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Article

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Marketing Strategies of “Born Globals” Companies when Entering the Foreign Market

Eliška Reková

Abstract

Purpose of the article: The aim is to verify the level of awareness of “born globals” companies among students of an economically oriented university, so among potential future businessmen, and to identify what type of marketing strategy they would choose providing they had only 3 years since establishing their business before they would enter the foreign market. The comparison of students’ answers with well-tried theories from all over the world is the result of empirical research. These theories are analyzed in a table and show marketing strategies of “born globals” companies across continents, different fields of study, size of enterprises and turnover.

Methodology: There were used methods of data analysis. Secondary data were aimed on structured data collection including the literature overview and analysis of studies across continents that were published as “born globals marketing strategy”. The questionnaire survey, was used for primary data collection in this article. Following evaluation was done by descriptive statistics, statistic induction and the conclusion was set by relative frequency.

Scientific aim: The scientific aim was to verify the level of students’ awareness of “born globals” companies and to learn about the choice of marketing strategies when entering the foreign market of “born globals” companies. This choice of marketing strategy was compared to well-tried studies theories from all over the world. The scientific aim was verified by 2 hypotheses and their alternative hypotheses.

Findings: The empiric research statistically evaluates given hypotheses and verifies their validity.

Conclusions: The conclusion of empirical research answers the question – is it possible to define the concept of marketing strategy of “born globals” companies? This piece of work should help to modern managers to understand current modern trends and to be able to adapt to new export strategies.

Keywords: strategies, marketing, management, born globals, internationalization

JEL Classification: M3, F2, F6

Introduction

Internationalization (Kraus, 2008) is a contemporary phenomenon of modern age. According to Jurek (2012), this term means to adapt the products or services to more nations. Internationalization process is about export and import but also about cross-border economics relationship and includes also international cooperation, searching for competitive entries, new technologies, innovative solutions and mutually supportive approach (European Commission, 2008). Starzychna (2010) also says that the internationalization process represents enlarging of home country enterprises activities abroad. Works dealing with internationalization of Czech enterprises are following: Símová (2010), who deals with the development of internationalization process after 1990 until 2010, and Kubíčková, Peprný (2006) who deal with strategies of Czech MPS within the process of internationalization by questionnaire survey.

According to Lopez *et al.* (2008), the evolutionary approach of companies towards internationalization is more frequent which means that companies operate in the domestic market and then expand. Lopez considers "Born Globals", companies which are established to export on the foreign market as less frequent. His theory that "born globals" are rare in the Czech Republic is supported by the study "Models of Czech Companies" internationalization by Zapletalová (2015). The research question, how much is this term spread among students, young generation of potential future businessmen, will be evaluated in this article due to primary data collection and supplement Zapletalová's study (2015) with new data. European Foundation for the Improvement of Living and Working Conditions (Eurofond, 2013) published the article "Born Global: The Potential of Job Creation in new International Businesses", where the potential of born globals companies in the Czech market is emphasized.

Considering the fast pace of international expansion of enterprises, it is a new phenomenon and "born globals" are defined as "born to be global". Many authors have dealt with this issue such as Fan *et al.* (2007), Knight *et al.* (1997), Madsen *et al.* (1997) or *e.g.* Kandasaami (1998), Hashai, Tamor (2004), Sharma, Blomstermo (2003).

"Born globals" companies have many specifics.

To be involved in the international trades is very important for the Czech Republic that represents only a small part of the world economy. The involvement in the world economy ensures long-term sustainability, prosperity and economic growth because it represents growth potential of domestic companies, possibility of increasing domestic sales production, improvement of quality of products and services with respect to the competitive environment (Calof, Beamish, 1995). Comparing the export of goods and services to the total gross domestic product (GDP), the Czech Republic belongs among the countries with the highest ratio.

The Czech Government supports the export of SME and acknowledges a high potential of born globals companies because these companies excel in innovation, rapid technological progress, high level of specialization and increasing added value.

According to Kislingerová (2011), born globals companies in the Czech Republic represent above-average level of business activity, which is very important considering constantly increasing international competition where companies are more and more dependent on knowledge potential and innovation. The main limit for greater development of born globals companies in the Czech Republic is low awareness of companies which are founded to enter the foreign market, lack of methodology that would be able to identify these companies, determine recommendations and methods for born globals to enter the foreign market in the field of marketing strategies, identify the obstacles

and eliminate them when entering the foreign market and help to find appropriate methodology for monitoring of the born globals development in the Czech Republic.

This scientific work researches the field of marketing strategies when entering the foreign market and the awareness of born globals companies in the Czech Republic.

The aim of the empirical research is to learn how much is the term "born globals" spread among students of economically oriented university and which strategy they would choose if they had only 3 years since establishing the enterprise before it would enter the foreign market and then subsequent comparison of students' results with well-tried theories from all over the world which are analyzed and listed in a table in the Theoretical frame part of the article. The result of the empirical research will be verification of validity of given hypotheses due to statistic methods.

1. Theoretical frame

The work focuses on literature overview dealing with "born globals" and marketing strategies in the first part of the empirical research. An important part deals with secondary data collection and analysis of studies dealing with "born globals marketing strategy". There are scientific articles from all over the world in the table which deal with the topic, from a case study of one company to a questionnaire survey and interview in tens of companies.

1.1 Born global

The traditional theory of international trade claims that enterprises firstly establish their good position in the home trade and enter the international trade in later stages of their life (Bilkey, Tesar, 1977; Cavusgil, 1980; Johanson, Vahlne, 1977; Luostarinen, 1979).

This opinion is doubted by a research showing that some companies enter the

international field quickly after their foundation – so called born globals. These companies are supposed to be strongly focused on innovation and growth, so they can contribute very well to the renewal of economy and labour market that Europe is pursuing after global financial crisis (Eurofond, 2012).

The term "born globals enterprise" was firstly used in the 1990s in connection with a study of the McKinsey and CO company for the Australian Manufacturing Council company (Rennie, 1993). There are also other terms such as "global start-ups" (Oviatt, McDougall, 1994), high technology start-ups (Jolly, Alahuhta, Jeannet, 1992), international new Ventura (Oviatt, McDougall, 1994), INV that defines enterprises as "international new ventures" with competitive advantage in using the resources and selling of outputs in multiple countries, "born globals" (Knight, 1997; Madsen, Servais, 1997) or "instant internationals" (Preece, Miles, Baetz, 1999). We will use the term "born globals" which has not had a united definition in the world yet. Certainly, they are different from other exporting enterprises in several main characteristics. According to Varma (2009), the pace of internationalization and geographic effects belong among them. He agrees with authors such as Rialp *et al.* (2005), Freeman *et al.* (2013) and Gabrielson *et al.* (2012) that the time between foundation of the enterprise and its entry into the foreign trade should not exceed three years. Kubičková (2012) studied the period of time between foundation of the enterprise and its entry into the foreign trade in her work that was focused on 724 Czech SME doing business in the ICT field (only 40 questionnaires were answered in total). She asked about the period of time between their foundation and entry into the foreign trades. The results were surprising and can bring another scientific question, so how the entrepreneurial focus of companies affects the speed of entry into the foreign market. According to Kubičková's research (2012), 64% of enterprises entered

the foreign market within 1 year of their foundation, 21% within 5 years from their foundation and only 15% started the internationalization process within 5–10 years of their foundation.

Ferreira, Santos, Serra (2010) define "born globals" as enterprises that offer their products and services globally so there is another sign confirming geographic effect that is defined as an activity in at least two countries, in homeland and abroad.

Some authors would like to also include the share of foreign trade on the total revenue into the evaluating criteria of "born globals" companies. However, the authors are not even unified in this criterion and some of them describe this share as 10% on total revenues (Kandasami *et al.*, 2010) while other authors (Madsen *et al.*, 2000) 25%.

Professor Mejstřík (2013), the Chairman of International Chamber of Commerce in CZ, the director of EEIP a.s. and the Chairman of the Supervisory Board of Czech Aero-holding defines "born globals" companies as enterprises that are developing quickly, enter the foreign trades and have a high level of internationalization, which corresponds with the definition used in the dissertation thesis: "Born globals" which means "born to be global" is a term for companies that soon after their foundation (usually within 3 years) expand into the foreign trade where they sell their products or services corresponding at least 25% of total revenues of the company. This definition was expressed by the authors Knight *et al.* (2004), includes also the opinions of other above mentioned authors and is extensively quoted in this form (Gabrielsson *et al.*, 2008; Daskiewicz, 2014; Mejstřík, 2013).

1.2 Marketing strategies

To set the right marketing strategy has been an important topic in development of companies since 1980, which was confirmed by the internationalization phenomenon that is mainly characterized by technological pro-

gress. The internet and social marketing are very important means within current marketing strategies. Hamill (1997), Melewar, Smith (2003), Samiee (1998) describe the influence of the internet on global marketing strategies.

The study of Kiang, Raghu, Shang (2000) claims that it is possible to promote digital products on the internet but it is better to sell them directly. However, there is also the study of Moen, Endresen, Gavlen (2003) where the authors learned that the best sold products via internet are the standardized ones and the internet is an effective tool to build the company image. The study also recommends establishing partnership agreements and products evaluation which improve the company image and thus enable to lower potential costumers' uncertainty in connection with unknown suppliers. However, are the internet and social marketing the appropriate marketing strategy for "born globals" companies which are expected to enter the foreign market within 3 years since their foundation? So the time plays a significant role.

Another modern marketing strategies focus on environmentally or socially friendly topics (Cronin *et al.*, 2011; Leonidou *et al.*, 1996).

The article by Al-Manasr *et al.* (2013) uses the term business marketing and represents marketing strategies used in chaotic and unstructured market conditions, mainly in natural sciences field. The importance of market research at the lowest possible cost and the shortest possible time is emphasized in this article. Hallback, Gabrielsson (2013) add that business marketing must have added value, so must be primarily innovative and have an interfunctional coordination because the market conditions change very fast. Morris *et al.* (2002) adds that the proactive identification and using of opportunities to get costumers due to innovative approaches towards the risk management are the sources of value creation. Mort *et al.* (2012)

Table 1. Used marketing strategies features.

Authors of the article	Place, sample	Used marketing strategies features
Falay <i>et al.</i> (2007)	Finland, Interview, 80 companies of Finland Design Industry	The participation in international trade fairs, personal contacts with representatives of distribution channels and sales control proved to be the most successful during the initial phase of internationalization.
Simba, Ndlovu (2014)	The Great Britain, Interview, 5 companies, more people were asked – 30x after 105 – 115 minutes, Biotechnology	The aim of this work was to suggest a new theory on connection and cooperation of marketing and commercialization of born globals bio-enterprises. The authors also proved the contribution of cooperation among universities and scientific institutions and other partners with the aim of making the common promotion, distribution, risk sharing, research and development easier. The best evaluated marketing strategy was the participation on international trade fairs, expositions and conferences where the companies were able to introduce themselves and also learn about the competition and further innovate their product. Emphasized by the importance of copyright.
Fuerst (2010)	Colombia, Case study, Interviews during 2 years, 1 IT company	It is focused on usage of sales marketing strategies on the internet on B2B markets. The GMS model (Global Marketing Strategy) was developed in 2002 by Zou, Cavusgil (2002), this model is used for analysis of strategies and verifies its validity in a particular born globals type IT company with 5 employees. The participation on online conferences, strong partnerships, reviews, contacts in multiple countries (reliability and international scope of activity), more kinds of communication channels and free of charge after-sales services.
Luostarinen, Gabrielsson (2006)	Finland, Questionnaire, 89 companies, high-tech, high-design, high-service, high-know-how	The study focused on 89 born globals companies and confirms that average domestic business period of time is 2.1 years before its expansion to foreign markets. Particular stages of internationalization are defined as: science and research, development, growth and maturity. The research proved that even though born globals companies very often skip particular stages or fulfill them in the reverse order have a comparable strategy typical for small and opened economies.
Kocak, Abimbola (2009)	Turkey, Multi-case analysis, Interviews 40 – 60 minutes, 5 SME companies	Each surveyed born globals company was selected from different brunches and researched features which enable them fast process of internationalization. The study proved that the main sources are market orientation, business orientation, innovation and business capital. However, there are some shortcomings in the study, the authors themselves emphasize them <i>e.g.</i> the study does not take into consideration business agreements between Turkey and EU <i>etc.</i>
Ripollés <i>et al.</i> (2011)	Spain, Interview	The article focuses on economic performance and the speed of foreign market entry of born globals companies. The study shows that the marketing strategy is the most significant when choosing the strategy. Moreover, it shows that the knowledge of international environment is important.
Coelho <i>et al.</i> (2014)	Brazil, Case study, Interviews, 1 company – spirit producer	The article focuses on the marketing strategy of a particular company Lebon Cachaca. It was proved that the strategy of awaken the curiosity had an effect on the target group. The beverage was offered to rich consumers in different parts of world. The study proved that geographic distance is not as important as social class. Strong partnerships are important for marketing development.
Mort, Weerawardena (2012)	Australia, Case study, 6 companies, low-tech and hi-tech	The article is focused on international business of "born globals" companies. The study proves that the lack of information, theoretical studies, recommendations primarily for born globals and focuses on building of partnership networks of born globals. The authors see the solution of overcoming initial financial issues in building of partnerships.

Source: Author's own arrangement, 2015.

described four key strategies for business marketing: possibilities creation, innovative products, resources increase and legitimacy.

Another authors, who deal with business marketing strategy, are for example Eriksson, Rajamaeuroki (2010), Huck, Rennhak (2013), Gans, Stern (2003), Zerity *et al.* (2014).

1.3 Analysis of born globals marketing strategies in international comparison

Table 1: Born Globals Marketing Strategies; there are all studies from all over the world dealing with "born globals marketing strategies". There are case studies from one company to the questionnaire survey and interview in tens of companies in chosen sample. Published studies deal with marketing strategies across continents. There are countries such as Finland, the Great Britain, Colombia, Turkey, Spain or Brazil. The primary data collection for the evaluation of strategies was most often done in the form of an interview or case studies.

The existing studies dealing with marketing strategies of born globals companies were clarified by usage of secondary data collection. Studies were done across continents, across different sizes of enterprises, their turnovers and field of focus. The common characteristic of companies was the term "born globals", so that selected companies expanded to the foreign market within 3 years since their foundation. The analysis proved that the cooperation among universities, science institutions and other partners with the aim of make common promotion, distribution and risk sharing, research and development easier showed to be the most successful strategy. The participation in international fair trades, expositions and conferences where they were able to learn about competition and further innovate their product was another highly evaluated marketing strategy.

This analysis is able to bring a new view on solution of the marketing situation of Czech

born globals and it will serve as one of the basics for creating the methodology within future researches. It will also be researched if the above mentioned and used strategies can be applied in the Czech environment and born globals type of SME in small and opened economy.

2. Defining the research problem

The aim of the empirical research is the comparison of results of economic university students with well-tried theories from all over the world and answer the question whether a clear concept can be defined on the basis of available information, so the recommendation for marketing strategies of "born globals" companies. The result of the empirical research is to verify the validity of hypotheses which were formulated on the basis of detailed study of the topic and prevailing general opinion of experts:

HA1: At least 50% of economic university students know the term "born globals".

Alternative hypothesis HA 1b: Less than 50% of economic university students know the term "born globals".

HA2: Considering "born globals" companies, students, as a young generation, which is surrounded by modern technology, will more likely incline to the marketing strategy on social networks than to personal relations in a shop or building relationships with stakeholders.

Alternative hypothesis HA 2b: Marketing strategies for "born globals" companies suggested by students won't be any different from marketing strategies suggested for any other types of companies.

2.1 Methodology

The empirical research uses the methods of primary and secondary data analysis. Secondary data are focused on structured data collection including literature overview dealing with "born globals" and marketing stra-

tegies. The analysis of studies dealing with "born globals marketing strategy" is significant; there are tables with overview of studies from all over the world. Primary data collection is in the form of questionnaire survey where a pilot sample of 75 students of the Faculty of Business and Management in Brno was used. Synthesis, induction and deduction were used for complementarity of the empirical research and for the continuity of topics.

2.2 Object of research

Students of the Faculty of Business and Management in Brno were chosen as the object of research, across all years from the first one to the fifth one – thus the new generation of future potential businessmen. The purpose of the questionnaire survey was to learn about their view on marketing strategies of exporting companies, specifically "born globals" companies. The empirical research verifies the validity of hypothesis HA1 and HA2, 75 students of the Faculty of Business and Management in Brno (hereinafter FBM) participated in the questionnaire survey in 2015. The total number of active economically oriented students at FBM in Brno was 778 in 2015. Thus it is considered to be a pilot sample, approximately 10% of the total number of students at FBM. The small sample is the limitation of this work and it will be enlarged in other articles. All respondents completed the questionnaire, so the success rate of chosen sample was 100%.

2.3 Statistical reasoning

Statistical reasoning or induction is the generalization process from the sample ($n=75$) to the whole set, more precisely students of FBM ($N=778$). The aim of inductive statistics is to define generalized assertions from the observed data (Hindls, Hronová, Seger, 2006).

A random choice from the questionnaire survey was done (so students from 1. to 5. year, regardless gender, and nationality or

study results). The aim of this random choice is to rich the maximum of the representativeness of the research and it fulfills two basic conditions: probability of the choice is non-zero for all units of the set and at the same time the units are chosen independently of each other.

2.4 Descriptive statistic

The statistical set is the final set of data we want to examine, which is represented by 75 students of FBM VUTBR.

Statistical unit is one member of statistical set, so a human being, a student.

Statistical sign, thus what we want to measure, is the answer on hypothesis HA1 and HA2. The answer within the questionnaire survey is examined by the qualitative value which is expressed verbally, so yes/no.

Relative frequency indicates how many percent of the sign value from the statistical set is equal to z .

The relative frequency of the sign is calculated as follows:

$$r = za / |S|, \quad (1)$$

where:

r relative frequency,
 za the absolute frequency of the sign z ,
 $|S|$ the scope of the statistical set, *i.e.* the number of members (Walker 2012).

3. Results of research

The first part of the questionnaire was focused on knowledge of the issue and terminology of "born globals" companies and if students would choose this approach for their future potential business. The results of the research were surprising in many aspects. Even though, the term "born globals" has been used since 1990s, on average 88% of students answered that they do not know the term and only 12%

of students answered that they have already met with the term "born globals".

The relative frequency of answers was examined within statistical methods.

The question from the questionnaire:

1. Do you know the term "born globals" companies?

a) YES (value 0).

b) NO (value 1).

$r(1)$ = relative frequency where the value 1 was given by the answer "NO",

$Z(a) = 66$ (absolute frequency of answers "NO", value 1),

$S = 75$ (total scope of statistical set, the number of respondents),

$r = (1) = 66 / 75$,

$r = (1) = 0.88$.

The definition of "born globals" business, which was used for this questionnaire, was introduced to the students immediately after the first question so the entry data would be unified.

"The term "born globals", so "born to be global" is a term for companies that soon after their foundation (usually within 3 years) expand to the foreign market where they sell their products or services, equal at least to 25% of total sales of the company."

After clarification of the term, the result was more satisfying, so 79% of students still do not know any company which would match to the definition but 21% of students were able to identify a "born globals" company.

Question from the questionnaire:

2. Do you know any company which would match to the definition?

a) Yes.

b) No.

$r(1)$ = relative frequency where the value 1 was given by the answer "NO",

$Z(a) = 66$ (absolute frequency of answers "NO", value 1),

$S = 75$ (total scope of statistical set, the number of respondents),

$r = (1) = 59 / 75$,

$r = (1) = 0.786$.

A very interesting fact follows the question dealing with the strategy that the respondents would choose after foundation of one's own business. Thus, if they would operate on the domestic market (option A); walk in the footsteps of "born globals" (option B); or expand to the foreign market in a traditional way, i. e. longer period of time than 3 years after its foundation (option C). The first year students inclined towards the option B, so they appreciated the approach of "born globals". Older students preferred either to stay completely in the domestic market or choose a gradual development.

Above mentioned facts are set in the Table 2 to clarify and complete the data. The evaluation of question No. 4.

The second part of the questionnaire survey was focused on the concept of marketing strategies within internationalization from the students of the Faculty of Business and Marketing, economically oriented university point of view. The question – which marketing strategy would they recommend when entering the foreign market – was asked. The same question was asked in connection to companies which steadily and over a long period of time operate in the domestic

Table 2. Evaluation of Question No. 4.

	year	year	2. year	5. year	FBM
Question No. 4	A) 6%	A) 17%	A) 35%	A) 26%	A) 35%
	B) 44%	B) 39%	B) 24%	B) 21%	B) 24%
	C) 50%	C) 39%	C) 31%	C) 53%	C) 31%

Source: Author's own arrangement, 2015.

market and decide to expand abroad. The same question was also asked in connection to marketing strategies of "born globals" companies. The aim was to know if the students recommend different marketing strategies to companies that have a long history and to companies that have to expand within three years since their foundation.

In Table 3 students distinguish marketing strategies of companies that are traditional exporters, so they operated steadily and over a long period of time in the domestic market, from companies that are called "born globals", which follows from the marketing strategies evaluation.

65% of students confirmed the original assumption that the young potential businessmen will incline towards the online marketing strategy at "born globals" companies, which follows from the evaluation. Only 52.5% of students recommend usage of online marketing strategies to traditional exporters. The biggest difference in answers was in participation on foreign fair trades and expositions strategy. Traditional exporters were recommended to participate (55%) however, "born globals" were noticeably less encouraged (20%).

Questions to the Table No. 3.

4. What marketing strategy would you recommend to companies that operate steadily

and over a long period of time when entering the foreign market?

- Marketing via social networks (online).
- Marketing via public institutions (online).
- Media, billboards, local print (online).
- Participation on foreign fair trade and exposition (personal).
- Partnership agreement with local stakeholders (personal).
- Local marketing, leaflets, showroom (personal).
- Others.

5. What marketing strategy would you recommend to "born globals" companies in the need of rapid entry into the foreign market?

- Marketing via social networks (online).
- Marketing via public institutions (online).
- Media, billboards, local print (online).
- Participation on foreign fair trade and exposition (personal).
- Partnership agreement with local stakeholders (personal).
- Local marketing, leaflets, showroom (personal).
- Others.

3.1 Validity of hypotheses HA1 and HA1b verification

HA1: At least 50% of economically oriented university students know the term "born globals".

Table 3. Evaluation of Marketing Strategies Questionnaire.

	year	year	year	5. year
Question No. 4	56%	30%	82%	42%
	6%	9%	12%	11%
	C) 19%	C) 13%	C) 0%	C) 26%
	D) 63%	D) 35%	D) 100%	D) 21%
	E) 19%	E) 22%	E) 18%	E) 21%
	F) 19%	F) 4%	F) 0%	F) 16%
	G) 0%	G) 9%	G) 0%	G) 0%
Question No. 5	50%	52%	100%	58%
	6%	17%	12%	11%
	C) 50%	C) 17%	C) 24%	C) 32%
	D) 25%	D) 9%	D) 29%	D) 16%
	E) 19%	E) 39%	E) 41%	E) 11%
	F) 19%	F) 0%	F) 12%	F) 0%
	G) 0%	G) 0%	G) 0%	G) 0%

Source: Author's own arrangement, 2015.

Alternative hypothesis HA 1b: Less than 50% of economically oriented university students know the term "born globals".

It is possible to confirm that HA1 is not valid due to relative frequency when examining the data from the questionnaire. So, 88% (answers "NO") > (greater than) 50% (assumption from the hypothesis).

79% of students do not know the term "born globals" even if the definition is explained to them. The alternative hypothesis is valid, therefore less than 50% of economically oriented university students know the term "born globals".

The evaluation was performed due to descriptive statistics.

3.2 Validity of hypotheses HA2 and HA2b verification

HA2: Considering "born globals" companies, students, as a young generation, that is surrounded by modern technology, will more likely incline to the marketing strategy on social networks than to personal relations in a shop or building relationships with stakeholders.

Alternative hypothesis HA 2b: Marketing strategies for "born globals" companies suggested by students won't be any different from marketing strategies suggested for any other types of companies.

It is possible to confirm the validity of hypothesis HA2, so the young potential businessmen will more likely incline towards the online marketing strategy at "born globals" companies – 65% of students – which follows from the evaluation. Only 52.5% of students recommend usage of online marketing strategies to traditional exporters. The biggest difference in answers was in participation on foreign fair trades and expositions strategy. Traditional exporters were recommended to participate (55%) however, "born globals" were noticeably less encouraged (20%).

Students distinguish marketing strategies of companies that are traditional exporters, so they operated steadily and over a long

period of time in the domestic market, from companies that are called "born globals", which follows from the marketing strategies evaluation.

4. Conclusion

"Born globals" companies excel in innovation, rapid technological progress, high level of specialization and increasing added value.

The main limit for greater development of born globals companies in the Czech Republic is low awareness of companies which are founded to enter the foreign market, lack of methodology that would be able to identify these companies, determine recommendations and methods for born globals to enter the foreign market in the field of marketing strategies, identify the obstacles and eliminate them when entering the foreign market and help to find appropriate methodology for monitoring of the born globals development in the Czech Republic.

This scientific work researches the field of marketing strategies when entering the foreign market and the awareness of born globals companies in the Czech Republic.

The existing studies dealing with born globals companies marketing strategies were clarified by usage of secondary data collection. Studies were done across continents, across different sizes of enterprises, their turnovers and field of focus. The common characteristic of companies was the term "born globals", so that selected companies expanded to the foreign market within 3 years since their foundation. The analysis proved that the cooperation among universities, science institutions and other partners with the aim of making common promotion, distribution and risk sharing, research and development easier showed to be the most successful strategy. This article uses its own primary data collection which was done in the form of quantitative method – questionnaire survey where a pilot sample of 75 students of

the Faculty of Business and Management in Brno was used. This article answers the research question if economically oriented university students' approach towards marketing strategies of "born globals" companies is similar to the approaches which are described in well-tried theories. 65% of students would more likely recommend online marketing strategy to "born globals" companies, which follows from the questionnaire. Only 20% of students would recommend participation on foreign fair trades and expositions and 27.5% of respondents would recommend partnership agreement, which is significantly different from well-tried marketing strategies of "born globals" companies which were analyzed as theoretical basis of this work. In contrary, this result is not different from the original assumption that students are a generation influenced by the internet and social networks. The partial goal of this article is to learn about awareness of students about "born globals" companies, 88% of students do not know this term and still 79% of students do not know this type of company even after the explanation of the term "born globals". Only 21% of respondents would choose the strategy of expansion to the foreign market within three years since its foundation.

It is not possible to clearly define marketing recommendations for the strategy of "born globals" companies because clearly,

the young generation of students" view is different from well-tried marketing strategies of "born globals" companies. It is not possible to confirm that the online approach would be more or less successful because the article was focused on theoretical solution of marketing strategies.

The article has its limits, primarily in the pilot sample of primary data collection and in the lack of practical experience of students. Respondents represented the new generation of future potential businessmen which is a significant feature of the marketing strategy that should help to current managers to understand modern views of the young generation.

Further direction of research interest will be Czech "born globals" companies and extension of current article which is focused on practical usage of marketing strategies in CZ and comparison of the approach of Czech "born globals" companies and Czech traditional exporting companies. Thus, managers and bosses can more easily adapt to new but yet validated export strategies.

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