

See discussions, stats, and author profiles for this publication at: <https://www.researchgate.net/publication/374516740>

Internationalization of SMEs in a Developing Economy: Empirical Evidence from SMEs in the Western Province, Sri Lanka

Article in *Global Business Review* · October 2023

DOI: 10.1177/09721509231195170

CITATIONS

0

READS

207

3 authors:



Duleepa Lakshman
University of Colombo

9 PUBLICATIONS 2 CITATIONS

[SEE PROFILE](#)



Pivithuru Kumarasinghe
University of Sri Jayewardenepura

38 PUBLICATIONS 53 CITATIONS

[SEE PROFILE](#)



Rukmal Weerasinghe
University of Sri Jayewardenepura

28 PUBLICATIONS 31 CITATIONS

[SEE PROFILE](#)

Internationalization of SMEs in a Developing Economy: Empirical Evidence from SMEs in the Western Province, Sri Lanka

Global Business Review

1–23

© 2023 IMI

Article reuse guidelines:

in.sagepub.com/journals-permissions-india

DOI: 10.1177/09721509231195170

journals.sagepub.com/home/gbr

Duleepa Lakshman¹ , Janak Kumarasinghe² ,
and Rukmal Weerasinghe³ 

Abstract

Small and medium enterprises (SMEs) are critical to Sri Lanka's economy, but their potential for internationalization remains underexplored. This study aims to identify the various antecedents of internationalization and the impact of identified antecedents on the internationalization of Sri Lankan SMEs. This study was conducted following a quantitative approach. Data were collected from 250 SMEs currently engaged in international business activities and located in the Western Province of Sri Lanka. Correlation analysis and multiple regression analysis were performed to test the hypothesis after ensuring the reliability and validity of the measurement items. The results of this study found that marketing and networking capabilities, among others, significantly influence the internationalization of SMEs. In addition, the study discovered that human capital, managerial capabilities, innovation capabilities, marketing capabilities, networking capabilities, financial capabilities and technological capabilities jointly influence the internationalization of Sri Lankan SMEs. The results of this study provide better insights for managers and owners to capitalize more on marketing capabilities and networking capabilities to achieve synergies by collaborating with local and international partners. In addition, study results benefit policymakers in formulating better policies to support SMEs in finding new markets and making information available about foreign markets to better develop their marketing and networking strategies.

Keywords

Antecedents, capabilities, internationalization, small and medium enterprises

¹Department of International Business, Faculty of Management and Finance, University of Colombo, Colombo, Sri Lanka

²Department of Business Economics, Faculty of Management and Commerce, University of Sri Jayewardenepura, Nugegoda, Sri Lanka

³Department of Entrepreneurship, Faculty of Management and Commerce, University of Sri Jayewardenepura, Nugegoda, Sri Lanka

Corresponding author:

Duleepa Lakshman, Department of International Business, Faculty of Management and Finance, University of Colombo, Colombo 03, Sri Lanka.

E-mail: duleepa@dinb.cmb.ac.lk