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Article

Entrepreneurial orientation as an antecedent to the rapid internationalization of Moroccan SMEs in the women's entrepreneurship field

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ENTREPRENEURIAL ORIENTATION AS AN ANTECEDENT TO THE RAPID INTERNATIONALIZATION OF MOROCCAN SMES IN THE WOMEN'S ENTREPRENEURSHIP FIELD

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Abstract. Purpose – This article aims to explore the importance of the international entrepreneurial orientation (IOE) of Moroccan women entrepreneurs (based on innovation, risk-taking and proactivity) in the speed of internationalization of Moroccan SMEs through the niche strategy as an intermediate variable.

Research methodology – We adopted a quantitative study on a sample of 45 Moroccan SMEs to test the research hypotheses using the structural equation method, under Smart-PLS software.

Findings – A significant relationship between the international entrepreneurial orientation of Moroccan women entrepreneurs and the speed of internationalization with the intermediation of the niche strategy. Despite well-calculated steps, innovative products and the courage to take risks on foreign markets, women entrepreneurs tend to adopt niche strategies to be more protected in the internationalization process: both to avoid direct competition from large companies and to speed up the internationalization process Research.

Limitations – Theoretically, it was difficult to operationalize the phenomenon studied, for several reasons: the large number of movements in this approach, the number of variables mobilized. Methodologically, the criteria used to select the sample made it difficult to find more than 45 eligible companies (Exploratory quantitative study).

Originality/Value – This article is one of the very few to combine international and women's entrepreneurship. Furthermore, this is the first article in the field of women's international entrepreneurship, as far as I know, that addresses the relationship between entrepreneurial orientation and the speed of internationalization of exporting SMEs.

Keywords: women's entrepreneurship, international entrepreneurship, niche strategy, rapid internationalization, international orientation.

JEL Classification: M16.

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1. Introduction

The field of women's entrepreneurship is expanding rapidly, as more women are initiating and managing businesses at unprecedented rates (Elam et al., 2019). Women entrepreneurs are playing a substantial role in promoting economic growth and job opportunities. Researchers suggest that they tend to be more inventive and socially aware compared to their male counterparts (Brush et al., 2009).

Thus, market globalization has made the internationalization of all companies, including those of modest size, an inescapable necessity (Laghzaoui, 2009). Opening up to foreign markets has become an obligation for SMEs in order to adapt to new competitive conditions, and

a sine qua non for survival in a turbulent global context (Julien, 1995). Women entrepreneurs are no exception to this logic, seeking to conquer foreign markets through their capacity for innovation, their ability to take risks and their proactivity.

In the same vein, many women entrepreneurs seek to exploit opportunities in foreign markets despite the obstacles and risks they encounter (Terjesen et al., 2019; Janovac et al., 2021). Despite the importance of this dynamic, a limited number of studies have attempted to examine the relationship between women's entrepreneurship and international entrepreneurship (Anggadwita & Indarti, 2023), the majority of which are NGO reports or articles that shed light on the difficulties encountered in said markets. In addition, since the appearance of McDougall's (1989) first article dealing with international entrepreneurship, the research that has followed has tried to deal with the subject in all its facets (the reasons for internationalization, the entrepreneur's role and vision, the antecedents, etc.), but few articles have treated these variables in isolation from the entrepreneur's gender perspective.

Faced with this scarcity of research in this field, our article aims to examine the importance of the international entrepreneurial orientation of Moroccan women entrepreneurs (based on innovation, risk-taking and proactivity) in the speed of internationalization of Moroccan SMEs. Hence, the current research revolves around the following key research question: how can the international entrepreneurial orientation of Moroccan women entrepreneurs be a factor in the speed of internationalization of small and medium-sized enterprises?

To answer this question, a quantitative study will be adopted on a sample of 45 Moroccan SMEs to test the research hypotheses using the structural equation method.

The first part of this article will be devoted to reviewing the literature and justifying the hypotheses of the research model. Subsequently, we will shed light on the research methodology used, which will serve as the hinge for the third, dedicated to the analysis of the results obtained.

2. Literature review

2.1. Women's entrepreneurship

The growth of women entrepreneurs at the international level is a significant area of development, with a rising number of women-owned enterprises venturing into foreign markets (Minniti & Naude, 2010; Janovac et al., 2021). Nonetheless, women entrepreneurs encounter distinctive obstacles when operating in international contexts, such as cultural and language differences, gender biases and limited access to financing and networks (Mazanec et al., 2018).

Women's experiences in international entrepreneurship can be influenced by cultural norms and gender stereotypes. In certain cultures, gender stereotypes may create obstacles for women in negotiating business deals or managing international relationships, as they may be perceived as less competent or assertive compared to men (Terjesen et al., 2019). Moreover, women who are also mothers may face particular challenges in balancing their family obligations with the demands of running a business and traveling internationally (Loscocco & Bird, 2012).

In spite of these various obstacles, they have demonstrated remarkable fortitude and accomplishments in the global market (World Bank, 2015). For example:

- The capacity of women to establish and utilize networks is a crucial aspect that can facilitate their success in international entrepreneurship. Studies indicate that women entrepreneurs who possess robust networks and access to mentors and fellow entrepreneurs are more inclined to participate in international business ventures and accomplish greater success in those endeavors (Alsos et al., 2016).
- The establishment of associations with suppliers, distributors, and other partners in foreign markets is a crucial element for achieving success in international entrepreneurship. However, women entrepreneurs may encounter distinctive obstacles while forging these connections since they may be perceived as less credible or skilled than their male counterparts (Terjesen et al., 2019).
- the ability to leverage technology and digital platforms (Fauzi et al., 2020). Through technology, women entrepreneurs can transcend geographical limitations and explore new and creative ways of engaging with customers and partners (World Bank, 2015).
- the ability to offer unique products and targeting unmet or poorly met needs in foreign markets to avoid direct competition from the big companies (Rouijel et al., 2019).

In Africa, women's orientation towards foreign markets has become a necessity to seize opportunities abroad, especially with value chains becoming international, African countries opening up to the world with Free Trade Agreements, new information and communication technologies (Rouijel et al., 2019). Women entrepreneurs, however, face a number of obstacles specific to the continent, such as:

- Limited access to finance: women find it difficult to obtain bank loans, hindering their international expansion (Diop & Soumah, 2020).
- Infrastructure and technological connectivity: underdeveloped infrastructure and gaps in technological connectivity in Africa hamper women entrepreneurs' access to international markets (Diop & Soumah, 2020).
- Entrepreneurial education and training: disparities persist in women's entrepreneurial education in Africa. Studies have highlighted the need for training programs specifically tailored to women entrepreneurs (Mukasa, 2018).

In the Moroccan context, and given the dearth of literature in the field, a single qualitative study by Rouijel et al. (2019) highlighted the importance of geographical position, agreements signed with several partners (with encouraging origin rules) and logistical infrastructure in improving the orientation of women entrepreneurs towards foreign markets.

Just like the other African countries, this ambition comes up against obstacles linked to a lack of targeted export support for women who, according to the same study, encounter difficulties in taking risks in these markets (marked by their complexity).

Another important element is the need expressed by women to internationalize in a secure way. To do so, they prefer to protect themselves against risks via strong-link networking, but these are not accessible due to masculine domination.

2.2. International entrepreneurship

International entrepreneurship has been studied since McDougall's (1989) research on fast and early internationalization. Since then, various publications have approached this phenomenon,

leading to disagreement among authors regarding their paradigmatic positioning. Some researchers argue that there is no unifying paradigm in international entrepreneurship, as it is a fragmented field based solely on empirical studies from international management. This has led to theoretical and methodological weaknesses in the field (Coombs & Holladay, 2009). Others scholars, such as McDougall and Oviatt (2000) and Jones et al. (2011), suggest that international entrepreneurship lies at the intersection of entrepreneurship and international management. Jones et al. (2011) identify three research streams in international entrepreneurship: entrepreneurial internationalization, intercountry or intercultural comparisons, and entrepreneurship.

Several definitions have been attributed to the concept. We have chosen two of them: Oviatt and McDougall (2005, p. 903) define international entrepreneurship as: “The discovery, enactment, evaluation, and exploitation of opportunities – across national borders – to create future goods and services”. For Moen and Servais (2002, p. 39) it’s: “A process of an entrepreneur creating something new in organizations that operate across national borders”.

In the field of international women’s entrepreneurship, Anggadwita and Indarti (2023) summarized in their systematic review article, the orientation of research in the field: the dependent, independent, moderating and mediating variables mobilized. The Figure 1 below shows the research pattern in this discipline:

Our study follows the same pattern, mobilizing entrepreneurial orientation as antecedent (independent variable), marketing strategy (niche as mediator) and speed of internationalization as dependent variable.

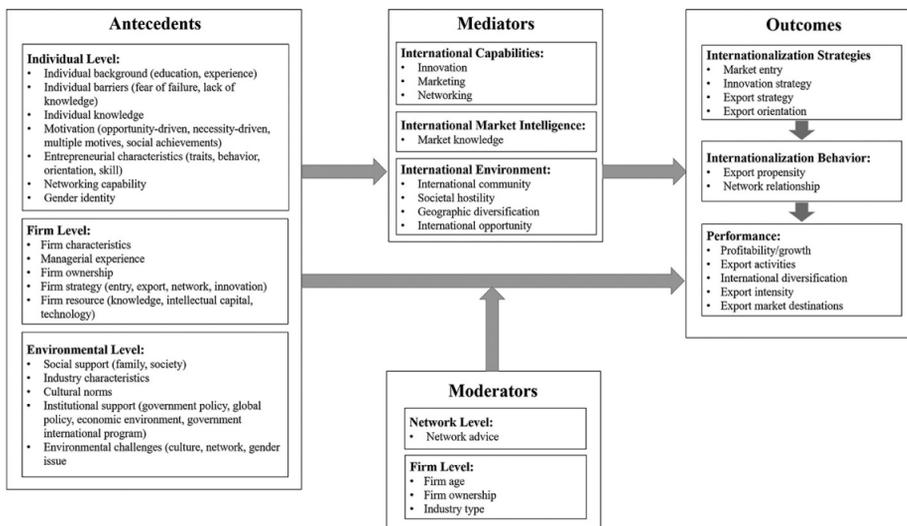


Figure 1. Research trends in international women’s entrepreneurship (source: Anggadwita & Indarti, 2023)

2.3. The rapid internationalization

In the early 1990s, a series of publications emerged on so-called “rapid and early internationalization” firms that take the risk and seek opportunities in foreign markets immediately or soon after their creation, despite their modest size and few resources (Johanson & Vahlne, 2015; Madsen & Servais, 1997). Several names have been given to this type of firm such as “instant exporter”, “international new ventures”, “instant international”, “Born Globals”, “Rapid internationalizers”, and “Early Internationals” (Veilleux & Ferro, 2010).

Three determinants have been discussed in the literature to characterize this phenomenon:

- *Immediacy*: Bacq and Coeurderoy (2010) argue that the international mindset of these firms drives their founders to begin commercializing their products in foreign markets early on, within the first few years of their establishment, in order to maximize value. However, the question of immediacy has resulted in a disagreement among researchers regarding the exact conventional duration between a firm’s creation and internationalization. The International New Venture (INV) research circle suggests an operational duration of six years or less, which allows the company to build its network. On the other hand, the “Born Global” trend has a shorter time frame of three years (Knight & Cavusgil, 2004; Nadkarni & Perez, 2007; Zhou et al., 2007; Bacq & Coeurderoy, 2010). Overall, most empirical studies indicate that the minimum duration is three years and the maximum is six years (Bacq & Coeurderoy, 2010).
- *International implication*: Concerning this characteristic, researchers rely on two criteria: the percentage of sales turnover generated through exports and/or the number of targeted markets (Bacq & Coeurderoy, 2010). Regarding the first criterion, opinions are contradictory, similar to the first aforementioned characteristic. For instance, the “Born Global” circle sets a very high percentage of 76% (Rennie, 1993), while a sales turnover share of 5% is suggested by McDougall and Oviatt (1996), Zahra et al. (2000); Bacq and Coeurderoy, (2010). Additionally, a revenue share of 10% is proposed by Zhou (2007); Bacq and Coeurderoy, (2010). As for the number of targeted countries, the majority of authors suggest two or more markets (Bacq & Coeurderoy, 2010).
- *Availability of intangible resources*: This type of business exhibits a high degree of entrepreneurial orientation, with their creation and growth being supported by distinct entrepreneurial skills. Despite being relatively poor in tangible resources, they typically possess abundant intangible resources. In other words, their asset parsimony is replaced by an abundance of unique intangible resources and assets (Cavusgil & Knight, 2015).

2.4. Niche strategy and rapid internationalization for women entrepreneurs

In this paragraph we will try to discuss the importance of niche strategy (as an intermediate variable) in the process of internationalization and especially for its acceleration for women entrepreneurs who seek to avoid direct competition from large companies. We cannot talk about the niche strategy without talking about a very important construct, considered as a crucial antecedent to this strategy, which is “international entrepreneurial orientation”.

In the absence of studies on the niche strategy in the field of women’s international entrepreneurship, we will limit ourselves to the results of a qualitative study conducted by ourselves with two researchers on a sample of 6 Moroccan women entrepreneurs (Rouijel

et al., 2019). The results of this study showed the importance of the niche strategy in different sectors (IT, agri-food, cosmetic products of the soil...) as a way to translate the entrepreneurial orientation of women on foreign markets by proposing unique products or targeting segments that are not well served. This strategy makes it possible to fill the risk taken especially for women who prefer to be constantly protected against risks despite the lack of resources (women entrepreneurs seek to fill these resources by establishing an interpersonal or inter-organizational networking strategy or by searching for segments far from the direct competition of large companies.

2.4.1. International entrepreneurial orientation (IEO)

The international entrepreneurship literature has consistently considered IOE as a prominent variable (Lumpkin & Dess, 2001; Jones & Coviello, 2005; Weerawardena et al., 2007; Covin & Miller, 2014). It reflects the propensity of entrepreneurs to engage in international entrepreneurial behavior (Zahra et al., 2022; Aloulou, 2017; Li et al., 2017). In the same vein, Knight (2000; p. 159) defines OEI as “the proactive and aggressive pursuit of international markets combining innovativeness, managerial vision, and proactive and competitive posture abroad”.

2.4.2. Niche strategy and IEO

Firms with a strong international entrepreneurial orientation seek to develop unique offerings in order to differentiate themselves from rivals and avoid direct competition with large firms (Cavusgil et al., 1993). Unique value products should allow firms with limited resources to easily penetrate foreign markets and hold relatively specialized resources (Weerawardena et al., 2007; Knight & Cavusgil, 2004). Several authors consider that EOI and niche strategies are complementary concepts (e. g. Zahra, 2005). Thus, Oviatt and McDougall (1994) state that IEO is positively related to the use of niche strategies. The authors suggest that international entrepreneurs are more likely to adopt niche strategies. For Tang et al. (2008) firms with high levels of IEO were more likely to adopt niche strategies in their international operations. Yalcin and Ozer (2019) studied the two concepts in Turkish contexts, respectively, concluded that SMEs with a high level of IEO are able enough to identify and pursue niche opportunities in foreign markets, which leads to improved performance.

H.1. International entrepreneurial orientation positively influences the adoption of the niche strategy.

2.4.3. Niche strategy and rapid internationalization

In his study on the precocity of the internationalization of the data-processing SME, Bell (1995) specifies that their process of internationalization is strongly influenced by the adoption of the strategy of niche. The same finding was confirmed by Rialp et al. (2005), in their investigation of the factors favoring this internationalization process.

Thus, in comparing companies with normal internationalization with those with rapid internationalization, Madsen and Servais (1997) state that the latter are specialized and more oriented towards niche products than towards more or less standardized products.

For Andersson (2000), one way that niche firms can achieve rapid internationalization is by taking advantage of their entrepreneurial orientation. These companies tend to be nimbler



Figure 2. Research model

and more adaptable, which allows them to enter new markets and respond to changing market conditions more quickly than larger, more bureaucratic companies. This flexibility can help them enter new markets and build relationships with local partners. Moreover, niche-oriented firms may have a higher degree of innovation and organizational capabilities. This can enable them to develop unique products and services that meet the specific needs of target markets, making them more attractive to customers and allowing them to better compete with established players in those markets. By leveraging these capabilities, niche-oriented firms can rapidly internationalize and gain competitive advantage (Lu & Beamish, 2001).

This is in line with the hypothesis of Weerwardena et al. (2007) who insist on the strategic role of the orientation towards the niche market as an intermediate variable between the manager's OEI and the precocity of internationalization.

In the same vein, there is a strong relationship between the speed of internationalization and the propensity towards adopting a niche strategy where firms focus on unserved interstices in external markets in order to avoid direct competition from large firms (Zuccella et al., 2007; Hennart, 2014; Verbeke & Ciravegna, 2018).

H2. The niche strategy positively influences the speed and precocity of internationalization of SMEs (Figure 2).

3. Methodology

In order to answer the above-stated research question, put forward above, we have deemed it useful to opt for a quantitative study which is in line with the hypothetico-deductive approach (given the availability of an abundant literature on the subject on the one hand and the existence of measurement scales for the three variables mobilized on the other).

Thus, we deemed it necessary to follow the steps below to carry out our study.

3.1. Data collection

In order to collect the information useful for our study, we used the questionnaire tool covering the following parts:

- Part 1: general data on the company (name, sector, turnover, export turnover, date of creation and internationalization...);
- Part 2: the international entrepreneurial orientation of the manager;
- Part 3: the adoption of the niche strategy.

3.2. Sample and data collection

In Table 1 below, we present information on the study sample and data collection method.

Table 1. Sample and data collection

Criteria	Comments
Period of data collection	Data collection began in May 2022 and ended in June 2023.
Survey location	The following Moroccan cities: Agadir, Casablanca, Essaouira, Fès, Kelat Mgona, Kénitra, Marrakech, Mèknes, Mohammadia, Eljadia, Rabat, Tinghir, Tanger eand Taroudante.
The sampling unit	We target Moroccan exporting SMEs: <ul style="list-style-type: none"> ■ Women-led; ■ SMEs with a workforce between 10 and 250 employees; ■ the time lapse between creation and internationalization must not exceed 3 years with an export turnover that exceeds 50% of the global turnover on several foreign markets (more than one market); They are excluded from our study: <ul style="list-style-type: none"> ■ subsidiaries of large companies; ■ companies working in the framework of subcontracting or created in the framework of spin-offs Only companies created ex-nihilo will be admitted.
The sample frame	We used a list of the former National Council for Foreign Trade (CNCE) and websites containing general data on companies such as (Kerix) and (Charika).
Sample size	We limited ourselves to the number of people we were able to contact (45 SME managers). This is consistent with Roussel's (2005) finding that there is a gap between the recommendations of the methodology and the practice in the life of the researcher.)
Operationalization of variables (See Appendix Table A1)	<ul style="list-style-type: none"> ■ International entrepreneurship orientation: Knight and Cavusgil (2004) adapted by Zhang et al. (2013). ■ Niche strategy: Baronchelli and Cassia (2014) and Gerschewski et al. (2015). ■ Rapid internationalization: Kgnit and Cavusgil (2004), Beddi et al. (2012), Andersson and Wictor (2003).

3.3. Data analysis

We have chosen to analyze our data based on structural equations under Smart-PLS. Three main reasons justify the choice of this method: first, this method offers the possibility of approaching the variables not directly observable by the researcher (latent). Second, it ensures the reliability of the measurements and the validity of the constructs in the theoretical context. Finally, this method makes it possible to study the direct, indirect and total effects among several variables (Roussel & Wacheux, 2005) and to take into account the errors in the measurements made (Fornel, 1982).

Below is a figure (Figure 3) that explains the strategy adopted to analyze the data.

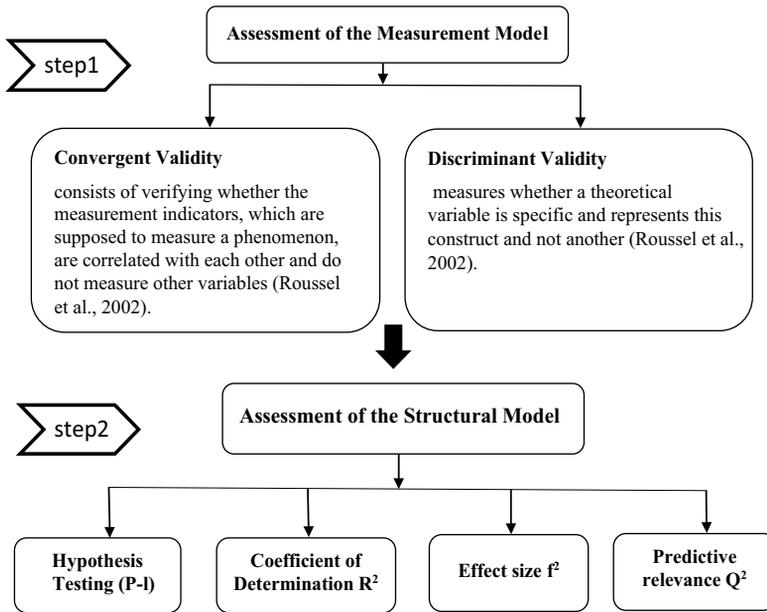


Figure 3. Data analysis methodology

4. Results

In this section, we will first present the descriptive statistics of our sample. Then, we will proceed to the evaluation of the measurement model and the structural research model.

4.1. Descriptive data

The sample of our research is composed of 14 Moroccan cities (see Table 2): Casablanca with a percentage of 31%, followed by Tangier with a percentage of 11%, then Rabat, Agadir and Marrakech (9% for each).

With regard to the sectors of activity, IT (35%) and food processing (30%) are the best represented, followed by local cosmetics (22%).

Table 2. Geographical distribution of companies

Cities	Frequency	Percentage	Cities	Frequency	Percentage
Agadir	4	9%	Mohammadia	1	2%
Casablanca	14	31%	Eljadia	1	2%
Essaouira	1	2%	Rabat	4	9%
Fès	3	7%	Tinghir	1	2%
Kelat mgona	2	4%	Tanger	5	11%
Kénitra	1	2%	Taroudante	1	2%
Marrakech	4	9%	Total	45	100%
Mèknes	3	7%			

4.2. Assessment of the measurement model

The evaluation of the measurement model is based on two criteria namely convergent validity and discriminant validity.

Convergent validity means the degree of agreement between multiple items to measure the same concepts (Fernandes, 2012). According to Hair et al. (2012), Black and Babin (2019), the criteria for assessing convergent validity are: the significance of factor loadings, composite reliability (CR), and average variance extracted (AVE).

After eliminating the items with low factor loadings, we keep those with factor loadings above 0.5 (Fernandes, 2012). For the Composite Reliability (CR) all values exceed the value of 0.6 (Henseler & Chin, 2010). Thus, the average of the variances between the construct and its measures, for all variables, must be greater than 0.5 (Lacroux, 2009; Balambo & El Baz, 2014).

Below is a table summarizing the results obtained for the three criteria for assessing convergent validity (Table 3).

Table 3. Convergent validity results

Variables	Codes	Loading	CR	AVE
International entrepreneurial orientation	loe1	0.220*	0,792	0,596
	loe2	0.680		
	loe3	0.580		
	loe4	0.702		
	loe5	0.701		
	loe6	0.700		
Niche strategy	Niche1	0.702	0,760	0,603
	Niche 2	0.801		
	Niche3	0.402*		
RI	Rapidity	0.610	0,781	0,580
	Nbrmarket	0.802		
	TurnoverExp	0.706		

Note: * Item deleted.

We eliminated the items with a low factorial contribution (IEO1 and niche3). Thus, the indicators of composite reliability (CR) and average variance extracted (AVE) show very significant results.

4.3. Discriminant validity

Fornell and Lrakcer (1981) consider that the latent variable must explain the variance for its indicators better than the other latent variables in the same model (see Table 4).

Table 4. Fornell and Lakcer criterion (1981)

	RI	IEO	Niche
RI	0.801		
IEO	0.101	0.760	
Niche	0.402	0.361	0.780

Note: According to the criterion, the table above displays consistent results. The square correlation of each latent variable is much higher than that of the latent variables in the same model.

4.4. Evaluation of the structural model

As mentioned in the previous section, the evaluation of the structural model is based on the following four criteria.

4.4.1. Hypothesis testing (path coefficient)

Table 5. Convergent validity results

Hypotheses	Relations	Original sample	Sample Mean	STDV	T statistics	P- value	Decision
H1	IEO => Niche	0.405	0.416	0.110	3.672	0.01	Confirmed**
H2	Niche => RI	0.466	0.481	0.121	3.858	0.008	Confirmed **

The hypothesis test (Table 5) allowed us to confirm all the links with highly significant P-values that are <0.01.

The two hypotheses are confirmed, which allows us to proceed with the other tests relating to the model's consistency and its ability to explain the phenomenon under study. The intermediation relationship needs to be tested as well to confirm its mediating role.

4.4.2. Effect size (f^2), coefficient of determination (R^2) and predictive accuracy (Q^2)

The results obtained (Table 6) show that:

- The values of f^2 are between 0.15 and 0.35, so the size effect is moderate;
- The coefficient of R^2 for RI is low (0.19 and 0.33), while that for the niche strategy is moderate (0.33 and 0.67);
- the values of Q^2 are acceptable since they are >0.

Table 6. Effect size (f^2), coefficient of determination (R^2) and predictive accuracy (Q^2)

	RI	OEI	Niche
Effect size f^2	RI		
	OEI		0.240
	Niche	0.280	
Coefficient of Determination R^2	RI	0.275	
	Niche	0.340	
Predictive relevance Q^2	RI	0.111	
	Niche	0.167	

Note: According to Vinzi et al. (2010), the two independent variables are able to moderately explain the independent ones. Thus, the effect size of all the relationships between the latent variables is average, with a confirmed predictive capacity of the model.

4.4.3. The indirect effect and confidence interval

According to the two conditions for the indirect effect of Preacher and Hayes (2008), we find that the mediator effect is confirmed for our model (see Table 7).

Table 7. The indirect effect and confidence interval

Relations	Original sample	Sample Mean	STDV	P value	Decision
IEO => RI	0.146	0.151	0.070	0.038	Accepted*

Relations	Path a	Path b	Indirect Effect	SD	t-value	95% LL	95% UL
IEO => niche => RI	0,412	0,467	0,192	0,080	2,405	0,036	0,349

Note: The relationship between the independent variable and the dependent variable via the mediating variable (niche strategy) is significant with a (P value = 0.038 < 0.05).

The confidence interval table with the total effect shows results that confirm the second condition (the LL and UL values do not cross the 0 value).

The final model of our study can be summarized in the Figure 4 below.

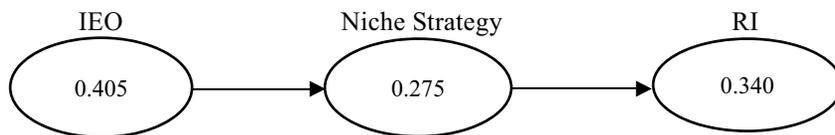


Figure 4. Final model

We can conclude that the international entrepreneurial orientation based on a proactive approach, risk-taking and innovativeness leads women entrepreneurs towards niches that are not well served on foreign markets, which accelerates the decision to internationalize their SMEs.

5. Discussion

The importance of environment-related variables in decision-making and orientation towards foreign markets is not to be ignored (Elidrissi & Hauche, 2012).

Since the beginning of the new century, a number of women entrepreneurs have begun to familiarize themselves with foreign markets by exporting well-targeted products. This international orientation is justified by the fact that Morocco has confirmed its openness to several countries with free trade agreements (more than 55 countries according to the Moroccan Ministry of Industry and Trade), by easy access to financing despite its inadequacy to support the ambitions of entrepreneurs (women or men) and also by the State's efforts in the field of digitalization and democratization of means of communication (Rouijel, 2021).

The study we've carried out on a sample of 45 Moroccan women entrepreneurs attempted to test the role of international entrepreneurial orientation in the speed of internationalization of their SMEs, via the niche strategy.

The results showed that relationship of international entrepreneurial orientation and niche strategy is in the same direction of previous studies. The result obtained is highly significant with a (p -value = 0.01) and a good explanatory power of (β = 0.405). This relationship testifies to the importance of the niche strategy for women entrepreneurs in the choice of internationalization. That said, women entrepreneurs with a strong entrepreneurial orientation seek to develop unique offerings and focus their business on unserved niches in order to differentiate themselves from other competing firms (Cavusgil et al., 1993; Autio et al., 2002; McDougall et al., 1994; Knight & Cavusgil, 2004; Weerawardena et al., 2007). In other words, the proactive entrepreneur seeks to detect opportunities and acute needs in order to provide an innovative product that is different from those marketed in external markets. This avoids direct competition from large firms.

The strong relationship between the niche strategy and the speed of internationalization is a point of consensus among researchers in international entrepreneurship (Rialp et al., 2005). They consider the niche strategy as one of the most basic variables for the speed of the internationalization process of SMEs (Madsen & Servais, 1997; Zucchella et al., 2007; Weerawardena et al., 2007; Rouijel, 2021; Kobeissi, 2010). These findings are consistent with the results obtained. The relationship is highly significant with a (p -value = 0.008) and explanatory power of (β = 0.466).

These results show that the speed of internationalization of women entrepreneurs is linked to a strong entrepreneurial orientation but should be through the niche strategy that mitigates the risk in foreign markets and gives more courage for women to take the risk in a very early way in the said markets.

6. Conclusions

The objective of our research is to test the role of niche strategy as an important link between women entrepreneurs' orientation to foreign markets and the speed and earliness of their internationalization. Risk-taking in foreign markets for women managers of small firms remains a difficult challenge for reasons related to cultural, managerial and other barriers... (Terjesen et al., 2019), which is why they seek greater protection in this process and among the strategies that reduce the risk related to the psychic distance.

To answer the research question, we followed a quantitative study of 45 women entrepreneurs of SMEs that met the above conditions. After establishing a theoretical model and analyzing the data according to the structural equations method under Smart-PLS, the results confirmed the relationship between the international entrepreneurial orientation of Moroccan women entrepreneurs and the rapid internationalization of their SMEs, via the adoption of niche positioning seen as a means of limiting direct competition from large companies.

It should be pointed out that we identified two types of difficulty: Theoretically, we found it difficult to operationalize the phenomenon under study, for several reasons: the large number of movements in this approach and the number of variables mobilized. Methodologically, the criteria used to select the sample made it difficult to find eligible companies (45 companies), which didn't allow to generalize the results. The study is therefore exploratory and not confirmatory.

In light of the above-mentioned limitations, new avenues could be explored. Firstly, it would be appropriate to extend the field of study to other sectors of activity that we were unable to cover with a higher number of observations to generalize the results.

Secondly and based on the literature review in the field, we have noted that the variables mobilized vary from one sector to another. For example, the variables mobilized for the craft sector will not be the same as those mobilized for a study of the high-tech sector.

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APPENDIX

Table A1. Operationalization of variables

Items and codes	Source and scales
<ul style="list-style-type: none"> ■ International entrepreneurship orientation (IEO) ■ The entrepreneur tends to see foreign markets as his local market (IEo1). ■ The entrepreneur has a strong penchant for high-risk projects with very high return opportunities (IEo2). ■ The entrepreneur's vision and drive are important in the decision to enter foreign markets (IEo3). ■ The entrepreneur tends to explore and follow new business opportunities abroad (IEo4). ■ The entrepreneur tends to develop human and other resources to internationalize (IEo5). ■ The entrepreneur emphasizes research, development and innovation of the product or service (IEo6). 	<p>Knight and Cavusgil (2004) adapted by Zhang et al. (2013). Likert Scale (from 1 to 7).</p>
<ul style="list-style-type: none"> ■ Niche strategy (Niche) ■ We target specific needs and niches in foreign markets. (Niche 1). ■ We focus on the uniqueness of the product/service in your international marketing strategy (Niche2). ■ Our products/services target unmet needs in foreign markets (Niche3). 	<p>Baronchelli and Cassia (2014) and Gerschewski et al. (2015) Likert Scale (from 1 to 7).</p>
<ul style="list-style-type: none"> ■ Rapid internationalization (RI) ■ Duration between the date of creation and the date of internationalization (speed). ■ In total, to how many countries do you export (Nbrmarket)? ■ On average, what is the share of exports in your global turnover for the last three year (TurnoverExp). 	<p>Kgnit and Cavusgil (2004) Beddi et al., (2012) Andersson and Wictor (2003)</p>