

Article

Exploring the Mediating Role of Knowledge Sharing between Informal Business Networks and Organizational Performance: An Insight into SMEs Internationalization in CEE

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Abstract: The current study aims to explore the mediating role of knowledge-sharing between international informal business networks and organizational performance. Emphasis is laid on a context-driven perspective, namely the internationalization of small- and medium-sized enterprises (SMEs) in Central and East Europe (CEE). To that end, an online questionnaire-based survey was conducted with 111 managers of CEE SMEs operating in different trade branches. The findings have shown that 46.6% of the variance in organizational performance is explained by the proposed model while 38.9% of the variance in the knowledge sharing process is explained by the affiliation of CEE SMEs to international informal business networks. The results have both theoretical and practical implications, supporting the imperative to further study the phenomena apposite to CEE region as a compelling research laboratory for multidimensional organizational idiosyncrasies.

Keywords: Central and East Europe (CEE) countries; small and medium-sized enterprises (SMEs); internationalization; informal business networks; knowledge-sharing; organizational performance



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1. Introduction

For many years now, Central and Eastern European (CEE) countries have served as a fascinating laboratory for research, giving way to the explanatory and forecasting potential of various theories [1,2]. Scholars have focused on empirical aspects of post-socialism as a platform for investigating and developing theory that had formerly been explored mostly within institutionally established market arrangements, with a clear emphasis on Europe and North America [3].

In this regard, various scholars from the international business (IB) field point to the significance of region-driven studies [4–8] as an improved and pertinent CEE scrutiny will arise from investigating its rich perspectives. As the dynamics of the CEE countries and its empirical objectifications are favorable to theory building, the analysis of post-socialism unfolds a unique framework for conducting various organizational studies and appraisals [3,9–11]. Moreover, the context-centric explorations have also challenged the prerequisite of worldwide applicable organizational paradigms, which often eluded cultural idiosyncrasies [3,12,13].

Revolving around the organizational level, the growing regional effort and particular context of CEE require IB specialists to re-assess the extant research stream and threads in order to present perceptions on how domestically developed organizations amend their

strategies in resource-constrained environments of business marked by vigorous institutional advancement, distinctive processes of transition, varied forms of embeddedness, geographically condensed diversity of culture, refined market behavior, and idiosyncratic novelty patterns over the past 25 years [7]. As a result, scholars must seek interesting themes to investigate in order to offer IB analyses in CEE, and IB studies in general, a new lease on life [8,14].

Jaklič et al. [8] and Vătămănescu [11] urge that new approaches covering the interconnections between global strategies, international entrepreneurship, strategic entrepreneurship, dynamic capabilities and knowledge sharing are expected to evolve within the academic research on CEE countries. We can then use the experiences of transition, underdevelopment, instability, and heterogeneity of CEE area to improve the comprehension of exploratory internationalization of firms lacking solid knowledge and resources, the growth and learning of small regional companies, of collaborative networks in the quest of competitive edges, the influence of the multifaceted interplay of organizational developments and social linkages on business players [8].

A newly published literature review [6] has contended that more emphasis on the concepts and theories from the area of entrepreneurship and a clearer focus on the processes of internationalization decision might improve the extant knowledge of CEE firms' internationalization. A constant emphasis on the strategies of internationalization of companies from the region would shed the envisaged light on the contextual dynamics and would enrich the frame of reference [15–18]. Taking further steps into the investigation on the internationalization of CEE firms emerges thus as a foremost and significant step.

The menu of internationalization (which simultaneously involves opportunities for where, what, and when is the right time to go worldwide) is becoming less dogmatic, more dynamic, acknowledging greater flexibility. The entry modes and means of collaborating with foreign associates, the timing and evolution of international arrangements are becoming more multifaceted than ever before, requiring new taxonomies/typologies within the framework of IB research [8,19,20].

In order to pertinently apprehend the state-of-the-art in the CEE region, the study of entrepreneurial and firm behavior must embrace fresh concepts and models from multiple domains to better account for the variability of organizational processes and structures [18,21,22]. A rising number of analyses focusing on various facets of internationalization of SMEs concentrate on their resources, strategies, networks, and competencies, concluding that entrepreneurial capitalization of such assets and networks are particularly significant for the international expansion success [18,23]. Many CEE companies face even more challenges, as many had to undergo ample change management programs and privatization processes in order to adapt to the capitalist market conditions, and had to amass large knowledge amounts in rather short periods of time, in order to be able to engage in competition with companies that have a longer history of operating on the free market [24].

Conflating the aforementioned arguments which mainstream the research directions and knowledge gaps in the study of CEE firms' internationalization, the present paper intends to explore the underlying relationships between informal business networks, knowledge sharing via the network's nodes and links and organizational performance. By doing so, the argumentative endeavor seeks to assess whether the affiliation to international business networks of small and medium-sized enterprises (SMEs) from the CEE region leads them to attain sustainable competitive advantages objectivized via products, services or processes development and improvement.

To this end, the remainder of the paper was organized in four major sections. The first section consists of the theory presentation and hypotheses formulation. The second section comprises the methodological foundation of the empirical analysis while the third section introduces the results and their discussion. The last section covers the conclusions, research implications and future avenues of investigation.

2. Theoretical Background and Hypotheses Formulation

The issue of the internationalization of CEE firms saw nearly no reporting until the article of Bojnec and Xavier [25] on the performance of export. A foremost paper to stress out directly on the international competitiveness of CEE firms was published by Toming [26], considering the effect of the EU agreement on the competitiveness of sectorial Estonian export [8]. Progressively, domestic enterprises and their patterns of internationalization have acquired more attention from professionals and academics.

In this so-called “eclectic” phase (2010–2016), given the CEE context richness, a special interest was shown for CEE companies’ internationalization [8], therefore fostering a favorable setting to test the already predominant theories of internationalization under new conditions, and to explore whether CEE companies act specifically in terms of organization and strategy assumption. Findings deriving from the cases of new exporters demonstrate they are less engrossed, and geographically much varied than the classical model would foresee. Internationalization strategies’ complexity goes through wider produce and service assortments, combining distinctive entry means and strategic interests [7].

While some publications examine how individual-level traits impact decision-making, it is believed that a stronger focus on decision-making practices of managers and entrepreneurs might add to our understanding of CEE business internationalization. This necessitates not just taking individual-level traits into account, but also revolving around individual approaches and interactions [27].

A significant body of research focuses on putting well-known notions and ideas to test in the context of CEE, for example the importance of networks [11,22,28,29], which creates an appealing ground for testing, augmenting, and refining the theory. Two frameworks were pointed by Klaus Meyer, whose workings can be recognized not just as most persuasive, but also as the most consolidative within the scope of CEE research. Hereby, one paramount route advanced into the international entrepreneurship topic, SMEs internationalization, and firms’ growth in particular settings, with a pivotal attention on the networks’ role [8].

Managerial or entrepreneurial decision-making processes are often influenced by the resources at hand, therefore strategic managerial approaches—including the affiliation to strategic collaborative networks—are determined by multifaceted factors [16–18,30]. Moreover, Gittins et al. [31] affirm that the networks an entrepreneur is affiliated to and his international understanding are positively associated to export entry or internationalization.

The importance of informal networking ties as substantive bonds between firms has been studied by various researchers [16–18,32–34], who contended that business networks have gained momentum in explaining current inter-unit phenomena and boundary-spanning knowledge. In this front, a significant number of publications urge how informal networks help internationalization, unfolding a wide array of interpretations on their role and scope from individual-level to firm-level and even macro-level factors [16–18,35,36]. Networks are significant because they make it easier to learn about and become knowledgeable of other markets, this being a prerequisite for internationalization, and they substantively support a thorough evaluation of collaborative scenarios via knowledge sharing and capitalization [6,16–18].

A broad array of knowledge types and processes support competitive knowledge sharing, starting from relevant acumen on organizational areas improvement, business strategies and practices development, enhancement of internal processes, the opportunity of strategy shifts and a better foundation for decision-making undertakings [11,16]. During members’ direct or indirect interaction within the context of informal networks, the communication and discussion on the lessons learned and best practices for conducting business are often a hot topic whereas personal examples of managerial approaches may emerge as a reference point for other managers less experienced in the international realms [11].

The importance of networks has been determined to be especially relevant to SMEs in emerging economies [21,22]. Light was shed on the evaluation of networking pathways to show how SMEs in developing economies utilize networks to acquire essential knowl-

edge needed for worldwide development [37–39]. The literature emphasized that weak relationships rather than strong ties result in a quick internationalization process, which is also consistent with earlier works [23].

The CEE environment is likely to produce specific management and entrepreneurial heuristics and biases that affect the establishment of knowledge-based internationalization strategies (i.e., the peculiarities of the knowledge sharing process and the types of shared knowledge), some of which may differ from those in non-CEE environments [16–18]. These biases might, for instance, influence how CEE businesses learn, how quickly opportunities are spotted, and how entrepreneurs' risk-taking mindsets influence the internationalization process [6]. Based on these arguments, we thus infer that:

Hypothesis 1 (H1). *The affiliation of CEE SMEs to international informal business networks positively influences the knowledge sharing process.*

For many CEE companies engaging in knowledge transfer practices with direct collaborators and with network members are essential, strategic choices, mostly to respond to innovation performance pressures [40,41]. Many of these companies, whose privatization process finished in the 2000s, have engaged in large scale cooperation practices, creating alliances, entering informal business networks, or choosing direct collaboration, in order to foster organizational performance [24]. These initiatives aid companies to counter the presumed lack of knowledge regarding international markets and doing business in highly competitive environments, meanwhile supporting innovation [42].

A major emphasis has been laid on various types of networks as a basis for attaining competitive advantage and innovation. Researchers investigated the relevance of personal network connections that are geographically dispersed [22], business-to-business connections [21], as well as alliance linkages [39], and their role in knowledge sharing and organizational performance [16,18].

When discussing the internationalization of CEE firms within the context of organizational performance, Ipsmiller and Dikova [6] pinpoint that due to the equivocal findings, more study on the performance generated by the international operations of such enterprises is expected. Some topics which should be carefully tackled might include: the extent to which informal network links may be used to achieve favorable performance results via knowledge sharing processes [16–18,35], and the type of internationalization that these enterprises should embrace in order to optimize their functioning and, most essentially, to sustain and develop their competitive edges, innovative processes, and overall performance. [23].

Organizational performance itself springs as a pivotal and multidimensional construct within the broader context of management science, ranging from the financial and stakeholder foci to the business processes and outcomes and to the organizational learning and growth improved capabilities [11,16]. The comprehensive and systematic study of Richard et al. [43] contends that the review of the extant literature is mainly covering the “stakeholders, heterogeneous product market circumstances, and time” while urging that the operationalization of the construct brings forward “the limited effectiveness of commonly accepted measurement practices in tapping this multidimensionality” (p. 718). Furthermore, the authors underscore the imperative to opt for a specific rationale when choosing which measures are suitable for the research context.

Given that prior IB studies [16,18] linking international networks affiliation to organizational performance have relied on the usage of subjective scales measuring organizational performance via the improvement and development of organizational position, processes, procedures, products, and services as a result of knowledge sharing, the current study complements such approach within a contextual setting (i.e., CEE firms).

The first theoretical rationale—as claimed by Richard et al. [43]—is provided by Fugate et al. [44] who underlined that the employment of subjective scales gives way to “a larger available sample size than if objective measures were requested”. Moreover,

the work of Fugate et al. [44] is indicative of previous findings [45,46] concluding that managerial assessments consistently proved to be in line with the objective performance measures and with external secondary data (i.e., sales growth, gross revenue percent, return on investment, return on equity, etc.).

The second rationale for using subjective scales within the scope of the present investigation is linked to the fact that many key informants are reluctant to provide financial data during online surveys, especially when the research envisages specific aspects such as the link between the internationalization dynamics, international informal networks and the determined organizational performance, as also concluded by Vătămănescu [11] in her book dedicated to SMEs internationalization.

Ipsmiller and Dikova [6] discuss different sorts of networks (for example, inter-firm, inter-personal, financial networks and formal/informal networks, etc.), conduct network descriptions and elaborate on their influence on the internationalization process, on the speed of internationalization in addition to the internationalization efficiency and organizational performance. Generally, there is proof that some of the networks (yet not all systems) help in internationalization and proceed towards improved organizational functioning, but their influences are also determined by other control variables such as firm's age and size [21,47], environmental hostility or technological power in local marketplaces [33], etc. Furthermore, Srivastava and Tyll [48] showed that organizations in various industries require diverse network configurations in order to succeed globally. Similarly, Dymitrowski et al. [49] approach the relevance of networks for internationalization, revealing that informal external contacts are important not only at the onset of internationalization, but also at later stages of the firm's expansion and development.

Srivastava and Tyll [48] assessed that the success of internationalization is reliant on the networking performance of the firm, including here the accessing and capitalization of intangible resources such as relevant knowledge [16]. Organizations' performance will suffer if they deviate from the industry's optimal networking practice [22]. Other factors connected to better internationalization and organizational performance include the CEO's awareness and knowledge of overseas markets [50], the global mindset of the entrepreneurs alongside the technological advancement [6,51]. Additionally, Malo and Norus [52], Ipsmiller and Dikova [6], and Vătămănescu [11] demonstrate that internationalization based on informal network strategy in relation to high quality, low-cost, product policy catalyzes SMEs development. Based on these arguments, we presume that:

Hypothesis 2 (H2). *The knowledge sharing process within international informal business networks positively influences the organizational performance of CEE SMEs.*

Hypothesis 3 (H3). *The affiliation of CEE SMEs to international informal business networks positively influences the organizational performance.*

Based on the inferred relationships, the following research model was proposed.

3. Materials and Method

In order to analyze both the direct and indirect effects of CEE SMEs' affiliation to international business networks, the conceptual model presented in Figure 1 was built in accordance with the research assumptions. The model was used to design the data collection questionnaire, to test H1, H2, H3 hypotheses, and explore the mediating role of knowledge sharing (KnS construct) in the relationship between firms' affiliation to international informal business networks (NtkA construct) and their organizational performance (PERF construct).

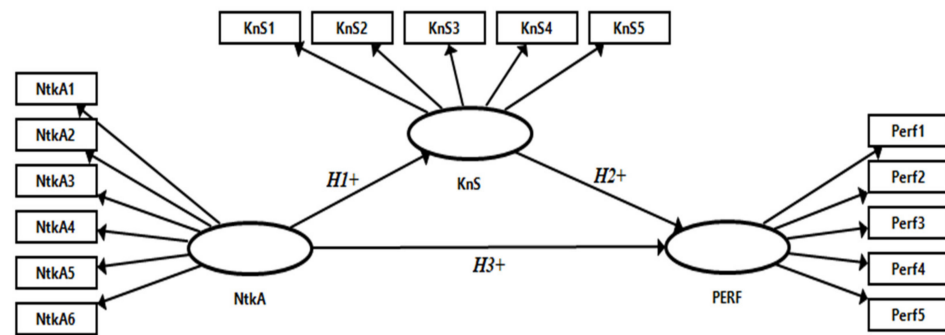


Figure 1. Conceptual model.

3.1. Data Collection and Sample

The empirical investigation used primary data collected from mid-January to mid-February via an online questionnaire distributed to a comprehensive list of CEE SMEs operating in different trade branches. The researchers benefitted from the support of a key facilitator, a business consultancy company which conducts international operations. Responses were retrieved from several initially contacted firms, but also as a result of a snowball sampling technique (i.e., some managers have distributed the online questionnaire to their personal contacts which had international businesses in connected fields). Given the profile of the targeted respondents, namely top managers of CEE SMEs, the response rate was slightly above 10%, resulting a convenience sample of 111 participants (94.6% aged between 35–55, 66.7% male, 95.5% with a bachelor’s degree, 53.2% having 10 or more years of experience as manager in the field).

The questionnaire collected participant’s ratings on 7-point Likert scales: 1 (“completely disagree”) to 7 (“completely agree”) on 16 items developed from literature (see Table 1) to reflect the three dimensions of the conceptual model (6 items for NtkA construct—affiliation to international informal business networks; 5 items for KnS construct—knowledge sharing within business networks; 5 items for PERF construct—organizational performance), plus organizational data (country, year of establishment, activity, number of employees, revenue in the last year, international partnerships and markets) and personal information (respondent’s nationality, gender, age, education level and field, managerial position and experience) (see Table 2).

Table 1. Measurement model: reliability and convergent validity.

Constructs and Items	Source	Item Loadings	Cronbach’s α	CR	AVE
NtkA. Affiliation to international business networks			0.909	0.930	0.689
NtkA1. Affiliation importance for long-term performance		0.867			
NtkA2. Affiliation importance for profitable economic outcomes		0.803			
NtkA3. Affiliation importance for competitive advantages achievement	[6,11,12,16,18]	0.845			
NtkA4. Affiliation importance for cost minimization		0.767			
NtkA5. Affiliation importance for benefits maximization		0.884			
NtkA6. Affiliation importance for market knowledge acquisition		0.807			
KnS. Knowledge-sharing within business networks			0.905	0.920	0.726
KnS1. Knowledge-sharing for organizational areas improvement		0.804			
KnS2. Knowledge-sharing for different strategies and practices development	[11,16,18,24]	0.911			
KnS3. Knowledge-sharing for enhancing internal processes		0.879			
KnS4. Knowledge-sharing for strategy shift		0.852			
KnS5. Knowledge-sharing for better decision-making		0.810			
PERF. Organizational performance			0.900	0.926	0.715
Perf1. Improvement of the competitive position		0.889			
Perf2. Reduction of costs		0.788			
Perf3. Improvements of goods/services	[11,16,18,36,42,48]	0.890			
Perf4. Development of new goods/services		0.809			
Perf5. Improvement of research and development capabilities		0.847			

Table 2. Characteristics of the participant SMEs (N = 111).

Variable	Participants	% of Participants
Country		
Bulgaria	19	17.12%
Croatia	3	2.70%
Estonia	4	3.60%
Hungary	9	8.11%
Moldavian Republic	9	8.11%
Poland	24	21.62%
Romania	25	22.52%
Serbia	5	4.51%
Ukraine	13	11.71%
Sector of activity		
IT solutions and devices	53	47.75%
Steel products commerce	47	42.34%
Electronics and appliances	11	9.91%
Company size		
less than 50 employees	35	31.53%
between 51–100 employees	56	50.45%
between 101–250 employees	20	18.02%
Turnover in 2021		
less than 10 mil Euro	75	67.57%
between 10–20 mil Euro	13	11.71%
over 20 mil Euro	23	20.72%

3.2. Procedure and Measurement Model Assessment

SmartPLS [53] was used to analyze the data according to partial least squares structural equation modeling (PLS-SEM) methodology [54] of testing the research hypotheses and exploring the mediating role of knowledge sharing process in the relationship between affiliation to international business networks and organizational performance.

The recommended steps for exploratory PLS-SEM analysis [55,56] were followed to evaluate the research model. Thus, the measurement model and model fit were evaluated before assessing the structural model to estimate via bootstrapping procedure the path coefficients and the indirect effect of the firm's affiliation to international business networks on its organizational performance.

The evaluation of the overall fit and measurement model (see Tables 1 and 2) have shown that PLS-SEM requirements are met as follows. On the one hand, the value of model-fit indicator (standardized root mean square residual SRMR = 0.078 below the 0.08 threshold [57] indicates an acceptable model-fit. On the other hand, the average variance extracted values of the NtkA, KnS and PERF constructs (0.689; 0.715; 0.726) are above the limit of 0.5, their Cronbach's alphas (0.909; 0.905; 0.900) are above the threshold of 0.7, and the composite reliability of each construct exceeds the 0.8 value (see Table 1). All the measures indicate that the measurement model fulfills the criteria of convergent validity and reliability [55].

In addition, the model fulfills the criteria of discriminant validity (see Table 3), namely Chin's [58] recommendation of no cross-loadings between the items of NtkA, KnS and PERF constructs, Fornell and Larcker's [59] criterion, and Henseler et al.'s [60] indication of heterotrait–monotrait ratio of correlations lower than 0.85 (HTMT < 0.85), the HTMT values of model's constructs ranging from 0.666 to 0.677, as recommended.

Table 3. Discriminant validity.

Fornell–Larcker Criterion	PERF	KnS	NtkA	HTMT Ratio	PERF	KnS	NtkA
PERF	0.846			PERF			
KnS	0.608	0.852		KnS	0.669		
NtkA	0.622	0.624	0.830	NtkA	0.666	0.677	

Finally, the variance inflation factor (VIF) is lower than the 3.3 limit [61] indicating the absence of collinearity among model’s constructs NtkA, KnS, PERF (VIF values are below or equal to 1.637).

4. Structural Model Assessment and Results

Since the evaluation of the measurement model indicated that PLS methodological requirements were met, the bootstrapping procedure with 5000 re-samples indicated by the field literature [54,55] was used to assess the structural model (Figure 2).

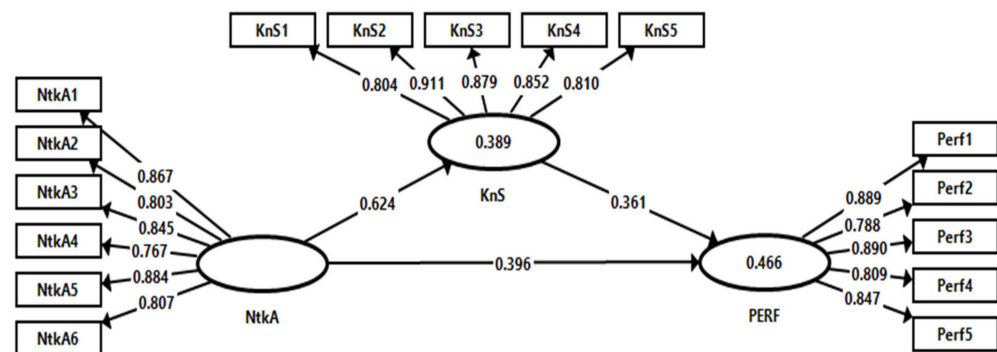


Figure 2. Structural model with path coefficients.

The outputs of structural model analysis (the resulted variances, the path coefficients and the observed indirect effect) were reported in detail in Tables 4 and 5.

Table 4. R Square.

	R Square	R Square Adj.
PERF	0.466	0.456
KnS	0.389	0.383

Table 5. Effects.

Effects	Beta	Mean	StDev	T	p	2.5% C.I.	97.5% C.I.	Hypothesis
Direct effect: NtkA → KnS	0.624	0.613	0.111	5.620	0.000	0.363	0.792	H1 confirms
Direct effect: KnS → PERF	0.361	0.358	0.117	3.076	0.002	0.135	0.588	H2 confirms
Direct effect: NtkA → PERF	0.396	0.399	0.116	3.407	0.001	0.173	0.618	H3 confirms
Indirect effect: NtkA → KnS → PERF	0.225	0.221	0.089	2.518	0.012	0.069	0.414	
Total effect: NtkA → PERF	0.621	0.620	0.088	7.055	0.000	0.430	0.773	

The structural model analysis has shown that the model (Figure 2) explains 38.9% of the variance in the knowledge sharing within informal business networks (KnS: R square = 0.389), and almost half (46.6%) of the variance in the organizational performance of SMEs from the CEE region that activate in trade branches (PERF: R square = 0.466).

Confirming H1, H2 and H3 hypotheses, the results have shown that the affiliation of CEE SMEs to international informal business networks positively influences the knowledge sharing process (NtkA \rightarrow KnS: $\beta = 0.624$, $t = 5.620$, $p < 0.001$; H1 is accepted) and the knowledge sharing within international informal business networks positively influences the organizational performance of CEE SMEs (KnS \rightarrow PERF: $\beta = 0.361$, $t = 3.076$, $p = 0.002$; H2 is accepted).

In the relationship between firms' affiliation within informal business networks and their organizational performance (NtkA \rightarrow PERF) a positive total effect ($\beta = 0.621$, $t = 7.055$, $p < 0.001$; H3 is accepted) resulted from the direct and from the indirect positive effects that were also found (direct effect: $\beta = 0.396$, $t = 3.407$, $p = 0.001$; indirect effect: $\beta = 0.225$, $t = 2.518$, $p = 0.012$). The significance of the indirect effect (NtkA \rightarrow KnS \rightarrow PERF: $\beta = 0.225$, $t = 2.518$, $p = 0.012$) indicates a partial mediation, and the mediator role of knowledge sharing (KnS) in the relationship between firms' affiliation within informal business networks (NtkA) and their organizational performance (PERF).

Further, multi-group analysis (MGA) was applied to investigate potential differences induced by manager's characteristics (i.e., education field; education level; experience) in the relationships between affiliation to international business networks (NtkA), knowledge sharing (KnS), and organizational performance (PERF). No significant differences were hereby identified.

5. Discussion

The testing of the three inferred relationships brought to the fore the statistical significance of the research hypotheses in the context of CEE SMEs.

To start with, the affiliation of CEE SMEs to international informal business networks proved to positively influence the knowledge sharing process among the organizational members. The unraveling of informal network-based techniques stems as a crucial insight into the analysis of CEE enterprises internationalization. The evidence is in line with prior studies positing that the culture of different CEE nations has favored the dependence on personal ties to achieve internationalization goals [1,12,16–18,35].

The particular context in which the CEE nations found themselves in the last century unravels business-related dynamics and internationalization paths that are unique to the region. Throughout the communist era, the deficient economy institutionalized informal networking patterns. While the extant formal economic institutions were struggling or even failing to serve the people, due to various reasons, from having insufficient supplies to political motivations (i.e., granting access to certain goods or services only to selected few, who were useful to the regime), the people had to find alternate means to obtain what they wanted and needed. Informal networks were built around key people (i.e., sailors, individuals who worked in certain economic units), who were able to buy from abroad supplies that ordinary citizen could not find otherwise, or to produce certain customized goods in the factory. While this type of interaction was not legal, informal networks were supported even by individuals who were supposed to guard against them being formed, due to economic benefits. A particular type of trust in the power of regular individuals to solve pressing needs, and distrust in the authorities was obvious then, and still lingers in the mental collective of former communist societies. Nonetheless, after the communist regimes were replaced, some of these key persons managed to become entrepreneurs and take part in building the capitalist economies of their countries. The role of the former informal networks changed during the 'wild capitalist' years that marked the transition of the former communist economic system to the market-driven capitalism. Deep transformations took place at the institutional level, leading to numerous years of economic and social instability and giving a renewed significance to the informal networks, as extensively illustrated by Vătămănescu [11].

These findings are also underscored by Peng and Heath [62], according to whom the rise of networks importance is a consequence of the organizational dynamics in transition economies. Organizations must rely heavily on contacts and network-driven business

settings, especially if regulations controlling markets are poorly defined [5]. Given that market inefficiencies affect primarily smaller firms, they must often resort to the potential networking benefits to compensate for environmental shortcomings [63]. Such approaches highlight the importance of intangible resources (i.e., knowledge sharing processes) exemplified in the interactive informal connections of managers as well as inter-organizational associations of firms with foreign collaborators [18]. The regional particularities listed above suggest that managers of SMEs from the CEE region were exposed to specific perspectives on networking and perceptions on its role in growing businesses, offering to informal business networks relevance that is uniquely tied to the historical developments in this part of the world.

Moving further, the current undertaking revealed that both the knowledge sharing process and the affiliation of CEE SMEs to international business networks positively influence the organizational performance of the SMEs in the region. A wide spectrum of knowledge sources and processes is objectivized via competitive knowledge sharing which covers strategic points such as key organizational areas improvement, business strategies and practices development, enhancement of internal processes, the opportunity of strategy shifts and a better foundation for decision-making. All these synergies are consolidated via strong and sustainable informal relationships among network members who acknowledge the aggregate benefits of their affiliation and make the most of their network status [11].

The findings are consistent with previous endeavors which linked informal business networks to knowledge sharing via different channels and, further to organizational and innovative performance [16,18,42]. To some extent, networks have consistently stood for a pivotal way of doing business, as the multiple variations in official settings caused unreliable grounds for international business development [1]. They have propelled the proper ecosystem for knowledge sharing among active members, encouraging the exchange of industry and business-specific knowledge liable to provide significant competitive edges to all the actors involved [18,23,24,36]. Yet, it should be mentioned that, within the context of the current research which acknowledges the multidimensionality of the organizational performance construct, only subjective measures were employed, the main rationale residing in increasing the availability of respondents and in scrutinizing the outcomes of a certain type of internationalization on internal processes and outputs. The findings have thus confirmed a high determination (46.6%) of international informal network affiliation and knowledge sharing on the actual improvement of member's competitive position, on reduction of costs, improvement of goods/services, development of new goods/services and improvement of research and development capabilities. The evidence is descriptive of similar IB studies tacking connected constructs within other settings which analyze organizational performance through the lens of the innovative capability of the organization as deriving from interorganizational collaborations [16,18,64]. Moreover, given the high value of the coefficient of determination pertaining to the organizational performance in the advanced structural model, it may be contended that informal networking manages to account for almost half of the networked firms' organizational performance (as operationalized above) in the context of the CEE companies, thus arising as a paramount antecedent.

6. Conclusions

6.1. Summary of the Findings

The empirical scrutiny brought forward the mediating role of knowledge sharing between business networks and organizational performance. Emphasis was laid on a context-driven perspective, namely the internationalization of small and medium-sized enterprises (SMEs) in Central and East Europe (CEE). The online survey with 111 managers statistically supported the advanced research hypotheses, affirming that 46.6% in the variance of organizational performance is explained by the proposed structural model.

6.2. Research and Managerial Implications

The present empirical research set out to articulate a pertinent answer to prior research calls which claimed the need to approach the organizational phenomena from CEE more consistently. Previous studies [1,6,8,32] urged that there was still a lack of well-defined exploration of the influences informal networking arrangements pose on internationalization and organizational performance and how changing environments affect network patterns and dynamics. Assuming the state-of-the-art in the field of CEE business networks, there were substantial empirical disparities in how companies use and support network interactions and knowledge sharing, thus favoring the opportunity of further research.

Post-socialist research results and interpretations are expected to broaden the overall knowledge of organizations, and the extensive organization theory, surpassing the standard limitations and boundaries of Western settings. The intricacies of Western internationalization have been seldom (re)tested inside the CEE area, leaving context elements unexplored or in an embryonic phase. Such endeavors are still caught in the middle at present, with numerous extremely particularized research papers and some over-generalizations. The context richness permits a phenomenological examination of the supposedly comprehensive theories applicability whose repetition has been restricted to very comparable environments. Digging deeply into the context variety and unfolding multifaceted analyses of the region are liable to yield substantive benefits in terms of understanding its intrinsic features and springs as a promise to theory advancement and development.

Against this backdrop, the current study was intended to further elaborate on the relationships among informal international networks, knowledge sharing and organizational performance (as perceived by key informants) with a view to advance a lynchpin for future investigations aiming to analyze more comprehensive structural models or to employ additional objective measures for variable operationalization (e.g., for organizational performance).

From a managerial standpoint, the study provided a fresh outlook on the opportunities availed by the affiliation to business networks as an antecedent of organizational performance. In turbulent and versatile environments which have the post-communist legacy still imprinted, SMEs seeking performance should be able to identify alternative ways to strengthen their competitive advantages. Limited in their internationalization strategies by the scarcity of resources, the management of SMEs should strive to explore and exploit other assets at hand, namely the intangible resources (i.e., information, know-how, expertise, knowledge, in general) and to make the most of them for achieving organizational performance. The application of the lessons learned and best practices already validated by other network actors is conducive to lesser costs and to a more rapid rhythm of innovation and renewal in terms of products, services, procedures and processes.

The particularities of the recent history of the region, as well as the current political, economic, social, military context which impact the European continent, suggest that the results can be read in the key to resilience through changing times. Senior managers of SMEs in the region have the experience of responding in real time to shifting environmental conditions and possess know-how related to working in times when a fast response is vital. As nowadays the regional situation is dramatically challenging individuals, organizations, communities and entire nations, new generations of managers may be dared to find more flexible networking strategies to adjust to the turbulent times. In this vein, the openness to accessing informal business networks with the purpose of sharing and acquiring knowledge and improve organizational performance may become even greater.

Overall, informal business networks have confirmed to be especially apt to support the knowledge transfer from experienced managers to less knowledgeable business leaders, fostering sustainable collaboration and substantively impacting organizational performance. Creating favorable circumstances for knowledge to be shared could prove particularly beneficial especially when we talk about experts who have relevant experience in navigating times comparable to the ones we are living in, be it in the same region or in other parts of the

world. Business networks may act as catalysts for knowledge sharing concerning specific actions and contexts, which are widely unfamiliar to newer generations of managers.

6.3. Limitations and Further Research Directions

As any other study, the current one would benefit from further improvements. First of all, the model could be extended as to incorporate additional factors. The testing of different moderators, new mechanisms of mediation, also questioning the Western rationale in appraising CEE phenomena can add further significance to what has been done so far. For example, how organizations in the region use their dynamic competences, specified marketing proficiencies, or distinctive means could complement the existing knowledge.

Scholars may use a greater variety of methodological practices in the future, for instance mixed, comparative, and longitudinal designs, on purpose to pertinently depict the wide scope of CEE firms' internationalization. Multilevel and process-oriented studies are needed in order to determine what defines organizational growth and survival, how (regional and home market) complexity and instability of institutions impact the agility, international strategy, and firms' international adaptability. A more profound knowledge of the informal institutions and institutional instability may have greater influence on the behavior of these organizations abroad, yielding significant empirical benefits for the regional study. Given that the emerging market firms' internationalization is a new phenomenon, exploratory research designs relying on valid empirical proofs are required to scrutinize the peculiarities of the region and to resolve several controversies that are still brought forward by competing frameworks.

Secondly, the present study approached CEE as a whole without disentangling among different countries in the region. In this vein, the conceptual model may be tested in comparative settings across the CEE countries. Various firm-level and case studies should record the growing heterogeneity of the region and its hardly predictable and non-linear dynamics. Future theoretical and empirical examinations should emphasize on the comparative or integrative perspectives on CEE firms' international performance (by considering companies from different countries) for a pertinent exemplification of the region specifics.

More global research teams are expected to develop reasonable assessments of the state-of-the-art in the region, the simultaneous focalization on macro, micro, and firm-level entities being liable to bring higher distinction and new offerings in theory building. CEE has been many times viewed as quite a homogeneous assembly of post-communist nations. Despite certain common denominators (like an earlier European history or communist management of the industrialized world), all these countries had distinctive features (even precise communist models) and numerous economic, social, and political differences. Their resources, size, and unique history made them follow sometimes completely different pathways. An improved consideration of the impact of these differences in internationalization and entrepreneurial alternatives or how they stimulate network capacities and orchestration is yet to be appraised in-depth.

Thirdly, a more comprehensive model may be advanced by integrating various individual-level factors as control or moderator variables. Far from being mimics in their organizational viewpoints, post-socialist managers and entrepreneurs manage to exploit their previous experiences and knowledge, benefiting from the indigenous resources and capabilities in reaction to newly established conditions, and these traits should be properly illustrated by regional studies. In context-specific arrangements, flexible and adaptive entrepreneurial abilities are of the essence given that the handling of the extant resources under new challenges requires dynamic competences. Entrepreneurs and managers should be able to embrace change and transformation, sometimes in a gradual way, but often in a quite disruptive manner. The study on the organizational realms in CEE should also cover the way both tangible and intangible assets are exploited, handled, and acquired by entrepreneurs and managers.

In the light of the most recent events involving Ukraine and the Russian Federation, a reconfiguration of the social, economic, and political strata in countries from the CEE

region is expected to take place. While the situation is fluid and the authors cannot estimate the full range of implications that the events taking place in Ukraine are going to have for the countries in the region, it is obvious that the business sector and SMEs from the Central and Eastern Europe will be impacted at least by the massive migration, and by the inflation that is expected to grow. Supply and demand disparity and taking significant steps towards greening the energy sector are also probable in the near future. Following the economic sanctions imposed on the Russian Federation by the EU member states and other countries, and the decisions that a number of foreign companies took to re-evaluate their operations in Russia, particular pressures and opportunities may arise for SMEs in the CEE region.

The role of informal business networking in this evolving situation is expected to be significant. Studies on how international cooperation is galvanized in situations as the one we are facing will unravel further details concerning the particularities of the region, and lay the grounds for expanding the extant theories. At the time, we observe that informal networks already started to operate cross-borders in order to solve the most pressing situation of the refugees. The historical experiences and the most recent response of the citizens and businesses in the receiving countries from CEE to this crisis suggest collaboration, informal and formal networking will remain and perhaps increase their importance for the actors in the region.

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