

Abstract

More rapid internationalization of companies has been triggered by globalization, interdependency of countries as well as growing economic integration worldwide. In recent years there has been an increasing number of small and medium sized companies that start to internationalize rapidly, already after their first years of foundation. Such phenomenon of accelerated internationalization is called *born global* firms.

As there is a certain gap in the research about Latvian *born globals*, the author of this study contributes by exploring Latvian *born global* firms that have made the decision to expand globally in the first years after inception or have changed global expansion strategy towards more rapid entry in the host markets.

The aims of this paper are to explore the typical patterns of *born global* companies and the process of selecting foreign markets and the foreign entry modes.

The study is based on four case studies of companies founded in Latvia and the United Kingdom by Latvian entrepreneurs. The author explored the companies' pathway of internationalization in respect of *born global* characteristics, target market and foreign entry modes selection.

On conceptual level this study summarizes the academic literature of *born global* phenomenon and about foreign market and entry mode selection. The analyses allows for developing a series of recommendations for expansion strategy model for *born global* firms based on qualitative research. The author introduces expansion strategy “springboard” model for *born global* firms to support rapid internationalization. It also summarizes the typical patterns of *born global* companies and the process of selecting foreign markets and the entry mode.

Management teams of small and medium enterprises planning the business expansion worldwide may use the main findings of this study.

Keywords: *born globals*, foreign market selection, entry mode selection, foreign market expansion strategy model and springboard expansion strategy