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*“Scaling Success: How Retailers Leverage
Digitalisation to Enter New Markets”*

A qualitative study exploring success in market entries among digital-first retail brands
originating from Sweden.

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Abstract

Digitalisation in the retail industry has fundamentally changed the way brands operate, interact with consumers and enter markets. The efficiency, reach and cost effectiveness of e-commerce and digital tools have allowed digital-first SME retailers to expand quicker and further than ever before. This research explores how digitally native retail brands within the clothing and footwear sector from Sweden successfully enter new markets, exploring the role of market entry strategies, go-to-market strategies, e-commerce and digital tools and other drivers of success. A qualitative research approach was adopted, using semi-structured interviews with industry and company leaders. The data was analyzed through an abductive reasoning approach, combining both empirical data with findings from the literature review and theoretical framework. The theoretical framework was constructed by reviewing current literature, providing a foundation to guide both the interviews and interpretation of the findings.

The findings of this thesis signified that successful digital-first market entries leverage lean market entry strategies in the beginning focusing on exporting through e-commerce and finding key distributors and platforms before expanding to equity methods such as flagship stores. Furthermore, choosing and timing the market were proven to be crucial factors in a successful market entry where established demand and similar customer behavior were good indicators of relevance. It was also revealed that successful go-to-market strategies leverage multichannel and omnichannel approaches to reach wider audiences including a focus on paid digital marketing, micro influencers, organic social media following etc. Other external factors also played an important role in the outcome of a market entry with the findings highlighting both success factors and challenges. The role of digital-first strategies proved to be critical, however brick and mortar retail still remains significant as physical stores play an important part in customer engagement and market presence. Finally, the findings revealed the importance of digitalisation and e-commerce in today's market entries proving that these tools not only assist companies but also allow companies to reach global audiences quickly and cost effectively without the need for physical infrastructure.

Keywords: Market Entry Strategies; Go-To-Market Strategies; Global Expansion; Scandinavian Retail Brands; Digital-First Retail; E-Commerce; Brick-and-Mortar Retail; Retail Market Entry

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Gothenburg, 2025-06-03

A handwritten signature in black ink, appearing to read 'Julius Petersson', with a long horizontal flourish extending to the right.

Julius Petersson

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1. Introduction

This chapter introduces the background to the thesis followed by the problem formulation, research objective and research question. Finally, this chapter discusses the scope and delimitations of the thesis along with the research gap.

1.1 Background

The retail industry has seen significant change in recent years due to digitalisation, fundamentally reshaping how firms operate, interact with consumers and enter markets. While the retail industry is broad, it shares the common factor of providing goods and services directly to consumers through distribution channels e.g. stores and e-commerce (Wordsmyth Dictionary, n.d). The industry can be split into sectors of: food and grocery, home, clothing and footwear, electricals and health and beauty (GlobalData, 2023). Although all sectors have seen changes caused by digitalisation, this study will focus on the clothing and footwear sector of Sweden as it has seen one of the largest shifts in both the value proposition, operations and customer interaction. The Swedish clothing & footwear retail sector has a long history of innovative designers and successful entrepreneurs that have scaled their operations beyond their borders and achieved international success (Statista, 2024). The retail sector is notably important to the Swedish economy, contributing largely to their GDP, employment and international trade (Labour Market Information: Sweden, n.d.). Because of the limited size of their economy, the integration of globalisation and interconnectedness of the EU, many Swedish retailers expand their operations internationally early after their inception.

The acceleration of digitalisation in the 21st century has created a new era called the digital era. The digital era is characterized by rapid shifts in traditional industries (Windsor, 2019) and has transformed the efficiency and effectiveness in firms operations. The retail industry has seen changes in distribution, value proposition, consumer behavior and business models which has given rise to a new type of retailer: the digital-first or the digitally native brand. These emerging SMEs have changed the way retailers can enter and succeed in new markets by almost solely relying on digital tools such as e-commerce and digital marketing (Sharabati et al., 2024). While traditional market entry theories have proven useful, they fail to

incorporate and account for the entire process of entering and succeeding in a new market as a digital first emerging SME retail brand.

1.2 Problem Formulation

The digitalization of the retail industry has reshaped how firms operate and expand into new markets. With the rise of e-commerce, consumer behavior and engagement has fundamentally changed leading to a decline in brick-and-mortar retail. Traditional market entry strategies such as physical store expansion, franchising or foreign direct investment (FDI) are no longer the only ways to succeed. Instead, emerging SME retailers are adapting digital-first strategies, leveraging e-commerce, digital marketing and direct-to-consumer (DTC) models to enter and expand into new markets. This shift has lowered entry barriers for SME retailers by making market entries less expensive and more accessible by removing the need for physical infrastructure in the new market.

With high technological adoption and a strong innovation driven business culture, Sweden has been recognized as digital pioneers. The transition to e-commerce in the Swedish retail market has been faster compared to many other markets, with consumers moving their shopping habits online, faster and at a greater scale. This has forced retailers to innovate their business models and accelerate their digital transformation in order to stay competitive. Because of the smaller size of the Swedish economy, many retailers look outside their home market to gain competitive advantage and with the global integration and trade networks within the EU, firms can more easily reach international consumers. In their path to gain competitive advantage, Swedish SME retailers have reshaped their strategies for entering new markets by prioritizing agile, scalable and digital driven approaches to penetrate new markets. Despite the increasing use of digital-first market entries, there is still limited understanding of how SME retailers with limited resources and capabilities can successfully enter new markets and build long term competitive advantages in the digital era.

This study aims to address this gap by exploring how emerging Swedish SME retailers successfully enter markets in the digital era. By examining real world cases of Swedish retailers that have achieved success in multiple markets, the research will identify how successful go-to-market and market entry strategies look like, what external factors help or hinder the success of a market entry and what role or significance e-commerce and digital

tools play in the success of a market expansion. The findings will present a deeper understanding of digital-first SME retailers strategies for market expansions including market entry strategies and go-to-market strategies, success and growth factors in new markets and overall effects and the role of digitalisation and e-commerce in retail market entries.

1.3 Research Objective

This study aims to explore how emerging digital-first SME retailers can successfully enter new markets. By analyzing Swedish retailers operating in the clothing & footwear sector and founded in the digital age that have successfully entered multiple markets, the research seeks to identify the go-to-market and market entry strategies that have allowed them to establish and scale their presence. The study will examine how these brands have leveraged digitalization and e-commerce to drive their success and what impact these factors have had on their growth and market presence. Ultimately, the research aims to provide actionable insights that will lead to long-term success of digital-first retailers if approached strategically and operationally.

1.4 Research Question

The conducted research is driven by the following comprehensive research question:

How can emerging digital-first SME retailers be successful in market entries?

To provide further guidance in answering the research question, two sub-research questions have been formulated:

- *What role does market entry strategies and go-to-market strategies play in the success of a market entry?*
- *How has digitalisation changed or helped the way retailers enter new markets?*

1.5 Scope & Delimitations

This study focuses on go-to-market and market entry strategies for emerging Swedish retailers founded in the digital era. It covers small and medium sized enterprises (SMEs) in the clothing and footwear sector of the retail industry. The research examines how these firms leverage digitalisation and e-commerce in their market entries and by analyzing successful

digital-first market entries, the study aims to identify key strategic factors that contribute to long term success.

The study covers Swedish retailers as retail is a key sector in their economy with a long history of successful entrepreneurs and innovative designers. Additionally, the Swedish market is highly globalized, digitally advanced and contains many relevant cases. The research will focus on domestic and international market entry within key markets such as the European Union (EU). A qualitative research approach will be used to gather insights from interviews with industry professionals in order to gain deeper understanding of the real world application of go-to-market and market entry strategies. This study will use the perspective of digital first retailers considering both direct-to-consumer (DTC) brands and retailers leveraging third-party digital platforms and distributors such as Zalando and Amazon in order to gain nuanced data.

Several delimitations have been set to ensure the focus of this study including geographical scope, industry focus, market entry modes and time frame. First of all, this study is limited to Swedish SMEs and does not include MNE retailers or retailers founded outside of Sweden. The primary focus is domestic and international establishment and expansion from a Swedish perspective rather than global retail market entries. Second of all, the study is limited to the clothing and footwear sector of the retail industry and does not include for example food and grocery retailers. The clothing and footwear industry was chosen as it has experienced one of the largest shifts due to digitalization and e-commerce adoption. Finally, the research will investigate emerging digital-first retailers founded in the digital era (post 2010). These young brands have limited resources, capital and experience and are growth-driven rather than profit-driven. They are fully digitally transformed and leverage all relevant digital tools to drive their expansion.

1.6 Research Gap

While substantial amounts of research exists on market entry strategies, much of it is based on traditional models and does not consider the impact of digitalization. The literature therefore often fails to account for digital tools such as e-commerce and digital platforms in its theories. Additionally, the majority of literature on market entries heavily focuses on entry modes. Although important, it fails to incorporate how to succeed once entering hence the

inclusion of go-to-market strategies. In today's world, market entries are not a single event but instead an ongoing process that involves adapting business models and value propositions to the target market. There is also a gap in the literature regarding emerging SMEs expanding into new markets. Literature on market entries are heavily focused on MNE expansion with extensive resources but fail to consider smaller companies expanding internationally with limited resources, capital and experience.

Lastly, the retail industry presents specific dynamics for market entries that largely differ from other sectors. Unlike manufacturing or service industries, where market entry often involves production facilities or localized service adaptation, a retail entry is highly consumer-driven and requires firms to navigate brand positioning and other factors that the general literature on market entries fails to incorporate. This study seeks to address these gaps by investigating how digital first SME Scandinavian retail brands successfully enter and perform in today's world.

2. Literature Review

This chapter introduces and discusses the reviewed literature and aims to provide a deeper understanding of the themes included in this thesis. Firstly, the market entry strategy and go-to-market strategy will be presented, followed by what drives and constitutes success in market entries. Lastly, digitalisation and its effect on the retail industry and market entries will be discussed.

2.1 The Role of Strategies in Market Entries

Market entries are the plan of actions that explain a company's movement into new markets for the delivery of product/service offerings to a wider audience (Markman et al., 2019). While the term "market" does not have an exact definition, it generally includes a product category, technology, resource space, geographical location, specific industry or sector (Markman et al., 2019). A market entry covers international expansions, domestic establishments and the introduction of new products or services that fall outside of the current market (Mansourian & Mansourian, 2024). When entering a new market it is crucial to have a plan or a strategy on how to enter and how to capture the value. A strategy is a plan, method or series of actions designed to achieve a specific goal or effect (Wordsmyth Dictionary, n.d.). According to Grant (2018), strategies are important tools that guide firms in competing for the present and preparing for the future. As illustrated in Figure 1, strategies also help firms with decision support, coordination and communication and reaching targets.

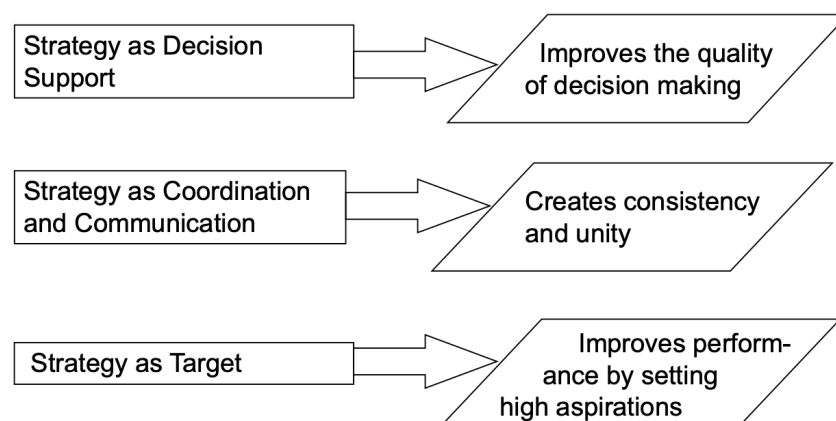


Figure 1. *Why do firms need a strategy? (Grant, 2018)*

Further, Grant (2018) explains that a firm leverages both a business strategy and a corporate strategy. The corporate strategy focuses on industry attractiveness and where the firm competes and answers the question what businesses should we be in? The business strategy focuses on competitive advantage and how the firm should compete to achieve its goals answering the question how should we compete? The corporate strategy and business strategy can be split into subsets and when it comes to market entries the market entry strategy (corporate) and the go-to-market strategy (business) become crucial.

2.1.1 Market Entry Strategies

A market entry strategy is the planned distribution and delivery method of goods or services to a new target market (Mansourian & Mansourian, 2024). When entering a new market, firms must decide on how the distribution and delivery should look like. The market entry strategy is made up of ownership decisions, strategic decisions, timing decisions and location decisions. The ownership decision looks at how the firm should enter the market meanwhile the strategic decision looks at why the firm should enter the market. The timing decision looks at when the firm should enter the market and the location decision looks at where the firm should enter the market (Buckley et al., 2022). This subchapter will look at the ownership decision of the market entry strategy meanwhile the strategic decision will be discussed later in subchapter 2.1.3 and the timing and location decisions will also be discussed in a later subchapter (2.2.3).

The ownership decision of a market entry strategy includes the choice of a market entry mode which is the chosen method used to enter or establish presence in a new market. According to Divrik (2023), there are three types of market entry modes: export based methods, non-equity methods and equity methods. Export based methods rely on direct or indirect exporting strategies where a firm sells their products or services in a new market without establishing a physical presence. A contractual entry (non equity) includes franchising, licensing and strategic alliances. These are collaborative methods with local partners in the new market where no upfront investment is needed and the firm mostly retains control of their products or services. Franchising refers to a company allowing a local partner to operate under their brand in exchange for a fee. Licensing refers to giving permission to use intellectual property to another company and strategic alliances are collaborative agreements between companies

working towards shared objectives while still remaining as separate entities.(Divrik, 2023). Investment entries (equity methods) are direct investments in the new market and allow firms to establish a physical presence in said market. This can be done through mergers and acquisitions (M&A), joint ventures or foreign direct investments. Mergers and acquisitions (M&A) refers to the purchasing of a company or the combining of the companies, meanwhile joint ventures means creating a separate legal entity with other companies for a specific business purpose. Foreign direct environment (FDI) means establishing or acquiring established operations in a new/foreign market.(Divrik, 2023).

According to Leih & Teece (2016), a firm's choice of market entry mode is motivated by several key considerations including the level of control, the transaction costs, the cultural and geographical distance and the strategic use of firm specific resources. The first consideration is market control, where firms must decide how much control they want over their operations in the new market. A wholly owned subsidiary will give the firm the most control meanwhile franchising and licensing will give the firm the least control. The second consideration is transaction costs which refer to the costs of using the market. According to Transaction Cost Theory, firms will choose a high control entry mode when the transaction costs are high in order to avoid market inefficiencies. Meanwhile if the transaction costs are low, firms will choose low control modes such as franchising since they become more viable. The third consideration is the cultural and geographical distance between the home and target market. The greater the geographical and cultural difference is, the higher the uncertainty and risk is with the market entry. When the uncertainty is high, firms tend to prefer low risk entry modes such as non-equity modes to mitigate the risk. Finally, the Resource Based View theory suggests that firms with valuable, rare and specific resources will choose entry modes that allow them to leverage these resources and capabilities often through wholly owned subsidiaries.

Building on this, Dev et al. (2007) also highlights the importance of choosing the right market entry mode in the context of international expansion. While Teece et al. (2016) present theories that justify the choice of market entry mode, Dev et al. (2007) provides practical justification of the importance of market entry strategies, including the factors: strategic alignment, informed decision making and risk management. Strategic alignment refers to the importance of aligning the firm's internal capabilities and strengths with the chosen market entry strategy. This ensures that the firm can effectively compete and adapt to

the conditions of the new market. Strategic decision making refers to the selection of an appropriate market entry mode, which plays an important role in the firm's ability to transfer its core competencies and maintain operational control. Additionally, market entry strategies serve as a key tool for risk management. Since different entry modes come with different levels of risks, selecting the right approach and mode allows firms to mitigate potential challenges and risks associated with the market entry and instead increase the likelihood of success (Dev et al., 2007).

2.1.2 Go-To-Market Strategy

While a market entry strategy focuses on questions such as ,how do we enter? And where do we enter? A Go-To-Market strategy focuses on questions such as, how do we succeed? Or how do we gain competitive advantage? A Go-To-Market strategy is a firm's plan on how to deliver their unique value proposition to customers and in turn achieve competitive advantage (Gowda, 2019). According to Friedman (2002), a go-to-market strategy consists of five main components, including understanding the markets, understanding the customers, channels and partners, the product and value proposition and the integrated multi-channel. Understanding the market means understanding the customers needs and purchasing behavior which in turn means being able to choose the right market. Companies can get a better understanding of the market from researching target customers in the market on their purchasing and consuming behavior. Friedman also argues that understanding customers and customer segments in the market is crucial. While customers and markets go hand-in-hand, Friedman argues that just because a company understands the market does not mean they have a clear understanding of the customers. The channel is the point of contact between the company and the customers and is an important part of the strategy. Utilizing the right channels and understanding how to leverage them for maximal effect is critical for reaching wider audiences and acquiring new customers. The product and value proposition relates to aligning your products or services with the needs of the target customers. Friedman highlights the importance of integrating your value proposition with the rest of the go-to-market strategy. The last point of integrating a multi-channel model relates to putting all things together. Friedman argues that all points need to be aligned and seamless. A company has to carefully analyze what channels to use and how everything should communicate and ultimately meet the market demands and customer needs.

Gowda (2019) discusses the importance of go-to-market strategies in market entries and highlights several key advantages. First of all, the go-to-market strategy serves as a blueprint and ensures companies that all details of their market entry or product launch is carefully planned. It also provides deep customer and market understanding which increases the probability of success and product adoption post entry. The author also highlights that a go-to-market strategy improves coordination and efficiency by aligning various departments and creating a unified approach to market entry. Additionally, the strategy helps mitigate risk by its thorough analysis of market conditions, customer preferences and competitive landscapes. This allows firms to develop contingency plans and reduce the risk of obstacles. Gowda (2019) also emphasizes that a go-to-market strategy can help firms streamline processes and in turn accelerate the time-to-market and create an efficient product launch. Lastly, a clear go-to-market strategy enhances the customer experience by ensuring customer touchpoints are well planned and executed leading to satisfied customers.

2.1.3 Reasons for Market Entries

Kim et al. (2014) argues that firms enter new markets based on four different drivers and introduces a framework for identifying which driver resonates with the firm. The framework splits firms into two groups; profit focus and competitor focus. The profit focus dimension relates to firms whose main motivation for entering a new market is driven by the expected profits. The competitor focus dimension is made up of firms who enter new markets based on countering competitors moves or capitalizing on competitors weaknesses. Kim et al. (2014) highlights that firm size, technological uncertainty and competitive intensity influence which dimension firms belong to. Larger firms tend to focus more on competitors compared to smaller firms who are more often profit seekers. Additionally, in markets where there is high technological uncertainty, profits become less important while competitors' actions become more relevant. Lastly, in competitive markets, firms maintain a high focus on both profit and competitors. Based on the framework, Kim et al. (2014) found four motivations for market entry including profit seekers, competitor reactors, strategic opportunists and indifferent entrants. Profit seekers have a high emphasis on market profit and low emphasis on competitor focus. They enter a new market based on the direct available profits in said market. Competitor reactors have the opposite emphasises of profit seekers and enter new markets in response to competitors actions even though profits are uncertain. Strategic opportunists try to focus on both profits and competitors and enter new markets seeking

profits while closely monitoring competitors. Indifferent entrants do not maintain high emphasis on either profits or competitors and enter new markets for other reasons such as diversification.

Alexander's (1990) also looks at motives for market entries more specifically the author looked at motivations of a retailer's decision to expand into international markets. The author identified three main motivations for international expansion including market seeking, strategic motives and resource seeking. Market seeking relates to retailers expanding internationally in order to access a wider audience through new customers, increase revenue and achieve growth. This motivation is usually the case when a firm's home market has become saturated and it becomes easier to expand the market reach rather than increase the market share in the home market. Strategic motives relate to retailers wanting to internationalize to improve their competitive positioning, diversifying risk or capitalize on branding opportunities. Resource seeking is the motivation to access specific resources in new markets such as supply chains or special products (Alexander, 1990). Bhatnagara et al. (2016) researched key drivers of imitative behavior for online retailers entering new markets, signifying a frequency of retailers motivating market entries because they have seen others succeed in that market. The study found that efficiency was a main motivator of imitation since previous market entries have already confirmed market demand and customer needs and a proven practice makes a new market entry more efficient. Secondly, the study found that legitimacy was a common motivator for imitation. By adopting strategies or practices that have already been proven successful by competitors, companies can quickly gain credibility and acceptance because customers are more likely to trust and engage with a new company if it meets their needs in an established way (Bhatnagara et al., 2016).

2.2 How Can Retailers Succeed in Market Entries?

In order to answer how firms can achieve a successful market entry, certain factors need to be explored. First of all, the term successful needs to be defined and the way firms measure and track success in a market entry needs to be explored. Additionally, understanding how successful market entry strategies and go-to-market strategies are chosen, developed and implemented along with the process of choosing and timing the market is essential to understand how firms can be successful in their market entries. Finally, examining the factors that influence the outcome of a market entry is crucial as it helps firms not only understand

how to enter and succeed in new markets but also how to avoid and manage common challenges associated with international expansions.

2.2.1 Measuring & Tracking Success

In Johnson & Tellis (2008) research on what drives success in market entries, the authors define success by market share and survival in the market. The authors elaborate that a firm's ability to capture market shares is a key indicator of success. They further explain that a large market share reflects effective competitive strategies, strong brand recognition and customer acceptance. Survival in the market relates to a long term presence and continued operations which the authors also state is a sign of a successful market entry. The measurement is motivated by the fact that many firms enter new markets and may even gain a strong market presence but eventually struggle with profitability, scaling up, competing and regulatory issues leading to an eventual exit.

In Lieberman & Montgomerys (2013) research on the order of entry's impact on success, the authors define a successful market entry by market share, profitability, survival, brand equity and innovation. Similarly to Johnson & Tellis (2008), the authors argue that one of the key indicators of success is a firm's ability to capture and sustain market share over a long period of time. The authors also argue that successful entries can be measured by sustainable profits as a complement to market shares but only looking at revenue is inconclusive. Further the authors argue that a firm's ability to simply stay and operate in a market over a long period of time can be an indicator of success especially in industries with high failure rates or competitive landscapes. According to the authors, success of a market entry is also reflected by the brand recognition, customer loyalty and reputation where first movers tend to have an advantage. A firm's ability to innovate and adapt post market entry is also a good determinant of success especially in industries with rapid technological advancements. The authors also emphasize the fact that metrics of success vary by industry and that in retail/e-commerce, customer acquisition cost (CAC) and retention rates are key indicators of measuring and tracking success.

Porter (1985) however, argues that the success of entering a new market is based on the firm's ability to achieve and sustain competitive advantage. Porter (1985) defines competitive advantage as a firm's ability to create more value for their customers than their rivals, which

can be done by either offering lower prices or greater benefits to the customers. The author argues that firms can enter a new market with temporary advantage e.g. leveraging a trend but that long term success requires sustainable competitive advantage. Porter (1985) states that competitive advantage directly influences profitability, market share and return on investments (ROI), which are metrics that are easier to quantify and track. Gabrielsson and Gabrielsson (2010) highlight that the correct way of measuring the success of a market entry depends on the firm's strategic objective. The authors point out that Born Globals and emerging firms often prioritize market reach, revenue and brand exposure, especially in the beginning of a market entry. These types of firms are willing to accept short term losses or lacking profitability for rapid scaling and long term positioning. However, other firms with a more profit focused objective tend to focus on more traditional profitability related key performance indicators (KPI) including gross margin, customer acquisition cost (CAC) and retention rates in order to ensure efficiency and long term success (Chaffey, 2011). Chaffey (2011) also points out that metrics such as conversion rates, customer lifetime value (CLV), return on marketing investment (ROMI) are essential for tracking the success and progress of a market entry.

2.2.2 Developing a Strategy Equipped for Success

It was previously defined that a successful market entry requires a detailed market entry strategy and a creative go-to-market strategy. These strategies can look very differently depending on market, firm, competition, industry etc. This subchapter discusses the theoretical findings on choosing and developing a market entry strategy and go-to-market strategy that will allow a firm to succeed in their market entry.

Market Entry Strategy:

Anticipating a successful market entry strategy can be difficult. Dev et al. (2007) introduce a framework called “The Strategic Alignment Model” to help firms choose and develop a market entry strategy that will be successful. The model builds on aligning the market entry strategy with the firm's competitive advantage, risk tolerance and the new market conditions. Depending on what the firm's competitive advantage is, the firm should choose an entry mode that allows them to leverage that edge. Depending on what the market conditions of the new markets are e.g. customer preferences, regulatory environment and market maturity, the firm should choose the entry mode that works best for those conditions. Lastly, depending on

the firm's risk tolerance, the risk of the new market and the long term commitment from the firm, the choice of entry should reflect their preferences. Divrik (2023) concurs with the model, emphasizing the importance of aligning the entry strategy with the firm's capabilities, resources and characteristics of the market. The author highlights the importance of choosing an appropriate entry mode since it is a main factor in determining the success of an international expansion.

Wan et al. (2023) researches the determinants of entry mode choices and the outcomes of entry mode choices looking at wholly owned subsidiaries, joint ventures and contractual agreements (franchising, licensing and exports). The authors highlight firm specific factors, market conditions, cultural & geographical difference and strategy objectives as key factors affecting the choice and success of each entry mode. The research showed that firms with strong financial resources and previous international experience favor wholly owned subsidiaries to maintain control while smaller companies that are more risk averse tend to favor joint ventures and contractual agreements. Further, firms entering high-growth markets often choose wholly owned subsidiaries to capture the potential of the market and maximize their control, meanwhile firms entering volatile and risky markets are more likely to share the risks with local partners. The findings also showed that the greater cultural and regulatory differences that exist between the home market and host market, firms are more likely to choose partnerships in order to access local knowledge. The authors also emphasize the difference in strategic objectives as a factor affecting the entry choice as firms looking for global integration prefer wholly owned subsidiaries while firms looking to adapt to local market conditions prefer partnerships. By measuring profitability and market success, the study showed wholly owned subsidiaries have higher profitability but face higher risks and costs while joint ventures tend to have moderate profitability but risk partner conflicts and knowledge leaks. Contractual agreements showed the lowest returns but also provided the lowest risk, making them favorable for rapid expansion with minimal investment. Additionally, joint ventures increase the market acceptance rate since they leverage local expertise meanwhile wholly owned subsidiaries often struggle with cultural adaption.

Go-To-Market Strategy:

Continuing on strategic success, Chesbrough & Rosenbloom (2002) highlight the importance of establishing a clear business model in order to have a successful go-to-market strategy. The authors argue that business models act as mediating constructs between technology and

economic value so it is essential for innovative firms wanting to capture value. Meanwhile, Ofek & Turut (2008) argue that successful GTM strategies come from effective market research because it helps firms validate their assumptions of the market and tailor their GTM strategy for the specific circumstances. The authors highlight that understanding consumer preferences and willingness to switch brands, price sensitivity and competitive positioning along with new market segmentation opportunities, helps firms reduce the risk of a market entry. This is validated by Di Benedetto (1999) who argues that firms should incorporate the voice of the customers in the GTM strategies in order to minimize failure rates.

Di Benedetto (1999) suggests that a successful go-to-market strategy incorporates an integrated, complete and consistent launch strategy. The author argues that the launch sets the tone for the market entry and several factors affect the success of a launch. Di Benedetto (1999) highlights strong advertisement, sales campaigns and customer support as crucial along with launching at the right moment which is based on customer demand and competitors actions. Graaff (2005) emphasizes the importance of flexibility in GTM strategies in order to achieve a successful market entry and states that GTM strategies must be able to adapt to various factors. These factors include product related, market related and company related influences and firms must customize their go-to-market strategies depending on the specific product characteristics, target market and industry dynamics.

2.2.3 Choosing The Where (Market) & The When (Timing)

Choosing the right market builds on understanding the market you are entering. Couturier & Sola (2017) explore the role of local market factors and present a framework on how to decide which market to enter. The framework builds on market attractiveness, competitive environment, regulatory and legal conditions, cultural and social factors and economic stability. Assessing the market attractiveness includes looking at market size, growth potential and consumer demand and help firms determine the overall attractiveness of the market. Evaluating the competitive environment includes looking at the intensity of the competition, market share distributions and the number of dominant players gives insight into how easy/difficult it will be for firms to compete in the market. Understanding the regulatory and legal conditions of the market including legal requirements and regulatory frameworks, allows firms to identify potential barriers of entries and what needs to be done in order to enter. Considering cultural and social factors is also important when assessing the market.

The firm needs to consider cultural norms, consumer behavior, societal values and other factors that may influence the firm's business practices and acceptance of their product or service. Lastly, analyzing the economic stability of the market and looking at indicators such as GDP growth, inflation and currency stability allow the firm to gain a better understanding of the economic health of the market.

Research on market entry timing using market potential as a mediating role showed several interesting findings. Their research builds on the idea that companies do not enter new markets randomly but instead base their decisions on market characteristics. However, the market characteristics do not indicate when to enter but instead form the market potential which then influences the timing of the market entry. The authors explain that market potential is the attractiveness of a market and builds on market characteristics such as macroeconomic attractiveness, market concentration, social heterogeneity and population density. The market potential then influences if firms enter early, late or delay. The research showed that when the market potential is high, firms should enter early to capture market shares before competitors meanwhile when the market potential is uncertain or saturated, firms should delay entry. The authors conclude that even though the market has certain attractive market characteristics such as a strong economy, it does not mean the firm should enter because the overall market potential may be low.

Porter (1979) introduces the five forces framework to help firms evaluate the competitive intensity and profitability potential of a market. The framework helps companies make strategic decisions about where and when to enter based on five external factors. The first factor looks at competitive rivalry in the market and answers questions of saturation and timing. The second factor, the threat of new entrants, evaluates how high or low the barriers are for other firms looking to enter the market. The third factor is bargaining power of buyers which assesses the price sensitivity of local consumers and their loyalty to existing competitors and the fourth factor, bargaining power of suppliers, examines the influence of dominant local suppliers, such as key digital platforms. The last factor is the threat of substitutes which looks at alternate products or services that could potentially substitute the firm's products or services. Porter (1979) highlights that researching and understanding the forces helps firms know both where to expand and when to expand based on the current levels of competition, consumer behavior and infrastructure readiness.

2.2.4 Factors Affecting the Outcome of a Market Entry

Based on the Entry Strategy Performance Model (ESPM) created by Green et al. (1995), there are three key components affecting the long term success of a market entry. First of all, the timing of the entry or deciding when to enter (first mover vs follower) has a large impact on the long term success. A first mover can set the industry standard, secure the best resources and gain brand loyalty meanwhile followers can learn from first movers mistakes and enter at a lower cost due to existing infrastructure. The study found that first movers tend to have more long term success but only when they invest enough to keep their competitive advantage. Second of all, the magnitude of the investment has a direct effect on the long term success of the entry. The amount of resources and financial capital invested determines the level of market penetration according to the authors. High investments create a large market presence but come with a higher risk while low investments are more flexible but can lead to weaker positioning. The study found the firms that invest more capital and resources tend to achieve better long term performance.

Johnson & Tellis (2008) also researched factors affecting the outcome of a market entry in international markets. The authors found that firm size has an effect on the outcome and that smaller firms (SMEs) often find greater success in market entries compared to larger firms (MNEs). This could be because SMEs agility and flexibility allow them to better navigate complex environments. The authors also found that market openness can affect the outcome where firms entering open markets have lower success rates than firms entering closed markets. This is caused by increased competition in open markets that may pose challenges for entrants. Another factor the authors found was entry timing where an early entry as a first mover correlates with higher success. Pioneers can gain customer loyalty and brand recognition before other entrants join. The type of entry mode is another factor affecting the outcome where the authors found that the more controlled entry modes e.g. wholly owned subsidiary leads to higher success since the control allows the firms to implement their strategies more effectively. The last factor the authors found was cultural and geographical distance. The research showed that the smaller the difference (geographical and cultural) between the home market and the new market, the higher the rate of success. Increased similarity allows firms to better understand and meet customer needs and market demands.

Ehrmann et al. (2009) in their research on challenges that e-commercers face found two major factors affecting the success of a market entry. First of all, they found that the size of the firms impact the outcome. SMEs struggle to compete with MNEs because of resource constraints. This makes it harder for smaller firms entering a new market to scale their operations, compete in marketing and develop their infrastructure. The study also found that new e-commerce (late movers) entries struggle to succeed and compete with pioneers as they lack the brand recognition and customer loyalty that their competitors have. The study highlights how first mover MNEs gain more success and are difficult to compete with but new and smaller e-commerce firms can mitigate these factors by focusing on niche markets, innovating their business model and leveraging partnerships to enhance their market position. Alexander (1990) introduces several common challenges that retailers face when expanding internationally. First of all, cultural and institutional distance can make it difficult for firms to enter the new market and often requires them to adapt their business models to local preferences, laws and norms. Second of all, a lack of local market knowledge can limit the firm's ability to make informed decisions and respond effectively to complex situations. Finally, managing the risks associated with entering a new market can be difficult for firms. Balancing financial exposure, brand reputation and political or economic instability needs to be handled by thorough preparation, flexibility and strategic alignment in order to achieve a successful market entry (Alexander, 1990).

2.3 How Has Digitalisation Changed Market Entries For Retailers?

Digitalisation is reshaping businesses, society and consumer behavior (Paul et al., 2024). In the retail industry, e-commerce has taken the industry by storm, leaving traditional retailers failing to adapt behind. With key technological drivers such as social media, IoT and AI, business operations have shifted completely (Paul et al., 2024). Not only has digitalisation created wider reach and more access allowing market entries to be done without physical infrastructure, but it has also created a new type of retailer that is staying at the forefront of digital development and leveraging digital trends for success.

2.3.1 The Fall of Brick & Mortar and The Rise of E-commerce

The acceleration of digitalisation in the 21st century has shifted large parts of the fashion retail industry from brick and mortar to e-commerce. The start of the e-commerce revolution came from pioneers such as Amazon, Ebay and Alibaba. These companies, together with

PayPal laid the foundation for online shopping and digital transactions and created new business models that focused solely on online marketplaces with digital payment systems (Ntumba et al., 2023). According to Sagar (2024), this quickly became a disruptive force that shifted the market and consumer behavior and over the last two decades there has been a digital revolution taking shape, leaving the brick-and-mortar industry behind. Chava et al. (2023) researched the effect e-commerce has had on the traditional retail industry looking at retail stores near fulfillment centers. The research showed that places where a fulfillment center is established, local retail stores see a decrease in sales and workers along with an increase in store closures and a decrease in new entrants proving the fall of brick and mortar retail. According to Paul et al. (2024), the Covid-19 pandemic further accelerated the decline in brick and mortar and increased the need and demand for e-commerce shopping. As physical retail became inaccessible, the need for retail brands to transform their operations grew rapidly. The decline of traditional retail during the Covid-19 pandemic has continued in the years after and will most likely never return to how it was before (Paul et al., 2024).

Additionally, Sonu (2023) also explores the impact of e-commerce on traditional retail businesses. In the article, the author discusses the decline in foot traffic and sales for brick-and-mortar stores as a direct implication of the rise of e-commerce. Consumers today prefer online shopping because it is more convenient, it allows them to compare prices and it offers home delivery options (Sonu, 2023). The author also highlights the change in consumer behavior from the shift to e-commerce, where habits and expectations have changed. Customers today expect seamless digital experiences and personalization e.g. product recommendations and fast delivery. Purchasing decisions have also become more affected by social media and online reviews and the demand for competitive pricing is much higher (Sonu, 2023). Similarly, Sagar (2024) discusses the changes in the industry and behaviors of consumers and emphasizes the importance of omnichannel and digital transformation for traditional retailers. Additionally, the author discusses the opportunities with e-commerce where personalized customer experiences, operational efficiency and market expansion have become the key to competitive advantage. Digital transformation is an ongoing process and retailers must continuously adapt to stay competitive (Sagar, 2024).

Although the retail industry is changing and there has been a significant shift from brick and mortar retail to e-commerce retail, Sheth (2021) argues for the continued relevance of brick and mortar in the future. Physical stores continue to offer unique value by providing tangible

experiences and personalized customer service which many consumers still appreciate. Additionally, sustainability concerns have been raised due to the environmental impact of e-commerce because of their higher return rates and increased packaging waste. Klein & Popp (2023) argue that e-commerce leads to higher carbon emissions per item compared to traditional retail, especially if you consider returns and last-mile deliveries. In response to the demand of physical retail and the challenges with e-commerce, many retail brands are adapting to the changes by opening and operating flagship stores in key markets and having pop-up stores for special events. Flagship stores are physical retail locations for brands that are less focused on revenue or profitability but instead serve the purpose of showcasing the brand's full range of products and embody their identity (Kozinets et al., 2002). Pop-up stores are temporary retail spaces designed to create unique and engaging experiences with customers (Picot-Coupey, 2012). The relatively new retail formats prove the continued relevance of physical retail and demonstrate the evolving retail landscape.

2.3.2 Lowering Entry Barriers: The Shift From Local to Global Market Entry

With the accessibility and reach of e-commerce, traditional market entries have become less favorable for retailers according to Dallochio et al. (2024) research on the role of digitalisation in cross border e-commerce. Cross border e-commerce allows firms to sell and export their product or services to foreign markets without setting up proper infrastructure. The authors highlight the importance of e-marketing and e-platform tools for increasing cross border sales such as social media marketing and paid online marketing etc. By leveraging these tools, companies can effectively engage with international consumers. Dallochio et al. (2024) highlights that these tools not only reduce the costs and risks associated with traditional market entry strategies such as brick and mortar stores, but also allows firms to track and adapt their offering to local consumer behavior, making their go-to-market strategy more efficient. Additionally, e-commerce allows brands to scale rapidly by offering access to a wider audience without the complexities of establishing physical infrastructure in new markets (Dallochio et al., 2024). The author highlights the importance of integrating digital technologies in market entries since they enhance competitiveness and drive growth (Dallochio et al., 2024).

Hånell et al. (2020) examines how retail SMEs leverage e-commerce to expand internationally. The authors highlight the term “piggyback internationalisation” as a common

recurring market entry strategy for e-commerce retailers. Piggyback internationalisation is the use of partnerships as a market entry strategy where the firm “piggybacks” on local partners market knowledge, network and customer base. Since many SMEs lack the resources to expand internationally independently, they instead partner with established distributors/marketplaces in the target market. Marketplaces such as Amazon and Zalando have established themselves in most European markets, offering their services for SME retailers to sell through their website and leverage their local website traffic (Hånell et al., 2020). Hånell et al. (2020) emphasizes that these types of partnerships help firms overcome entry barriers such as regulations, consumer acceptance and logistics, however can hurt long term competitiveness if the firm becomes too dependent on the partner and fails to build its own brand identity and customer relationships. Additionally, if the firm chooses to break out from the partnership and operate independently, they may face high switching costs and strategic limitations due to contractual agreements with partners.

Hänninen et al. (2017) also explores the role of partnerships in market entries, researching multi-sided platforms (MSP) as drivers of the retail transformation. Multi-sided platforms in retail are facilitators between buyers and sellers, creating value by enabling direct exchanges between the two groups. While traditional retailers typically own their entire supply chain, MSP’s such as Amazon and Zalando, act as intermediaries connecting buyers and sellers, leveraging their strong market presence and customer base for attracting new retailers to partner with them. The authors stress the importance of this transformation as it allows for more flexible and scalable business models and allows retailers to expand internationally fast (Hänninen et al., 2017). Parker et al. (2016) also discusses multi-sided platforms and introduces the Digital Platform Theory suggesting that platform based businesses have revolutionized traditional industries (retail) value creation and business models. The theory explains how firms can leverage digital platforms to enter markets efficiently, scale quickly and disrupt traditional business models. The authors define digital platforms as business models facilitating value creation between two groups through a shared digital infrastructure. In the retail industry, platform businesses such as Amazon and Zalando connect retail brands and consumers through a marketplace model, allowing retailers to sell directly. These digital platforms provide new market entry pathways without requiring large-scale physical infrastructure.

Parker et al. (2016) explain that platforms create value through three key parts including network effects, platform governance & control and data & AI-driven optimization. Network effects which are the core of platform growth include direct network effects, indirect network effects and cross side effects. Direct network effects means the value of the platform increases as more users join meanwhile indirect network effects means that more users on one side attracts more users on the other. Cross side effects explain how demand from one group influences another. For SME retailers wanting to enter new markets this means they can leverage existing platforms network effects and do not need to build their own customer base in the target market. The other part of the value creation comes from platform governance and control referring to the platform's rules, standards and incentives for participants. With built in governance structures, retailers can leverage platforms to expand internationally without regulatory complexities. Lastly, digital platforms collect users data to improve recommendations, pricing and user experiences which improves the efficiency for market entries since retailers can leverage the data in their advertising and reach their customers quicker. Parker et al. (2016) highlights that digital platforms help SME retailers scale and expand globally because they lower market entry costs, help build brand awareness in new markets through their data and allow firms to tap into existing demand in new markets. The author also emphasizes the risks of platform dependency, competition within platforms and the loss of direct customer relationships.

2.3.3 Digitalisation Revolutionizing Retailers Business Models

In Mostaghel et al. (2022) research on digitalisations effect on business model innovation for retailers, the authors found that digitalisation has become a main driver of retailers business models. Digitalisation has changed the value creation, value delivery and value capture in retailers business models. The study found three main areas that digitalisation has revolutionized the retail industry. First of all, it has allowed for increased personalization and enhanced customer experiences. Through digital tools, retailers have been able to gain a better understanding of customer behavior and in turn create personalized recommendations, promotions and ads for their customers (Mostaghel et al., 2022). Second of all, digitalisation has increased efficiency and operational optimization for retailers where supply chain digitization and automation in warehouses has allowed firms to streamline processes and reduce costs and waste (Mostaghel et al., 2022). Third of all, the study found that digitalisation has created new business models and revenue streams for retailers where

subscription based and platform based business models have emerged as trends e.g. Netflix & Amazon Prime. It has also increased the use of direct-to-consumer (DTC) strategies, cutting intermediaries out completely (Mostaghel et al., 2022). Lastly, according to Mostaghel et al. (2022), the integration of e-commerce with omnichannel strategies by creating a seamless shopping experience for customers has redefined traditional retail. The flexibility in how customers can browse, purchase and receive products has significantly increased with features such as click-and-collect enhancing the convenience. These changes have increased customer satisfaction, loyalty and sales for many retail brands and proven the benefits of digital strategies.

Sahrawat (2024) argues that e-commerce has revolutionized retail by creating global connectivity and increased competition. The author highlights that the fashion industry (clothing & footwear sector) has been significantly impacted with most firms now leveraging digital platforms such as e-commerce in order to enhance the customer experience (Sahrawat, 2024). Additionally, e-commerce strategies are now more focused on the entire customer journey starting from awareness to post purchase engagement which has changed the way products are introduced and customers are approached (Sahrawat, 2024). Currently, Generation Z accounts for 30% of online fashion buyers with other customer groups experiencing rapid growth as well. Sahrawat (2024) stresses the importance of understanding the key factors influencing purchasing decisions as these shifts in consumer behavior continue. Price sensitivity and convenience are consumers' biggest drivers when making purchases implying the importance for brands to offer competitive prices and seamless shopping experiences (Sahrawat, 2024). Additionally, social proof plays an important role in shaping consumer choices. Recommendations from brand ambassadors, influences and user reviews significantly influences consumer behavior as consumers increasingly turn to social media for validation and trust in their purchasing decisions. These shifts in purchasing behavior highlight the dynamics of the fashion retail landscape where digital engagement and social influence are now central parts of the customer journey according to Sahrawat (2024).

Ohinok & Hunka's (2023) research on the impact of digitalisation on efficiency and competitiveness in the modern business environment, confirms Mostaghel et al. (2022) findings. The authors found that the largest impacts of digitalisation have been in operational efficiency and strategic advantages. The operational efficiency has increased by digital tools creating streamlined processes, reducing costs and enhancing productivity. Digitalisation has

also created strategic advantages for firms by creating new business models and revenue streams. E-commerce platforms and subscription-based services have expanded the firm's market reach. (Ohinok & Hunka, 2023). Sahrawat (2024) highlights that digital marketing has become an important element in the reshaping of retailer business models. With digital marketing enhancing brand visibility, customer engagement and sales conversion, it has become a central role in modern retailers business models. Sahrawat (2024) highlights that social media platforms such as TikTok and Instagram have emerged as key drivers in retailers go-to-market strategies since these tools allow them to directly connect with customers and strengthen their market presence.

3. Theoretical Framework

This chapter completes the theory section of this thesis and adds on to the literature review by presenting three relevant theories and frameworks that aim to help explain the empirical data collected from the interviews. First, the Dynamic Capabilities framework is introduced and explains how firms can be successful in market entries. Secondly, the Born Global theory is presented as an explanation of how emerging SME retailers can enter new markets. Finally, the E-Business and E-Commerce Management Framework is introduced as an explanation of how retailers can leverage digital tools in their go-to-market strategies.

The selected theories and frameworks were based on the findings from the literature review and are intended to support the analysis of the two sub-research questions, eventually contributing to answering the overall research question. For the first sub-research question which explores the role of market entry and go-to-market strategies in successful market entries, the Dynamic Capabilities Framework (DCF) by Teece et al. (1997) and the Born Global Theory by Knight & Cavusgil (2004 & 2015) were employed. The DCF explains how firms can be successful in market entries by sensing and seizing opportunities and reconfiguring assets. The framework helps explain how successful strategies should be implemented and other success factors in market entries. Meanwhile the Born Global Theory explains how young SMEs can internationalize early by leveraging digitalisation, globalisation and entrepreneurship. The theory helps explain how successful market entry strategies look like for digital first retailers and explains how digitalisation has changed market entries. For the second sub-research question which explores the role of digitalisation in helping market entries, the Born Global Theory by Knight & Cavusgil (2004 & 2015) again and the E-Business & E-Commerce Framework by Chaffey (2011) was selected. The E-Business & E-Commerce Framework explains how young SMEs can internationalize early by leveraging digitalisation, globalisation and entrepreneurship. The theory helps explain how successful market entry strategies look like for digital first retailers and explains how digitalisation has changed market entries. In the table below the intended process of sub-research question → literature → theory is explained.

SUB RESEARCH	RELEVANT	THEORY/	MOTIVATION
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QUESTION	LITERATURE	FRAMEWORK	
What role does market entry strategies and go-to-market strategies play in the success of a market entry?	2.1.3 Reasons for Market Entries 2.2.3 Choosing The Where (Market) & The When (Timing) 2.2.4 Factors Affecting the Outcome of a Market Entry	Dynamic Capabilities Framework (Teece et al., 1997)	Explains how firms can be successful in market entries by sensing and seizing opportunities and reconfiguring assets. The framework helps explain how successful strategies should be implemented and other success factors in market entries.
	2.1.1 Market Entry Strategies 2.1.2 Go-To-Market Strategy 2.2.2 Developing a Strategy Equipped for Success	Born Global Theory (Knight & Cavusgil, 2004 & 2015)	Explains how young SMEs can internationalize early by leveraging digitalisation, globalisation and entrepreneurship. The theory helps explain how successful market entry strategies look like for digital first retailers and explains how digitalisation has changed market entries.
How has digitalisation changed or helped the way retailers enter new markets?	2.3.2 Lowering Entry Barriers: The Shift From Local to Global Market Entry		
	2.3.1 The Fall of Brick & Mortar and The Rise of E-commerce 2.3.2 Lowering Entry Barriers: The Shift From Local to Global Market Entry 2.3.3 Digitalisation Revolutionizing Retailers Business Models	E-Business & E-Commerce Framework (Chaffey, 2011)	Explains how e-commerce and digital tools have changed how retailers operate and enter markets. It outlines ways to penetrate markets by leveraging digitalisation and helps explain how retailers should penetrate new markets.

Table 1: Selection of theories/frameworks

3.1 Dynamic Capabilities Framework

The Dynamic Capabilities Framework (DCF) is defined by *“a firm's ability to integrate, build, and reconfigure internal and external competencies to address rapidly changing environments”* (Teece et al., 1997, p. 516). The framework was created by Teece, Pisano and Shuen (1997) and challenged traditional strategy theories such as the Resource-Based View (RBV) by Barney (1991). While other theories such as the RBV argue that competitive advantage (success) comes from valuable and inimitable resources (Barney, 1991), the dynamic capabilities framework suggests that competitive advantage (success) comes from a firm's ability to leverage its dynamic capabilities (Teece et al., 1997). The DCF is built on the assumption that a firm's capabilities are dynamic and not static meaning they constantly evolve and adapt over time and to their environments. Additionally, a firm needs to modify and redirect their resources in order to stay ahead of the competition and firms will only achieve strategic advantage through innovation, learning and reconfiguring organizational processes. A firm that develops resilient dynamic capabilities will be able to adapt quicker than competitors, giving them competitive advantage (success).

The framework is built on three main components including sensing opportunities and threats, seizing opportunities and transforming and reconfiguring assets. Firstly, sensing opportunities and threats includes constantly scanning, monitoring and interpreting the surrounding business environment. The authors highlight that this requires investments in customer insight, R&D and market intelligence. Secondly, seizing opportunities means firms must be able to reconfigure current resources and invest in new ones in order to act on the opportunities presented. This involves making strategic decisions on e.g. new product development and partnerships. The last component is transforming and reconfiguring assets where the authors stress the importance of organizational flexibility in order to adapt capabilities. Being able to transform and reconfigure assets requires both business model innovation, corporate restructuring and reallocation of resources.

The framework builds on the understanding that firms can achieve competitive advantage (success) by developing and leveraging their dynamic capabilities better than their competitors. Teece et al. (1997) argues that three key factors lead to competitive advantage (success). The first factor is path dependency which the authors explain as firms evolving

their capabilities from growing knowledge based on past experiences and investments. The second factor is asset orchestration which links to a firm's ability to reconfigure assets efficiently in response to the changing market. The last factor is learning and knowledge integration where Teece et al. (1997) stress the importance for firms to continuously learn, experiment and integrate new knowledge in their operations. The authors also highlight the application for this framework in business strategy where firms need to continuously evolve their business models and refine their value proposition. Firms can also acquire capabilities and resources they lack through M&A and in that way reconfigure their resources. Lastly it is very important to leverage dynamic capabilities and continuously innovate in highly competitive markets where innovation drives competitive advantage.

3.2 Born Global Theory

The Born Global Theory explains how some firms internationalize from inception rather than wait to establish themselves in their home market first. The theory was developed by Knight & Cavusgil (2004) from the concept of International New Ventures (INVs) by Oviatt & McDougall (1994). Oviatt & McDougall (1994) created the theory as a critical response to the conventional theory of international expansion, The Uppsala Model created by Johanson & Vahlne (1977). The Uppsala Model builds on gradual international expansion based on increasing market knowledge and commitment. The theory suggests that firms do not internationalize immediately but instead follow an incremental process of international expansion starting in culturally and geographically close markets. The theory of International New Ventures (INVs) challenged this by highlighting that some firms internationalize from inception. Oviatt & McDougall (1994) explain that international expansion does not have to come from a strong domestic presence but instead even smaller firms (SME's) with limited resources can expand internationally quickly by leveraging alternative governance structures and unique competitive advantages.

The refined theory Born Global demonstrates the ability of early internationalization, agility and global market reach right away and explores how innovation, entrepreneurship and firm capabilities can contribute to early internationalisation. Knight & Cavusgil (2004) refers to these firms as Born Globals and defines them as: *"young, entrepreneurial start-ups that derive a substantial proportion of their revenue from international markets within a short period after their founding"* (Knight & Cavusgil, 2004, p.123). The key characteristics of these types of firms include early internationalisation, entrepreneurial orientation, leveraging

digitalisation, niche market focus and limited resources. Early internationalisation refers to international expansions within a few years of inception and entrepreneurial orientation refers to founders having a strong global vision. Additionally, Born Globals leverage digital tools such as e-commerce and digital marketing to scale globally and often have niche market segmentation rather than mass market. Finally, Born Globals internationalize despite limited resources and instead rely on innovation and partnerships.

The Born Global Theory challenges traditional theories such as the Uppsala Model and differentiates from its predecessor International New Ventures (INVs). While both theories emphasize early internationalisation, The Born Global Theory focuses more on exporting and lean strategies. The theory builds on three main factors. Firstly, some firms skip gradual internationalization and enter global markets right away. Secondly, they leverage digitalization and networks to compensate for resource constraints. Lastly, they innovate rapidly in order to stay competitive in international markets. In its inception Knight & Cavusgil (2004) highlighted two factors that enabled the rise of Born Globals. Globalisation is the first factor where the authors highlight the increasing interconnectedness between markets which has allowed firms to produce, source and sell more easily in different markets. Additionally, consumer preferences in different markets are becoming increasingly homogeneous, making it easier for firms to sell their products and services in multiple markets. The second major factor is technological advancements where digital tools have drastically decreased the cost of entering new markets and advancements in production, transportation and logistics has made international trade easier and cheaper. When revisiting the theory, Knight & Cavusgil (2015) added three factors including reduced trade barriers, entrepreneurial mindset and network effects along with emphasizing e-commerce as the main technological advancements that allows for rapid scaling.

According to Knight & Cavusgil (2015), Born Globals rely on their ability to leverage certain strategic and organizational capabilities. The first being entrepreneurial orientation where the firms are often led by visionary, risk taking and proactive leaders/founders. These leaders have a strong global mindset seeing international expansion as an essential part of their business and this mindset allows them to expand faster than traditional firms. The second capability is innovation and differentiation where Born Globals tend to have a high focus on introducing unique products, services and business models. The firm's leverage tech to provide a competitive edge and use previous experience, networks and partners to expand

successfully. The third capability is agile and lean internationalisation strategies. This capability builds on Born Global's ability to prioritize speed, adaptability and efficiency instead over traditional expansion strategies. Instead of establishing physical operations and infrastructure in new markets, Born Globals utilize exporting and use distributors and partnerships to expand without needing large financial investments and resources. This strategy allows them to remain agile and expand rapidly and reduces the risk. The fourth capability, Born Globals leverage is international marketing capabilities. These firms gain a deep understanding of foreign customers and develop marketing strategies that work in multiple markets by adapting their branding, distribution and customer engagement. They are also skilled in leveraging e-commerce and social media marketing in order to establish a presence in their new market quickly.

Knight & Cavusgil (2004) also discuss the challenges Born Global firms face. The first challenge involves liabilities of newness & foreignness where the firms have to establish credibility in the new market they are entering without a strong track record. Many customers and partners hesitate to trust new firms without a strong track record. The second challenge relates to resource constraints where Born Globals often lack financial capital, established networks and experience compared to MNE's which can make it difficult to compete. The third challenge Knight & Cavusgil (2004) highlight is cultural and regulatory barriers or foreign market complexity. When entering multiple markets simultaneously, the complexity increases as it requires managing different regulations, cultures and market conditions in multiple countries. The last challenge the authors emphasize is scaling issues where many Born Global firms struggle with scaling operations and maintaining profitability over a longer period of time. Additionally, they point out that rapid international growth can strain operational capacity if not managed well.

The theory of Born Global has been validated and tested by Knight & Cavusgil (2004) where the authors conducted case studies of early internationalizing firms to identify patterns and a large scale survey of Born Global firms to test their hypothesis. Their findings confirmed key capabilities such as global technological competence, unique product development, quality focus and leveraging foreign distributors competence and that each capability is directly linked to stronger international performance. Knight & Cavusgil (2015) emphasize that before Born Globals were considered exceptional but are now becoming the norm in international business. Their studies have shown that 20% of new firms in Europe are Born

Globals and in certain countries such as Denmark and Sweden they make up 50% of young firms. They are now found in most industries but are particularly common in high tech industries and consumer brands along with emerging markets such as Denmark and Sweden. The Born Global theory provides strong evidence that firms can internationalize immediately if they have the right capabilities and that innovation, entrepreneurial orientation and marketing competence can be more important than experience and firm size. The theory also represents a new standard of international business in the digital age.

3.3 E-Business & E-Commerce Management Framework

Chaffey (2011) introduces a practical framework on digital strategies that help firms with their go-to-market strategies. The author defines E-Business as the utilization of digital tools in business procedures and E-Commerce as a platform for selling online. In his book, Chaffey (2011) discusses the strategic use of digital tools and how they can lower entry barriers and cut costs in market expansions. The first part of the framework introduced by Chaffey (2011) is the online value proposition (OVP) which is a central part of a firm's digital strategy. The OVP refers to the unique value and benefits that a brand offers in its online presence and ultimately is the reason why a customer should choose that brand instead of a competitor. A strong OVP is important in market entries as it helps establish trust early and increases customer engagement and interest. The OVP can include user experience on platforms, pricing, brand story etc and Chaffey (2011) highlights the importance of tailoring the OVP to the new market's preferences e.g. local language and currency in e-commerce platform.

The second part of the framework, Chaffey (2011) discusses the digital channel strategy which refers to the different digital sales channels that companies utilize to reach and interact with customers. Chaffey (2011) highlights the importance of leveraging digital channels in market entries as they can help brands penetrate new markets more efficiently. The author introduces and discusses multichannel and omnichannel approaches, where the former implies the utilization of many different channels and the latter involves integrating the leveraged channels into a seamless customer experience. Chaffey (2011) argues the importance of selecting the right channels e.g. DTC websites, social commerce platforms and online marketplaces because it has a significant impact on the success of the go-to-market strategy. Leveraging the many and the right channels increases reach, improves convenience and enhances the brand presence in new markets (Chaffey, 2011). The third part of the

framework discusses e-marketing and customer acquisition which refer to how firms attract, engage and convert potential customers using digital tools and platforms (Chaffey, 2011). Chaffey (2011) introduces search engine optimization (SEO), paid advertising (PPC), influencer marketing and social media marketing as key digital tools used to successfully penetrate markets. According to Chaffey (2011), one of the key benefits of digital marketing is the ability to track, test and adapt marketing campaigns in real time which allows brands to optimize their paid advertising and tailor their strategies to local markets and customer behavior. The author emphasizes this as an essential advantage in lean and agile market entries (Chaffey, 2011).

The fourth part of Chaffey's (2011) framework, emphasizes the importance of strong digital infrastructure including e-commerce platforms and system integrations across digital tools leveraged in marketing. Having integrated and strong digital infrastructure in place is particularly beneficial for SMEs and Born Globals as it allows for efficient and effective market entries without the need of extensive local IT resources or physical presence in new markets. The fifth and final part of Chaffey's (2011) framework discusses the role of data and performance measurement in driving continuous improvement and tracking the success of a market entry. Retail KPIs such as conversion rates, customer acquisition costs (CAC), customer lifetime value (CLTV), retention rates and average transaction value (ATV) help companies evaluate the success of their market entry and go-to-market strategies. This type of data driven approach allows firms to test, refine and optimize marketing and sales initiatives based on customer behavior. For digital first brands, the ability to monitor and adapt campaigns, promotions and ads quickly, is essential for navigating new markets efficiently and effectively (Chaffey, 2011) .

4. Methodology

This chapter presents the methodology selected for this thesis and explains the chosen way of collecting and analyzing the data to best answer the research question. First, the research strategy and design is introduced followed by the method and analysis of the data collection. Lastly, the discussion of quality, ethics and limitations of the data and study is presented.

4.1 Research Strategy

According to Bell et al. (2022), the research strategy outlines how the research was designed and implemented to best answer the research question. It includes the chosen methodological approach, the connection between theory and data along with the underlying philosophical stance. The philosophical assumptions of this study is that it takes an interpretive and constructivist view where the nature of the research and the formulation of the research question requires more subjective views as opposed to objective. Bell et al. (2022) explains that interpretivism is well suited for qualitative research that explores contextual and subjective subjects and a constructivist position assumes that reality is socially constructed through people's experiences and interactions.

Further, this study adopted a qualitative exploratory research strategy because of the complex and context dependent research phenomena. Saunders et al. (2012) explains that qualitative research is appropriate when the goal is to understand why and how something happens rather than to quantify patterns or test hypotheses. Given the focus of this research and the need for unique perspectives from different firms and people, a qualitative research strategy benefitted a deeper understanding on how market entry strategies and retail market entries have been affected by digitalisation. Additionally, this study adopts an abductive reasoning approach which integrates both deductive and inductive reasoning, allowing for a more flexible bridge between secondary and primary data. Bell et al., (2022) explains that abductive reasoning begins with data and tries to develop the best possible explanation for what is observed and moves back and forth between theory and data. The author further explains that this approach is useful when some theory exists but needs refining or extension. Since this study builds on existing proven theories, gathered from the literature review, that aims to act as support for the findings, an abductive approach was deemed most suitable.

4.2 Research Design

According to Bell et al. (2022), the research design is the chosen framework for collecting and analyzing the data. Given the relatively underexplored topic of digitalisations' effect on market entries for retailers, this study adopts an exploratory approach. This approach was motivated by the limited prior research on the connection between digitalisation, market entries and emerging retailers. Saunders et al. (2012) explain that exploratory research is very useful when investigating new or poorly researched phenomena as it allows for adaptability and flexibility. This approach allows for the possibility to adjust the research focus in response to new insights that could emerge during the data collection or analysis.

This study started with a broad interest in market entry strategies and a willingness to understand how e-commerce retailers can enter new markets successfully. As the research progressed with both primary and secondary data, the research focus gradually narrowed. An abductive approach was adopted allowing for the movement between theory and empirical data to refine the chosen theory based on the real world findings (Bell et al., 2022). This type of qualitative design is appropriate for uncovering the underlying reasoning, strategic considerations and contextual factors that influence how digitally native SME retail brands expand into new markets. The emphasis on depth over width provides a richer understanding of the specific research phenomena rather than a generalized version.

4.3 Research Method

For this study, both primary and secondary data was collected and utilized to help answer the research question. The process of the data collection and the way they are utilized in this research is consistent with the chosen research strategy and design. The secondary data which is made up of a literature review and theoretical framework was used in combination with the primary data to make a higher quality analysis. The primary data was collected through qualitative semi structured interviews which gave unique and in-depth insights of the research question and objective.

4.3.1 Secondary Data Collection

This thesis presents both a systematic literature review and a theoretical framework as secondary data to help answer the research question. The systematic literature review

involves a predetermined structured approach to search, evaluate and analyze existing research (Bell et al., 2022). This approach was chosen as it offers a trustworthy basis for research design and provides a more thorough analysis of the subject (Tranfield et al., 2003). Before finalizing the research question, the literature review was conducted to gain a deeper understanding of the research subject which included understanding what a market entry strategy is and what strategies are adopted, understanding what a successful market entry is and how firms can achieve success and finally understanding digitalisations role in changing market entries and associated strategies. The literature review was made up of three phases in line with Bell et al. (2022), starting with specifying and formulating the research question, followed by conducting the review and then finally the dissemination. To support the integration of secondary data with the primary data collection, the systematic literature review was conducted prior to the semi-structured interviews.

Finding literature and previous research was done through online databases in line with Bell et al. (2022), including Supersearch, provided by the Gothenburg School of Business, Economics, and Law, Google Scholar and Scopus. Utilizing these types of trusted databases, ensured the discovery of high quality academic literature. Rowley & Slack (2004) highlight the importance of choosing relevant keywords as they help identify relevant sources, define the scope and ensure replicability. The keywords utilized in the literature review include “market entry strategies”, “go-to-market-strategies”, “e-commerce”, “retail digitalisation”, “drivers of success in market entry” “retail market entry”, “international expansion”, “SME internationalization” and “digital-first brands”. During the process of gathering secondary data, specific inclusion and exclusion criteria were applied to ensure the relevance and quality of the selected literature. These criteria are outlined in the table below.

Inclusion Criteria	Literature regarding strategies for market entry, factors of success in market entries and digitalisation in market entries
	Peer-Reviewed Articles*
	Published Seminal Books
Exclusion Criteria	Literature published in other languages than English and Swedish
	Publications published before 1990**
	Non-scientific research***

Table 2. *Inclusion and exclusion criteria for Literature Review and Theoretical Framework*

* *A few articles are not peer-reviewed*

** *One article was published before 1990*

*** *A few articles are non-scientific research*

The theoretical framework builds on the findings in the literature review and presents three theories/frameworks aimed to support and explain the findings of the primary data. In line with the recommendations of Bell et al. (2022) and Saunders et al. (2012), the chapter was introduced to ensure theoretical consistency with the study's research question and provide a foundation for interpreting the empirical findings. The selected theories and frameworks were intended to support the analysis of the two sub-research questions, eventually contributing to answering the overall research question. The Dynamic Capabilities Framework explains how firms sense, seize and adapt to opportunities to succeed in new markets, supporting the discussion on success factors in market entries. The Born Global Theory explains how digital-first SMEs can expand internationally early and with limited resources and capital, supporting the discussion on market entry strategies. Finally, the E-Business and E-Commerce Management Framework provides a practical understanding of how go-to-market strategies leverage digital tools and channels to succeed in new markets and further provides to the discussion of digitalisations effects on market entries. These theories were used to design the interview guide and played an important role in interpreting the themes that emerged from the empirical findings.

4.3.2 Primary Data Collection

The participants of this research were selected by purposive sampling which is a common way of sampling in qualitative studies and is done by strategically choosing respondents based on the research question (Creswell & Poth, 2017). Bell et al. (2022) explains that even though purposive sampling can not generalize the findings to the population because the sampling is not randomized, it can however ensure some variety if the respondents are chosen by different key characteristics. Bell et al. (2022) further argues that in purposive sampling, the author needs to have clear set criteria of the potential participants. For this thesis, the criteria for respondents included individuals in managerial or leadership positions such as e-commerce managers, CEOs or other similar roles. It was important that these participants had experience in overseeing strategic decisions, particularly related to market entries. It was also beneficial if they had been with the company for a longer period and had first hand experience in a market entry case. Additionally, the selected companies were required to meet several criteria, first of all, they needed to be Swedish SME retailers within the clothing, footwear and accessory sector (with annual revenue under €100 million). Second of all, they needed to be founded after 2010 and have a digital-first approach with a strong e-commerce presence and direct-to-consumer (DTC) model. Below in table 3, the inclusion and exclusion criteria for the selected retail brands are presented.

Inclusion Criteria	Brands established in Sweden after 2010
	Companies with annual revenue between €5-100 million.
	Brands with strong digital-first strategy
	Participants in managerial or leadership roles
Exclusion Criteria	Companies founded before the digital transformation of the retail industry
	MNEs or micro businesses
	Brands with limited focus on e-commerce
	Individuals not involved in market entries

Table 3. *Inclusion and exclusion criteria for respondents in primary data collection*

To provide an overview of the brands used for the primary data collection and justify their inclusion, Table 4 presents the eight brands included in this study. All brands are Swedish, digitally native and have expanded internationally in the digital era. The table outlines key characteristics such as year of founding, revenue, number of employees, active markets and choice of entry modes.

BRAND	FOUNDED*	REVENUE (MEUR) - 2023	NO. EMPLOYEES	MARKETS ACTIVE**	ENTRY MODES
Brand 1	2013	88,6	78	33 Online 6 Brick & Mortar	Exporting & Equity Methods
Brand 2	2011	11,3	27	20 Online	Exporting & Non-Equity Methods
Brand 3	2010	50,7	103	5 Online 2 Brick & Mortar	Exporting & Equity Methods
Brand 4	2011	14,5	23	24 online	Exporting
Brand 5	2012	78,2	111	32 Online	Exporting, Non-Equity Methods & Equity Methods
Brand 6	2014	68,3	137	39 Online 2 Brick & Mortar	Exporting & Equity Methods
Brand 7	2017	5,8	11	22 Online	Exporting
Brand 8	2013	13,5	35	27 Online 4 Brick & Mortar	Exporting & Equity Methods

Table 4. *Overview of brands and key characteristics*

* All brands entered domestic and international markets in their founding year

** *Markets Active* refers to markets that the brands have entered either digitally, physically or a combination of both and fulfill the criteria for a market entry.

Furthermore, the respondent group was intended to provide company specific insights on entering new markets, the strategies used and the digital tools leveraged. The data collected came from a total of eight interviews with individuals in managerial roles from eight different brands. The respondents provided insights into their different experiences with market entries and their view on digital tools, strategies and factors helping or hindering success. Saunders et al. (2017) discusses data saturation in qualitative research and stresses that saturation is not just about quantity but about depth and richness of data. After having conducted eight interviews, the respondents' answers and insights were becoming repeated which was the sign used to establish saturation in line with Saunders et al. (2017). In Table 5 below, the respondents and their respective position and company description are presented along with the dates and time duration of the interviews offering transparency.

RESPONDENT	PROFESSIONAL TITLE	COMPANY DESCRIPTION	INTERVIEW DATE & DURATION
Respondent 1	CEO & Co-Founder	Swedish Clothing & Footwear Brand	2025-04-02 37:39 min
Respondent 2	Deputy CEO	Swedish Clothing Brand	2025-04-09 35:12 min
Respondent 3	E-Commerce Manager	Swedish Footwear Brand	2025-04-18 37:01 min
Respondent 4	CEO	Swedish Accessory Brand	2025-04-22 37:50 min
Respondent 5	CEO	Swedish Clothing Brand	2025-04-23 44:48 min
Respondent 6	E-Commerce Manager	Swedish Footwear Brand	2025-04-23 35:31 min
Respondent 7	E-Commerce Manager	Swedish Clothing Brand	2025-04-24 34:59 min
Respondent 8	CEO	Swedish Clothing Brand	2025-04-25 36:24 min

Table 5. *Overview of the interviewed respondents*

The utilization of semi structured interviews implies that an interview guide was created based on the primary topics of the research and literature but also allowed for additional questions to be asked in the interviews depending on the respondents replies (Clark et al., 2021). According to Bell et al. (2022), this type of structure for interviews allows for flexibility to follow up on unique insights shared by respondents but also ensures that all key themes relevant to the research question are addressed and ensures consistency across all interviews. An interview guide was developed in line with Bell et al. (2022), structured to address the primary topics of the research. The interview guide began with introductory questions aimed to gather background information on the participant, their company and their experience. This was followed by questions on the main themes of the research including strategies for market entries, success factors in market entries and digitalisations role in market entries. Since all respondents spoke Swedish, an additional translated version of the original interview guide was created in Swedish. The Swedish version was used in every interview to ensure clear communication. After each interview, the author reviewed the interview guide to determine where any questions needed to be changed, removed or added before the following interview. The original interview guides utilized can be found in Appendix 1 and Appendix 2.

The process of conducting the interviews was meticulously organized in line with the recommendations of Bell et al. (2022). After contacting and scheduling the interviews with the respondents through email and LinkedIn, the study's objective and proposed interview time was sent. All interviews took place online to satisfy respondents schedules and geographical location and each participant had the option to review the interview guide in advance. The first phase of the interview aimed to establish trust and get to know the respondent, which was captured by a short presentation of the author and the research. All interviews were conducted in Swedish as this was the native language of all the respondents and the author which also helped minimize the risk of communication barriers between the author and respondents. All interviews were also audio recorded after receiving consent from participants. This was done to ensure the authors focus on the discussion and facilitating the opportunity to ask follow-up questions along with not risking points being missed from taking notes. In line with Bell et al. (2022) recommendations, participants were assured that the audio recordings would only be used by the author and deleted after transcription. Participants were also assured anonymity of names and companies and any information not wanting published.

4.4 Data Analysis

Analyzing qualitative data can be very challenging since the transcriptions are often unstructured and the data sets are complex and vast (Bell et al., 2022). Bryman & Bell (2019) also highlights that qualitative data is less standardized and more interpretive and context dependent. The authors further explain that there are fewer well established rules for analyzing qualitative data compared to quantitative data. This thesis adopted an iterative approach in the data collection, coding and analysis in order to allow for more flexibility and gain a deeper understanding of the subjects and patterns. Saunders et al. (2012) highlights the benefits of an iterative approach as it allows the researcher to adapt questions or focus areas based on early results.

The data collection which came from the transcribed interviews was used as the basis for the thematic analysis. After translating the transcriptions from Swedish to English and highlighting the key points, the thematic analysis was manually conducted in line with Braun & Clarke's (2006) six-step process. The authors explain that thematic analysis is a crucial method for identifying, analyzing and reporting patterns and because it is not tied to a specific theoretical framework, it is very flexible and widely applicable (Braun & Clarke, 2006). The six-step process builds on familiarization with the data, generating initial codes, searching for themes, reviewing themes, defining and naming themes and finally producing the report (Braun & Clarke, 2006). The coding process used an inductive approach meaning that the codes and themes emerged directly from the data rather than being guided by predetermined theories (Bryman & Bell, 2017). Although a thorough literature review was conducted and a theoretical framework was developed, the study is exploratory in nature which meant that the author aimed to remain open to unexpected findings and to avoid imposing theoretical constraints that could limit the results. However, the empirical findings were very much in line with the theoretical framework which meant that the themes used in the literature review were highly relevant in the thematic coding process. The coding and themes for the conducted thematic analysis can be found in Appendix 3.

4.5 Research Quality

To ensure quality in the research, several strategies were adopted in line with literature. Bell et al. (2022) suggest three key criteria for ensuring quality in business management research.

The first criteria being reliability which refers to maintaining consistency in measurements which was ensured in this study by using semi-structured interviews and interview guides making sure the respondents were given the opportunity to share their knowledge under similar circumstances. The second criteria discussed by Bell et al. (2022) is validity which refers to the research measuring what it intended to measure. The validity was ensured in this study by aligning the research question with the literature review and theoretical framework which in turn was used to create the interview guide. The third criteria, replicability is defined by obtaining consistent results. Bell et al. (2022) stress that good research should be replicable meaning that other researchers following similar procedures should obtain similar results. This study ensures this by transparently documenting methods and processes allowing other fellow researchers an ease in replicating the research.

Lincoln & Guba (1985) introduce their criteria for trustworthiness as a guide to ensure quality in research. The first criteria discussed is credibility which Lincoln & Guba (1985) explain is the assurance that the research captures the reality and perspectives of the participants. To ensure this, the study uses semi structured interviews to allow respondents to express their views and knowledge in depth. The second criteria is transferability which refers to the extent the findings can be transferred to similar settings and groups which this study ensured by providing description and context of markets etc. and explained the selection criteria allowing for a better understanding of what the results explain and their transferability. Lincoln & Guba (1985) introduce dependability as the third criteria, stressing the importance of a logical and well documented research process to ensure quality. This study ensured this process in all parts of the research including systematic coding processes and a clear audit trail. The last criteria discussed by Lincoln & Guba (1985) is confirmability which is defined by the findings reflecting the participants' voices and not the researchers assumptions or preferences. This was ensured in this study by for example supporting interpretations with direct quotes.

4.6 Research Ethics

Ethical considerations are an important part of any research, (Saunders et al., 2012) defines the subject as the principles of behavior that guide the actions regarding the rights of the study's subjects or those impacted by it. Bell et al. (2019) introduce the four main ethical principles in business research as avoiding harm, informed consent, privacy and preventing deception. Avoidance of harm means ensuring that participants are not caused by any

physical, psychological or emotional harm. This principle is adapted in this thesis by creating an interview guide that avoids sensitive topics and does not pressure participants to answer. The second principle, informed consent, refers to fully informing participants about the nature of the research and having them voluntarily agree to take part. For this thesis, this principle was considered when contacting potential participants making sure they understood the research along with in the beginning of the interviews by asking consent and informing them that they could withdraw from the interview at any time.

The third principle discussed by Bell et al. (2019) is that participants should have the right to privacy. For this study, privacy was ensured by anonymizing the participants and their company along with only collecting data that is relevant and agreed upon. The last criteria of ethical considerations is preventing deception. This principle refers to participants not being misled by the researcher about the purpose of the research or how the data will be used. This study adapts transparency as a core principle to ensure no misleading takes place. Every potential participant gets to read the research proposal before committing to an interview along with an introduction and background in the interview and finally the option to read the study in the end.

4.7 Limitations

Although this study aims to be as significant as possible, there are parts of the research that entail limitations for the outcome of the study. The qualitative research design offers in-depth exploration and analysis of the subject but has limited generalizability. Bell et al. (2019) stresses that qualitative studies often have small sampling which limits the ability to generalize the findings to broader populations. Saunders et al. (2012) also highlights that time and resource constraints can limit the outcome of the research. The sample size of this research was affected by time and availability constraints which further limited the generalizability. Hunziker & Blankenagel (2024) discusses the limitations of comparative analysis in qualitative research which can be applicable for this research since the participants had different roles at different sized companies. This could be limiting due to different perspectives and knowledge related to the research topic.

5. Results

This chapter introduces the responses and answers from the interviews. The primary data collected consisted from eight interviews with eight different Swedish retail brands. The interviews were divided into four parts focusing on market entry strategies, go-to-market strategies, success factors and challenges in market entries and the role of digitalisation and e-commerce in market entries.

5.1 The Role of Market Entry Strategies

The first part of the interview explored the role and importance of market entry strategies for Swedish retailers expanding to new markets. The respondents were asked questions about their motivations to expand, how they choose what markets to enter, how they enter and what they consider to be important factors in developing their market entry strategy. Starting with reasons for expansion, the main motivator to expand into new markets mentioned by the respondents was growth. Respondent 1, 2, 5 and 7 mentioned growth in terms of reaching new customers and increasing their customer bases, with Respondent 1 highlighting “*The more growth you have, the more satisfied you are and reaching new markets allows for a broader customer base*” (Interview 1, 02-04-25). Respondent 3 spoke of growth in terms of financial motivation, mentioning that success in one market indicates a strong concept and potential for increased revenue in other markets. Respondent 7 supported this by stating that all companies seek new revenue and the goal of growing the customer base and audience is to eventually convert it to revenue.

Another important reason for market expansions is market saturation in the home market as mentioned by respondent 1, 2, 4 and 7. Respondent 7 mentions that even though their brand has not saturated their home market, it is easier for them to grow by expanding the market reach rather than increasing their market share in their home market. Respondent 2 mentions that their brand has reached a critical mass in terms of costs and investments, so expansion into new markets is essential for further growth and increased revenue. Respondent 4 mentions that standing still risks them being overtaken by competitors which Respondent 1 agrees with by highlighting that there is risk of losing relevance if your brand is standing still. The third motivation mentioned by several respondents was that they consider themselves as

global brands and that has been the view from the beginning for them. Respondent 1 states *“For us, it was incredibly important to act like a modern, global brand right from the start. And it's just as important today. It's almost a good thing when people still don't know we're from Sweden”* (Interview 1, 02-04-25). Respondent 6 concurs and highlights that “our vision is to grow into a global fashion brand. Expansion is driven by the demand and customer interest from various regions” (Interview 6, 23-04-25). Additionally, Respondents 4 states that their global persona has allowed them to grow an international following and when they receive increased attention from a certain market it indicates relevance beyond their home market.

Discussing the process of choosing what market to enter, most respondents agreed that market and customer alignment were the most important factors. Respondent 2 highlighted that since they are an outdoor brand, they prioritize markets where there is demand for outdoor gear such as the alps and that it does not make sense for them to enter markets where their main product segments are not popular. Respondent 3 pointed out that they focus on attracting similar customers as their home market so for them cultural similarity is a priority and therefore they entered other nordic countries after succeeding in Sweden. Respondent 4 highlighted that when it comes to fashion brands every market has a clique of customers that align with their brand so it is important to localize and target them first. Respondents 5 and 6 both highlighted that existing customer demand is crucial and that they rather focus on attracting competitors customers in a proven market than creating their customer in an unproven market. Respondent 7 also mentions the importance of customer alignments, stating that they prioritize markets with similar customer preferences and purchasing habits.

Another recurring factor discussed by the respondents was the economics of the market entry. Respondents 2 and 5 suggested that they focus on economically strong markets and markets with economic potential because most retail brands are premium priced so there needs to be enough purchasing power to succeed. Meanwhile other respondents highlight the importance of geographical proximity taking into account factors such as the price of shipping and tariffs as highlighted by Respondents 4 and 7. Respondent 7 states that it is much more cost effective to enter European markets because of trade agreements and the ease of shipping which makes it more logical to invest in entries there because it is less risky and cheaper. Other external factors such as a market's infrastructure and establishment of local distributors and partners is also critical when choosing which markets to enter according to Respondent 5.

The competitive landscape of markets was also a factor discussed by many respondents although with some differing views. Respondent 3 emphasizes that large markets with intense competition makes it harder to penetrate so they prefer markets with less competition meanwhile Respondents 4, 5 and 6 points out that most developed markets are competitive and that just speaks to its demand making it more appealing to enter. Another factor taken into consideration by many respondents was the market's purchasing habits and online presence. Since most of the respondents' brands are digital first and rely on e-commerce sales, it is important that the potential market has adapted to online shopping.

When discussing entry modes, the respondents had some variety in their responses. Respondents 1 and 4 shared that they usually start with exporting online through their own e-commerce website to test the water. It requires very little risk and upfront investment and then they can gradually increase their presence with retail partnerships and wholesale the more attention and traction they receive, eventually expanding to local distribution and physical stores. Respondents 2 and 5 revealed their mixed strategies of finding local distributors and agents along with digital e-commerce entry at the same time. Respondents 3 states that they enter strongly with e-commerce first and then expand to physical stores once brand awareness is built meanwhile Respondent 7 explained their strategy of entering with e-commerce and finding strong local third party platforms and distributors that they can leverage to gain visibility and brand awareness. Respondent 6 concurs with Respondent 7 highlighting the importance of the mix between e-commerce, digital distributors and marketplaces. Additionally, Respondent 8 shared that they enter with exporting through their own e-commerce platform and leverage equity modes (physical stores) in key markets that receive substantial interest from their website. Respondent 8 further argues against non-equity methods stating that they believe in the importance of keeping full control over their products.

When discussing key factors and considerations in a market entry strategy, many of the respondents agreed that timing, capital and choosing the right or appropriate market and entry mode were the most important factors. Respondents 2, 4, 5, 6, 7 and 8 emphasized the importance of choosing the right market to enter, with Respondent 4 highlighting that relevance in the new market is crucial. Respondent 2 and 5 continued by stating that geographical and cultural fit of the market is crucial and that the brand needs to fit the local climate and consumer behavior. This was similar to Respondents 7 response, stating

geographical factors and local market demand were important in building the strategy. Respondent 6 also mentioned the need for customer demand when choosing a market which Respondent 8 concurred with by stating that “*there needs to be an affinity for Scandinavian design in the local market*” (Interview 8, 25-04-25). Respondents 1 and 3 stated that they do not consider the choice of market as a key factor, stating that in all markets there is demand for their type of product so it is more about entering in a successful way to win market shares.

Some of the respondents also considered the financial aspect as an important factor of the market entry strategy. Respondent 7 stated that it needs to be economically viable to enter the potential market for them and that they have the right or enough resources to make an impact. Respondent 5 also mentioned market potential as a critical factor, referencing that it needs to be economically viable for them to successfully penetrate the new market with the resources they have. Respondent 6 also spoke about economical viability and stated that they usually test the water through their own channels before launching a full scale market entry to make sure it is economically viable for them to succeed. Respondent 1 took an opposing view on the matter stating that capital is not a significant issue or factor in their market expansions because digital entries require very little upfront investments. Respondent 1 continued by stating that when they choose to open a store that the question of capital and economic viability plays an important role. Many of the respondents also spoke about the importance of entering the new market at the right time, the so-called timing of an entry. Respondents 2, 4, 6 and 7 all mentioned timing the market entry both in regards to local trends according to Respondent 6 but also in regards to geopolitical and socioeconomic factors as stated by Respondent 2. Respondent 7 mentioned timing the market's needs and being certain that the consumers are “ready” for their product which respondent 4 agreed with by stating that there needs to be a level of digital maturity in the market.

Another factor mentioned by several respondents was the need to choose the correct market entry mode for the specific market. Although respondents 1, 4, 6, 7 and 8 leverage similar choice of entry for all markets, respondents 2, 3 and 5 emphasized the need to adjust the choice of mode for the specific market. Respondent 5 stated that they always focus on finding local partners with local expertise but that depending on the market conditions or norms that it could imply licensing, distribution, agents etc which respondents 2 and 3 agreed with. Additionally, some of the respondents discussed assessing the competitive landscape as an important part of their market entry strategy. Respondents 5 and 7 mentioned the strength of

local competitors as a factor that plays a role in their market entry strategy. Depending on the intensity of competition, their brands may adjust their market entry strategy to better suit that type of competitive landscape. Respondent 7 stated *“If we enter a market were for example Zalando has a lot of power and most customers only purchase from their website, we will make sure to exist on their platform”* (Interview 7, 24-04-25) and Respondent 5 stated *“If there is a strong brand loyalty to certain brands or products we may adjust our strategy to be less aggressive or try to push other products”* (Interview 5, 23-04-25).

5.2 The Role of Go-To-Market Strategies

When discussing go-to-market strategies for market entries, the respondents shared their general strategies for market penetration including marketing and sales strategies. In the discussion the respondents were asked about general strategies for reaching new audiences, leveraging different channels, how they differentiate their marketing or offer to new customers and the role of partners with local knowledge of the customers. According to Respondent 7, the key to successfully penetrating and capturing a new market is focusing on digital marketing including performance and influencer marketing. Respondent 7 further shares that combining SEO, advertising through Google Ads and Meta, leveraging local micro influencers along with strong communication through own digital channels (Tiktok, Instagram and website) increases the brands visibility and attracts new customers. All of the other respondents leveraged similar strategies and emphasized the importance of utilizing a multi channel strategy instead of solely focusing on one channel. Respondent 6 highlighted the benefit of local micro influencers since they are often very cheap but have a dedicated following leading to better engagement and can be done at a larger scale rather than choosing one big expensive influencer.

Respondents 1 and 8 expressed the benefits of opening stores (flagship or brick and mortar) in new markets and revealed it as a common strategy for them in key markets especially in popular urban environments with lots of daily foot traffic. Respondent 8 stated that *“the stores serve as brand ambassadors”* (Interview 8, 25-04-25) hinting at the visibility and traction a store receives since it allows for potential consumers to walk past, go in and feel the product and makes it easier to convert them to consumers. Respondent 8 further explained that they see a correlation between opening stores and increased online sales in the same market. Respondent 6 also stated that they see brick and mortar as an important part of their

sales strategy but also marketing strategy since it can be difficult to capture a market completely digitally, having a local store creates trust and credibility. Respondent 4 also stressed the importance of word of mouth marketing stating that receiving a product or brand recommendation from someone you know is a lot more powerful than any paid ad will ever be. Respondent 4 continued by stating that they begin by targeting niche groups and trendsetters and leverage their influence to spread their brand to a wider audience. Respondent 8 responded similarly stating that they target for example local pubs or cafes and sometimes create limited merchandise with them to win over local customers which in turn spreads to wider audiences. Respondent 8 emphasizes that storytelling is key in market entries and that the brand needs to tell a story that consumers can relate to and help win them over.

Many of the respondents also spoke about the importance of physical marketing outside of stores. Respondents 1, 4, 6, 7 and 8 stated they spend a lot of time and money on building a community around their brand to gain a dedicated following. Respondents 1 mentioned that they organize parties and concerts for their community while Respondent 8 mentioned that they do a lot of limited edition collaborations for their community. Respondent 7 mentions they organize “run clubs” and other workout events for their community and respondents 4 and 6 create exclusive promotions and offers for their members. Respondents 2 and 5 spoke about sponsoring events, competitions, athletes etc which Respondent 5 highlights as an important aspect of gaining credibility by stating *“If you see your favorite athlete racing in our product you will probably be more inclined to purchase along with the association that if it's good enough for this athlete, it is good enough for me”* (Interview 5, 23-04-25).

When discussing how the respondents brands adapt their local offering or products in new markets, the responses received were quite different from each other. Most of the respondents agreed with the importance of adapting their e-commerce to local preferences in order to make it easier for consumers, however Respondents 6 and 8 shared that they consider themselves as global brands and try to keep all communication and interaction across all markets the same. Respondents 1 and 7 emphasized the importance of managing and coordinating all consumer touchpoints and trying to personalize the offerings to increase brand loyalty. Respondent 4 highlighted the importance of also adapting to local consumer behaviors online, in order to seem more relevant and relatable in the local market which in turn fosters stronger connections and enhances the customer engagement. Respondent 4

provided the example of adapting payment options to local preferences in France, where consumers expected to be able to pay with PayPal, pushing their brand to make the necessary adjustments to meet the needs. Respondents 2, 3 and 5 expressed how they often tailor their product selection to better suit local market and customer needs. Respondent 3 further explained that some markets have a wider product offering meanwhile smaller markets may have less products to choose from. Meanwhile, the other respondents advocated for offering the same products across all markets and channels, in order to achieve a perceived omnichannel. Respondents 4 and 7 highlighted the importance of an omnichannel strategy that offers a seamless experience for all customers across all markets and channels. They argued that if one market offers free shipping and returns with no tariffs, all customers should have access to the same benefits, regardless of their location. Aiming at maintaining a consistent omnichannel experience for all customers, implies that local adaptations will be limited in favor of standardizing the customer experience across markets, as highlighted by Respondents 4 and 7.

The role of local partners was established as a very important aspect of the go-to-market strategies from the interviews. All respondents stated that they to some extent leverage local partners when they enter new markets. According to Respondent 7, who revealed they often leverage local pr agencies in new markets, *“marketing agencies act as matchmakers between the brand and the target audience we want to reach”* (Interview 7, 24-04-25), further explaining that it can be difficult to find and attract the desired customers but that local partners speak the same language both figuratively and literally. Respondent 6 revealed that they also utilize marketing agencies but also leverage translators to more accurately communicate with local consumers.

5.3 Success Factors & Challenges in Market Entries

In the discussion of key factors driving success in new markets, the answers were varied by the respondents. Respondents 1, 2, 3, 6 and 8 highlight that understanding the local customers' needs, desires and habits are key factors in a successful entry, which was similar to Respondents 5 and 7s emphasis on understanding the local market dynamics where the customer is included. Respondent 7 further explained how conducting thorough market research and making informed decisions based on that information makes the process easier which was also highlighted by Respondents 2 and 3 when discussing the importance of

segmentation finding their customers. Respondents 1 and 6 also emphasize the importance of timing explaining how understanding the current fashion trends in the new market is key to a successful entry.

Marketing was another important factor in market entries according to Respondents 2, 3, 5 which was strengthened by Respondents 4 and 8s emphasis on effective brand communication. Respondent 7 further emphasized the importance of having a clear marketing budget and maximizing output through performance marketing and influencers which Respondent 6 agreed with by highlighting the importance of using influencers effectively to maximize growth. Many of the respondents also mentioned that having a strong product with good quality, value for money and a good overall offering was important as highlighted by Respondents 1, 3 and 5. The respondents argued that spending a lot of money on the market entry does not correlate with long term success and that since the CAC is often very high in new markets, it is therefore very important to incorporate a focus on organic growth, storytelling and product offering together with a focus on paid marketing.

Another factor discussed by many of the respondents was the importance of having strong local partnerships. Respondent 5 argued that focusing on building relationships with key accounts allows for the establishment of a strong market presence. This was agreed with by Respondent 7 who stated that *“finding key distributors allows for visibility when your brand is unknown, we try to leverage their platforms to find our customers and it is free advertising”* (Interview 7, 24-04-25). Respondent 6 also spoke about testing the market as a key success factor and explained that starting out small, selling through e-commerce and spending small amounts of money on performance marketing allows them to evaluate if their brand gains traction and then they can proceed to enter in a large scale, minimizing the risk of failing.

Turning the question around and looking at challenges encountered in market entries, the respondents answers were mixed with real life examples and overall strategic mistakes. Respondents 5 and 7 mentioned overcoming initial resistance in new markets and getting initial visibility in new markets as big challenges where Respondent 7 stated *“Establishing brand awareness and growing the customer base can be slow and costly, especially in large markets”* (Interview 7) and respondent 5 stated *“We face competition from well-established local players and must contend with the challenge of brand awareness”* (Interview 5,

23-04-25). This was similar to Respondents 4s answer explaining that their biggest challenge is expanding beyond a niche customer group to reach a wider audience.

Many respondents also mentioned competition as large challenges highlighting both competitors and pricing. Respondent 2 mentions price competition in markets in Europe stating that intense competition leads to price wars which erodes their profit margins. This was also highlighted by Respondent 3, by pointing out their biggest challenge as intense competition in larger markets such as Germany which makes it difficult to balance product pricing while keeping the brand's value intact. Additionally, Respondent 8 mentioned managing competition from larger brands as a significant hurdle. External factors were also mentioned as challenges by several respondents where Respondent 2 highlighted changes in market dynamics as a major challenge since it can affect relationships with distributors. Respondent 5 mentions the difficulty of managing local pricing and product strategies when entering new markets with different economic conditions and customer expectations. Respondent 1 mentions the difficulty of balancing global and local offerings and managing the different communication levels it requires which Respondent 2 agreed with by sharing that their main challenge is ensuring that their brand message resonates well in new markets. Many respondents also mentioned the difficulty in adapting to local markets and customer behaviors, especially highlighted by Respondent 6 who stated *“Our brand needs to maintain a balance between being a global fashion brand while catering to local preferences which can be difficult especially when entering regions with different shopping habits”* (Interview 6, 23-04-25). Respondent 8 also mentioned the difficulty of adapting to local preferences when prioritizing a global omnichannel strategy highlighting a lack of resources as a main factor for their lack of adoption in local markets.

In the discussion of measuring and tracking the success of a market entry, the respondents mentioned certain metrics and tools that allow them to follow the progression of their market entry. While some brands focused more on initial sales and customer acquisition, others were more determined to be profitable right from the start and some utilized a mix between the two. Below, in Table 6 are the responses to the question of how success is measured and tracked:

RESPONDENT	RESPONSES
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Respondent 1 (Interview 1, 02-04-25)	<i>“Success is measured by profitability, social media engagement, traffic to our website and brand association in the new market”</i>
Respondent 2 (Interview 2, 09-04-25)	<i>“Success is measured by sales in the new markets, customer acquisition and the ability to maintain profitability while scaling”</i>
Respondent 3 (Interview 3, 18-04-25)	<i>“Success is measured by customer acquisition, sales growth and the ability to achieve profitability with a positive return on investment”</i>
Respondent 4 (Interview 4, 22-04-25)	<i>“Success is measured by profitability and the ability to scale the business. Our brand evaluates ROI from marketing campaigns and their capacity to grow in new markets while maintaining profitability”</i>
Respondent 5 (Interview 5, 23-04-25)	<i>“Success is measured by market penetration, sales performance and brand visibility. We track performance through distributor feedback, retail sales and the growing strength of our brand in new markets”</i>
Respondent 6 (Interview 6, 23-04-25)	<i>“Success is measured by profitability, sales performance and the growth of our e-commerce operations in the new market. We prioritize long-term profitability over rapid growth”</i>
Respondent 7 (Interview 7, 24-04-25)	<i>“Success is measured by visibility, customer engagement, revenue growth and overall market penetration. We assess how much our presence grows and the return on our marketing investments”</i>
Respondent 8 (Interview 8, 25-04-25)	<i>“Success is measured by profitability, customer acquisition and how well our stores and digital platforms perform. We focus on organic growth and sustainability, not just fast growth”</i>

Table 6. Responses to the question: “how do you measure and track success/progress when entering a new market?”

5.4 The Role of Digitalisation & E-Commerce in Market Entries

In the discussion of digitalisation and e-commerce in market entries the respondents were asked about their view on brick & mortar retail, which and how they leverage digital tools and e-commerce in market entries and how the digital era paved the way for them to grow internationally quickly. Although all brands used in the primary data collection are Swedish born, from the digital era operating in the fashion, shoes and accessory section of the retail market, there was a large variation in the focus on exclusively digital channels vs a mix with brick and mortar and DTC vs distributors in the responses.

In the discussion of the brick and mortars role in the retail industry most respondents agreed that brick and mortar was still relevant and wasn't going anywhere anytime soon however some respondents prioritized it more than others. Respondents 1, 3, 6 and 8 were very focused on operating physical stores in home and key markets meanwhile the rest of the respondents did not operate any store in any market. Respondent 7 stated that he believes in the importance of customers being able to feel, try and touch the product before purchasing it, so their brand focuses on being in key retail stores in most markets. Similarly Respondents 2 and 5 highlighted the importance of targeting key distributors and retailers that already have large customer bases. Respondent 4 stated that a large part of their sales is from stores however it would not be economically viable for them to operate stores on their own since their products are low priced accessories. Many respondents also agreed that brick and mortar retail had changed with digitalisation where many see physical stores more as a marketing tool for visibility rather than a revenue channel. Respondents 1, 6 and 7 highlighted the popularity of flagship stores and stated that they believe that flagship stores are the future of physical retail. Similarly, Respondents 4 mentioned pop-up stores as a useful tool to increase physical visibility without requiring too much investment and highlighting that it can be done in a few markets for the same price one store in one market would cost.

Moving on to the role of digitalisation in market entries and how digital tools and e-commerce have changed how firms can enter new markets, all of the participants agreed that digitalisation, specifically e-commerce and digital marketing has influenced their market entries in a positive way and made it easier for them to expand early. Below, in Table 7 are the responses to the question "how has digitalisation enabled or influenced your market entries?"

RESPONDENT	RESPONSES
Respondent 1 (Interview 1, 02-04-25)	<i>“Digitalization allowed our brand to build brand awareness before opening physical stores, accelerating growth. Additionally, social media and e-commerce were central to our success”.</i>
Respondent 2 (Interview 2, 09-04-25)	<i>“Digitalization has made it easier for our brand to enter markets without needing physical stores. E-commerce platforms, digital marketing and other digital tools have facilitated faster market entries”.</i>
Respondent 3 (Interview 3, 18-04-25)	<i>“Digitalization has enabled our brand to test and enter new markets quickly and cost-effectively through e-commerce. Social media platforms like TikTok and Facebook have helped us reach new customers and create brand awareness”.</i>
Respondent 4 (Interview 4, 22-04-25)	<i>“Digitalization has facilitated market entry by enabling our brand to manage both wholesale and online sales simultaneously. It has been crucial for building brand awareness and driving sales, but creativity is still needed to stand out”.</i>
Respondent 5 (Interview 5, 23-04-25)	<i>“Digitalization has made it easier for our brand to reach new markets. We can now bypass traditional retail channels and sell directly to consumers via e-commerce, which reduces the need for physical retail stores in every market. It also allows for better targeted marketing campaigns through digital platforms”.</i>
Respondent 6 (Interview 6, 23-04-25)	<i>“Digitalization has significantly facilitated our brands market entries, it has helped us reach new customers via e-commerce and social media. It has also made it easier for us to test new markets with minimal risk”.</i>
Respondent 7 (Interview 7, 24-04-25)	<i>“Digitalization has played a significant role in our brands market entries, especially through e-commerce platforms and</i>

	<i>social media. It has made it easier to reach customers globally, even with a limited budget”.</i>
Respondent 8 (Interview 8, 25-04-25)	<i>“Digitalization has allowed us to reach a broader audience, particularly through e-commerce and social media platforms. It has also made it easier to test markets without committing to large investments upfront”.</i>

Table 7. Responses to the question: “how has digitalisation enabled or influenced your market entries?”

Additionally, all respondents provided similar answers when asked about the digital tools they leverage in their market entries. For their go-to-market strategies, they emphasized the importance of combining physical and digital marketing but strongly believed that digital marketing is more efficient in reaching a larger audience with a smaller budget where many respondents mentioned virality as a large benefit. Respondents 1, 4, 6 and 7 specifically mentioned TikTok as a powerful tool in addition to traditional platforms such as Meta and Google, noting that it helps brands connect with younger audiences. Respondent 7 stated that *“I believe it is crucial to win over the younger audiences first since they ultimately create trends and have major influence over the consumers”* (Interview 1, 24-04-25). Respondent 1 also pointed out that when they first started, Instagram was the platform for viral effects, but now TikTok has replaced it. Furthermore, many respondents stressed the importance of user-friendly e-commerce websites that are easy to navigate and incorporate tools such as size guides, product recommendations etc. as highlighted by Respondents 4, 6, 7 and 8. E-commerce was also highlighted as the most important digital tool for both the market entry strategy and the go-to-market strategy since it allows the firms to reach global audiences quickly and cost-efficiently, reducing the need for physical infrastructure. Respondents 4, 6 and 7 further argue that leveraging digital marketing, multichannel, and omnichannel strategies allows them to expand into new markets and scale easily. Respondents 2, 3 and 5 also noted the importance of digital tools that allow them to track the growth and success of their market entries and customers such as Google Analytics, maximizing the effectiveness of their market entry strategies and go-to-market strategies.

6. Discussion

This chapter compares and analyzes the results of the primary data collection with the findings from the secondary data collection, highlighting similarities between the theoretical frameworks, the reviewed literature and the interview responses. First, the role and importance of strategies in market entries will be discussed including market entry strategies and go-to-market strategies. This is followed by a discussion of key factors for success and common challenges faced in market entries. Lastly the role of digitalisation and e-commerce will be discussed.

6.1 The Role of Market Entry Strategies

Early in the research on market entries it emerged that strategies were an important part of a retailer's expansion into new markets, as they provide a roadmap for success. Both the literature and respondents highlight the importance of having a well defined strategy to navigate the complexities of market expansions. Understanding how these strategies are developed by selecting the right entry mode, assessing the risks and adapting to local conditions is essential in achieving a successful market entry. In this study, it is evident that a strategic approach to market entries plays a key role in the long term success for retailers in new markets.

The findings from the primary data collection indicated that retail brands expand into new markets for several different reasons and that it is usually a mix of motivations depending on specific markets and circumstances. The majority of respondents highlighted growth as one of the reasons for their expansions, indicating a desire to reach a wider audience and in turn increase revenue and profits. This motivation aligned with much of the literature where Kim et al. (2014) highlighted profit seekers as a common reason for SME expansions. Growth, revenue and profit seeking was also highlighted by Alexander (1990), calling it market seeking and mentioning it as one of the three main motivations for retail expansions. According to Alexander (1990), market seeking is a common reason when the home market has become saturated which was also highlighted by the majority of respondents. Several of them emphasized a fear of standing still (stagnation) and the difficulty of increasing market share in their home market compared to the potential for expanding reach in new markets.

Several of the respondents also mentioned global ambitions, stating they want to be perceived as a global brand and achieve global success as quickly as possible. This motivation aligns with Knight & Cavusgil's (2015) & (2004) Born Global Theory, which suggests that many SMEs today expand internationally early because they view themselves as global brands. Furthermore, the authors explain that because of globalisation and digitalisation they are able to do so with limited resources.

Part of the market entry strategy is choosing what market(s) to enter. The findings revealed that most respondents considered market and customer alignment as the most important factor when deciding what market to enter. The respondents argued that existing demand, similar customers and cultural similarity are crucial considerations for choosing a market. This reasoning is supported by the literature, with Couturier & Sola (2017) emphasizing market attractiveness and looking at cultural and social factors as key strategies for selecting a market to enter. Some of the respondents also discussed market conditions such as financial viability, economic potential, competitive landscape and geographical proximity as important factors to consider when choosing a market. Similarly, Couturier & Sola (2017) highlights examining factors such as economic stability, competitive environment and regulatory and legal conditions, meanwhile Porters (1979) five forces framework analyzes market conditions related to competitors, suppliers and customers. Some respondents agreed with the relevance of Porters (1979) framework, while others argued that the competitive landscape is less important, given that most markets in their sector are competitive and it only indicates the demand of their product. This is supported by Bhatnagara et al. (2016), who argued that previous market entries confirm market demand and customer needs and that a proven practice makes a new market entry more efficient and therefore a market more attractive. Additionally, a few of the respondents highlighted digital maturity as a factor to look for since all of the respondents are digital first brands focusing on marketing and selling to consumers primarily online.

The other important part of a market entry strategy is choosing the entry mode. The literature identified three main entry modes, each involving different levels of investments, risk and control (Divrik, 2023). Many of the respondents mentioned exporting as their preferred entry mode, explaining that they focus on selling through their e-commerce store while also selling to key local distributors or platforms. The Born Global Theory suggests that digital first SME retailers often prioritize exporting due to its simplicity, speed and cost-effectiveness (Knight

& Cavusgil, 2015). Other respondents pointed to equity methods as their entry mode choice for key markets or eventually leveraging equity methods after seeing exporting succeed. This aligns with Leih & Teece (2016) argument that market specific factors determine which entry mode a brand will adopt. Most respondents preferred selling through their own channels, such as e-commerce as it allows them to maintain greater control over their products. Some respondents expressed concerns of having to compete on price with their own products being sold through third party platforms or distributors. Additionally, some respondents mentioned cultural and geographical factors playing a role in the entry mode choice where a distant and untested market may require non-equity methods such as licensing which was also highlighted as a common strategy in the literature by Leih & Teece (2016).

Beyond choosing the right market and entry mode, a successful market entry strategy takes other factors into consideration. The majority of respondents highlighted timing as a critical element of a market entry strategy, explaining that both direct factors such as trends and indirect factors such as political conditions and interest rates should influence the timing of an entry. This aligns with Islam et al. (2021), who found that market potential plays a key mediating role in timing the market. Moreover, some respondents mentioned capital as a factor explaining that substantial investments are required for a successful market entry. This contradicts the Born Global Theory, which suggests that capital and resources are not necessarily decisive factors in the success of a market entry. However, other respondents aligned with the Born Global perspective, arguing that fully digital market entries require little to no upfront investment. According to the Strategic Alignment Model by Dev et al. (2007), a successful market entry strategy comes from aligning the strategy with the firm's competitive advantage, risk tolerance and the new market conditions. Most respondents agreed with Dev et al. regarding the importance of leveraging competitive advantage and balancing risk tolerance. However, there was some disagreement regarding how closely the market entry strategy should align with local market conditions. Some respondents agreed with Dev et al. view that the entry mode should be tailored to the local market conditions, while other respondents argued that using the same entry mode across all markets provides better control and supports a consistent omnichannel approach.

6.2 The Role of Go-To-Market Strategies

Just as important as the market entry strategy, is the go-to-market strategy. The literature defined the GTM strategy as a firm's plan on how to deliver their unique value proposition to customers and in turn achieve competitive advantage (Gowda, 2019). The majority of respondents highlighted the importance of GTM strategies since it allows for them to plan for market penetration. Similarly, Gowda (2019) argued that GTM strategies are essential because they ensure all aspects of the launch of entry are well planned, improve coordination and efficiency and help mitigate risks through careful preparation. Similarly, Gowda (2019) argued that GTM strategies are essential because they ensure all aspects of the launch of entry are well planned, improve coordination and efficiency and help mitigate risks through careful preparation. Furthermore, the author argued that GTM strategies enhance the customer experience by making sure that customer touchpoints are well-coordinated and executed leading to higher customer satisfaction and loyalty. Many of the respondents also highlighted the importance of coordinating and managing touchpoints specifically in digital channels and creating a seamless experience for the customers. They noted that focusing on consistent and personalized interaction helps build stronger relationships with customers and increases brand loyalty, which is important for the success of a market entry.

The findings from the results indicate that go-to-market strategies primarily focus on the customer and the interaction between the customer and the brand. All of the respondents emphasized the importance of marketing when entering new markets, advocating for the use of digital marketing, physical presence and word of mouth marketing. They also highlighted the importance of leveraging a multichannel strategy to reach customers, rather than focusing on one channel. These findings align with Friedman (2002), who argues that understanding the customer and market, knowing how to target and attract them and engaging them through multiple relevant channels are key to successful market penetration. Similarly Chaffey (2011) highlights the importance of selecting the right channels e.g. DTC websites, social commerce platforms and online marketplaces because it has a significant impact on the success of the go-to-market strategy. Friedman (2002), also highlights the importance of leveraging local partners and adapting the value proposition to local market conditions. All of the respondents agreed with the importance of local partners, with the majority of respondents emphasizing their use of local marketing and PR agencies in the markets they are active in. However, there was some disagreement regarding the adaptation of strategy to local

market conditions. The majority of respondents disagreed with Friedman's view and argued that they only adapt their e-commerce platforms (language, currency, payment methods), but generally maintain the same communication, product offering and branding across all markets in order to maintain an omnichannel approach.

The majority of respondents highlighted the importance of market research and understanding local markets and customers as essential for a successful market entry. This aligns with Ofek & Turut (2008), who argue that effective market research helps firms validate assumptions and tailor the strategy for specific circumstances. Additionally, Di Benedetto (1999) suggests that understanding consumer preferences, willingness to switch brands and price sensitivity helps firms reduce the risk of a market entry. The majority of respondents agreed with these points and mentioned using local partners as a key solution. They argued that local partners are crucial because they possess valuable local market knowledge, making it easier for them to reach the new audience. The literature also revealed that a successful go-to-market strategy comes from a solid business model (Chesbrough & Rosenbloom, 2002) and integrates a complete and consistent launch strategy (Di Benedetto, 1999). However, none of the respondents specifically mentioned these aspects when developing their own GTM strategies, raising the question of why these elements might be overlooked. Instead, respondents highlighted the importance of targeting niche groups and micro influencers with a lot of influence over wider audiences. This was highlighted by Sahrawat (2024), who argued that social proof plays an important role in shaping consumer choices. Sahrawat (2024) stressed the importance of receiving recommendations from brand ambassadors, influences and user reviews since consumers increasingly turn to social media for validation and trust in their purchasing decisions. Additionally, a few respondents argued that focusing on community, sponsorship and visibility in stores as an important part in gaining traction and increasing brand popularity. This approach aligns with Graaff (2005), who emphasizes the need for flexibility in GTM strategies to achieve successful market entry and suggests that GTM strategies must be adaptable to various factors.

6.3 Success Factors & Challenges in Market Entries

The research on market entries revealed the role and importance of market entry strategies and go-to-market strategies. In order to understand how retailers can successfully expand into new markets this study also focuses on external factors that help in succeeding or challenges

firms in market entries. Many of the respondents highlighted timing the entry as a key factor for a successful entry arguing that timing current fashion trends or digital maturity is important to succeed. This aligns with Green et al. (1995), who argued that long term success in market entries is influenced by timing of the entry and the magnitude of investment at entry. However, not many respondents agreed that capital is a significant factor for succeeding, with some respondents arguing that success can come from growing organically and that the important thing is that you have a strong product with good quality, value for money and a good overall offering. Green et al. (1995) however, found that larger investments in a market entry correlates with better long term success however most respondents did not consider capital as a factor of success and instead argued that budgeting is important and that visibility and brand recognition can be achieved through more cost effective ways.

Additionally, the majority of respondents emphasized the importance of understanding local customer needs, desires and habits, along with the ability to adapt to them as key factors in the success of a market entry. Similarly the DCF by Teece et al. (1997) explains that firms can achieve long-term success by sensing opportunities, seizing opportunities and transforming assets. In practice, this means conducting thorough research on potential markets to understand the dynamics and customers, identify a market with large potential and alignment and enter that market by adapting to the local conditions. This approach was reinforced by many of the respondents, who highlighted that understanding local market dynamics such as the competitive landscape or consumer behavior, was essential to succeed in a market entry, similar to the sensing opportunities component in the DCF. A few respondents also stated that testing markets before a full entry, was an important factor in achieving success, further explaining that by starting small with e-commerce exportation and using limited performance marketing can help them evaluate if they will succeed in the market. If they gain traction early, they can scale up which minimizes the risk of failure, which aligns with the DCF 's emphasis on seizing opportunities.

Although many respondents highlighted the importance of adapting to local customer needs and behaviors as an important part in succeeding, many also admitted that adapting to local markets and customer behaviors as a significant challenge. Some respondents highlighted the difficulty in balancing global offering with a local offering and managing the different communication and touchpoints required. As many of the respondents see themselves as

global brands and aim to offer an omnichannel approach to all customers, it means that adapting to local needs and behaviors can be difficult. This challenge aligns with the challenges of being a Born Global according to Knight & Cavusgil (2004), who emphasizes global vision of firms and with the DCF, which suggests that firms must balance their global strategy with the local adaption by sensing and seizing opportunities (Teece et al., 1997). However, as some of the respondents stated, achieving that balance can be difficult as global brands tend to prioritize consistency across markets which limits their ability to adapt to local preferences. Many respondents also mentioned the challenge of gaining initial visibility and customer engagement in new markets. They explained that even though they have a detailed strategy in place, they often experience resistance in the beginning and have trouble gaining traction or momentum. These practical challenges are often overlooked in theory, despite doing everything right, success is not always guaranteed. Additionally, some respondents highlighted competition as a significant challenge, stating that competing against established local players and price points makes it difficult to establish themselves and succeed. Green et al. (1995), similarly argued that understanding custom needs such as pricing and quality and being able to meet those demands is key to achieving long-term success.

How firms measure the success of a market entry and their strategic objective regarding success varied both in the findings and the literature. Some of the respondents mentioned focusing on revenue growth and reaching wider audiences disregarding profits for the sake of quick market penetration. Similarly, Gabrielsson and Gabrielsson (2010) highlighted that Born Globals often prioritize market reach and revenue and are willing to accept short term losses for rapid scaling and long term positioning. Other respondents mentioned their prioritization for profits from the beginning of their market entries and highlighted KPIs such customer acquisition costs (CAC) and retention rates as important metrics in tracking their progress and making sure their entries are succeeding. Many of the authors in the literature review agreed with using these metrics as trackers and indicators of success including Johnson & Tellis (2008) and Chaffey (2011). Some respondents highlighted their focus on balancing growth with sustainable profits and mentioned metrics such as return on investment (ROI) as important for measuring success. This was concurred by Porter (1985) who stated that return on investment (ROI) and market share directly influence competitive advantage (success).

6.4 The Role of Digitalisation & E-Commerce in Market Entries

In the literature, many authors discussed the revolution of digitalisation and its effect on traditional industries such as retail. Sonu (2023) explored the impact of e-commerce on traditional retail brick and mortar which the author explains have seen a decline in foot traffic because of changes in consumer preferences. Sagar (2024) also discussed the changes in the industry and behaviors of customers and argued that retailers must adapt to the changing environment. The respondents in this study were all born in the digital era meaning they were digitally transformed from the start and leveraged digital tools to succeed. With that said, all of the respondents still believed brick and mortar was relevant and would continue to be so for a long time. Some of the respondents have a few stores in key markets, some have one store in their home market, some have occasional pop-up stores in key markets and some have no stores. The respondents who operate stores, still see their stores as an important part of their revenue and think it very relevant to their product. All respondents believe in stores as an effective marketing approach and spoke about flagship stores as the way of the future. Although foot traffic heavily declined during Covid-19 as according to Paul et al. (2024), some of the respondents believed that had changed now and that people are more than ever in need to walk in stores and feel products.

Dalocchio et al. (2024) and Hånell et al. (2020) argue that digitalisation and e-commerce has lowered international entry barriers and has allowed firms to enter new markets very easily leveraging only e-commerce without the proper infrastructure. The respondents in this study shared their experiences of digital market entries and the majority agreed that digitalisation has made it easier for them to expand to new markets and grow quickly. Although some respondents argued that digitalisation has not helped them since it is the norm and they did not have first mover advantage meaning they would have been as successful if no one had digitalisation. Knight & Cavusgil (2015) Born Global Theory explains how globalisation and digital transformation has allowed young firms to expand and grow internationally quickly. The authors argue that digital tools have decreased the cost of entering which has made it both cheap and less risky for young retailers to enter new markets. When the respondents explained how they enter new markets, all of the respondents discussed leveraging digital tools both in the market entry strategy but most importantly the go-to-market strategy.

Chaffey (2011) introduced a framework built on understanding how to leverage e-business tools and e-commerce to succeed in market entries. Chaffey (2011) discusses the importance of online value proposition, digital channel strategy, e-marketing and customer acquisition and digital infrastructure in the go-to-market. The respondents mentioned similar things when asked what tools have made them successful in market entries. Most of the respondents mentioned leveraging relevant digital channels to reach a wider audience in combination with digital marketing both performance and organic. Some of the respondents also highlighted CAC and the importance of focusing on acquiring new customers in the beginning of a market entry. The online value proposition was discussed to some extent with respondents mentioning the importance of omnichannel or tailoring the value proposition to the local markets. Parker et al. (2016) introduced the Digital Platform Theory suggesting that SME brands can leverage third party digital platforms such as Zalando and Amazon to successfully enter new markets. The majority of respondents agreed with the benefits of digital platforms stating that those types of platforms have already large established customer bases in many markets which allows them to gain visibility and credibility in many markets at the same time if they leverage these platforms. However some respondents mention that the digital platforms are sales and promotion obsessed which means many times their products will be significantly reduced in price leading to price competition with your own brand.

7. Conclusions

This chapter summarises and discusses the key findings of the study, answering the research question. It then outlines the practical and theoretical implications of the conclusions, offering practical insights for Swedish retailers and highlighting contributions to the scientific field. Finally, the chapter presents recommendations for future research.

7.1 Answering the Research Question

The clothing and footwear sector of the retail industry has undergone drastic changes over the past two decades, with digitalisation reshaping all aspects of customer touchpoints and business operations. This transformation has introduced a new type of retailer, digitally native brands, often young emerging SMEs that operate almost entirely in the digital space. Many of these brands in Sweden have successfully expanded to international markets despite having limited resources, capital and experience. This study aimed to understand how these emerging SME retailers have been able to successfully enter new markets all over the world. The research question guiding this study was: *“How can emerging digital-first SME retailers be successful in market entries?”* with the sub research questions aimed at providing further guidance stated as: *“What role does market entry strategies and go-to-market strategies play in the success of a market entry?”* and *“How has digitalisation changed or helped the way retailers enter new markets?”*

Firstly, the analysis revealed that the market entry strategy or the “how, where and when” to enter new markets, played an important role in the success of a retailers market entry. A common and effective entry mode for SME retailers was to export their products to the new market through their e-commerce and channels and leverage key local distributors and digital platforms/marketplaces as highlighted by the Born Global Theory by Knight & Cavusgil (2004). This approach proved to be cost-effective, risk-averse and allowed the retail brands to maintain control over their brand and products. Additionally, entering markets that share cultural and social similarities and that are close geographically to the home market made it easier for retail brands to establish a presence. An already established demand for the product was also identified as a crucial factor in choosing a market to enter. Furthermore, the findings

highlighted that the timing of a market entry can be important in the success of a market entry with indications of demand or brand awareness as a signal for entering that market.

Secondly, the go-to-market strategy, or the plan of how to succeed in a new market, was another important factor for a retailer's successful market entry. The analysis found that a well-executed marketing plan was essential for reaching new audiences and acquiring new customers. The role of digital marketing, physical marketing and word-of-mouth marketing were all important components of the strategy. The findings revealed that adapting a multichannel approach and leveraging many touchpoints was crucial for success and mixing paid and performance marketing with a focus on organic growth and engagement lead to better conversion as highlighted by the E-Business & E-Commerce framework by Chaffey (2011). Moreover, market research and understanding the customers and audiences were essential for executing an effective go-to-market strategy. By targeting niche cliques and collaborating with influencers with strong engagement, brands can increase their visibility and reach market acceptance with wider audiences. Finally, the findings emphasized the importance and value of local partners with market and customer knowledge of the local market as they help brands find and target the right audiences more efficiently.

Moreover, the findings revealed that a successful market entry relies heavily on timing, understanding local customer needs and adapting strategies thereafter. Timing as mentioned in the market entry strategy, proved crucial in the success of a market entry meanwhile capital was seen as a less important factor by the respondents similar to the Born Global Theory, which argued that digitalisation, globalisation and entrepreneurship are more important than capital in market entries. The Dynamic Capabilities Framework by Teece et al. (1997) was reflected in the findings, demonstrating that sensing opportunities, seizing opportunities and adapting resources are key factors in a successful market entry. However, challenges such as balancing global and local strategies, gaining initial visibility and traction along with competing with established dominant players were highlighted as significant obstacles. The findings revealed that despite having strong and well developed strategies, market entries do not always work out as expected and success is not guaranteed. The research stresses that overcoming these challenges is key to achieving long-term success in new markets.

Finally, the role and importance of digitalisation and e-commerce in market entries was proven to be crucial to the success of emerging digital-first SME retailers in this study.

Digital tools have significantly lowered the barriers for international expansions and allowed firms to enter new markets quickly, with less risk and with less resources, as confirmed by both the respondents of this study and scholars like Dallochio et al. (2024) and Hånell et al. (2020). While the findings revealed the importance of digital tools, e-commerce and digital platforms in market entries, the respondents emphasized the continued relevance and importance of physical stores and highlighted that flagship stores are leveraged as marketing tools to increase customer engagement. The study highlights that digitalization has reshaped market entries by making them faster, cheaper, less risky and overall more accessible proving the Born Global Theory.

7.2 Implications

The following two subchapters outline the practical and theoretical implications of the study.

7.2.1 Practical Implications

This study aimed to explore how emerging SME digital-first retailers have successfully expanded into new markets, providing practical insights for similar brands seeking international success. The findings suggest that young and small retailers operating in the digital landscape do not need large financial investments, extensive experience or unlimited resources to succeed in new markets. Instead, they can thrive cost-effectively by leveraging digitalization and networks to make up for their resource constraints. Additionally, digital-first brands do not need to internationalize gradually but can instead enter global markets right away through competitive digital infrastructure such as e-commerce and social media. Furthermore, brands with limited resources can leverage strategic partnerships e.g. local PR agencies and distributors and their local market and customer knowledge to successfully penetrate new markets and reach the right audiences.

7.2.2 Theoretical Implications

This study contributes to the theoretical understanding of market entries by deepening the research and applying established frameworks and theories in the context of emerging digital-first SME retailers. It reinforces the relevance of the Born Global Theory by demonstrating its practical application in the retail industry where digitalization, globalisation and entrepreneurship continue to shape the market dynamics. The research also validates the theory with empirical findings proving how small firms have successfully entered

international markets by leveraging digital tools such as e-commerce and networks. Additionally, this study also practically applied the Dynamic Capabilities Framework (DCF), demonstrating how firms market entry strategies relate to sensing opportunities, seizing opportunities and transforming resources to adapt to new markets. Finally, this study leverages the practical E-Business and E-Commerce Framework, demonstrating its theoretical application and proving that leveraging digital tools such as e-commerce and social media can lower entry barriers for retailers and allow them to gain international success.

Moreover, this research addresses the identified literature gap by expanding beyond traditional market entry literature, which often focus on MNEs with “unlimited” resources and instead explores how smaller, younger and agile SMEs can succeed in global markets. This study also expands the scope of market entry literature by including go-to-market strategies together with market entry strategies, which is essential for determining both how a firm enters a new market and how they succeed in the entry. Finally, this study focuses solely on the retail industry which provides unique industry specific insights and challenges, distinguishing the research from other studies focusing on other industries. In conclusion, this research not only helps fill the previously discussed research gaps but also provides a strong academic foundation for future research on digital-first SME market entries, particularly within the retail sector.

7.3 Suggestions for Future Research

To better understand how digital first retailers successfully enter new markets, future research could instead address the consumer perspective to understand what drives brand loyalty and turns a prospective buyer into a first-time buyer and in turn a returning customer. This would provide a deeper understanding of the factors that contribute to a successful market entry particularly from the viewpoint of the go-to-market strategy. Additionally, a quantitative approach to the research topic could be valuable in identifying the most important factors that influence the success of a market entry by isolating specific variables. By analyzing large datasets, the research could identify patterns that act as key success factors in a more structured and measurable way. This could offer actionable insights for emerging retailers looking to expand to new markets.

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Appendix

Appendix 1: Interview Guide (English)

1. Introduction & Background

- Can you tell me a bit about your brand and your role?
- When was the company founded and what markets are you currently active in?
- How would you describe your brand's identity and positioning?

2. Market Entry Strategy

- What motivates your brand to expand into new markets?
- How do you decide which market(s) to enter?
- What entry mode(s) do you use (e.g. e-commerce, third-party platforms, partnerships)?
- What are key considerations when developing your market entry strategy?

3. Go-To-Market

- What channels (e.g. own site, marketplaces, social media) do you use to reach customers in new markets?
- How do you adapt your marketing or product offering for different markets?
- How important are local partners and digital platforms in the success of a go-to-market strategy?

4. Success Factors & Challenges

- What do you believe are the key factors that contribute to your success in new markets?
- What are the biggest challenges you encounter during a market entry?
- How do you measure and track success/progress when entering a new market?

5. Role of Digitalisation

- How has digitalisation enabled or influenced your market entries? Has it made it easier? Has it made it cheaper?
- What digital tools or technologies have been most valuable?

Appendix 2: Interview Guide (Swedish)

1. Introduktion & Bakgrund

- Kan du berätta lite om företaget och din roll?
- När grundades företaget och vilka marknader är ni aktiva i idag?
- Hur skulle du beskriva varumärkets identitet och positionering?

2. Market Entry Strategy

- Vad motiverar er till att expandera till nya marknader?
- Hur väljer ni vilka marknader att gå in i?
- Vilken/vilka “market entry modes” använder ni er av (t.ex. egen e-handel, tredjeparts plattformar, partnerskap)?
- Vilka faktorer är viktigast när ni utvecklar er strategi för marknadsinträde? (Timing, Plats, Kapital etc.)

3. Go-To-Market Strategy

- Vilka kanaler använder ni för att nå kunder i nya marknader (till exempel egen hemsida, marknadsplatser, sociala medier)?
- Hur anpassar ni er marknadsföring eller ert erbjudande för olika marknader?
- Använder ni några lokala partners eller digitala plattformar i nya marknader?

4. Framgångsfaktorer & Utmaningar

- Vilka faktorer tror du är avgörande för att lyckas på nya marknader?
- Vilka är de största utmaningarna ni stött på vid ett marknadsinträde?
- Hur mäter ni framgång när ni går in på en ny marknad? Och hur mäter ni framsteg?

5. Digitaliseringens Roll

- Hur har digitalisering möjliggjort eller påverkat era marknadsinträde? Har det gjort processen enklare? Har det gjort det billigare?
- Finns det några specifika digitala verktyg eller teknologier som varit särskilt värdefulla?

Appendix 3: Thematic Analysis Coding

Figure 2

Themes for the role of market entry strategies



Figure 3

Themes for the role of go-to-market strategies



Figure 4

Themes for success factors and challenges in market entries

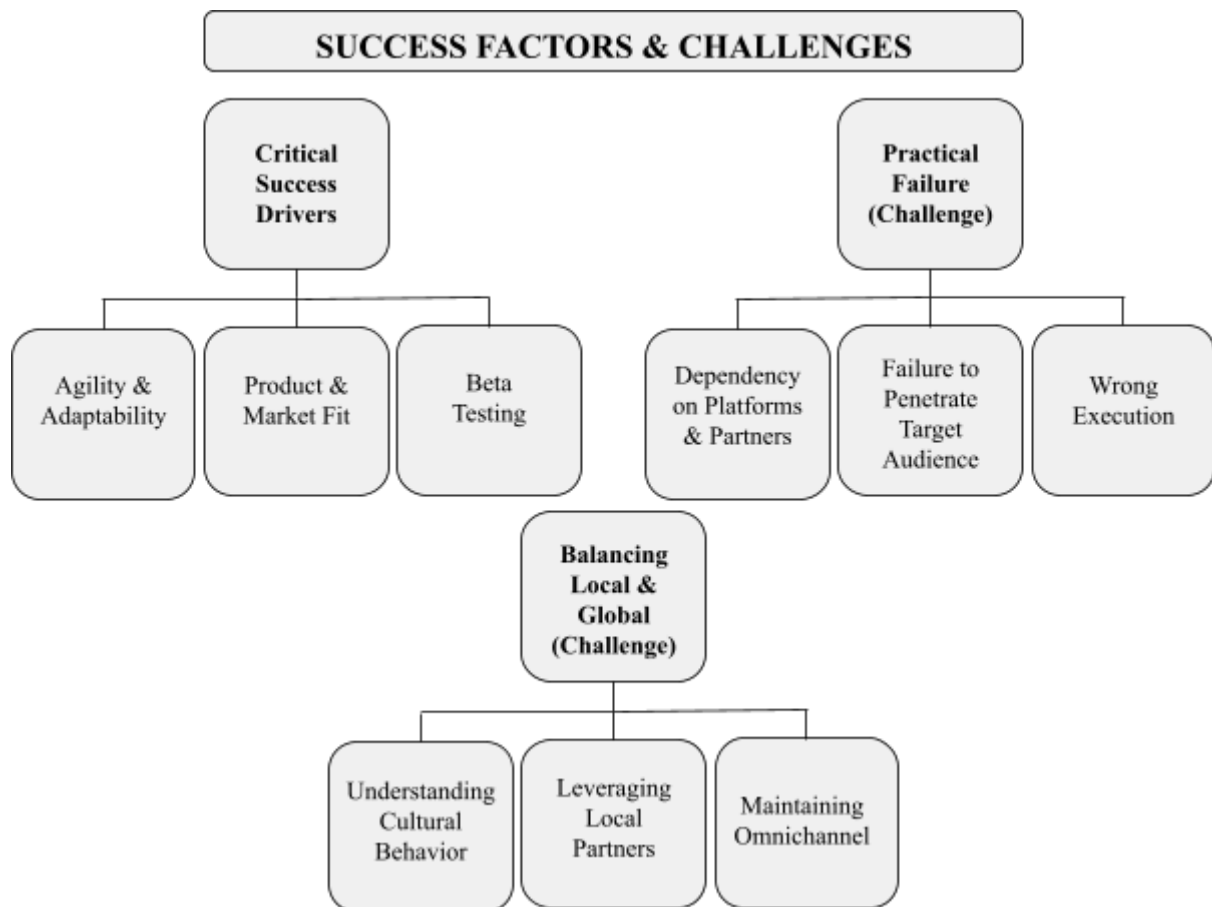


Figure 5

Themes for the role of digitalisation & e-commerce in market entries

