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Evaluating the Internationalisation Efficacy of Malaysian SMEs: An Entrepreneurial Ecosystem Perspective

Abstract

TOPIC: Malaysia has experienced substantial economic development within recent years and is now a significant emerging economic within Southeast Asia. As part of its pursuit for economic development, the Malaysian Government is actively developing initiatives to support the growth of Small and Medium Sized Enterprises (SMEs) within the country, with a significant focus on internationalization. Currently, the Malaysia Government is pursuing several internationalisation policy initiatives aimed at increasing the quantity of SMEs who wish to expand their footprint beyond the borders of Malaysia. These initiatives include the Asia-Pacific Economic Cooperation (APEC), a forum intended to increase trade across the Asia-Pacific Region. The country is also a member of the Association of Southeast Asian Nations (ASEAN), a forum aimed at developing trade agreements across Southeast Asian countries.

With the Malaysian Government demonstrating a significant appetite for internationalisation, this research sets out to evaluate the Malaysian Entrepreneurial Ecosystem to understand the opportunities and challenges for Malaysian SMEs wishing to internationalise. Applying the Triple Helix Model, this research collected data from industry, government and university institutions to develop a holistic ecosystem analysis. Findings from this research will enhance the approach of the Malaysian Government when developing future SME policy initiatives around internationalization.

AIM: To evaluate the opportunities and challenges faced by Malaysian SMEs when internationalizing into Asian and Western markets.

METHODOLOGY: This study applies a qualitative methodology, adopting the entrepreneurial ecosystem as its unit of analysis. Data was collected using a semi-structured interview as the research instrument. Interviews were conducted with senior representatives of the Malaysian Government, owner managers of high growth Malaysian SMEs actively pursuing internationalization and university representatives involved in entrepreneurship education. This research aims to achieve an equal number of participants from industry, government and the university in order to ensure that sufficient data was collected to apply the Triple Helix Model within this context. All interviews were transcribed verbatim to provide written record of interviews.

After data was collected, thematic analysis was employed (Braun & Clarke, 2021). Thematic analysis was employed in order to evaluate the themes emerging from the data, informing the research question. These themes enabled the evaluation of the opportunities and challenges currently encountered across the ecosystem when internationalizing. The coding process was conducted across two cycles. This first cycle will inductively code all transcripts, before then filtering the codes to identify those most relevant to the research. Codes which did not contribute to achieving the research aim were removed, leaving a finalised and refined list of codes. All transcripts were then be coded for a second time (second cycle) using a deductive method based upon the

finalised codes identified within the filtration process. The application of a second coding cycle instilled rigour within the coding process, improving the validity of the findings. After coding has been completed, super-ordinate and sub-ordinate themes were visually represented through the use of a thematic map. This supported the research process by visualising relationships between themes.

CONTRIBUTION: This research extends existing knowledge by evaluating the efficacy of the Malaysian entrepreneurial ecosystem for supporting internationalization. Entrepreneurial ecosystem research is currently dominated by Western contexts with a paucity of research examining this concept within a Southeast Asian context. This research responds to calls from Welter (2011), who calls for increased contextualisation within entrepreneurial research. By exploring a new context, this research is likely to provide new insights into the opportunities and challenges faced by entrepreneurs when attempting to internationalise their business.

APPLICATION TO THE CONFERENCE THEME: The ISBE 2025 conference theme is '*Collaborating across Entrepreneurial Ecosystems: opportunities for inclusion, innovation, sustainability, resilience and growth*'. This research contributes to this theme by increasing knowledge on how entrepreneurial ecosystems can better support internationalization within a Southeast Asian context.

IMPLICATIONS FOR POLICY: This research is anticipated to provide noteworthy insights for policymakers. By identifying the opportunities and challenges for internationalisation, this research will inform the development of future Malaysian Government policy aimed at improving internationalisation rates for Malaysian SMEs. Specific contributions to policy will be identified after data analysis has been completed, ahead of the conference.

IMPLICATIONS FOR PRACTICE: The findings from this research are anticipated to hold significant implications for practice. Data from this research will support the continuous improvement of the Malaysian internationalisation ecosystem, empowering owner managers to be more successful within their internationalisation pursuits.

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