

The phenomenon of internationalization and scale-up enterprises: a systematic literature review

Fábio Medeiros da Rosa¹, Renato Cotta de Mello and Vicente Antônio de Castro Ferreira

Universidade Federal do Rio de Janeiro, UFRJ/COPPEAD, Rio de Janeiro, RJ, Brazil.

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ABSTRACT

This work analyzed the pertinent literature, identifying possible relationships between the high growth of scale-up enterprises and their internationalization process. For this purpose, a systematic literature review was conducted in the fields of International Business to pinpoint intersections and gaps in the research for empirical exploration and investigation. The results of the analysis are intended to identify possibilities and make theoretical contributions to the field, especially with regard to small and medium-sized ventures. The bibliographic review was conducted using the Google Scholar and Scopus databases. These bases were chosen for their relevance, range and accuracy. Google Scholar is considered the best system for tracing websites and academic PDFs, while Scopus is recognized as the largest scientific database of citations and abstracts of peer-reviewed literature. To complement the survey, Scopus metadata analysis resources and NVivo 11 software were used to analyze the content of articles. The findings did not identify a relationship between internationalization and the phenomenon of Scale-ups in the literature in the field of International Business and high growth.

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1. INTRODUCTION

Entrepreneurship has been greatly stimulated and promoted in a wide range of countries and continents (Herrington & Penny Kew, 2016). Entrepreneurial activity has been viewed by a number of authors as the major driving force of many countries' economies (Audretsch, 2007; Bjørnskov & Foss, 2013; Casson, 2005; Urbano & Aparicio, 2016; Wong, Ho, & Autio, 2005).

In this sense, the phenomenon of entrepreneurship is stimulated and focused on by different spheres of governments. As it is a structure where there once was nothing (DRUCKER, 1987; Joseph A Schumpeter, 1997; Joseph Alois Schumpeter & García, 1983), this phenomenon mainly proliferates among micro, small and medium-sized enterprises (MSMEs).

The universe of MSMEs is vast and highly

representative, concentrating over 98% of all enterprises in developed economies, over 60% of jobs and approximately 50% do Gross Domestic Product (Sarfati, 2013). The importance of small businesses is less expressive in less developed economies, where MSMEs employ just over 30% of the workforce and represent just over 10% of GDP (Stellenbosch University, 2016).

Thus, it is understood that one modality of entrepreneurship makes a very important impact on the economy and stands out from the others: scale-up companies (Daunfeldt, Elert, & Johansson, 2014; Isenberg, 2012; Mason & Brown, 2013). These companies are conceived of as a type of HGF (High Growth Firm), but with particular characteristics. They have more than ten employees, revenue growth over 20% a year for at least three consecutive years and dominate a business model with possible scale-up (Monteiro, 2017).

¹Corresponding Author: fabio@agenciamulticom.com.br

According to Sebrae-Brasil, Endeavor and Neoway (2017), these enterprises with potential for high growth and job creation have propelled and transformed diverse sectors of the economy. Despite representing only 1% of all companies in Brazil, for example, in 2016 they were responsible for half of the new jobs created in the country. The same study found that while a conventional firm hires on average 0.34 employees per year, a scale-up creates a hundred times more opportunities in the same period. The study also found that of the seventeen million companies operational in the country in 2016, approximately 35,000 could be considered scale-ups (Sebrae, Endeavor, & Neoway, 2017).

Scale-up companies worldwide also account for around 1% of all registered business organizations (Isenberg, 2012). As the economy is currently competitive, globalized and constantly changing, remaining a scale-up is an enormous challenge for entrepreneurs. The difficulties can be explained by comparing percentage growth criteria. The concept is related to market share and revenues. However, the main drive is linked to high growth in comparison with the firm's previous periods.

According to Monteiro (2017), the starting point for analyzing the relationship between High Growth Firms (HGFs) and the economic environment is linked to the distribution of the growth rate of firms. According to this logic, firms are distributed according to their growth rate. To this author, our current economic scenario is in a fat tail scenario. In this distribution, firms are presented in the form of a sine curve.

According to this logic, the concentration of companies that do not grow agglomerates in the center of the graph, where growth rates close to zero are found. On the left side of the graph are firms with negative growth, i.e., lower revenues. Thus, they are seeing a lower market share than they did in the previous period.

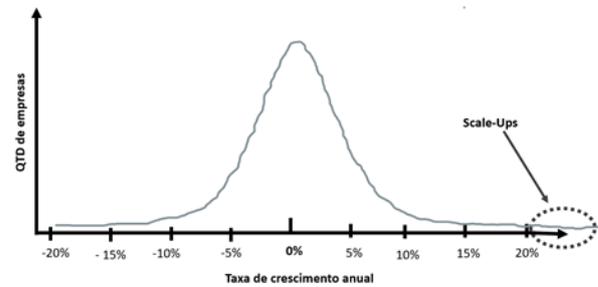
The companies on the right are enjoying positive growth, i.e., they have increased their revenues compared with the previous period. On the far right are the scale-ups, firms with high growth rates compared with the previous period (Monteiro, 2017).

In this sense, it is much easier for a company to become a scale-up in its early days than it is to remain a scale-up throughout its existence (Isenberg, 2012;

Isenberg & Onyemah, 2016).

This effect can be explained by the distributions of growing companies that follow a long-tail distribution during a given period (Bottazzi & Secchi, 2006; A.

Fig. 1 Typical distribution of the growth rate among firms



Source: Adapted from Monteiro (2017)

Coad, 2010). This phenomenon does not occur in linear fashion, and it is difficult to identify patterns in the high growth trajectory of organizations, hindering the identification of the model and its application (ROSA, 2017).

Therefore, it is accepted that the scale-up phenomenon may be related to non-linear patterns observed at different stages of firms' development and their growth cycles (Wales, Monsen, & Mckelvie, 2011). It should be highlighted that understanding the impact of scale-ups on the economy is a recent construct. Some published studies have already pointed out a disconnection between the creation of small enterprises and growth in the number of jobs. (Pazello, Bivar, & Gonzaga, 2000). Empirical results have described a small percentage of high growth firms being responsible for the net creation of many jobs (Hagen & Zucchella, 2014).

In this scenario, movements have emerged to promote the development of a small group of high-impact enterprises in diverse countries around the world, such as the Babson College initiative in the USA and the ScaleUp Institute, in England. An internationally renowned program promoted by Babson College is the Scalerator².

The Scalerator Program

The program was created in 2010 as part of the Babson Entrepreneurship Ecosystem Project (BEEP) to develop a methodology capable of creating an entrepreneurial ecosystem with regional economic

² Program run by Babson College/Babson Entrepreneurship Ecosystem through local funding agencies for the development of the Scale-up Ecosystem in different parts of the world.

development tools.

One of the pillars of the program is a course that focuses on training for local high growth enterprises, integrating them with communities of entrepreneurs and different stakeholders in the entrepreneurship ecosystem, lasting approximately six months and working with fifteen companies that participate in each course. It is divided into workshops that last one and a half days, promoting extracurricular activities and the integration of participants and connecting them with other players in the ecosystem.

The fundamental concepts of the BEEP include the following points: Entrepreneurship, Scale up, Formation of an Entrepreneurship Ecosystem, Involvement of stakeholders, Demonstration effect and Spillovers (Isenberg, 2016).

The Scale-up Phenomenon

In addition to being a construct created by academics, the term scale-up is also the name of an entrepreneurial movement promoted by the ScaleUp Institute, Babson College, Endeavor and other institutions to diffuse the culture of high growth involving the different players in the entrepreneurial chain.

In this sense, the movement articulates the integration of the entire ecosystem, based on the proposal of Isenberg and Onyemah (2016).

These initiatives promoted by the promotion programs of the high impact Entrepreneurial Ecosystem showed that the main challenges are to strengthen the global connections of scale-ups and draw closer to companies of the funding institutions. Furthermore, the movement seeks to strengthen small and medium-sized enterprises and the economy as a whole, creating a virtuous circle of high growth for these ventures (Isenberg & Onyemah, 2016).

Considering the volatility of growth, it is important to have new companies to increase the likelihood of other scale-ups. The movement has to be dynamic to favor the total increased productivity of these companies. However, measuring these results and the effects of programs for the acceleration of scale-ups is a highly complex process (AUTIO; RANNIKKO, 2016). The difficulty lies in the time between the effects of treatment and growth, which requires a long and consistent flow of information on the history of the companies and the program's performance.

However, there is a need to understand the economic and social developments of scale-ups in the short, mid and long term. In this sense, we sought to

conduct an exploratory study of the phenomenon of high growth of firms by studying and analyzing publications in the fields of Management and Economics. Our purpose was to gauge theoretical gaps and opportunities for future research that might identify a relationship between the high growth of scale-ups and possibilities for international expansion. To this end, we conducted a literature review encompassing a bibliographic survey, the selection of articles on the theme of growth and an analysis of the metadata.

Fig. 2 Entrepreneurial ecosystem – macro vision



Source: Adapted from Isenberg and Onyemah (2016)

2. METHODOLOGY

A search for bibliographic references is a fundamental part of many academic studies. As we are dealing with a new theme that has been the focus of few studies in the literature on management, we opted for an exploratory study. This process included a systematic review and analysis of the literature to integrate both quantitative and qualitative protocols to research references (Medeiros, Vieira, Braviano, & Gonçalves, 2015).

The methodology included using metadata and analysis tools in the Scopus database. The purpose was to introduce greater rigor to the review using metadata analysis techniques resulting in greater richness of results. Furthermore, the NVivo 11 program of QSR International was used to analyze unstructured data and observations of the content of articles selected for analysis.

Data collection method for systematic analysis

Preliminary analysis

To achieve the goals of this work, systematic review techniques were adopted (Depaepe, Verschaffel, & Kelchtermans, 2013) in addition to content analysis (Bardin, 2004).

The systematic review sought to follow four non-linear steps (Sinkovics & Alfoldi, 2012): search for research question, search for evidence, qualitative analysis of the studies and presentation of the results (Medeiros et al., 2015).

The first step was to explore the theme of scale-up and accelerate growth of companies using the Google search engine. The purpose of this phase was to make contact with the subject and conduct a wide-ranging search of the relevance and incidence of the term and the phenomenon of high growth in the literature. The search terms were “scale-up” and its variations. As a macro sequence, three steps were followed, namely online search and search in the databases, selection of articles and qualitative analyses.

First, a wide-ranging search was conducted in the Google Scholar bases for works that contained at least one of the key-words (high-growth firms, gazelles, scale-up) for immersion in the subject. The purpose of this phase was to make contact with the academic literature and refine the search terms in order to achieve greater systematic rigor when surveying databases in later stages.

The second stage involved identifying only those academic articles and auxiliary materials with theoretical and empirical arguments based on research within the field of management and related areas, relating to searches of the phenomenon of the high growth of enterprises. The intention was to achieve a general overview of publications in a robust and reliable database. The Scopus base was chosen for this purpose as it is considered one of the largest databases of abstracts and peer-reviewed literature citations in the world (Nobre & Tavares, 2017).

In the third stage, articles were pre-selected by title through their reading and interpretation. The criteria used sought to link key terms such as Scale-up, Growth and Gazelle to the context of the high growth of firms. The abstracts of the works found were then examined to ensure their validation and identify the main recurring themes. The scope of research in the database covered an interval of 27 years, ranging from 1990 to 2017. The purpose was to conduct an exploratory bibliographic research of

the phenomenon of rapid growth in the field of Business Management and Economics in a time window starting in the early 1990s.

The following query was used as search criteria in the early stages of exploring the Scopus database: *TITLE-ABS-KEY("scale-up*" OR "scaleup*" OR "ScaleUP*" OR "Scale-up*" OR gazelle* OR "high-growth firm*" OR "High growth firm*") AND DOCTYPE(ar OR re).*

In an exploratory manner, the terms “Scale Up” “Gazelles” and “high-growth firms” and their variations were entered into the Scopus database to identify the universe of academic articles on these themes being addressed in the title, abstract or key-words. A total of 39,742 works were found.

To avoid a significant number of articles outside the context of the field of Management, a filtering criterion was used only for the subfields of “Business, Management and Accounting” (459) and “Economics, Econometrics and Finance” (269) for articles and theoretical essays. Having eliminated the overlaps, the amount of articles was reduced to 615 works. Of these, the total number of essays was 38.

Following this survey through the Scopus search query, a manual selection of the articles was conducted by title, with 115 works remaining. The selection was further filtered by reading the abstracts of the selected works, with 35 remaining. The purpose of these two manual stages was to restrict the universe of works to those that actually addressed the theme that this article sought to address, eliminating possible contaminations of other approaches and themes collected through the search query, but foreign to the specific area of interest of this work.

Systematic review

For a systematic review of the publications, the advanced resources of the Scopus platform were used based on the metadata of the list of articles selected for the sample of 35 articles that were analyzed.

For the content analysis, 8 articles were excluded, leaving 27 works remaining. The articles were discarded following at least one of the following criteria: they were not peer-reviewed and had not been published in journals with a high impact factor (Nobre & Tavares, 2017) or were not available in the CAPES periodicals.

For content analysis using the NVivo 11 software, the articles were merged, generating a single document. The analyses were conducted with the

merged document and individual selected articles.

Review in the context of the International Business literature

Fig. 3 Process of researching and mapping of publications



Source: prepared by the authors.

Following the systematic phase, a number of searches were conducted within the Scopus base relating the theme of growth to other terms stemming from insights derived through contact with the literature. The purpose of these searches was to discover theoretical gaps in order to arrive at a deeper understanding of the phenomenon of scale-ups in light of the context of the internationalization of these companies. With regard to the field of International Business, we undertook an analysis of economic theories (Dunning, 1974, 1977, 1980, 2000, 2001, 2016; Williamson, 1977), seeking connections with the themes of the articles in the review. This was justified because economic approaches to internationalization are understood to be based on economic criteria, where solutions considered rational for the internationalization process prevail, oriented to maximize financial returns (Carneiro & Dib, 2008).

Our referential framework also considered the behavioral theories of internationalization, i.e., the behavioral evolution of the internationalization process due to attitudes, perceptions and behavior of decision makers. This train of thought seeks an evaluation oriented to reduce risks in decision on where and how to expand international activities (Carneiro & Dib, 2008).

With this procedure, we sought to find connections and theoretical gaps between the behavior of the entrepreneur in internationalization and possible relationships with the innovation mindset, an approach confirmed through the systematic review that had been conducted (F. M. and A. Coad, 2015; Mazzucato & Parris, 2015; O'Regan, Ghobadian, & Gallea, 2006), with the consequent high growth and scale-up of the business.

In this sense, our review in the field of international business was conducted with regard to the following behavioral theories:

Uppsala Model (Bilkey & Tesar, 1977; Jan Johanson & Vahlne, 1977; Jan Johanson & Wiedersheim-Paul, 1975; Vahlne & Johanson, 2013)

Network Theory (Cheng, Farooq, & Johansen, 2015; J. Johanson & Mattsson, 2015; Welch & Welch, 1996).

International Entrepreneurship Theory (Coviello & Munro, 1995; Gabrielsson, Gabrielsson, & Dimitratos, 2014; B. M. Oviatt & McDougall, 1994; B. Oviatt & McDougall, 1994; Rennie, 1993)

3. RESULTS

As it is a new theme, the publications are concentrated in the last three years, with a sudden rise in 2015. There were 8 in 2017, 7 in 2016 and 12 in 2015. The period prior to these dates saw 8 works, the first published in 1990. The works published before 2015 address the accelerated growth of the theme, but none directly uses the term scale-up. Most of these articles address terms that are variations of high growth firms (HGFs).

Analyses of metadata via Scopus

The general results of the metadata analysis of the 35 articles selected through their abstracts are presented in Table 1, below.

A Tabela 1 apresenta os resultados de forma condensada, com as informações mais relevantes extraídas dos recursos avançados de metadados do Scopus.

Analysis of the results using NVivo 11

The word counting function was used, leading to the following results, including the bibliographies of the articles:

Tab. 1 Summary of metadata retrieved from Scopus

Dados macro da revisão sistemática	
Articles	35
Authors	89
Research centers/Universities	54
Total years with publications	8
Countries	22
Themes	6
Periodicals	29

Source: Prepared by the authors.

Following this analysis, a word cloud of the terms that appeared most frequently in the articles was formed. The 1000 terms that appeared most in the content were chosen to form the WordCloud:

"Node" style classifications, native to NVivo 11 software, were used to categorize the content. The categorization was performed manually, attributing qualitative layers to the content of the reviewed articles. The results were as follows:

Qualitative analysis of the results

Of the 27 articles analyzed, 16 were quantitative

(59.2%), 1 was qualitative (Palalic, 2017) and 1 was mixed (Sargent & Matthews, 2015). In addition to these methodologies, 3 literature review articles were found (Demir, Wennberg, & McKelvie, 2017; Dwyer & Kotey, 2015; Pugliese, Bortoluzzi, & Zupic, 2016). Furthermore, 5 theoretical essays were identified among the selected articles (Brown, Mawson, & Mason, 2017; Buss, 2002; F. M. and A. Coad, 2015; Du & Temouri, 2015; Sipola, Puhakka, & Mainela, 2016).

Tab. 3 Occurrence of terms and counting using NVivo 11

Term	Frequency
Scale-Up OR ScaleUp	109
"international entrepreneurship"	10
"international business"	16
Gazelle	3313
Term	Frequency
Scale-Up OR ScaleUp	109
"international entrepreneurship"	10
"international business"	16

Source: prepared by the authors.

Of all the works whose content was analyzed, over half (55%) had a specific approach to a geographical region, especially in some countries. Of these,

Tab. 2 Results of the metadata via Scopus

Documents per research center	Field of publication	Countries that published
Aston University / University of Sussex	3 Business, Management and Accounting	29 United Kingdom 9
University of Glasgow / University of St Andrew / European Commission Joint Research Centre / Institute for Prospective Technological Studies	2 Economics, Econometrics and Finance	18 Spain 5
Institute of Research and Postgraduate Studies / UNU-MERIT / The Ratio Institute	1 Social Sciences	4 United States 4
Enterprise Research Centre/ INSEEC Business School / Dimitrie Cantemir Christian University / Business Custodians / The Trefoye Partnership / Universiteit Stellenbosch / Simmons College	1 Decision Sciences	1 Australia 3
Fachhochschule Mainz - University of Applied Sciences /	1 Energy	1 Norway / Sweden / Not defined 2
University of Brighton / Suffolk University / Purdue University / Other institutions	1 Engineering / Other fields	1 Belgium /Bosnia / Other countries 1
Total universities	35	Total articles 54
Publications by periodicals	Documents per year	Articles per author
International Small Business Journal	2017	8 Anyadike-Danes, M. 2
Small Business Economics	2016	7 Brown, R. 2
Advances In Entrepreneurship Firm Emergence And Growth	2015	12 Coad, A. 2
Entrepreneurship And Regional Development	2007	2 Hart, M. 2
Advances In International Management	2002	2 Mason, C. 2
Applied Economics Letters	1990	1 Aliberch, A.S. 1
Baltic Journal Of Management	Types of document	Aziakpono, M. 1
Cambridge Journal Of Regions Economy And Society		Bornhäll, A. 1
Corporate Ownership And Control	Articles	32 Bortoluzzi, G. 1
Economic Development Quarterly / Other periodicals	Reviews	3 Bulanova, O. / Other authors 1
Total periodicals	56	Total publications 35
		Total authors 89

Source: prepared by the authors.

contributions, some research gaps were identified regarding the phenomenon of scale-ups. To investigate some of these potential gaps, specific research queries were used, outlined in more detail in the following section.

Results concerning the research gaps

A. High Growth

The titles of 615 articles were analyzed resulting from the surveys of the databases to select those that actually addressed the theme of the high growth of firms. The query used was:

To refine the search, the filtering criteria adopted was for the occurrence of both terms in the title. Furthermore, a search was made for articles in the field of management published in the last five years. This search resulted in a total of 46 articles.

D. High Growth + Innovation and Entrepreneurship (field of Management)

An analysis of the abstracts related to this combination of terms of Innovation and Entrepreneurship led to the identification of five articles that addressed growth. However, none of

Tab. 4 Publications in the field of International Business with a growth approach

Periodical	Authors	No.
International Journal of Business and Globalisation 1	(Centre, 2012)	
Journal of International Entrepreneurship Global Entrepreneurship: Past, Present & Future	(CIE; KACIAK; WELSH, 2012; HARMS; SCHIELE, 2012) (SIPOLA; PUHAKKA; MAINELA, 2016)	2 1

Source: Prepared by the authors.

TITLE-ABS-KEY("scale-up" OR "scaleup*" OR "ScaleUP*" OR "Scale-up*" OR gazelle* OR "high-growth firm*" OR "High growth firm*") AND DOCTYPE (ar OR re) AND (LIMIT-TO (SUBJAREA,"BUSI") OR LIMIT-TO (SUBJAREA,"ECON"))*

Following this first screening observing the titles, 115 works were selected. In search of a more rigorous selection, the abstracts of these articles were analyzed to gauge their pertinence to the theme of high growth and scale-up companies. At the end of this stage, 35 works remained.

High Growth + Management

For the terms "Scale-Up", Gazelle or high-growth firm and their variations in the field of Management and Economics, five articles were identified (Blundel & Lyon, 2015; Brown & Mason, 2017; A. Coad, Nielsen, & Timmermans, 2017; A. Coad, Segarra, & Teruel, 2016) (Brown et al., 2017)

B. High Growth + Innovation (field of Management)

Crossing the search terms and the logical connector "AND" for the "Innovation" construct within the field of Management resulted in only one article (Ganotakis & Love, 2012).

C. High Growth + Innovation and Internationalization (field of Management)

First, a search was conducted combining the terms "internationalization AND innovation", filtering by title, key-words or abstract. The result was 1,312 works.

these contained a bias towards high growth (Castaño, Méndez, & Galindo, 2016; Colombo, Piva, Quas, & Rossi-Lamastra, 2016; Halilem, Amara, & Landry, 2014; Xu & Hua, 2014; Zucchella & Siano, 2014).

E. High Growth + Networking (field of Management)

Four articles were found with this combination of terms (Blundel & Lyon, 2015; Brown & Mason, 2017; Brown et al., 2017; A. Coad et al., 2017). However, none of these works contained any original content with regard to our survey. All of these works in some way overlapped with previous searches.

A synthesis of the works analyzed and the respective search refinement queries is shown in Table 5.

Foram encontrados quatro artigos com esta combinação de termos (Blundel & Lyon, 2015; Brown & Mason, 2017; Brown et al., 2017; A. Coad et al., 2017). Porém, nenhum desses trabalhos apresentou ineditismo em nosso levantamento. Todos esses trabalhos fizeram alguma sobreposição com buscas anteriores.

4. CONCLUSIONS

The purpose of this work was to contribute to a better understanding of the current stage of scientific production on the theme of scale-up enterprises (high growth enterprises) in the field of international management. In this sense, we concluded that both the literature on International Business and High Growth does not identify a relationship between

internationalization and the scale-up phenomenon. and internationalization of companies for theoretical
 Furthermore, we sought to find possible propositions and suggestions for future research on

Tab. 5 Scale-up literature review – intersections with International Business and Innovation

Search terms	Theme of intersection	Authors	Query	No.
<i>scale-up, gazelle, high-growth firm and variations</i>	Administration	(Blundel & Lyon, 2015; Brown & Mason, 2017; A. Coad et al., 2017, 2016) (Brown et al., 2017)	"scale-up*" OR "scaleup*" OR "ScaleUP*" OR "Scale-up*" OR gazelle* OR "high-growth firm*" OR "High growth firm*" AND (LIMIT-TO (DOCTYPE , "ar")) AND (LIMIT-TO (SUBJAREA , "BUSI"))	5
<i>scale-up, gazelle, high-growth firm and variations+</i> Innovation with variations	Innovation	(Ganotakis & Love, 2012)	("scale -up*" OR "ScaleUP*" OR "Scaleup*" OR gazelle* O R "high-growth firms") AND (innovation*) AND (LIMIT-TO (SUBJAREA , "BUSI"))	1
<i>scale-up, gazelle, high-growth firm and variations</i> + Internationalization with variations	Internationalization	No results found	("scale-up*" OR "scaleup*" OR "ScaleUP*" OR "Scale-up*" OR gazelle* OR "high-growth firm*" OR "High growth firm*") AND (internacionalization*) AND (LIMIT-TO (DOCTYPE , "ar")) AND (LIMIT-TO (SUBJAREA , "BUSI"))	0
<i>scale-up, gazelle, high-growth firm and variations</i> + international business with variations	International Business	(Brown & Mason, 2017; Brown et al., 2017)	("scale-up*" OR "scaleup*" OR "ScaleUP*" OR "Scale-up*" OR gazelle* OR "high-growth firm*" OR "High growth firm*") AND ("international business") AND (LIMIT-TO (DOCTYPE , "ar")) AND (LIMIT-TO (SUBJAREA , "BUSI"))	2
<i>scale-up, gazelle, high-growth firm and variations</i> + networking with variations	Networking	(A. Coad et al., 2017) (Blundel & Lyon, 2015) (Brown & Mason, 2017; Brown et al., 2017)	("scale-up*" OR "scaleup*" OR "ScaleUP*" OR "Scale-up*" OR gazelle* OR "high-growth firm*" OR "High growth firm*") AND (network*) AND (LIMIT-TO (DOCTYPE , "ar")) AND (LIMIT-TO (SUBJAREA , "BUSI"))	4
<i>scale-up, gazelle, high-growth firm and variations</i> + born global with variations	Born global	No results found	("scale-up*" OR "scaleup*" OR "ScaleUP*" OR "Scale-up*" OR gazelle* OR "high-growth firm*" OR "High growth firm*") AND ("born global*") AND (LIMIT-TO (DOCTYPE , "ar")) AND (LIMIT-TO (SUBJAREA , "BUSI"))	0
<i>scale-up, gazelle, high-growth firm and variations</i> + Entrepreneurship with variations	Entrepreneurship	(Brown & Mason, 2017) (Brown et al., 2017) (A. Coad et al., 2017) (A. Coad et al., 2016) (Blundel & Lyon, 2015)	("scale-up*" OR "scaleup*" OR "ScaleUP*" OR "Scale-up*" OR gazelle* OR "high-growth firm*" OR "High growth firm*") AND ("entrepene*") AND (LIMIT-TO (DOCTYPE , "ar")) AND (LIMIT-TO (SUBJAREA , "BUSI"))	5
<i>scale-up, gazelle, high-growth firm and variations</i> + International Entrepreneurship with variations	International entrepreneurship	No results found	("scale-up*" OR "scaleup*" OR "ScaleUP*" OR "Scale-up*" OR gazelle* OR "high-growth firm*" OR "High growth firm*") AND ("international entreprene*") AND (LIMIT-TO (DOCTYPE , "ar")) AND (LIMIT-TO (SUBJAREA , "BUSI"))	0
<i>Innovation and internationalization (Title)</i> + growth with variations (Title, Abstract and key-words)	Innovation, internationalization and growth	(Hätönen, 2010; Kyläheiko, Jantunen, Puumalainen, Saarenketo, & Tuppur, 2011; Onetti, Zucchella, Jones, & McDougall-Covin, 2012; Pett & Wolff, 2011; Rodríguez & Nieto, 2010; Yu & Si, 2012) (Colombo et al., 2016) (Castaño et al., 2016) (Zucchella & Siano, 2014) (Xu & Hua, 2014) (Halilem et al., 2014)	TITLE (innovation AND internationalization) AND TITL-ABS-KEY (growth*) AND (LIMIT-TO (DOCTYPE , "ar")) AND (LIMIT-TO (SUBJAREA , "BUSI")) AND (LIMIT-TO (LANGUAGE , "English"))	12

Source: prepared by the authors.

relationships with aspects linked to the innovation this theme.

Despite some flexibility in the methodological rigor, the systematic literature review aided a deeper understanding of the phenomenon, making it possible to collect disconnected information and provide a more organized description of the scale-up construct, thus paving the way for quantitative and qualitative research within the field of Business Management.

Thus, the identification of gaps gives rise to more in-depth studies in the field of International Business, the field of Innovation and the Economic field. Suggestions for future studies include theoretical essays with proposed scales for a better definition of the scale-up construct and studies involving scale-ups from different countries, drawing comparisons of the phenomenon in different socio-cultural environments.

Moreover, ethnographic studies could be conducted on the Scalerator program, with case studies on the internationalization of companies participating in the Scale-Up program. Further themes for future research include behavioral studies, leadership, knowledge management, networking, entrepreneurship and decision-making processes. As units of analysis, gaps emerge for economic studies, studies of the entrepreneurship ecosystem, public policies, enterprise and individual, including at the macro (systemic), meso (firm) and micro (individual) levels.

Therefore, a research opportunity is the possibility of delving further into the subject and seeking a theoretical and methodological approach capable of contributing to understanding the scale-up phenomenon, through exploratory and confirmatory studies

Limitations of the Study

As the study addresses a phenomenon that is new and has featured little in the literature focused on growth within the context of International Business, this systematic analysis does not constitute a complete and exhaustive literature review. However, by providing our findings and the queries used, an effort was made to conduct a study with degrees of reliability and replicability

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SOBRE OS AUTORES

- **Fábio Medeiros da Rosa.** *Doutorando em Administração de Empresas pela Coppead-UFRJ, mestre em Administração de Empresas pela EBAPE-FGV, pós-graduado em Design Digital pelo Infnet, especialista (MBA) em Marketing pela Fundação Getúlio Vargas (FGV), graduado pela Universidade do Estado do Rio de Janeiro (UERJ) em Comunicação Social. E-mail: fabio@agenciamulticom.com.br ORCID: 0000-0002-7014-5710*
- **Renato Cotta de Mello.** *É Pós-doutor pela Ohio University (2010), doutor em Engenharia da Produção pela Coordenação dos Programas de Pós Graduação em Engenharia (COPPE) da UFRJ (2009) e mestre em Administração pelo Instituto COPPEAD de Administração da UFRJ (1981). Atualmente é professor adjunto da Universidade Federal do Rio de Janeiro, lotado no Instituto Coppead de Administração, onde coordena o Centro de Estudos em Negócios Internacionais (CENI) desde 2009. É coordenador do projeto de pesquisa "Simulações Didático-Analíticas: usos estratégicos dos jogos na gestão pública de defesa", que envolve parceria e intercâmbio de discentes e docentes, a produção científica em cooperação, a organização de eventos e demais objetos de interesse comum a todos os parceiros das diferentes instituições envolvidos na execução dos objetivos constantes do projeto. Tem experiência na condução de projetos e estudos nas áreas de planejamento estratégico, com ênfase em negócios internacionais, abrangendo especialmente os seguintes temas: estratégia empresarial, internacionalização de empresas brasileiras e empreendedorismo internacional. É consultor Ad Hoc da FAPERJ. E-mail: renato@coppead.ufrj.br ORCID:*
- **Vicente Antônio de Castro Ferreira.** *Possui graduação em Administração de Empresas pela Universidade Federal do Rio de Janeiro (1988), mestrado em Administração pela Universidade Federal do Rio de Janeiro (1994) e doutorado em Economia da Indústria e da Tecnologia pela Universidade Federal do Rio de Janeiro (2007). Tem experiência na área de Administração, com ênfase em Administração Financeira, atuando principalmente nos seguintes temas: energia velha e indicadores de desempenho. E-mail: vicente@coppead.ufrj.br ORCID:*

O fenômeno da internacionalização e as empresas scale-up: uma revisão sistemática da literatura

Fábio Medeiros da Rosa, Renato Cotta de Mello e Vicente Antônio de Castro Ferreira

Universidade Federal do Rio de Janeiro, UFRJ/COPPEAD, Rio de Janeiro, RJ, Brasil.

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RESUMO

Este trabalho analisou a literatura pertinente, identificando possíveis relações entre o crescimento acelerado das empresas denominadas Scale-Up e o processo de internacionalização das mesmas. Para isso lança-se mão de uma revisão sistemática da literatura nas áreas de Negócios Internacionais no intuito de encontrar interseções e lacunas de pesquisa a serem exploradas e investigadas empiricamente. Os resultados da análise pretendem trazer possibilidades de contribuições teóricas sobre o tema, visando, em especial, os empreendimentos de pequeno e médio porte. O levantamento bibliográfico foi realizado através de bases do Google Acadêmico e da Scopus. A escolha dessas bases se deu por relevância, abrangência e precisão. O Google Acadêmico é considerado o buscador com melhor capacidade de rastreabilidade em páginas web e PDFs acadêmicos e o Scopus é reconhecido como a maior base de dados científica de citações e resumo de literatura revisada por pares (peer reviewed). Complementar ao levantamento, foram usados os recursos de análise de metadados do Scopus e o software NVivo 11 com o propósito de analisar os conteúdos dos artigos. Os achados não identificaram relação entre internacionalização e o fenômeno das Scale-Ups na literatura do campo de Negócios Internacionais e na de Crescimento Acelerado.

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