

**INTERNACIONALIZAÇÃO POR MEIO DE FRANQUIAS: PROPOSIÇÕES
DE PESQUISA A PARTIR DE ESTUDO DE CASOS MÚLTIPLOS DE
VAREJISTAS BRASILEIROS DE MODA**

**FRANCHISING AS A MEANS OF ACHIEVING INTERNATIONALIZATION:
RESEARCH PROPOSITIONS FROM A MULTIPLE CASE STUDY OF
BRAZILIAN FASHION RETAILERS**

**INTERNACIONALIZACIÓN A TRAVÉS DE FRANQUICIAS: PROPUESTAS
DE INVESTIGACIÓN A PARTIR DE ESTUDIO DE CASO MÚLTIPLE EN
FRANQUICIAS BRASILEÑAS DE MODA**

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RESUMO

Segundo a Associação Brasileira de Franchising, o número de franquias brasileiras cresceu 300% nos últimos dez anos, entretanto, somente 3% das franquias brasileiras operam em mercados estrangeiros, apontando para uma forte oportunidade de internacionalização. Objetivando uma melhor compreensão das possíveis características distintivas da internacionalização do varejo brasileiro, este artigo explora os determinantes da escolha do *franchising* como modo de entrada das empresas brasileiras no setor de vestuário de moda. O estudo de casos múltiplos foi a abordagem utilizada. O estudo resultou em onze proposições de pesquisa. Os resultados mostram que apoio das organizações governamentais ou comerciais, distância geográfica, risco político e econômico podem não ser determinantes para a internacionalização. Todavia, proximidade cultural e relacionamento com parceiros locais podem ser determinantes. Ainda, marcas dirigidas a segmentos muito específicos e cuja proposta de valor seja intimamente ligada a fatores intangíveis podem enfrentar problemas na replicação de franquias em ambientes internacionalmente distantes.

Palavras-chave: Internacionalização do varejo. Franquia internacional. Varejo de moda. Estudo de casos múltiplos. Países emergentes.

ABSTRACT

According to Brazilian Franchising Association, the number of Brazilian franchises has grown 300% in the last ten years, but only 3% of Brazilian franchises operate in foreign markets, so the opportunity to internationalization is strong. Aiming to get a better understanding of possible distinctive features of Brazilian retail internationalization, this paper explores the determinants of franchising as the choice of internationalization entry mode by Brazilian's firms in the fashion apparel sector. The multiple-case study was the approach used. The study resulted in eleven research propositions. Results show that government or trade organizations support, geographic distance, political and economic risk may not be determinant to internationalization. However cultural proximity and relationship with local partners can be determinant to internationalization. Moreover, brands that cater to a very specific segment and that their value proposition is closely linked to intangible factors may face problems in expanding to culturally distant international environments.

Keywords: Retail internationalization. International franchising. Fashion retail. Multiple-case study. Emerging countries.

RESUMEN

De acuerdo a la Asociación Brasileña de Franquicias, el número de franquicias brasileñas creció 300% a lo largo de los últimos diez años. No obstante, visto que solo 3% de ellas operan en los mercados extranjeros, existe una gran oportunidad de internacionalizarlas. Con el propósito de entender mejor los probables rasgos característicos de la internacionalización del ramo minorista brasileño, este artículo examina los factores determinantes de la concesión de franquicias, como un modelo que respalde la entrada de las empresas brasileñas al sector de la moda. Para lograrlo, se utilizó el estudio de múltiples casos. El resultado indicó once propuestas de investigación, y apuntó que el apoyo de las organizaciones gubernamentales o comerciales, la distancia geográfica y los riesgos político económicos no son, necesariamente, determinantes que lleven a la internacionalización. Entretanto, la proximidad cultural y la relación con los aliados locales si pueden serlo, así como el hecho de que las marcas que ofrecen servicios a un segmento muy específico, cuya propuesta de valor está estrechamente vinculada a factores intangibles, pueden enfrentar problemas al tratar de expandir las franquicias en entornos internacionales culturalmente distantes.

Palabras-clave: Internacionalización de la venta al detalle / minorista. Franquicia internacional. El sector minorista de la moda. Estudio de múltiples casos. Países emergentes.

1 INTRODUCTION

According to the Brazilian Franchising Association, Brazil ranks fifth in global franchising, with a turnover in 2013 of around US\$ 49 billion. Also according to ABF, since only 3% of Brazilian franchises operate in foreign markets, the trend towards internationalization is strong. Over the past ten years the number of Brazilian

franchises has grown from 678 networks in 2003 to 2,703 networks in 2013 (ABF).

Furthermore, the phenomenon of the expansion of franchising via internationalization is global in scope. The choice of franchising as an internationalization entry mode has been the recent topic of study in several countries, including the UK, USA, (BELDONA, 2007; DOHERTY, 2007; DUNNING; PAK) and Brazil

(KHAUAJA, 2009; ROCHA; BORINI; SPERS, 2010). The subject has captured the attention of researchers since it still represents a gap in the literature on internationalization (DOHERTY, 2007; EROGLU, 1992; FLADMOE-LINDQUIST, 1996; QUINN, 1998; QUINN; ALEXANDER, 2002;) in particular, with respect to Brazil (MELO; ANDREASSI, 2010).

Moreover, in parallel with the phenomena described above, the internationalization of companies from emerging countries is receiving increasing attention (RICART et al., 2004; WRIGHT et al., 2005). The integration of these companies in the scenario of global competition, as challengers of the decades-old major established players (BCG, 2011; PILLANIA, 2009), has stimulated academic studies seeking to shed light on the determinants of internationalization of these companies (ARBIX, 2010; PROCHNIK, 2008; TSAI; EISINGERICH, 2010) and their management models (FLEURY; FLEURY, 2010; GUILLÉN; GARCIA-CANAL, 2009; MATHEWS, 2006; RAMAMURTI; SINGH, 2009; SILVA; ROCHA; CARNEIRO, 2009).

However, despite the growing interest in (a) the phenomenon on the internationalization of companies from emerging countries and (b) the increasing importance of the internationalization of

franchising, few studies have attempted to understand the phenomenon on the internationalization of franchising from emerging countries (ALON; WELSH; FALBE, 2010).

The study presented in this paper explores the determinants of retail franchising as the choice of internationalization entry mode by firms from emerging countries, specifically, Brazilian companies in the fashion apparel sector. As summarized in the review of literature, several studies have already investigated the determinants on the choice of franchising model in the internationalization process. The main contribution of this paper lies in its focus on identifying differences related to these factors when firms originate in emerging countries. This perspective follows up on a variety of recommendations (RAMAMURTI, 2004; RUGMAN, 2009; WELLS, 2009; WRIGHT et al., 2005) that argue that firms from emerging countries internationalize in accordance with a market and management logic different from those experienced by developed countries.

In order to achieve the proposed objective, this paper has, besides this introduction, three sections. Firstly, the theoretical framework encompasses several studies that investigated decisive factors for the internationalization of franchising. Secondly, the results from case studies of

four internationalized Brazilian franchises in the fashion industry are presented. Finally, propositions are developed concerning determinants for the internationalization of retail fashion apparel franchises from emerging countries.

2 THEORETICAL FRAMEWORK

Within the theoretical framework, the determinants of the internationalization of franchising are presented. Most of the studies were conducted within companies that operate in developed countries, and just a few studies addressed this issue in emerging countries.

Welch (1989) proposed a conceptual model that identifies three major drivers in the franchisor interest to internationalize: antecedent factors, direct stimuli, and characteristics of the decision maker. The first driver does not act directly on the process of internationalization; rather it paves the way for the firm's initial international venture. Three variables are identified as significant: expansion ethos of place of origin, the size of the network, and the learning curve. The second driver consists of direct stimuli, which may be internal or external to the firm and is less subliminal than the first one with regard to awakening interest in international operations. The internal stimuli can be defined as any excess capacity in the firm's resources or skills, such as superior

product, for example. External stimuli, on the other hand, include unsolicited foreign orders, entry of competitors in local markets, increasing competitiveness in the internal environment, and emerging market opportunities. The third driver concerns decision makers. Welch (1989) suggests that it is not enough for the firm to have resources or to be stimulated: it is also necessary that the decision maker displays individual traits oriented to internationalization.

It is fundamentally upon this third driver (WELCH, 1990) that Eroglu (1992) builds her conceptual model, with the intent to identify and understand the relationships between factors that affect the decision of internationalization of US franchises. The basic premise of Eroglu's model is that the decision to internationalize is driven by perceived risks and benefits that are determined by a series of organizational and environmental factors. Thus, depending on the extent of the risks (or benefits) perceived by firm management, favorable (or unfavorable) intentions would form vis-à-vis international expansion.

The work of Huszagh, Huszagh and McIntyre (1992) investigated whether there are significant differences between franchisors that focus exclusively on the domestic market and those that operate both domestically and internationally. They selected five factors that would be

able to differentiate between the two groups of franchisors: (i) experience, (ii) number of franchise units, (iii) categories of products and services, (iv) need for capital, and (v) location. The result of their study suggests that more experienced firms are more likely to go international since they would be better prepared to cope with the physical and cultural distance inherent in the process of internationalization. The number of franchise units also suggests differences, since larger firms typically have more units abroad.

McIntyre and Huszagh (1995) proposed a model in order to classify the stages of the internationalization process of franchises, based on the Nordic school model. They noted that previous work in the internationalization of franchises — Welch (1989; 1990) Eroglu (1992) and Huszagh, Huszagh and McIntyre (1992) — attempted to understand differences between franchisors with operations restricted to the domestic market and those that were also active internationally. This approach, according to the authors, should be refocused to gain an understanding of differences among the various groups of franchisors with operations in foreign markets. The authors conclude that there are differences between the franchisors who are in advanced stages of internationalization and those still in incipient stages.

Fladmoe-Lindquist and Jacque (1995) studied the expansion of franchising to overseas markets from the standpoint of the theory of transaction costs and agency theory. Confining the scope to service provider companies, the authors proposed a model in which the propensity to franchise internationally is directly related to (i) costs of monitoring associated with geographic and cultural distance between franchisors and franchisees; (ii) international experience of the franchisor; and (iii) degree of uncertainty from the countries of origin (inversely related to level of service of the firm).

Based on Agency Theory, Shane (1996) sought to understand what capabilities franchisors possess that encourage them to expand internationally. His main finding was that the ability to reduce franchisee opportunism is a key capability in the intent to expand franchising overseas. This is because franchisors seeking franchisees in international markets have shown great ability to protect themselves and monitor opportunistic behavior.

Another study by Fladmoe-Lindquist (1996), framed within the resource-based view (RBV), discusses the specific capabilities of the international franchisor identified in the literature on franchising and integrates these capabilities in a two-dimensional framework of international franchisors.

The author suggests that the combination of existing capacity and capability to develop new skills gives rise to four general types of international franchisors. Also RBV-based, the study by Erramilli, Agarwal, and Dev (2002) in the hotel business must also be mentioned. In this study, the authors sought to explain the choices among non-equity entry modes. According to these authors, the approach "is more appropriate than the traditional international business theories (including Transaction Cost Theory) because the choice between different types of non-equity modes is rooted in the effectiveness of capability transfer" (p. 225). The authors conclude that the resources that generate competitive advantage influence the choice of entry mode, while the inimitable resources could push the firm towards entry modes related to internalization (equity-based).

Contractor and Kundu (1998) proposed and tested a syncretic model, which incorporates more than one theoretical perspective, in an attempt to forecast international expansion via franchising in the hotel sector. Using a broad theoretical base involving the economic theories of internationalization (eclectic paradigm and transaction costs), RBV and agency theory, the authors conclude that the propensity to franchise would reflect a broad mix of factors, as determined both by the environment and

firm resources : (i) degree of development of the foreign market; (ii) the firm's prior international experience; (iii) strategic factors, such as degree of investment in a worldwide reservation system and brand; and (iv) overall size of operations.

Sashi and Karuppur (2002) proposed a conceptual framework, identifying the conditions under which franchising could facilitate international transactions. Borrowing from transaction cost theory, agency theory, and the body of research on franchises in local markets, the authors analyzed the phenomenon from a multidisciplinary approach. The model proposes a relationship between propensity to franchise in global markets and four main groups of factors: (i) the specific assets of the firm; (ii) uncertainties with regard to the external environment; (iii) uncertainties with regard to the internal environment; and (iv) type of product. Based on the presence (or absence) of these factors, the firm would be more likely to use franchising in global markets as an expansion strategy. According to the authors, it is the fit between the strategic elements and the activity of franchising that indicates when the latter is the best option.

Alon and McKee (1999) studied how factors associated with the destination country can influence the international expansion of US franchises. According to the authors, the influencing factors can be

divided into four groups according to (i) economic characteristics, (ii) demographics, (iii) geographical characteristics (distance), and (iv) politics. Hoffman and Preble (2001) examined the strategies of the firm as well as characteristics of the destination country to explain the international expansion of franchises. The size of the industry, along with environmental factors of the country, such as per capita income, degree of urbanization, availability of means of communication and cultural values, were the factors that associated positively with the international diffusion of the activity of franchising.

Dunning, Pak and Beldona (2007) examined the foreign ownership strategies of UK and US international franchisors using Dunning's eclectic paradigm. The results suggested that franchisors pursuing different ownership strategies have distinct global strategic objectives and a different perspective toward the role of partners as source of dynamic learning. According to the authors, international franchisors that choose equity entry modes have strategic motives to learn and gain competitiveness abroad. On the other hand, those who opt exclusively for non-equity entry modes (contractual) have a more exploitative mentality, and hope to find well-prepared partners to replicate their business abroad.

Quinn and Alexander (2002) proposed a conceptual framework for the

activity of internationalization of retailing via franchises that was constructed by observing the phenomenon of internationalization of UK retailers. According to the authors, the retail sector manifests peculiarities that contrast with that observed in traditional studies in the literature on franchising: the phenomenon of opening franchises abroad may not happen in stages and may not be preceded by a national presence based on franchises. According to the authors, the previous history of each firm would be responsible for shaping its pattern of international expansion. In this sense, traditional franchises tend to replicate abroad the model adopted in the domestic market, while non-traditional franchisors could seek, in international operations via franchising, opportunities to serve psychologically and geographically distant markets.

Doherty (2007) identified factors that influenced the choice of franchising as an internationalization entry mode by UK-based retailers. The author proposes that the process of internationalization of retail franchises have specific characteristics that are not covered by studies rooted in the literature of international business. These studies, according to the author, do not focus exclusively on retail and address specifically companies that have already established franchises nationally. The author proposes factors that can be

grouped into two categories: organizational and environmental. The first includes (i) the experience with globalization; (ii) the availability of financial resources; (iii) the presence of a franchisable brand; (iv) the firm's ability to restructure, and (v) the influence of managers. Environmental factors include (i) opportunistic approaches, (ii) competitive pressures of the domestic market, and (iii) the availability of partners.

Elango (2007) compared franchisors with international operations and domestic market oriented franchisors. The author concluded that franchisors seek international markets after facing saturation in their domestic markets. Moreover, the franchisor's experience in control would be positively related to propensity to operate internationally. Finally, the author asserts that franchisors that have international operations generally have lower royalty rates than those with domestic presence only.

The relationship between franchiser and international franchisee is a theme present in the literature on the internationalization of franchising. Moore, Birtwistle e Burt (2004) studied the conflicts that occur in relationships established as part of the internationalization process of retail fashion apparel. The authors conclude that the conflict may arise due to cultural differences and different governance

methods between the parties. They conclude that, despite the fact that the use of coercive behavior still occurs between the parties involved in the internationalization of retailing, there is evidence that such practices have been abandoned in favor of non-coercive methods of control.

A similar conclusion can be seen in the work of Doherty and Alexander (2004), who analyze the control mechanisms used by retailers to manage their international franchise networks. According to the authors, although the franchise agreement, in theory, establishes control over the franchisee, in practice, companies usually tend not to pay attention to it. Communication and the establishment of a trusting relationship between franchisor and franchisee would render control a less problematic activity, thereby avoiding the use of coercion.

All the above studies focused on the internationalization of non-Brazilian franchises. The number of studies investigating the internationalization of Brazilian franchise is still very small (MELO; ANDREASSI, 2010).

Marques, Merlo and Lucchesi (2005), studying the case of internationalization of a franchise in the fast food industry, found that organizational and business owner's goals exert an influence on internationalization. In the same vein, Marques, Merlo and

Nagano (2009) studied certain characteristics of enterprises related to the attitude toward internationalization of their franchises, such as number of Brazilian states in which the networks operate, experience in the franchise system, and total number of outlets in Brazil. These factors appear to be relevant to classify companies that internationalize, that have intention to expand abroad, or that operate only in Brazil and have no desire to internationalize.

Khauaja (2009) also emphasizes that Brazilian companies need a mental model that is pro-internationalization, as well as a bolder, more proactive approach to business. On top of that, author finds that being solicited by a third party is an important driver for the internationalization of the company. Another significant aspect is the valuation of the brand. Internationalization was a way to boost the value of the brand in the market. In relation to the external environment, the support of promotion agencies cannot be overlooked.

Rocha, Borini and Spers (2010) showed that there are three important factors that contribute to the internationalization of franchises: the international experience of the entrepreneur; a network of business contacts in foreign markets; and the need for a differentiated product capable of being recognized abroad.

Finally, Rocha et al. (2013), suggested that a company to compete globally should respond to external and internal challenges with various strategic levers. For the authors, managers should keep in mind that the global marketing strategies are driven by globalizing external conditions and internal organizational characteristics, such as global orientation and international experience. It is recommended that franchises to start their internationalization process, make a strategic analysis of the environment and antecedents of internationalization to plan marketing activities.

In summary, the researches discussed above are comprehensive as regards the phenomenon of internationalization of franchising. To meet the objective of this study, there were selected, based on the theoretical framework, a set of categories of analysis in the form of internal and external factors (see Table 1). Those categories could influence the choice of franchising as the entry mode in the process of internationalization.

Table 1 – Internal and External Determinants of Internationalization of Franchises

Category	Sub-category	Determinants	Literature
Internal Factors	Company Brand	The higher the value of the brand, the greater the propensity to deploy foreign franchises	Contractor and Kundu (1998); Sashi and Karuppur (2002); Doherty (2007)
		Seeking to increase brand value via international presence	Contractor and Kundu (1998); Khauaja (2009)
	Characteristics of Decision Makers	Accumulated knowledge and experience in the international market	McIntyre and Huszagh (1995); Contractor and Kundu (1998)
		Entrepreneurial personality	Welch (1989); Marques, Merlo and Lucchesi (2005)
		International experience of franchisor	Fladmoe-Lindquist, Jacque (1995); Shane, (1996), Sashi and Karuppur (2002); Doherty (2007); Huszagh, Huszagh and McIntyre (1992); Rocha, Borini and Spers (2010)
	Product	The greater the need to adapt the product to the international location, the greater the propensity to franchise	Sashi and Karuppur (2002)
		Possession of a product capable of being recognized as superior in foreign markets	Welch (1989); Huszagh, Huszagh and McIntyre (1992); Dunning, Pak and Beldona (2007); Rocha, Borini and Spers (2010)
	Financial and Management Resources	Access to financial and management resources	Huszagh, Huszagh and McIntyre (1992)
		The higher the level of investment required, the higher the propensity to use foreign franchises (cost sharing)	Sashi and Karuppur (2002); Marques, Merlo and Nagano (2009)
	External Factors	Network of contacts	Business contacts in international markets
Assistance from government and/or trade associations			Khauaja (2009)
Reactive Approach		Selection of firm by third parties for foreign franchising	Welch (1989); Welch (1990); Doherty (2007)
Characteristics of the Domestic		Internal market potential exhausted	Welch (1990); Eroglu (1992); Hoffman and Preble (2001); Elango (2007)
Geographic and cultural distance		High geographic and cultural distance between franchisor and franchisee	Fladmoe-Lindquist and Jacque (1995); Erramilli, Agarwal and Dev (2002), Sashi and Karuppur (2002); Quinn and Alexander (2002); Moore, Birtwistle e Burt (2004)
Risk		High degree of uncertainty of the countries (political and economic risk)	Fladmoe-Lindquist and Jacque (1995); Shane (1996); Contractor and Kundu (1998); Sashi and Karuppur (2002); Alon and Mckee (1999); Hoffman and Preble (2001)

Source: The Authors.

3 RESEARCH METHOD

Given the nature of the main goal of this qualitative and exploratory study, i.e., the generation of research propositions, the research method adopted was the multiple case study. According to Bonoma (1985), the case study is a very useful method when a phenomenon is broad and complex, where the existing body of knowledge is insufficient to permit the posing of causal questions, and when a phenomenon cannot be studied outside the context in which it naturally occurs.

For Yin (2001), the case study method is indicated when one wants to elucidate questions in terms of "how" or "why," and when there is also accessibility to people who live or have lived the facts and are available to describe what happened. A further advantage of the method is the fact that the researcher has little or no control over the object searched. Thus, according to the method definition by the author, "A case study is an empirical inquiry that examines a contemporary phenomenon within its real-life context when the boundaries between phenomenon and context are not clearly evident." (YIN, 2001, p. 32).

For Eisenhardt (1989) the multiple case study presents two key advantages over the single case study: it enhances the

creative potential of the study, and the convergence of observations of multiple investigations enhances confidence in the findings. Also according to the author, the majority of people are notoriously poor processors of information. Oftentimes, researchers draw premature or even false conclusions due to their clinging to a single perspective. For this reason, the author proposes the use of cross-case comparisons as a process that can reduce biases that occur while drawing conclusions from a single point of view.

3.1 Selection of cases

Although there is no ideal number of cases for research based on this method, according to Eisenhardt (1989), between four and ten cases usually works well. Criteria used for the selection of the cases included the following: fashion retailers with a nationally recognized brand; upwards of 10 years of experience in the market; and ownership of foreign franchises. To bring variety to the analysis, companies were selected from different units of the federation, working in different segments of the fashion industry, and with plenty of variation in the total number of outlets. Four cases were selected: Arezzo, Lilica Ripilica, Richards and Rosa Chá (see Table 2).

Table 2 – Cases Investigated

	Arezzo	Lilica Ripilica	Richards	Rosa Chá
City where Founded	Belo Horizonte, MG	Jaraguá do Sul, SC	Rio de Janeiro, RJ	São Paulo, SP
Year Established	1973	1991	1974	1986
Main Product	Women's Shoes	Girl's Fashion	Men's fashion	Women's Fashion Beachwear
Outlets in Brazil	218	140	45	24
Foreign Outlets	7	17	2	4
Years in Foreign Market	4	2	4	6
Number of Countries	3	10	1	3
Mode of Entry	Export, Franchises	Export, Own Store and Franchising	Franchises	Export, Franchises

Source: The Authors.

3.2 Data collection

The study sought a plurality of sources of case evidence: (i) documentation through newspaper clippings and articles published at the media; (ii) file records; (iii) interviews; and (iv) direct observation. According to Yin (YIN, 2001, p. 107), "a good case study uses as many sources as possible."

The interviews were the principal source of evidence, since they are the most important sources in case studies (YIN, 2001). Yin points out, as a strong point of interviews, the direct approach that can be given to the topic under study. An acknowledged weak point is the gathering of biased and/or inaccurate responses. In an attempt to minimize such responses, the precaution was taken by adding other sources of information (already

mentioned), thereby enabling the triangulation of data. According to Eisenhardt (1989), comparing primary and secondary sources of data substantiates the generation of strong hypotheses, which is precisely the aim of this study.

The interviews were conducted in 2008 by researchers using semi-structured interviews (see Table 3) that were digitally recorded and later transcribed to facilitate analysis. The interviews usually lasted one hour, although some of them took as long as two hours. Following the interview protocol, for each one of the interviewees, we asked permission to (a) record the interviews; (b) publish the collected data and mention their names in academic articles.

The selection of respondents favored the executives responsible for

firms' international operations. The following individuals were interviewed: (i) Arezzo—Mario Goldberg, national and international franchise director; (ii) Lilica Ripilica—Giuliano Donini, president and

CEO; (iii) Richards—Guto Villas Boas, national and international franchise director; and (iv) Rosa Chá—Amir Slama, creator and shareholder of the brand.

Table 3 – Semi-structured Interview Script

Questions regarding to ...	
... the decision to internationalize	... the choice of franchising as market entry
What reasons led your company to the internationalization?	Were there other overseas expansion initiatives before adopting franchising as mode of entry? How was the experience?
How would you describe the decision-making process to internationalize? Which factors were considered during the process?	Which factors do you consider were decisive in choosing the franchising mode for your operation abroad?
What criteria were applied to select the country? How the company obtained knowledge of the new market?	Has the company already had a national franchise chain? If so, how this experience has influenced the adoption of international franchises?
How would you describe the main decision maker and people who were involved in the internationalization decision? Have they already had some experience abroad?	What were the main risks and benefits identified during the process of internationalization? Which were specifically related to the franchising mode?

Source: The Authors.

3.3 Data analysis and presentation of results

According to Eisenhardt (1989), analyzing data is the most difficult part of theory building process from cases and should be carried out in such a way as to check the data collected against the theoretical framework. Thus, following the recommendation of the author, two groups of categories were developed based on the literature reviewed: a group related to the internal factors and another related to external factors. It is precisely through the relationships between the theories and the

information collected that the propositions of this study emerge, which will eventually become material for new studies on the subject.

As previously reported, we used primary sources and various secondary sources for triangulation purposes. The interviews were recorded and the resulting material was categorized by using the Atlas-ti software, version 2.6.28, licensed to COPPEAD / UFRJ. Considering that the main academic contribution of this paper is to formulate research proposals, which require an extensive theoretical support,

we chose to present the qualitative data analysis results as a table (see Table 4).

4 ANALYSIS OF CASES

Following is a summary of the cases analysis, carried out in the light of the factors identified in the literature review. The summary (see Table 4) is divided into two major sections: (i) internal and (ii) external factors to the choice of franchising as internationalization mode.

The first section covers the topics (categories of analysis) relative to firm's internal determinants in the choice of franchising as the mode of retail fashion internationalization: (a) company brand; (b) characteristics of the decision maker; (c) product; and (d) access to financial resources and management. The second section covers the topics (categories of analysis) relative to firm's external determinants in the move toward internationalization via franchising: (a) network of contacts; (b) reactive approach; (c) characteristics of the domestic market; (d) geographical and cultural distance; and (e) political and economic risk.

Table 4 – Summary of Analysis of Cases in the light of Internal and External Factors

Factors	Arezzo	Lilica Ripilica	Richards	Rosa Chá
Company Brand	Strong brand nationwide	Strong brand nationwide Targets a specific market segment (girl's fashion apparel)	Strong brand nationwide Targets a specific foreign market segment (casual lifestyle apparel)	Strong brand nationwide Targets a specific market segment (luxury beach fashion)
Characteristics of Decision Makers	Not Observed	Entrepreneurial personality Family involved in other internationalized ventures (Weg) Italian managerial training and Italian descent	Entrepreneurial personality Brand manager's heavily exposed to other cultures and lifestyles	Entrepreneurial personality Manager training in history research
Product	Concern with the production of top quality merchandise	Concern with the production of top quality merchandise	Not Observed	Concern with the production of top quality merchandise
Financial and Management Resources	Corporate restructuring and capitalization via investment fund	Demonstrates ownership of financial and management resources to pursue a strategy of acquisition	Not Observed	Corporate restructuring and capitalization via investment fund
Network of contacts	Establishes network of international contacts by the manager at trade fairs and shopping malls	Establishes network of international contacts by the manager via own brand store abroad (reverberation)	Manager's establishment of international network of contacts	Establishes network of international contacts by the manager at trade fairs and specialized media Access to government initiatives of the association via APEX ABEST
Reactive Approach	Approach by brand admirers led to the opening of the first (and subsequent) stores abroad	Approach by brand admirers after the opening of own store abroad	Approach by brand admirers led to the opening of the first (and subsequent) stores abroad	Approach by brand admirers led to the opening of the first (and subsequent) stores abroad
Characteristics of the Domestic Market	Saturation of domestic market	Saturation of domestic market	Exploration of new lines of business with the same brand (female segment)	Saturation of domestic market
Geographic and cultural distance	Not decisive in the choice of international franchising	Not decisive in the choice of international franchising, but influences the selection of chosen market segments	Cultural proximity between "lifestyle" sold by brand and location of international destination	Not decisive in the choice of international franchising
Risk	Not clearly articulated by interviewee	Not clearly articulated by interviewee	Not clearly articulated by interviewee	Not clearly articulated by interviewee

Source: The Authors.

5 PROPOSITIONS

5.1 Propositions derived from external factors

5.1.1 *Company brand*

The analysis of the cases confirms, in general, findings in the extant literature. Possession of a recognized and valued national brand can influence the process of internationalization via franchising (CONTRACTOR; KUNDU, 1998; DOHERTY, 2007; SASHI; KARUPPUR, 2002). Furthermore, it is clear that international expansion may also be facilitated if the brand is also able to cater to the respective segment in the domestic market (HUTCHINSON et al., 2007; WIGLEY; MOORE, 2007). However, based on the cases investigated, the expansion of franchising from emerging markets may face problems in two situations. The first is the case of firms with brands that cater to very specific

segments; and given that their growth potential within each international locale is, by nature, limited, they are unable to develop a network of franchisors—a characteristic common to so many operations in this format (ELANGO; FRIED, 1997). Without the scale factor, the implementation of master franchisees is practically impossible, and the management of the entire international network would be on the franchisor's shoulders, which would hamper the process of international expansion (SÁNCHEZ, 2005). The second situation relates to companies whose proposition of brand value resides primarily in intangibles, as was the case with Richards. Replication of a "lifestyle" in a distribution channel format that demands standardization (SÁNCHEZ, 2005) and, furthermore, inserted in a culture with different values to those of the source, could not be effective. The foregoing suggests two propositions:

P1 – Fashion retail brands from emerging markets that cater to a very specific segment, may face limits to long term growth of their franchise networks.

P2 – Fashion retail brands from emerging markets whose value proposition is closely linked to intangible factors may face problems in the replication of franchises in culturally distant international environments.

5.1.2 *Characteristics of the decision maker*

The international predisposition and entrepreneurial characteristics of the decision maker are observed in all cases investigated, confirming findings in the literature as to the importance of these features to propel the firm forward internationally or to prepare for a reactive approach to international franchising (ALEXANDER; MYERS, 2000; DOHERTY, 2007; VIDA, 2000; VIDA; FAIRHURST, 1998; HUTCHINSON et al., 2007;). However, for internationalization via franchising, foreign market knowledge is related, according to the literature, to the ability to search for and select new partners (DOHERTY,

P3 – The decision maker's knowledge of the destination international market can act as a moderating factor in the internationalization decision of fashion retail franchises from emerging markets.

5.1.3 *Product*

In the literature, offering a product perceived as superior in international markets can determine the international expansion of retailers (ALEXANDER; MYERS, 2000; STERNQUIST, 1997). Moreover, expansion via franchising is facilitated when the company offers products with a strong component of adaptability, since the franchisee can contribute their local knowledge to adapt

2007; FLADMOE-LINDQUIST; JACQUE, 1995; SASHI; KARUPPUR, 2002; SHANE, 1996). This factor, according to the analysis of the cases, did not appear to be determinant, probably due to the reactive approach observed in all the companies studied. This trend towards passive internationalization by firms from emerging markets is consistent with the results of other researchers (SILVA; ROCHA; CARNEIRO, 2009). Thus, it is suggested that the applicability of the factor described in the literature (DOHERTY, 2007; FLADMOE-LINDQUIST; JACQUE, 1995; SASHI; KARUPPUR, 2002; SHANE, 1996) be restricted according to the following proposition:

the product to the reality of the market (SASHI; KARUPPUR, 2002). However, in this study, what was observed was the expansion—so far successful—in the four cases studied, of companies whose products needed little adaptation to new markets. Therefore, franchises from emerging countries internationalize either by taking advantage of factors associated with the country's image, or else have a business model and brand that do not require adaptation (BARTLETT;

GHOSHAL, 2000; BONAGLIA; proposition to the proposition of Sashi and GOLDSTEIN, 2007. As such, a counter- Karuppur (2002) is suggested:

P4 – Offering products that require little adaptation to the international market can act as a determining factor in the choice of franchising as mode of internationalization of fashion retailers from emerging markets.

5.1.4 Financial and management resources

From the cases studied, it is observed that availability of resources to corporations, whether financial or managerial, was important in determining the internationalization of the fashion retailer (VIDA, 2000; VIDA; FAIRHURST, 1998; HUTCHINSON et al, 2007). The cases studied, where this feature is most striking, are those where firms underwent a change of control or incorporation, as was the case with Rosa Chá and Arezzo. However, the franchising

literature addresses the issue of resources—particularly financial—in several ways. According to the authors, it is expected that the motivation to franchise overseas is accompanied by the need to share the costs of development with the franchisee (SASHI; KARUPPUR, 2002). This factor did not appear to necessarily apply, since firms with available resources, such as the Marisol group, believe in expansion via franchising based on other factors. As such, a counter-proposition to the suggestion of Sashi and Karuppur (2002) is advanced:

P5 - For capitalized firms, socialization of the venture investments abroad with the franchisee is not a determining factor in the choice of franchising as internationalization mode of fashion retailing from emerging markets.

5.2 Propositions derived from external factors

5.2.1 Network of contacts

The establishment of a broad network of contacts has been considered an important factor for internationalization (HUTCHINSON et al., 2007; VIDA, 2000; VIDA; FAIRHURST, 1998). The network,

as already demonstrated (ROCHA; BORINI; SPERS, 2010), is a determining factor for the internationalization of the networks. In fact, the establishment of contacts, whether in international trade fairs, whether from foreign admirers, was one of the factors that determined the international expansion of firms in the study. However, one factor that emerged as

crucial for the international expansion of franchises was access to the network of overseas contacts of local partners; more specifically, the overseas expansion occurred was driven by the international

network of contacts of Brazilian shopping malls, to which fashion retailers have easy access. Accordingly, the following proposition is advanced:

P6 – The adoption of franchising as mode of internationalization by fashion retailers from emerging markets can be facilitated through a relationship with local partners able to provide for the establishment of international networking contacts.

The literature also suggests that the relationship with government or trade organizations is also a factor that may determine international expansion (HUTCHINSON et al., 2007). However, in light of the cases studied, there was no clear evidence that this factor would be

decisive for internationalization via franchising. Thus, aiming to facilitate the investigation of what is perhaps a peculiarity of the fashion retail industry in Brazil, the following proposition is advanced:

P7 – Support of government or trade organizations is not a determining factor in the choice of franchising as mode of internationalization of fashion retailers from emerging markets.

5.2.2 Reactive approach

The positive reaction to the initiative of third-parties in operating the franchise seems to be the most important factor involved in determining the choice of franchising as the mode of internationalization of the cases studied, confirming previous findings in the literature (DOHERTY, 2007; WELCH, 1989; WELCH, 1990). However, in the

Lilica Ripilica case, it was seen that the organization deliberately sought greater exposure of the brand overseas in order to attract the attention of prospective franchisees in foreign markets. Thus the proposition that follows is intended to complement the notion present in the literature today (DOHERTY, 2007; WELCH, 1989; WELCH, 1990) that establishes the possibility of verifying the existence of a reverse causal relationship:

P8 – The reactive approach can be strengthened in the presence of a deliberate strategy of international expansion through franchising by fashion retailers from emerging markets.

5.2.3 *Geographic and cultural distance*

Geographical and cultural (or psychic) distances appear in the literature as factors directly linked to the decision to opt for the strategy of franchising as the mode of internationalization (ERRAMILI; AGARWAL; DEV, 2002; FLADMOE-LINDQUIST; JACQUE, 1995; SASHI; KARUPPUR, 2002). However, in light of the cases examined in this study, this factor was not seen as decisive, being no different in cases where approaches to internationalization were reactive or proactive. The decisions to internationalize the franchises seem to be

more closely related to other factors already discussed here. However, the cultural proximity of the potential franchisee with the country of origin may be important to raising reactive approaches. In the Rosa Chá and Richards cases, it was entrepreneurs from Portugal who had contact with the brands and decided to propose partnerships. At the same time, despite not having followed this path, Arezzo says it receives a large number of proposals from Brazilians living abroad, who are willing to open a franchise of the brand outside Brazil. Thus, the following propositions are advanced:

P9 - Geographic distance may not be a determining factor in the choice of franchising as mode of entry in the internationalization of fashion retail from emerging markets.

P10 - Cultural proximity can be determinant in the choice of franchising as entry mode by fashion retailers from emerging markets.

5.2.4 *Political and economic risk*

In contrast with the findings of others (ALON; MCKEE, 1999; CONTRACTOR; KUNDU, 1998; FLADMOE-LINDQUIST; JACQUE, 1995; SASHI; KARUPPUR, 2002; SHANE, 1996;), in the cases studied, the perception of political and economic risk seems not be a relevant factor in determining the choice of franchising as entry mode for fashion companies, when

they have reactive approaches to internationalization. The opportunity to expand the business abroad is sometimes driven by the proponent (future franchisee), with the franchisor merely having to accept or reject the proposal. In other words, in this type of situation, the franchisor does not seem to take an active role in the risk analysis of the country of destination. Thus, the following proposition is advanced:

P11 – Political and economic risk may not be determinant in the choice of franchising as mode of entry in the internationalization of fashion retail from emerging markets.

5.3 Limitations and suggestions

The difficulty in generalizing the results of research to the larger population constitutes one of the major limitations of the case study method. However, given that one of the purposes of the method is to gain insights, it should be noted that these difficulties do not invalidate the use of the method since it does not attempt to assess the frequency with which phenomena observed occur in a determined population. However, the number of cases selected, despite being within the range recommended in the literature, if higher, could enrich the findings, allowing other views and experiences to be contrasted with the factors emerging from the literature.

One limitation that can occur when one uses the case study method is the subjectivity of the process. This happens since the researcher inevitably ends up interfering in the selection of the material used in research as well as in the data collection stage. Additionally, the perception of respondents regarding the facts reported is another source of bias that the researcher will inevitably be subjected to in this type of study. From the moment that the respondent commits to describing situations that occurred in the past, there

exists the possibility, deliberate or not, of the facts becoming distorted. Moreover, it was not possible to expand the number of respondents per company since, due to the strategic theme of the research, the universe of respondents is limited to upper management. However, as recommended by Eisenhardt (1989) and Yin (2001), in all cases an attempt was made to triangulate the information collected in interviews with secondary sources.

Finally, it is suggested that the propositions derived from this study be empirically tested in order to extend the frontiers of knowledge on the process of internationalization of retail franchises from emerging countries. It is also suggested that the validity of the propositions resulting from this study be tested with respect their applicability to other sectors of the Brazilian retail market and to other emerging countries.

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