



Home Scape Home: a SME playing in the Global Board Game Market

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Abstract
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The Dissertation explores the internationalization of small and medium enterprises (SMEs) through a Case Study on Home Scape Home (HSH), a French board game company that transforms traditional gaming into digital. This unique formula of combining actual board games with internet verification and activity for clues has provided HSH real success domestically. Nonetheless, as HSH endeavors to go global, it faces considerable challenges stemming from the difficulties associated with operating in new markets and adapting its brand to local cultures to remain competitive.

The Case Study traces HSH's strategic trajectory, assesses its international business model fit, and evaluates its operational, marketing, and distribution strategies. The literature review addresses topics related to the issues raised by the case, such as innovation, social responsibility, and consumer engagement through SME internationalization, with a focus on sustainability and digital disadvantages. The analysis provided in the Teaching Note suggests that SMEs can revitalize global competitiveness by embedding technological advancements and sustainable practices into their corporate strategies, complemented by flexibility in market adaptation.

The major recommendations for HSH to expand globally include using digital marketing channels, fostering collaboration with strategic partners, and benefiting from rising demand for ethical products. Through these findings, a blueprint is proposed by which HSH, and other similar SMEs, can escalate growth without sacrificing brand integrity or product quality in an often-merciless international market.

Key Words: Internationalization, CSR, Sustainability, E-Commerce, Board Games, Innovation.

Resumo
Home Scape Home: uma PME que joga no mercado mundial dos jogos de tabuleiro

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A dissertação explora a internacionalização de pequenas e médias empresas por meio de um estudo de caso da Home Scape Home (HSH), uma empresa francesa que digitaliza jogos de tabuleiro tradicionais. Essa combinação única de jogos físicos com a verificação online para obter pistas rendeu à HSH sucesso nacional. No entanto, ao buscar uma presença global, a empresa enfrenta desafios como a adaptação a novos mercados e culturas.

O estudo avalia a trajetória estratégica da HSH, seu modelo de negócios internacional e suas estratégias operacionais, de marketing e distribuição. A revisão da literatura aborda temas como inovação, responsabilidade social, engajamento do consumidor, sustentabilidade e desafios digitais na internacionalização das PME. A análise sugere que PME podem revitalizar sua competitividade global através de avanços tecnológicos, práticas sustentáveis e flexibilidade na adaptação ao mercado.

As principais recomendações para a expansão global da HSH incluem o uso de canais de marketing digital, colaboração com parceiros estratégicos e o aproveitamento da crescente demanda por produtos éticos. Com essas conclusões, é proposto um plano para que a HSH e outras PME semelhantes possam crescer sem comprometer a integridade da marca ou a qualidade do produto em mercados internacionais altamente competitivos.

Palavras-Chave: Internacionalização, RSE, Sustentabilidade, Comércio Eletrônico, Jogos de Tabuleiro, Inovação.

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Case Study - Home Scape Home

It was a rainy November 2023 afternoon in Cannes, France when Alexandre Chretien and Thibault Thuillier, the founders of Home Scape Home (HSH), saw an interesting opportunity among the digitally enhanced board games niche.

Their company had found a way to ride the nation's rich gaming culture to significant growth by combining traditional board gaming with a web app that supplied clues and validated answers for the mysteries users had to solve. In a matter of two years, HSH had made 55,000 customers generating €1,300,000 in revenue (see Exhibit 1). Its success, however, was confined within France—and mostly during the winter months, which had traditionally been associated with gifts and "staying-home" weather.

Chretien and Thuillier wanted to take their unique product globally, applying their market expansion strategy beyond the seasonal ups and downs that had marked the past years. The quest for global reach required an extensive exercise in strategic decision-making over the best path to introduce their innovative board games into the international market, diversifying their seasonal strategy.

Would those changes to the HSH playbook allow them to surpass the past performance?

A Founding Move

Alexandre and Thibault were both Industrial engineers that decided to apply for an MBA in the University of Audencia in Nantes. After the program they both joined consultant companies and gained professional knowledge in how successful businesses work. While being a consultant, Alexandre also decided to start a small company which was an e-commerce business. On the other side Thibault was involved in several start-ups as a financial partner including Home Scape Home.

The COVID-19 crisis was a great opportunity for Alexandre to think about creating a new business. Not being able to enjoy his passion for Escape Rooms because of quarantines, he came up with the idea of bringing the Escape Room experience to the home (see Exhibit 2). Despite the fact that neither Alexandre nor Thibault had any knowledge of how to create and sell board games they were optimistic that this idea would work.

The lack of experience of both founders made them start working on their first task which was to look for a person with the technical capabilities and experience to create an attractive and enjoyable

game. Alexandre looked into the platform called Malt where he found a person with the ideal expertise. The first game designer they decided to collaborate with was the one that brought the ideas for the content of the games. This designer also had the advantage that his wife was a graphic designer that gave the games a professional look. They tested his work and decided that quality ideas and the designs were good enough to start working on the brand.

The founders also considered how their games could stand out in the market. They researched manufacturers, printing shops, graphic designers, game designers, materials, suppliers and more to come up with the first game. After exhaustive research and tests, they concluded that the games they could build had high quality mystery solving unique attributes. They wanted the customer to feel that the board games had the best materials. “I want the customers to feel the quality as soon as they receive the box”, Alexandre said.

He searched for suppliers that could manufacture his games with the quality that he expected, which to his surprise ended up being the local printing shop in his town, Versailles. The local owner, Cyril, specialized in printing wedding invitations. After Alexandre’s pitch and given the games’ specifications, Cyril accepted the challenge. The price was fair for the quality he was delivering, especially because the paper was produced in a socially responsible way.

With the games format and the manufacturing process decided in March 2021 they decided to launch the product, starting with three games. At the time, Alexandre had to assemble and ship the games himself. In the beginning Alexandre’s apartment was a warehouse to store printed games. Demand increased significantly to the point that Cyril was not able to keep up. He recommended a friend who could comply. As demand grew Alexandre required help assembling the games. In France businesses could help society providing jobs to handicapped people. The founders wanted to make HSH socially responsible, and decided to partner with ESAT, an organization that provided jobs to handicapped people.

A different board game.

HSH supplied the market with riddle games, known as mystery games. Which were inspired in escape rooms. An escape room game consisted of 60-minute team adventure completing riddles. Physical escape rooms required to decipher the riddle before moving to the next stage, which made it a thrilling experience for players.

HSH focused on board games for 3 to 6 players that lasted 1.5 hours of riddle solving. The games included a board to play the game, instructions, cards, and other accessories that would vary according to the game. The games were inspired by pop culture, like series and movies. HSH games included a hybrid format making the interaction with the game more real and intriguing. One of the games was about hijacking a bank to steal money. The set of instructions told the players to go to google maps to find a secret location and to call a fictional phone number that would provide the codes to enter safe places in the bank. Another example of an innovative feature was an online platform for each game to know that the riddles were deciphered properly.

Rules of the game

HSH business model operated emphasizing product excellence and innovation, strategic marketing, efficient distribution, and social impact. Committing to product excellence was the core of this business model, making the players feel identified with a solid game brand.

Product development played a significant role. The process of developing a game started from the moment there was an idea for the theme of the game. As an example, the series “Game of Thrones” was used as inspiration to create one of the bestselling games “Le Dernier Seigneur Dragon”. The themes were selected by a thorough market trends analysis using social media data. After the theme had been selected, the idea was taken to the game designer, among three that fitted the best for the type of game.

HSH invested in strategic marketing to build brand awareness and generate product demand, aiming to inspire and motivate consumers to explore the opportunities and learn more about the products. The brand reached out to the public with targeted campaigns on every possible channel: social media (see Exhibit 3), community events, board game festivals, etc. HSH aimed to expand its market base and foster customer loyalty through effective use of digital platforms. For this a person was hired to manage the social media community.

HSH’s value proposition was based on three pillars: integrated technology, consumer engagement design, and a targeted market strategy. At its core, the firm had developed an online platform that supplemented customers’ board-game experience. This product allowed players to engage with the game outside traditional board boundaries, offering platforms like augmented reality for clue-

solving, digital communities for puzzle-exchange solutions, and expansion of storylines, among others. Enhanced consumer engagement and distinguished HSH in the board game design industry.

Further, the firm's approach to consumer engagement in production (via surveys in social media where they could interact with the customer) and after-sales significantly contributed to its value proposition. For HSH, success was tied to the gaming community, which actively participated in improving the product and marketing it to potential new users. This approach had fostered a sense of community and loyalty within the HSH market segment, attracting consumers interested in similar games.

Additionally, the value of integrating cultural components into the games was key. The company took advantage of the popular perception of concepts like detective stories, finding lost treasure and fantastic worlds, which are prevalent in France. This cultural alignment gave HSH a competitive edge, appealing strongly to its primary target market.

The distribution strategy goal was to reach the final destination without errors. HSH put a great effort into the quality of the logistic program. The founders believed that the best way of retaining clients was by facilitating a great delivery. The distribution channels were mainly through online platforms and some physical stores. The platforms used were an online store powered by Shopify, social media (Instagram predominantly) and Philibert. Philibert was a webpage where all types of board games could be found.

Another form of distributing their product was with EDMOS. EDMOS was a distributor that pushed the games onto the market through big stores such as FNAC and supermarkets. EDMOS asked monthly or every two months for a certain number of games to push into the physical stores (150-250 games per month). HSH mainly made their sales online, with 80% of them via the Shopify shopping website.

Game Players

The market within which HSH operated had strong domestic characteristics: 95% of sales occurred predominantly within France, with just a small percentage spanning to other neighboring countries like Belgium, Switzerland, and Luxembourg, indicating a reliance on the taste and behavior of domestic consumers.

HSH strategically positioned itself against cheaper production options by partnering with local manufacturers, balancing cost considerations with a commitment to social responsibility. Hence, the focus was on selling quality products by producing their games more expensively in order to show a higher quality. The games had a market price of €24.90 for the physical and digital set and €19.90 for the games that are only digital. 80% of sales were made with product bundles and the remaining with individual games and gift cards. HSH's most popular bundle was Escape Box, consisting of paying for two games and getting two additional games for free.

HSH positioned itself in the market to align with consumers' willingness to pay a premium for ethically produced goods. This decision intentionally prioritized having greater control over product quality and social impact at the expense of cost efficiency. However, HSH differentiated itself by incorporating popular culture themes that resonated with its customers, setting it apart from competitors who typically focused on traditional or detective-themed games.

HSH faced competition as one of the first fully French mystery board games, contending with technology-based substitutes and international companies. A Dutch company, "Attrape l'assassin," (see Exhibit 4) offered similar games at higher prices without online interactivity, while smaller brands from Germany and the UK were also attempting to enter the French market.

One of HSH's major competitors in the French market was "Detective Box," (see Exhibit 5) a brand that gained significant traction after securing a partnership with a prominent investor on the show "Qui veut être mon associé?" Watched by 1.39 million viewers weekly, the brand gained popularity with its detective-themed games, focused on solving murder cases and catching the killer, which were well-received by the market.

There were also big brands in the boardgame industry with a \$14.41 billion market. The 3 biggest players were Asmodee with 18% of the world market share, Hasbro with 12% and Ravensburger with 4% (see Exhibit 6). HSH faced additional competition in the big brands for mystery board games. These brands, more than competition, had been considered a model of inspiration for Thibault and Alexander. One of these brands, Space Cowboys (a subsidiary of Asmodee), sold over 2.5 million copies of their flagship game, *Unlock*, in 2023. *Unlock* was multiple series of games inspired in escape rooms and used a similar multiplatform system as HSH games, both in French and English language.

A World Board?

As HSH contemplated its next strategic move, a key issue emerged: how to capture a larger share of the European board game industry by expanding beyond the French market. This was crucial not only for boosting sales but also for establishing itself as a significant player in European gaming culture and reducing dependency on its large domestic customer base.

The strategic challenge for HSH was replicating its successful home-country model across various European markets, each with distinct cultural nuances and consumer behaviors. The Founder's task required adapting their business model to account for key factors such as language, differences in gaming preferences, marketing and distribution logistics, and price elasticity.

Internationalization posed a range of complex decisions for HSH. For instance, would the themes popular with French consumers resonate in different cultural contexts? Growth needed to maintain quality and ethical standards while scaling production for a larger market. This highlighted the need to form new partnerships and potentially adapt the games to suit diverse tastes, all while preserving the brand's unique appeal.

Another key aspect of HSH's strategic expansion was assessing the competitive landscapes across Europe, where local game producers already catered to regional preferences. The challenge wasn't in the mechanics of board games, but in branding, storytelling, and creating an immersive experience that would captivate customers across diverse markets.

Other trends of digital transformation that were shaping consumer choices toward entertainment proved imperative in HSH strategizing. In spite of being a digital company in every way, its games were different. To replicate this digital-physical hybrid model in new markets, they had to be thoughtfully localized for the country to expand and possibly even adapt technologically.

The next moves

As Thibault and Alexandre were watching the rain fall in that afternoon in Cannes, they were aware that the true test for the co-founders would be steering HSH to adhere to its core values while facing the challenges of satisfying new and different European markets.

What should they do to prepare HSH important move in the board games world?

Literature Review

Small and medium-sized enterprises (SMEs) are progressively exploring international markets as globalization intensifies. Tools like e-commerce and social media have become instrumental in helping SMEs break through traditional barriers, allowing them to expand their customer base and operate on a global scale. This literature review delves into the academic perspectives on SME internationalization, emphasizing how digital platforms support this expansion while highlighting the strategic use of sustainability not just for environmental benefits but as a competitive edge in an increasingly conscious market.

Critical to this international expansion are strategies like networking, forming strategic alliances, and fostering an entrepreneurial spirit that drives innovation and resilience. These elements help SMEs overcome resource constraints and gain valuable insights into foreign markets. Moreover, integrating sustainability into business models presents a dual advantage, addressing environmental concerns while appealing to consumers who prioritize ethical practices. This review examines how these approaches enable SMEs to enhance competitiveness, build brand loyalty, and stand out in the global marketplace.

Understanding the diverse approaches used by different types of firms offers insights into the intensity, speed, and methods of international expansion. Each firm's path, whether as a global niche player or regional exporter, is shaped by its specific capabilities and strategic goals. This literature review seeks to offer a comprehensive understanding of the internationalization process for SMEs, emphasizing the strategic decisions, innovative practices, and sustainability efforts that contribute to their success. By integrating theoretical perspectives and empirical findings, it lays the groundwork for exploring how SMEs can effectively navigate the global business landscape, achieve sustainable growth, and maintain a competitive edge in a market that values ethical practices.

Internationalization of enterprises

The internationalization of small and medium-sized enterprises (SMEs) has emerged as a critical strategic approach for achieving growth and maintaining competitive advantage in today's globalized economy. Unlike larger corporations, SMEs face unique challenges and opportunities

when expanding into international markets. This section explores the multifaceted aspects of SME internationalization, focusing on the benefits, risks, and strategic mechanisms that influence their success in foreign ventures.

Research indicates that internationalization offers SMEs potential benefits such as increased market reach, economies of scale, and enhanced innovation through exposure to diverse markets (Lu & Beamish, 2001). SMEs face significant risks, such as the liability of foreignness and limited resources. Profitability may initially decline due to high entry costs and the need for adaptation in new markets. However, as SMEs gain experience and invest in foreign markets, their performance improves, highlighting the value of long-term commitment to international expansion.

Networking and Entrepreneurship

Strategic alliances with local partners who have market-specific knowledge can help SMEs overcome resource limitations and ease their entry into foreign markets. These partnerships enable SMEs to navigate market complexities and improve their overall success in internationalization. Networking relationships are crucial for SMEs to overcome the barriers of limited resources and market knowledge, enabling them to leverage the strengths and insights of their partners (Amal & Rocha, 2010). The network theory, evolved from the Uppsala model, emphasizes the importance of social and business networks in the internationalization process. It posits that firms gain market knowledge and resources through their connections, which helps reduce the uncertainty and risks associated with entering new markets (Johanson & Vahlne, 2003).

Entrepreneurship plays a vital role in the internationalization process. Entrepreneurs with a proactive, innovative, and risk-taking mindset can shape their firms' international growth. An entrepreneurial orientation, marked by the ability to identify opportunities, foster innovation, and take calculated risks, is crucial for successfully navigating the complexities of global markets (Amal & Rocha, 2010). Entrepreneurs who are adept at building and maintaining networks can effectively use these relationships to gain competitive advantages and facilitate their international expansion.

Internationalization and Innovation

The interaction between internationalization and innovation strategies is crucial for SME success. Lecerf (2012) highlights how French SMEs that combine internationalization with innovation tend

to perform better economically. This approach enables them to leverage technological advancements while expanding their market reach. By investing in research and development, exporting SMEs can boost their innovation capabilities, which further supports their international growth.

The synergy between internationalization and innovation helps SMEs overcome resource limitations. Technological resources drive both innovation and internationalization, making a combined strategy of product development and market expansion particularly valuable (Lecerf, 2012). Innovation enhances competitiveness in foreign markets and provides the adaptability needed for diverse market demands. This mutual reinforcement highlights the strategic importance of integrating both approaches for sustained growth and competitive advantage.

Integration of Strategies

The integration of networking, entrepreneurship, and innovation is crucial for successful SME internationalization. Networking offers vital connections and market insights, entrepreneurship fuels proactive and innovative strategies for expansion, and innovation enhances competitiveness and adaptability. Together, these elements form a comprehensive strategy that helps SMEs overcome the challenges of entering and thriving in international markets.

Amal and Rocha (2010) emphasize that SMEs from emerging economies, like Brazil, often depend on network relationships to access and grow in foreign markets, benefiting from market knowledge, resources, and partnerships. Similarly, Lecerf (2012) highlights the importance of innovation for French SMEs, showing that those actively engaging in both internationalization and innovation are better positioned for long-term growth and success.

The entrepreneurial drive in SMEs fosters the creation of international networks that facilitate market entry and ongoing operations. These trust-based networks help reduce risk and provide access to local knowledge and resources. Entrepreneurs who understand the value of these relationships can more effectively navigate foreign markets by leveraging their partners' insights and support.

The combined strategies of internationalization and innovation demand careful resource allocation. SMEs must invest strategically in innovation to develop or enhance products, which can then be

marketed internationally. This dual approach expands the market base while ensuring products meet diverse international customer demands, ultimately strengthening the firm's competitive edge. (Lecerf, 2012).

In conclusion, SME internationalization requires managing a complex mix of benefits, risks, and strategic actions. Networking and entrepreneurial skills are key to facilitating successful international expansion, while innovation boosts performance and growth. As SMEs expand globally, understanding and effectively using these dynamics will be crucial for sustained success in international markets.

Internationalization as a Business Strategy

Building on the theoretical foundation of business strategy, this section explores the internationalization strategies used by different types of firms, as outlined by Tsai and Eisingerich (2010), Lu and Beamish (2001), and Musso and Francioni (2014). By examining these approaches, we gain insight into how SMEs, especially those in niche markets like board games, manage the complexities of expanding internationally.

Intensity of Expansion

The intensity of expansion refers to the number of countries a firm enters simultaneously during global expansion. This decision is crucial, as managing multiple markets requires strong capabilities. SMEs with high R&D and marketing intensity, like Global Market Niche Players and OEM/ODM Technology Leaders, often enter several markets at once, using their technological and marketing strengths to mitigate risks (Tsai & Eisingerich, 2010). In contrast, SMEs with lower intensity, such as Regional Exporters and OEM/ODM Technology Followers, typically take a more cautious approach, entering one market at a time to better manage resources.

Speed of Entry

The speed of international market entry varies widely among SMEs. Firms with strong R&D capabilities, such as OEM/ODM Technology Leaders and Followers, often adopt a "born-global" approach, quickly expanding into multiple markets to capitalize on their technological innovations (Tsai & Eisingerich, 2010). This rapid internationalization enhances their competitive edge. In contrast, firms with weaker R&D intensity, like Regional Exporters, typically expand incrementally, taking a gradual approach to manage risks and build market knowledge over time.

Target Market Selection

Target market selection is a crucial aspect of a firm's entry strategy, requiring the identification of foreign markets that align with growth opportunities and the firm's capabilities. SMEs with high R&D intensity, such as Global Market Niche Players and OEM/ODM Technology Leaders and Followers, often target advanced markets in developed countries like the U.S. and Europe. These markets provide opportunities to leverage their technological strengths and access strategic assets, such as cutting-edge technology, managerial expertise, and strong distribution networks (Tsai & Eisingerich, 2010). Global industry trends and key client relationships heavily influence their market choices.

In contrast, SMEs with lower R&D intensity, like Regional Exporters, tend to target geographically closer and developing markets, such as Southeast Asia, Africa, and parts of Latin America. These markets are less competitive, with fewer entry barriers, and share cultural and economic similarities that reduce the complexity and costs of entry. The lower competition in these regions allows SMEs to establish a foothold more easily and capitalize on their cost advantages (Tsai & Eisingerich, 2010).

In addition, SMEs consider factors like market size, growth potential, and the competitive landscape when selecting target markets. Thorough market research is essential to understand local consumer preferences, regulatory requirements, and competitive dynamics. A deep understanding of these elements improves the chances of successful market entry and long-term growth.

SMEs should also consider the strategic importance of "following clients" when selecting target markets. Existing relationships with key clients can open doors to international opportunities through referrals and established networks. This approach is especially relevant for OEM/ODM firms, which often expand globally by meeting the international demands of their major clients (Tsai & Eisingerich, 2010)

The choice of entry mode is crucial in a firm's internationalization strategy. Global Market Niche Players, which invest significantly in R&D and marketing, often begin by setting up marketing subsidiaries to build brand recognition, followed by production facilities to strengthen their presence. They may also engage in joint ventures, strategic alliances, or licensing to speed up expansion (Tsai & Eisingerich, 2010). Conversely, Regional Exporters and OEM/ODM Technology Followers, with limited R&D investment, tend to focus on export strategies and sales subsidiaries to reduce risks and resource commitments.

Product Strategies

Product strategy, including product development and range, plays a crucial role in successful internationalization. SMEs with high R&D intensity, such as Global Market Niche Players and OEM/ODM Technology Leaders and Followers, focus on creating innovative products tailored to international market needs, helping them stay competitive and adapt to changing demands (Tsai & Eisingerich, 2010). In contrast, SMEs with lower R&D intensity, like Regional Exporters, typically adapt existing domestic products for foreign markets, leveraging their established lines to reduce development costs and risks.

Internalization and Firm Performance

The relationship between internationalization and firm performance is complex and key to understanding SME growth. Lu and Beamish (2001) suggest that SMEs should go beyond exporting and consider foreign direct investment (FDI) opportunities. While FDI may initially lead to short-term profitability declines due to the liabilities of foreignness, the long-term benefits often outweigh these costs. SMEs with high export intensity see stronger growth when combining exports with FDI, though managing both strategies can temporarily impact short-term profitability.

The timing of a firm's first FDI also influences growth. Younger firms that engage in FDI early tend to experience higher growth rates than older firms, highlighting the importance of early internationalization for maximizing growth potential. This suggests that a proactive, well-planned internationalization strategy, combining both export and FDI activities, can significantly enhance SME growth trajectories (Lu & Beamish, 2001).

International Market Selection and Entry mode Selection

Musso and Francioni (2014) emphasize the importance of International Market Selection (IMS) and Entry Mode Selection (EMS) in SME internationalization. Their research shows that many SMEs adopt a non-systematic and passive approach to IMS and EMS, which can hinder performance in international markets. The study suggests that SMEs with a more strategic, proactive approach to selecting target markets and entry modes are better positioned to seize international opportunities and achieve sustained growth, compared to those relying on reactive or opportunistic decisions.

In the context of IMS and EMS, decision-making requires assessing market potential, entry barriers, and the firm's internal capabilities. Firms that adopt a systematic IMS approach conduct thorough market analyses, selecting markets that align with their strategic goals. Similarly, an active EMS approach involves evaluating entry modes, such as exporting, joint ventures, or wholly owned subsidiaries, to choose the best fit for each market. This strategic method allows SMEs to optimize resource allocation and improve competitiveness in international markets.

The impact of IMS and EMS on sales performance is significant. Firms that adopt a strategic approach to these processes can better align their market entry strategies with their overall business objectives, leading to improved sales performance and profitability. By carefully selecting target markets and entry modes, SMEs can mitigate risks, optimize resource utilization, and enhance their market presence, ultimately driving growth and profitability.

Papadopoulos and Martín Martín (2011) highlight the complexities of International Market Selection (IMS), which involves assessing factors like market potential, competition, and internal capabilities. Key challenges include the need for thorough market research, aligning market choices with the firm's strengths, and managing bounded rationality, as decision-makers often operate with limited information and cognitive resources. The IMS decision-making process is complex, requiring a careful balance between systematic analysis and managerial intuition.

IMS in Research and Practice: Key Characteristics and Challenges

IMS is a complex and critical decision-making process for firms seeking international expansion. Papadopoulos and Martín Martín (2011) outline several key characteristics and challenges that firms face in IMS. These include:

1. **Complexity of IMS:** The decision-making process in IMS is inherently complex due to the need to evaluate a large number of potential markets, each with unique characteristics and risks. Firms must gather and analyze a wide range of data, including economic, political, and cultural factors, to make informed decisions.
2. **Bounded Rationality:** Decision-makers operate within the constraints of bounded rationality, meaning their ability to process information is limited by cognitive and time constraints. This necessitates a structured approach to IMS that balances systematic analysis with practical limitations.
3. **Importance of Systematic Approaches:** While many SMEs adopt non-systematic or passive approaches to IMS, research suggests that a systematic and proactive approach leads to better performance outcomes. Systematic IMS involves thorough market research, strategic alignment, and the use of decision-making frameworks to evaluate potential markets.

Main Streams of Research in IMS

Research in IMS has evolved into several main streams, each addressing different aspects of the market selection process:

1. **International Opportunity Analysis (IOA):** This stream focuses on identifying attractive market opportunities based on various economic and market factors. It emphasizes the importance of assessing market potential and competitive dynamics to identify viable markets for expansion.
2. **Country Risk Analysis (CRA):** CRA evaluates the risks associated with entering specific markets, including political, economic, and social risks. This stream is critical for firms seeking to mitigate potential challenges and uncertainties in foreign markets.

3. **Environmental Scanning:** This approach involves the continuous monitoring of external environments to identify trends and changes that may impact the firm's internationalization strategy. Environmental scanning provides valuable insights into emerging opportunities and threats in global markets.
4. **FDI Location Theory:** This stream examines the factors influencing the location choices for foreign direct investment. It explores how firms select target markets for investment based on factors such as market potential, resource availability, and strategic fit.

By integrating insights from these research streams, SMEs can develop more effective IMS strategies. For instance, a company seeking to expand across Europe can benefit from a systematic IMS approach by conducting thorough market research, evaluating country-specific risks, and strategically aligning its market choices with its capabilities and objectives. By leveraging the combined knowledge from IOA, CRA, environmental scanning, and FDI location theory, the company can make informed decisions that enhance its chances of success in new markets.

The internationalization of SMEs, especially in niche markets like board games, requires navigating a complex set of strategic decisions. Critical factors such as expansion intensity, speed of entry, target market selection, entry mode, and product strategies are essential to the success of international ventures. Adopting a systematic and proactive approach to International Market Selection (IMS) and Entry Mode Selection (EMS) can help SMEs better seize international opportunities, mitigate risks, and achieve sustainable growth.

Research shows that firms with high R&D and marketing intensity are well-equipped to rapidly and effectively expand into multiple markets, leveraging their technological and innovative strengths. In contrast, firms with lower intensity in these areas benefit from a more gradual, cautious approach, targeting proximate and less competitive markets to slowly establish their international presence (Tsai & Eisingerich, 2010).

Understanding and applying insights from various IMS research streams—such as International Opportunity Analysis, Country Risk Analysis, Environmental Scanning, and FDI Location Theory—are crucial for informed market entry decisions (Papadopoulos & Martín Martín, 2011).

For SMEs, this involves conducting thorough market research, aligning market choices with internal capabilities, and adopting a systematic approach to selecting markets and entry modes.

The successful internationalization of SMEs depends on effectively navigating key strategic dimensions, which enhances their competitive position and drives growth and profitability in international markets (Lu & Beamish, 2001; Musso & Francioni, 2014).

Digitalization as a Key for Internationalization

Introduction to Digitalization and Strategic Flexibility

Digitalization has revolutionized business operations, creating new opportunities for international expansion and competitive advantage. For SMEs, integrating digital technologies can be transformative, providing the strategic flexibility needed to navigate complex international markets. By utilizing digital tools, SMEs can expand their market reach, boost operational efficiency, and quickly adapt to changing market conditions.

Enhancing Strategic Flexibility through Digitalization

Strategic flexibility is essential for success in international markets, and digitalization enhances this by allowing firms to quickly adapt to changes, optimize operations, and continuously innovate. Matalamäki and Joensuu-Salo (2021) highlight that digital tools enable real-time data collection and analysis, supporting informed decision-making and strategic adjustments. For instance, big data analytics can help companies track consumer preferences across European countries, enabling them to tailor products to meet local demands more effectively.

Digital platforms enable businesses to scale operations efficiently by reaching a global audience through e-commerce, social media, and digital marketing without requiring extensive physical infrastructure. This is especially advantageous for niche markets like board games, where online communities and digital marketing can generate buzz and boost sales. By maintaining an active online presence, companies can engage with customers across Europe, gather feedback, and build a loyal customer base (Neubert, 2018).

The Role of Digitalization in Competitive Advantage

Digitalization can significantly enhance a company's competitive advantage in international markets. As Lee and Falahat (2019) highlight, digital tools can improve marketing innovation and learning capabilities, which are critical for maintaining a competitive edge. For instance, by using AI and machine learning, a board game company can analyze market trends and consumer behavior, enabling it to develop innovative products that meet the evolving needs of its customers.

Digitalization also enables personalized and interactive customer experiences. Technologies like augmented reality (AR) and virtual reality (VR) can create immersive experiences that boost the appeal of board games. For instance, an AR app could let potential customers visualize game setups in their homes, helping them better understand gameplay and make informed purchasing decisions. These innovative approaches attract customers and set the company apart from competitors.

Enhancing International Learning and Networking Abilities

Digitalization is key in enhancing a company's international learning and networking capabilities. Neubert (2018) highlights that digital tools enable lean global startups to efficiently gather and analyze data on international markets and client feedback. This accelerated learning process allows firms to make better-informed decisions, adapt products and strategies to local market needs, and build stronger international networks.

Companies can leverage digital platforms to connect with distributors, suppliers, and customers across Europe, gaining valuable market insights and facilitating information exchange. Tools like CRM systems help manage these relationships, ensuring the company remains connected with key stakeholders and can adapt swiftly to market changes (Neubert, 2018).

Speeding Up Internationalization through Digitalization

Digitalization accelerates internationalization by enabling faster market entry and reducing risks. According to Lee, Falahat, and Sia (2019), digital technologies lower entry barriers by facilitating knowledge acquisition and enhancing business networking. These tools help young exporters learn swiftly and make informed decisions, enabling early and rapid international expansion.

Digitalization accelerates market entry by utilizing digital marketing and e-commerce platforms to quickly reach customers across Europe. It also supports efficient international logistics management and reduces risks by providing real-time data and insights, allowing companies to make proactive strategic adjustments (Neubert, 2018).

Overcoming Challenges through Digitalization

Despite the many benefits of digitalization, SMEs often encounter challenges such as limited financial resources, lack of digital skills, and resistance to change. However, by adopting a strategic approach and utilizing external expertise, they can overcome these barriers and unlock the full potential of digitalization.

Investing in digital skills development is essential for SMEs. By providing employee training to enhance digital competencies, SMEs can ensure their workforce effectively uses new technologies. Collaborating with technology partners or consultants also offers the expertise needed to implement complex digital solutions (Lee & Falahat, 2019).

Digitalization is a key enabler of international expansion for SMEs, offering enhanced strategic flexibility, broader market reach, improved customer experience, and faster internationalization. These technologies help firms navigate global market complexities more effectively, leading to accelerated growth, increased competitiveness, and successful market entry across Europe. As the digital landscape evolves, it is crucial for SMEs to keep up with technological advancements and continuously refine their digital strategies to succeed internationally.

E-commerce and Social Media as Allies for Internationalization

E-commerce for SMEs in a Globalizing Business Environment

In today's globalized business environment, SMEs encounter both challenges and opportunities. E-commerce has become a vital tool, helping SMEs overcome size and resource constraints to compete globally. Savrul, Incekara, and Sener (2014) note that e-commerce technologies enhance market access, streamline business processes, and promote growth and innovation.

E-commerce enables SMEs to overcome traditional barriers to internationalization by automating key business processes such as distribution, sales, after-sales service, and inventory management,

resulting in significant cost savings and operational efficiencies (Savrul et al., 2014). Through e-commerce platforms, companies can reach a global audience, connecting with niche markets and industry enthusiasts worldwide—an essential capability for smaller businesses that might otherwise face challenges in establishing an international presence.

E-commerce platforms offer SMEs unparalleled access to international markets. By utilizing online marketplaces, social media, and digital marketing tools, SMEs can dramatically expand their reach. For instance, startups and small companies can leverage platforms like Amazon or specialized websites to sell products across Europe and beyond. Savrul et al. (2014) emphasize that this expanded reach not only boosts market potential but also improves competitiveness, enabling SMEs to compete more effectively with larger companies on a more level playing field.

Enhancing Market Access and Competitiveness

Digital marketing techniques, including search engine optimization (SEO) and targeted social media campaigns, enable SMEs to effectively reach and engage with specific customer segments. These tools are particularly valuable for niche markets, where precise targeting can significantly enhance marketing efficiency and impact.

Empirical evidence highlights the transformative power of e-commerce for SMEs. Savrul et al. (2014) offer numerous examples of SMEs successfully utilizing e-commerce to innovate and grow. In developing countries, SMEs have employed e-commerce to enter new markets and integrate into global value chains, a key factor in boosting their competitiveness and driving business expansion.

E-commerce enables SMEs to develop new business models and offer value-added services, often leading to the formation of electronic partnerships with larger firms. These collaborations enhance SMEs' market position and are particularly crucial for those looking to expand their international presence.

Addressing Technical and Non-Technical Limitations

Despite the significant benefits of e-commerce, SMEs often encounter both technical and non-technical challenges in adopting these technologies. Savrul et al. (2014) identify key technical limitations such as security concerns and inadequate IT infrastructure. Non-technical barriers

include economic and legal challenges that can hinder full e-commerce adoption. Overcoming these obstacles requires coordinated efforts from both the public and private sectors to provide the necessary support and resources for SMEs.

The Role of Social Media in Enhancing International Reach

Social media platforms are crucial to the internationalization strategies of SMEs, providing cost-effective marketing and customer engagement channels. For any company, social media helps build a community of fans, share updates on new releases, and collect customer feedback. Interactive content like tutorials, live product demonstrations, and polls can significantly boost customer interaction and loyalty (Yadav & Rahman, 2018).

Aritra Brahma and Rajasi Dutta (2020) emphasize that social media and e-commerce play significant roles in the development and marketing of business enterprises. The visibility of any product is more available through social media or the internet than traditional marketing techniques. Social media provides too many opportunities to reach consumers that businesses cannot afford to ignore (Brahma & Dutta, 2020).

Speeding Up Internationalization through E-commerce and Social Media

E-commerce and social media accelerate the internationalization of SMEs by offering efficient, scalable methods for market entry. These digital tools reduce entry barriers by facilitating knowledge acquisition and enhancing business networking. For example, a board game company can use digital marketing strategies and e-commerce platforms to quickly reach customers across Europe. Additionally, digital tools assist in managing international logistics, ensuring efficient and cost-effective product delivery (Savrul et al., 2014).

E-commerce provides significant advantages by streamlining trade processes, reducing transaction costs, and accelerating business operations. Terzi (2011) highlights the profound impact of e-commerce on international trade and employment, leading to increased trade volumes and job creation in information-related sectors. This results in faster market penetration and the ability to quickly adapt to market demands, thereby boosting competitiveness.

E-commerce and social media are powerful tools that can help SMEs overcome traditional barriers to internationalization. By leveraging these digital technologies, businesses can enhance their market reach, improve operational efficiencies, and compete more effectively on a global scale. Adopting e-commerce and social media strategies can lead to accelerated growth, increased competitiveness, and successful entry into international markets. The integration of these technologies not only supports business expansion but also fosters innovation and customer engagement, essential for sustaining growth in a competitive global environment.

The Importance of CSR in the Business Strategy for Expansion

Corporate Social Responsibility (CSR) has become a critical aspect of business strategy, particularly for companies pursuing international expansion. CSR initiatives are recognized for enhancing corporate reputation, customer satisfaction, and overall business performance. Companies that emphasize sustainability and ethical practices are more likely to earn consumer trust and loyalty, essential for long-term success in global markets (Ross & Milne, 2020). According to Galbreth and Ghosh (2012), sustainability has become a key product evaluation criterion for consumers, with its impact on behavior influenced by the individual's level of concern and awareness of competing products' sustainability. This section highlights the importance of CSR, showing how sustainability can drive business success and resonate with today's increasingly conscientious consumers.

Why People Choose Sustainability

In today's market, consumers are increasingly conscious of the environmental and social impact of their purchases. Research shows that many consumers are willing to pay a premium for products from companies perceived as sustainable and socially responsible. Ross and Milne (2020) found that 88% of American respondents in a survey expressed a preference for buying from sustainable or purpose-driven companies, and 66% indicated they would switch from their usual brand to a more sustainable alternative. This shift in consumer behavior highlights the rising importance of sustainability as a critical factor in purchasing decisions.

Consumers' prioritization of sustainable corporate performance (SCP), which balances economic, social, and environmental aspects, is closely tied to their values and beliefs. Research indicates that beliefs about the importance of SCP are strongly influenced by personal values, particularly

universalism, which emphasizes the welfare of all people and nature (Collins, Steg, & Koning, 2007). This connection between values and purchasing behavior highlights the depth of consumer commitment to sustainability. Furthermore, Galbreth and Ghosh (2012) argue that increased consumer awareness of sustainability can relax direct competition between firms, enabling higher prices and profits.

Benefits of Being Sustainable

Incorporating sustainability into business operations offers numerous benefits. First, sustainable practices can result in cost savings by improving efficiency and reducing waste. Furthermore, companies that prioritize sustainability are better equipped to comply with environmental regulations, helping them avoid fines and strengthen their operational resilience (Jermsittiparsert et al., 2019).

Sustainability initiatives can significantly enhance a company's reputation and brand equity. As consumers grow more environmentally conscious, they tend to support businesses that reflect their values, leading to increased sales and market share. Ross and Milne (2020) highlight that consumers who view a company as socially responsible are more likely to demonstrate brand loyalty and make repeat purchases. Providing consumers with reliable information about a product's environmental and social impact can strongly influence their buying behavior. Marketing professionals play a crucial role in promoting corporate transparency and sustainability by educating consumers, which encourages informed and responsible purchasing decisions (Collins, Steg, & Koning, 2007).

Impact of CSR on Buying Behavior

Research demonstrates that CSR activities can profoundly impact consumer buying behavior, with companies that engage in CSR practices often experiencing increased customer satisfaction and loyalty. CSR initiatives, such as environmental conservation and ethical labor practices, align with consumers' values and enhance a company's brand image (Jermsittiparsert et al., 2019). For example, a company's commitment to environmental activism and transparency in supply chain practices can foster a dedicated community of loyal customers who advocate for the brand.

Additionally, CSR can strengthen a company's competitive advantage by distinguishing it from competitors that do not prioritize sustainability. This differentiation is crucial in crowded markets where consumers have many options. By positioning themselves as socially responsible, businesses can attract customers who prefer brands that contribute positively to society. As consumer awareness of sustainability grows, this differentiation becomes even more pronounced, reducing direct competition between sustainable and less sustainable firms and benefiting both by allowing for clearer distinctions between their products (Galbreth & Ghosh, 2012).

Strategic Benefits of CSR for Business Expansion

For a small company looking to expand across Europe, embracing CSR can offer a significant competitive advantage. By adopting sustainable practices, the company can attract a broad demographic of European consumers who prioritize environmental and social responsibility. Aligning with these consumer values can ease market entry and support expansion, particularly in regions where sustainability is highly valued. Understanding the distribution of consumer concern for sustainability is key to tailoring market strategies. In Europe, where consumer awareness and concern for sustainability are generally high, small firms can leverage CSR to reach a wider audience and enhance their market presence (Galbreth & Ghosh, 2012).

Final Remarks

The literature review summarized that internationalization is a key growth strategy for small and medium-sized enterprises. Globalization presents new business opportunities for SMEs, which can leverage digital tools—such as e-commerce and social media—to enter markets, improve efficiency, and connect with global customers.

Networking, strategic alliances, and an entrepreneurial mindset are crucial for SMEs to succeed in new markets, providing access to knowledge and resources. Sustainability also becomes a strategic asset, aligning with the increasing demand for ethical consumerism. By integrating sustainable practices, SMEs can differentiate themselves, build customer loyalty, and strengthen their competitive edge. In conclusion, the review highlights the synergistic effect of internationalization, digitalization, and sustainability in enabling SMEs to thrive globally.

Overall, the review displays that internationalization can act as both a driver and an enabler of digitalization, especially in terms of sustainability. Through e-commerce and social media, SMEs can reach more consumers abroad. Simultaneously, sustainable practices make these companies more attractive to work for and with, offering a competitive edge in recruitment, retention, and brand loyalty among consumers who support ethically produced goods. These strategies help SMEs survive in the global business landscape by acting smarter, effectively tapping into new markets, and enhancing their competitive advantage.

Teaching Note

Learning Objectives

This Case Study guides students in making strategic decisions for business growth, focusing on international expansion, market entry strategies, evaluating competitive positioning, and identifying key growth drivers to shape HSH's future trajectory.

The Case focuses on how HSH can balance innovation with preserving its brand identity. Students will explore the opportunities and challenges of scaling HSH's unique hybrid product model, which combines physical and digital gaming experiences. Key themes include product differentiation, innovation, and social responsibility, all critical to HSH's strategy and competitive advantage in the international board game market.

Finally, students will evaluate strategic alternatives available to HSH—remaining independent, focusing on a niche market, or selling to a larger player. They will consider the trade-offs between growth, profitability, and control while learning to make decisions that align with the company's long-term goals.

Analysis

1. Evaluate HSH Strategy up to 2023

Home Scape Home (HSH), founded by Alexandre Chretien and Thibault Thuillier, has grown significantly by blending traditional board games with digital interactions. This unique approach attracted 55,000 customers and generated €1.3 million in revenue within two years. Their games, enhanced with web apps for clues and answer validation, resonated well with French gaming culture. However, this success has been mostly limited to the French market and driven by seasonal trends, with higher sales in the winter months.

HSH's focus on high-quality materials and socially responsible production bolstered its reputation. Partnerships with local suppliers, like a Versailles printing shop, ensured quality control, while collaboration with ESAT supported jobs for handicapped individuals, reflecting a strong commitment to social responsibility. These efforts enhanced the customer experience and strengthened HSH's brand image. However, reliance on seasonal sales led to revenue fluctuations,

and the company's market reach remained mostly within France. Additionally, their dependence on local suppliers limited production scalability as demand grew.

HSH capitalized on a niche by combining physical and digital elements, targeting the escape room experience. During the COVID-19 pandemic, when traditional escape rooms were unavailable, their hybrid model provided a unique at-home alternative, tapping into the growing demand for home entertainment and puzzle-solving games.

Special Segment Targeted: HSH targeted consumers who enjoy immersive, interactive gaming, particularly fans of escape rooms and mystery-solving activities. Designed for groups of 3 to 6 players, the games were perfect for social gatherings, family game nights, and parties. The digital integration also attracted tech-savvy individuals seeking a modern twist on traditional board games.

Differentiation Competencies:

1. **Innovative Product Offering:** Combining traditional board games with digital elements, like web apps for clues and answer validation, offered a unique and engaging experience, setting HSH apart from both traditional and purely digital games.
2. **High-Quality Production:** HSH's focus on high-quality materials and meticulous production set it apart from competitors. Local sourcing and a partnership with a specialized printing shop in Versailles ensured the games were visually appealing and durable.
3. **Social Responsibility:** HSH's partnership with ESAT to provide jobs for handicapped individuals highlighted its commitment to social responsibility. This ethical approach resonated with socially conscious consumers, enhancing the brand's positive image.
4. **Cultural Relevance:** HSH's use of popular culture themes, like the "Game of Thrones"-inspired "Le Dernier Seigneur Dragon," helped the games resonate with a broad audience. By aligning with well-known series and movies, HSH tapped into existing fan bases and cultural trends.

2. *Analyze the competitive landscape for HSH in the international board game market.*

Analyzing the competitive landscape for Home Scape Home (HSH) in the international board game market requires examining key competitors, market trends, and strategic positioning, all of which shape the industry's dynamics.

HSH operates in the niche of digitally enhanced board games, blending traditional and digital elements. This unique position has secured a distinct segment in the French market, but international expansion brings tougher competition.

The main variables impacting the structure of the industry can be analyzed according to Porter's Forces:

1. Threat of New Entrants

The threat of new entrants in the board game industry, especially in digitally enhanced mystery games, is high due to low entry barriers. Creating a board game requires manageable investment and moderate technical skills for digital features. HSH's success in blending traditional games with a web app for clues could inspire similar startups. Despite its innovative edge and 55,000 customers, HSH must continually innovate to stay ahead of potential imitators

2. Bargaining Power of Suppliers

HSH's reliance on local suppliers for high-quality materials offers both benefits and challenges. Initially partnering with a Versailles printing shop ensured quality and responsible production, but as demand grew, scalability became an issue, requiring more suppliers. Supplier bargaining power is high, especially for unique materials. HSH's partnerships with multiple suppliers, including socially responsible groups like ESAT, reduced some risks but emphasized the need for careful supplier management as they expand.

3. Bargaining Power of Buyers

Board game buyers hold significant power due to numerous options. HSH's target audience, valuing quality and innovation, can easily switch if they find better alternatives. While HSH's focus on high-quality materials and digital integration differentiates it, maintaining loyalty requires ongoing innovation and engagement. Strategic marketing, including social media and participation in events, is vital for sustaining customer interest in a competitive market.

4. Threat of Substitute Products

The threat of substitutes is high in the board game industry, with traditional games, video games, and mobile apps competing for attention. HSH's hybrid model, blending physical and digital elements, creates a unique niche, but ongoing innovation is essential to stay competitive. Features like augmented reality (AR) for clues and an online puzzle exchange platform differentiate HSH, yet the fast-evolving digital entertainment landscape keeps substitutes a constant threat.

5. Competitive Rivalry

Competition in the board game market, especially in the mystery and puzzle segment, is fierce. HSH faces rivals like "Detective Box," which gained visibility through investor partnerships and media, as well as international brands like the Dutch "Attrape l'assassin" and others from Germany and the UK entering France. Major players like Space Cowboys, with their game "Unlock" selling over 2.5 million copies in 2023, also set high standards. HSH differentiates itself through its unique digital-physical hybrid format, high-quality production, and culturally relevant themes inspired by popular media.

6. Industry Attractiveness

In conclusion, Home Scape Home (HSH) faces both challenges and opportunities in the competitive board game industry. Low barriers to entry and a high threat of substitutes make innovation essential. While this pressure may reduce the market's attractiveness, it also creates opportunities for companies like HSH that continuously innovate and differentiate. HSH's unique hybrid model, blending traditional and digital elements, positions it to capitalize on these opportunities and stand out in a crowded market.

Supplier power, especially for high-quality and specialized materials, adds complexity but can be managed through strategic partnerships and supply chain diversification. HSH's commitment to socially responsible production aligns with consumer values, enhancing its brand and turning a challenge into an advantage. The significant bargaining power of buyers underscores the need for continuous innovation, quality, and engagement. Companies that meet customer expectations can build strong loyalty and advocacy, making the market attractive for those with a customer-centric approach.

Overall, despite intense competition and pressure from new entrants and substitutes, the board game industry remains attractive, particularly for companies that innovate and maintain strong

supplier and customer relationships. HSH, with its unique product model, high production standards, and strategic positioning, is well-positioned to navigate the industry's complexities. The sector offers significant growth potential, especially for businesses that can differentiate themselves through creativity and strategic insight.

3. What are the main challenges that HSH faces?

1. Market Saturation and Competition

The board game market is crowded with giants like Asmodee, Hasbro, and Ravensburger, which have vast resources and strong brand loyalty. These companies dominate store shelves and online marketplaces with popular games. Additionally, niche competitors like Space Cowboys ("Unlock" series) and Detective Box add pressure by offering similar hybrid gaming experiences that blend traditional and digital elements. To stand out, HSH must continuously innovate, offering unique and engaging games that are difficult to replicate. This requires creative game design, compelling storytelling, and seamless digital integration.

2. Seasonal Sales Dependency

HSH experiences significant seasonal peaks, especially during winter when board games are popular holiday gifts, leading to fluctuating revenue. To achieve consistent growth, HSH needs marketing strategies that position their games as year-round entertainment, suitable for occasions like family gatherings, parties, and educational use. Introducing special editions or limited-time offers tied to different holidays and events throughout the year can also help balance sales more evenly.

3. International Expansion

Entering international markets is a complex challenge requiring a deep understanding of cultural preferences and gaming habits, as each market has unique consumer behaviors, regulations, and competition. What appeals to gamers in France may not resonate in the U.S. or Japan. HSH must conduct thorough research to tailor products, such as translating games, adapting themes to local cultures, and adjusting marketing messages to fit regional preferences. Additionally, navigating regulatory requirements like safety standards and digital content regulations will be crucial for successful international expansion.

4. Technological Integration

The hybrid nature of HSH's games, combining physical board elements with digital interactivity, presents technical challenges. Ensuring seamless integration between digital components (like apps and platforms) and physical game pieces is crucial for a smooth user experience, requiring ongoing support and updates to fix bugs and improve functionality. Additionally, keeping up with fast-paced technological advancements, such as augmented reality (AR) and virtual reality (VR), demands continuous investment in research and development. Staying ahead of trends and incorporating innovative features will help HSH maintain its competitive edge.

5. Marketing and Brand Awareness

Building brand awareness in new and existing markets requires substantial marketing investment. Competing with established brands means HSH must craft compelling campaigns that highlight its unique value propositions. Leveraging digital channels like social media, influencer partnerships, and content marketing can expand reach. Interactive content—online demos, tutorials, and behind-the-scenes insights—can engage potential customers and build loyalty. Additionally, participating in board game conventions, community events, and online forums can enhance visibility and credibility.

4. What strategic steps should HSH take to effectively enter and establish a presence in new international markets? How can HSH continue to innovate their products to maintain a competitive edge as they expand into international markets?

To effectively enter and establish a presence in new international markets, Home Scape Home (HSH) should adopt a strategic approach that encompasses market research, localized marketing, strategic partnerships, and continuous innovation. Here's a detailed plan for these strategic steps:

Strategic Steps for Market Entry

1. Comprehensive Market Research and Targeting: HSH should start by conducting thorough market research to identify international markets that align with its products. Regions

with a strong board game and interactive entertainment culture, like Germany, the UK, and the Netherlands, should be prioritized. Understanding local consumer preferences, cultural nuances, and competition will be essential. This research will help target markets with high sales potential that also align with HSH's strengths, particularly its innovative hybrid games that blend physical and digital elements.

2. Localization and Adaptation: To succeed in new markets, HSH must localize its products and marketing strategies. This involves translating game content into local languages and adapting themes to resonate with cultural contexts, such as creating games based on local folklore. Additionally, localizing marketing efforts through region-specific influencers and participation in local gaming events will boost brand recognition and acceptance.

3. Strategic Partnerships and Distribution: Forming strategic partnerships with local distributors, retailers, and online platforms is crucial for successful market entry. HSH should collaborate with established entities familiar with local market dynamics to ensure efficient distribution and help navigate regulatory and logistical challenges. Leveraging platforms like Philibert and exploring new e-commerce opportunities will also be key to reaching a wider audience in these regions.

Innovation for Competitive Edge

1. Continuous Product Innovation: As HSH expands internationally, maintaining its competitive edge through ongoing product innovation is vital. The company should continue enhancing its games by integrating advanced technologies like augmented reality (AR) and virtual reality (VR) to create more immersive experiences. Additionally, developing customizable game elements that allow players to personalize aspects of the game can boost engagement and satisfaction.

2. Expansion of Game Themes: HSH should consistently explore and develop new game themes that align with various cultural contexts and global trends. This includes creating games inspired by popular international movies, series, or historical events. By monitoring social media trends and using data analytics, HSH can ensure its new products resonate with the preferences of diverse international audiences.

3. Sustainability and Ethical Production: As global consumer awareness of sustainability grows, HSH should emphasize its commitment to socially responsible production. Highlighting the use of ethically sourced materials and partnerships with organizations like ESAT can set HSH apart in markets where sustainability influences purchasing decisions. This approach aligns with consumer trends and reinforces HSH's brand identity as a company that values quality and social responsibility.

By implementing these strategic steps, HSH can successfully enter and build a strong presence in international markets. Leveraging its innovation, adapting to local conditions, and maintaining a competitive edge through ongoing product development and sustainability will help HSH expand its market share and solidify its position as a global leader in the board game industry.

5. How can HSH leverage their commitment to sustainability and social responsibility to enhance their brand image and appeal to ethically minded consumers in new markets?

HSH can leverage its sustainability and social responsibility efforts to strengthen its brand and attract ethically conscious consumers, especially in new international markets. Here's how HSH can approach this:

1. Highlight Ethical Production

HSH has built a strong ethical foundation by using high-quality, responsible materials and partnering with organizations like ESAT, which supports employment for people with disabilities. As it enters new markets, HSH should highlight these commitments in its branding. Campaigns can showcase the story behind its games, emphasizing ethically sourced materials and the social impact of its partnerships. This approach will appeal to consumers who prioritize sustainability and ethical consumption, enhancing the brand's attractiveness in values-driven markets.

2. Develop and Promote Sustainable Product Lines

HSH can boost its appeal by introducing product lines that emphasize sustainability, such as eco-friendly board games made from recycled or biodegradable materials. These could be

marketed as a “green” collection, designed to reduce environmental impact without sacrificing quality. Additionally, HSH could offer digital-only versions of its games to cut down on the carbon footprint from manufacturing and shipping. By providing these options, HSH can attract consumers seeking to reduce their environmental impact through their purchases.

3. Transparent Communication and Certifications

Transparency is crucial for building trust with ethically minded consumers. HSH should clearly communicate its genuine sustainability practices through detailed disclosures on its website, packaging, and marketing about material sources, production processes, and social impact initiatives. Obtaining third-party certifications like Fair Trade can further validate HSH's ethical commitment and boost credibility. Displaying these certifications on products and in campaigns will reinforce the brand's dedication to sustainability.

4. Foster Community Engagement and Corporate Social Responsibility (CSR) Initiatives

HSH can enhance its brand by engaging with local and international communities through CSR initiatives that align with its values. This could include supporting environmental conservation or educational programs focused on sustainability. HSH could also collaborate with local non-profits and social enterprises in new markets to co-create products or host events promoting ethical consumption and environmental awareness. By actively contributing to causes that resonate with its audience, HSH can strengthen relationships with consumers who share its values.

5. Leverage Digital Platforms for Storytelling and Advocacy

Digital platforms provide HSH with a great opportunity to share its sustainability journey and promote ethical practices in the board game industry. HSH can create engaging content, such as behind-the-scenes videos of production, supplier interviews, or stories about beneficiaries of its social responsibility initiatives. This content can be shared through social media, blogs, and newsletters, deepening consumer connections with the brand. Additionally, HSH can position itself as a sustainability thought leader by participating in industry discussions and advocating for higher production and environmental standards.

6. Use Sustainability as a Differentiator in Competitive Markets

In competitive international markets, HSH's commitment to sustainability and social responsibility can serve as a significant differentiator. As other companies may focus primarily on price or gameplay innovation, HSH can stand out by emphasizing its ethical values and the tangible impact of its practices. By aligning its brand with the growing global movement towards sustainable and responsible consumption, HSH can attract a loyal customer base that values not just the product, but the principles behind it.

In conclusion, by strategically leveraging its commitment to sustainability and social responsibility, HSH can enhance its brand image, build trust with ethically minded consumers, and create a strong competitive advantage in new international markets. This approach not only aligns with current global consumer trends but also reinforces the core values that have been integral to HSH's success thus far.

6. Discuss the benefits and risks associated with relying heavily on digital marketing and e-commerce for international expansion.

Relying heavily on digital marketing and e-commerce for international expansion offers several potential benefits, but it also comes with associated risks that Home Scape Home (HSH) must carefully consider as it seeks to grow its presence in new markets.

Potential Benefits

- 1. Cost-Effective Market Entry and Expansion:** A key advantage of digital marketing and e-commerce is the ability to enter new markets with minimal overhead. Unlike traditional expansion methods, which involve costly physical stores or distribution networks, e-commerce platforms like Shopify and Amazon allow HSH to reach global audiences without heavy infrastructure investment. Digital marketing through social media, SEO, and email campaigns offers cost-effective ways to target specific demographics and build brand awareness in new regions.

- 2. Enhanced Targeting and Personalization:** Digital marketing allows HSH to run highly targeted campaigns, reaching specific customer segments based on demographics, interests, and online behavior. Tools like Google Analytics and Facebook Ads offer insights into consumer preferences, enabling HSH to customize messaging and products for different markets. E-commerce platforms also offer personalized shopping features, boosting customer satisfaction and loyalty by providing recommendations based on past purchases or browsing history.
- 3. Scalability and Flexibility:** E-commerce provides scalability that traditional brick-and-mortar expansion cannot match. HSH can easily scale by expanding its online store to meet demand or enter new markets with minimal added costs. Digital marketing's flexibility lets HSH quickly adjust strategies based on real-time data, such as reallocating ad spend to successful campaigns or launching new promotions in response to trends.
- 4. Data-Driven Decision Making:** Digital marketing and e-commerce offer valuable data that can guide HSH's strategic decisions. By analyzing customer behavior, sales trends, and campaign performance in real-time, HSH can quickly adjust marketing strategies and product offerings. This data-driven approach leads to more effective campaigns, enhanced customer experiences, and increased sales and profitability.

Potential Risks

- 1. Dependence on Digital Ecosystems:** Relying on digital marketing and e-commerce makes HSH's success dependent on the platforms and technologies it uses. This reliance poses risks, as changes in algorithms, policies, or pricing on platforms like Google, Facebook, or Amazon can affect visibility and sales. Additionally, technical issues like website downtime or payment gateway failures could disrupt operations and result in lost revenue.
- 2. Increased Competition:** Low barriers to entry in digital markets mean HSH will face intense competition from established players and new entrants. To stay visible, HSH must continually innovate and invest in marketing. Larger competitors with bigger budgets can outbid HSH on advertising platforms or dominate search engine rankings, making it difficult for HSH to maintain market share.

- 3. Privacy and Data Security Concerns:** As HSH expands its digital presence, managing large volumes of customer data, including personal and payment information, becomes crucial. Ensuring data security is essential to protect the company's reputation and avoid legal issues. Additionally, regulations like GDPR in Europe impose strict requirements on how data is collected, stored, and used, increasing complexity and potential operational costs for HSH.
- 4. Market Saturation and Digital Fatigue:** With increasing investment in digital marketing, consumers face digital fatigue from constant ads and promotions, making it harder for HSH to stand out and engage customers. In saturated markets, rising digital advertising costs can lower ROI, making it more challenging for HSH to compete effectively.
- 5. Cultural and Language Barriers:** While digital marketing offers broad reach, it requires careful localization to connect with diverse international audiences. Missteps in translation, cultural nuances, or consumer behavior can lead to ineffective campaigns or backlash. HSH must invest in localizing its digital marketing to ensure culturally appropriate and appealing messaging for each target market.

Conclusion

Leveraging digital marketing and e-commerce for international expansion offers HSH key benefits like cost-effective entry, targeted reach, scalability, and data-driven insights. However, these come with risks, including platform dependence, heightened competition, data security, market saturation, and cultural challenges. To maximize benefits and mitigate risks, HSH should invest in strong digital infrastructure, maintain flexible marketing strategies, and tailor its online presence to each market's needs. This balanced approach will help HSH seize digital opportunities while avoiding potential pitfalls.

7. *What alternatives can HSH consider?*

Alternative 1: Remaining Independent with Current Strategy

Remaining independent enables HSH to preserve its unique brand identity, retain control over its strategic direction, and further leverage its innovative hybrid model that blends physical

and digital gaming experiences. With a strong foundation and successful market presence in France, HSH has a solid platform for ongoing growth.

- **Market Expansion:** Targeting culturally similar European markets offers a smoother entry due to shared consumer behaviors and preferences. Countries like Germany, the Netherlands, and the UK, with strong board game communities, are ideal targets. Tailoring marketing efforts with local language adaptations and culturally relevant themes will improve market acceptance.
- **Innovation and Product Diversification:** HSH should continue creating new game themes inspired by global popular culture while integrating innovative features like augmented reality and virtual reality. This diversification will attract various market segments and keep the product line fresh and engaging.
- **Strategic Partnerships:** Forming alliances with local distributors and retailers in new markets is crucial. For instance, replicating the partnership with ASMODE, which successfully placed HSH games in French stores, can facilitate market penetration in other countries. These partnerships can also help navigate local regulatory and market dynamics.
- **Digital Marketing and E-commerce:** Expanding digital marketing efforts can significantly enhance HSH's global reach. Utilizing platforms like Amazon, Etsy, and other specialized board game websites can increase online sales. Investing in SEO, targeted social media campaigns, and influencer partnerships can boost brand visibility and customer engagement.
- **Supply Chain Optimization:** To handle increasing demand, HSH must strengthen and diversify its supply chain. Establishing relationships with multiple suppliers, both locally and internationally, can ensure a steady supply of high-quality materials. Considering international production facilities can also reduce shipping costs and improve delivery times.
- **Customer Engagement and Brand Loyalty:** Building and nurturing a loyal customer base is vital. HSH can foster strong community engagement through social media, forums, and interactive content. Regular updates, new game releases, and engaging with customers through surveys and feedback loops can maintain interest and loyalty.

Alternative 2: Settling for a low-growth profitable niche market

This strategy focuses on strengthening HSH's position within its current market and prioritizing profitability over rapid expansion. By targeting a loyal customer base that values its unique hybrid model of traditional and digital board games, HSH can streamline operations to maintain high margins and steady profitability.

In this approach, HSH would focus on expanding only into regions with strong cultural and consumer alignment, like France and neighboring countries with similar preferences. This strategy minimizes the risks of broader international expansion, such as adapting to diverse consumer tastes, managing complex logistics, and facing intense competition. By concentrating on deepening engagement with its existing customer base and innovating within its established niche, HSH can ensure its products remain relevant and appealing while maintaining a more manageable and targeted growth path.

Operational efficiency would be central to this strategy. HSH could streamline production by maintaining strong relationships with a select group of high-quality suppliers, such as the local printing shop in Versailles and its socially responsible partnership with ESAT. By controlling costs while upholding high product standards, HSH can preserve its reputation for quality and continue meeting the expectations of its loyal customer base.

While this strategy may not lead to large-scale growth, it offers a path to stable, long-term profitability. HSH can thrive in its niche by leveraging strengths in product quality, customer loyalty, and innovative game design to ensure steady revenue. This approach is ideal for a company prioritizing stability and consistent returns over the risks and challenges of rapid expansion and market diversification.

Alternative 3: Selling to a Major Player

Selling HSH to a major player in the board game industry, such as Space Cowboys, Mattel, or Hasbro, presents an attractive option due to the potential for rapid scaling and enhanced market

penetration. These companies possess the infrastructure, capital, and market expertise to take HSH's innovative products to a global audience efficiently.

- **Access to Resources:** Major players like Space Cowboys or Hasbro have significant financial resources, allowing for investments in advanced manufacturing processes and large-scale marketing campaigns. This can alleviate the challenges HSH faces with scaling production and meeting increasing demand, which was highlighted when local suppliers struggled to keep up.
- **Distribution Networks:** These established companies have extensive and well-established distribution networks worldwide. By leveraging these networks, HSH's games could quickly reach new markets, both in physical stores and through online platforms. For instance, Hasbro's presence in major retail chains and online marketplaces would provide HSH with unparalleled market access.
- **Enhanced Innovation:** Integration with a larger company's R&D resources could spur further innovation in HSH's products. Access to sophisticated technology and experienced development teams can enhance the digital features of HSH's games, potentially incorporating cutting-edge technologies like AI for more interactive gameplay.
- **Brand Synergy:** Joining forces with a reputable brand can enhance HSH's credibility and attract a broader customer base. Space Cowboys' success with the "Unlock" series, which shares a similar escape room concept, indicates a synergistic potential. The combined brand strengths could also facilitate cross-promotion and collaborative marketing efforts.
- **Risk Mitigation:** For the founders, selling the company provides a secure exit strategy and financial return. It mitigates the personal financial risks associated with scaling a business independently and ensures that the brand continues to grow under a capable and resource-rich parent company.

All three alternatives offer distinct paths for HSH's growth and future success. Selling to a major player like Space Cowboys, Mattel, or Hasbro could provide the company with the necessary resources and infrastructure for rapid international expansion and innovation. This approach offers the advantage of leveraging established distribution networks, marketing

budgets, and advanced R&D capabilities, which can accelerate market penetration and product development.

Alternatively, remaining independent allows HSH to maintain control over its strategic direction and brand identity. By focusing on targeted market expansion, product innovation, strategic partnerships, and supply chain optimization, HSH can build on its current successes while maintaining gradual, sustainable growth.

Finally, settling for a low-growth profitable niche market ensures stability, consistent returns, and a strong focus on operational efficiency, allowing HSH to thrive in a well-defined space without the uncertainties of large-scale expansion. The founders must carefully evaluate these options, considering their long-term vision, values, and the level of control they wish to retain as the company moves forward.

8. What are your recommendations for the founders of HSH?

Based on the analysis of Home Scape Home's (HSH) current situation, potential strategies, and the challenges and opportunities presented by international expansion, here are several recommendations for the founders, Alexandre Chretien and Thibault Thuillier:

1. Focus on Strategic Market Selection and Gradual Expansion

HSH should prioritize expanding into culturally similar European markets like Germany, the UK, and the Netherlands, where board games and interactive entertainment are already popular. These geographically close and culturally aligned markets provide ideal opportunities for initial expansion. Comprehensive market research should identify specific target segments, and launching HSH's most successful products, tailored to local preferences, will boost the chances of success. This strategy enables HSH to establish a solid foothold in each market before pursuing further expansion.

2. Leverage and Promote Ethical Production and Sustainability

HSH has a strong foundation in ethical production, using high-quality, socially responsible materials and partnering with organizations like ESAT, which supports employment for individuals with disabilities. As HSH expands, it should emphasize these commitments in its branding and marketing. Incorporating sustainability messaging across product packaging,

website content, and social media will enhance its appeal to ethically conscious consumers. Certifications like Fair Trade or FSC can further validate these efforts and reinforce the brand's dedication to ethical practices.

3. Invest in Continuous Product Innovation

Innovation is crucial to HSH's competitive edge as it expands internationally. The company should continuously develop new game themes and integrate technologies like augmented reality (AR) and virtual reality (VR). Investing in research and development, potentially through partnerships with tech startups or innovation hubs, will help HSH stay ahead of trends. By leveraging consumer feedback and social media insights, HSH can tailor its games to evolving consumer preferences, ensuring its products remain relevant and engaging.

4. Strengthen Digital Marketing and E-commerce Infrastructure

Expanding digital marketing is crucial for boosting HSH's visibility and engagement in new markets. HSH should focus on targeted campaigns via social media, search engines, and influencer partnerships. Optimizing its e-commerce platform for a seamless user experience is equally important, ensuring the website is user-friendly, secure, and capable of handling higher traffic. Incorporating localization, multiple payment options, and compliance with local regulations like GDPR will be key to success in diverse markets.

5. Build Strategic Partnerships for Distribution and Market Penetration

Forming alliances with local distributors, retailers, and e-commerce platforms is crucial for smooth market entry and expanding HSH's reach. Partnering with established entities like ASMODE, which has a strong presence in the board game industry, can help replicate HSH's successful distribution model from France. These partnerships will also help navigate regulatory and logistical challenges in new markets. Ensuring HSH's products are readily available in both physical stores and online platforms is key to establishing a strong market presence.

6. Balance Growth with Sustainability

As HSH scales internationally, balancing growth and sustainability is essential. Expansion should not compromise its commitment to quality and ethical production. Establishing clear

sustainability guidelines across all markets will help preserve brand integrity. Regular audits and feedback loops will ensure these standards are maintained, allowing HSH to grow sustainably while staying aligned with its core values.

7. Explore Strategic Exit Options While Remaining Open to Independence

HSH should consider the potential benefits of a strategic sale to a larger company, like Space Cowboys or Hasbro, only if it aligns with the company's long-term goals. The founders should also remain open to staying independent if that better preserves HSH's vision and values. A thorough evaluation of potential buyers and their impact on the brand and operations is crucial. If the choice is to remain independent, investing in a strong internal team and infrastructure will support sustainable growth without external backing.

By blending these strategies, Alexandre Chretien and Thibault Thuillier can effectively navigate the complexities of international expansion while maintaining the innovative and ethical core of their brand.

Conclusion

Throughout this thesis, I explored the strategic challenges and opportunities faced by *Home Scape Home* (HSH) as it seeks to expand internationally. The key takeaway is the importance of aligning growth strategies with a company's core values, such as HSH's commitment to innovation, high-quality production, and social responsibility, while maintaining careful balance market expansion and its unique brand identity.

One of the aspects I enjoyed most was analyzing how HSH's hybrid model, combining traditional board games with digital elements, presents unique opportunities for differentiation in the international market. It was fascinating to delve into how innovation and sustainability can serve as both competitive advantages and pillars for a company's growth strategy. This project deepened my understanding of the complexities involved in making decisions about international expansion, particularly when it comes to navigating new markets while staying true to core values.

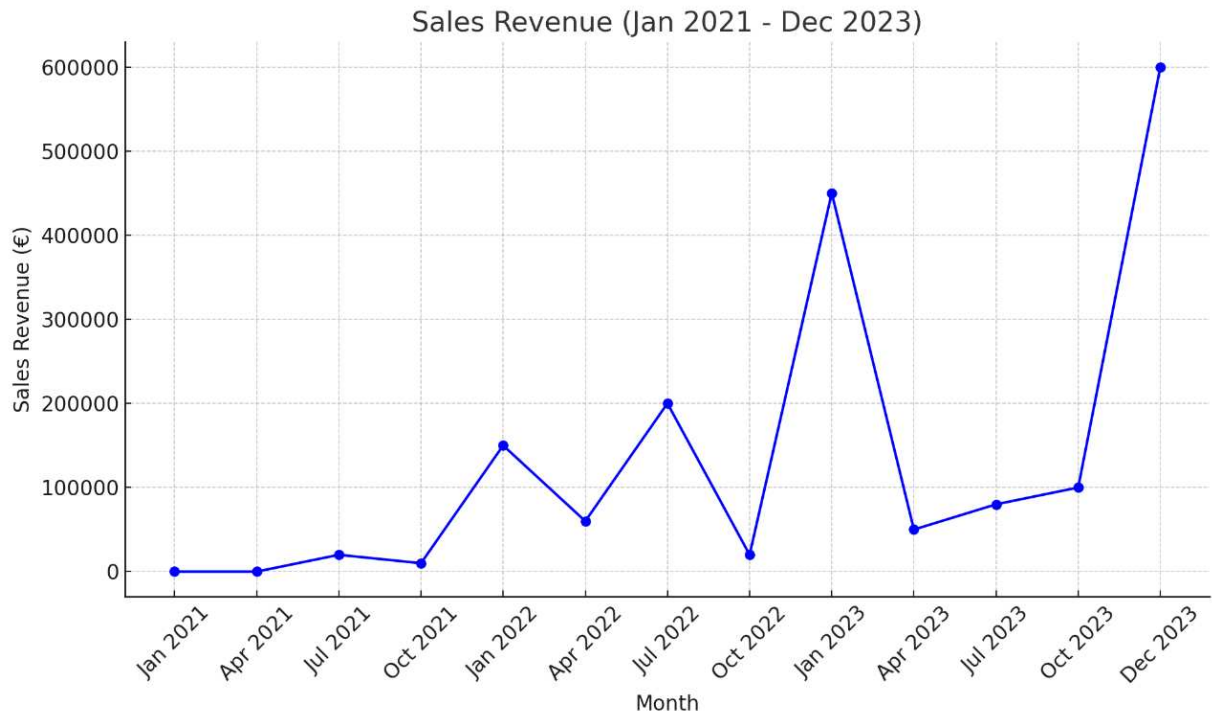
The biggest challenge I encountered was evaluating the strategic trade-offs between rapid scaling and maintaining control. Balancing the desire for growth with the risks of losing brand identity was a delicate consideration. I would have liked to further explore how HSH could integrate more advanced technologies, such as augmented reality (AR), into its product line and examine how that could influence its competitive edge in the global market.

Looking ahead, it will be interesting to follow HSH's journey as it expands into international markets. Monitoring how the company leverages digital marketing and sustainability as differentiators, and how it addresses operational challenges such as supply chain scalability, which will be crucial to its success. I believe the company's ability to innovate while maintaining its commitment to social responsibility will be key in defining its long-term impact in the global board game industry.

Appendices

Case Exhibits

Exhibit 1: Sales Revenue 2021 to 2023



Source: Company's Information

Exhibit 2:

Nos jeux | Suivre ma commande | Carte cadeau | Le blog | Espace Pros | Contact & FAQ | Spoiler Alert!

L'ESCAPE-GAME À LA MAISON

Découvrez des jeux d'enquêtes captivants
★★★★★ 4,8/5 - +50 000 joueurs

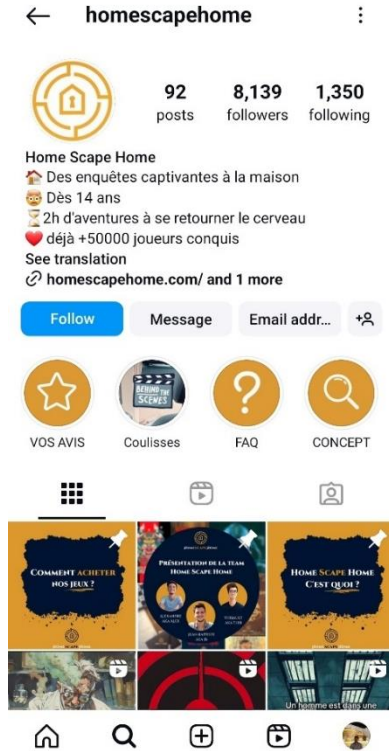
DÉCOUVREZ →

Livraison en 48h et GRATUITE DÉJÀ À 1€

- DES JEUX D'ENQUÊTES QUI VOUS METTENT AU DÉFI**
Retournez le cerveau de vos amis et amusez-vous à résoudre chaque mystère en un temps record.
- UNE AVENTURE ÉPIQUE À CHAQUE PARTIE**
Découvrez des thèmes inspirés de séries TV connues et de la pop culture. Aucune partie ne se rassemblera.
- UN ESCAPE-GAME DANS VOTRE BOÎTE AUX LETTRES**
Recevez vos jeux sous 48h au format papier ou immédiatement par email ou format numérique.

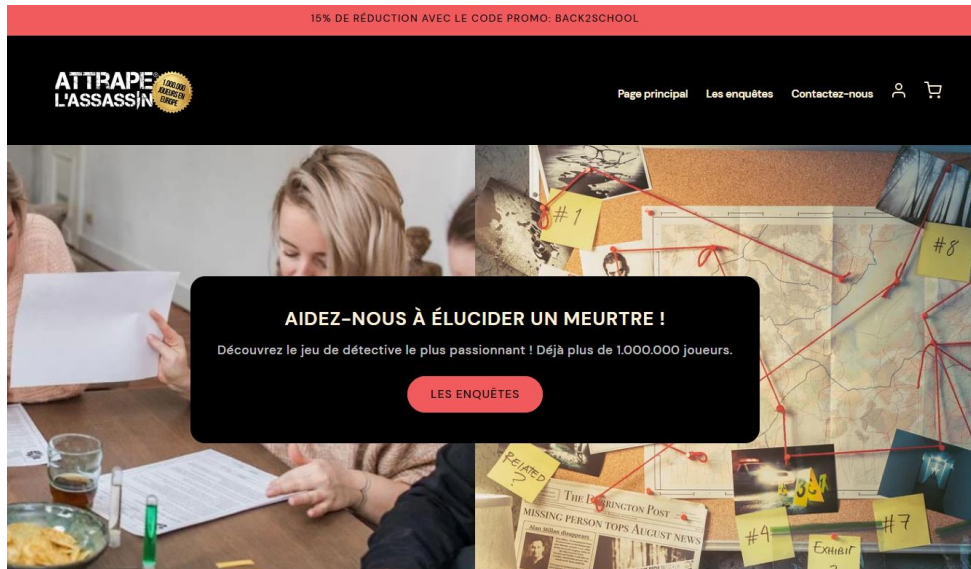
Source: Company's Information

Exhibit 3: HSH Instagram



Source: Company's Instagram

Exhibit 4: Attrape L'Assassin



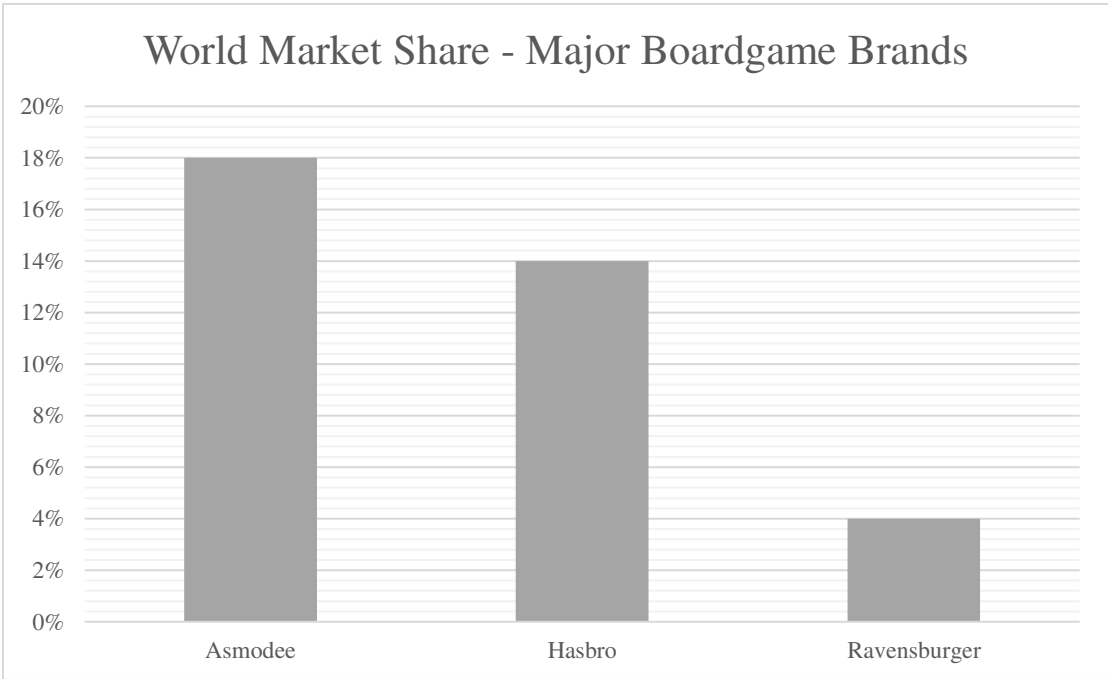
Source: Attrape L'Assassin Website

Exhibit 5: Detective Box



Source: Detective Box Website

Exhibit 6



Source: Talbot, 2024

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