

Research Context and Main Hotspots of Enterprise Internationalization——Bibliometric Analysis Based on SSCI

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Abstract. Under the tide of economic globalization, it is becoming an important choice for enterprises to achieve higher quality development to march toward the international market and increase the depth of internationalization. At present, however, the research on the enterprise internationalization as a whole is not comprehensive and detailed, and visualization tools are not used to reveal the knowledge structure and general characteristics of the field. Based on SSCI, this paper conducts a systematic bibliometric and visual analysis from a multi-dimensional perspective with the help of Bibliometrix, CiteSpace, and VOSViewer, revealing the characteristics, knowledge base and the main hotspots of the field. The literature between 1999 and 2021 was included in the analysis. The results show that: First, from the literature characteristics of enterprise internationalization research, enterprise internationalization has formed a relatively stable core research group and research effort; the research in the field of enterprise internationalization is greatly affected by the level of economic development and international status of the country where the scholars are located. Second, from the perspective of the knowledge base of enterprise internationalization research, the research topics and contents of the highly cited papers provide a fundamental knowledge base. Third, from the main hotspots of enterprise internationalization research, it mainly focuses on the enterprise factors in international trade, family enterprise internationalization issues, and enterprise internationalization related to social and cultural aspects; Socioemotional wealth is an important research frontier.

Keywords: enterprise internationalization; bibliometrics; knowledge graph; research hotspots

1. Introduction

Since the beginning of the 21st century, with the development of economic globalization, the strong attraction of overseas markets has caused more and more enterprises to compete across national borders[1]. It is becoming an important choice for enterprises to expand the scale of overseas market and achieve higher quality development[2]. According to RICHARD, internationalization is a process in which enterprises react to the internationalization of markets rather than to a particular national market, as the mobility of products and factors of production increases[3]. Enterprise internationalization is a conscious pursuit of international markets, including the international movement of products and factors of production.

From the perspective of types of enterprise internationalization, family enterprises occupy a really important position in the global enterprise organization by their manifest quantitative advantages and comprehensive level. With the deepening of economic globalization and increasing competition around the world, more and more family enterprises are allocating resources around the world and becoming deeply involved in international operations[4]. Therefore, in past long-term research, family enterprise is an important research object of enterprise internationalization. Scholars have researched family business innovation, performance, and more issues from multiple perspectives, including the board of directors[5], patents[6], ownership structures[7], and conducted theoretical reviews[4,8,9]. In addition, some scholars have systematically reviewed and commented on the internationalization of start-ups[10], the internationalization of Asian business groups[11], and the comparison of enterprise internationalization between emerging and developed economies[12].

From the main topics of enterprise internationalization, related topics such as the degree of enterprise internationalization and the speed of enterprise internationalization are important parts of

enterprise internationalization research. In terms of the degree of enterprise internationalization, based on the resource-based view, BARŁOŻEWSKI K took the degree of internationalization and enterprise size as the boundary conditions to explore the role of internationalization in regulating the relationship between specific advantages of enterprise and enterprise performance[13]; in terms of the speed of enterprise internationalization, OLIVEIRA L concerned about the conflicting effects that trust may have on the speed of internationalization and viewed it as a multidimensional phenomenon[14]. In addition, FANG H based on the perspective of manager cognition, revealing the underlying logic of the strategic heterogeneity of Chinese enterprise internationalization[15].

Enterprise internationalization is a topic that is getting more and more attention[16]. However, there are not enough review of enterprise internationalization field research as a whole, visualization tools were not used to reveal the knowledge structure and general characteristics of the field, and not enough intuitiveness in presentation. Based on this, this paper uses the methods of bibliometrics and scientific knowledge graph, and uses bibliometrix, CiteSpace, and VOSviewer to review and summarize the enterprise internationalization research papers on SSCI from 1999 to 2021 from perspective of literature characteristics, knowledge base, and main hotspots. Try to comb the research in the field more comprehensively and thoroughly by visualization means, show the research hotspots and research frontiers in the field more clearly and explicitly for future theoretical research and related enterprise internationalization practice.

2. Research Methods and Data Sources

2.1 Data Sources

Social Science Citation Index(SSCI) is the most recognized and influential index in the world. With SSCI as the data source, we can grasp the development status and scientific law of enterprise internationalization more accurately and comprehensively. For the enterprise internationalization research, the specific retrieval strategy is shown in Table 1. In total, 2321 papers related to enterprise internationalization were obtained after deduplication.

Table 1. Literature retrieval strategies for enterprise internationalization

	SSCI
Search Condition	(TI=(enterprise) OR TI=(firm) OR TI=(business) OR TI=(corporate) OR TI=(company)) AND (TI=(internationalization) OR TI=(internationalize) OR TI=(international))
Time	1999—2021
Type	Article
Subject	“BUSINESS” OR “MANAGEMENT” OR “ECONOMICS” OR “BUSINESS FINANCE”
Search Result	2321

2.2 Research Methods

This paper mainly adopts two methods of bibliometrics and scientific knowledge graph to study the current context and hotspots of enterprise internationalization research. Bibliometrics takes the literature system and its measurement characteristics as the research object, and conducts quantitative analysis based on citations, researchers and research institutions, keywords[17]. Scientific knowledge graph combines theories of information visualization technology and other disciplines with methods such as quantitative analysis to mine and analyze the relationship between knowledge and visualize it[18]. Bibliometrix is based on R programming that supports open source sharing and full-flow visualization workflows for an accurate understanding of social, knowledge and conceptual structures in research areas[19]. As a visualization tool for scientific knowledge graph and literature analysis based on Java language, CiteSpace uses the basic principles of information visualization and bibliometrics analysis to analyze co-occurrence and co-citation

between subjects by mapping visualization and establishing connections between nodes[20]. VOSviewer is widely used in cooperative network, keyword network, co-quoted network, and is an important tool for visualization of scientific knowledge[21]. This paper comprehensively uses Bibliometrix, Citespace, and VOSviewer to conduct bibliometric and visual analysis to reveal the development trend, research power, and research hotspots of enterprise internationalization.

The flowchart of the analytical framework in this paper is shown in Figure 1.

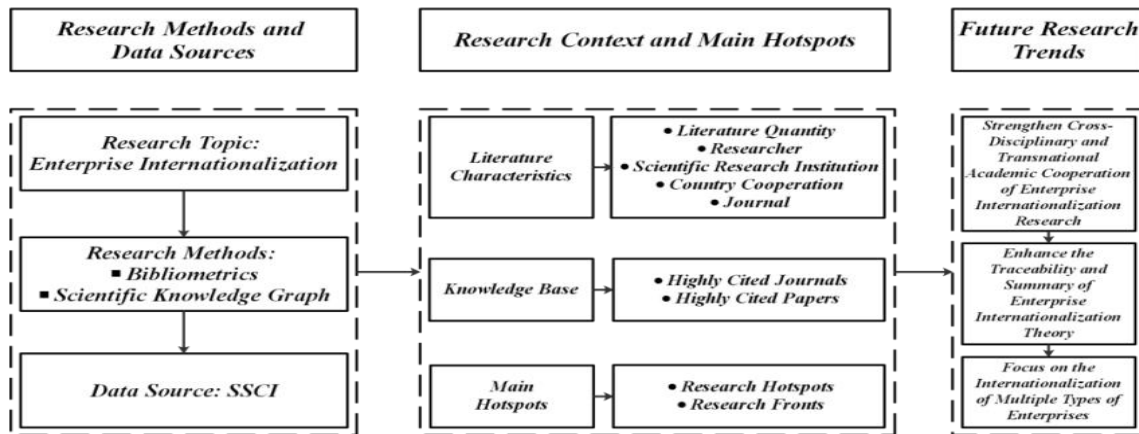


Fig. 1 The flowchart of the analytical framework in this paper

3. Literature Characteristics of Enterprise Internationalization Research

3.1 Literature Quantity Analysis

The quantity of papers may reflect the general popularity of field research. Figure 2 depicts the quantity of papers linked to enterprise internationalization from 1999 to 2021 based on the SSCI databases. "Annual Number" refers to the number of papers published each year, whereas "Cumulative Number" reflects the overall trend of continual rise in the number of papers published in the field. Price's curve can show the chronological law of the number of papers published really closely. Referring to related studies[22,23], Price's curve is developed to quantify the recall ratio of the literature.

According to Figure 2, by 2019, the cumulative number was higher than the Price's curve, which indicates that the retrieval strategy of this paper was relatively appropriate, and the recall ratio of the sample literature was in good condition, which also reflected the relatively high research heat in the early stage of the research; cumulative number were lower than Price's curve from 2019, reflecting that research has gradually tended to a relatively stable mature period. At the same time, it can be observed that there is still a gap between the cumulative number and Price's curve, so there is still a large academic space for research on enterprise internationalization.

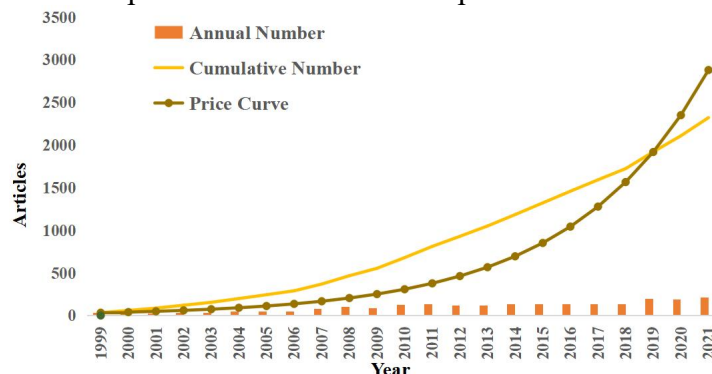


Fig. 2 Quantitative map of enterprise internationalization research literature from 1999 to 2021

3.2 Researcher Analysis

According to the researcher statistics, the number of researchers of enterprise internationalization research papers is 4348. The top 10 core researchers are BUCKLEY PJ (14 papers), KUMAR V (13papers), CAVUSGIL ST (12papers), LIN WT (12papers), LIESCH PW (11papers), WRIGHT M (10papers), KOLK A (9papers), KRAUS S (9 papers), SINKOVICS RR (9 papers) and ZAHRA SA (9 papers). They are the core group of researchers with outstanding academic achievements in the area of enterprise internationalization.

Figure 3 shows how the papers of the 10 core researchers changed over time. In Figure 3, the larger the circle shape, the more papers the researcher published in that year, and the darker the circle color, the higher the researcher 's papers were cited in that year. As can be seen, LIESCH PW published a paper in the field of enterprise internationalization in 1999 and was an early noticer and researcher in the field. In addition, a paper published by CAVUSGIL ST in 2015 and a paper published by BUCKLEY PJ in 2017 were cited highly, demonstrating their important role in driving deepening research in the field of enterprise internationalization.

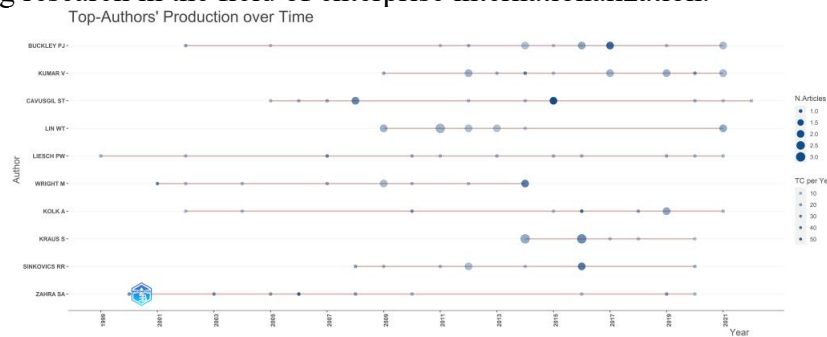


Fig. 3 Timeline distribution of core researchers' papers on enterprise internationalization research from 1999 to 2021

3.3 Scientific Research Institution Analysis

Measurement of scientific research institutions involved in the enterprise internationalization reveals The Chinese University of Hong Kong is an important leader in the field of enterprise internationalization. Universities and research institutions such as University of Leeds, The University of Sydney, University of Reading and Copenhagen Business School are active and important research forces in the field of enterprise internationalization.

Figure 4 shows how the papers of these five core research institutions have changed over time. It can be seen that The Chinese University of Hong Kong held the lead in the annual number in 2016 and before, and was overtaken by University of Leeds and The University of Sydney after that year. However, due to a deep accumulation of previous research, the total number of papers remained at the top of the list.

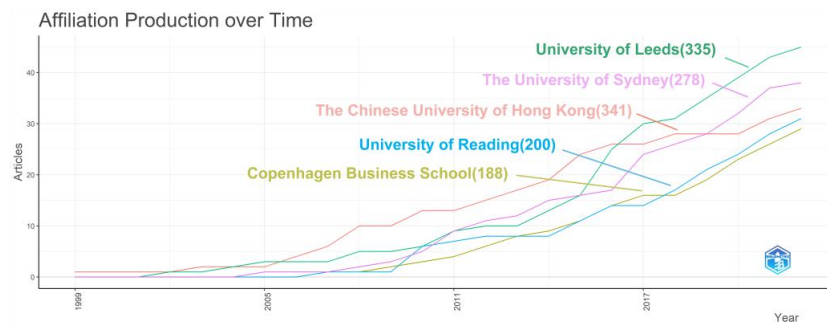


Fig. 4 Timeline distribution of core scientific research institutions' papers on enterprise internationalization research from 1999 to 2021

3.4 Country Cooperation Analysis

The overall level and impact of different countries in this area of research can be intuitively visualized through statistical analysis of the countries of the researchers[24]. USA topped the list with 653 paper outputs, along with UK(440), CHINA(339), AUSTRALIA(227).

Figure 5 shows the network of cooperative relationships in the top 20 countries in the number of papers. The curve of each country represents the number of papers in the field, and the width of the lines between countries represents the number of cooperative papers between the two countries, reflecting international cooperation relations. It is obvious that USA, UK and CHINA are countries with large number of papers and close international academic exchanges. At the same time, it can be found that USA and UK, USA and CHINA, CHINA and UK have a large number of papers, which shows that the research in the field of enterprise internationalization is influenced by the economic development level and international status of the countries where the researchers are located.

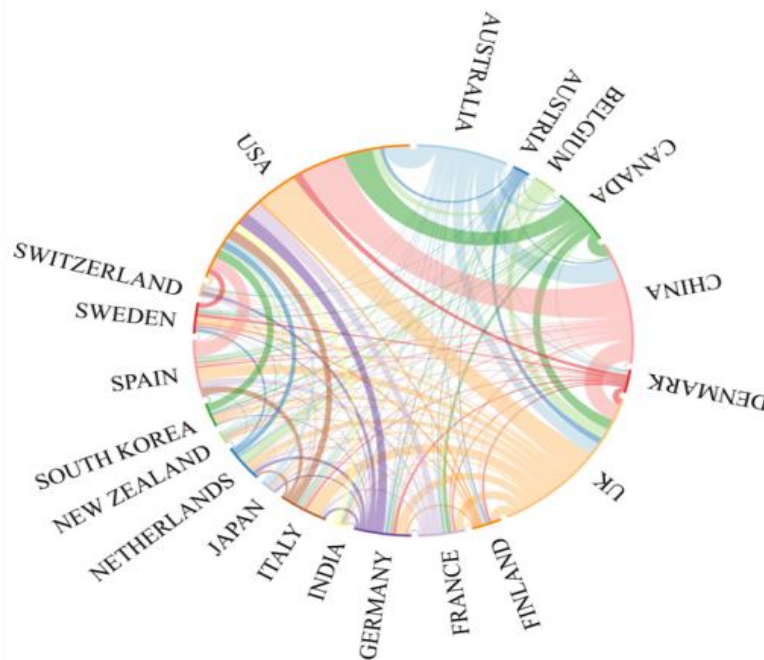


Fig. 5 Core country cooperative chord chart for enterprise internationalization research from 1999 to 2021

4. Knowledge Base of Enterprise Internationalization Research

4.1 Highly Cited Journals Analysis

To explore the knowledge base of enterprise internationalization research, a visual analysis of the journal overlay figure is carried out for enterprise internationalization research, as shown in Figure 6. Specifically, the left side is the citing journals of enterprise internationalization research, the right side is the cited journals of enterprise internationalization research. It may be observed that *Journal of International Business Studies*, *Research Policy*, *Energy Policy*, *Forest Policy and Economics*, *Omega-International Journal of Management Science*, *Transportation Research Part E-Logistics and Transportation Review*, *American Business Law Journal* are both citing journals and cited journals.

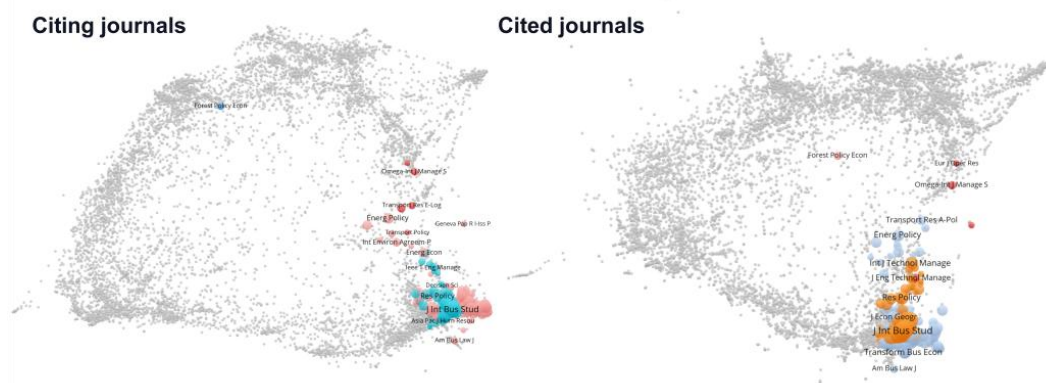


Fig. 6 Journal overlay for enterprise internationalization research from 1999 to 2021

A co-citation analysis of enterprise internationalization research was performed, yielding 860 journals, 115 of which were cited more than 100 times. The top 10 cited journals are depicted in Table 2. *Journal of International Business Studies*, *Strategic Management Journal*, *Academy of Management Journal*, *Academy of Management Review* have been cited over 1,000 times and are paramount knowledge carriers for enterprise internationalization research.

Table 2. Highly cited journals in enterprise internationalization research from 1999 to 2021(Top 10 in citation frequency)

Number	Highly Cited Journals	Impact Factor	Citation Frequency
1	Journal of International Business Studies	11.103	1493
2	Strategic Management Journal	7.815	1226
3	Academy of Management Journal	10.979	1147
4	Academy of Management Review	13.865	1028
5	Journal of Management	13.508	829
6	Journal of World Business	8.635	821
7	International Business Review	8.047	813
8	Journal of Management Studies	9.720	806
9	Management International Review	4.492	795
10	American Economic Review	11.490	718

4.2 Highly Cited Papers Analysis

Conducted literature co-citation analysis on enterprise internationalization research, 992 cited papers were obtained, of which 69 cited papers were cited more than 10 times. Table 3 shows the top 5 most frequently cited papers in enterprise internationalization research. Based on the analysis of the internationalization process of Swedish enterprises, JOHANSON J put forward the Uppsala model, which is a progressive enterprise internationalization theory holding that enterprise internationalization needs to go through the process of gradual development: accidental export, export agency, the establishment of the overseas sales organization, and overseas direct production[25]. Further, they re-examined and expanded the perspective of the Uppsala model from the perspective of business networks on the basis of summarizing the Uppsala model, which provides a new entry point for the research on the process of enterprise internationalization; YIN R K presented and discussed 21 application cases in detail, which served as a guide to the systematic interpretation and concrete application of case studies and adequately assisted researchers in strengthening their case studies[26]; PUKALL T J systematically reviewed and critically considered 72 research papers on the family enterprise internationalization from 1980 to 2012, put forward a theoretical model of integration, understood the behavior of family enterprise internationalization by paying attention to the time and way of family enterprise internationalization, and pointed out the thematic direction for the study of family enterprise internationalization[27]; VAHLNE J E further developed the original Uppsala model, proposing a general model of evolution from early

times of the keyword and other keywords, which can reflect the importance of the keyword in the clustering to a certain extent. The keywords of enterprise internationalization research are clustered, and the top 10 keywords of "Total Link strength" in each cluster are shown in Table 4.

Table 4. Clusters in enterprise internationalization research from 1999 to 2021

Cluster 1		Cluster 2		Cluster 3	
TLS	Main Keywords	TLS	Main Keywords	TLS	Main Keywords
400	trade	438	family firm	481	social responsibility
369	international evidence	372	family	450	international business study
311	investor	275	board	170	domain
288	shock	197	research summary	170	research question
279	corporate governance	186	managerial summary	158	responsibility
278	productivity	167	patent	138	content analysis
272	international trade	165	ownership structure	125	national culture
268	business cycle	145	family ownership	122	language
259	output	140	innovation performance	115	phenomena
221	international business cycle	137	top management team	115	future research direction

Cluster 1 mainly focuses on enterprise factors in international trade. Business cycle theory is an important theory in this cluster study. KRAWIEC A proposed a new business cycle model based on the dynamic multiplier approach and the distinction between investment and implementation in order to solve the problem of determining investment decisions and their linkages to economic activity[30]. After this, academics has carried on the rich discussion to the business cycle theory[31,32], has provided important theoretical foundation for the cluster research. In the study of international trade, GEREFFI G first analyze the social and organizational problems of international trade network from the angle of global commodity chain, clarify the mechanism of organization learning in trade network, and explore the topic of international trade and industrial upgrading of clothing commodity chain[33]; In recent years, ZHANG Y have used the network model of computer trading platform to forecast the sales trend of foreign trade goods in advance, and to explore international trade and finance[34]. It can be seen that the research on international trade has tended to be multi-disciplinary. And from the topic of enterprise internationalization into international trade, some scholars have studied the institutional investors and international investment of new economic enterprises and the problems related to venture capital and the internationalization of start-ups from the perspective of investors[35,36]; Exploring the role of human capital in enterprise productivity and rapid internationalization from the perspective of productivity and the relationship between internationalization and productivity based on institutional environment and ownership considerations[37]; From the perspective of corporate governance, analyzed the impact of the internationalization of enterprise governance mechanism on enterprise performance and the intermediary role of enterprise governance on the internationalization and performance of family enterprise[38,39]. In general, in international trade, important theoretical basis such as business cycle theory, related factors such as investors, productivity, enterprise governance received more attention.

Cluster 2 mainly focuses on the family enterprise internationalization. In the case of family businesses, earlier research based on the S & P 500 studied the relationship between founding family ownership and enterprise performance and found that family ownership was an effective organizational structure[40]. In recent years, researchers have linked organizational performance to the cognitive foundations and values of family enterprise managers, based on the theory of the Upper Echelons Theory. Using the Probit and Tobit models, they analyzed 1,005 Spanish family enterprises and found that CEOs with certain characteristics were more likely to adopt strategies to further internationalize their enterprises[41]; Based on the Stewardship Theory and the theory of socioemotional wealth, the relationship between R & D and the internationalization of family enterprises managed by family members and those managed by non-family CEOs was studied,

Enriching the perspective of theoretical application[42]. Under the topic of family enterprise internationalization, scholars also focus on board of directors, patents, ownership structure, etc. In terms of boards, explored the nonlinear relationship between family participation in boards and sales internationalization[5]; In terms of patents, BANNO M studied the attitudes of family enterprises to the protection of innovation output from the perspective of socioemotional wealth, which provided an empirical reference for the innovation process of family enterprises[6]; In terms of ownership structure, PURKAYASTHA S combined resource-based and institutional perspectives to explore the path through which ownership heterogeneity among enterprise groups affects the relationship between internationalization and performance[7]. In addition, KAMPOURI K, METSOLA J reviewed and theoretically researched topics related to the family enterprise internationalization[8,43].

Cluster 3 mainly focuses on issues related to the social and cultural aspects of enterprise internationalization. Social responsibility is an important direction of enterprise internationalization research. constructed a mathematical model that is constrained by external social responsibility pressure[44]. They have used this model to examine the impact of Chinese enterprises' internationalization strategy on the value of enterprises, finding that as external pressure for social responsibility increases, companies increase their value by fulfilling social responsibility; By using Tobit Panel regression analysis, R.L. M combined the understanding of institutional theory to study the impact of institutional ownership and internationalization on the social responsibility of non-financial companies in India based on Tobit panel regression analysis, enriching research on social responsibility in enterprise internationalization in emerging economies[45]. Under the topic of enterprise internationalization and culture, SEGARO E L put forward that management orientation, family commitment culture, and senior management team influence enterprise internationalization[46]. Based on the data of 80 Finnish manufacturing SMEs, empirical research finds that family commitment culture has a negative correlation with internationalization and senior management team has a positive correlation with internationalization. Under the topic of enterprise internationalization and language, ANTONIETTI R investigated the potential factors of enterprise demand for foreign language skills based on a rich set of enterprise-level data with a focus on internationalization[47]. Using Probit, they found that the probability of demand for foreign language skills increases with the increase in enterprise size, human capital, R & D investment, and foreign trade.

5.2 Research Fronts of Enterprise Internationalization

Keyword burstness can intuitively show the main research hotspots in different historical periods, and provide a reference for clarifying potential research topics and grasping future research directions. In order to further explore the enterprise internationalization research hotspots, using CiteSpace, in "Burstness" page setup the shortest duration for 5 years, get keywords burstness information table. As can be seen from Table 5, the keywords that have been bursted for a long time include "joint venture " and "diversification strategy ", which have been bursted for 13 years; Keywords with high burst rate include "united "states", which represent research trends in the field of enterprise internationalization over time.

Table 5. Burst information of keywords for enterprise internationalization research from 1999 to 2021

Number	Keyword	Burst Rate	Begin	End	1999—2021
1	united states	13.48	1999	2009	
2	joint venture	8.63	1999	2011	
3	diversification strategy	4.30	2000	2012	
4	fluctuation	4.64	2003	2011	
5	international business cycle	5.53	2006	2014	
6	transaction cost	7.70	2008	2012	
7	entry mode choice	4.08	2008	2012	
8	institutional environment	4.55	2012	2017	
9	Business-e	3.27	2014	2018	
10	socioemotional wealth	7.03	2016	2021	

Focusing on burst keywords in recent years, "socioemotional wealth" has become a research hotspot in recent years. The concept of socioemotional wealth originated from Gomez-Mejia, Dean of the Business School of Arizona State University, who conducted a study on decision-making behavior of more than 1,200 Spanish family enterprises in 2007, and proposed that family enterprises possess non-material wealth in addition to economic wealth, namely socioemotional wealth[48]. Under this definition, socioemotional wealth became an important feature that distinguished family enterprises from non-family enterprises. Since then, more research has focused on family enterprise: SANTULLI R conducted an empirical study of 455 family enterprises from the perspective of principal-principal and socioemotional wealth, and found that there was a U-shaped relationship between the concentration of family ownership and the internationalization of family enterprises, and that socioemotional wealth regulated the U-shaped relationship to some extent[49]; Through a case study of eight large family enterprises, LOHE F W identified the factors that push and pull the internationalization of family enterprises and how they relate to risk taking by decision makers[50]. They interpreted drivers of the family enterprise internationalization from the perspective of socioemotional wealth. Another study of 2,704 small family enterprises found that family reputation has a positive effect on internationalization and family involvement has a negative effect on internationalization, and entrepreneurship has enhanced both effects, enriching the research topics in the field from the perspective of socioemotional wealth and entrepreneurship[51]. In a word, since the concept of socioemotional wealth was proposed, it has been widely used in different countries and different sizes of family enterprises internationalization of relevant researches, has become a classic research perspective.

6. Research Conclusions and Future Prospects

For SSCI-based papers on enterprise internationalization from 1999 to 2021, this paper combines Bibliometrix, CiteSpace, and VOSviewer to make systematic bibliometrics and visualization analysis from the perspectives of literature quantity, researcher, scientific research institution, country cooperation, highly cited journals, highly cited papers, research hotspots and research fronts to reveal the development situation, research power, and research hotspots in the field of enterprise internationalization. The main conclusions are as follows: First, from the literature characteristics of enterprise internationalization research, Enterprise internationalization has formed a relatively stable core research group and research force; the research in the field of enterprise internationalization is greatly influenced by the level of economic development and international status of the countries where the scholars are located. Second, from the perspective of the knowledge base of enterprise internationalization research, Journal of International Business Studies, Strategic Management Journal, Academy of Management Journal, Academy of Management Review are important knowledge carriers for enterprise internationalization research; the research topics and contents of the highly cited papers provide an important knowledge base for

research in the field. Third, from the main hotspots of enterprise internationalization research, researches mainly focus on international trade enterprise factors, family enterprise internationalization issues, and enterprise internationalization related to social and cultural aspects; socioemotional wealth, as an important feature of family enterprises as opposed to non-family enterprises, is widely used in the researches of family enterprise internationalization in different countries and of different sizes, becoming an important research front.

Future research could be further strengthened and expanded in the following areas:

First, strengthen interdisciplinary and transnational academic cooperation of enterprise internationalization research. Through the research clusters of several researchers and scientific research institutions, we can form a closely related academic community, realize the advantages of network structure, and promote the maturity of the enterprises internationalization discipline system of with good scientific cooperation. At the same time, further, expand the knowledge field of enterprise internationalization research, promote the in-depth development of field research, and highlight the characteristics of enterprise internationalization research.

Second, strengthen the theoretical aspects of enterprise internationalization retrospective and summary. At present, the research in the field of enterprise internationalization pays more attention to the practical problems of enterprise internationalization in the world and relevant empirical researches are sufficient. However, there is still much room for improvement in the retrospective and summing up of the theories of enterprise internationalization. Future research can pay sustained attention and in-depth exploration to the research topics in the field of enterprise internationalization, promoting the innovation of empirical researches with the breakthrough of theoretical researches, and better guide the practice of enterprise internationalization.

Third, focus on the internationalization of diversified types of enterprises. The current researches focus more on family enterprises and has many related perspectives, but less on the types of enterprises other than family enterprises. Future research can focus on the internationalization of all kinds of enterprises in the world. In the specific research, we can adopt different quantitative and empirical methods, and also integrate multiple theories, deconstruct the internationalization process of enterprises vertically based on exploratory cases, and summarize the relevant laws and cognition of enterprise internationalization applicable to a particular country or region.

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