The main objective of the book is to evaluate the outward internationalisation of Slovenian firms and its significance in the transition from a planned to a market economy. The authors aim at putting Slovenia’s experience in internationalisation into the framework of existing internationalisation theories and detect the differences compared to that involving similar firms from transition economies or those from OECD countries.

The book is divided into five parts. The first is devoted to introduce a reader with Slovenia’s history and economic foundations. The second part discloses the outward investing in the 1990’s at the macroeconomic level. The third section focuses on the microeconomic level of outward investing. In the fourth part the authors present case studies on the Slovenian outward internationalisation. The final section concentrates on the lessons the Slovenian case could hold for other transition economies.

The book is well structured and well written, and hence, it is easy for a reader to follow the main message of the book.

The authors have long experience on studying the process of the outward internationalisation of Slovenian corporations, and this experience enables the authors to describe the internationalisation of Slovenian enterprises in a great detail. The writers combine excellently the survey data and case studies making the book very balanced reading. Even if some of the empirical data is old (collected in 1999 or earlier), it does not prevent the reader to get a rather fresh picture of this expanding phenomenon.

One of the weaknesses of the book is the fact that selected case companies do not represent the small and medium-sized companies and describe the problems they may face in their outward internationalisation.

The book offers a lot of empirical data, but unfortunately, the technical finalisation of the figures is not very good, which decreases the attractiveness of the information given in tables.

The authors discover that the majority of the Slovenian outward investments have been placed in former Yugoslavia ('inherited internationalisation'). Moreover, the writers note that companies investing abroad perform much better than non-investing companies.

Based on their empirical evidence the writers conclude (p. 303) that “government and economic policy should not be defensive, but should complement spontaneous bottom-up firm activity with a more aggressive outward looking strategy ... The role of government is especially important in the early phases of outward internationalization. Governments have to provide the initial stimulus by first reducing barriers, including attitudinal prejudices claiming that exporting capital is an unpatriotic activity.”

This book is one of the few books written on the outward internationalisation of the firms based in the Central and
Eastern Europe. Though the book focuses on the outward investment of Slovenian firms, their experiences could be relevant to all those transition economies that mostly are small in international terms and which lag behind in the internationalisation process due to communism.

In my opinion, one of the most important messages of this book is that companies based in formerly socialist states cannot grow only via the exportation; they need to invest abroad. Hence, this book should absolutely belong to the reading list of all directors responsible for a company's export activities in Central and Eastern Europe, since it reveals a lot of information on difficulties the Slovenian case firms encountered during their internationalisation process and how they solved various problems.

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