

# The Born Global Phenomenon - Case Study from Slovakia

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**Abstract:** The traditional theory of international trade suggests that companies will first establish a strong domestic market and only expand abroad in the later stages of their life cycle. This is in line with the so-called Uppsala model, whose basic idea is that sales and success abroad requires an understanding of the previously unknown environment and adaptation to it. However, this view is called into question by research, which shows that some companies internationalize very quickly (in some cases immediately) - they are so-called "born-globals". The existence of companies that sell a substantial part of their production abroad immediately or within a few years of its establishment is therefore a theoretical challenge. The aim of our article is to examine the concept of born-global companies from a theoretical point of view and to demonstrate the functioning of such companies in the Slovak environment on the case study in communication industry.

Using the method of a case study, the origin and development of the Slovak company Slido is described, focusing on the typical features of BGC. After subsequent analysis and comparison, it can be stated that the company Slido meets all the characteristics of the so-called born-global company.

**Keywords:** Uppsala model, Internalization theory, Born global companies

**JEL Classification codes:** F23, F62

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## INTRODUCTION

Internationalization of firms is a topic that has been researched for more than 40 years, with focus in small and medium sized companies or a large transnational corporations. Two streams of well-known theories describing the process of internationalization is the Uppsala model and the Innovation model, which describe how firm became international in traditional way – slowly following a number of stages. Its seen as a gradual process of capability build-up by which firms slowly accumulate the resources necessary to face foreign market uncertainty. These models assume that firms growth in their domestic markets before they start to export abroad. The common denominator of these theories is the process where the companies gradually internationalize their business.

The Uppsala model (U-model) describes that the the largest liability for a company's internalization is based on its difference in culture, language, industrial development, business environment and political system for the potential market. The larger the difference is, the larger is the liability of foreignness (Johanson & Vahlne, 2009). The knowledge of the export market is central point for international engagement according to the Uppsala model.

The authors of the Uppsala model, Johanson and Wiedersheim, distinguish four different entrances to the foreign market, which are (Zohari, 2012): irregular export, export through independent agents, establishment of a sales branch abroad and production abroad.

In the literature we can find the Innovation Model as I-model. Together with the U-model, we can consider them behaviorally oriented. The I-model is characterized by the way it perceives internationalization. It is perceived as a process in which we can see an analogy with the process of introducing a new product to the market. Authors such as Bilkey, Tesar, Cavusgil and Czinkota consider internationalization decisions to be an innovation for their company. In analyzing the issue from different perspectives on a given topic, the decision on internationalization may be influenced by a push or pull strategy in the innovation model. The push mechanism is characterized by external change resulting from the environment, and the pull strategy is characterized by a change in the company's internal environment.

Internationalization is a process, it is never a "solo" effort, it is the result of various relationships that are both formal and informal. Traditional start-up growth models consist of not very structured and short-term plans in the first periods of existence. Emphasis is placed on product development and sourcing, while any strategies for expanding into foreign markets come later. The development of such traditional companies can be seen as a process that has certain developmental stages, and after overcoming and completing them, a phase of penetration into the foreign market follows. (Wren & Gabrielsson 2011).

Conventional models of internationalization face criticism (Andersen, 1993; McDougall et al., 1994). Empirical evidence points to small, young companies that have only limited resources that start exporting (and a relatively high share of their production) almost immediately after their establishment. This contradicts the traditional theoretical understanding of the internationalization process. Developments in the field of information and communication technology and technologies in the field of international transport give rise to completely new forms of companies and expand the possibilities of their international operations. For companies such as Spotify, AirBnb, Sygic or Uber, etc. it is thus possible to serve customers from one place using one application or website. Some studies (Chadee & Mattsson, 1998) point to certain sectors in which the internationalization process is not as complex and demanding as in other sectors.

This new phenomenon is behind several new research directions. One of them is research by born global companies (BGC).

## **1. LITERATURE REVIEW**

Among the first experts to study internationally operating companies and companies operating rapidly are the American consulting firm McKinsey & Co and M.W. Rennie. As early as the early 1990s, based on a study of export companies in Australia, they gradually began to form the basis of knowledge about the BGC phenomenon. (Knight & Liesch, 2016) They defined it as a company that, shortly after its founding, perceives the global space as its market and thus does not focus only on the domestic market and possible expansions in foreign markets (McKinsey, 1993). Other studies have identified this type of company as "global start-ups" (Oviatt & Mc Dougall, 1994) or "international new ventures" (McDougall et al., 1994).

The explicit definition of BGC may sound like "Born global companies are business start-ups that, since or near their founding, have sought to earn a substantial portion of their revenue from the sale of products on international markets." (Knight & Cavusgil, 2004). In other words, companies that internationalize their activities within three years of their establishment and 25% of their total sales are made abroad. (Knight & Cavusgil, 2004).

Bell (Bell et al., 2003) sees BGC as a company operating in areas that are knowledge-oriented and do not consider the domestic market to be sufficiently attractive and important. Early and rapid internationalization at the global level ensures them a sufficient supply of customers and a more efficient use of knowledge.

The theoretical knowledge about BGC was supplemented by the statements of a group of Norwegian experts, which sound like: A real born global company is a new company that fills a global market gap from the very first day of its establishment. A company that was established as a global startup and therefore not as a company that over time, after a certain time in the domestic market, began to operate globally (Moen et al., 2008).

Other authors claim that these are companies born with the ability to penetrate the global market, which they have achieved with their attractive portfolio, thus attracting the attention of many consumers on an international scale. Rapid market absorption maximizes their profits and increases their chances of growth. They differ from traditional types of companies by the speed of internationalization, e.g. Uppsala model in which the company first operates on the domestic market and later gradually penetrates the foreign market. (Knight & Liesch, 2016)

BGCs have been given the opportunity to expand mainly due to rapidly evolving technologies and the ability to use digital knowledge. Thanks to these tools, they had a sufficient amount of knowledge needed to enter foreign markets.

### **1.1 The Difference Between Traditional Organizations and Born Global Companies**

We can observe several differences between traditional companies and Born Global Companies. For a deeper understanding of the issue, we consider it essential to define the basic and different features of these companies.

#### **Traditional companies**

One of the primary goals of these companies is to provide goods and services mainly on the domestic market. After the subsequent establishment of a traditional company in the home country, it gradually begins to research and look for individual opportunities offered by the foreign market. Prior to their expansion, companies place emphasis on having sufficient information about foreign markets. When choosing a sales destination, they prefer geographically close, neighboring countries. Companies are opting for gradual expansion into nearby markets also due to cultural, linguistic and administrative similarity. In the literature, traditional companies are referred to as the Uppsala model or Stage model.

#### **Born Global Companies**

They are defined as organizations that have been entering for a few years after their establishment to foreign markets in order to expand its scope outside the domestic market or generate higher profits. In some studies, these companies are also referred to under terms such as: international new ventures, high-tech start-ups, global start-ups. Their main goal is to create competitive advantages as soon as possible after the company is established through the use of resources and the sale of their final products in foreign markets.

BGCs use a combination of three key principles to make them successful through their products and services in foreign markets. The principle of high-tech technologies applies to the available communication or technological infrastructure. Most companies use these technologies, which will facilitate the whole process of internationalization, as well as help create competitive advantages between companies. Conditions in foreign markets are one of the most important factors in the successful operation of BGCs.

### **1.2 Characteristics of Born Global Companies**

Based on a number of distinctive features that we have identified so far, we can easily recognize BGC. In their publication "Born Global Firms: A New International Enterprise", Knight

and Cavusgil defined several specific features of BGC, such as activities in international markets, limited financial resources, the use of a differentiation strategy or the production of quality value-added products. (Knight & Cavusgil, 2004)

In this section, we would like to introduce and explain the main features of the BGC.

**Tab. 2 Characteristics of Born Global Companies**

1. Activity on international markets	5. Differentiation strategy
2. Limited financial and material resources	6. High-quality products
3. Occurrence in high-tech industries	7. Modern communication and information technologies
4. International business strategy and strong pro-foreign attitude of managers	8. External intermediaries

Source: own processing according to Cavusgil & Knight, 2009.

### **Significant activity in international markets**

BGCs consider the export of products and services to be the main or only way to enter the market. The export orientation is starting to show in a relatively short time after the establishment of the companies. Studies have analyzed whether rapid internationalization as soon as they are set up is really a key factor in the success of these companies. They came to different conclusions, in which the individual factors are connected. The decision whether a company will be involved in the internationalization process stems from the company's specialization within the industrial sector, value chain or market in which it develops. Technologies are also an important factor, thanks to which the process itself is enabled.

### **Limited material and capital resources**

BGCs represent small and medium-sized enterprises. As they are small companies, they show that they have limited financial, human or material resources compared to transnational corporations. The main advantage of multinational corporation (MNC) is its dominant market position and sufficient resource capacity. Historically, international trade has taken place mainly between large companies. Current trends in international trade, led by strong technology support, have created market conditions in which even small and medium-sized enterprises can establish themselves successfully. We are currently seeing a gradual increase in BGCs market activity compared to previous decades.

### **Occurrence in high-tech industries**

According to experts, the phenomenon of BGC appears mainly in top high-tech industries. However, critics of the issue argue that these companies have a chance to succeed and thrive in any industry that is not necessarily technology intensive. An example is from Denmark, where BGCs are more developed and provide their products and services to customers in sectors other than technology. We are talking about industries such as: food, clothing, woodworking, accommodation, metallurgical and consumer industries.

### **International business strategy and strong pro-active managerial attitude**

The managers of these companies have a strong business passion. Since the early establishment of the business, they have focused to the vision of exporting to foreign markets. During the implementation of the business, the managers of these companies consider the domestic market only as a supplement to a more promising international market,

which they show a primary interest in. The strategy for finding foreign markets is closely linked and influenced by the pro-active, aggressive approach of management. (Loane – Bell, 2007)

### **Differentiation strategy**

BGCs prioritize a product differentiation strategy over other strategies. (Knight & Cavusgil, 2004) The aim is to fill a gap in the market that MNCs or other companies are not interested in. The main goal is to design products with different designs and features that are designed for a specific group of customers. When applying the differentiation strategy, companies try to satisfy the specific needs of customers, and thus stimulate customer loyalty to the company or product or service. As BGC's resources are narrowly specialized, customers are now increasingly interested in unique, tailor-made products. As a result, companies are gaining more and more opportunities to fill market gaps and meet customer needs.

### **Emphasis on quality products**

BGCs strive for the best product quality, which they also achieve thanks to the modern technology at their disposal. They try to differentiate themselves from the competition through well-designed, provided products or services, which are created and subsequently placed in the market of specific needs. It is often stated in the literature that the establishment of BGCs is strongly encouraged by the creation and development of new, innovative products. (Zijdemans– Tanev, 2014)

### **Use of modern communication and information technologies**

The scientific and technological progress that has led to the dramatic development of communication and information technologies has resulted in many positive conclusions. At present, even small companies have access to efficient and fast information management, or easy communication with partners or customers around the world at virtually zero cost. Many companies use technology to segment and integrate customers into the market according to their specific needs.

### **External intermediaries in foreign markets**

Due to the size of the BGCs and the limited resources at their disposal, these companies are gaining ground with the help of the already mentioned exports on foreign markets. For distribution, they most often use external intermediaries, the so-called integrators such as FedEx, DHL, UPS and others. These companies operate on a home-to-home basis and are responsible for delivering the product to the final consumer directly at home. Operators seek to facilitate international operations and ensure flexibility during distribution. More experienced BGCs export in cooperation with joint ventures or use foreign direct investment. It is important to take into account that there is a distribution of risk and cost when cooperating with the SE. As a result, exports are becoming safer, cheaper and more advantageous for BGCs. (Cavusgil & Knight, 2009)

## **2. METHODOLOGY**

The aim of our article was to define the concept of BGC with the help of analysis and search of available literature, to put it into the current development of internationalization theories and at the same time to point out the differences between traditional theories that explained the process of internationalization before BGC. We have studied dozens of relevant articles in the Web of Science and Scopus databases and several case studies that have addressed the issue of born global companies. So far, dozens of authors have addressed the topic, and no uniform definition has been established. Subsequently, we pointed out the common features of the mentioned definitions.

In the case of Slovakia, there is only a limited volume of publications that would address the issue of BGC. In their research, most authors addressed the issues of international expansion

of already established companies, the issues of their competitive advantages on which this expansion could be based (eg Ferencíková & Schuh, 2012) arguing that these companies focus mainly on neighboring countries with emphasis on good strategy. value for money (price advantages vis-à-vis developed-country firms) and the advantage of specialization. For this reason, we decided to test the BGC concept and its use in Slovak conditions. We focused our research on finding a company that can be described as BGC and using the case study method to approach its development. The basic research question is therefore in the position of confirming or refuting the relevance of the BGC concept on the identified company and then subjecting the analysis to the relevance to the BGC theory. Due to the limited space, we decided for a deeper analysis of one company, drawing logical conclusions from the comparison of theory and our observations in the observed case study. Since the general history of the selected company Slido is well known in Slovakia, it can be potentially described as BGC, but a detailed analysis and evaluation is provided by our case study. The preparation of the case study was accompanied by an interview with the company's managers and a study of relevant secondary sources.

### **3. RESULTS AND DISCUSSION**

#### **3.1 Slido – case study of BGC from Slovakia**

##### **Characteristics of Slido**

Slido was founded in 2012 in Bratislava by three Slovaks. We were able to capture the concept of Slido for the first time at various conferences or lectures. It acts as a technology company that improves communication and interactivity at various events or meetings. It allows to gather questions that audience is interested in so that lead to meaningful conversations. Participants can vote on the issues they are most interested in. The aim is to increase the participation of participants in real time in the discussion and also to engage the audience in a live survey. Anyone present at the event can connect, using a simple code that they write into the application and then can anonymously ask a question, which will be displayed to the speaker.

Slido is currently very successful worldwide and has held several thousand successful events in more than 130 countries in which it operates. The number of employees has climbed to more than 150 in the 9 years of the company's existence. (SLIDO, 2022)

##### **History of Slido**

The founder of Slido is Peter Komorník, who worked as a teacher at the Comenius University in Bratislava. During his lectures, he wanted to get feedback from the students. He asked the students to write their anonymous comments or evaluation on paper. He was aware that this method was outdated, so he created an application that would help university colleagues get "feedback" from students. Later, Peter Komorník came up with the intention of creating a medium through which anonymous questions would be asked not only at school, but also at conferences and other events. The application was based on two functions, but over time it has improved. The first function was to collect questions and the second was "feedback" from the audience. "Because the functional concept of conferences and universities is very similar, the transition from academia to commercial has been very natural," said CEO Peter Komorník. (Denník Postoj, 2018) "Slido is more or less solving a hundred-year-old dilemma, and that is that when the presentation ends, the moment comes when the speaker asks if there are questions in the audience. In most cases, there will be silence," said Slido's Marketing Director Juraj Holub. (Denník Postoj, 2018)

For many students, but also for representatives of various industries, asking a question in front of the whole audience is a big challenge. Thanks to Slido, they were able to ask questions and get an answer to their question via their mobile phone, laptop or tablet without raising a hand or a direct question in front of everyone involved.

As we mentioned above in 2012, Peter Komorník and his three friends were behind this unique solution. (Spodniaková, 2017) The entry in the Commercial Register took place on August 7, 2013. (FINSTAT, 2021)

CEO Peter Komorník has several work and study experiences. He worked few months for Samsung and one year for Google. "At the beginning, we did not want to create a company, we only did a non-profit project with the aim of improving universities in Slovakia," said CEO of Slido for *Hospodárske noviny*. (Haršányová, 2016) In May 2012, they took part in the Startup Weekend Bratislava event with the application, which they won and achieved great success. (Spodniaková, 2017)

The product has been innovated based on positive feedback by adding the ability to ask questions to speakers through the application. It was this step that stimulated the further development of Slido.

### **Company portfolio**

The company's portfolio was initially focused on the needs of clients in particular for asking questions, polls or voting that the speaker needed to get in real time. Many foreign companies have first seen how Slido works at conferences or other events, on the basis of which they subsequently decided to purchase their individual products. Another product that Slido provides is the creation of a real-time survey, for example in the form of test questions, which the lecturer can prepare in advance or during the event. The third product that Slido offers is to create a quiz, for example, for a fun ending of an "event", or to test the audience at the end of the lecture. Another interesting feature is analytics. In terms of integrations, Slido has built with Google Slides, PowerPoint, Zoom Webinar, MS Teams, Spotify and Slack. At the same time, it provides the possibility to integrate "streaming services" directly into Slido, for example Vimeo, Youtube or Facebook Live.

### **Financial indicators**

In characterizing the financial side, we can say that Slido manages to maintain a growing trend in revenues every year. The company's total sales for the 5 months of 2013 were at the level of 15895 EUR. Every year during the period under review, sales show a growing trend and in 2020 reached the value of 9,42 mil. EUR. (Sli.do, 2020)

### **Slido as Born Global Company**

Slido has a relatively broad presence and operates in the European, American, Asian and Australian markets. Since its establishment, it has pursued the idea of expansion, and its main goal has been to focus on the global marketplace. Due to the low diversity of the product portfolio, the Slovak market became small for Slido.

Slido started operating on the domestic market, where Slovak customers played a big role, helping Slido to improve and prepare for expansion. CEO Peter Komorník received an impulse to expand while listening to a podcast of the TechCrunch event, where they said: "If you want to create the best product on the market, you have to work with the best customers on it." (Spodniaková, 2017)

The main goal in deciding which market to focus on were large cities, respectively centers where events, conferences, congresses or lectures were constantly organized. These metropolises that "never sleep and are constantly on the move" include San Francisco, New

York, London and others. "Proximity to event centers and conferences was our strategy in deciding which market to enter, so we chose London." (Dolinka, 2019)

After several months of Skido's existence, the management decided to enter the foreign market. They bought a train ticket to the capital of the Czech Republic and decided to meet the first influential and potential customers there. (Dolinka, 2019)

However, the first foreign expansion went to the British market in 2013. During the interview, we learned that this attempt to establish itself on the foreign market was very challenging. They chose London not only because of the English-speaking multicultural population, but also because of the largest number of organized conferences in Europe and the geographical proximity to Slovakia. (Gurášňová, 2020)

According to the CEO, it is very important: "that startups at the beginning of their existence follow the path of least resistance. So not to lose direction, but to choose at the beginning what is less demanding, less expensive." (Okšová, 2018)

In 2014, the expansion to the USA took place. That year, they established offices in San Francisco and later in New York. They chose San Francisco because it houses the largest and most successful companies in the world with which Slido wanted to work. (Gurášňová, 2020)

In order to carry out a successful expansion, it was necessary to find a specialist in the US market, who would sell Slido products. However, the success was not what the founders had imagined. So they decided to change their strategy. With the new strategy came several new insights, from which the founders took an example. Ensuring the company's survival in the market is one of the most important points. A company's profit orientation often leads to the acceleration of processes that are not verified and sufficiently tested. CEO Slido recommends for everyone: "Before you decide to invest in a country, it is important to get the first few customers and fans first. Everything will then be easier. In 2015, the American market for Slido was one of the largest and we believe that thanks to this fact we will be able to enforce it even more significantly." (Andacký, 2017)

At present, the company operates on a global level and has long been striving for dynamic growth, especially on the US market. One of the reasons they focus on the US market is the advantageous geographical location. In the future, Slido plans to continue to grow, especially by establishing a new branch in North America. (Okšová, 2018)

The company has also started operating in the Asian and Australian markets and has built branches in Bali and Sydney, the company also operates in very developed Asian cities such as Singapore and Kuala Lumpur in Malaysia. (Andacký, 2017)

### **Notes on the internationalization of Slido**

The company's products are developed in such a way that they are applicable to any territory. The company does not use aggressive marketing, sellers or traders, but on the contrary, customers contact Slido independently with their own interest through a website. A huge advantage is that people can see how Slido works at conferences. Many of these participants later organize their own events, and they are interested in using Slido. Since the beginning of building relationships with companies, they have focused on partnerships with key global players who focus on various events. **It is this ability that Slido considers to be its strongest marketing channel**, which requires a high degree of patience, as it is not possible to enter into a partnership extremely quickly.

In 2013, the company, with the help of business angels, managed to financially cover its expansion abroad. "It was not a huge capital, in the order of tens of thousands of euros. Investors acquired minority stakes, but this allowed the company to grow to seven employees, "added CEO Peter Komorník. (Andacký, 2017)



Since 2015, Slido has been financially self-sufficient and the further development of the company has been financed from the company's revenues. (Dolinka, 2019) Introducing an unknown product to customers in a foreign market was accompanied by several difficult situations.

### **Successful moments of the Slido company**

Slido currently operates globally and its products have been used at more than 400,000 events, with more than 9.1 million questions and 29.4 million participating users in the surveys. Slido has three-quarters of its corporate clients and includes world-renowned companies such as Spotify, Google, Booking.com, KPMG, SAP, Pinterest, Netflix, Airbnb, World Economic Forum, Web Summit SXSW, BBC, Oracle, Cisco, Adobe, Lufthansa, Money20/20, European Commission. (Okšová, 2018) At present, the company cooperates with many teachers from prestigious universities, such as Stanford, Harvard and MIT.

Slido ranked fourth among the fastest growing technology companies in Eastern and Central Europe, according to a study conducted by Deloitte in 2018. According to this study, Slido achieved growth of 2971% in the period 2014-2017. (Deloitte, 2018) According to the same source, it is also considered to be the first fastest growing company in Slovakia in 2018. The company has managed to conclude contracts with famous conference organizers such as South by Southwest. In terms of attending political conferences, Slido was also used in Davos at the World Economic Forum conference.

### **Impact of the pandemic on Slido and the acquisition**

At first glance, it might seem that the global Covid-19 pandemic, and virtually the cancellation of long-term conferences, could harm a company that has grown to facilitate conference interaction. However, the opposite is true and Slido grew its sales by almost 19% year-on-year in 2020, which in absolute terms represents a value of more than 1.4 million euros. The company practically continued the transformation, which began in 2016 - focusing on corporate customers. With the transfer of all corporate communications and meetings to the online environment, the need to interact with individual participants has become even more important than ever.

At the same time, Slido has gradually integrated into the various technology platforms that companies commonly use in the online environment. At present, Slido has over 300000 corporate customers, with the majority being corporate customers who use Slido for their internal purposes.

On May 3, 2021, Cisco announced the acquisition of Slido. Cisco bought Slido together with the London company IMImobile. Cisco bought Slido for its own platform "Cisco Webex platform" precisely because of the new needs brought by the pandemic and because of the much larger share of online meetings. Javed Khan, CEO of Cisco Collaboration, said: "Purchasing Slido will help the technology giant in its mission to make collaboration — and specifically the popular Cisco Webex platform — more inclusive for remote meeting attendees and those returning to the office. (Cn.com, 2021)

The entire Slido team (currently more than 200 people) has thus become part of Cisco, while CEO Peter Komorník has become the director and general manager of "Slido for Cisco". According to Jeet Patel, general manager of security and applications at Cisco, the goal of the acquisition is to improve Webex meetings so that they are 10 times better than personal meetings (Sli.do, 2021).

While Slido created more inclusive meetings together with Webex, Slido will remain a standalone platform and will continue supporting all customers no matter what tools they use in their business. (Komornik, 2021)

## CONCLUSION

If we look at the presented case study of the Slovak company Slido from a theoretical perspective - according to the nomenclature of Cavusgil and Knight - see Table 2 (Cavusgil & Knight, 2009) - we come to the following findings:

Almost immediately after its establishment, the Slido company penetrated abroad with its product. The Slovak market was only marginal in terms of the company's potential. According to Ferenčíková and Hlušková, the size of the Slovak market is one of the unfavorable factors, and on the example of seven cases from the Slovak IT environment they showed that this factor is one of the decisive motivators in the relatively early internationalization of Slovak IT companies. (Ferenčíková & Hlušková, 2014)

The trajectory of its direction was influenced mainly by the presence of strong customers - the venues of the most important conferences and the need for direct connection to their organizers. Interestingly, the founders indicated the need for at least partial initial success proved to be a very important factor at the beginning of accession.

The company Slido was founded by students, its start and further operation was financed from its own resources, respectively from primary profits. External sources of capital were used much later.

The company operated in the ICT industry, the product was very easy to replicate. Unprecedented developments in the internet and modern communications industries have helped the company grow. The most important element was to convince the customer of its use and competitive advantage. After the first use and later after the positive references of the conference participants themselves, it was much easier to gain new customers.

From the very beginning, the company's founder spoke in the context of creating a global product, we can talk about pro-active managerial attitude and a global vision of the company's growth.

The Slido product solved the years of unresolved problem of large audience interaction at conferences, the dynamics of the discussion that fundamentally changed the level of conferences. The subsequent transfer from the university education environment to the business sphere (organization of conferences and later also company meetings) is also interesting. The company's product can be described as new, innovative and unique.

The company does not use aggressive marketing, sellers or traders, but on the contrary, customers contact Slido independently with their own interest through a website. A huge advantage is that people can see how Slido works at conferences. Since the beginning of building relationships with companies, they have focused on partnerships with key global players who focus on various events. It is this ability that Slido considers to be its strongest marketing channel.

We can confirm our research question that the company Slido, which we presented in detail in the case study, meets the conditions of the BGC concept in all its characteristics. It is an example of a company that has come to terms with a need that has not yet been addressed. Following the acquisition by Cisco, Slido remains a relatively independent part of the company and, in addition to incorporating this tool into the Webex platform, will continue to support customers regardless of the platform used.

The main limit of our research is the sample size, which, however, was limited by the capacity limitation of the article.

In future research, the authors aim to research the BGC phenomenon on a wider sample of Slovak companies from various industries. In this case study, we focused on a company from

the ICT industry, it will be also important to confirm the theory of BGC and define its boundaries on the case studies of companies from other industries.

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