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BUILDING STRATEGIC COMPETENCIES FOR DEALING IN AN INTERNATIONAL BUSINESS ENVIRONMENT

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In the context of the international business environment and the free market, there is a trend of increasing interest and motivation to seek and use growth opportunities through internationalization of activities. For sustainable business development in an international environment, the process of building a company's strategic competencies is crucial. In this article, we examine the systematic process of identifying and building strategic competencies as part of the formation of a growth strategy through business internationalization. The study focuses on the information and communication technology sector, which accounts for about 6% of Bulgaria's total exports. It is also a driver of economic growth in the country. The challenge facing companies in the sector is often expressed in the need for a strategic approach to acquiring strategic competencies that will improve their performance in an increasingly dynamic world, especially in the technology sector. This article examines a case study of a Bulgarian ICT company with good practices in the field. The aim is to outline the process of formation and the benefits for business from acquiring strategic competencies. For the purposes of the study, a methodological approach was chosen, combining interviews and completing a questionnaire with the founder and key figures involved in the strategic decision-making process. An analysis of the data collected from official sources such as annual financial statements and audit reports was carried out. In the course of the study, the data showed that strategic competencies are built through a combination of internal knowledge accumulation and appropriate external network integration. The companies studied in the sector rely heavily on their work in networks and their participation in various forms in the final formation of products and services from a longer value chain. As a result, the article presents a model for building strategic competencies. This model serves as a practical roadmap for other SMEs in the field of ICT. The model represents a structured framework for the formation of strategic competencies through which to realize growth through internationalization in an international business environment.
Keywords: strategic competence, internationalization, international business, entrepreneurship.

Stratēģisko kompetenču veidošana darbam starptautiskā biznesa vidē

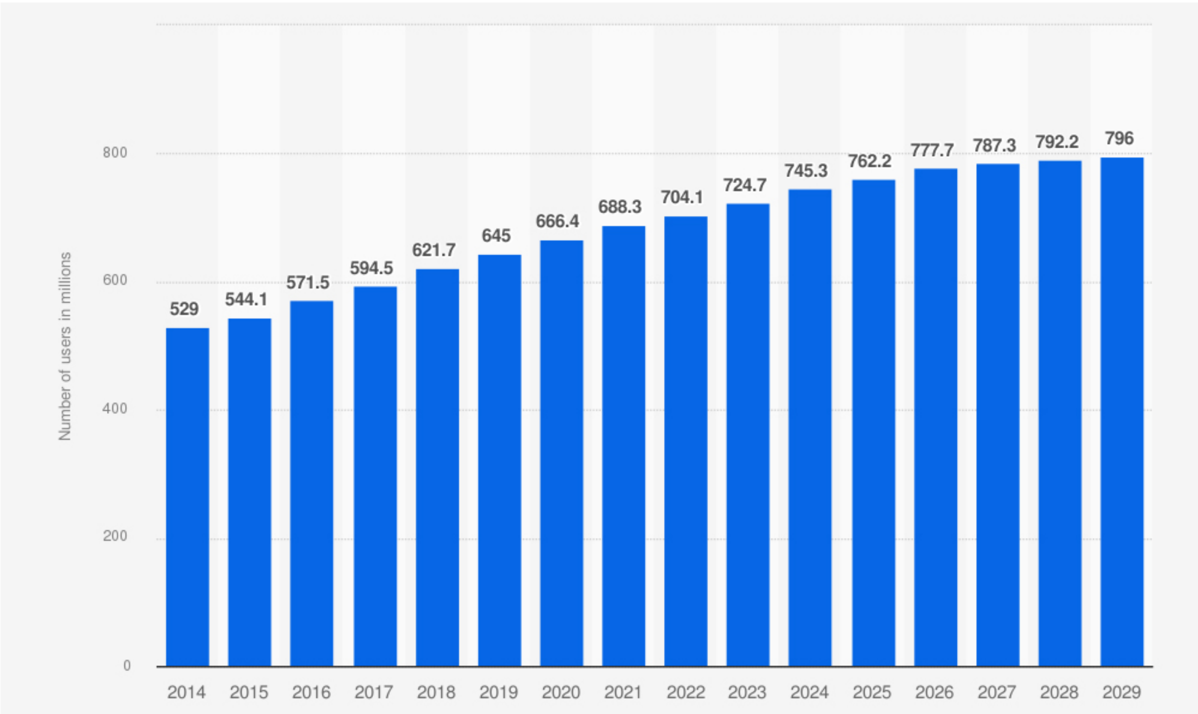
Starptautiskās biznesa vides un brīvā tirgus kontekstā vērojama tendence pieaugt interesei un motivācijai meklēt un izmantot izaugsmes iespējas, internacionalizējot darbības. Ilgtspējīgai biznesa attīstībai starptautiskā vidē izšķiroša nozīme ir uzņēmuma stratēģisko kompetenču veidošanas procesam. Šajā rakstā mēs aplūkojam sistemātisku stratēģisko kompetenču identificēšanas un veidošanas procesu kā daļu no izaugsmes stratēģijas veidošanas, izmantojot biznesa internacionalizāciju. Pētījums koncentrējas uz informācijas un komunikācijas tehnoloģiju nozari, kas veido aptuveni 6% no Bulgārijas kopējā eksporta apjoma. Tā ir arī valsts ekonomiskās izaugsmes virzītājspēks. Izaicinājums, ar ko saskaras nozares uzņēmumi, bieži vien izpaužas kā nepieciešamība pēc stratēģiskas pieejas stratēģisko kompetenču iegūšanai, kas uzlabos to darbību arvien dinamiskākajā pasaulē, īpaši tehnoloģiju nozarē. Šajā rakstā tiek aplūkots Bulgārijas IKT uzņēmuma gadījuma izpēte ar labu praksi šajā jomā. Mērķis ir ieskicēt veidošanās procesu un ieguvumus uzņēmējdarbībai no stratēģisko kompetenču iegūšanas. Pētījuma vajadzībām tika izvēlēta metodoloģiska pieeja, apvienojot intervijas un aizpildot anketu ar dibinātāju un galvenajām personām, kas iesaistītas stratēģisko lēmumu pieņemšanas procesā. Tika veikta no oficiāliem avotiem, piemēram, gada finanšu pārskatiem un audita ziņojumiem, apkopoto datu analīze. Pētījuma gaitā iegūtie dati parādīja, ka stratēģiskās kompetences tiek veidotas, apvienojot iekšējo zināšanu uzkrāšanu un atbilstošu ārējo tīklu integrāciju. Nozarē pētītie uzņēmumi lielā mērā paļaujas uz savu darbu tīklos un dalību dažādās formās produktu un pakalpojumu galīgajā veidošanā no garākas vērtību ķēdes. Rezultātā rakstā ir piedāvāts stratēģisko kompetenču veidošanas modelis. Šis modelis kalpo kā praktisks ceļvedis citiem MVU IKT jomā. Modelis atspoguļo strukturētu ietvaru stratēģisko kompetenču veidošanai, ar kuru palīdzību realizēt izaugsmi, izmantojot internacionalizāciju starptautiskā biznesa vidē.
Atslēgvārdi: stratēģiskā kompetence, internacionalizācija, starptautiskais bizness, uzņēmējdarbība.

Introduction

Bulgaria's comparatively small domestic market is a limiting factor for SME growth; therefore, growth-oriented entrepreneurs are actively seeking opportunities to sell goods and services on international markets. Often, ICT companies are developing technology solutions that need a larger scale to make possible their development and deployment economically cost-effective. Technologically, during the period 2014-2026, there is a dynamic development of information technologies and the penetration of the internet into the daily life of consumers. By 2026 Internet users in the EU reached 777 million, and according to the latest forecasts, this number is projected to grow to 796 million by 2029 (Statista 2026). In Bulgaria, internet penetration has also reached record levels, with over 82% of households having regular access according to the latest World Bank (2024) indicators. This significant digital maturity in households acts as a fundamental catalyst for the rapid internationalization of ICT businesses.

Figure 1

Number of Internet users in Europe from 2014 to 2029 (in millions)



Source: Statista 2026.

The aim of the article is to outline and systematize the strategic competences the entrepreneur builds before starting the process of internationalization. The topic is related, on the one hand, to the increasing opportunities for SMEs to enter international markets and on the other hand to the increasing number and size of competitors at the global level which have an impact and pose a potential threat. While the 2007 EU accession established the legal foundations for mobility, the subsequent shift toward an integrated digital economy and the implementation of EU Digital Decade (European Commission 2024) policies provided the essential infrastructure for Bulgarian SMEs to transition from local startups to international technology leaders.

The article is based on a case study of Bulgarian company Prospekto Group Jsc, a technological startup with the main activity of developing an online platform for creation and distribution of digital brochures (broshura.bg). During its international expansion phase, the company operated in 18 countries across the European Union, North and South America, and Africa. In 2017, the firm achieved an annual turnover of 3 million BGN and possessed an asset value of 1 million BGN. The company’s client base included leading retail chains such as Lidl, Metro, and Kaufland, alongside major electronics retailers like Technomarket and Technopolis. Through the implementation of a mobile application and a user-friendly web interface, the company optimized the purchase decision process for millions of customers. A key factor in its growth was the acquisition of venture capital, which provided essential access to international mentoring and business know-how.

The achieved results of the study are reaching a system of strategic competencies that form the success of the SME's market behaviour in an international business environment and an analysis of its manifestation in a concrete case study.

The presented in the article information and findings can serve researchers and entrepreneurs with a professional interest in acquiring strategic competencies for working in an international business environment. The originality of the study lies in the identification of competencies acquired by a dynamically developing small ICT company.

The research approach and methodology used in this study are combination of interviews with owners and managers, analysis of documents from official sources, observations and analysis.

The findings of this study are the leading considerations of entrepreneurs in making decisions, which are a combination of factors: competitive demands, company momentum and resources, legal and regulatory framework, business cycle. The frequent change of environment and conditions leads to a change in the company's strategy.

Given the complexity of the ICT sector, the scope of this study is focused on the software industry and its expansion within Europe, aligned with the latest strategic frameworks of the EU Digital Decade (European Commission 2024).

Literature review

In the contemporary knowledge-based economy small and medium-sized enterprises (SMEs) are seen as an important factor for economic and employment development (Beck et al. 2005; Ayyagari et al. 2007). However, in the rapidly accelerating digital era—characterized by pervasive globalization and disruptive technological shifts—SMEs are compelled to pursue internationalization to maintain a competitive edge and explore new global market opportunities (Johnson et al. 2006).

In the context of the contemporary paradigm of internationalization, strategic competencies are increasingly recognized as key intangible assets needed to expand businesses in foreign markets. These specialized knowledge and skills enable entrepreneurial managers to mobilize and implement complex technological and knowledge-based resources across institutional boundaries (Mort, Weerawardena 2006; Knight, Cavusgil 2004). Empirical research on the topic emphasizes that a highly developed international orientation, which is often based on proactive behavior and the use of cross-border business opportunities, serves as a fundamental prerequisite for cultivating sustainable strategic competencies that shape a firm's global competitiveness (Knight, Kim 2009).

Some of the researchers with the deepest understanding of the term "strategic competencies" are C. K. Prahalad and Gary Hamel (Prahalad, Hamel 1990). They examine the traditional concept of a firm based on strategic competencies, refracted through the prism of strategic diversification, continuous development of employee skills and adequate allocation of resources to achieve strategic goals. They introduce the concept of the so-called cumulative approach to the acquisition of strategic competencies, which is at the core of the company's strategy for long-term growth. In their research, they further develop the Resource-Based View (RBV) in a direction with an emphasis on sustainable growth, the basis of which is more on internal strategic assets than on the company's products themselves (Barney 1991; Prahalad, Hamel 1990).

As a synthesis of Prahalad and Hamel's (1990) research, we can deduce three main pillars:

(1) Strategic advantage: It is expressed in visionary thinking about emerging market opportunities and the development of internal systems to transform management and production skills into strategic competencies that allow the company to exploit new opportunities in the long term.

(2) Focus on core competencies: To form market leadership, it is necessary to concentrate efforts and resources around 5 or 6 core competencies. Most often, they are knowledge, skills or resources presented as assets or specific knowledge and organizational skills.
(3) Strategic architecture: Building the strategic infrastructure of the company serves as a guideline for which strategic competencies should be developed in the future, taking into account the company's resource availability.

In order to operationally apply the concept of strategic competencies, Tidd and Bessant (2020) propose the following model:

Conceptual definition and measurement: In this first step of the cycle, an assessment is made according to predefined parameters of the state of existing company competencies. The goal is to establish their exact state.

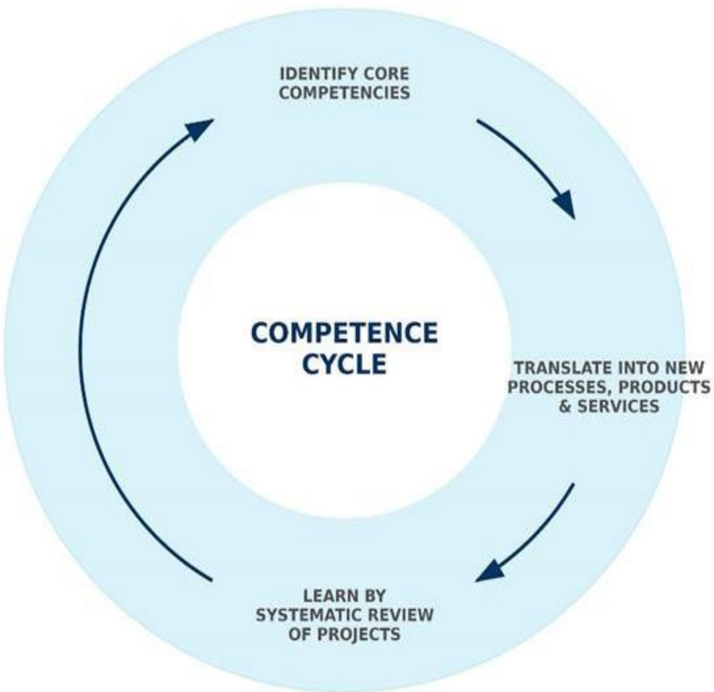
Innovation and value transformation: This stage includes activities to create company mechanisms for commercializing key competencies, which is expressed in the creation of new innovative products, services and processes.

Knowledge acquisition and training: Introduction of a system for continuous organizational training in connection with the acquisition, development and integration of new key competencies into the company's activities.

These three activities or processes can be combined into what we call the "Competence Cycle" (Figure 2).

Figure 2

Competency cycle



Source: adapted from Tidd, Bessant 2020.

The figure above shows the “competence cycle” model, which illustrates the continuous process of identifying, developing, and implementing strategic competencies. In the specific context of SMEs in the ICT sector, the first phase focuses on accurately identifying key competencies. The next phase is crucial for turning these core strengths into improved operational processes, innovative products, and services. In the final third phase of this cycle, business growth is achieved. By evaluating projects after they are completed, the company systematically internalizes the acquired knowledge, building the resilience needed to grow in a highly dynamic economy.

In this study, we determine how much this cycle is embedded in the activities of ICT SMEs. In practice, this analysis uses a portfolio matrix based on two main indicators: “relative user benefits” and “competence demonstration”.

Table 1

Portfolio matrix “consumer benefits” – “demonstration of skills”

Important competencies - Relatively great consumer benefit - Poor competence manifestation	Key competencies - Relatively great consumer benefit - Strong competence
Standard competencies - Relatively little benefit to consumers - Poor competence manifestation	Unsupervised competencies - Relatively little benefit to consumers - Strong competence

Source: adapted from Tidd, Bessant 2020; Barney 2024.

The Consumer Benefits matrix will later serve to explore the key competencies of a company and the value they create for customers. In this way, we will distinguish strategic competences from important and standard competencies.

International business environment

When exploring the roots of international business (IB), early researchers such as Vernon (1966) and Fayerweather (1960) emphasized the key role of the international business environment (IBE). Later, Nehrt et al. (1970) pointed out that IB research focuses primarily on how a company interacts with a foreign environment. Guisinger (2001) goes even further. He argues that IBE is precisely what makes international business a distinct field from general management. Ultimately, the global environment provides the basic framework for IB research. As Boyacigiller and Adler (1997) explain, international business is deeply tied to the external context in which companies actually operate.

The Uppsala Model (Vahlne, Johanson 2017) offers a very practical insight into how businesses slowly expand abroad. Rather than rushing in, companies typically follow a gradual path. First, they build their core expertise at home. When they finally decide to cross borders, they naturally test the waters in nearby or culturally similar countries. Once they feel comfortable there, they start to target more distant markets. The very way they do business also changes along the way. Most companies start with basic exports. Over time, as they learn the dynamics of the local market, they move on to more serious commitments, such as setting up their own sales branches.

When studying the internationalization of SMEs in the ICT sector, we must also consider companies that operate abroad right from the start. Rennie (1993) introduced the famous term "born global" for them. Essentially, these firms don't wait to mature in the local market. From day one, they try to build a competitive edge by pulling resources and managing sales across multiple countries (Oviatt, McDougall 1994). Knight and Cavusgil (1996) noticed the same trend, grouping these highly active young firms under the same label. A few years later, they refined the concept, explaining that born globals rely heavily on their unique knowledge to promote products in several foreign markets almost immediately after their founding (Knight, Cavusgil 2004).

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Table 2

Elements of the international business environment

Factors of MBS	Identity keywords
Cultural features	Culture, multicultural, transcultural, subcultural
Legal framework	Law and Legislation, Commercial Law, Property Rights, Corruption, Patent Laws, Private Property Law, Civil Rights
Income and distribution	Income of the population, per person, distribution of income, classes in the society on the basis of income, purchasing power, GDP per capita
Political risk	Political risk, bureaucracy, turbulence, riots
Tax system	Amount, types of taxes, tax rates, government revenue
Exchange rate	Exchange rate, currency risk, currency variation, monetary risk, monetary movement
Restrictions	Tariffs, quotas, trade policies, investment policies, duties

Source: Tidd, Bessant 2020.

Factors in the international business environment play a major role in choosing an expansion strategy. Weighing the importance of each factor helps companies decide which core competencies they actually need to build. Ultimately, this study looks at the specific environmental conditions that drive a firm's interest in entering a new market.

Method

The research approach used is a case study of Bulgarian company Prospekto Group Jsc which is established in 2011. Founders of the company are Oggy Popov (Chief executive officer, CEO), Neli Tomanova (Chief operating officer, COO) and Valentin Stankov (Senior technical officer, STO). Its core business is developing platform for the distribution of digital brochures www.broshura.bg. For the purpose of the study qualitative information was gathered by conducting multiple interviews at certain time intervals revealing the relationship between strategic competence development and the growing success of the company in the internationalization of its business. An analysis of financial statements, marketing and sales campaign documents was carried out. In the course of the study itself, through monitoring and interpretation, a good level of understanding of the essence of successful corporate growth practices has been achieved through the penetration of foreign markets. We collected information from official documents, publications in reputable economic media, and company statements from the founders about their clients, product, and company strategy. Through an interview with the founders of the company, we explored the company’s business model and focused on the key factors (innovative product, registered trademark, secured finance, mentoring, professional web site, online marketing) which are a prerequisite for scalability of the business in new geographic markets.

Case study

The case study is based on qualitative information gathered by observing the business activities of the surveyed company during the first 3 years of its creation. The founders are Oggy Popov (CEO), Neli Tomanova (COO) and Valentin Stankov (STO). A number of interviews with the founders were conducted and the strategic competencies of the company were identified, thanks to which it is the leader in the Bulgarian market. The process of identifying, creating and implementing key competencies in the company's business activities and products has been explored

This stage focuses on defining the goals and strategies of the company's internationalization.

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In the initial stage of business creation, the company operated only in the Bulgarian market. The goal was to verify the idea and build the right business model (system) to allow the business to enter other countries (Moen, Servais 2002). An important stage in the internationalization of the company was the methodology for choosing an international market. Target market analysis was focused on identifying countries where the niche was still underdeveloped and lacking a leader (Lambkin 1988). An important condition was to avoid highly competitive markets and to look for those with great potential that broshura.bg could dominate. Founder Ognian Popov studied a number of countries and concluded that brochures were a popular method of advertising not only in Bulgaria but also in many European countries. For example, in Germany and France more than 50 billion paper flyers are distributed annually. During the first 3 years of its creation, the software was developed to provide a strategic competitive advantage while being very easy and intuitive to use. Together with the development of the IT part of the business, the founder engaged in active business contacts with major retail chains in Bulgaria, aiming to convince them of the effectiveness and benefits of digital brochures for their business used as a new marketing tool. In 2015 (5 years after the start of its activity), the company achieved its best financial results with BGN 4 mln turnover and BGN 600 000 net profit. The founders were aware that, in order to become a nationally recognizable brand, it needed a great deal of popularity in the promotion of the business in Bulgaria. The same approach would be the future catalyst for growth on the international scene. As a result of these conclusions, the company conducted active financing negotiations with Netinfo Jsc, which is part of the Nova TV Group. In 2016 the financing was realized and Prospekto Group Jsc became part of the Nova Broadcasting Group Jsc. With this move, it provided fresh capital and access to a huge audience. This was the growth strategy of the company for the international markets by concluding strategic partnerships with large media groups in the target countries like TV2 in Hungary, Ringier Jsc (Romania's largest publishing group), and TV3 in Estonia. In this way, it provided "visibility" to the target audience in local markets.

Analyzing information and interpretation

During the approaching phases of the case study, a complete analysis of the company's product was made – a dynamic website with functionalities that allowed commercial companies to add their product catalogs and brochures. There were large time and analytical resources for researching competing firms, and a comparative matrix was formulated to address the advantages and disadvantages of direct competitors.

Table 3

Comparative traffic and user engagement metrics for digital brochure platforms in Bulgaria

Web site	Ranking in Bulgaria by number of daily visits	Average daily visits	Avg. time spent on the site in min.	% visitors closed the site as soon as it was opened	Avg. number Visited pages by a visitor
www.Broshura.bg	48th place on the most visited sites in Bulgaria 28th on the most visited Bulgarian sites in Bulgaria	70000	5:34	28.50%	13.68
www.promooferti.com	392 place	20000	4:05	38.07%	3.14
www.katalozi-bg.info	891 place	10000	4:26	40.54%	3.53
www.Broshurko.bg	908 place	5000	5:06	32.12%	13.34

Source: compiled by the author based on SimilarWeb data (2017) and internal company reports.

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On the basis of the information gathered, we found that the company subject to the present case study dominated the niche with a market share of over 60% and defined the strategic competencies developed by the company through which it created:

(1) Unique algorithms and software for creating and managing digital brochures through which publishers effectively reach their target audiences;

(2) An innovative website and mobile app for viewing catalogs and products based on user behavior and interests;

(3) Strategic business contacts and alliances – direct contact with the trade chains (Metro, Lidl, etc.) in Bulgaria helped them reach the decision makers in the relevant chains (Metro, Lidl, etc.) in the target countries (Spain, Portugal, etc.) quickly.

In the literature review, we defined strategic competencies as knowledge, skills and the mix of motivation and appropriate approaches to meet customers' needs and thus create competitive advantages for the company. The question "What is the core of strategic competencies?" thanks to which the company dominates in the markets it operates in is important not only for us as researchers but also for its competitors. Surely, we can say that the competitive advantages are not a mechanical sum of duly written code for the website or a beautiful design of the mobile application. In the digital world, what makes a company successful is "trading" with information (Facebook, Google, Instagram, Airbnb). For its core competencies, Prospekto Group Jsc does exactly that. It accumulates a large amount of consumer information about the individual preferences and interests of each user and personalizes its sales offers in a unique way so that each user is treated uniquely. This saves customers time and creates a unique consumer experience, and on the other hand, makes reaching trade offers from companies that publish brochures on the company's website (Metro, Lidl, etc.) cost-effective.

These strategic competencies make the company unique and provide:

- Access to 20 international markets;
- 10 million monthly visits globally;
- 18 million reviewed monthly catalogs;
- 1.5 million subscribed users for e-mail news;

Harmonizing, coordinating and properly integrating the team's in-depth knowledge and experience, as well as combining them with new technologies, makes these competencies strategic (Peng 2001). Through them, the company creates its core product, which is a standard in the branch and through which it can grow not only in the national market, but also on the international level. We have identified these competencies as strategic for the company because they:

- Ensure potential access to new international markets;
- Make a significant contribution to the creation of high added value, which was at this point inaccessible to the client, even at a global level;
- The uniqueness created is relatively difficult to copy or imitate from competitorshe uniqueness created is relatively difficult to copy or imitate from competitors.

One of the founders, Valentin Stankov, is CTO and he is a senior programmer with great experience. He manages the software department of the company and takes care of policies for attracting, retaining and developing software engineers.

Conclusion

Based on the review of the literature, there are indications in the first part of the study, and it can be assumed that the subject of the research has a developed model of acquiring new competencies.

Figure 3

Competency cycle: a strategic model for core competence identification and acquisition

I. Identifying a core competence.

1. Does it provide consumer benefits?
2. Is it difficult to imitate?
3. Can it be leveraged widely?

II. Deep testing a Core competence

1. Does it provide consumer benefits?
2. Is it difficult to imitate?
3. Can it be leveraged widely?

III. Using the model

1. List potential things that might be important for the customers.
2. Investigate each and create a list with competencies to support them.
3. List existing competencies and company strengths.
4. Run "core competence test".
5. Analyze results.

Source: created by the author based on Hamel, Prahalad 1990.

The main activities and processes of the "Competency Cycle" are implemented to a certain extent and the entrepreneurs and managers of the company are working hard in this direction. We can conclude that Prospekto Group Jsc creates and develops a successful project not only on the Bulgarian market but also on the international market due to its well-defined and developed strategic competencies. In the course of the study we found that the company's main strategic competence bearing great added value, uniqueness and growth was the creation of an innovative platform for digital brochures that combines artificial intelligence to analyse consumer behaviour and personalize the whole experience and information the company website and mobile app. The strategic view of the founders to the foreign markets and the precise definition of the question "How we grow abroad" and the choice of the right strategic partners are the basis for the success of this Bulgarian company in the conditions of an international business environment.

The extent of the variance of the key competences built by the firm and their modifications to business management on several continents remains open for research.

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