research Office: (contact number)

Dear Respondent,

I am Lydia Nyankom Takyi, a PhD student in the College of Law and Management Studies, School of Management, IT and Governance, at the University of KwaZulu-Natal, Durban, South Africa. I am conducting a research study on indigenous Ghanaian exporters. The main objective of this study is to understand the influence of entrepreneurial institutions on the internationalisation of Ghanaian firms. You have been selected to participate in this survey because of your potential to provide the required information. The researcher is aware of your busy schedule, but she will be very grateful if you could take the time to answer this questionnaire which will take you 40-50 minutes to complete.

This research is purely an academic exercise, and the information gathered from your outfit will be treated and maintained with absolute confidentiality by the School of Management, IT and Governance, UKZN, South Africa and the researcher. Feel free, therefore, to answer all the questions sincerely and independently. However, your involvement in this project work is voluntary; thus, you are at liberty to withdraw from the studies any time you feel like doing so.

Should you have any questions or concerns about participating in this research, kindly contact me, the researcher or my supervisor at the number listed above. I will like to thank you in advance for your participation in this research study. I will be grateful to contact you for further probing, or clarification on your responses should the need arise; hence kindly provide your contact number on the questionnaire if you want to be contacted for any further explanation. Thank you

Sincerely

Investigator's signature ------------------------------------ Date ----------------------------

CONSENT FORMS
UNIVERSITY OF KWAZULU-NATAL
COLLEGE OF LAW AND MANAGEMENT STUDIES

SCHOOL OF MANAGEMENT, IT & PUBLIC GOVERNANCE

PhD Research Project

Researcher: LYDIA NYANKOM TAKYI (+27631020630)/line (0243626748)
Supervisor: Prof VANNIE NAIDOO (+270722566626)

Research Office: (contact number)

Consent

I --- (full name of Respondent) hereby confirm to the exact that I understand the content of this document and the purpose of the research project hence I consent to participate in the studies. I know I am not under any suppression but at liberty to withdraw from the studies at any time I desire to quit.

-- ----------------------

Signature of Respondent Date

APPENDIX E: QUESTIONNAIRE

QUESTIONNAIRE ON INSTITUTIONS AND FIRM INTERNATIONALISATION

Thank you for participating in this survey. The survey includes questions on export practices in your firm's home and foreign environment to gain a competitive advantage in export markets. Please note your answers are confidential and would not be linked back to you or your firm. There are no right or wrong answers; therefore, please, answer each question as thoroughly and accurately as you can. *Please indicate your response by choosing the appropriate answer that shows the likelihood that you agree or disagrees with the following statements*: Please tick or circle

SECTION A: FORMAL INSTITUTIONAL FACTORS

(1) **Financial Support**

When you referred to your firm's export to a foreign market within the past years, how has your firm benefited from government financial incentives based on the following statements? Kindly tick the most appropriate column. **[1] Not at all in agreement, [2] Slightly in agreement, [3] Moderately in agreement, [4] Very much in agreement and [5] Strongly in agreement**.

		1	2	3	4	5
1	Adequate venture capital companies and commercial banks					
2	Financial institutions (venture capital and commercial banks) are willing to offer credit facilities to exporters					
3	Easy access to a credit facility					
4	A low interest rate on loans for exporting firms					
5	Export intervention fund to assist exporters					
6	Subsidy to exhibit at international trade fairs and exhibitions					
7	Crediting guarantee for exporting firms					
8	Subsidise training programmes and workshops for exporting firms					
9	Taxes incentive to exporters					
10	Tax exemption to exporters					
11	Tax holidays for exporters					

(2) **Non-financial Support**

Considering your export activity, to what extent has your firm gained from the following government support. *Please tick the most appropriate column*. **[1] Not at all in agreement, [2] Least in agreement, [3] Somewhat in agreement, [4] Very much in agreement and [5] Extremely in agreement**

		1	2	3	4	5
1	Associations provide consulting and counselling/advisory services to exporters					
2	Associations provide information on international trade development (such as new export regulations or new international trade laws).					
3	The regulatory body provides consulting and counselling/advisory service					
4	Regulatory body GEPA provides information on international trade development (such as new export regulations, new international trade laws and market opportunities).					
5	Modern transportation and communication facilities					
6	Available transportation and communication facilities					
7	Network with government and political officials/					
8	Support to network with domestic partners/export firms					
9	Support to network with foreign partners					
10	Support for research and development					
11	Government offers training and workshop programmes on export and international markets					
12	Flexible/friendly government policies, rules and regulations governing exporting					
13	Thus, there is flexibility in registering and licensing of business (no bureaucratic process in registering and licensing)					
14	A firm's property right (intellectual property) is protected					

SECTION B: INFORMAL INSTITUTIONAL FACTORS

(3) **Specific socio-cultural factors**

Please indicate the following ***SOCIO-CULTURAL FACTORS*** *to export firms by ticking the most appropriate column*. **[1] Not at all in agreement, [2] Slightly in agreement, [3] Moderately in agreement, [4] Definitely in agree and [5] Strongly in agreement**

		1	2	3	4	5
	SOCIAL DESIRABILITY OF ENTREPRENEURSHIP					
1	Society perceives entrepreneurship (firms in export activity) as a right career choice					
2	Society respect for export business					
3	The media often shows the success story of export firms					
4	Export activity is approved and accepted by society					
5	Society accept our firm's product					
	INFORMAL NETWORK					
6	Relationship with our associations serves as a form of social network					
7	Relationship with other local exporters serve as a form of a social network					
8	Social ties and connections with other foreign partners serve as a social network					
9	social connections with government officials serve as a social network					
10	Relatives and family offer financial support					
11	Social affiliations with relatives and family members serve as a social support system					

SECTION C: INNOVATION AND BUSINESS STRATEGY

(4) **Innovation:**

Note: Innovation explains the ability of a firm to come up with a new product or redesign an existing product to the foreign market. Indicate which among the following innovation activities your firm undertakes. Kindly tick the most appropriate column.

[1] Not at all in agreement, [2] Slightly in agreement, [3] Moderately in agreement, [4] Definitely in agree and [5] Strongly in agreement

		1	2	3	4	5	6	7
1	Our firm regularly develops a new product (e.g., improves the quality of a product for foreign markets)							
2	Our firm regularly designs new methods of exporting to the foreign market. (e.g., is adopt or design new export marketing techniques)							
3	Our firm regularly opens or identify and export to new foreign market not previously exporting to							
4	Our firm regularly develops new business-like setting up a new market.							

(5) **Business Strategy**

Considering your firm export strategy, kindly indicate the extent to which the following statement describe your firm? **[1] Not at all in agreement, [2] Slightly in agreement, [3] Moderately in agreement, [4] Neutral [5] Agree [6] Definitely in agreement [7] Extremely in agreement**

SECTION D: DEGREE OF INTERNATIONALISATION

		1	2	3	4	5	6	7
1	Alliance with a local firm to promote export product in the existing foreign market							
2	Alliance with a foreign agent or importer to promote export product tin the existing foreign market							
3	Alliance with a local firm to develp a new market to export existing product							

4	Alliance with a foreign importer to develop a new market to export existing product							
5	Alliance with local exporters to develop a new product for the existing market							
6	Alliance with a foreign partner/importer to develop new product to export to the existing market							
7	Alliance with firms in similar (related) product to export							
8	Alliance with firms in different (unrelated) product to continue export							

(6) **The level of export intensity of firms**

Export Intensity: describes the percentage of total sales, which comes from the foreign market

Considering your total firm sales for this year 2019, approximately what percentage of total sales comes from export? Kindly state ……………………………………………….

(7) **Geographical destination**

Which destination does your firm export to? You can tick more than one regional destination

		Tick
1	Europe	
2	North America (US, Canada, Mexico)	
3	Southern and Central America	
4	MENA (e.g. the Middle East and North Africa)	
5	Oceania (e.g. Australia, New Zealand etc.)	
6	East and South-East Asia	
7	South Asia (India, Pakistan, Bangladesh	
8	Sub-Saharan Africa (e.g.Togo, Nigeria, South Africa)	

(8) Which countries does your firm export to? Kindly write the countries you firm export to

…………………………………………………………………………………………………….

………………………………………………………………………………………………………

……………………………………………………………………………………………….

SECTION E: SYMBIOTIC RELATIONSHIP

Kindly indicate the level of importance of these items in your business.

[1] Of importance, [2] Slightly of importance, [3] Moderately of importance, [4] Definitely of importance [5] Very much of importance

		1	2	3	4	5
1	Partnering with experienced entrepreneurs/exporters for advice is important for improving exporters knowledge and information sharing					
2	Acquiring and getting close to friends and family who are experienced in export help improve the competitiveness of export activities.					
3	Having a lot of successful exporters in one's community can influence one's decision to enter into exporting					
4	Having a family member (s) with knowledge in the foreign market can influence an individual's interest in export business					
5	Partnering with experienced international firm/importer help increase market knowledge and reduce market uncertainty and risk					
6	Continuous cooperation with other firms in the same industry help increase export knowledge and activities					
7	Continuous operation with other firms in different industry help enhance export knowledge and outcome risk and uncertainty					
8	Continuous financial support from family and friends help promote export activities.					
9	Frequent support from multiple financial institutions (such as commercial banks and venture capital) help enhance exporters resources and financial capital					
10	Affiliation with effective professional association help addresses important export issues.					

SECTION F: INFORMATION ABOUT YOUR BUSINESS

(1) **Firm Size**: the number of employees in the company. How many people work in your export firm?

Kindly tick the appropriate column.

		Tick
1	Between 1 and 5	
2	Between 6 and 29	
3	Between 30 and 99	
4	Above 100	

(2) **What is your level of education?**

		Tick
0	No formal education	
1	JHS	
2	Form four/SHS	
3	Diploma	
4	First degree and above	

(3) In which year was your firm established? Kindly state ……………………………..

(4) Which year was your firm first entry to the foreign market? Kindly state ………………

(5) How many years has your firm been in export activities? Kindly state ………………….

(6) **What is your gender? Kindly tick**

		Tick
1	Male	
2	Female	

(7) **Kindly indicate your position in your company**

		Tick
1	Owner/manager	
2	Chief Executive Officer (CEO)	
3	Export Manager	
4	Sector Head	

(8) **What is your nature of business?** Kindly tick one option

		Tick
1	Manufacturing: process and semi process	
2	Agricultural	
3	Handicraft	

(9) What is the ownership structure of your firm?

		Tick
1	Fully Ghanaian owned	
2	Partly Ghanaian-owned	

(10) What is your age? Kindly state it ……………………………………..

APPENDIX F: IN-DEPTH INTERVIEW GUIDE

1. General introduction about the interviewee and the export company

- Gender, informant position and level of education
- Industry
- Number of years in operations
- Number of years in the export business
- Number of employees
- Export regions
- Export countries
- Kindly give me a little information or history on how your company became involved in the export business

2. Formal institutional factors

- Does your export firm use government financial support and non-financial support by government agencies? Kindly mention any of the government support you have used since your export company was established.
- In your view, to what extent has your export business benefit from using government support? Kindly explain in detail.

3. Informal institutional factors

- Do the country socio-cultural factors influence export businesses? Kindly mention any of the socio-cultural factors that have helped your export company since its establishment.
- In your view, to what extent has your export company benefit from using these socio-cultural factors? Kindly explain

4. Innovation

- Does your company engage in innovation? Kindly explain in detail the innovation activities your company is engaging in.
- Elaborate on how these innovations have helped your export activities?
- In your view, what are the specific problems/challenges you have encountered with respect to being innovative in your export business? Kindly take into consideration your firm resources and capabilities

5. Business strategy

- Does your company have any specific business strategy for export?
- Kindly elaborate on your export company's business strategy
- In your opinion, how have these adopted strategies influenced your export business?
- In your view, what specific things do you think will enhance your business strategy

6. Degree of Internationalisation

- How would you measure the international operations of your export business in terms of foreign sales, export countries and export regions?
- In your view, what other factors influence your foreign sales, export countries and export regions
- In your opinion, how have these adopted strategies influenced your export business?
- What are some of the challenges/problems you have faced with respect to expanding your export activities?

7. Symbiotic Relationship

- In your view, how will you describe export activity? For example, is it an individual activity or a dependent/interdependent activity that require a cooperative relationship? Kindly elaborate.
- What are some of the cooperative activities?
- Do your export business continuously collaborate with other businesses in the same industry to enhance export activities?
- Do your export business continuously collaborate with other businesses in different industries to enhance export activities?
- Do family and friends' financial support and referrals of customers/importers build network ties and enhance export activities?
- Do associating with experienced exporters (s) enhance market information, technology and innovation?

8. Environmental Effect

- Kindly indicate how Covid19 has affected your export activities.
- In your opinion, what specific things will expand export activities among indigenous Ghanaian exporters. Kindly consider the indigenous firms' resources and capabilities

APPENDIX G

Operational definitions and Construct measurement

OPERATIONAL DEFINITIONS	
Government Support	*Government financial support*: any institutional support available in financial and capital resources that boosts or favours export activities' growth and expansion. *Government non-financial support*: any institutional support other than financial resources that aid growth and foster firms' international operations
Socio-cultural factors	*Social desirability of entrepreneurship*: level of recognition society affords individual actions and the generally held perceptions about society's value on individual choice of entrepreneurship career (Busenitz, Gomez, & Spencer, 2000; Koellinger, 2008) *Informal network*: Informal factors help create social support systems and play a focal role in the lives and activities of individuals and organisations. Such factors include family support, government officials, friends, relatives, employees with international experience and background, among others
Business strategy	Any alliance relationship (with local and foreign partners/businesses) that will help the firm expand in the existing served market, identify a new market to export existing product, develop a new product for the existing market, allied with firms in similar (related) products to export and allied with firms in different (unrelated) product to continue export.
Innovation	Innovation was defined as introducing new products, designing a new production method, opening new markets, and developing new business in the foreign market.
Degree of Internationalisation	multidimensional scale items include the percentage of foreign sales -export intensity, number of countries of export- geographical scale (export country/countries)- and number of export regions- geographical scope or diversification.

Symbiotic Relationship	An aggregate of symbiosis factors deemed important in strengthening innovation and business strategy and boosting the firms degree of internationalisation
OPERATIONAL MEASURE	
Government support (financial and non-financial)	Gnyawali and Fogel (1994), Quaye et al. (2017) and Arsalan. Safari and Saleh (2020)
Socio-cultural factors Social desirability of entrepreneurship	Busenitz et al. (2000) and Koellinger (2008)
Informal network	Eijdenberg Emiel, Thompson Neil, Verduijn, and Essers (2019), Marinova and Marinov (2017), Narooz and Child (2017) and Zhang, Ma, Wang, Li, and Huo (2016)
Business Strategy (via strategic alliance)	Varadarajan and Cunningham (1995)
Innovation	Hofer and Baba (2018)
Degree of Internationalisation	Childs and Jin (2015) and Ciszewska-Mlinaric (2018)
Symbiotic Relationship	Golden and Dollinger (1993)