Paper IV

The Management of Value Chain Activities in Born Global Companies


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THE MANAGEMENT OF VALUE CHAIN ACTIVITIES IN BORN GLOBAL COMPANIES

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ABSTRACT

Purpose
The purpose of this study is to investigate how Born Global companies’ value chain activities are managed and organised.

Methodology
This study explores how Born Global firms’ activities are managed and organised through qualitative research using secondary data and interviews with the entrepreneurs and CEOs of four Swedish Born Global firms.

Findings
This study indicates that CEOs are active in making strategic decisions in all parts of a Born Global firm’s value chain activities. Decisions on localisation and outsourcing are influenced by the entrepreneur’s definition of his firm’s core competencies. However, factors outside the firm are also an influence: potential suppliers, outsourcing of manufacturing and potential partners in distribution, especially relating to the rise of new emerging markets (e.g. China). The importance of coordinating value chain activities also influences the localisation of different activities. The use of value-creating networks is important for Born Global companies. These networks, especially local ones, can also be seen in connection with the ‘global factory’ concept but adjusted to the Born Global Company and its international environment.

Research limitations/implications
This study provides a deeper understanding of how entrepreneurs in Born Global firms are involved in decisions regarding all parts of the value chain. A limitation is that it has focused on the value activities within these firms. Future studies should also investigate how the relationship with other actors in the value chain (e.g. suppliers and distributors) influences the development of Born Global firms.

Practical implications
It is important to focus on strategic decisions in all parts of the value chain in global settings. The management team needs to create an organisation that can deal with operative matters and work without the direct supervision of top-level management.

Originality/value
This paper takes a holistic view of all parts of Born Global firms’ value chain activities and the role of the entrepreneur and management in the value chain, which few previous studies have investigated.

Keywords: Internationalisation, Value Chain Global, Born Global, Entrepreneurial, Outsourcing
THE MANAGEMENT OF VALUE CHAIN ACTIVITIES
IN BORN GLOBAL COMPANIES

Introduction

Today, globalisation is focused on rapid technological development regarding transport and communication, lower trade barriers and increased international competition. Therefore, more and more firms start their international activities during the first year of operation, or at least very soon after their establishment, and a significant part of their total sales comes from foreign markets. These types of firms are known by several terms, i.e. early internationalising firms, Born Global firms or international new ventures (Oviatt and McDougall, 1994). The most common concept is probably Born Global, and this term will be used in this study (Rennie, 1993; Knight and Cavusgil, 1996; Andersson and Wictor, 2003; Madsen and Servais, 1997; Rialp et al., 2005). Although the area has been researched for some time, there is still a need for a theory and concepts that can be used to gain a better understanding and help explain Born Globals (Autio, 2005; Keupp and Gassman, 2009). The concept is relatively new but being applied an increasing number of companies. One drawback with earlier research on Born Global firms is that the focus has only been on the marketing and selling side of such companies. Many definitions of Born Globals are based on their sales turnover in foreign markets (Andersson and Wictor, 2003). This imbalance is also found in other studies dealing with international business, and there is a need to include both the marketing and supplying side of business to understand firms’ international behaviour, e.g. a holistic view of the Born Global market is needed (Andersson and Servais, 2010). Further, other value chain activities, such as manufacturing and management activities, claim to be important to help us understand why some firms, from inception, are already internationally active (McDougall and Oviatt, 2000). Following the above discussion, there is a need for research to include all value chain activities in studies of Born Global firms (Servais et al., 2007).

The best-known and most often cited model of value chain analysis was developed by Porter (1985). He divided the company into two different parts: where value is created and where costs occur. Porter (1986) also discusses how the value chain can be used to analyse firms’ international strategies. He developed a framework to support companies’ choices regarding the placement and coordination of different activities. According to Pearce and Robinson (2003, p. 137), “Value chain analysis attempts to understand how a business creates customer value by examining the contributions of different activities within the business”. For a company and its management, it is important to understand how it can create value. The role of management and the importance of different activities thus need to be analysed in more detail.

Sandberg and Abrahamsson (2010) claim that despite the importance of management, even today we know little about the role of the management team in supply chain decisions and practices. The decisions about international activities in a firm’s strategy influence all parts of its value chain, and therefore is it important to understand how the consequences of different international strategic decisions influence value chain activities.

In young, small firms, such as those in the Born Global group, the power of decision-making is centred on the entrepreneur. In other words, to understand the value chain decisions in Born Global firms, special focus needs to be placed on entrepreneurs’ roles in the firm, following the above discussion. The aim of this study is thus to investigate how Born Global companies’ value chain activities are managed and organised and the role of management in this.
Previous studies

Porter’s (1985) model shows all activities in the company. Much has been written about the value chain in “traditional” companies. However, what does it look like in rapidly growing Born Globals? In new small companies, the supporting activities discussed in Porter’s (1985) model are developed into different functions, but entrepreneurs deal with these matters themselves (Sandberg and Abrahamsson, 2010; Andersson and Wictor, 2003). From the very beginning, the entrepreneur has to act alone in this role. For many companies today, it is not important to manufacture the entire product range, but for others it is. If somebody else can do the job for you at a better price, why not let them? Or should you keep your core production at home? According to Servais et al. (2007, p. 106), the mainstream literature is today “challenged by market globalisation which represents not only a wider set of selling opportunities but also sourcing opportunities. This is true also for small firms which aim to maintain/improve/create their international competitive advantage, tapping knowledge wherever it is located and establishing new systems of ties”.

According to Pearce and Robinson (2003), the term value chain describes “a way of looking at a business as a chain of activities that transforms inputs into outputs that help to give customers good value. Customer value is derived from three basic sources: activities that differentiate the product from other products, activities that lower the product’s costs and activities that meet the customer’s need quickly. Value chain analysis attempts to understand how a business creates customer value by examining the contributions of different activities within the business to that value” (p. 137).

McPhee and Wheeler (2006) find that the company has to be aware of the effects of its choice of activities if it wants to protect the value of the firm: “The strategic choices of specific activities can be based on both short-term profitability and a longer-term view of building reputation, relationships and brand equity” (p. 41).

There is a lack of knowledge concerning the management of value chain activities in Born Global companies (McLarty, 2003). Servais et al. (2007) also state that companies with “scarce financial and managerial resources can engage in managing international value chains and not only be the passive agent of subcontracting agreements” (p. 106). Further, international sourcing has not been pointed out as an expression of international entrepreneurship. McLarty (2003) focuses on the importance of the entrepreneurial drivers in the management of value chain activities.

Busbin et al. (2008) in their study of the value chain find a gap concerning modular outsource networking. They imply that it is important for the company to identify its core competencies, to develop them and to try to outsource other parts. The company should see outsourcing as a strategic management decision.

Networks are important and can be used to “involve help in overcoming perceived barriers on cultural and regulatory issues, those associated with locating partners, plus other matters deemed important to specific management teams” (Crick, 2009, p. 466). Cooney (2009) finds evidence of a positive relationship between entrepreneurial teams and high-growth firms.

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4 The presented definition of Born Globals is influenced by Knight and Cavusgil (1996) and Oviatt and McDougall (1994). A Born Global company is a company that has achieved at least 25% foreign sales within three years of its launch and seeks to derive significant competitive advantage from the use of resources and the sales of outputs in multiple countries (Andersson and Wictor, 2003, p. 254).
The Born Global companies we have studied are healthy and profitable. What is the secret behind their success? In our earlier studies, we found that the entrepreneur is very important. Another gap is that the role of the entrepreneur and that of management have not been studied seriously in relation to value chain activities. The company needs to know how different activities interact in the value chain to be able to control profitability. Many studies have been carried out in relation to market perspective but more studies need to focus on the upstream of the value chain. Servais et al. (2007) point out this in their implications.

Conceptual model
In this study, a model inspired by Porter’s (1985) value chain model (see Figure 1) has been developed. This model has been developed both from earlier studies on value chains in Born Global companies and from discussions with entrepreneurs in Born Global firms. The model is described in Figure 1.

![Conceptual Model Diagram](image)

Figure 1: The value chain in international SMEs building on Porter’s (1985, p. 37) own construction

This model is a better reflection of a Born Global firm’s international situation. In small firms, supporting activities (Porter, 1985) are centralised and merged with the management function. In smaller companies, the entrepreneur and management team have to handle many more questions because the organisation is still very small (Sandberg and Abrahamsson, 2010; Andersson and Wictor, 2003). This also signifies that management has a strong impact on all other parts of the value chain, especially in decisions concerning whether to outsource or not, product development and how to develop the market. Many of these questions cannot be decentralised because of the “building up” situation in a Born Global company.

Purchasing/outsourcing
Purchasing is defined as “activities, costs and assets associated with obtaining fuel, energy, raw materials, parts, components, merchandise and consumable items from vendors; receiving, storing and disseminating inputs from suppliers; inspection and inventory management” (Pearce and Robinson, 2003, p. 138).

According to Servais et al. (2007), international sourcing is one of the most important activities contributing to a company’s expansion and competitiveness. For most companies, it is important to be competitive in purchasing; therefore, for many companies it is not important for them to actually manufacture the product themselves (Andersson and Wictor, 2003), making outsourcing a better alternative.
According to Pearce and Robinson (2003, p. 288), it could be beneficial to outsource “not strategically critical activities”. The question of where to locate the business will therefore be even more important in the future. Oviatt and McDougall (1994) study value chain activities based on Porter’s (1985) model in relation to the number of counties involved.

For a Born Global company to outsource to another country, there must be good reason for them to buy foreign manufactured products. Monczka and Trent (1991) state that importing firms believe foreign purchases lead to an improvement in four critical areas: “Cost reduction, Quality improvement, Increased exposure to worldwide technology and Delivery and reliability improvements” (p. 108). Cost reduction has previously been the main motive. Today, quality is very important because of the need to provide quality products to a competitive industrial market. Delivery and reliability are also important because some products are not available in the domestic market. Other motives for international sourcing are increased competition among domestic suppliers or preparing for an entry into new sales markets.

Servais et al. (2007) argue that today outsourcing is important for a company’s competitiveness and expansion. It is therefore a strategic decision. This is also in accordance with Servais et al. (2007, p. 106), who state that it is important for us to understand “how these firms, characterised typically by scarce financial and managerial resources, can engage in managing international value chains and not only being the passive agent of subcontracting agreements”. They also find that there should be a “call for attention on the issue of international sourcing, because most firms are involved in this activity but they are not always aware of the impact it may have on the overall competitiveness and in opening new export markets as well” (p. 116). This is in line with Andersson (1996), who acknowledge the importance of international sourcing. Eustace’s (2003, pp. 588–589) study finds that “successful players in competitive markets are those that have access to a corpus of unique – or at least difficult-to-replicate – capabilities and competences. It is these that provide the mainspring of competitive advantage”. According to Servais (2001), there is a need for trust-based relationships when international sourcing is complex.

Servais et al. (2007) find that international sourcing is an entrepreneurial act that is an important part of the internationalisation process of small firms for international new ventures as well as established firms. New ventures are “characterized typically by scarce financial and managerial resources, can engage in managing international value chains and not only being the passive agent of subcontracting agreements” (ibid., p. 106). International purchasing is of interest for a company to focus on and is a driving force to be engaged in. Monczka and Trent (1992) claim that international competition influences the whole value chain, implying that exporting into a new market is not the first approach to a market. Servais et al. (2007) claim that relationships can be further away or closer, and that international sourcing may include companies that handle both arms’ length relations and those with embedded ties. The latter are characterised by stronger trust, a lot of information and problem solving together. Andersson and Servais (2010) study the combination of industrial buyers and sellers’ international purchasing and marketing strategies to develop a supplier relationship management model and a marketing management model for supplier strategies. These models build on a combination of sourcing management, supplier management, logistics differentiation, technology differentiation, purchasing management, materials management, cost leadership and own-product strategy. The final solution between the customer and supplier will be established through a negotiation process with the best solution accepted by both parts as a win–win game when solving the common situation (ibid., 2010).
Manufacturing

Manufacturing is defined as the “activities, costs and assets associated with converting inputs into final product form” (Pearce and Robinson, 2003, p. 138). Busbin et al. (2008) in their study of the value chain focus on the evolution of sustainable competitive advantage using outsourcing. They imply that the company has to identify and develop its core competencies and instead try to outsource the other parts. These parts could then be gathered together in groups to identify interesting networks that should be looked on as value-creating networks, which are of special interest if they can add value to your value chain. This also points out the fact that the company should see outsourcing as a strategic concept. The question should be how can the company outsource in an efficient way? For many companies, it is mostly important to keep only the core manufacturing processes in their own factories.

Buckley (2011) and his earlier research on the ‘global factory’ concept can be adjusted to what happens in a Born Global company. You can see the entrepreneur as an orchestrator of a virtual network that has relations with both global and local companies to complement its own manufacturing department with the goal of securing the company’s core production and outsourcing of products. The leadership in these companies has to be charismatic, employees should be empowered in their jobs and teams are entrepreneurial. In this organisation, employees are allowed to make their own decisions with a certain amount of freedom.

Sales/distribution

Sales/distribution is defined as the “activities, costs and assets related to sales force efforts, advertising and promotion, market research and planning and dealer/distributor support” (Pearce and Robinson, 2003, p. 138). Services also included here are “activities, costs and assets associated with providing assistance to buyers, such as installation, spare parts delivery, maintenance and repair, technical assistance, buyer inquires and complaints” (ibid.).

Earlier studies on Born Global company distribution strategies show that there is no single choice regarding the mode of foreign market entry (Andersson et al., 2006; Oviatt and McDougall, 1994). Companies show a mixed or hybrid mode of foreign entry. The market channel choice is a strategic proactive decision. To be able to enter many markets in a short space of time, channels that need low financial investments such as distributors and agents are chosen. In other cases, stronger control is needed and own sales subsidiaries are used (Andersson et al., 2006).

Busbin et al. (2008) find that the future for many companies lay in building value-creating networks. Modular network outsourcing aims to re-evaluate how the company should be structured and managed and how it could achieve sustainable competitive advantage. As a consequence of the previous discussion, networks will be of greater importance in a global environment. Busbin et al. (2008) find that this is a central question for management to solve.

Management

According to Servais et al. (2007, p. 107), the “birth and growth of an International New Venture may depend on external facilitating factors, such as information and communication technologies, as well as factors that are closely related to the characteristics of the entrepreneur and other business partners (for example prior international experience)”. McLarty (2003) finds that the Born Global value chain contains three important stages related to management activities: entrepreneurial drivers, management capabilities and resource infrastructure. He also focuses on the mission and objectives of the company. Sandberg and Abrahamsson (2010) show that despite the importance of management we still know little about the role of top-level
management in the supply chain today. Still, according to Shamir et al. (1993), the most important mechanism for the charismatic leader is vision. Busbin et al. (2008) assess the different changes in the value chain over time to retain the important sustainable competitive advantages of a company. From the ordinary value chain developed by Porter (1985), there have been some changes in focus over time. First, we had a “market orientation”, then we focused on “customer value”, after that practicing “relationship marketing” became important, followed by constructing “business networks” and finally entering into “strategic alliances” (p. 104). Other important advantages were ownership of production and controlling distribution channels. Today, better-built products, physical production and distribution facilities can result in sustainable competitive advantages. However, capabilities such as these can be duplicated or outsourced. The next step was to focus on and develop core competencies. This also meant that the company may see outsourcing as a strategic concept. How can we outsource as much as possible for the company an efficient way? According to Busbin et al. (2008), the future for many companies may be in building value-creating networks and developing closer relationships with both suppliers and customers. This implies that the activities concerning suppliers and customers in the value chain may be important for developing alliances.

Their framework also focuses on the fact that Born Global companies are controlling assets and that controlling is more important than owning assets, especially because of resource scarcity, which is common for Born Global companies. This also suggests that organisations will find advantages in outsourcing. The importance of social interaction by the entrepreneur is important in explaining the dynamic role of a Born Global company (Oviatt and McDougall, 1994).

According to Agndal (2004, p. 325), “The industrial SME is most active in regard to initiating and terminating relationships in key markets. When management perceives that there is a problem with the partner firm, mode or market, changes in the form of a pattern of relationships emerges. This pattern is often triggered by an external change agent”. Agndal (2004) also argues that less is known about sourcing markets and withdrawal.

Figure 1 provides a better picture of how Born Global companies’ value chain activities interact with their surroundings. This model will be used as a conceptual framework in the analyses.

Method

In this study, I have used mainly the deductive method (Alvesson and Sköldberg, 1994) as a research strategy. This suggests that literature studies have been the main starting point, but after that I have gone back and forth between empirical findings and theory. This study has been carried out over a few years. The functions in the value chain have been taken from Porter’s model but the management part has been a consequence of earlier studies that the entrepreneurs in these studies have an important role as does the built management team later on. In the study, I assess the current situation but also explore how it has developed and why it is as it is today. The organisation has changed over time to fit the company’s development, such as building different teams and increasing the number of members in the management team. In the companies, there have also been changes from distributors to subsidiaries, which have altered the conditions faced by the organisation and the management process.

Case selection: the companies in this study were part of a 2005–2008 research project on international entrepreneurship. These companies have regularly taken part in the KK-Foundation project in workshops that are held twice a year. They were chosen from the six participating Born Global companies in the project. Born Global companies can also be seen as International New Ventures (Oviatt and McDougall, 1994). These companies were selected because they were Born
Global companies with, in many ways, unique and rapid development. We used our personal networks to find the companies. According to Eisenhardt (1989), the selection of companies was not random but rather interesting company case studies were selected.

The selected companies in the project were either Born Global by the definition used by Andersson and Wictor (2003) or Reborn companies. Reborn companies are also called “Born-Again” global firms, i.e. companies that have changed from a domestic to a global view. For example, does a company that has been acquired by a company have to change its way of working and go global? These companies have been identified by Bell et al. (2001) in their study. They internationalise rapidly after a long period of focusing on the domestic market. Bell et al. (2001, p. 173) discuss Born-again global as an extension to the Born Global phenomenon. For Born Globals, “The main source of competitive advantage is often related to a more sophisticated knowledge base that they use to exploit the dynamics of an increasingly global market environment”.

The companies in this paper represent a special group of companies, namely Born Global companies, but from different industries. This element of diversity then becomes an area of interest because a variety of information is produced. Yin (1994) states that the most important part when you are choosing a company is the potential with which that company can contribute.

Case studies: secondary data was initially used, such as annual reports and articles where data could be found. Information about firms’ revenues, incomes and employment was collected as well as other quantitative information. However, this information was not enough to gain a clear picture of the company’s situation. Therefore, the CEOs in the sample companies were contacted and used as respondents to answer any further questions. CEOs in smaller companies have the most information about their firms. They have been with these companies from the beginning because of their role as owner and thus have a major influence on forming the company’s culture and way of working. A semi-structured interview questionnaire was then used and all interviews were recorded. CEOs were asked to talk freely and to inform us of their companies’ international expansion over time. Crick and Jones (2000) also use this method in their studies. The names of the firms are fictitious and respondents’ names have not been used to preserve confidentiality.

The interviews took place between 2005 and 2008 and they were completed with information from the different workshops during that period. Secondary data on the companies were also used. During 2009–2011, some new information was also gathered via email. The length of each interview was approximately two hours. The interview structure is shown in Table 1.

Table 1: Number of interviews

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When interviewing the elite in a company (Welch et al., 2002), you have to devote time to gain access in order to overcome barriers. Researchers advise avoiding complicated terminology when you interview non-elites. When you interview elites, it is a different situation: “The issue is rather one of proving one’s professional credentials and standing” (Welch et al., 2002, p. 614). Another important question focused on by the researchers was how much honesty it is possible to achieve from elites. The informant’s openness is very important for the interviewer. My earlier experiences from different companies helped me to gain access to these CEOs.
Case analysis: a case description of the development of each company was written. Then, CEOs were asked to read and comment on these descriptions. After that, cases were compared with each other and with different theoretical approaches. The conceptual framework, building on the model in Figure 1, was used in the analysis to analyse the value chains in these companies. The different parts of the model were developed in accordance with the situation in each Born Global company.

The information in Table 1 was gathered from the empirical data in the description of the case study companies to be able to compare and analyse them. The information is classified according to the model in Figure 1.

Results and analysis

The Security Company

Introduction
The company’s business idea is to be known for speed, accuracy and safety. The “Security Company manufactures and sells mesh wall systems for machine builders, warehouse designers and building contractors. We serve all our customers in the best way possible by offering a standardised range, streamlined production and well-grounded logistics thinking, irrespective of where they are situated. Speed, service, expertise and a go-ahead spirit influence everything we do” (www.security.com). Security's business aim is to be best at delivering products.

Four cousins started the company in 1990. Today, the company has seven subsidiaries. One of them is working to develop special computer programs. The CEO points out that “for our customers we should be the company with our own subsidiaries”. The company is rapidly and continuously expanding and is doubling its turnover every fifth year. Turnover in the Security Company in 2008 was 235 MSEK.

Sales
Security’s products are becoming more and more in demand. Products can be delivered the same day if they are ordered before 2 p.m. The draft and offer can be ready within four hours. The carrier can deliver or fetch a product without the company’s staff being involved. The company works in the metal industry. This is achieved by having a decentralised organisation with a warehouse with no manager and having deliveries running throughout the day and night. Deliveries are received by customers within four hours for standardised products and customers can design their own products and make up their own orders using a purpose-built computer program that is available free of charge. This computer program is controlled by a subsidiary. The sales department is operated and salespeople are placed like a “wheel”, with staff that are able to speak many languages. It has a close connection to its customers. Staff work with the aim of developing a business relationship with customers and suppliers to reach a win–win situation. The US market, which is the company’s focus in the future, is governed by the CEO himself: “The US market has big potential”. According to the CEO, “We try to be more international, we focus on our markets if they are made up of German customers, not Swedish customers”. Its head office has one person who is responsible for coordinating marketing activities. They use their business ideas to market Security.

Manufacturing
Manufacturing is based in Sweden in a factory that is modern and robotised, especially for welding. There is high integration between R&D and production. Only local outsourcing is used,
for example for surface treatments. One manufacturing machinery company is used to ensure that the firm can secure the most important equipment. To secure core production, the CEO says: “We also own the company that delivers our core production equipment”.

**Purchasing/outsourcing**

The company has a special certification regulation for both suppliers and customers. The CEO states, “The company wants to “own” customers and suppliers according to the certification”. Purchasing corresponds to 40% of the value chain and contains approximately 50% of raw materials and outsourcing. Raw materials are mainly bought from Europe and Russia and are dealt with by the CEO. The company also works on sourcing energy and today owns parts of a new company to secure energy prices at a fixed level. “Written agreements govern the relationship with suppliers”. The company coordinates its stores, manufacturing and work very locally to retain a high level of quality, delivery and logistics. Transport companies deliver and pick up products 24 hours a day. The company works with a well-developed local network of suppliers in Sweden with which the Security Company has strong ties.

**Management**

Security’s management team has an entrepreneurial outlook and this is integrated into the company’s culture. Teambuilding is important and so is decentralisation and responsibility. “Instead of building a hierarchy, we try to create groups and teams and try to create a learning organisation so that we get individuals making their own decisions,” says the CEO. This motivates the organisation, which is empowered through the management, which optimises business profits by ensuring rapid growth and enabling the company to expand through self-financing. The company’s logistics, manufacturing and sales departments create an effective value chain. The management team is involved in different questions relating to the value chain. One important question is how to choose business partners: “We have a manual about how to choose partners and how to recruit people and how we can control different situations so that they will be efficiently handled and everyone who must understand the business concept”. The company also has an interest in doing business where the business is, in China or in Europe. In some situations, it has to follow the customer to other countries if it wants to keep the customer. The CEO controls the strategic purchasing for the company, which imports steel, an important part of the company’s infrastructure. While conducting business around the world, the CEO focuses on having a European-wide and US perspective to his work, not just a Nordic-based one.

Supply management is, according to the CEO, “The management team, which consists of the most important people from the finance department, product development, customer support and marketing. As CEO, I am responsible for coordinating it. We work within a flat organisation”. Recruiting is important: “Employees are grouped in competence areas and our goal is to create groups for different situations”. The CEO is involved in the recruitment of all management staff.

**The Rubber Company**

**Introduction**

The Rubber Company offers an adaptable sealing system. “Our sealing system helps to reduce risks and ensure operational reliability. It not only has excellent sealing features, it is also flexible and extremely easy to use. Whether you are an operator, designer or installer, you can ensure cost-effective solutions for any opening – wherever and whenever cables and pipes pass through – no matter what size the cables are” (www.rubber.com).
The Rubber Company was founded by four colleagues who previously worked together, in different positions, in the same company. The four colleagues saw more opportunities than the owner and therefore started their own business, The Rubber Company, in 1990. Rubber’s business is based on multi-diameter technology protected by a patent. The global business concept for Rubber is very important, but the local organisation in the south of Sweden is responsible for processing, analysing and producing all marketing information. As no competitors have a similar product, the company can decide when it enters a new market. The turnover in 2008/2009 was 593 MSEK.

Sales
Rubber’s products consist of a system of cable entries and seals, based on multi-diameter technology, and it also offers custom-made systems. From inception, Rubber saw the whole world as its market (Andersson and Wictor, 2004). Previously, it had entered approximately 10 markets per year, and in 2006 it was present in approximately 80 nations. The main strategy in its early expansion was to work via independent distributors. This was an outspoken strategy to be able to enter as many markets as possible with a limited number of resources, but today the Rubber Company has changed its strategy to work more with subsidiaries to increase market activities. These subsidiaries are sometimes regional offices. In the global market, the regional executive must “stand for our infrastructure model and act for good business with customers”. Approximately 85% of the turnover has regularly been from exports. According to the CEO (2007), “If there is a strong expectation of performance in the organisation, there will also be expected activities in the market. Visionary leadership and a ‘pep talk’ of how we can reach our goals are necessary to encourage the marketing staff to sell the products”.

The Global Sales Team’s main task is to understand the needs in the customer’s value chain and to find where the customer can save money on the company’s product. This team also includes the purchaser, who has to be very professional. This adds value to both the customer and the Rubber Company. Teams are very entrepreneurial and they are also used to transfer knowledge to individuals. The company works hard to provide a consistent image all over the world to its different customers. That improves the brand. China is an up-and-coming market.

Manufacturing
Core production is kept in Sweden to secure product quality, use unique knowledge and protect patents from being copied. The majority of the Rubber Company’s customers (90%) are in Sweden. Non-core production is outsourced and purchasers have to be very effective and know a lot about the market situation. “Purchasers in the value chain need to understand the consequences of their decisions for the whole value chain” (CEO, 2007). It is not only to buy cheap.

Purchasing/outsourcing
The goal is to decrease purchase prices by 25% in three years. Another goal is to buy 50% from abroad and 50% from Sweden. High-inventory turnover is also very important.

Management
The management team works to improve professionalism in the organisation and to be more strategic in its recruitment. This is done by the CEO and the chairman of the board. Management works towards a high entrepreneurial culture in the company. Different nationalities have positions at management level and on the board. The company is still very entrepreneurial in the way in which it works. The management team thinks in terms of the whole value chain and is involved in all strategic decisions. It has a strong vision and works with a powerful company culture written down in a special pamphlet; how they work and act in the company. The CEO states: “My greatest strength is not to start up new activities, my strength is to see the possibilities
and the strength in other people and to emphasise it and to move the decision-making as far into the organisation as possible”. The organisation is decentralised and empowered by management and, from the beginning, by the founder. The Rubber Company has close relations with both suppliers and customers, as strong networks are important. Today’s managers view China with a high level of interest.

The area manager in the US is responsible for South America and is also chief marketing and sales manager. “The area manager represents both sales and logistics sourcing, i.e. the whole concept in the value chain”. It is important to have “the fundamentals in leadership and organisational capabilities,” says the CEO.

**The Orthopaedic Company**

**Introduction**

Orthopaedic International is “a new brand formed out of Orthopaedics’ increasingly growing export department, with its base in the south of Sweden. In Scandinavia we operate under the name Orthopaedic, which is the company name. Orthopaedic International is a family owned company within orthopaedic rehabilitation. Our products are exported to more than 50 different countries throughout the world” (www.orthopaedic.com).

The father of today’s owner bought the company from his former employer, a well-known American company, in 1996. The company then was restarted as a Reborn company with rapid expansion into international markets. A strategic decision was taken to develop new products instead of buying them. Product development is mainly carried out in the company’s R&D department in Hong Kong and the Netherlands. In Sweden, the product is financed by the regional social insurance office, but in many other countries it is financed by private insurance companies.

The company has five subsidiaries: one in the US and four in the EU, with a focus on the Nordic market. It is important for the company to grow and its goal is to double its turnover every fifth year. The turnover in 2008 was 133 MSEK.

**Sales**

The Orthopaedic Company is a leading company in Scandinavia dealing with appliances for orthopaedic rehabilitation. It manufactures medical support bandages and aids to be used outside the body. Today, the company operates in approximately 50 markets with distributors and subsidiaries. All product development focuses on patenting products. Concerning sales logistics, the company has stocks in the Nordic countries and in the US. The US company is small, but it is important for the entire company. Because it wants to double its turnover over the next five years, the US market is important for reaching this goal.

Today, the company is focusing on its joint venture in Hong Kong. The Hong Kong representative has experience of the Chinese market from the past 15 years. In the current financial climate, costs are very important; however, Orthopaedics does not sell its products cheaply.

The company is working hard to establish itself in markets around the world and to double its turnover within five years. That suggests increasing its market share and profitability. It has an interest in increasing the number of subsidiaries. “To start new subsidiaries is to cover up and secure for the right development, especially for the US market”. It is a strategic decision to work
with its own products and with patents. The most important groups of interest are orthopaedic engineers, who are involved in purchasing. Customers are hospitals. Today’s entrepreneur has started a new international brand.

Manufacturing
Some manufacturing is carried out in Europe, Sweden, Belgium and Ireland and some is outsourced to Asia, especially China. The trend today is to produce more in Sweden because of the threat of designs being copied. “We have a strategy to outsource if possible, but if our products cannot be secure we have to manufacture in Sweden and accept the situation”.

Purchasing/outsourcing
The company has a goal to lower purchase prices by 20%, and one of the ways in which it can do this is to decrease the number of suppliers. The company has a design employee working for them for one month in Hong Kong and then for one month in Sweden.

Management
Over time, the company has become a Born Global company. The current owner tries to acquire foreign companies. He is a strong entrepreneur, calculated risk-taker and a long-term thinker. The overheads are low and the organisation is self-governed. “We work with decentralisation in the organisation to inspire employees,” he says. Management in the company demands that staff are professional. The company is self-financed, which suggests that the value chain is optimised.

The Identity Products Company
Introduction
The company has its market in identity products. On its homepage, it states: “Identity Products is your partner for promotion solutions. We do not keep any stock – everything is made the way you want it, with the best quality at the best price. Customised solutions, low minimum quantities, fast deliveries – Let’s make intelligent business!” (www.identityproducts.se).

Identity Products was founded in 1985 by an entrepreneur as “the know-how company for identity products”. The company specialises in developing and marketing identity promotion products. As the leading wholesaler in Scandinavia, it can offer a top-flight range of aids for establishing and maintaining company profiles. The turnover in 2008/2009 was 47 MSEK.

Sales
The company emphasises that it is strictly a wholesale company. An important aspect of the business is to work with well-known brand names. Identity Products started exporting in 1988 (Andersson and Wictor, 2004).

To become established the first important step is to start building networks. The next step is to find the right person to start a partnership with (joint venture or franchise). Identity Products normally owns at least 51% of the established company, but today it has changed its way of working. Therefore, the company is now working with six subsidiaries and is interested in increasing this number under its own name. One reason to expand and internationalise is the need for bigger purchase volumes, while another is the need to spread risks as well as the competition in the domestic market (Andersson and Wictor, 2004). Concerning the organisation, the entrepreneur says that, “Salespeople should not stay too long.”
Manufacturing
No production is carried out in Sweden. All manufacturing is outsourced to China, as the company’s main strategy is to be competitive in the European market and the company’s main purchasing and outsourcing office is in Hong Kong.

Purchasing/outsourcing
Most products are bought from China through outsourcing. The entrepreneur is involved in negotiations and decisions regarding suppliers and personally visits potential suppliers in China. The order is executed through the office in Hong Kong. Purchased products are unpacked there and packaged into new cartons for delivery to Europe directly to the customer. The delivery from Hong Kong can be followed on a special computer program all the way from China to Sweden, so the entrepreneur and his organisation have full control. The air transport needs the same time from Hong Kong to Sweden as does the local transport in Sweden. Concerning whether to outsource or not, the CEO states: “You feel when it is right to outsource it – just do it.”

Management
The owner, as a strong entrepreneur, uses networking as a tool to prepare for entry into new markets. Earlier, the company worked with local partners in the different countries but to grow and better control the markets they now work with six subsidiaries and 10 distributors. The organisation is decentralised. The entrepreneur has also built a reporting system to control the subsidiaries. Leadership is important: “It is like being the captain on a boat – you have to decide which way to go.”

Analysis
In all sample companies, we can find a strong and proactive entrepreneur working with an entrepreneurial management team within an organisation driven by a strong vision and culture. This is in line with McLarty (2003), who focuses on the entrepreneurial drivers in the management activities of the value chain. The organisations are mainly decentralised, but still under the strong control of the entrepreneur who is very active in all parts of the value chain because of its important role in expanding and building the company. The CEO of the Rubber Company says: “My greatest strength is not to start up new activities, my strength is to see the possibilities and the strength in other people and to emphasise it and to move the decision-making as far into the organisation as possible”. McLarty (2003) finds that management capabilities and resource infrastructure are important for the value chain. Sandberg and Abrahamsson (2010) focus on the importance of management in the supply chain and that we know little about the role of top-level management.

The Security Company has bought two companies to control the deliveries of equipment to their manufacturing process in a secure way. The CEO says, “We also own the company that delivers our core production equipment.” According to the CEO of the Orthopaedic Company, “To start new subsidiaries is to cover up and secure for the right development, especially for the US market.” As well as the CEO, “the management team consists of the most important people from the finance department, product development, customer support and marketing”.

According to Oviatt and McDougall (1994), entrepreneurs in Born Globals are good at coordinating, transforming and using resources from different parts of the world in order to sell products in different areas where they are valued. They also point out that Born Globals can be characterised by a number of activities in the value chain, which can be coordinated in relation to the number of countries entered. The Born Global companies in this study have entered more countries compared with what Oviatt and McDougall (1994) find.
Sales

The companies have a close connection to their customers. There is a pattern in the companies: a decentralised efficient organisation and a strong relation to the customer with rapid deliveries, giving the customer a free computer program to design their orders (Security), a global sales team working to save the customer money (Rubber), providing the same company image in all countries (Identity Products) and controlling logistics. There is also a strong interest in China. Eustace (2003) finds that to be a successful player in the market you have to have access to something unique – the above-mentioned free computer program could be this unique selling point.

From an early interest in working with distributors, we can now see an interest in increasing the number of subsidiaries to gain better control over market expansion and profitability. According to the CEO of Security, “We should be the company with its own subsidiaries”. All companies are trying to start new markets in different countries. For three out of the four companies, the US market is very important. It is important to create value by saving money for the customer, which is in line with Oviatt and McDougall (1994), who focus on value for the customer in the value chain. The Rubber Company’s CEO claims: “If there is a strong expectation of performance in the organisation, there will also be expected activities in the market. Visionary leadership and a ‘pep talk’ of how we can reach our goals are necessary to encourage the marketing staff to sell the products.”

Purchasers must work in a professional manner, do their jobs and understand the consequences that impact on the whole value chain, including customers’ situations and demands.

Manufacturing

The companies have a clear strategy regarding how they handle manufacturing. If they have found that it is important to manufacture products by themselves because of the need to secure patents, maintain high-quality production or retain control, then they manufacture mostly in Sweden. If these obstacles could be overcome by outsourcing, these companies would outsource the manufacturing process (or parts of it) to save costs. When the company controls core production, its manufacturing and R&D departments work very closely together. To secure the equipment in its manufacturing process Security has bought their main supplier. Identity Products has no production in Sweden and outsources it all to China. Pearce and Robinson (2003) find that any core manufacturing could be an advantage to outsource. However, Servais et al. (2007) state that international sourcing is one of the most important activities contributing to a company’s expansion and competitiveness. The Orthopaedic Company’s strategy is not to manufacture, but “we have a strategy to outsource if possible … If our products cannot be secured, we have to manufacture at home and accept the situation”.

Purchasing/outsourcing

The companies work with the goal of keeping purchase prices under strict control and lowering them if possible. They also have another goal in common: to lower purchase prices as much as possible but still keep a high level of quality in line with the company’s strategy. According to Busbin et al. (2008), this focuses the evolution of sustainable competitive advantages on modular outsource networking. In their study, they imply that the company has to identify and develop its core competencies and instead try to outsource the other parts. This also points to the fact that the company should see outsourcing as a strategic concept. Security is achieved by coordinating stores, manufacturing and working in the local area when outsourcing. Security’s CEO focuses on the fact that “the company wants to “own” customers and suppliers according to the certification”. The Rubber Company controls its manufacturing as a core production to secure its
patents. The Rubber Company only outsources non-core production. Identity Products uses outsourcing as a core strategy and unpacks its products in Hong Kong. The CEO of Identity Products says: “You feel when it is right to outsource it – just do it.”

Outsourcing is a good solution if it is not part of the core production strategy. Monczka and Trent (1991) argue that cost and quality are important, namely as long as quality requirements are fulfilled, costs are the most important factor for outsourcing decisions. For Servais et al. (2007), outsourcing is important for the company’s competitiveness and expansion. Therefore, it is a strategic decision. This is also in line with Servais et al. (2007, p. 106), namely that it is important to understand “how these firms, characterised typically by scarce financial and managerial resources, can engage in managing international value chains and not just be the passive agent of subcontracting agreements”.

When the company expands, there is a need for a supply chain manager based on a holistic view of the value chain. “Purchasers in the value chain need to understand the consequences of their decisions for the whole value chain” (CEO, Rubber, 2007).

Management

For all companies, top management is very entrepreneurial and the company culture is integrated into the organisation with a high level of decentralisation and responsibility. Further, teambuilding is well used, but entrepreneurs still control the companies. They are involved in strategic decisions in all parts of the value chain. The CEO of the Security Company controls the strategic agreements for all purchasing. Still, it is important to note what the CEO of Identity Products says: “It is like being the captain on a boat – you have to decide which way to go.” It is important to decentralise to be in a position to travel all over the world.

Top management works with the whole value chain to optimise financial outcomes and to develop self-financing for the company. The companies’ top-level management teams are still very much connected to the entrepreneur. Both Security and Rubber have developed a manual for how to act in different situations. All entrepreneurs want a better understanding of China as a purchasing and sourcing possibility, and as an up-and-coming market in the future. For all companies, understanding the whole value chain is important. According to Oviatt and McDougall (1994), the entrepreneur’s social interaction is important in explaining the dynamic role of a Born Global company. Management is pushing the development in agreement with a strong vision, building a powerful culture with decentralisation and empowered employees. Security’s CEO points out that “we work within a flat organisation”. In the Orthopaedic Company, the CEO states: “We work with decentralisation in the organisation to inspire employees”. The understanding of the whole value chain also suggests that strategic recruiting will become more and more important over time. In the Rubber Company, the CEO and chairman of the board are in charge of this. They also work with different nationalities on the board and in the management team. Close relations with both suppliers and customers and strong networks are important to the companies. According to Servais et al. (2007), it is important to understand how companies can engage in managing international value chains. Busbin et al. (2008) find that it is important to work with strategic alliances in connection with both suppliers and customers.

Comments on the studied companies and explanatory factors affecting the value chain

The role of management and entrepreneurs in the studied companies are strongly involved in the different parts of the value chain. Oviatt and McDougall (1994) find that the dynamic role of the entrepreneur is important. They have a holistic view of the relations with customers and suppliers and it is important
for them to create value both for the company and for the customer. Trust in these relations is very important, so value-creating networks are focused on. This is in line with Busbin et al. (2008). They want to achieve sustainable competitive advantages in markets. For this purpose, they also want to use other markets. For example, in the Security case, the German market is used as a role model for the organisation in Sweden. Even though the European market is important, they see potential in both the US and Chinese markets. Identity Products has managed to build up direct contacts with Chinese companies to get lower prices and to be more competitive in Swedish and European markets. According to the CEO (2007) of the Rubber Company, visionary leadership is necessary to encourage the marketing staff to sell the products. This can be used for the whole organisation, too. For all companies, it is important to secure high quality core production. This is in line with Busbin et al. (2008), who find the importance of sustainable competitive advantages for the development of the value chain. In general, entrepreneurs are long-term thinkers.

As we can see in the comment above, the entrepreneur and his management are the most important factors for a Born Global company’s development. Building entrepreneurial teams is very important for entrepreneurs because such teams can be used to transfer knowledge and to overcome barriers. This is in line with Crick (2009). According to Cooney (2009), there is a positive relationship between entrepreneurial teams and high-growth firms. The entrepreneur also manages to empower the organisation in a way that he can focus on developing markets or other strategic questions. The leader’s vision for empowering the organisation is very important, according to Shamir et al. (1993).

The entrepreneur is also good at organising manufacturing through value-creating networks for outsourced production locally. This is done with a high level of quality, and in the case of Security, as part of the concept of the ‘global factory’ (Buckley, 2011). However, this has to be adjusted for smaller companies worldwide that have strong control over suppliers. For both customers and suppliers, the entrepreneur has a holistic view of creating value for the company and the customer. The entrepreneur also has a very important role in the supply chain by controlling strategic purchases such as raw materials. Therefore, he has to be ranked as the most important actor in the value chain who aims to optimise the company’s sustainable competitive advantages.

The entrepreneurs in this study thus have an important role in their companies’ value chains. Servais et al. (2007) find that international sourcing is an entrepreneurial act that it is of importance for both the supplier and the customer (see also Andersson and Servais, 2010).

Conclusions

The aim of this study was to investigate how Born Global companies’ value chain activities are managed and organised. The value chain aims to create value for the company and, in the long run, for both the customer and the supplier. These parties have to work together otherwise there will be no relationships. The value chain activities of Born Global companies are organised through the entrepreneur and management team, who have an important role in all sample companies. From the start of the company, the entrepreneur influences its results; however, when the company is growing, different entrepreneurial teams affect the development of results, too. It is a normal development that many tasks and decisions be moved from the entrepreneur to entrepreneurial teams when a company is growing. The entrepreneurs in these companies are strongly involved in all management functions and take part in strategic decisions regarding all parts of the value chain. The entrepreneur’s strong networks with both customers and suppliers are important for the company’s development. In this study, we can see that entrepreneurs were personally involved in building and sustaining relationships with both customers and suppliers.
Oviatt and McDougall (1994) find that Born Global companies have a competitive advantage by coordinating multiple value chain activities.

Servais et al. (2007) state that market globalisation represents both sales and sourcing opportunities. In our study, we conclude that Born Global entrepreneurs were active regarding both selling and sourcing opportunities. Andersson and Servais (2010) focus on a model to create a win–win situation for both the supplier and the customer, which is arranged through negotiations. Especially in the Security case, there is a strong relation between the company and its local suppliers. The importance of purchasing and production in relation to the customer’s situation is also very strong in the Rubber Company. Entrepreneurs have the capability to decentralise operative activities but still control strategic decisions. The CEO of the Rubber Company comments: “My greatest strength is not to start up new activities, my strength is to see the possibilities and the strength in other people and to emphasise it and to move the decision-making as far into the organisation as possible.”

Entrepreneurs are involved in strategic decisions in all parts of the value chain, which is in line with the thinking of Sandberg and Abrahamsson (2010). When the environment changes, entrepreneurs are ready to make new decisions. Today’s focus on China as an emerging market is therefore natural, both as a supplying resource and as a future market. As examples of involvement in strategic decisions, Security coordinates storing, manufacturing and localisation in the local area because it needs to retain the high level of quality, security and logistics. The Rubber Company has to keep control of its manufacturing as a core production to secure patents. Therefore, it only outsources non-core products. Orthopaedic has a strategy not to manufacture by itself; however, it has to adapt to today’s market. Identity Products works with outsourcing as a strategy and all production is carried out in China. All these are examples of strategic choices regarding value chain activities.

Three companies have chosen to keep their production processes in-house to secure their core competences and to have a close connection between production, product development and storage. All three see production as a core competence. Two have chosen to produce everything in Sweden. This is possible because of the automation of production. Identity Products’ core competence is not manufacturing but distribution, marketing and networking; therefore, it has chosen to outsource its whole production to China.

Globalisation has made it easier to produce in other countries. Thus, it is important to decide if production needs to be close to other value chain activities or if it should be kept in-house to ensure that strategic know-how is secured. In summary, the companies in this study have all penetrated their value chains and found which parts of it can be outsourced. This is in agreement with Busbin et al. (2008), who find that a company has to work with a modular outsource network to identify and develop its core competencies, and to try to outsource other parts to a built network. Outsourcing should be seen as a strategic decision.

Another result of the study is that the Security Company has built up local networks in the form of value-creating networks to which the company outsources. It has also bought one of the main suppliers to secure its source of equipment in the manufacturing department. This is in line with Busbin et al. (2008). These networks are also used in accordance with the ‘global factory’ concept, but adjusted to the Born Global company and its global environment. Controlling quality is for Born Global companies important.
In these case studies, management was pushing development in agreement with a strong vision and building a powerful culture with decentralisation and empowered employees. McLarty (2003) finds that the entrepreneurial drivers in management activities are crucial in the value chain. In a Born Global organisation, different employees have to be self-governed if the entrepreneur wants to be in a position to travel all over the world. Therefore, the charismatic leader’s vision is very important for empowering the organisation (Shamir et al., 1993).

It was also found that when a company expands there is a need for a supply manager in order to have a holistic view of the value chain. The entrepreneur has a supply manager role in Born Global companies and acts in those activities that are of special importance for the company. It is also important for the entire staff to find the parts of the value chain that provide extra value in the customer’s value chain. According to McPhee and Wheeler (2006), it is important for the company and management to understand how the choice of activities keeps the value of the company.

The theoretical conclusion concerns how the entrepreneur and management are involved in the different parts of the value chain. How important is it to focus on the core production for Born Global companies and to recognise that part of manufacturing can be outsourced? The entrepreneur must develop new markets, take strategic decisions concerning the value chain and control the whole company with a decentralised and empowered organisation.

One managerial conclusion is that it is important to identify the core business and assess how it should be handled strategically. The entrepreneur is involved in strategic decisions concerning all parts of the value chain. Another managerial conclusion is that many companies have a lot to learn from Born Global companies in how management acts in the value chain and how important the entrepreneur is in building a culture in accordance with his vision and capability to manage.

Future research is needed on how top management is involved in the value chain, not only internally in the companies but also in their relations with suppliers and customers. It would also be of interest to study how and where companies choose to locate their distributors and where they choose to start their subsidiaries. It is also important to study how the entrepreneur decentralises and empowers the organisation.

**Acknowledgements**

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References


## Attachments

### Table 1 Company information

<table>
<thead>
<tr>
<th>Case</th>
<th>Countries involved (total)</th>
<th>Number of suppliers</th>
<th>Manufacturing</th>
<th>Subsidiaries and distributors</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Security</td>
<td>&gt;50</td>
<td>Suppliers in Europe and China = 14</td>
<td>Manufacturing in Sweden. No core production is outsourced locally</td>
<td>Subsidiaries = 7 (EU 6, US 1), Distributors = 30</td>
<td>It focuses on Nordic countries and Germany. It follows customers to new markets</td>
</tr>
<tr>
<td>Rubber</td>
<td>&gt;51</td>
<td>Suppliers are mainly in Europe and the US</td>
<td>Production in Sweden</td>
<td>Subsidiaries = 13 The product reaches more than 70 markets</td>
<td>When it is ready, it starts new markets. It has a strong interest in globalisation</td>
</tr>
<tr>
<td>Orthopaedic</td>
<td>&gt;50</td>
<td>Suppliers in Europe and China = 14</td>
<td>Production in Sweden, Belgium and Ireland</td>
<td>Subsidiaries = 5 (EU 4, US 1), Distributors = 45 Office in Hong Kong</td>
<td>It focuses on Nordic countries, working to establish the US market and markets in Asia. It has a strong interest in globalisation</td>
</tr>
<tr>
<td>Identity Products</td>
<td>&gt;16</td>
<td>Suppliers are mainly in China</td>
<td>No own production. An outsourcing strategy</td>
<td>Subsidiaries = 6 (EU 6, US 0), Distributors = 10 Offices in China: Hong Kong, Fuzhou and Shenzhen</td>
<td>It focuses on Nordic countries and Germany. It follows its customers to new markets</td>
</tr>
</tbody>
</table>