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Empowering Business Students Through Internationalization. The Role of
Dynamic Capabilities in Fostering Global Competence on and off Campus - A
Multi-Institutional Study

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Abstract (English)

In today's highly globalized world, where the concept of enterprise internationalization may seem trivial, the phenomenon of internationalization in the context of higher education remains an unusual focus in scientific literature. While general internationalization approaches within the academic environment are frequently discussed by prominent scholars, insufficient attention is paid particularly to how business schools deploy strategic resources and capabilities in order to support implementation of internationalization strategies. Furthermore, few studies focus on the analysis through the lens of multinational comparison of different academic institutions. By applying Resource-Based View (RBV) framework complemented by the concept of dynamic capabilities with the primary intention to gain deeper understanding on how academic institutions with various perspectives and geographical dispersion contribute to the development of global business leaders, the given research adopts a qualitative multiple-case study approach, based mainly on semi-structured interviews with university representatives and students, interpreted through a reflexive analytical approach. The multilayered case study approach facilitates triangulation of perspectives, allowing for the conduct of the research on 2 levels concomitantly, and aims to examine how three chosen universities – University of Vienna (Business Faculty), Vienna University of Economics and Business, and Vilnius University Business School - strategically implement internationalization practices and how these are being perceived and experienced by students. The given study is conducted within the scope of a master's thesis at the Chair of International Business of the University of Vienna and intended to enhance the area of strategic internationalization in the higher education sector by offering a novel comparative perspective into business education.

Abstract (German)

In der heutigen, stark globalisierten Welt, in der das Konzept der Unternehmensinternationalisierung trivial erscheinen mag, steht das Phänomen der Internationalisierung im Kontext der Hochschulbildung in der wissenschaftlichen Literatur nach wie vor selten im Fokus. Während allgemeine Internationalisierungsansätze im akademischen Umfeld von renommierten Wissenschaftlern häufig diskutiert werden, wird insbesondere der Frage, wie Business Schools strategische Ressourcen und Kompetenzen einsetzen, um die Umsetzung von Internationalisierungsstrategien zu unterstützen, nur unzureichende Aufmerksamkeit geschenkt. Darüber hinaus konzentrieren sich nur wenige Studien auf die Analyse verschiedener akademischer Einrichtungen aus der Perspektive eines multinationalen Vergleichs. Durch die Anwendung des Resource-Based View (RBV)-Rahmenkonzepts mit dem vorrangigen Ziel, ein tieferes Verständnis dafür zu gewinnen, wie akademische Einrichtungen mit unterschiedlichen Perspektiven und geografischer Streuung zur Entwicklung globaler Führungskräfte in der Wirtschaft beitragen, verfolgt die vorliegende Forschung einen qualitativen Mehrfachfallstudienansatz, der sich hauptsächlich auf halbstrukturierte Interviews mit Hochschulvertretern und Studierenden stützt und mittels eines reflexiven Analyseansatzes interpretiert wird. Der mehrschichtige Fallstudienansatz ermöglicht eine Triangulation der Perspektiven, wodurch die Forschung auf zwei Ebenen gleichzeitig durchgeführt werden kann, und zielt darauf ab, zu untersuchen, wie drei ausgewählte Universitäten – die Universität Wien (Wirtschaftsfakultät), die Wirtschaftsuniversität Wien und die Business School der Universität Vilnius – Internationalisierungsmaßnahmen strategisch umsetzen und wie diese von den Studierenden wahrgenommen und erlebt werden. Die vorliegende Studie wird im Rahmen einer Masterarbeit am Lehrstuhl für International Business der Universität Wien durchgeführt und soll den Bereich der strategischen Internationalisierung im Hochschulwesen bereichern, indem sie eine neuartige vergleichende Perspektive auf die betriebswirtschaftliche Ausbildung bietet.

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1. Introduction

Higher Education Institutions (HEIs) have included certain international dimensions in their core activities for a long time, such as research, teaching and societal engagement, but these remained fragmented for a long time (de Wit, 2020). Since academic and professional requirements for graduates drastically shift and reflect the demand of a globalized world, economy and job market, research development and education delivery require constant collaborative efforts and international cooperation. Additionally, the flow of foreign students has become an important indicator for institutional income and quality – it becomes obvious that education is transforming into an integral part of the globalization process rapidly (Qiang, 2003). For this reason, nowadays higher education institutions are expected to create suitable conditions for students to develop global competencies and intercultural skills, which become necessary to operate in an international business environment.

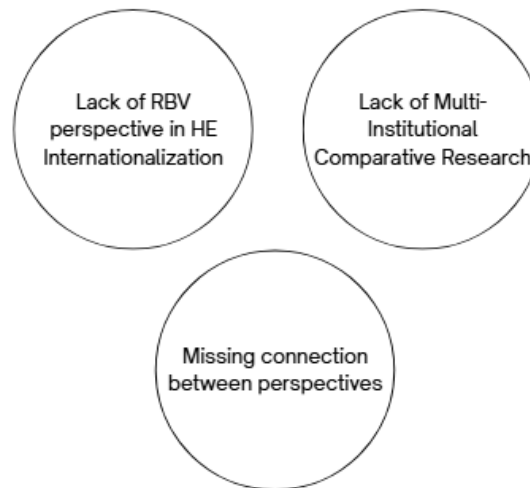
In the context of higher education, the internationalization dimension has evolved from a narrow institution-wide activity into a key strategic priority among higher education institutions. Besides maintaining international mobility programs and research collaborations within the education sector, internationalization has the potential to improve global institutional visibility, demonstrate compliance with international education quality standards, foster global competitiveness and reputation, and contribute to the long-term development of students and faculty. Accordingly, internationalization in higher education is increasingly seen as a strategic asset for both institutional development and cultivation of education and research excellence.

1.1. Research Gap

Given that the phenomenon of internationalization of higher education has experienced growing scholarly attention in recent times, existing studies remain limited in explaining how higher education institutions leverage dynamic capabilities to reconfigure their resources for the effective implementation of internationalization strategies. This indicates a theoretical gap in understanding how academic institutions sense and identify internationalization opportunities, seize resources and obtain value from identified opportunities, and reconfigure and adapt internal assets and resources in response to market shifts. Therefore, the question of how HEIs deploy and mobilize their resources to achieve internationalization outcomes under volatile conditions is left unanswered. Firstly, there is limited application of the Resource-Based View Framework (RBV) and the concept of dynamic capabilities in higher education, particularly in

explaining how internal resources and capabilities of higher education institutions influence their outcomes and, if being more precise, how these shape implications of internationalization activities. Secondly, there is a lack of multi-institutional comparisons across countries, as existing research usually focuses on one certain country or region, which complicates the generalization of findings. Furthermore, scholarly attention is dominantly set on the institutional perspective, discussing the strategic importance of internationalization strategy implementation, without providing sufficient consideration to the students' perspective, which could potentially contribute to a better understanding of strategy effectiveness. Consequently, existing literature provides limited understanding on how higher education institutions deploy internal resources and capabilities to manage internationalization initiatives, and how these are being perceived by students across international HEIs. Figure 1 presents the main gaps identified in the previous research that defined directions of the given study.

Figure 1



Identified gaps from previous research (author's own elaboration)

In response to the set of previously defined gaps, the given research project adopts the Resource-Based View Framework (Barney, 1991) and is further complemented by the dynamic capabilities' perspective (Teece, 1997), enabling a deeper understanding of how academic institutions manage, integrate, adapt and reconfigure their internal resources and capabilities while seeking sustained competitive advantage. While RBV presents a sustained competitive advantage as a result of the effective resource deployment, the concept of dynamic capabilities extends this perspective and explains how higher education institutions maintain internationalization initiatives by constantly reconfiguring, adapting, and integrating these

resources as a response to a highly dynamic environment. The study examines how three academic institutions in the Business field (University of Vienna – faculty of Business, Economics and Statistics, Vienna University of Economics and Business and Vilnius University Business School) universities approach global changes by introducing opportunities to students to nurture competencies, knowledge and skills which will be essential to succeed in the modern business environment. This way, the current study adds a multi-institutional comparison across different geographical contexts, combines both institutional and student perspectives, and, as a result, provides an understanding of actual internationalization practices within higher education sector.

1.2. Research Questions

In order to address the previously identified research gaps, the research project primarily focuses on an institutional perspective, while additionally integrating a student perspective. This dual approach enables a comprehensive understanding of how implemented internationalization initiatives are perceived and experienced by students. This way, the research questions were developed accordingly:

Main research question: How do higher education institutions deploy strategic resources and dynamic capabilities to support implementation of internationalization strategies through on and off campus activities?

Secondary research question: How do business students perceive and experience university's internationalization initiatives on and off campus?

This thesis aims to provide a comparative perspective on business education and contribute to the understanding of the internationalization phenomenon in the context of higher education. The understanding of how higher education institutions deploy and transform their resources with the intention of achieving internationalization objectives becomes particularly relevant in terms of a highly competitive education field, global transformations, geopolitical changes, emerging demands, shifts in mobility patterns, and limited resources. From an institutional perspective, identifying the internal resources and capabilities enabling internationalization within higher education could support academic institutions in designing relevant, valuable and adaptable internationalization strategies. Assessing students' perspectives provides rich insights into how internationalization initiatives offered by institutions are perceived by students, which allows to evaluate the effectiveness of institutional actions through the lens of students'

experiences. To address the previously defined gaps, the research project aims to make theoretical, empirical, and practical contributions by applying RBV within higher education, integrating institutional and students' perspectives, and conducting a comparative analysis of three geographically dispersed HEIs.

2. Theoretical Background

2.1. Internationalization

In today's globalized environment internationalization has transformed from an optional 'nice-to-have' development strategy to a crucial element for sustainable growth and competitiveness of enterprises. Sapienza, Autio, George & Zahra (2006) define internationalization as one of the crucial phenomena of the modern business environment. Compared to earlier periods marked by clearly visible protectionist policies, according Ghauri et al. (2021) the early 1990s were characterized by an acceleration of globalization, when The World Trade Organization (WTO) was only about to be established, the European Union (EU) was already established and presented a model for regional integration initiatives, and China was moderately increasing its presence in the global economy.

From an International Business perspective, internationalization is understood as the outcome of a company's activities aimed at improving or protecting its position in the market (Johanson & Vahlne, 2009). Calof and Beamish (1995), however, understand the phenomenon of internationalization as the process of transferring a firm's operations - such as strategy, structure, or resources - to an international environment. In other words, internationalization is, in a particular sense, an instrument for a company's growth and a generator of both opportunities and challenges. Du et al. (2022) consider the process of internationalization as closely interconnected with a firm's innovation in a sustainable manner. Limited by the resources of the home country, firms face a priori inherent obstacles and constraints, which naturally overcomplicate effective innovation (Anand et al., 2021, as cited in Du et al., 2022). With the rapid acceleration of internationalization, in the early 1980s, by leveraging innovation resources both inside and outside of enterprise's home countries, a clear tendency of increasing internationalization's effectiveness occurred – more and more firms began to underline the role of internationalization in their innovation performance (Papanastassiou et al., 2020; Zhao et al., 2021, as cited in Du et al., 2022). This demonstrates that internationalization might enable active

interchange between companies, fostering intensive mutual growth through benchmarking strategies and the pursuit of higher standards of improvement. Operating in international markets creates entirely new opportunities for firms by providing access to advanced markets and superior technological knowledge, and enables learning not only through observation but also through experience (Ding et al., 2021). Forsgren & Johanson (2010, as cited in Welch et al., 2016) metaphorically compare internationalization to ‘a novel or poem’, with each scholar interpreting it in their own new way, which undoubtedly makes internationalization a fascinating facet to explore.

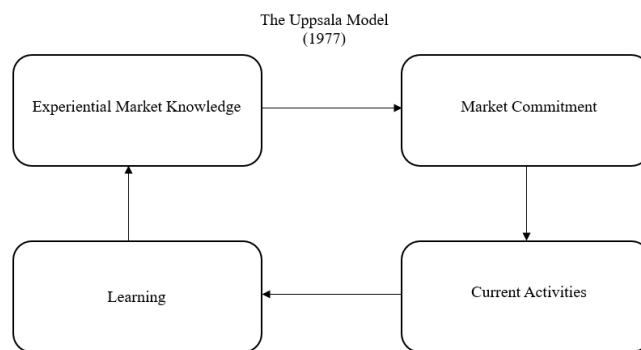
2.1.1. The Original Uppsala Model

Whereas the process of internationalization is considered a central element of global strategy, the Uppsala Model has quietly become widely accepted as an integral foundational part of the concept (Vahlne, 2020) and left its mark in the whole management literature (Schweizer & Vahlne, 2022). In developing the original Uppsala Model, Johanson & Vahlne (1977) conceptualized internationalization as a gradual process unfolding over time. Consequently, firms typically avoid making one major decision and instead divide the internationalization process into a series of smaller subsections, such as initiating export activities via an agent, establishing a sales subsidiary later, and, if conditions permit, starting production in the host country.

The lack of specific knowledge based on multinational differences is seen as a crucial barrier on the way to effective internationalization and is being addressed only incrementally through experience. The knowledge acquisition process interconnects core attributes of the internationalization process and determines whether the firm avoids major investments or takes higher risks, operates in nearby familiar markets, or moves further, and finally defines the degree of preferred commitment while internationalizing. In this context, Johanson & Vahlne (1977) observed an empirical pattern of firms establishing their operations abroad and recognized the relation with the phenomenon of psychic distance. Under the psychic distance is understood the convergence of factors, which, in a particular sense, prevent the flow of information to and from the market, and could be anchored in differences in language, educational backgrounds, experiences, or particularities in industrial development. Put differently, psychic distance includes aspects that overcomplicate the understanding of foreign environments and extends beyond physical closeness, encompassing deeper cultural features. Psychic distance has its close

connection to the framework of ‘liability of foreignness’, which was proposed by Zaheer (1995) and presented as an aggregated result of cultural, political, and economic differences, as well as general unfamiliarity with the environment, coordination issues related to geographic distance and others. The author explains that the liability of foreignness can occur because of the number of various sources – distance costs related to geographical closeness, specific MNEs costs related to the unfamiliarity with the local environment, intrinsic host-country costs related to the policy towards foreign firms, and home-country costs related to certain restrictions limiting their foreign operations. While the term was developed by Zaheer, the foundational concept itself saw the light earlier, when Hymer (1960) presented the difficulties faced by foreign firms in comparison to local ones, by viewing the liability of foreignness as a system of disadvantages that foreign firms are forced to face in host markets due to unfamiliar conditions, cultural and institutional differences, and even discrimination in some cases. Obviously, the firm must recognize a substantial advantage in exploiting potential opportunities in the foreign market in comparison to their own and be courageous enough in order to overcome listed barriers (Hymer, 1960). It may be explained as an outsider position in a particular sense, which needs to be surmounted by a firm in order to gradually integrate and secure its position abroad. This way, the Original Uppsala model suggests that firms grow by gaining experience of operations while acting in foreign markets and consequently strengthening their positions through made commitment decisions (Johanson & Vahlne, 2009) and explains internationalization as a constant process of experiential knowledge acquisition, which is essential for risk reduction and provides the foundation for potential combinations of internal and external resources (Eriksson et al., 1997). Figure 2 demonstrates the core elements of the original Uppsala Model (1977).

Figure 2



Core Elements of the Original Uppsala Model (author's own elaboration based on Johanson & Vahlne, 1977)

Despite the fact that the Uppsala Model has been recognized for its intuitive logic and theoretical parsimony, it is cannot be argued that the model was without limitations. It was also embattled and characterized as tautological (Andersen, 1993, as cited in Petersen et al., 2001), simplistic (Sullivan & Bauerschmidt, 1990, as cited in Petersen et al., 2001), and even as limiting potential development of other explanations of the phenomenon (Sullivan & Bauerschmidt, 1990, as cited in Petersen et al., 2001). Welch & Welch (1996) continued to question the description of internationalization as a long-term, gradual process, noting that enterprises often face difficulties in following such a path due to resource constraints, uncertainty, and pressure. While these concerns reveal the model's actual conceptual limitations, it must be acknowledged that Johanson & Vahlne (1977) developed the Uppsala model in a different business environment, when it was almost impossible to accurately anticipate future scenarios.

Since 1977, when the Uppsala Model was first introduced, the global business environment has undergone substantial transformations. Instead of mainly focusing on sequential internationalization, modern firms are increasingly often born globals nowadays (Sui et al., 2013, as cited in Arvidsson & Arvidsson, 2019), which means that companies target foreign markets straight after being founded. In other words, the original model, which assumes that internationalization flows gradually, cannot be understood as a universal way to understand and explain the structure of internationalization in the modern world. The growing interest among scientists in internationalization, and in the Uppsala model specifically, has greatly contributed to the further development of the model and has even influenced authors' own understanding of the concept (Vahlne, 2020). In response to this, Johanson & Vahlne recognized the need to revise the model due to the absence of certain concepts at the time and presented an updated version in 2009 because, as they admit themselves, – “it was only rudimentary understanding of market complexities.”

While previously the main focus was set on market-specific knowledge, which was seen as an only determinant of the firm's internationalization behavior, Axelsson & Easton (1992) and Bridgewater (1992, as cited in Coviello & Munro, 1995) recognized in network theory the potential to bring a new perspective into internationalization topics, especially for smaller enterprises whose development is highly dependent on relationships and networks. As Welch & Welch (1996) note, internationalization itself can be understood as a form of networking activity, such as relationships with foreign intermediaries, customers, partners, suppliers, and others.

This is why internationalization cannot truly exist without networking and must be taken into account when developing internationalization models. In response to various scientific articles in the field of internationalization with a strong focus on networks and relationships, Johanson & Vahlne (2009) came to the conclusion that the original model required further development through the lens of the undeniable importance of networks in the internationalization process.

2.1.2. The revisited Uppsala Model

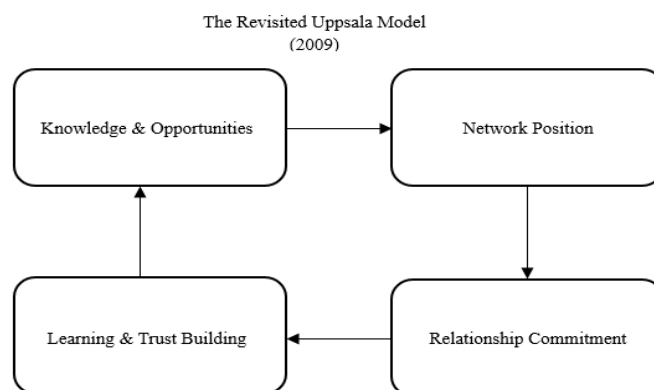
While in the original Uppsala model, Johanson & Vahlne (1977) were mainly focused on firms' gradual internationalization based on sequential knowledge gain and commitment decision, the updated Uppsala model (2009) provided a deeper perspective by introducing internationalization through the lens of the importance of networks. The newer model introduced the embeddedness of firms in the business network, in which companies are enclosed in dyadic relationships with others. Now the relationships were seen as the context where exchange of both products or services, but also exchange of intellectual property took place (Vahlne & Johanson, 2013). Exchange within business networks provides an excellent opportunity for firms to gain relevant information about their partners, available resources, potential demands, capabilities, future strategies, and other specific features, which naturally increase from heterogeneity. Moreover, partners within the network may serve as intermediaries in providing crucial business information about other network actors located further away (Johanson & Vahlne, 2009). In this sense, interconnectedness of the environment unlocks accesses to the potential resources which would not be secured other way. Additionally, the modern Uppsala model underlines the crucial role of networks while overcoming uncertainty, and explains that learning to manage and strengthen relationships within the network might be helpful for opportunity exploitation (Schweizer & Vahlne, 2022). Extending this statement Vahlne & Johanson (2013) defined internationalization itself as an integrated part of opportunity generation emerging through ongoing interactions in one or more relationships, consisting of experiential learning and commitment-building. This way, the focus on the liability of foreignness and the lack of knowledge related to crucial cultural difference set by Johanson & Vahlne in 1977, was shifted in the updated Uppsala model towards 'liability of outsidership'.

If a firm with an insufficient network position aims to appear in the foreign market, it has to overcome the liability of outsidership, which overcomplicates its transition to insider status and makes the business development process infeasible (Johanson & Vahlne, 2009). Differently said,

liability of outsidership forms the certain set of disadvantages which are faced by the firm not because it is simply foreign, but because it is not embedded in the relevant business network. This perspective demonstrates that the primary difficulty is not abstract foreignness, as previously stated, but rather the challenge of gaining access to relevant networks, which provide for gradual knowledge and confidence development. According to Johanson & Vahlne (2009), the knowledge creation occurs through exchanges within networks of interconnected relationships and does not take place solely within the firm's own activities. A versatile network of business relationships provides firms with access to extended knowledge sources (Hägg & Johanson, 1982, Kogut, 2000, as cited in Johanson & Vahlne, 2009). Knowledge developed by the lead firm jointly with partners, as an element of competitive advantage is not accessible to publics per se, but only to those who were involved in its development. Furthermore, knowledge about existing opportunities, which were briefly discussed earlier, can exclusively be secured to insiders and this phenomenon can be considered as a driving force in economic system (Vahlne & Johanson, 2013).

The modern Uppsala model clearly demonstrates that a firm's obstacles and potential opportunities has much less in common with country specificity, but rather depend on relationship- and network-specificity (Johanson & Vahlne, 2009). In this sense, the new model complements earlier assumptions about knowledge acquisition by emphasizing internationalization and states that business networks elevate the process to a completely new level, enabling access to deeper layers of data – the potential which was left unseen before. Figure 3 demonstrates the core elements of the revisited Uppsala Model (2009).

Figure 3



Core Elements of the Revisited Uppsala Model (author's own elaboration based on Johanson & Vahlne, 2009)

As a result, new interconnected networks may bring the firm's perspective to a completely new level of opportunities and reduce the effects of 'outsidership' by expanding learning horizons, enriching knowledge foundations, and making the internationalization process smoother. It can be clearly seen that internationalization is far more than just gradual expansion – it is strategic network positioning.

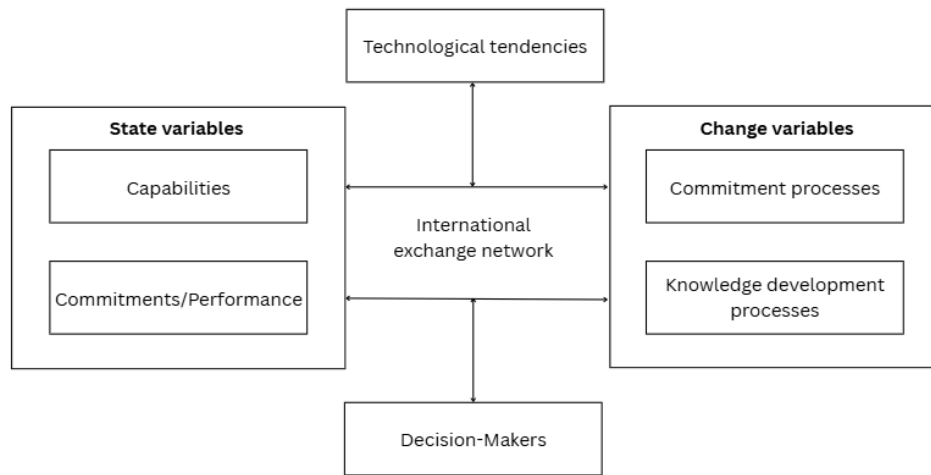
2.1.3. The newest version of the Uppsala Model

Forty years after introduction of the original Uppsala model, Johanson & Vahlne (2017) presented the third and so far the final version of the Uppsala model with the main purpose to produce a general model of the evolution of the multinational business enterprises (MBE). It means that the model has switched its main focus from the internationalization as an opportunity to enter foreign markets to the overall consideration of internationalization as an evolution of the MBE. This shift reflects a broader perspective of internationalization and considers it as a complex, continuous process instead of separated market entry decisions, as it was used before. Despite the taken extensions, the general structure of the model remained the same as in the model of 1977, however, as the model of dynamic processes now it included state variables, such as operational, dynamic capabilities and commitments, and change variables, such as commitment process and knowledge development process. Internationalization model is presented as an interaction between change and state variables, while state variables, such as capability and commitment/performance variables, are the result of the change variables. Authors define change variables as the most crucial elements of the model, since these demonstrate the ongoing evolution of the MBE, change its features and environment and can be treated as the main change indicators. In this sense, the newer version introduces and increasingly stresses the importance of dynamic capabilities and the ability of enterprises to constantly adapt, acquire, grow and modify resources in response to highly changing market conditions. Dynamic capabilities approach considers flourishing firm's development as an outcome of constant reconfiguration of resources (Teece et al., 1997, Augier & Teece, 2008, Teece, 2014, as cited in Vahlne & Johanson, 2017), which is highly relevant not only for general understanding of internationalization mechanisms, but also for the development of unique firm's capabilities, also known as firm-specific advantages (FSAs) (Vahlne & Johanson, 2017). This way, adaptability could be interpreted as a key skill required for aspiring firms seeking for successful internationalization and development in order to secure stable positioning in the

foreign market. Inseparable part of dynamic capability creation defined by various scholars is considered to be learning, while especially relevant is experiential learning, which is applicable not solely for individuals, but might be seen in organizational structures, capabilities and within resource commitment processes (Vahlne & Johanson, 2017). Expressed differently, learning through actions occurs gradually and can contribute to the development of strong organizational capabilities only when individual knowledge and competencies become embedded into organizational structures, which empowers enterprises to restructure their procedures, increase efficiency and enhance adaptability. As for resource commitment processes, it is needless to say that organization is responsible for learning embeddedness through resource investments and supporting activities. The social distribution of learning highlights the importance of networks, which gained special attention in the revisited Uppsala model (2009), as learning and development of social capital occur through trust-building and, accordingly, through relationship growth within the network, which is necessary for further formation of intellectual capital (Nahapiet & Ghoshal, 1998, as cited in Vahlne & Johanson, 2017). Despite the attempt of the researchers to foresee all necessary components, Coviello et al. (2017) claim the newest Uppsala model still fails to account for the technologically intensive environment and individual-level influences. It could be explained by the assumption that modern MBEs act in the highly complicated environment impacted not only by knowledge acquisition, commitment decisions or capability development, but also is dependent on technological tendencies and managerial activities.

By providing additional improvements to the latest version of the Uppsala model, Wu & Vahlne (2020) extend existing understanding of the model and offer a broader explanation of the dynamic evolution. Authors claim that operational capabilities relate to routinal tasks or differently said to the way about 'doing things right', while dynamic capabilities refer to managing operational activities in order to adapt to changing environment conditions or the way about 'doing the right things' (pp. 698). If comparing to earlier versions of the Uppsala model, the newest model transforms its focus from separated market entry modes towards the united evolutionary perspective of firms development in the context of dynamic interconnected environment. Figure 4 presents the concept of the latest Uppsala model (2017).

Figure 4



Three layer Uppsala model (author's own elaboration based on Coviello et al., 2017)

The latest Uppsala model (2017) is especially relevant for the current research project, as it provides an evolutionary, capability-based perspective on how enterprises internationalize by building relationship-building, experiential learning, and the management of uncertainty. This approach could be used as a novel analytical lens for examining how higher education institutions develop and adapt their internationalization strategies in highly dynamic environments.

To sum up, the Uppsala model has undergone conceptual modification, transforming from rather linear concepts towards dynamic framework, reflecting the importance of networks, knowledge acquisition, and development of specific capabilities. Table 1 provides a summary highlighting the key features of each Uppsala model version.

Table 1

Model	Core Idea	Key Changes	Mechanisms	Limitations
The original Uppsala Model (1977)	Internationalization as a gradual process	Original Version	Incremental knowledge acquisition through experience, reducing	- Linear view - Assuming solely step-by-step process - Network disregarding

			uncertainty and psychic distance.	
The revisited Uppsala Model (2009)	Internationalization as a dynamic process of learning and commitment decisions	Introduction of the network concept, liability of outsidership	Learning, trust-building, and opportunities occur through interactions within business networks, shaping commitment decisions and strengthening firm's position in network, by overcoming the liability of outsidership.	- Over-reliance on networks - Neglect of individual impact - Neglect of internal capabilities
The newest Uppsala Model (2017)	Internationalization as the evolution of the multinational business enterprises (MBE)	Emphasis on uncertainty, dynamic environment, and capabilities	Process is defined by the ongoing interaction between learning, creation, and commitment decisions, which enables the building and managing of dynamic capabilities.	- Neglect of digital internationalization - Underestimation of individual-level influence

Evolution of the Uppsala model (author's own elaboration based on Johanson & Vahlne, 1977, 2009, 2017)

While originally developed for traditional enterprises, internationalization can also provide valuable insights into how higher education institutions (HEIs) strategically operate in the international context. Although the education may not necessarily appear to have a direct relationship with internationalization, as for example in economy and business cooperation forums or free trade market, it is undeniably influenced by global forces (Heriansyah, 2014). Given their central role in preparing future global leaders, HEIs can be seen as aspiring strategic actors in a dynamic business environment, where the concept of global competence is emerging during studies. Higher education is a central figure in the evolutionary knowledge-based economy, providing potential experts with specific competencies that need to be converted into knowledge in order to know how to apply it in uncertain conditions (La Rosa Fernandini, 2014). Given perspective sets the stage for the more detailed discussion on the interconnection between internationalization and higher education institutions, which will be examined in the following section.

2.2. Internationalization in Higher Education

2.2.1. General Concept and Definition

Internationalization in the field of higher education has developed gradually over the past three decades, driven by a synergy between political, economic, sociocultural and academic rationales (de Wit, 2019). It can be understood as both a response to globalization and a strategic necessity for educating students and potential future leaders in the modern VUCA (volatile, uncertain, complex, ambiguous) World. Higher Education Institutions are forced to operate in a highly dynamic environment, which is constantly being modified by technological shake-ups, shifting socio-economic factors, and rising global competition (Chaudhary & Mishra, 2025). The concept of global education aims to contribute to the preparation of students to live in a highly globalized world and encourage them to actively shape the future as global chain actors (Dyer, 2006). Over the past fifty years, internationalization within HEIs has evolved from a marginal activity of limited strategic importance into a core element of the institutional transformation agenda (de Wit & Altbach, 2020). It is a matter of discussion whether higher education can be directly compared to traditional enterprises, given its non-profit orientation and state interdependence. It can be assumed that earlier mentioned Uppsala model is only modestly applied to explain the internationalization phenomenon in the context of higher education. However, Healey (2008), as cited in La Rosa Fernandini (2014), states that recent decades have

reshaped higher education by sharpening commercial orientation, particularly in the North, where education has become a billion-dollar industry due to high student rates and strong international connections. In this sense, higher education could be an interesting facet to consider for top-tier researchers through the lens of traditional Uppsala model, however, in the majority of cases, chosen theoretical framing is usually different. As one of the prominent outsiders, La Rosa Fernandini (2014) connects sector's profitability to compliance with the Uppsala model and considers internationalization in higher education as a gradual process involving exporting, licensing production, joint ventures and sole ventures. Regarding higher education journals, Engwall (2016) explains internationalization mechanisms by presenting distinct internationalization modes, which will be discussed more in more detail later, outside the Uppsala model, possibly due to only partial similarities with the internationalization processes of enterprises. It is clear that Uppsala model is rarely applied to explain internationalization in higher education, which can be explained by the non-linearity of the process, the intangibility of the value provided, and the absence of a purely profit-oriented focus in higher education. However, this assumption does not reduce the relevance of examining higher education through the lens of internationalization, making it an object of curiosity for prominent researchers. Hunter et al. (2023) argue that universities, as academic units, epitomize the connecting link between the internal life of the institution and a prosperous external environment. This means that universities should not be ignored as a unique mechanism shaping industries, society structures and the whole economic system, by creating and providing intangible value. Recent statements confirm the relevance of internationalization in the field of higher education since the academic environment plays a crucial role in shaping future specialists who contribute to society's prosperity.

While the general term 'internationalization' as an object of debate is not new, the popularity of this definition in the education sector has widely spread only since the early 1980s (Knight, 2008). As noted by the author, previously the terms 'international education' or 'international cooperation' were common and still remain in some countries today. 'Internationalization of higher education is the process of integrating an international, intercultural, and global dimension into the purpose, functions (teaching, research, and service), and delivery of higher education at the institutional and national levels.' (Knight, 2008, p. xi). De Wit (2011) defines the given definition as the most widely used in the field of higher education internationalization

and recognizes the distinction between two major components – internationalization at home and internationalization abroad. In other words, internationalization is viewed as a means to combine and leverage the best practices from foreign academic institutions while sharing one's own capabilities, in order to deliver superior outcomes for students, not only by providing opportunities to experience studies abroad, but also by applying curriculum-oriented changes. It must be noted that internationalization is a highly future-oriented, complex, cross-functional and leadership-driven approach that interconnects with stakeholders, aimed to shape an institution's internal dynamics to adapt and accordingly respond to the dynamics of the external environment (Ellingboe, 1998, as cited in Bartell, 2003). Conversely, Mohanty & Mishra (2019) present internationalization of higher education as a combination of international dimensions, including student, teacher and researcher mobility, comparability of degrees between countries and knowledge transfer methods. This point of view demonstrates that internationalization in the context of higher education might be seen beyond academic community mobility, as the aspects of the congruence of study programs across different institutions and possibilities of knowledge and expertise interchange are no less important to take into consideration. With the increased importance of the internationalization in the higher education over the past twenty five years, internationalization gained the status of an indicating quality factor in higher education (De Wit, 2011) and needs to be seen as an instrument to shape the positioning of higher education due to increased complexity in the entire sector based on massification, global knowledge economy and the importance of reputation (De Wit, 2020). Various approaches/points of view were proposed to define the boundaries of internationalization in higher education and, as the wide variety of explanations confirm, the phenomenon needs to be understood as an integrated entire knowledge industry shaping ecosystem which includes far more than solely students mobility.

Looking back to the historical context, the majority of the universities established in the 18th and 19th centuries were mainly nationally oriented, while mobility was often undesirable or even prohibited (de Wit & Altbach, 2020). However, according to the authors, some forms of internationalization, such as the international export of higher education systems, diffusion of research outputs and even individual mobility of students and researchers, could be detected. As noted by Knight & de Wit (1995), much of the research at that time had a mainly a local focus, but there was still sufficient space for international exchanges of ideas, participation in

conferences, and joint publications, which were highly important for supporting international scholarly contact. Due to the existence of a traditional pattern of governance within universities and the absence of sufficient funding sources for higher education research, until the mid-20th century, academic institutions mainly operated independently (Altbach, 2014). De Wit (2011) connects the moderate internationalization of higher education in Europe in that period with the necessity of country reconstruction and general recovery after the Second World War, with the main focus on inner country prosperity, when the international dimension has modestly included the flow of degree-seeking students from privileged classes in the developing countries usually to the United Kingdom, France or Germany. Furthermore, the lack of internationalization features in the field of higher education is linked to the newness and underdevelopment of the field of higher education research. De Wit & Callan (1995) add a novel perspective to the discussion, by stating that authors mainly focus their attention on historical aspects on the macro level affecting internationalization in higher education, such as dissolution of the Soviet Union and associated East-West rapprochement, financial crises and others, missing out the micro aspects and individual features of the institution. In other words, internationalization in educational context is determined not solely by global incidents, but is also dependent on the individual histories of given institutions, their priorities, objectives and general background. To identify the dynamics of the concept over time, it is relevant to consider de Wit's (2019) statement that the international orientation of HEIs has not only evolved over the centuries, but also taken more complex forms than previously. It may be assumed that if theoretically similar concepts of internationalization in higher education are being compared with the understanding of the phenomenon held by previous generations, a considerable shift in perspectives would most likely be detected. Table 2 provides a conceptual overview of the main theoretical perspectives on internationalization in higher education from previous research.

Table 2

Author	Framework	Key Contribution	Limitations
Knight (2008)	Internationalization of HE as a synergy of international, intercultural, and global dimensions integrated	A significant shift on how HEIs approach global integration, introduction of the most prominent definition of	The risk of a “catch-all” refers to the broad definition provided, lack of focus on institutional differences

	into educational processes.	internationalization in HE	and actual implementation.
de Wit (2011, 2019, 2020)	Internationalization of HE as a mediator of higher education positioning in the world.	A shift from understanding internationalization as an institutional activity towards a foundational institutional strategy.	The problem of understanding internationalization as an end goal, instead of focusing on it as a means.
Altbach (2014)	Internationalization of HE as a mechanism for enabling student mobility across borders, increasing faculty mobility, and broadening the scope of higher education.	Strong emphasis on global hierarchies in higher education.	A major focus on global higher education, limited attention to institutional strategies.
Bartell (2003)	Internationalization of HE as an adaptive measure in response to global conditions.	Emphasis on the interconnectedness of internationalization with the institutional environment.	Lack of empirical research across (international) institutions.
Engwall (2016)	Internationalization of HE as an increasingly emerging phenomenon, including four modes of institutional engagement.	Expanded understanding of the concept, introducing novel elements beyond simple student mobility.	Limitation to a solely institutional perspective without the development of a conceptualized theoretical model.
Mohanty & Mishra (2019)	Internationalization of HE as a form of international cooperation and	Broadened perspective towards the development of a systematic approach.	Limited focus on strategic implementation and decisions.

	mobility, while seeking common values and excellence.		
de Wit & Altbach (2020)	Internationalization of HE as over decades developing institutional transformation.	Emphasis on evolutionary perspective of the internationalization phenomenon.	Limited focus on how institutions implement internationalization initiatives.

Conceptual overview of previous research on the internationalization of higher education (authors own elaboration based on existing literature)

The foundational step made towards the form of internationalization in higher education, which is known today, was made in 1988 by signing Magna Charta Universitatum during the European Rectors' conference at the University of Bologna, Italy. The document was signed by Rectors of European Universities, who were gathered for the occasion of the 9th centenary of the oldest University in Europe, and manifested far-reaching cooperations within Europe, by promoting the prerequisite of co-acting in a highly dynamic multicultural society and the overall worldwide university openness (Magna Charta Universitatum, 1988). The document proposes the relevance of academic freedom, which must be ensured for all members of the university community, inseparability between research and teaching, which encourages lecturers to both teach and conduct research, securing students' liberty in which they are not limited in culture and value acquisition and prospering mutual interconnection between Universities in Europe by exchanging information, organizing joint projects, encouraging both teachers and students mobility with the intention to stable constant knowledge development.

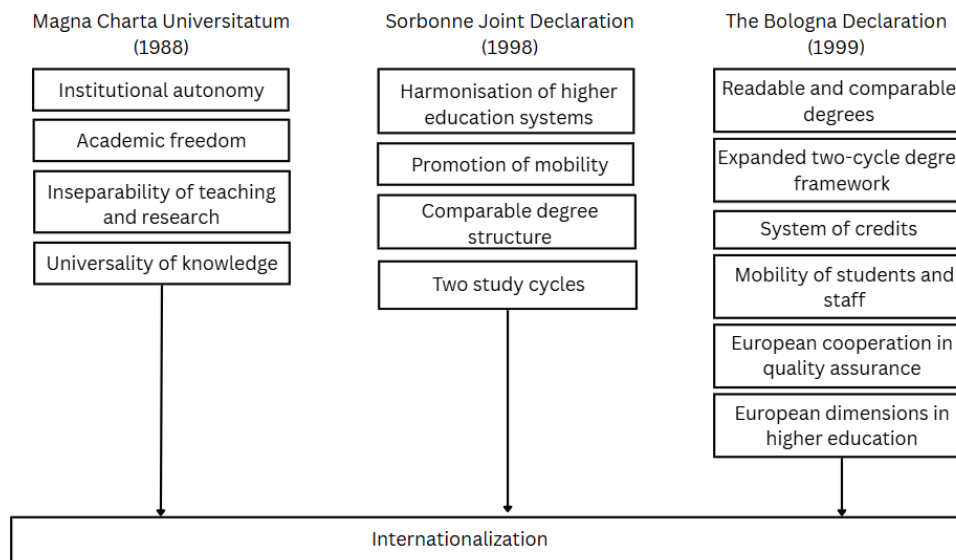
Exactly ten years after the signing Magna Charta Universitatum, a further milestone in Higher Education was set, by signing Sorbonne Declaration in 1998 by the four ministers from France, Germany, Italy and the United Kingdom. Declaration stated that Europe should not be framed solely within currency, economy or financial structure, but should also be understood as a cluster for knowledge exchange, which must be constantly strengthened around intellectual, cultural, social and technical dimensions. Additionally, the topics of harmonization of the systems, students' mobility, prioritizing excellence in higher education, respecting diversity, but removing excess barriers in order to deploy a productive education environment, use of

comparable study program structure and reassurance of students to spend at least one semester at the educational institution outside their own country were brought up. Taken together, these factors play a crucial role in making a change in people's mindsets and forming a completely new perspective aligned with reality over the long term. Mohanty & Mishra (2019) interpret Sorbonne Declaration as an attempt to harmonize the higher education system in Europe and achieve flexibility in both students and teachers mobility and in choice of study directions.

The last and, most probably, the most prominent movement towards the form of modern internationalization in higher education was marked by the signing of the joint Bologna Declaration in 1999. While motives listed in Sorbonne Declaration were affirmed, the critical relevance was seen in adoption of comparable degrees, establishment of academic hierarchy in form of two cycles (Bachelor's and Master's degree), whereas the access to the second cycle can be exclusively be provided after successful completion of the first cycle, ECTS credit system, promotion of all-level community mobility, development of comparable study process measurements and establishing European dimensions in higher education (The Bologna Declaration, 1999). These factors significantly influence the ease of international partnerships and collaborations, reducing complexities caused by differences in curriculum structure, study duration, grading or study load equivalence. Earlier, the difference in degree structures, both in terms of length and the cycles they comprised, constituting was clearly visible, whereas equivalent undergraduate programs could last three years in some countries and up to seven years in others (Huisman et al., 2012). The Bologna Process resulted in the inspiring success story of international cooperation in the field of Higher education worldwide and impacted the way higher education is formed and perceived today (Zahavi & Friedman, 2018), encompassing the transformation of the entire European Education system (Witte et al., 2008). Moreover, the committee established an objective to implement reforms by 2010 and suggested regularly holding successive meetings with the intention to track ongoing progress and consider changes to the policy agenda (Huisman et al., 2012). This way, the concept of lifelong learning was added during the meeting in Prague (2001), the third cycle of studies (Doctoral studies) was added, and the quality assurance framework continued to be developed in Berlin (2003). Although most of the attention in the scientific literature is devoted to the Bologna Process, it is important to consider the transformation of higher education in a sequential way, taking into account earlier consolidation of decisions and initiatives that influenced the flow of the entire reform process.

For the visual clarity, Figure 5 defines the core contributions of each declaration towards internationalization.

Figure 5



Evolution of Higher Education Reform (author's own elaboration based on Magna Charta Universitatum, 2015, Sorbonne Joint Declaration, 1998, The Bologna Declaration, 1999)

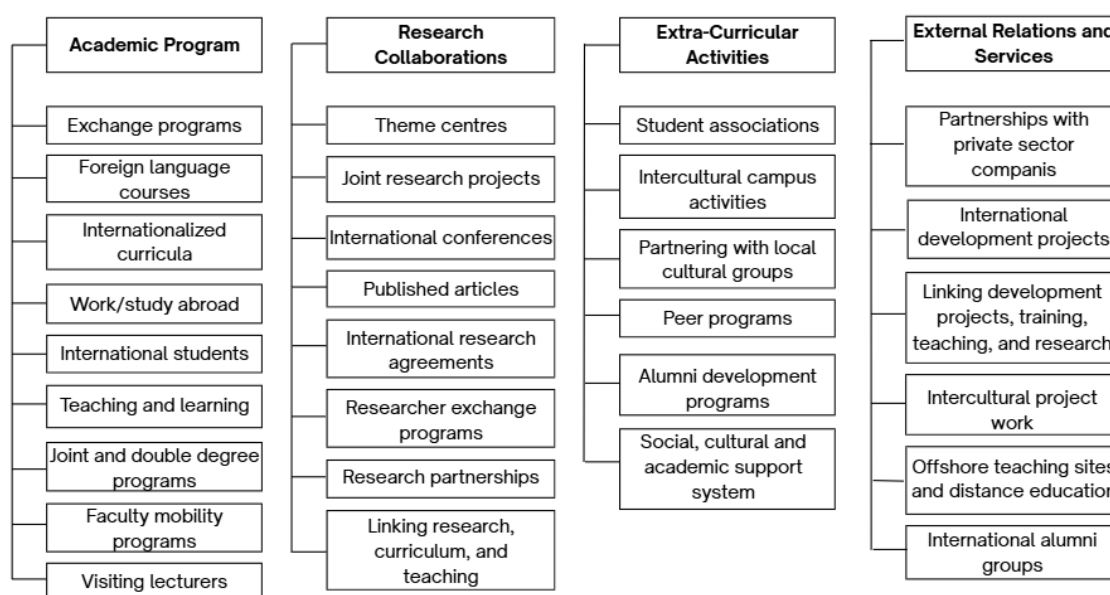
2.2.2. Forms and Dimensions of Internationalization

Since the educational field is not typically associated with the context of internationalization, the elasticity of the concept is typically found in the minds of people. Even if the increased attention to the occurrence of internationalization signs in higher education fascinates, there is considerable confusion in the interpretation of the forms which internationalization may take (Knight, 2004). The range of understanding often extends from classical forms of academic mobility for students and teachers, international linkages, novel research initiatives, to education delivery methods using various face-to-face or virtual techniques, and the implementation of an international, intercultural, and global dimension in the curriculum (Knight, 2021).

The wide palette of internationalization forms in education could reflect on specific features of certain institutions, historical transformations, diverse objectives, multi-dimensional focus and emerging trends that affect the understanding of the concept and its dimensions. Harari (1989), as cited in Knight & de Wit (1995), expanded the perspective of international education, by stating that it goes beyond curriculum adaptation, international exchanges of academic community, partnerships, trainings or administrative aspects, and should be an integral part of

campus-wide culture and institutional mindset, demonstrating clear commitment and global awareness of the entire institution. Combining fragmented aspects of internationalization to a coherent unit and integrating it into the institutional mindset would be helpful in defining the boundaries of the concept and adding an easy-to-follow structure to the institution. Qiang (2003), as cited in Americanos (2011), provides a summarized list of building blocks of internationalization, which were crystallized throughout the years by different researchers. Scholars have categorized all the aspects into four groups according to the topic and labelled groups as ‘Academic Programme’, ‘Research and Scholarly Collaboration’, ‘Extra-Curricular Activities’ and ‘External Relations and Services’. Interestingly, the model includes not only common forms, such as exchange programs, visiting lecturers or international conferences, but also rather unusual ones, such as participation in international networks, international alumni communities and linking development projects with teaching and research processes. These groups include some of the earlier proposed forms of internationalization, however, the framework offers a wider range of dimensions and presents them in a structured way, making it easier to follow and classify. Figure 6 provides a classified model of the core elements of internationalization in higher education.

Figure 6



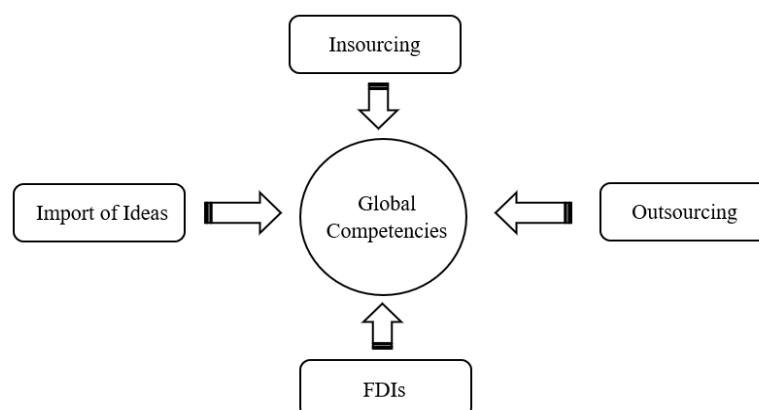
Summary of Academic Elements of Internationalization (author's own elaboration based on Qiang, 2003, as cited in Americanos, 2011)

In distinction from the earlier-mentioned authors, Knight (2021) adopts a different perspective by providing an overview of the formation of internationalization dimensions, arguing that a disordered world plagued by environmental disasters, pandemics, political restrictions, refugee relocation, crises and migration waves is constantly contouring the scope of international academic mobility. Especially with the onset of the COVID-19 pandemic, when online teaching platforms and digital resources were booming, internationalization in higher education has discovered completely new perspectives for transnational education (Lazari & Matsoukas, 2025). This novel approach allows HEIs to structure an entire educational ecosystem beyond geographical and political contexts, launch virtual exchange programs and ensure a constant learning process (Lazari & Matsoukas, 2025), which occurs particularly relevant in the light of recent political instabilities, environmental shocks or financial crises. This interpretation appears to support the conclusion that external factors have an impressive impact on the forms of internationalization in higher education, given that adding innovative approaches appears as a necessary response to the unexpected situation and a discovery of emerging strategies simultaneously.

Engwall (2016) deepens the theoretical background by identifying an integrated model of internationalization containing four modes – import of ideas, outsourcing, insourcing and foreign direct investments. Import of ideas to home institution, defined by the author as the paramount mode, includes recruiting foreign faculty and the mobility of domestic faculty and plays a crucial role in the internationalization process due to its active contribution in supporting research activities during international visits during doctoral studies, conference participation and other cooperations. Repeated international connections support continuous knowledge exchange and the development of the internal academic community. Additionally, the process of importing ideas may occur through course literature, collaboration with publishers or writing one's own textbooks, which are undoubtedly relevant for collecting and transferring novel international perspectives to students. The second proposed mode of internationalization is outsourcing, which implies sending out students to academic institutions abroad and assumes improvement of the institutional reputation among potential students. This way, students gain additional advantages from the university they primarily choose and have the opportunity to experience studies abroad, accessing not only educational but also cultural environments. The opposite direction of outsourcing is insourcing, which was defined by the author as a 'key of

internationalization’ (p. 226), including the recruitment of foreign students with the main intentions of attracting revenues, raising national reputation and dissemination of ideas and culture. Foreign Direct Investment, which is frequently used in the context of general internationalization of enterprises, is also detected in higher education, when educational institutions act similarly to corporations with the motives of balancing student flow, enhancing academic reputation and unfolding potential revenue opportunities. In conclusion, considering the above-listed aspects, the domestic market appears to be the most significant for HEIs. Exactly in this market, educational institutions are expected to provide a necessary level of preparation for students to act in globalized world, while academic personnel are highly interconnected with educational institutions abroad to arrange a constant flow of the relevant knowledge and be able to rely on accurately selected course literature from international markets (Engwall, 2016). Figure 7 provides a structured overview of the four modes of internationalization of HEIs.

Figure 7



Modes of Internationalization in Higher Education (author’s own elaboration based on Engwall, 2016)

The bunch of proposed forms and dimensions of internationalization in higher education demonstrates the intensive process of concept solidifying, which is constantly expanding and showing novel directions, especially within the framework of geopolitical situations or other unexpected instabilities in the world. Acting in an exceptionally dynamic environment poses a challenge for the government and HEIs when implementing an international curriculum, given the number of policies in international education and the need to set a focus on potentially demanded competencies on the global job market. Investing in education and a general skill

package of graduates contributes to preparing students to grow and address global challenges facing the world (Heriansyah, 2014).

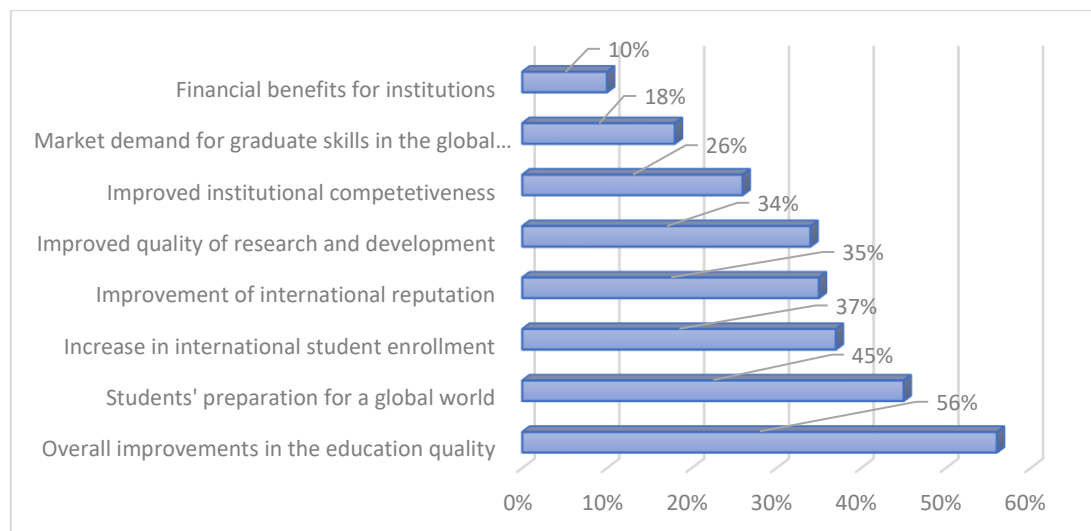
2.2.3. Drivers and Rationales of Internationalization

Rationales or objectives set by institutions are connected and reflect the outcomes which are expected to be received after involvement in internationalization activities (Knight, 2008). In other words, they may be seen as a driving force for institutions or countries to dedicate resources and efforts to internationalization in higher education. In order to provide a structured understanding of internationalization motives, scientific literature has normally employed the framework of four groups –social/cultural, political, academic and economic (Knight & de Wit, 1999, de Wit, 2002, as cited in Knight, 2008). Despite the fact that these still remain relevant to consider, neither group distinguishes between national and institutional levels, which are gradually gaining importance. Consequently, Knight (2008) presents an updated model which includes not only existing rationales, but also rationales of emerging importance, such as strategic alliances, income generation, institution building or social development on the national level, and international branding, quality standards, student and staff development or knowledge production on the institutional level. However, as the discovery of resources demonstrates, researchers are not always united in applying the model mentioned above. For instance, Kapfudzaruwa (2024) relies on a model comprising economic (fee-paying students, competition), socio-cultural (partnerships, collaborations), academic (diversification of programs, activities, additional benefits for students) and political rationales (strategic country objectives). Despite the fact that scholars provide different categorization for internationalization rationales, there are certain occurring trends over the classification. For instance, particular emphasis is placed on economic benefits, institutional image, compliance with international quality standards, knowledge and research cultivation, and university's development. The differences in interpretation demonstrates the context-dependency of internationalization phenomenon within higher education, and might be highly dependent on individual institution's priorities and strategic goals.

Based on the results of the research survey conducted by the European Association for International Education (EAIE), de Wit et al. (2015) accentuate the distinctive importance institutions place on overall improvements in the education quality and preparation of students for a global world. The second most popular aspect was an increase in international student

enrollment, most probably because of the attractiveness that an academic institution gains by acting globally open. Two motives with a very tiny difference were the improvement of international reputation and improved quality of research in development, which may be secured only through constant exchange with other scholars by sharing and receiving different perspectives. A bit more than a quarter of institutions' representatives stated that the fact of improved competitiveness is crucial for them to follow internationalization path, which is decisive if universities seek to improve their positioning in rankings in order to attract students and stay desirable in the global academic arena. Less popular was an intention to attract actors from labour market by demonstrating unique skills which students have gained through various internationalization activities like exchange programs or other international collaborations. The last in the rankings, but not the least important aspect, was financial benefits for in internationalization engaged institution. As a result, it is clear that internationalization in the context of higher education is an instrument that, in the aggregate, assists academic institutions with sustainable positioning in the global education market. Figure 8 demonstrates the trend of the most important reasons for academic institutions to internationalize.

Figure 8



Reasons for institutions to internationalize (author's own elaboration based on EAIE results published in de Wit et al., 2015)

Altbach & Knight (2007) challenge the idea that financial benefits play only a minor role as a reason for institutions to internationalize by arguing that earning a profit is a central element for all internationalization projects in the private sector and even for some non-profit universities

with financial difficulties. Universities tend to accept more foreign students if the funding of studies is directly linked with the number of enrolled international students, which obviously places a financial load for national governments (Želvys, 2006). It means that academic institutions might strategically engage in international activities to gain financial support from the government, which potentially enables them to further grow towards higher standards and ranking positions. La Rosa Fernandini (2014) presents internationalization as an instrument for enhancing competitiveness, gaining prestige, and creating strategic partnerships, and strictly underlines earning profit as a key motive for all internationalization activities in the context of higher education. However, Americanos (2011) takes a different view and insists on the critical importance of the cultivation of research and knowledge, which is highly prioritized by national governments, and claims that this is the main motivation for many academic institutions (Knight, 2008) and implies working on all necessary changes in the education process while taking into consideration compliance with international academic standards. Institutions recognize potential in internationalization as an opportunity to strengthen their strategic position through collaborations, student exchange or joint study programs, and as an endeavor⁷ to compete among highly ranked universities for the brightest students and renowned teaching staff (Van der Wende, 2010). Interestingly, the author also mentions internationalization in light of enhancing local and national status for non-universities or teaching-oriented institutions, which gain a chance to come closer to university status, by employing international activities, conducting research and offering degree programs on higher levels. Internationalization should be understood as an integral part of building sustainable networks between international institutions in the form of academic mobility, benchmarking, joint curriculum implementations, research initiatives or conferences (Knight, 2008), which are beneficial for HEIs in order to gain a sense of belonging to the global educational network. Moreover, participation in multicultural conferences and projects serves as a source for intercultural competencies and knowledge for students and academic staff. Juknytė-Petreikienė (2006) indicated internationalization as an image-creating facility, as high academic standards set by institutions are extremely interrelated with the image shaping and position strengthening both in the domestic market and on the international level. This statement shares similarities with the idea of Knight (2008) that inclusion of international activities into research and teaching processes is usually treated as a compliance with high international academic standards and global positioning, which

institutions perceive as a relevant achievement to pursue. This may be explained by the assumption that internationalization in higher education is getting more often associated with the sign of quality and congruence with high academic standards, which definitely ennoble an institution in the eyes of students and academics. Despite the visible trends in prioritizing certain motivations, it is worth mentioning that rationales for internationalization tend to vary from university to university in various cultural contexts, which brings additional complexities into international dimension of higher education (Knight, 2008).

Speaking about internationally mobile students who might be considered as the main focus group of the internationalization process in the field of higher education, the UNESCO Institute for Statistics (2023) define them as individuals who are crossing an international border between two countries with the intention to take part in educational activities offered in the country of destination. Even though UNESCO provides trustworthy and internationally comparable education data, the given motive of seeking education abroad is too general to engender further discussions or assumption development and gain a deeper understanding of why students actually choose the path of international education for themselves. Education itself is a complex subject to consider, as it cannot be compared to any other good or service – it is unknown for its focus group by definition. If a student does not learn anything new after the chosen studies, education can be understood as a wasted time, but at the same time, a satisfied student would not repeat studying, by demonstrating loyalty to the academic institution, as it is typical in any other field or industry (Engwall, 2016). In fact, scientific literature is rather focusing on the strategic intentions of educational institutions to internationalize, which mostly leads to developing their own explanations of fragmented statements which are provided to describe experiencing internationalization by students. By applying the Motivation to Study Abroad (MSA) instrument Anderson et al. (2015) conducted interviews with over 300 students and measured their motivations to study abroad, considering four dimensions, such as world enlightenment, personal growth, career development and entertainment. As further results showed, world enlightenment and personal growth were the highest rated aspects among the students pursuing internationalization activities in higher education, which could potentially be interpreted as a desire to meet different cultures, expand personal horizons, experience both professional and personal growth. The third place was taken by career development, which possibly appeared to have fewer common points with internationalization in comparison to the

two above motives. The last listed motive was an entertainment with a substantially lower score than the other three intentions, which demonstrates genuine students' commitment and serious focus on progress and development. Bird (2008), as cited in Crossman & Clarke (2010), connects student mobility and international experience of students in general with the opportunity to develop intercultural adaptability, a set of global competencies, empathy, tolerance, proactiveness, increased level of self-awareness, and a willingness to cooperate – features which are undeniably relevant in the realities of the 21st century. It may be explained by the necessity and desire to develop a set of certain features and qualities which are integral parts of acting in the global market conditions. By presenting the results of the global survey of International Association of Universities (IAU) provided by Egron-Polak & Hudson (2014) de Wit et al. (2015) lists the intentions of students to develop international awareness, expand global networking and to strengthen potential international cooperation among three the most relevant expected benefits of internationalization while studying, which means that students tend to intentionally involve in internationalization activities with the goal of gaining international competencies and simultaneously develop future-oriented skill set. Given setup bears a close resemblance to the data collected by Kondakci et al. (2008) while conducting interviews with the students. They claimed that both local and foreign students defined a critical mass of foreign students, international academic content and cultural diversity as the core parts of the international higher education institutions. This finding could point out that students are pursuing international activities in education as an opportunity to be surrounded by international peers to enable intensive cultural exchange and study globally relevant topics in order to develop intercultural competencies and be well-prepared to act in a highly interconnected world. Moreover, students with an international background are distinguished among other employees for their abilities to build relationships and conduct business beyond cultural framing or even imply competitive advantage for potential promotion at the workplace. The data of conducted research demonstrated that international study experience had a positive impact on personal development, including advanced cultural understanding and ways of thinking, language learning, empathy, potential for networking opportunities, and gaining soft skills (Crossman & Clarke, 2010), which make international study experiences desirable for students. In distinction from the previously mentioned authors, Altbach & Knight (2007) propose to examine the motives of student, by taking different perspective, and state that international activities in the

context of higher education range from traditional study-abroad opportunities, which allow students to expand their horizons by learning about different cultures, to completely new level of institutions, where an access to higher education is provided while local academic institutions cannot offer comparable studying conditions. Considering this statement, it can be concluded that students' rationales for experiencing international education are highly dependent on the students' position and cannot be generalized in all cases. While some students consider studying abroad as a possibility to gain a comparative advantage and refine their curriculum vitae with international experience, for others it might be the question of education quality, which cannot be secured at home country. As the tendency demonstrates, even though motives for internationalization of students might highly vary and depend on personal backgrounds or aspirations, there is a strong visible preference among students to contribute to their professional and personal growth, surround themselves with a multicultural environment and learn about cultural differences through participation in internationalization activities.

2.2.4. Global Trends in Internationalization

With the rapid revolution of the internationalization concept in the field of higher education, there are visible directions of growth and development which are interesting to consider. Zhakyanova & Askhat (2021) offer an unusual perspective by considering academic mobility through the concept of soft power theory. Based on Nye (2004), Zhakyanova & Askhat (2021) define soft power as the ability to influence others through persuasion, attractiveness, or achievements rather than through force or pressure, as was previously used. Authors state that the educational field has bloomed significantly – today not only students and researchers use the benefit of mobility, but also entire university, study programmes, knowledge, and resources have become mobile. Therefore, the transformed circumstances enabled the educational sector to move away from a highly conservative field and to become one step closer to a dynamic, accessible, and global knowledge space. A brilliant option for making educational institutions more approachable and interconnected is a foundation of regional educational hubs, which might be considered as an opportunity for countries to position themselves as a midpoint for education, student recruitment, research and innovation projects in order to attract the brightest mind from all over the world (Knight, 2021). A few examples for education hubs were provided by Zhakyanova & Askhat, (2021), such as 'Global School House' in Singapore, 'Education City' in Qatar, or 'Knowledge City' in Dubai. This way, hubs serve as meeting points for virtual or

physical contact between schools, universities, or training providers where education gains greater potential to prosper effectively, strengthen partnerships, and collaborate on common projects. Additionally, hubs imply cross-border strategies with the potential of co-locating foreign universities with private research and development enterprises or technology parks, which is essential for efficient knowledge industry development and growth (Knight, 2021). The trend clearly demonstrates the growing relevance of higher education in the global economic context while applying various strategies for internationalization prospering in order to improve and provide innovative approaches for global future demands.

Despite the fact that the contours of internationalization are fluctuating, it remains a driving force in higher education, and according to Australian experts, a drastic increase to 15 million students from the then-current 2 million was expected by 2025 (Altbach & Knight, 2007). This forecast may retrospectively be deemed overly optimistic, as the actual number of international students studying abroad worldwide is around 6.9 million, according to the UNESCO Global Convention on Higher Education. It is obvious that internationalization in higher education has grown rapidly, but it has not reached the predicted benchmark of 15 million students yet. This gap may be addressed by improving educational conditions in home countries, developing partnerships among institutions that allow students to experience studying abroad temporarily, such as within the Erasmus program, or virtual study opportunities that still provide access to all necessary resources. Additionally, it should not be overlooked that uncertainty has increased due to political instability, economic crises, pandemics, and conflicts in recent years. Kapfudzaruwa (2024) emphasizes the important role of political rationales in internationalization by demonstrating the direct relationship between the current geopolitical environment, global conflicts, ongoing pandemics, and rising anti-immigrant and anti-globalization attitudes, all of which undoubtedly may constrain internationalization activities. Based on this insight, it may be assumed that students are less inclined to choose foreign academic institutions for further growth and instead tend to prioritize domestic universities in the face of global uncertainty.

2.2.5. Challenges and Barriers of Internationalization

Besides the building conditions for flourishing partnerships between universities, Leask & de Gayardon (2021) claim that over time, internationalization became a strategic tool which encourages global competition for the brightest students, promising researchers and higher

positions in global rankings, which brings into question fundamental values of cooperation (de Wit, 2011). According to the authors, given regulations privilege exclusively world-class universities, whereas other institutions have limited opportunities to gain a potential impact on their communities, and primarily internationalization strategies were implemented in order to greatly increase common outcomes through exchanges and partnerships. In fact, it might be assumed that high-ranked universities manipulate their fierce competition, and, as a certain level of superiority is achieved, there is no space for growth for other institutions. A global knowledge-driven economy has not only made competition the central preoccupation in the higher education sector, but also forced academic institutions to involve and compete within it (Adams & de Wit, 2011). It means that HEIs are quasi-forced to become members of the chain and take part in the 'bloody' fight in order to stay up to date and relevant for students and the academic community. A bit later de Wit (2019) will state that the interdependence between striving for excellence, rankings and internationalization is explained by the 'global competitive nature of higher education', where quantitative international indicators, such as number of international students or researchers, investments in global research, partnerships with international co-authors and others, are highly important for the measurement of progress and efficient result seeking. Strong desire of institutions to be recognized by the accrediting bodies makes institutions strive for the flow of international students and implementation of high-level research projects, however, according Knight (2008), only some of the accreditation industries are truly trustworthy and are not just actors in the big industry. Due to worldwide increasing demand for higher education in general, even though, brutal competition might seem too categorical or unfair in some cases, it should be admitted that certain benchmarks give universities an excellent opportunity to adapt the best known practices at home and offer highly qualitative study processes later, to find a space for growth and to crystalize the gap, where improvements are highly needed.

Even though international study experience is intensively encouraged both at the national and institutional level, it is worth accepting that the actual process of study progress recognition is far from the excellence (Campbell & Van der Wende, 2000). In fact, conducted research in Europe revealed the tendency that forty per cent of students who chose to take part in Erasmus program faced the inconvenience of delayed studies due to the recognition issues (Maiworm et al., 1993, as cited in Campbell & Van der Wende, 2000., Van der Wende, 1994, as cited in

Campbell & Van der Wende, 2000). It may be verified that graduation postponement seems unattractive and blocks all promised benefits of the experience studies abroad for students who are considering taking part in mobility programs, and appears like a barrier for other potential aspirations. Only with the rising popularity of the ECTS credit system and improved implementation of mobility periods the situation has experienced a slight improvement (Bremer & Scholten, 1999, as cited in Campbell & Van der Wende, 2000). Yilmaz & Temizkan (2022) highlighted the special importance of the contribution of academics by pointing out its direct interdependence with quality of service education, as only productive, sincerely loyal to their institutions and satisfied with work conditions, lecturers can provide a distinctive outcome in the knowledge-transferring process. In this case, authors provide an example of developing countries, where academics are usually forced to survive due to poor salaries, limited research resources or inadequate working conditions, which obviously leads to deterioration of the study process and, as a result, to dissatisfaction of students. The given statement might be interpreted as a major threat to the central figure while implementing internationalization strategies in the HEIs, and might lead to the switch of institution and seeking opportunities somewhere else.

Rising geopolitical conflicts, which might lead to adapted visa conditions and general restrictions, destabilize the chain of academic collaborations, including partnerships among researchers and student mobility (Lazari & Matsoukas, 2025). This might result in a tendency of reduced number of incoming students and bring turbulence to the academic exchanges and to the entire process of keeping international partnerships stable.

While conducting a qualitative study, Kondakci et al. (2008) argued that students identify a discrepancy in expectations or promises, primarily made by institutions, which they see as a barrier towards the smooth internationalization process. For instance, incoming students had primarily discovered the brochures of the school and centered their expectations around international character, learning processes, and beyond-curriculum activities, but the reality was, unfortunately, different. Therefore, students experienced a highly local mentality, the lack of an international attitude from the side of the personnel and even educational materials provided in a foreign language, not lingua franca. The mismatch of promises and real study conditions at the host institution appears to be a serious issue while pursuing internationalization strategy within educational institutions and should not be ignored.

Taking into consideration that internationalization implies the blending of different cultures, Johansen & Tkachenko (2019), as cited in Lazari & Matsoukas (2025), recognize the considerable difficulty in managing cultural differences and academic expectations of students with various backgrounds. This perspective allows to state that internationalization requires ethical aspects to be taken into consideration while seeking to advance higher education, which highly resonates with the framework of five core ethical challenges of internationalization, proposed by Stein (2016). The first introduced challenge implies the ‘national container’ of higher education, where academic institutions are no longer locally focused but are encouraged to consider the academic environment beyond national borders, which constitutes a difficulty of manoeuvring between their own institutional interests and global responsibilities. Secondly, equity and access on a global scale mean that access to higher education is often understood as a public good and transferring it to a global level usually causes difficulties due to the absence of a common framework. Furthermore, treating higher education as a commodity in the global context leads to the risk that international students are mostly valued for their economic contribution by paying tuition fees (usually higher than those for domestic students) and are rarely seen as legitimate participants in the knowledge development process. The aspect of epistemic dominance underscores the ethical complexity of incorporating other knowledge systems while the Western knowledge system remains dominant position. Finally, market-driven and liberal humanist approaches give two dominant directions for internationalization in higher education. While market-driven rationales focus on profit (mainly from student recruitment), humanist rationales prioritize the development of competencies, a global mindset, international collaboration and learning process in general. However, both approaches allow inequalities to persist and need to be refocused on sustainable relationship cultivation based on shared values, solidarity, mutual learning, and accountability. According to the author, HEIs need to carefully implement internationalization strategies through the lens of the range of ethical aspects to work efficiently on value-creating education. Table 3 outlines key ethical challenges of internationalization in higher education.

Table 3

The 'national container'	Equity and access on a global scale	Higher education as global export	Epistemic dominance	Market-driven and liberal humanist rationales
Rising tensions between institutional interests and global responsibilities.	Lack of a global higher education framework.	Global higher education commodification: prioritizing economic contribution of the incoming students.	Western knowledge systems dominance: ethical challenge in the inclusion of other knowledge systems.	Colonial dynamics in higher education.

Ethical challenges of internationalization (author's own elaboration based on Stein, 2016)

2.3. Resource-Based View Framework

Previously discussed concept of the internationalization process, as clearly demonstrated through the analysis of three versions of the Uppsala model, emphasizes the way firms actually internationalize, while neglecting the reasons why certain enterprises are distinguished by more successful internationalization experiences than others, even if conditions are the same. This is exactly the focus of the Resource-Based View (RBV), which complements internationalization theories by shedding light on internal assets as a main source of distinction and competitive advantages. The alignment organization makes between its internal resources and capabilities and potential opportunities and risks was a provided by Grant (1991) definition for 'strategy', which underlines the strategic importance of RBV. The present study adopts the Resource-Based View as one of the most influential frameworks for understanding crucial management mechanisms developed by Jay Barney, which allows an examination of how firms strategically leverage their unique resources through internationalization initiatives to cultivate capabilities and enhance overall performance. The core idea of RBV highlights the importance of a firm's competitive advantage, which necessarily derives from firm-controlled resources and capabilities that are valuable, rare, inimitable, and non-substitutable (Barney, 1991), and,

building on Day (1994), Najafi-Tavani et al. (2023) sees distinctive and idiosyncratic resources as a prerequisite for creating performance differences. RBV focuses on the interconnection of an organization's internal resources to define the strategic resources it might employ to secure sustainable competitive advantage (Barney et al., 2022, as cited in Wang et al., 2024). It is generally believed that firm resources are the assemblage of financial means, organizational processes, human capital, and necessary data that are under the control of the firm in order to implement strategies, improving both efficiency and effectiveness, where efficiency refers to the way of managing resources accordingly for the achievement of organizational goals, and effectiveness measures the actual output (Daft, 1983). Barney (1991) classifies firm's resources into three categories, including physical capital resources, human capital resources and organizational capital resources. While physical capital resources refer to the physical assets, equipment or access to necessary materials which can be controlled by the firm, and human capital resources refer to knowledge, skills and experiences of individuals within the firm, organizational capital resources cover organizational structures, coordinating activities and intra-organizational relationships. Ten years later, Barney et al. (2001, p. 625) reinterpreted recent classification of resources into a less complicated form and stated that 'resources and capabilities can be viewed as bundles of tangible and intangible assets, including a firm's management skills, its organizational processes and routines, and the information and knowledge it controls' – the simplified definition that still aligns with previously proposed theses. Instead of applying the classification containing of three groups, authors have seen a potential in preparation of simpler distinction while keeping the relevant attributes included. Tangible resources are closely related to mentioned above physical capital resources and are observable and measurable, and intangible resources, defined by Grant (1991) as the most strategically relevant for the firm, in turn imply both people-based skills and experiences and organizational assets. It is important to understand that not all firm's resources contribute to the value creation and are strategically relevant (Barney, 1991), some of them might even serve as constraints from implementing firm's strategies (Barney, 1986b, as cited in Barney, 1991). The Table 4 below presents the core concept of the Resource-Based View Framework.

Table 4

Firm Resources	Refer to institutional assets, capabilities, organizational processes, firm attributes and intellectual capital. These can additionally be classified into three categories: physical capital resources, human capital resources, and organizational capital resources.	Resources have a potential to enable an institution to improve its efficiency and effectiveness, by implementing new strategies. However, not all institutional resources are strategically relevant.
VRIN Framework	(V) – valuable (R) – rare (I) – inimitable (N) – non-substitutable + the assumption that resources are heterogeneous and immobile	According to the VRIN framework, organizational resources must fulfill these four attributes. These can be seen as strategic indicators for evaluating how useful these resources are in generating competitive advantage.
Competitive Advantage	Refer to the implementation of a value-creating strategy when it cannot be implemented by any other competitor and when the benefits of this strategy cannot be duplicated.	A sustained competitive advantage exists only under the condition that it is retained despite competitors' efforts to duplicate it, without focusing on a specific time frame.

Key concepts of the Resource-Based View Framework (author's own elaboration based on Barney, 1991)

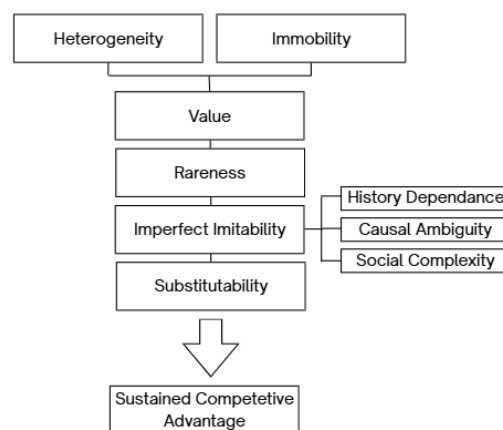
Lee & Rugman (2012) view the competitive advantage of multinational enterprises as comprising two main components. The first refers to internal factors, specifically the development of unique firm-specific capabilities or advantages (FSAs). The second component involves external factors that enable firms to explore complementary resources in foreign markets and gain country-specific advantages (CSAs). In a particular sense, competitive advantage can be understood as a result of integrating best practices developed both internally and externally, including those established outside the domestic market. Wernerfelt (1984) define resource of a firm as a certain strength or weakness in form of tangible or intangible

assets embedded in the firm. Usually it is an intention of the firm to form beneficial conditions where its resource positioning it is complicated to secure for rival companies.

Competitive advantage is defined as sustained under the condition of value implementation, inimitability of the strategy by current or potential competitors, and non-replicability of the strategy's benefits (Barney, 1991). It is self-explanatory that not every firm succeeds in securing a sustainable competitive advantage – to deploy this potential, firm resources must be valuable, rare, inimitable, and strategically non-substitutable, or, differently said, correspond to the VRIN-Framework, proposed by Barney (1991). While examining the framework more precisely, it is crucial to mention the condition of heterogeneity and immobility of resources, which enable the phenomenon of the competitive advantage by making resources firm-specific and difficult to transfer. Value is the first and the most fundamental attribute of the firm's resources, as further aspects become relevant only after securing the ability to exploit opportunities and neutralize potential difficulties in the firm's environment, by drastically improving both effectiveness and efficiency, which signals the presence of valuable resources. But valuable resources cannot simply generate competitive advantage, if the resources are not distinguishing the firm from others and are not rare among its competitors, otherwise everyone would have access to valuable resources and no one could actually gain a competitive advantage. The combination of valuable and rare resources already offers a solid base for sustained competitive advantage and is usually detected among strategic innovators who are implementing the strategies that other firms could not conceive and accomplish due to the lack of the required resources. However, the construct of the sustained competitive advantage based solely on valuable and rare a firm's resources might succeed as long as the competitors cannot find ways to obtain resources they did not possess previously. Imperfectly imitable resources have the potential to protect, in particular, valuable and rare resources, making it difficult for competitors to acquire and 'erase' the drastic differences. According to Barney (1991) resource inimitability usually appears in relation to unique historical conditions, as the ability of the enterprise to acquire and exploit certain resources is highly dependent on their place in time and space, causal ambiguity, as it is almost impossible to imitate successful firm's practices without actual understanding of the specificity of resources required for competitive advantage, and social complexity, as the resources might be embedded into the complex social phenomenon, including interpersonal relationship among managers (Hambrick, 1987, as cited in Barney, 1991), firm's cultural environment (Barney,

1986b, as cited in Barney, 1991), firm's reputation and relationships with suppliers (Porter, 1980, as cited in Barney, 1991) and customer relations (Klein, Crawford & Alchian, 1978; Klein & Lefler, 1981, as cited in Barney, 1991). These aspects might be seen as certain barriers in the form of specific distinctive features for opponent companies on the way toward comparative advantage acquisition. As for the final requirement for sustained competitive advantage, there is a necessary condition for resources not to have strategically similar equivalents. In other words, strategically equivalent resources refer to the possibility of exploiting different resources separately to implement the same strategies, using either similar or different resources as strategic substitutes. In cases where a sufficient number of firms possess valuable resources that are not rare, easy to imitate, or substitute, there is no winner in the competition, and it is impossible to achieve a sustainable competitive advantage, even for the first-mover firm, as it did not succeed in protecting its primary benefit (Barney, 1991). In this sense, the above-mentioned resource attributes might be seen as a chain of crucial features of a potentially sustainable competitive advantage, which maximize the effect and minimize the risk only while functioning within an interconnected system. To sum up, the process of sustaining competitive advantage is a complex challenge for a firm with the aspiration to achieve a stable positioning, as it requires a deep understanding of own capabilities, the underlying aspects of growth and ability to adapt to constantly changing conditions. Figure 9 summarizes the key contents of the sustained competitive advantage.

Figure 9



Contents of Sustained Competitive Advantage (author's own elaboration based on Barney, 1991)

While the Resource-Based View undoubtedly provides a strong foundational background for analyzing the nature of competitive advantage with regards to firm-level efficiency advantages within the VRIN framework, the model presents certain limitations in providing an explanation of these resources actually being transformed and adapted in response to dynamic circumstances. Penrose (1959), Rumelt, (1984), Teece (1984), Wernerfelt (1984), as cited in Teece et al. (1997, p. 510) define the core determinants of RBV as firm-specific advantages and assets anchored in ‘isolating mechanisms’, while criticizing the assumed stability of resources. Moreover, Priem & Butler (2001) described the static argumentation of RBV as too descriptive, which offers solely generic explanation and ignores the situationally and resource comparison. It means that RBV is strong in providing an explanation about the source of competitive advantage at one point of time regardless of any extraordinary or unexpected occasions, but lacks the discernment of how this is being renewed, adapted or kept up-to-date.

2.4. Resource-Based View Framework in Higher Education

Even though the Resource-Based View Framework was originally developed and is frequently applied with the intention to explain the mechanisms of achieved competitive advantage through the effective and efficient management of resources on the examples of classical enterprises, the same logic can be transferred to the context of higher education institutions, as these are forces to act and cooperate in competitive, dynamic and internationalized environments. In the context of RBV resource allocation in higher education can be supported through internationalization initiatives. This way, internationalization strategies in higher education represent a source of competitive advantage for higher education institutions (Van Damme, 2001, as cited in Delgado-Marquez et al., 2011) and can be seen as an opportunity to exploit institutional resources with the intention to improve its positioning and secure constant knowledge exchange. Dill (1997) defines the occurrence of this phenomenon as ‘marketization of higher education’, which has significantly emerged in the recent years and continues to be strengthened due to the increasing competition and financial difficulties. The trend gets even more detectable, when HEIs adopt firm-specific practices like tuition fees, branding strategies, student recruitment or marketing campaigns (Brown & Carasso, 2013, Howarth, 1991, as cited in Kosch et al., 2026), while positioning HEIs as service providers and students, conversely, as consumers, whose demands and preferences should be taken into consideration (Malesworth et al., 2009, as cited in Kosch et al., 2026). Universities as public institutions are special objects of curiosity nowadays,

because of experiencing a broad spectrum of challenges in the recent times, while one of the major ones is a tough competition for attracting talented students, obtaining recognitions and financial resources for research and teaching activities (Coste & Tiron-Tudor, 2015). Moreover, there is a detected significant interest and expectation set on educational institutions to produce knowledge products, such as education, research and frequent interactions with society and global economy, which presents universities as economic actors contributing to the constant human capital development and makes the phenomenon highly relevant to consider. This emerging trend has led to the application of quality indicators, primarily developed for classical private firms, in higher education context. The integration of private sector models in higher education has been first promoted by New Public Management (NPM), if being more precise, in context of performance measurement, which drastically improved both performance itself and efficiency (Boyne, 2002, Moynihan, 2008, Moynihan et al., 2010, as cited in Coste & Tiron-Tudor, 2015). This way, classical management approaches often treat public institutions as classical private firms. However, public institutions cannot blindly be treated as enterprises because of the differences between private and public sectors in nature, as the same taken actions might lead to completely different outcomes. Exactly on this point, the importance of recently discussed RBV Framework becomes evident – institutions cannot be fully comparable due to the differences in internal resources and capabilities and, obviously, respond differently to the external systems which try to ignore these distinguishing elements.

In terms of higher education field, universities function as strategic clusters, connecting the brightest students, promising researchers and highly qualified teachers, serving as a knowledge driving force for economic development (Petruzzeli, 2011, as cited in Philbin, 2012) and supporting innovative practices (Sampson, 2007, as cited in Philbin, 2012). Exactly because of this reason, HEIs cannot be treated as isolated unit and considered only in the educational sector – conversely, the connection between firms with different backgrounds and private sector in general is getting visible more and more often today because this collaboration is seen as meaningful by both parties. Universities constitute an area of interest for companies because of potential to provide theoretical knowledge or technical insights in order to improve existing product or service (Sherwood & Covin, 2008, as cited in Philbin, 2012), or an access to the academic network (Santoro & Bierly, 2006, as cited in Philbin, 2012). This might be interpreted as a ‘win-win’ collaboration between academic institution and industry representatives, as from

one side, universities could secure funding for successful student growth and research development, and from the other side, have a chance to gain an access to scientific explanations and networks of potential contributors. The quality and performance of similar connections is highly related to the available resources of connected parties (Philbin, 2012) and, which is not less important, to the effective acquisition and implementation of knowledge and skills, arising from these connections (Barbolla & Corredera, 2009). This argument reinforces the relevance of RBV in the context of higher education even more, highlighting overall institutional performance, integrating multi-institutional collaborations and partnerships as a result of wise resource and capability management. In fact, emerging performance measurement in higher education encouraged universities to demonstrate excellent performance and measurable outcomes.

Universities have sought international visibility and competitive positioning for decades and this was especially driven by the performance-based resourcing approach within higher education (OECD, 2010, Hicks, 2012, as cited in Docampo & Cram, 2016), while overall university's performance is deeply anchored in the harmonic synergy of students, professors, administrative staff and the environment in which institution is functioning (Coste & Tiron-Tudor, 2015). Differently said, the funding provided to educational institutions is based on certain performance indicators, such as increased number of scientific publications, greater positioning in global ranking lists or higher levels of third-party funding, and requires institutions to demonstrate remarkable performance in order to be distinguished and recognized. If considering newer data retrieved from OECD (2025), it is visible that performance-based funding still plays a major role in motivating institutions to make difference, but now universities are not only expected to produce certain number of highly renowned publications or appear among the best universities worldwide, but also integrating collaborative projects, promoting open science and demonstrating actual societal impact. This transformation demonstrates a change in the concept of institutional effectiveness evaluation, towards more complicated, multi-dimensional approach of performance evaluation.

These changes are especially evident in the context of global changes, such as demographic, economic, political and social upheavals, which have significantly emphasized the relevance of the performance measurement in higher education for politicians, practitioners, and academic community representatives. Globalization effects and global instabilities have a significant

effect on institution's activities, its direction, policy and management, as public institutions are limited by state's actions and political decisions (Coste & Tiron-Tudor, 2015).

This way, quality is understood as both physical and non-physical foundational feature of goods and services. Since higher education institutions are primarily service-providing organizations, these usually seek for excellent service quality, as it becomes a central indicator in marketing and financial performance of institution (Buttle, 1996, as cited in Vasudevan, 2021).

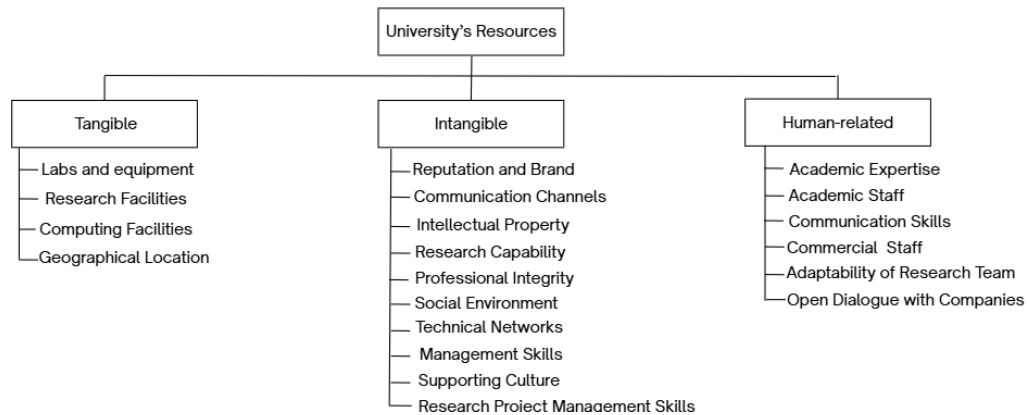
In order to remind previously stated concept of the chosen theoretical lens, it is important to claim that Resource-Based View Framework emphasizes the crucial importance of the internal organization's resources as a source of the competitive advantage (Barney, 1991). Author defines resources as a set of assets, including capabilities, processes, intellectual capital, controlled by organization and grouped into physical, human, and organizational capital, while human capital resources, such as experiences, knowledge and relationships appear to be the most relevant in educational context (Barney, 1991, Daft, 1983, as cited in Kosch et al., 2026). The institution's ability to effectively manage these resources potentially lead to successful performance and advantage over competitors. If institution succeeds to implement its strategy and avoid replication of competitors, it can be stated that competitive advantage is achieved, and, if competitive advantage is protected despite the attempts of imitations, it is defined as sustained (Barney, 1991). In order to secure beneficial positioning and be successful, higher education institutions must possess resources complied to VRIN framework resources to be able to neutralize threats coming from rival institutions and exploit market conditions (Vasudevan, 2021). Despite the fact that Kosch et al. (2026) mentions the framework of dynamic capabilities, proposed by Teece et al. (1997) alongside RBV, they claim that RBV should be treated as central approach in the context of HEIs, while scholars are the central resources. Since the given study aims to take broader perspective and, as stated earlier, focus on the phenomenon of internationalization of HEIs and not just its research activity, the consideration of dynamic capabilities and application of the Teece's framework appear to be particularly relevant.

If applying RBV Framework to the context of higher education, tangible resources usually refer to physical assets, including campus location, buildings and laboratories, software, equipment, conference or research facilities (Miller & Acs, 2017, Teece, 1997, Teece, 2007, as cited in Gonzalez & Dentchev, 2022), while intangible resources within higher education institutions are connected with knowledge, including renowned professors, recognized authors or

distinguished lecturers, publications and inventions (Guerrero & Urbano, 2010, 2016, as cited in Gonzalez & Dentchev, 2022). Further important features of the resources are heterogeneity and immobility which refers to uniqueness of resources from one side, and to non-transferability of resources from other side (Barney, 1991), which require resources to differ from others and to be difficult to transfer somewhere else. In sum these aspects enable institution to create value because of the isolated environment resources are cultivated in (Grant, 1991, as cited in Gonzalez & Dentchev, 2022). In the specific context of higher education it is important to understand that different universities might possess individual strengths in their own subject area, as, for instance, engineering-focused university cannot be fully comparable with Business Schools (Lynch & Baines, 2004), and this exactly mirrors the source of uniqueness of the institution. However, as observation of specific scientific literature confirms, scholars usually avoid grouping institutions according their backgrounds and focus, and tend to generalize their findings for the general higher education sector. The RBV theory directly supports the central role of Human Capital Efficiency (HCE), Structural Capital Efficiency (SCE), and Relational Capital Efficiency (RCE), which are recognized as the key strategic resources within the context of higher education (Mamilla & Yen, 2026). According to authors, Human Capital Efficiency refers to the intellectual capital of faculty members, including knowledge, skills and expertise, and could be interpreted as a crucial driving force for successful research, innovation and academic excellence. As for Structural Capital Efficiency, this includes supportive aspects for knowledge facilitation, organizational processes, culture, and environment for fostering innovations (Lockett et al., 2009, as cited in Mamilla & Yen, 2026). Finally, Relational Capital Efficiency comprise all networks and relationships of HEIs, which enable collaborations, support partnerships and unfold innovation potential. Additionally, Mamilla & Yen (2026) introduce Knowledge Management (KM) as a mediating variable within RBV Framework in the context of higher education, representing knowledge management activities within the academic unit. If the management of the complex of these resources is done efficiently, there is a potential to secure innovation and performance of HEIs and to achieve a competitive advantage. While defining resources of HEIs, Gonzalez & Dentchev (2022) identifies the importance of partnerships and collaborations, as these not only introduce endless opportunities to access various resources, but also serve as a basis for exploiting resources emerging from synergies from different partners. Additionally, partnerships enable resource exchange, which

could support the process of knowledge transferring to the society (Good, Knockaert, & Soppe, 2019; O’Kane, Cunningham, Menter, & Walton, 2020, as cited in Gonzalez & Dentchev, 2022), because of the central university’s strategic positioning between education, research and knowledge transferring (Audretsch, Cunningham, Kuratko, Lehmann, & Menter, 2019, as cited in Gonzalez & Dentchev, 2022). This insight allow to make an assumption that collaborations is a complementary resource in the higher education context, enabling resource exchanges and further institutional development. By analyzing example of HEI of the United Kingdom, authors suggest set of key resources that have the biggest potential to be converted into competitive advantage in the future. These included reputation, architecture and innovative capability (Kay, 1994, as cited in Lynch & Baines, 2004), core institution’s competencies (Prahalad & Hamel, 1990, as cited in Lynch & Baines, 2004) and strategic knowledge-based resources and the processes by which these are being developed (Pettigrew & Whipp, 1991, Olvarrieta & Friedmann, 1991, as cited in Lynch & Baines, 2004). After defining conceptual resources of educational institutions, Lynch & Baines (2004) did not miss the chance to clarify the fundamental role of human resources, which are highly related to all previously discussed resources. Theoretically, there is a major potential threat to the knowledge development as a unique asset, if institution does not invest or appropriately support researchers and development departments, and the sufficient domestic and international students’ recruitment, if there is a gap in advertising or lack of network contacts (Rolfe, 2002, Mazzarol et al., 2003, as cited in Lynch & Baines, 2004). This way, the certain level of indifference towards human capital resources could potentially lead to decreased quality of education, weakened partnerships between universities, damaged reputation and others, and, as a result, to the loss of competitive advantage. By taking slightly a different perspective, Fan & Yan (2023) argue that the availability of financial resources is a crucial aspect for universities to be able to compete for lucrative projects, funds, new destinations, and policies, and to exist in certain conditions enabling further growth and development. Simultaneously, authors mention the issue of so-called ‘running out of money’ phenomenon, when educational institutions tend to wait only for governmental financial support. The common issue of tight budgets from the side of governments might be solved through the support of private sources, such as students or enterprises, which is a widespread practice at tertiary education levels (OECD, 2025). Figure 10 presents the concept of University’s resources.

Figure 10



Core university's resources (author's own elaboration based on Philbin, 2012)

In the concept of Dynamic Capabilities, Teece et al. (1997, p. 515) extended the Resource-Based Framework, by pointing out the necessity of ‘adapting, integrating, and reconfiguring internal and external organizational skills, resources, and functional competences’ in order to fit into the highly changing environment. Philbin (2012) in his turn presents dynamic capabilities as a process of resources’ deployment by the organization. Within higher education the dynamic capability approach gains special relevance, which is connected with increasing competition within the sector, constantly occurring trends and emerging demands. Despite the fact that teaching and research still remain the core functions of educational institutions, the emergence of new economic and technological dynamics gave a direction to the occurrence of so-called ‘third mission’ in higher education system (Guerrero & Menter, 2024), which refers to the way how university interact with both society and economy. This way, academic institutions involve in managerial, entrepreneurial, innovative and social activities, and if translating it to the real operational measures, conduct new lifelong learning models, build spin-offs and start-ups, engage with knowledge transfer and commercialize technology (Berghaeuser & Hoelscher, 2020; Compagnucci & Spigarelli, 2020; Guerrero et al., 2023, as cited in Guerrero & Menter, 2024). In order to overcome difficulties caused by occurring transformations in the industry and ensure long-term survival (Leih & Teece, 2016, as cited in Guerrero & Menter, 2024), universities must acquire institutional dynamic capabilities. Mamilla & Yen (2026) recognizes the importance of dynamic capabilities in its direct relationship with innovation performance of HEIs, as this is being defined by the institution’s ability to constantly reconfigure resources, to develop new strategies and to implement innovative approaches. Authors state that the aspect of

Technology Usefulness or, differently defined, the institution's ability to successfully adopt technological progress, is a core dynamic capability in higher education which has a potential to facilitate teaching, research and institutional management, and ensure that educational institution remains competitive and responsive to the occurring changes in the educational sector. It could be interpreted as a fact that globalization and technological progress which are incorporated in all possible spheres nowadays, dictate new conditions for institutions to stay relevant and up-to-date, as otherwise its positioning could be easily lost. According to Guerrero & Menter (2024) who admit that the role of dynamic capabilities in the context of higher education is underused, dynamic capabilities are especially relevant for knowledge transfer activities in the context of higher education, as these facilitate earlier mentioned third mission advancement (Stolze & Sailer, 2022, as cited in Guerrero & Menter, 2024). This way, it could be interpreted as a potential of dynamic capabilities to move academic institution closer to the new reality in which HEIs need to act nowadays, as the deployment of these makes institution to fossilize its positioning even under the constantly changing conditions. Table 5 provides a summary of resources in the context of higher education.

Table 5

Human Capital Resources	Aspiring students, professional management team, experienced faculty, competent professors and researchers.	Support research and teaching quality, encourages students' growth and development of international competencies.
Financial Resources	Mobility program funding, institutional capital, income from tuition fees, grants.	Enable implementation of international activities, support innovation, sustain institutional development and competitiveness.
Physical Resources	Campus, location, laboratories and other facilities.	Support innovations, learning and teaching processes.
Relational Resources	Institution's connections, international partnering institutions, alumni networks,	Enable knowledge exchange, benchmarking, and institutional visibility.

	partnering companies, research project partners.	
Reputational Resources	Positioning in rankings, recognition, accreditation titles.	Enable student and researcher attraction, provides a strong basis for new potential connections and visibility.

Resources of higher education institutions through the lens of the Resource-Based View Framework (author's own elaboration)

If connecting these diverse scholars' perspectives on resources in higher education with the RBV theory, it can be stated that in the increasingly competitive knowledge-driven educational sector it is particularly important to manage internal institution's resources effectively in order to secure strong positioning, achieve sustained competitive advantage, and invest in further growth of the institution. Within the context of internationalization, HEIs deploy institutional resources, such as financial resources, international partnerships, reputation, and professional academic community in terms of human capital, with the intention to strengthen international image of university, sustain its competitive advantage, and create solid conditions for the development of global competencies among students.

2.5. Dynamic Capabilities as an Extension of Resource-Based View Framework

While Barney's Resource-Based View Framework, which proposes that valuable, rare, inimitable and non-substitutable resources are defining components of sustained competitive advantage, is a fundamental element in strategic management, it provides a relatively limited standalone explanation of how competitive advantage is achieved, without taking into consideration environmental volatility. Over time RBV Framework was not sufficient anymore in explaining how and why certain enterprises gain competitive advantage under unpredictable conditions (Eisenhardt & Martin, 2000). This way, Teece et al. (1997) made a meaningful contribution to the RBV Framework, by extending its static approach with the concept of dynamic capabilities, which gains special relevance in a dynamic Schumpeterian world of innovation-based competition, aggressive price rivalry and the constant industry shake-ups. Accordingly, the dynamic capabilities approach could be seen as potentially enriching both for future research and managerial practice, by demonstrating the importance of consideration the mechanisms of competitive advantage development in constantly changing environments.

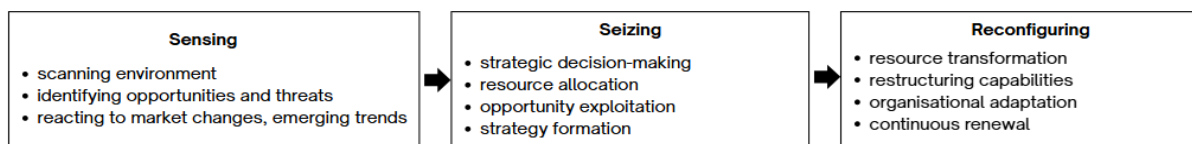
Consequently, the dynamic capabilities approach should not be seen as an attempt to replace the Resource-Based View or reduce its contextual importance, but rather as an enhancement of existing theoretical frameworks, underlining the particular significance of building the long-lasting advantages and competitive adaptability (Teece et al., 1997).

The concept of dynamic capabilities introduces the potential for organizations to achieve new forms of competitive advantage, by addressing the gaps of previous research. While the term ‘dynamic’ represents a firm’s ability to adapt to a changing business environment and produce certain responses, particularly under time constraints, technological progress, competitive nature of markets, and general uncertainty, the term ‘capabilities’ refers to organization’s ability to adapt, integrate, and reconfigure both internal and external resources to comply with dynamic environment (Teece et al., 1997). In later work, Teece (2007) explained the phenomenon as an instrument to constantly create, improve, extend, protect, and support the relevance of unique organizational assets. This institutional capability appears to be especially relevant in volatile and fast-changing business environment, characterized by global competition, technological advancement and geographical and organizational dispersion, where the presence of the sustained competitive advantage demands not only valuable and rare internal resources, but also difficult-to-replicate dynamic capabilities (Teece, 2007). These findings allow to make an assumption that dynamic capabilities, defined by Teece (2010) as tool for ‘evolutionary fitness’ for organizations, can be viewed as a strategically relevant institutional competence contributing to maintaining and retaining the competitive advantage under turbulent conditions.

Teece (2007) provides a conceptually important framing of dynamic capabilities by presenting three essential dimensions, including sensing all existing opportunities and threats, seizing potential prospects, and reconfiguring intangible and tangible assets. The author uses the metaphor of an ‘orchestration’ effect, which could be interpreted as a harmoniously functioning managerial process comprising sensing, seizing, and reconfiguring, comparable to the synthesis of an orchestra. In the previous articles, Teece & Pisano (1994) and Teece et al. (1997) presented three organizational processes, containing coordination, learning, and reconfiguring as key elements of the concept of dynamic capabilities, which served later as a basis for the development of updated framework. In the sensing phase, the environment is scanned, and potential changes, threats, or opportunities are identified and evaluated. Additionally, the scholar emphasizes the particular importance of decentralizing sensing activities, which means that

obtained information has to reach the top management. According to Kump (2019, as cited in Dias et al., 2022), sensing capability provides an opportunity to systematically obtain relevant external information, including best practices from competitors and emerging trends. In the seizing phase, identified opportunities are transformed into concrete strategic actions. Teece (2007) compares sensing and seizing with the concepts of exploration and exploitation (March, 1991, 1996, 2006, as cited in Teece, 2007), while stating that, unlike exploration, sensing encompasses observation and evaluation without immediate high costs or intensive resource commitments, whereas seizing is a broader concept than exploitation and involves strategic decisions. Ability to seize information defines organization's capability to evaluate, if certain opportunity possesses value for further transformation into concrete decisions and actions, according to its strengths and weaknesses (Kump, 2019, as cited in Dias et al., 2022). If sensing and seizing are foundational components of growth, profitability, and organizational development, sustained growth further depends on firm's ability to reconfigure its assets (Teece, 2007). As stated by Kump et al. (2019, as cited in Dias et al., 2022) organization deploys reconfiguring capability, if it manages to update its activities with regard to existing resources and assigned responsibilities. In case of occurring changes, internal resources and assets potentially need to be allocated, reallocated, combined or recombined dependently on the situation. Consequently, these strategic actions represent the development of dynamic capabilities within the organization as a complicated task, requiring specific competencies to identify and exploit opportunities, manage threats and scarce, possess knowledge of the industry's structure and firm's assets, and highlights the distinctive relevance of managers. Figure 11 provides an overview of the key dimensions of the dynamic capabilities concept.

Figure 11



Dimensions of Dynamic Capabilities (author's own elaboration, based on Teece, 2007)

The organization's ability to adapt and accordingly react to occurring changes becomes especially evident in the context of business models and structural transformations in terms of dynamic environment. It is crucial for the enterprise to customize its business model to the particular market segment, develop difficult to imitate solutions in order to achieve sustained

competitive advantage, as without the coherent understanding of business model and business environment, it is difficult to imagine succeeded enterprise (Teece, 2010). By providing an example from high-technology industries, Teece et al. (1997) point out that following a so-called resource-based strategy is usually not enough to secure a significant competitive advantage and state that global industry leaders ‘can demonstrate timely responsiveness and rapid and flexible product innovation, coupled with the management capability to effectively coordinate and redeploy internal and external competencies’ (pp. 515). As a result, this example could be interpreted as evidence that sustained competitive advantage requires not only the possession of valuable internal resources, but also an organization’s ability to react to environmental shifts, coordinate and reconfigure resources in response to changing conditions, which reflects the core principles of the dynamic capabilities concept.

2.6. Synthesis of the Resource-Based View and Dynamic Capabilities in Higher Education Internationalization

The Resource-Based View Framework (Barney, 1991) complemented with the concept of Dynamic Capabilities (Teece et al., 1997) constitutes a comprehensive theoretical lens for the present research and is seen as a supporting instrument in developing understanding of how higher education institutions achieve and sustain internationalization outcomes, which might contribute to the occurrence of institutional competitive advantage in a highly demanding and dynamic field of higher education today. In the given study, the concept of dynamic capabilities is applied through the core dimensions, including sensing, seizing and reconfiguring (Teece, 2007). The combined approach appears to be especially relevant in the context of internationalization in higher education, as the static nature of the RBV Framework limits its ability to explain non-linear process of the formation and development of internationalization phenomenon in higher education. With regard to changing student mobility patterns, constantly shifting geopolitical conditions, increasing global competition among academic institutions, and emerging trends, market conditions demand from higher education institutions to demonstrate their dynamic capabilities, by sensing potential international opportunities, seizing them through strategic actions, and reconfiguring them in response to changing conditions, in order to remain relevant, visible, and attractive for potential students and researchers. In tandem, the integrated model might be seen as an advanced capability framework that clarifies the occurrence, development and adaptability of required resources in order to achieve sustained competitive

advantage, and offers a paradigm for thorough analysis of organizational behavior. Accordingly, this research project positions internationalization in higher education as a capability-driven phenomenon, shaped by the synergy of institutional resources and assets, and institutional capabilities to demonstrate adaptability, rapid reaction, and ability to reconfigure existing resources in order to remain a competitive player in higher education sector. Consequently, the integrated lens serves as an analytical framework for further analysis of internationalization within higher education institutions under dynamic conditions, which guides the research and will be adopted in the next chapters. From an empirical perspective, the defined theoretical lens supports further analysis of how HEIs deploy internal strategic resources and acquire dynamic capabilities in the context of internationalization with the intention of improving its positioning, providing value to students and researchers, and securing continuous institutional and community development.

3. Methodology

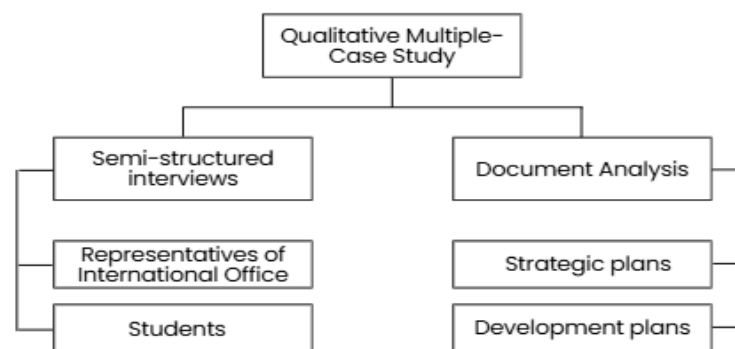
3.1. Research Structure

This research project adopts a multiple-case study approach with the intention to explore how and why universities implement internationalization strategies both on and off campus. This approach was prioritized over alternatives due to its potential to obtain context-specific details, actions and perceptions related to internationalization in higher education, as it enables capturing dynamics within a specific real-life context. The research design enables monitoring the contextual differences, while each case brings its own value and relevance to the research. This way, the given qualitative study was conducted in three sequential steps, including (1) case identification, (2) data collection, and, as a result, (3) analysis of obtained data across three cases. Because of the complexity and context-dependence of the phenomenon, three higher education institutions were analyzed, allowing the exploration of institutional internationalization within their specific contexts. Cases represent three academic institutions – Vilnius University Business School, the University of Vienna (Faculty of Business, Economics and Statistics), and Vienna University of Economics and Business - which will be presented in detail in the following sections. The mentioned institutions were selected based on their international orientation, specialisation in business education, geographical diversity, and data accessibility and demonstrated active engagement in internationalization activities, including

mobility programs, interinstitutional collaborations, participation in international research projects, and integration of global concepts into education processes. The selection procedure ensured the consideration of exclusively relevant cases, focusing on internationalization activities among business schools or faculties, as the primary focus of this study is set on the development of global competencies within business education. The multiple-case study approach was selected with the intention to facilitate comparisons across geographically dispersed cases and capture not only context-specific structures, but also individual features of academic institutions in terms of internationalization strategies and its perceptions. The inclusion of education institutions with diverse geographical and historical backgrounds support the identification of contextual and university-specific patterns in internationalization implementation, which contributes to the analytical usefulness of the research project.

Within each institutional case, the triangulation of qualitative methods was applied, including semi-structured interviews and documentation analysis of the available strategic and development plans of analyzed HEIs. The applied triangulation of qualitative research methods within the multiple case study was chosen with the intention to address the research questions and enable the comparison of institutional internationalization strategies with students' perceptions. Figure 12 presents the proposed research structure.

Figure 12

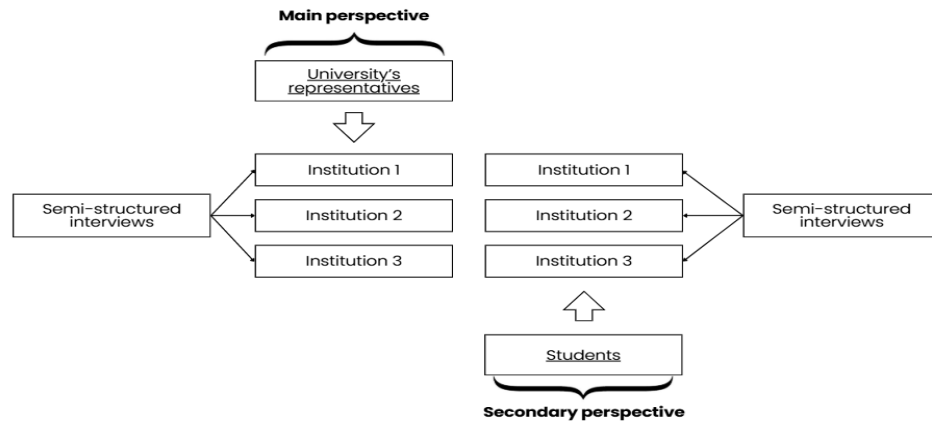


Research structure (author's own elaboration)

Within this design, semi-structured in-depth interviews served as the primary data collection method, including two groups of respondents – university representatives (three groups of respondents from each institution) and students with international background (three groups of respondents from each institution). This multilayered case study approach allows for

triangulation of perspectives (institutional and student perspectives) to compare findings across the targeted cases. Figure 13 presents the structure of the interview process.

Figure 13



Structure of the interview process (author's own elaboration)

3.2. Targeted Cases

Vilnius University Business School (VU BS) belongs to the top two percent of business schools worldwide and is an academic unit of Vilnius University, one of the oldest academic institutions in Central Europe and the leading university in Lithuania. The Business Faculty of Vilnius University was founded as the first Business School in Lithuania and nowadays offers Bachelor's, Master's, MBA, and Doctoral study programs, while international students represent around 30% of the entire student population. Additionally, VU BS offers an entrepreneurial academy for pupils to cultivate an entrepreneurial mindset and business, innovation, and leadership competencies. The institution obtained prestigious international education quality indicating accreditations, such as 'Association of MBAs' (AMBA) and 'Accreditation Council for Business Schools and Programs' (ACBSP), which confirms the institution's dedication and excellence in value creation for business students, and demonstrates its international orientation and global recognition. VU BS maintains connections with various partnering universities, enables student and staff mobility, hosts visiting professors, and conducts collaborative research projects, applying constant benchmarking practices and improving the delivery of the qualitative business education. In collaboration with businesses, the international academic community offers students opportunities to solve real-life business cases and learn, and to prepare adaptable, financially literate, socially responsible potential leaders capable of shaping the global business environment. These institutional features

represent Vilnius University Business School as a relevant case for the study, particularly within the context of a relatively smaller European business education environment. Through the lens of RBV Framework, university possess strategic resources in form of accreditations and recognitions, partnerships, and percentage of international student, which play a key role in institutional positioning. Regarding dynamic capabilities, emerging mobility destinations, developing partnerships, and expanding institutional networks demonstrate institutional proactiveness, ability to sense potential prospects, seize them through strategic decisions, and restructure it in response to emerging trends or unexpected situations.

The Faculty of Business, Economics and Statistics at the University of Vienna is a research-oriented academic unit within the oldest university in the German-speaking region and one of the largest universities in Europe. The University of Vienna demonstrates superior performance in global rankings and indicates compliance towards five core pillars of evaluation – teaching excellence, research environment and quality, industry, and, what is especially relevant for the given study, the international outlook (Times Higher Education, 2026). According to recent institutional data, the University of Vienna has a significant international student profile, while around one-third of students are international (University of Vienna, 2026). The current Faculty of Business, Economics and Statistics integrates multiple departments, such as the Chair of Economics, Finance, Statistics and Operational Research, and Marketing and International Business, while each department exists as an independent unit focusing on its own research initiatives, teaching projects, and professorial chairs (University of Vienna, n.d.). From the RBV Framework perspective, the Faculty of Business, Economics and Statistics of the University of Vienna is important to consider in this research project because of its strong global ranking positioning, high proportion of international students, wide range of diverse study programs, and global orientation by offering internationalization initiatives and mobility opportunities not only for aspiring students, but also supporting academic staff with Mobility Fellowships, Joint Grant Programs, Exchanges and Collaborations (University of Vienna, n.d.), which significantly improve institution's positioning. Concerning dynamic capabilities, university's engagement in international research projects, development of new funding opportunities for international exchange programs, and engagement in mobility programs demonstrate its ability to adapt and provide relevant response to appearing changes in higher education.

The Vienna University of Economics and Business (Wirtschaftsuniversität Wien – WU Vienna), originally established in 1898, is a public research academic institution, specializing in business, economics and social science disciplines, offering programmes at Bachelor's, Master's, Doctoral and executive education levels. WU Vienna is known for its achievement of 'triple crown' accreditation for business schools, including AACSB (Association to Advance Collegiate Schools of Business), EQUIS (EFMD Quality Improvement System), and AMBA (Association of MBAs), which are held by only 1% of business schools worldwide. According to existing data, international students represent about 38% of total students across various degree programs, with students coming from about 120 countries (Vienna University of Economics and Business, n.d.). This institution fosters a special scientific interest, based on its distinct international profile, strong academic background, and global recognition for its high-quality teaching, research initiatives, and global appeal. Through the lens of the Resource-Based View, the number of international students serves as an indicator for human capital diversity within the institution and confirms the strength and diversity of institutional community, which contributes to the development of international practices on-campus. As for dynamic capabilities, Vienna University of Economics and Business demonstrate its ability to maintain partnership with leading education institutions worldwide and offer exclusive mobility destinations, which confirms its capability to sense potential international prospects, seize these through the maintenance of strategic partnerships and development of new mobility destinations with the intention to secure its long-term growth and provide high-quality business education, and achieve global visibility. Distinctive percentage of international students from more than 120 countries enhances its exposure to various knowledge and cultural exchanges, and resilience to highly competitive business education sector.

3.3. Sampling

In the current research, the author relied on purposive sampling to identify interview participants possessing relevant professional and academic experience with the potential to contribute to the conducted study. Purposive sampling approach was adopted with the objective of involving participants with the research-relevant internationalization background in higher education, who deploy the highest probability of generating meaningful perspectives for phenomenon analysis (Merriam & Tisdell, 2016). Consequently, the author performed field research to identify promising candidates, and conducted a search for possible interview partners on the official

institutions' websites, specifically in the International Office section, as the representatives of this department have the closest connection with the researched phenomenon, and, due to the author's diverse studying experience, looked for student respondents in her own network. It is important to mention that students were selected according the predefined framework and only under the condition of having full-time studying experience abroad, participation in Erasmus+, Bilateral exchange programs or double-degree programs, international internships or summer schools, in order to minimize the possible risk of bias. While university representatives were selected based on their direct involvement in international initiatives within the institution, students were targeted based on their international study background or experience. This way, the sample consists of two groups of respondents, including International Office representatives and business students with international study experience. Table 6 presents a summarized overview of the respondents included in the sample of current research.

Table 6

International Office Representatives	Representative 1 (R1)	Erasmus+ Outgoing Coordinator at University X
	Representative 2 (R2)	International Project Coordinator at University Y
	Representative 3 (R3)	International Relations Coordinator at University Z
	Representative 4 (R4)	Exchange Program Coordinator at University Z
	Representative 5 (R5)	Deputy Head, Division and Team Leader of the International Office at University Y
	Representative 6 (R6)	Dean for International Affairs and Full Professor of International Business at University Y
	Representative 7 (R7)	International Mobility Coordinator at University X
Students	Student 1 (S1)	Full-time Master's international student at University Y

	Student 2 (S2)	Full-time Master's international student at University X
	Student 3 (S3)	Double-degree program participant at University Z
	Student 4 (S4)	Summer School (South Korea), Erasmus+ exchange (Malta), bilateral exchange (Hong Kong), Erasmus+ internship participant at University Z

Overview of Respondents (author's own elaboration)

One of the central questions arising before conducting a qualitative study, and in particular qualitative interviews, is how many participants should be included in the sample. The measurement criterion to consider is 'theoretical saturation', which refers to the adequacy level for estimating the sample size and is defined by Glaser & Strauss (1967) as the point in data collection at which no additional insights can be found, and no further assumptions can be developed. Malterud et al. (2016), however, claim that the concept of 'information power' is a key criterion for determining adequate sample size in qualitative studies, underlining the importance of the study aim, sample specificity, the accurate application of theory, the quality of interviews, and the analysis strategy. In other words, the theoretical saturation approach entails developing a focused research design that may reduce the number of participants required. Based on the main perspective of institutional representatives, the primary estimated number of interviews was fifteen in total — three university representatives per institution (nine in total) and two students per institution (six in total). However, during the research process, the author encountered certain circumstances, such as several refusals on behalf of potential interviewees, quicker-than-expected data saturation, and the decision to consider an additional data source in the form of documentation analysis, which encouraged her to refine and redirect her sampling strategy. Final sample consisted of eleven respondents, including seven International Office representatives and four students. Although the sample is smaller than was originally planned, it includes a diverse participant roles within HEIs, cultural and educational backgrounds, wide range of international studying experiences, demonstrating sufficient data power to address identified research questions.

3.4. Data Collection

The semi-structured qualitative interviews were selected as the primary data collection method for the research project and were conducted with the intention to gain in-depth understanding of the perspective of the research subjects (Kvale, 1996). The semi-structured interviews, which in comparison to structured interviews establish more freedom and control over the process (Ruslin et al., 2022), were defined by the pre-developed framework containing suggested questions, which does not require strict adherence but allows adaptation during the conversation. Interview guides for both respondent groups were developed based on theoretical background and research questions. Key topics were derived from the analyzed theoretical concepts, including the Resource-Based View Framework and the concept of dynamic capabilities. Interview guidelines for International Office representatives included questions divided into specific subsections, such as role and context, strategy, institutional resources, dynamic capabilities, implementation, student outcomes, occurring challenges, and reflection. These were for example *'How does your institution adapt or develop its internationalization strategies over time?'* or *'Could you please define, what key resources support internationalization in your institution?'*. Interview guidelines for business students encompassed slightly different topics, and were focused rather on international experiences, participation motives, institutional support, outcomes, and the evaluation of the process. These included following questions: *'What was your primary motivation to be involved in international activities offered by your institutions?'* or *'In what ways have these experiences influenced your personal or professional development?'*.

The data collection process consisted of five sequential phases:

1. Potential interviewees were identified and selected through institutional websites or based on author's personal network.
2. After participants were selected, they were contacted per email or personally for interview arrangements and informed about study purposes, conversation duration, and general procedure.
3. Once participants confirmed their availability and timeslots for interviews were arranged, conversations took place either online or in person, depending on the respondent's availability.
4. All interviews were recorded for transcription purposes under the condition of participant agreement.

5. Obtained content was transcribed, translated to English, if needed, and anonymized for further analysis purposes.

Before the start of the interview, the author emphasized the importance of expressing personal perspectives while responding and creating safe conditions during the conversation, in order to ensure that interviewees feel comfortable sharing their own experiences and reflections, and to discourage them from searching for perfectly formulated definitions.

The duration of the interview with International Office representatives was approximately one hour, while the duration of the interviews with students was approximately thirty minutes. Given that academic institutions are geographically diverse, and consequently the interview partners represent various cultural backgrounds, interviews were conducted in the language which was preferable for a particular candidate, depending on the concrete situation, these included Lithuanian, English and German. In this context language could be seen as a powerful resource for establishing trust and an effective connection between interviewer and interviewee, as interviews in a native language, according to Welch & Piekkari (2006) remove potential barriers and establish smoother dialogue between participants.

As a complementary data source the research project adopts a document analysis method, including the analysis of development plans and institutional strategies, as a useful tool to refine existing data in combination with other qualitative research methods in the form of triangulation (Denzin, 1970, as cited in Bowen, 2009), which allows researchers to complement the existing findings, by providing institution-specific contextual information. The current study integrates the analysis of general institutional strategies or internationalization strategies of HEIs specifically. Documentation has the potential to generate questions for future interviews, track dynamics, and supplement data with known or recently obtained data (Dagen, 2021). The Strategic Operating Plan for the period of 2026 – 2030 was selected as key documentation for the analysis of Vilnius University, providing the foundation for the institution's vision and strategic priorities. In the case of the University of Vienna, the Internationalization Strategy was chosen as relevant document to consider, as it presents the institutional framing of internationalization initiatives and provides a thorough argumentation for its prioritization. Finally, the Erasmus+ Policy Statement was selected as the main source of data for documentation analysis of the Vienna University of Economics and Business to evaluate institutional internationalization objectives and strategic priorities. The strategic documents

were systematically read and reviewed, the relevant internationalization-related content was identified and linked to the themes, which were later accordingly coded and compared across three higher education institutions in line with the interview data.

3.5. Data Analysis

The data collected through semi-structured interviews and document analysis were further analyzed using thematic analysis (TA), which was chosen because of its flexible, but structured approach in identifying and interpreting patterns within the phenomenon (Braun & Clarke, 2006). This approach is particularly valuable for the research, as it allows the identification of recurring patterns and their conversion into specific categories for analysis, focusing only on aspects relevant to the research context and theoretical background (Roberts et al., 2019). Consequently, thematic analysis provides a foundational basis for systematic analysis of internationalization strategies and students' perceptions of these across three academic institutions.

The research project adopts mainly a deductive coding strategy based on theoretical concepts, particularly the Resource-Based View Framework and the concept of dynamic capabilities, including human capital, relational capital, reputational capital, and organizational capabilities. These elements of the RBV Framework served as the coding system applied in the further analysis of obtained data from interview transcripts and strategic documentation analysis, considering institutional resources and dynamic capabilities as the core source of successful positioning and sustained competitive advantage. In order to capture a wider range of context-specific findings, this research project additionally integrates an inductive coding strategy, thereby adopting the combined coding strategy. Concomitantly, an inductive coding approach was integrated with the aim of identification of emerging themes and patterns directly during the data analysis process (Bingham, 2023). Consequently, emerged topics in this research project included financial constraints, student motivation issues, and administrative barriers.

After the interview, data were collected and conversations were recorded, the data were then transcribed for further analysis and interpretation. In the transcription phase, the obtained data were translated into English in order to be coherently analysed afterwards. The interview transcripts were anonymized, reviewed, and coded according to identified themes and patterns related to the core focus of the analysis. In case of the representatives of the International Office, the coding procedure focused on the topics related to internationalization concept in higher

education, deployed institutional resources, implemented internationalization initiatives, institutional strengths and occurring challenges, and perceived outcomes of students. For instance, strong international networks, highly qualified faculty, global recognitions and accreditations, funding systems, and diversified students' profiles referred to institutional resources, while improved foreign language proficiency, developed communication skills, expanded personal and professional networks were coded as outcomes of internationalization strategies. Additionally, unforeseen themes that emerged through the inductive approach were later coded separately and integrated into the concept to maintain the coherent structure. In order to illustrate the coding process, it is reasonable to consider quotes obtained through the data collection process, which were further coded and organized into specific categories. For instance, during the interview, one of the respondents stated: *'COVID-19 required rapid adaptation. Before the pandemic, remote learning and online international collaboration were relatively uncommon. Suddenly, they became essential. The university invested in digital infrastructure, online teaching platforms, and technology to support distance learning. International cooperation also shifted online, with partner institutions developing virtual alternatives to physical mobility'*. This quote reflected institutional adaptability as a way to sustain competitive advantage in higher education through the implementation of alternative approaches to maintain international partnerships and mobility programs. In this context, codes such as *rapid adaptation*, *online international collaboration* and *investment in digital infrastructure* were identified and categorized as dynamic capabilities of higher education institutions in terms of the highly dynamic conditions of the education sector, reflecting the institutional ability to adapt and reconfigure its internal resources in response to occurring changes.

The analysis consisted of four major stages. First, recorded data were transcribed and, if needed, translated into English. Second, prepared transcripts and strategic documentation were inspected and coded consistent with the thematic patterns. Third, additional emerged topics were identified and integrated into the existing coding system. Fourth, empirical findings were interpreted through the lens of the chosen theoretical concept, consisting of the Resource-Based View complemented with the concept of dynamic capabilities. Because of the multiple-case study approach, the author conducted both within-case and cross-case comparisons across institutions.

This feature is particularly relevant for the research purposes, as it enables the identification of differences and similarities in strategic approaches of international higher education institutions. In tandem with the thematic analysis of interview data, strategic documentation was included as a supporting data source. Firstly, documents were thoroughly reviewed to identify occurring patterns and trends relevant to the internationalization phenomenon in higher education. Secondly, the retrieved data were accordingly coded and aligned with previously used thematic patterns applied to the interview analysis. Additionally, following content analysis, the data introduced particularly in documentation were identified and integrated into a systematic dataset, representing a special, valuable feature of this data source. In this context, document analysis is perceived as a supportive data collection method, applied to complement findings obtained through semi-structured interviews by adding institutional perspectives obtained through strategic documentation. As a result, the combined approach enabled triangulation of qualitative research methods and the development of a comprehensive analysis of internationalization initiatives across multinational institutions.

3.6. Research Quality Criteria

The trustworthiness and quality of the research project, as suggested by Lincoln and Guba (1985), are ensured through the adoption of triangulation in qualitative research, combining two streams of semi-structured interviews and document analysis within a multiple-case study across three higher education institutions. Moreover, the multi-institutional comparison across three geographically dispersed academic institutions allows the collection of rich dataset and, as a result, the development of a solid basis for further interpretation. The inclusion of two respondent groups – International Office representatives and students - enabled the comparison of perspectives at different levels, by improving credibility of the research. Additionally, reliability of the study was enhanced through the adoption of initially prepared interview guidelines before the data collection, and coding system procedure applied on the analysis of dataset obtained during interviews and documentation. In terms of interviewee selection, the researcher is aware of the possibility of bias, as student respondents were selected based on familiarity with the students possessing international studying experience, and controlled this limitation by applying triangulation of methods, developing interview guidelines, and systematically interpreting the findings.

3.7. Ethical Considerations

Regarding ethical considerations, it is important to note that all potential interviewees received an invitation to participate in the interview session via email or other channels, during which the key topics were presented. Particular importance was given to the anonymity of the participants, the exact timeframe required for the interview, and the use of the data exclusively for research purposes. Respondents who confirmed their willingness to participate were also informed during the interview that they had the right to refuse to answer particular questions if they felt uncomfortable answering them and to provide as many details as they considered necessary. Before the interview began, participants were asked for permission to record the conversation for further transcription. To ensure confidentiality, respondents were anonymized by applying specific codes, as presented in Overview of Respondents (Table 6). Additionally, institutions were anonymized by introducing labels, such as ‘University X’, ‘University Y’ and ‘University Z’. However, institutions mentioned in documentation analysis based on publicly available strategic plans and internationalization strategies were not anonymized.

3.8. Researcher Positionality and Reflexivity

In the context of this research project, it is relevant to mention that the researcher’s interest in internationalization within higher education emerged from her personal direct experience in internationalization activities and her exposure to various international environments. This way, the researcher takes a position of an insider in a particular sense because of the direct contact with the analyzed phenomenon. Since the researcher’s background defined the research direction, enabled access to internal institutional environments for data collection, and shaped the way the research was structured and the findings were interpreted, it appears academically reasonable to treat this aspect as a dimension of research reflexivity.

According to Olmos-Vega et al. (2022), reflexivity in research encompasses evaluation, critique, and recognition of how scholar’s subjectivity and context shape the research procedure. In this study, reflexivity was applied in the form of continuous reflections on how the author’s insider position could influence the process of data collection and further interpretations. This way, empirical findings were systematically compared across the cases and among several respondents’ groups with the intention to reduce subjectivity and provide valuable contribution to the research of internationalization in higher education. Moreover, authors emphasized the value of subjectivity in research, which should not be avoided and evaluated strictly negatively,

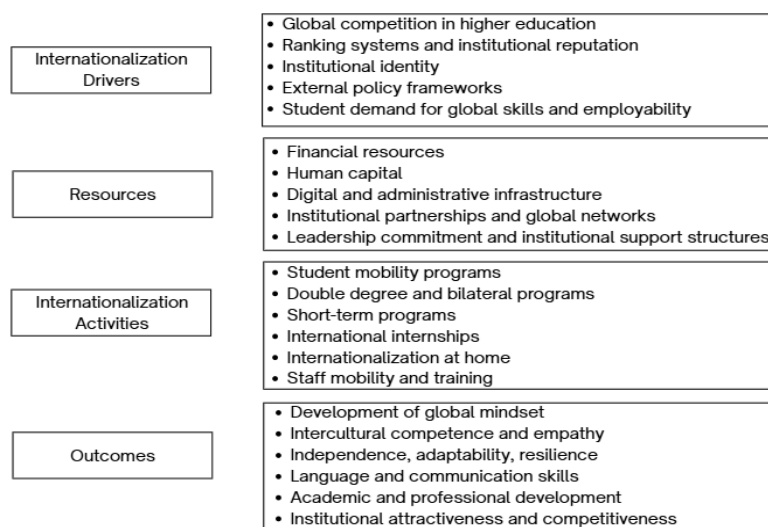
but instead should be acknowledged as a contextual attribute, which ‘brings research into being’ (pp. 242). In order to manage and control possible risk of bias in terms of subjectivity, through the research process, the author applied the triangulation of qualitative methods, executed coding systems, and introduced the concept of combined perspectives (institutional and students). Consequently, the researcher’s background is recognized as an integral part of research process, as it has an impact on methodological and analytical decisions, understanding of the phenomenon, data collection processes, and the research production procedure.

4. Presentation of the Findings

This chapter seeks to present the core findings obtained from qualitative interviews with International Office representatives of the analyzed institutions (main perspective) and students with international mobility backgrounds (secondary perspective) with the intention to address the research question. Additionally, to gain an even deeper understanding of institutional visions, an analysis of strategic documents and internationalization strategies was conducted as a supplementary data source. These findings are thematically organized reflecting the core patterns identified in empirical data.

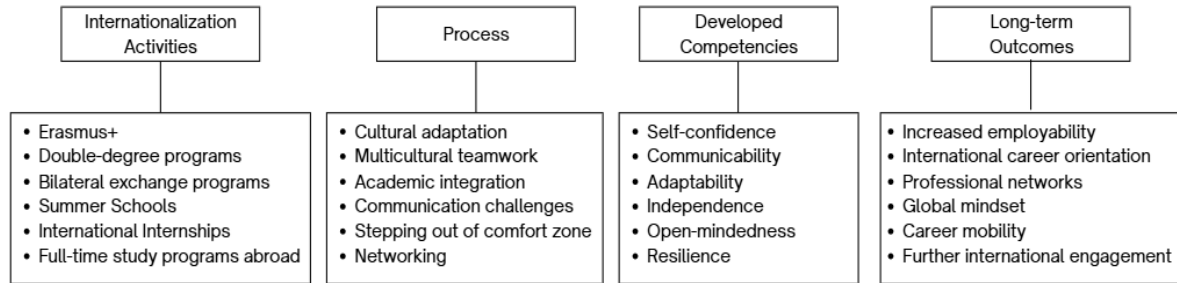
Because of the reason that data were obtained from three different sources, empirical findings were organized according to the particular data source, including International Office representatives, students, and strategic documentation. In order to provide a brief overview of empirical findings, the following figures present the key findings obtained during interviews with International Office representatives and students, and from documentary sources.

Figure 14



Summarized Findings from Interviews with International Office representatives (author's own elaboration)

Figure 15



Summarized Findings from Interviews with students (author's own elaboration)

Table 7

	Vilnius University	Vienna University of Economics and Business	University of Vienna
Internationalization	Significant part of institutional strategy	Source of competitive positioning	Main strategic and holistic approach
Human Capital Resources	Focus on attracting aspiring researchers, international students and academic leaders, mobility programs development	International mobility to 240 partner universities, internationally oriented degree programs, international academic discourse and practice-oriented education	Cultivation of global competencies, prioritization of language proficiency and mobility both among researchers and students
Relational Capital	International partners, competence centers, joint international initiatives	Elite networks and exchange partnerships	Strategic long-term partnerships

Reputational Capital	Historical legacy, performance indicators	Triple Crown Accreditations, membership in elite networks, rankings	Research excellence across diverse disciplines
Organizational Capabilities	Digitalization, monitoring systems and strategic planning	Management of global networks, constant improvement of the program's content	Internationalized curricula, integration of internationalization across processes
RBV Focus	Transforming an institution through the integration of internationalization activities	Securing competitive positioning and international reputation based on networks and collaborations	Holistic integration of internationalization aspect in all institutional fields, including research, teaching and identity

Comparative overview of the strategies (author's own elaboration based on the strategic documentation)

4.1. Internationalization as a Resource- and Dynamic Capability-Based Strategy

There is a detected consistency among all respondent groups in defining internationalization as a complex, multidimensional and constantly expanding process, representing an integrative part of institutional strategy. Particularly, universities' representatives framed their occurrence as a comprehensive university's philosophy, which should be detected on all institutional levels, rather than be associated with a single activity. In the context of interviews, important features which were indicated as typical for the phenomenon during the conversation were the intention, inclusion, quality-orientation directed to students, faculty, researchers and the administrative team, and general integration of the global mindset concept into the institutional structure. Additionally, internationalization was emphasized as a strategic positioning instrument, which is deeply anchored in institution's identity, representing their core strengths, values, and strategic priorities. This way, internationalization was presented as an integral part of institutional practice, involving the comprehensive global competence development among students and

faculty, going beyond international exchange programs, and demonstrating its integration into all relevant scopes of HEIs:

'Internationalization is a multidimensional phenomenon. It involves increasing participation in exchange programs and expanding opportunities for incoming and outgoing mobility, but also offering more courses and activities in English and other languages ...from my perspective, the strategy focuses on intensive support of exchange programs, while making them more accessible to as many students as possible.' (R1)

'Internationalization represents one of the key priorities within the university's strategy. In this sense, we are not talking solely about students' mobility within exchange programs..., but also about implementation of sustained community development, including both students and faculty.' (R3)

'Internationalization needs to be understood as an intentional and inclusive process that serves quality assurance of education process and encompasses the entire institution, including students, faculty, and the management team.' (R5)

From students' perspective, internationalization within higher education institutions mainly was reflected through international campus environment they experienced while studying abroad. Students shared that institutions intensively promote international culture both on and off campus, by promoting mobility activities, organizing onboarding international activities, language exchange platforms, and conducting group projects among students with multicultural backgrounds. International students informed that the atmosphere at the host institution was accepting and friendly, International Office representatives have always demonstrated their willingness to help in order to reduce appearing barriers and reinforce inclusivity, which significantly contributed to the positive reflections after the program completion:

'Some students were from the US, some from Japan, some from Georgia ... I never felt excluded because of my origin ... they (students) never spoke in German in front of us to the professor... so I never felt excluded.' (S1)

"If there is only an opportunity to participate in exchange programs, just go... there are always people to help you." (S4)

Analysis of strategic documents across higher education institutions demonstrated the certain trend and presented internationalization as a core strategic priority integrated in teaching, research, and international partnerships. Internationalization strategies reflected the role of internationalization as an impactful tool to shape domestic institutional environment, by acquiring the best international practices, and enabling constant knowledge and practice exchange. These findings suggest that higher education institutions perceive internationalization as an opportunity to secure further development both for institution and institution's community. Similarly to findings obtained during interviews with institutional representatives, findings from document analysis revealed that internationalization activities are not limited to mobility programs, but additionally comprise implementation of international experiences in curricula, invitation of visiting professors, foreign language courses, and joint programs with international partners. Additionally, internationalization initiatives in terms of international collaborations and network maintenance, are perceived by HEIs as key factors contributing to its high-quality standards and development:

'We cannot isolate ourselves within University's walls, as doing so would also mean blocking ourselves from the potential to make an impact and to own a significant voice in shaping the fate of the science, education system and the entire state.' (Vilnius University Strategic Operating Plan, 2026)

'The University of Vienna emphasizes a strategic and holistic approach to internationalisation throughout all areas of academia – research, education and service missions.' (Internationalization Strategy of the University of Vienna, 2025)

All in all, empirical findings across multiple data sources indicated that internationalization is perceived as a central strategic activity in the context of higher education and should be understood as an integral institutional element in today's highly globalized environment. Differently from the stereotypical understanding of internationalization as student mobility, internationalization was presented as a holistic multidimensional concept embedded in all relevant institutional initiatives, including teaching, research, interinstitutional connections, student and faculty development, and institutional image.

4.2. Resources Enabling Internationalization

The empirical findings indicated the key institutional resources which are necessary for successful implementation of internationalization strategies within higher education institutions, by attributing particular importance to human capital, relational, reputational, and financial resources. In addition to the core institutional resources, the analysis revealed that digital infrastructure is perceived as a supporting tool for fostering efficiency in internationalization implementation processes within HEIs. The sections below present empirical findings connecting multiple perspectives of institutional representatives, students, and strategic documentation.

4.2.1. Human Capital Resources

Regardless of geographical locations and strategic objectives, the human capital resources were consistently identified as the central institutional assets across three higher education institutions. In the context of higher education, human capital resources encompass International Office staff, coordinators, professors, administrative teams, and students, who might be seen as the main stakeholders of HEIs. International Office representatives stated that successful internationalization strategy implementation is determined through the substantial engagement of highly experienced faculty, significantly contributing to the development of students' from one side, and committed administrative and International Office employees, who support and advise students along their involvement in international activities from other side:

'...the crucial aspects are all the administrative support provided for the students, the communication with the partnering institutions...' (R1)

'You need qualified employees, and at the same time you need the money to finance these people' (R5)

If in case of education institutions resources were presented from managerial perspective and perceived as organizational assets, from students' perspective resources reflect their experiences or resource outcomes while participating in international activities. In the context of student human capital development, students shared that during participation in exchange programs, international internships, or studying full-time abroad, they acquired greater self-confidence, independence, improved communication skills and foreign language proficiency, problem-

solving skills in unfamiliar conditions, open-mindedness and empathy, and the development of personal skills and competencies. Additionally, students mentioned the occurrence of expanded personal and professional network, including connections with study colleagues from all over the world and connections with potential employers after completing internship abroad. During the stay abroad within internationalization initiatives offered by academic institutions, students gain a solid set of both personal and professional competencies, which contribute to the creation of their personal competitive advantage:

‘not only for the studies, but also for the people that you are meeting’ (S1)

‘before the program, I was quite shy and introverted ... it literally changed me as a personality ... I came back more confident and more extraverted’ (S3)

‘the experience teaches you just to keep trying and to want to try... I am not afraid of anything, in fact, I live completely free now’ (S4)

Findings from strategic documentation further confirmed the emphasis of human capital resources, particularly highlighting the interaction between the university’s community and students as the main driving force for institutional development. Institutional internationalization strategies demonstrated a serious commitment of HEIs to human capital resources and their continuous support and investments in the long-term development of university’s community and students. This way, human capital resources were introduced not only as a strategic institutional asset, including experienced academic community, administrative team, and students, but additionally as a dynamic resource and potential source of the competitive advantage shaped by institutional commitment:

‘we trust our university’s community and aim to create the best conditions for it to create and operate’ (Vilnius University Strategic Operating Plan, 2026)

‘International and intercultural learning experiences are an important and integral part of WU’s academic programs. In addition to acquiring knowledge and expertise, this gives students the opportunity to also strengthen their transversal skills... Graduates are provided with the tools and knowledge required to develop sustainable solutions to different types of problems and to

take on responsible positions in business, economics, society, and academics.’ (WU Erasmus+ Policy Statement, 2025)

Across multiple data sources, human capital resources were found to play the central role in the implementation of internationalization strategy within higher education. International Office representatives emphasized the particular relevance of highly qualified faculty, engaged administrative team, and motivated students as foundational aspects of the efficient implementation process, while students reflected on the development of human capital through experiences and the acquisition of personal and professional competencies. In addition, strategic documentation accentuated the institutional prioritization of long-term investments in the development of human capital among both students and the academic community, which was expressed through strategic goals.

4.2.2. Relational Resources

Empirical findings demonstrated that relational resources within higher education institutions refer to the elite institutional networks, research and education collaborations, joint study programs, and partnerships with private enterprises, which enable expanded portfolio of mobility opportunities for both faculty and students, continuous knowledge and expertise exchange, and execution of collaborative projects. Additionally, universities’ representatives pointed out that international long-term partnerships with foreign HEIs enable benchmarking practices and contributes to the constant institutional development and bringing best practices ‘home’:

‘Currently we have very strong ties with the University of Lancaster, Sorbonne University ... but we are starting to think about broader geographic paths, such as Philippines, San Salvador ...’ (R3)

‘So we have a certain number of benchmarking institutions where we look at each other relatively regularly. And we have best practices again and again, and we experience them especially through international exchange with our partners’ (R7)

From the student perspective, relational resources were interpreted through their experiences studying abroad and included acquired personal and professional connections, enabling

potential career or studying opportunities abroad. Moreover, students interpreted the institutional support systems, which plays a significant role in providing the required guidance for students overseas and contributed to the smooth internationalization process:

‘international experience creates you the network and opens a foreign labor market’ (S2)

‘The university was very focused on networking... it truly offered a business network. People constantly communicated and connected’ (S3)

‘Later, I spoke with International Office Coordinator from University Z. She had always been very helpful and supportive’ (S4)

Strategic documentation suggested that institutional networks and research collaborations intensively contribute to the mutual exchange of knowledge and expertise among partnering institutions and are seen as a mechanism for the facilitation of education and students’ development. An extensive network of institutions worldwide connects the leading universities and create beneficial conditions for conduction of joint projects and enhancing study quality:

‘An international network with 240 partner universities around the world and membership in networks like CEMS, PIM, GBSN, and THEMIS: These are key for the development of joint activities, for student, faculty, and staff exchange programs, and for the implementation of joint degree programs’ (WU Erasmus+ Policy Statement, 2025)

‘Develop strategic partnerships that strengthen the University in the fields of research and studies’ (Vilnius University Strategic Operating Plan, 2026)

Triangulated empirical findings confirmed that relational capital is a foundational institutional asset, enabling access to elite university networks, integration of benchmarking practices, mutual knowledge and expertise exchange among leading field institutions, and offering exclusive mobility opportunities for students. From students’ perspective, relational resources might be seen as an outcome of international experience, fostering personal growth, potential career opportunities, and networks. Moreover, policy documents defined institutional relational capital as the key facility for strengthening research and improving education quality, implement joint international projects, and, this way, contribute to the long-term development of HEIs and their community.

4.2.3. Reputational Resources

International Office representatives consistently recognized reputational resources, encompassing international ranking systems, accreditations, and other indicators of educational excellence, as an institutional resource of special relevance in the highly competitive environment of higher education, as these are seen as a signal of institutional status, education quality, and expertise. These aspects define further if HEIs are involved in certain international cooperations, perceived as attractive by potential students and partnering institutions, and if these in general comply with established standards:

‘international accreditation and rankings serve as a main quality criterion in higher education’ (R2)

‘although University Z is among the leading institutions nationally, it also aims to maintain and improve its position in global rankings’ (R3)

‘we want to be an internationally recognized university ... we want to perform in international rankings’ (R6)

Since reputational resources are rather recognized as an institutional asset, these did not explicitly appear in the interviews with students, but it is important to mention that they built the foundation for emerging opportunities for mobility programs, employability, and personal growth. Institutional reputation and global positioning enhance benefits for students, as ‘visible’ higher education institutions possess higher potential to offer distinctive mobility opportunities encompassing rare destinations in terms of access to elite institutional networks, which creates a unique value for participating students. Additionally, institutional reputation might serve as an indicator of education quality, which is perceived by students as a valuable addition to their curriculum vitae and signal of candidate’s competencies in the eyes of the potential employer:

‘studied in the second best master in the world’ (S1)

‘If the employers see that I have graduated from University X, it’s much better than unknown one from my home country they haven’t heard of’ (S2)

From strategic documentation acquired institutional intentions highlighted the importance of reputational resources in the context of internationalization, which are reflected in institutional

strategic objectives. Higher education institutions strive for societal recognition, visibility, and leading positioning not only in the regional context, but also in the global higher education sector. In this setting, reputation signals educational quality, global recognitions, prestige, and attractiveness for students, researchers, and external stakeholders:

‘Helping to shape the modernization of higher education and upholding its reputation as an innovative university are important priorities for WU’ (WU Erasmus+ Policy Statement, 2025)
‘A university established in the global research and higher education space, serving as a national hub, and attractive to staff and students’ (Vilnius University Strategic Operating Plan, 2026)

In terms of reputational resources, empirical findings indicated that institutional reputation plays a significant role in the competitive field of higher education and serves as an indicator of research and education quality. Institutional representatives confirmed that reputational resources determine the level of international partnerships, shape institutional attractiveness, and signal the quality standards of the institution. Although reputational capital was only indirectly defined by students, they stated that institutional prestige and reputation have a significant impact on their institution choice and strongly believe that this will be potentially recognized by their future employer. Besides, institutional strategies emphasized the long-term potential of the university’s visibility and recognition, having a decisive impact on the longitudinal development of students and faculty.

4.2.4. Financial Resources

Empirical findings confirmed that besides human capital, relational, and reputational resources, the successful and efficient implementation of internationalization strategy depends on financial resources, including mobility funding systems, research grants, scholarships, EU fundings, and institutional budget. These aspects represent the important condition for actual execution of the institutional initiatives, even if the rest of the crucial institutional resources function appropriately. However, findings indicated that higher education institutions are often confronted with financial constraints in terms of insufficient funding to cover students’ mobility costs, which causes a serious issue in the context of the accessibility of international opportunities and underlines the special importance of these resources:

'we are aware that the problem is that the Erasmus grant is not enough to cover all living expenses in a stay abroad ... financial constraints remain one of the most significant barriers...'
(R3)

'It is difficult to separate human and financial resources because you need both. You need qualified employees, but you also need financial resources to employ them and support internationalization activities' (R5)

'All of these activities go hand in hand with financial support. We also support socially disadvantaged students strongly to ensure equal opportunities' (R6)

'Probably in the end it always comes back to the financial ones, because without the financial ones there are no human ones' (R7)

From the student perspective institutional financial resources are equal to the accessibility of mobility opportunities and other international activities offered by academic institution. Although students rarely referred to financial resources directly during interview conversations, the relevance of financial resources emerged between the lines as the unofficial condition for participation in exchange programs. Students provided examples of international initiatives by the HEI in their home countries which were decisive for them to prioritize domestic higher education over studies in a foreign country, as these are usually associated with high expenses. This way, financial resources are critical aspect enabling students the opportunity to experience and benefit from participation in mobility programs, internships abroad, double-degree programs, or bilateral exchange programs regardless of their financial standing:

'Only one student was sent free of charge, so I was worried there would be a lot of competition'
(S3)

'The quality of education wasn't significantly different, but I would be very far from home and spending a lot of money for essentially the same diploma I could get in my home country for free' (S3)

Findings obtained from the analysis of the strategic documentation were consistent with previously discussed findings and emphasized the critical role of financial resources in

supporting high-quality research and education and securing the maintenance of all other relevant institutional resources and assets. In fact, financial resources might be seen as the basic condition for the optimized internationalization processes, supporting and fostering the execution of intended institutional initiatives:

*‘The main strategic goals, for whose implementation financial resources are necessary, include international level research excellence, and further development of international studies...’
(Vilnius University Strategic Operating Plan, 2026)*

Consequently, triangulated findings revealed that financial resources are an important foundational condition for the implementation of internationalization strategies in higher education. Scholarships, Erasmus+ funding, research grants, and EU support programs represent the determinant for institutional initiatives in the context of internationalization, even if other crucial institutional resources are established effectively. International Office representatives recognized the important financial constraint HEIs face while implementing internationalization strategies, which refers to insufficient funding for mobility programs and questions accessibility of international activities for students. From students’ perspective, financial barriers might represent a serious issue and prevent their further participation. Institutional strategies reflected the importance of financial resources as the facilitators required for systematic achievement of institutional goals, while seeking the execution of internationalization initiatives.

4.3. Dynamic Capabilities Enabling Internationalization

Especially in the context of volatile conditions and global uncertainty, and, particularly in higher education, it is becoming clear that possessing relevant institutional resources is not sufficient anymore to secure leading positioning in the market, and sustained competitive advantage. Dynamic context clearly demands from higher education institutions to demonstrate its adaptability to frequent changes, rapid reactions to emerging trends and occurring demands, efficient management of unexpected geopolitical shifts, as the integration of these abilities is a feature of the leading and impactful higher education institution in the new reality.

Empirical findings demonstrated that sensing capability in higher education becomes evident in institutional proactiveness and alertness with the intention to identify appearing opportunities for further development on time, to follow industrial trends and develop curriculum accordingly,

and respond to constantly changing needs of the stakeholders. International Office representatives pointed out the benchmarking practices, mutual expertise exchanges, monitoring of students demands, and expansion of geographical scope of mobility programs as an undertaken measurement in confrontation with volatile and uncertain environment. It is relevant to mention that respondents pointed out the importance of knowledge and expertise exchange through international partnerships, enabling benchmarking with leading universities, which can be interpreted as a supporting mechanism for adapting and reconfiguring institutional resources while implementing internationalization strategies:

‘We continuously monitor developments among our partners and benchmark ourselves against leading business schools worldwide. We pay close attention to accreditation standards, international rankings, and examples of best practice’ (R3)

‘We constantly ask ourselves whether we are still keeping pace with the times and whether the programs and opportunities we offer have the impact that we want them to have’ (R5)

‘We also look at the map... where in the world we as University Y are not currently strongly positioned in terms of partnerships and research’ (R6)

Differently from institutional context, the sensing process for students is perceived as a recognition and exposure to the existing international opportunities provided by higher education institutions. This empirical finding indicate that sensing capability transforms into students’ awareness about potential mobility opportunities, differences between domestic and host institutions, events or value of the initiatives, facilitating by efficient communication on behalf of the institutions:

‘They (university representatives) are organizing many different events around this and we have connections with companies for the future’ (S1)

‘Here (at the host institution) it was more about group projects, how you basically can deal with tasks and more about critical thinking’ (S2)

Institutional strategies provided additional evidence on institutional efforts to remain relevant and adapt to highly changing environment, by expanding the ranges of mobility programs

destinations, integrating innovative technological solutions, and allowing targeted benchmarking among academic institutions, and conducting constant quality evaluation procedures:

‘it is necessary to define a clear direction and ambition in a changing environment’ (Vilnius University Strategic Operating Plan, 2026)

‘surveying mobility participants’, ‘partner university evaluation’, ‘course and program evaluations at WU’, ‘quantitative and qualitative parameters’ (WU Erasmus+ Policy Statement, 2025)

After opportunities and development directions are identified, higher education institutions need to undertake seizing-related activities in order to transform ideas into concrete strategic decisions. In this context, according to institutional representatives, universities seek to establish new study programs, develop wider range of the mobility destinations, address identified gaps, implement new meaningful partnerships, strengthen communication about existing international opportunities, and turn underdeveloped concepts into real actions:

‘The change from as many partner universities as possible to fewer partner universities... but more intensive cooperation’ (R1)

‘To address this issue, the business school established supplementary funding mechanisms to partially support students who do not receive Erasmus grants. These initiatives were later adopted as examples of good practice within the wider university.’ (R3)

‘We have also developed language-learning initiatives, such as the Asian Track program, where students can study Asian languages and cultures and potentially continue their experience abroad’ (R3)

‘We work closely with student communities and present opportunities every semester’ (R5)

While International Office representatives present seizing activities as the process of plans translating concrete actions, encompassing organizational procedures, implementation of study programs and international initiatives, students’ perspective provides evidence on how these strategic decisions are experienced in real-life settings. Empirical findings demonstrated that

seizing capability among students refers to turning identified opportunities into actions, including taken own initiatives to be involved in mobility programs, international internships or alternative international initiatives, even in terms of certain barriers:

‘For my entire first semester I kept bothering the administration... asking how I could get into the program ... you can't always wait until you're fully confident. Sometimes you simply have to move forward’ (S3)

‘When I saw new programs being announced, I applied for them. Sometimes I wasn't even sure whether I would be selected, but I always thought, ‘Why not try?’ (S4)

Strategic documentation indicates that seizing capability is deeply integrated into the institutional internationalization strategy, while students and faculty are continuously supported and guided through institutional support systems and encouraged to participate in international programs, translating into active engagement and commitment to community development. Strategic goals of universities reflect that they put special emphasis on constant development and opportunity identification in a wide range of contexts, starting from the implementation of interdisciplinary study programs, AI support systems, and international competence centers, and coming to expanding international networks supporting benchmarking, strengthening the institution as an excellence hub, and becoming a regional leader in the sector:

‘WU has established structures to support students before, during, and after international mobility activities’ (WU Erasmus+ Policy Statement, 2025)

‘To increase interdisciplinarity by creating programs oriented toward global challenges’ (Vilnius University Strategic Operating Plan, 2026)

‘To strengthen the University as a generator of ideas contributing to Lithuania’s long-term resilience and development’ (Vilnius University Strategic Operating Plan, 2026)

‘To implement artificial intelligence tools in study, research, and administration to enhance quality and efficiency’ (Vilnius University Strategic Operating Plan, 2026)

After the sequential process consisting of sensing and sizing, the final step refers to institutional capability to reconfigure, adjust, or transform organizational resources in response to external changes. In the context of higher education internationalization, reconfiguration ability requires

from higher education institutions as the main actors to be able to rapidly adjust administrative processes, restructure curriculum, shift and develop partnerships, implement students' supporting systems, and adapt to unexpectedly occurred situations to successfully develop and sustain internationalization processes within higher education institutions. Differently from previous stages, reconfiguration deploys long-term orientation and ensures stability for international initiatives:

'COVID-19 required rapid adaptation. Before the pandemic, remote learning and online international collaboration were relatively uncommon. Suddenly, they became essential. The university invested in digital infrastructure, online teaching platforms, and technology to support distance learning. International cooperation also shifted online, with partner institutions developing virtual alternatives to physical mobility' (R3)

'After the outbreak of the war in Ukraine, the university increased support for Ukrainian students and adapted procedures to accommodate their needs' (R4)

Through the lens of students' experiences, reconfiguration is emphasized as perceived changes in accessibility, study modes, support systems or restructuring of mobility programs. While institutions introduced external environment shocks and geopolitical shifts as push factors for necessary adaptation and the development of new joint programs in response to emerging demand, students perceive reconfiguration through structural changes and their impact on their participation in international initiatives. Particular importance is given to adaptation to an unfamiliar environment, the building of new connections, and personal transformation through exposure to new experiences and challenges:

'When you learn how they live, it's easier to integrate' (S1)

'Adjusting to a different university was a significant challenge because there were many cultural differences and institutional differences as well...' (S3)

'Whenever I leave my comfort zone, I grow... The experiences changed me completely' (S4)

Empirical findings from strategic documentation presented reconfiguration as an integral part of the institutional concept, as its actions are defined by societal and economic principles and

aspirations to produce a positive impact on societal development. Despite the fact that policy documents often rely on structural procedures and implementation of well-developed plans, internationalization reports emphasized institutional capability to adapt and align as one of the main competencies in the context of modern higher education sector:

‘The digital transformation of economies and societies is fundamentally changing national, regional, and global structures. As a responsible university, WU lives up to its social responsibility in all areas of its activities, striving for a positive impact on society and the business community. Its actions are based on the principles of economy, sustainability, barrier-free accessibility in a broad sense, and it is committed to anti-discrimination and inclusion.’
(WU Erasmus+ Policy Statement, 2025)

All in all, empirical findings provide consistent evidence on the central role of dynamic capabilities under the volatile and dynamic conditions of higher education sector. The core components of dynamic capabilities, encompassing sensing, seizing, and reconfiguring, demonstrate how higher education institutions recognize international opportunities, deploy required resources to take advantage of these opportunities, and then reconfigure them in response to occurring changes.

4.4. Outcomes of Internationalization Process

This section introduces empirical findings on actual institutional and perceived outcomes of internationalization within higher education. Although interviews with students were conducted with the intention to evaluate their perception and gain an understanding of the competencies and skills they acquire while studying abroad, author decided to additionally ask International Office representatives to share their perspective on what kind of competencies, in their opinion, students can potentially acquire while involving in international initiatives offered by institution. Institutional representatives shared that they strongly believe that international experience is an extremely rich in offering various competencies to students, including significantly increased independence, improved foreign language skills, intercultural competencies, openness and adaptability to the unknown cultural and academic environments:

'Students will hopefully also learn the language in which they study - language skills will certainly be improved ...' (R1)

'it's all about independence, it's about intercultural competencies, it's about individual goals, it's about independence from home ... it's about communication skills ... these are all things that I can't test in a multiple choice test' (R6)

'Top research ... in most areas in which University Y is active, also requires international collaborations' (R6)

'(during respondent's own international experience) ... these are really things that shaped me, not only because they were beautiful, but also because they changed my perspective on life, on work and on cooperation very, very much' (R7)

While reflecting on their international studying experience and defining its outcomes, students indicated potentially increased employability and career-related advantages as a certain competitive advantage they can earn while studying abroad. Moreover, interviewees shared that obtaining a degree from a highly ranked prestigious academic institution increases candidate's position both in the host and domestic labor markets. Especially in business context, employers tend to highly value international experiences as evidence of employee's persistence, flexibility and ability to work in multicultural environments. According to students, universities arranged career fairs, while offering students the possibility to participate in networking events, establish meaningful connections and discover potential career opportunities in the field, which were perceived as an effective career support mechanism for aspiring students. If speaking about cultural competencies, international experience taught students to easily adapt, work with different people, communicate effectively and stay resistant, while seeking a common goal, which is especially relevant in the business environment:

'here you needed to work in groups a lot ... to deal with different kinds of people ... it's already a challenge ... you learn to be adaptable, flexible ... to, like, harmonize the group' (S2)

'It taught me critical thinking and applying knowledge, not just learning theory by heart' (S3)

Strategic documentation of higher education institutions present internationalization as a strategic instrument supporting institutional development and fostering of personal and

professional growth of students and staff. Empirical findings indicate that internationalization initiatives within university enable targeted benchmarking and peer learning among leading universities, development and application of innovative teaching and learning methods. Additionally, institutional documents acknowledged that implementation of internationalization strategy fosters development of knowledge and skills of participating students:

‘targeted benchmarking and peer learning among leading universities’ (WU Erasmus+ Policy Statement)

‘(development of the institution) established in the global space of science and studies’ University Strategic Operating Plan, 2026)

Empirical findings suggest that the internationalization process within higher education is seen as a strong strategic resource, providing significant outcomes not only for institutional but also for personal and professional student development. From an institutional perspective, involvement in international initiatives fosters the visibility of universities, demonstrates international orientation, enhances research and education quality, and extends the profile of offered international activities. From the students perspective, internationalization outcomes represent solid personal and professional development, consisting of improved language and communication competencies, increased self-confidence and independence, and expanded international networks, which in sum are perceived as a potential personal competitive advantage for further career and educational aspirations. Additionally, policy documents position internationalization as a facilitating resource for securing both long-term institutional development and acquisition of especially valuable competencies for students and faculty.

4.5. Consolidated Findings

Empirical findings across triangulation of qualitative research methods presented internationalization phenomenon in higher education as an integrated resource- and capability-based process incorporated into all major institutional structures. Therefore, internationalization in the context of HEIs is usually associated with international mobility, in fact, the concept encompasses the wide range of institutional activities and strategic decisions, including teaching, research, international partnerships and collaborations, joint research projects, institutional positioning, and development of global competencies among students and faculty.

Especially in terms of globalization and rapid changes in contemporary world, internationalization serves as a revolutionary attribute in the institutional context, reflecting its strategic orientation and further development priorities.

Concerning internal institutional resources, which contribute to the implementation of internationalization strategies and execution of its initiatives, empirical findings consistently indicated four key resource groups, including human capital, relational, reputational, and financial resources. Human capital resources referred to International Office staff, coordinators, professors, administrative teams, and students, and were defined as the most critical category of resources supporting internationalization activities within higher education institutions. While relational capital, including institutional networks, strategic partnerships with private sector and educational institutions, research collaborations, and joint projects, reputational capital, associated with international accreditations, ranking listings, and institutional positioning. Finally, financial resources, referring to Erasmus+ funding systems, scholarships and mobility budgets, were recognized as strategically relevant condition for effective implementation of internationalization strategy, and translating planned activities into actual decisions.

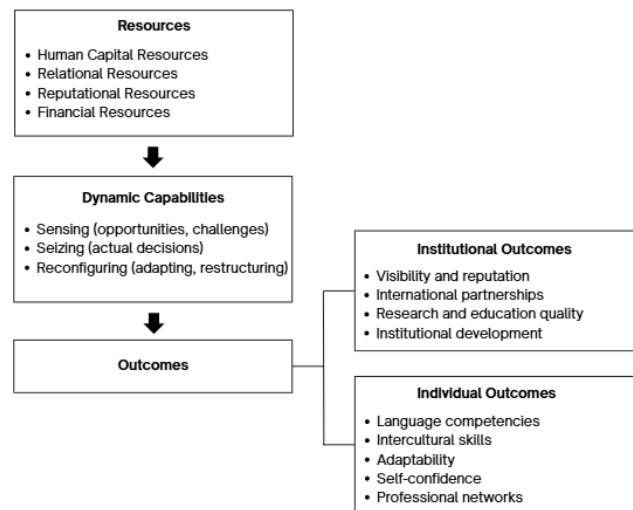
Possession of the solid set of institutional resources is important, but nowadays not sufficient anymore to conserve and protect institutional competitive advantage from competitors' imitations or replacements. This trend demonstrate the emerging importance of possession of dynamic capabilities for HEIs, requiring constant adaptability and further development. Empirical findings confirmed that academic institutions constantly adopt sensing activities, by 'scanning' environment for new potential opportunities, seizing activities, by implementing planned initiatives, and reconfiguration activities, by adapting and restructuring implemented decisions to adapt for environmental changes. The synergy of these dynamic capabilities represent institutional ability to remain proactive, demonstrate its alertness for trends and changing conditions with the intention to remain relevant and attractive despite the competitive and volatile higher education sector.

Internationalization process based on the synergy of institutional resources and dynamic capabilities results in specific strategic outcomes for involved higher education institutions, and experiential outcomes for participating students. From institutional perspective, internationalization outcomes mostly referred to institutional reputation, ranking positioning, partnerships with prestigious universities, financial objectives, student demand and the need to

develop global competencies among students, academic community, and staff, which might also seen as the core motives for institutions to be involved in internationalization initiatives. Additionally, respondents mentioned that internationalization in higher education is nowadays seen as an education quality indicator, as international partnerships with leading academic institutions signal matching institutional values, seeking for excellence and cooperative development, encouraging HEIs to seek international image. From the experiential perspective, students revealed that participation in international activities promises obtaining degree from the prestigious educational institution, expanding professional network, gaining personal competitive advantage on the job market, cultivation of personal and professional competencies, and expansion of personal horizons, by experiencing culturally diverse environments.

All in all, triangulated empirical data presented internationalization phenomenon in higher education as a sequential process, while internal institutional resources support internationalization initiatives, dynamic capabilities foster institutional adaptability and possible reconfiguration of these resources, and the synergy of resources and dynamic capabilities contribute to the development of strategic institutional and individual outcomes. Figure 16 presents the integrated framework, synthesizing the interdependence of conceptual elements.

Figure 16



Conceptual Internationalization Framework as the Synergy of Resources, Dynamic Capabilities and Outcomes

5. Discussion of the Findings

This chapter seeks to discuss and provide the thorough analysis of the core empirical findings through the lens of Resource-Based View Framework, complemented by the concept of dynamic capabilities, while giving particular emphasis on human capital resources, relational capital, reputational capital, financial resources, and institutional dynamic capabilities as key driving forces of internationalization in higher education. By applying theoretical foundations, discussion section connects empirical findings with the scientific literature, and provide a comprehensive analysis on how institutional resources and dynamic capabilities enable the implementation of internationalization strategies within higher education institutions. The discussion section is guided by two research questions, while one holds the main institutional perspective and aims to examine how HEIs deploy internal resources and dynamic capabilities to implement internationalization strategies through of and off campus activities, and another is focused on students' perspective and seeks to evaluate how business students perceive and experience these institutional initiatives.

5.1. Interpretation of Internationalization as a Resource- and Dynamic Capability-Based Strategy

As discussed in the previous section, the empirical findings indicated that internationalization in the context of higher education is mainly understood as a comprehensive phenomenon integrated in all relevant dimensions of HEIs. Obtained findings reflect the shift from internationalization's understanding through the limited lens of mobility towards the coherent system, additionally encompassing on campus initiatives, including internationalization of curricula, establishing international cooperations with researcher groups, partnering universities and external companies, and implementation of English-taught study programs.

These findings correspond with the definition of internationalization within higher education proposed by Knight (2008), which was recognized by de Wit (2011) as the most widely applied explanation in the field. The author stated that internationalization of higher education should be understood as an integrative process of teaching, research, and service, combining international, intercultural, and global dimensions, with the primary intention of delivering qualitative education at both national and international levels. It is evident that obtained empirical findings correspond with the foundational theoretical concepts and demonstrate a

pattern of consistent understanding of the internationalization phenomenon within higher education as an embedded element of institutional strategy.

Through the theoretical lens of Resource-Based Framework, empirical findings presented internationalization phenomenon in the context of higher education institution as more than the formal institutional objective, encompassing solely integration of mobility programs. In fact, internationalization was emphasized as a strategic holistic approach, embedded into institutional structure, including all relevant dimensions, such as teaching, research, international networks, internationalization activities on campus, long-term faculty and students' development.

5.2. Interpretation of Resources Enabling Internationalization

Empirical findings showed that successful implementation of internationalization strategy within higher education institution is enabled through the synergy of institutional resources and capabilities. Obtained findings demonstrated that financial resources, human capital resources, relational resources, and institutional resources mainly contribute to the achievement of internationalization goals. It is important to mention that International Office representatives perceived human capital and financial resources as crucial resources for supporting international initiatives within university, as the integration of professional academic community, strong partnership network, dedicated International Office team, and motivated students together with sufficient funding opportunities, research grants, and scholarships have a significant impact on the final outcome of planned internationalization activities.

According to Mamilla & Yen (2026) who apply RBV Framework to higher education, the central strategic resources of HEIs include Human Capital Efficiency (HCE), Structural Capital Efficiency (SCE), and Relational Capital Efficiency (RCE), while HCE includes intellectual capital of university's community and the main driving force for academic activities, SCE refer to organizational processes and capacity to support institutional activities., and finally RCE includes relationships and networks HEIs possess. It is interesting to see that empirical findings almost fully correspond to the theoretical framework, and only financial resources were left unmentioned in the literature, which could be explained by the assumption that higher education institutions as the actors of public sector usually are not associated with financial incentives. However, as it was detected while conducting triangulated research, financial resources occur to be much more important for the development of HEIs, especially while implementing internationalization initiatives on and off campus.

From the scope of relevant institutional resources, human capital resources were consistently indicated as the most decisive resources supporting internationalization implementation within higher education institutions. Grant (1991) stated that intangible resources, and especially people-based skills and experiences and organizational assets, whose emphasis was clearly visible in the findings section, are the most strategically relevant for long-term institutional success, as these encompass human capital resources and organizational assets, and are difficult to imitate. In fact, scientific literature usually emphasizes the importance of integrated resources, without distinguishing the priority of one particular resource group, however, human capital resources are always included as one of the most relevant in internationalization processes. Differently said, despite the fact that internationalization is seen as a complicated multidimensional process, requiring the synergy of internal institutional resources, human capital resources appear to carry the special value for institutional strategy and internationalization implementation specifically because of the complicated nature and difficulty to imitate human capital resources. Aspiring students, professional management team, experienced faculty, competent professors and researchers, and expertise in general, intensively support internationalization initiatives conducted by higher education institutions, by contributing to development of strategic partnerships, conduction of international projects, and compliance to international quality standards. Consequently, human capital resources might be understood as a facilitating mechanism, transforming certain institutional resources into actual results.

Emerging emphasis on relational and reputational institutional resources indicated that higher education institutions perceive these as an important investment in potential development, emphasizing their role as a source of new knowledge, expertise exchange, and creation of suitable conditions for students' and institutional development. Relational resources, including institution's connections, partnerships, alumni networks, collaborations with private sector, and joint projects enable continuous mutual learning and knowledge exchange, expanding mobility programs' portfolio, and secure qualitative students' and institutional development. According to Mamilla & Yen (2026), Relational Capital Efficiency encompass all institutional connections and networks and enable research and teaching collaborations, international partnerships, and unfold innovation potential. Reputational resources refer to institutional rankings, accreditations, and overall university's visibility and recognition, which are treated as a quality

standards signal for external environment, distinguishes higher education institution among other competitors, and secure its positioning in the context of tough competition in the higher education sector. As stated by de Wit (2019), rankings as the certain quality indicator are tightly interrelated with internationalization and excellence in higher education, which in particular sense communicate institutional value in terms of partnerships with international co-authors, investments in global research or positioning among the leading field universities. It is important to mention that relational and reputational resources were interpreted as an interconnected concept intentionally, as these act in a mutual manner. International partnerships and global networks potentially define reputation of the HEIs, while strong institutional reputation, obtained accreditations, and recognitions strengthen existing connections and provide access to the elite networks of internationally recognized universities. This way, it can be stated that empirical findings, supported by the previous research, suggest the mutual role of relational and reputational resources for supporting internationalization within higher education institutions. Empirical findings consistently identified financial resources as a crucial condition for all internationalization activities within higher education institutions. Erasmus+ funding, mobility scholarships, research grants, and institutional budgets were indicated as the forms of institutional financial resources, defining opportunities of higher education institutions in terms of internationalization activities. RBV-focused scientific literature usually emphasizes the relevance of intangible resources in supporting internationalization activities in higher education, and is not specifically referring to financial resources, which could be explained by the fact that universities are primarily not profit-oriented, but focused on societal value creation. However, findings revealed that even if all relevant resource categories are sufficiently developed, financial resources remain a foundational resource supporting institutional initiatives. Fan & Yan (2023) claimed that availability of financial resources is one of the main institutional driving forces to be involved in internationalization activities, and develop higher education institution in terms of global context and international-orientation, which indirectly highlights the relevance of financial resources for universities. Empirical findings identified financial constraints as one of the major barriers in the internationalization implementation process, which allows to make an assumption that financial resources appear to serve as a crucial condition for supporting internationalization activities within higher education institution. Without sufficient funding for mobility programs or other international activities, the strong

interconnection of institutional resources will not prove itself as effective, and could potentially constraint accessibility of mobility programs, educational quality, and the range of international partnerships.

Through the lens of the RBV perspective, these findings indicate that internationalization is driven by the synergy of tangible and intangible resources, including human capital, relational, reputational, and financial resources. As suggested by Barney (1991), organizations have a potential to achieve a sustained competitive advantage under the condition of valuable, rare, difficult to imitate, and non-substitutable resources. The proposed concept of a 'bundle' of institutional resources corresponds to the empirical findings and might be interpreted as a complex of various internal resources corresponding to the VRIN framework. In sum, the combination of efficiently functioning and managed resources could significantly contribute to the successful implementation of internationalization strategy.

5.3. Interpretation of Dynamic Capabilities Enabling Internationalization

Triangulated empirical findings suggested that it is difficult to imagine successfully implemented internationalization strategy based solely on resource possession without clearly expressed dynamic capabilities, especially in the context of VUCA environment. In higher education dynamic capabilities might be explained as an institutional ability to adapt, restructure, and reconfigure its resources in response to occurring changes or unexpected situations, which becomes crucial in terms of uncertainty in the modern world.

Findings confirmed that HEIs actively involve in sensing activities, which indicate that they constantly track educational environment for occurring changes and seek to identify lucrative opportunities for further development. For instance, universities implement benchmarking practices and monitor the activity of the leading academic institutions, which enables them to identify fields for possible improvements and adopt best practices at their institution. Additionally, in the context of globalization, higher education institutions pay particular attention to geographical dispersion of their partnerships and mobility programs destinations, and seek to respond to emerging trends.

According to Teece (2007) sensing phase refers to environment scanning with the intention to identify potential opportunities, recognize and evaluate possible threats and challenges. Findings obtained in higher education environment demonstrate that similarly to proposed theoretical concepts, higher education institutions remain proactive and systematically explore

new potential opportunities to remain relevant and attractive for current and potential stakeholders.

After opportunities were identified, higher education institutions involve in seizing activities. These include the mobilization of internal resources with the intention to exploit identified opportunities through concrete decisions. Kump, 2019 (as cited in Dias et al., 2022) stated that institutional ability to seize previously defined opportunities refer to ability to evaluate the potential of current opportunity and to determine, if certain actions for its exploitation are harmonically balanced with its strengths and weaknesses.

Concerning reconfiguring capability, empirical findings demonstrated that higher education institutions deploy this capability to modify and restructure its resources in terms of unexpected situations. This way, obtained data provided specific examples of COVID-19 pandemics and drastic geopolitical changes when conditions demanded rapid and precise decisions to control occurred situation and remain efficient in executing its direct responsibilities. In this context, universities demonstrated its ability to adapt to unknown circumstances, by introducing digital learning solutions and reconfiguration of mobility modes in terms of global conditions.

Existing literature suggests that modern business environment demands the possibility of allocation, reallocation, combination, and recombination of internal resources as a response to possible occurring changes. Teece (2007) emphasized that sensing and sensing phases of dynamic capabilities secure institutional development, however, sustained growth depends on organizational ability to adapt and reconfigure its resources. In this sense, theoretical concepts align with empirical findings and demonstrate the relevance of reconfiguration capability for higher education institutions.

All in all, empirical findings indicated that the dynamic capabilities intensively support the efficient implementation of internationalization strategies within HEIs. While institutional resources serve as a foundational basis for institutional growth, dynamic capabilities help institutions to secure long-term development and sustain its competitive advantage even in response to shifting conditions.

5.4. Interpretation of the Outcomes of Internationalization Process

Empirical findings confirmed that internationalization process implemented within higher education institutions provide both institutional outcomes and individual outcomes for students, as the main group of universities' stakeholders. From students' perspective findings indicated

that exposure to international initiatives provided by HEIs contributes to both personal and professional development of students. Besides the marked importance of academic experience at the host institutions abroad, international experience cultivates cultural competencies, adaptability, independence, self-discipline, and problem-solving skills among students, as living in a foreign country is not always characterized by smooth processes, but also requires adaptability and resilience. It could be interpreted as the assumption that international experiences are seen not only as a contribution to academic development but are also focused on the long-term personal development of students. These findings could be interpreted through the lens of the Resource-Based View Framework (Barney, 1991), reflecting the contribution to the development of human capital, including students' personal transformation, increased self-confidence, developed open-mindedness, resilience, and adaptability through frequent contact with an international multi-layered environment. Students described themselves as becoming more independent, capable of managing challenging situations under unfamiliar conditions, improving their foreign language competencies and expanding personal horizons. Consequently, based on RBV, it can be stated that international experiences contribute to the further development of skills and competencies valuable both in personal and professional contexts, which present internationalization in higher education as a leverage for personal development and discovery of new directions for professional opportunities. From institutional perspective, internationalization is perceived as a strategic asset contributing to its visibility and global positioning, reflecting the university's association with elite networks, and, as a result, its international reputation and positioning. According to Van der Wende (2010), universities understand internationalization as a chance to enhance their strategic positioning, by participating in exchange programs and joint international projects. Knight (2008) subsequently stated that internationalization has to be perceived as an integral part of multi-institutional networks, enabling various forms of academic mobility, benchmarking, curriculum adaptations, research projects and conferences, as coherent institutional development cannot be possible without global orientation. In fact, internationalisation in higher education serves as an image-creating facility for the institution (Juknytė-Petreikienė, 2006), as institutional activities, including conducting international projects, reflect its positioning both in the domestic market and on the international level. Therefore, findings indicated that internationalization in higher education is associated with the powerful strategic asset of HEIs, which supports students'

growth and development by providing opportunities to gain a set of valuable personal and profession competencies and dynamic capabilities, and signals the quality and congruence with high academic standards, definitely enabling higher institution's positioning and shaping its image in the eyes of students and faculty. This way, empirical findings could be interpreted through the lens of RBV Framework, which define that internationalization outcomes result in the human capital development from students perspective, and in the long-term institutional development for academic institutions, reflecting through improved global positioning, enhanced international orientation, and strengthened strategic networks.

6. Conclusion

This research project primarily aimed to investigate how higher education institutions deploy strategic resources and capabilities to support implementation of internationalization strategies through on and off campus activities. Additionally, research focused on students' perspective with the intention to evaluate the outcome and to explore how they perceive and experience university's internationalization initiatives on and off campus. By applying triangulated analysis consisting of qualitative semi-structured interviews with eleven respondents and analysis of three strategic documents across three academic institutions, the study addressed both research questions through the lens of the Resource-Based View Framework complemented with the concept of dynamic capabilities, and demonstrated that implementation of internationalization strategy within HEIs is a holistic process, encompassing all institutional levels, and going beyond traditional understanding of internationalization in higher education through solely mobility programs. Analysis has shown that achievement of internationalization goals within higher education is driven by the synergy of human capital, financial, relational and reputational resources. It means that internationalization is not a product of isolated activities, but the result of convergence of institutional internal resources and dynamic capabilities. As for outcomes institutional strategy generates, it is important to mention that internationalization delivers a mutual value not only for students as the main stakeholders of the HEIs, but also significantly contributes to the competitiveness, visibility, and strategic development of the institution. Consequently, obtained findings indicated that internationalization strategy in higher education is understood as a strategic instrument facilitating resource mobilization seeking to improve

educational quality, provide valuable opportunities for knowledge and expertise exchange for students and faculty, expand network, and secure institutional positioning.

6.1. Contributions

In response to identified gaps, the given study provides multilayered theoretical, empirical, integrative, and practical contributions. To begin with, this research project extends the theoretical framework combining the Resource-Based View Framework and the concept of dynamic capabilities into the context of higher education. If previous research has considered internationalization as a phenomenon mainly driven by international partnerships, mobility programs and exchange projects, this study introduces internationalization as a strategic capability based on efficient resource deployment and institutional ability to adapt and reconfigure its assets in response to dynamic environments. Empirical findings suggested the particular relevance of human capital, reputational, relational, and financial resources as core elements of the successful internationalization implementation process within higher education institutions. Furthermore, the current study explores the internationalization occurrence across three geographically dispersed academic institutions, by fulfilling the gap of relatively modest amount of multi-institutional comparisons in higher education. In the context of diverse cultural and educational environments the research highlights not only the presence of institutional internal resources, but additionally its ability to rapidly react to changing conditions, adapt, and coordinate resources in order to remain relevant, visible, and secure long-term development. Finally, the research project connects institutional and students' perspectives, by introducing internationalization phenomenon in higher education as a multi-layered concept, which has previously been examined mainly in a fragmented manner. Perspective integration demonstrated that institutional resources and capabilities has an impact both on strategic organizational objectives, including its global positioning, education and research quality, and compliance with international standards, and students' development in terms of personal and professional growth, career perspectives, appearing international connections, and improvement of communication skills. From a practical perspective, this study could serve as a guide for higher education institutions on how institutional internationalization strategies could be strengthened in order to maximize its outcomes, emphasizing the role of internal institutional resources and ability to manage, combine, and restructure these to achieve a sustained competitive positioning. Thus, the effectiveness of internationalization implementation does not rely on the diversity of offered

international activities by institution, but rather on institutional ability to leverage, manage, reconfigure and adapt internal resources and capabilities to accomplish its long-term strategic goals, and achieve a sustained competitive advantage.

6.2. Limitations

While the research project provides a multilayered dataset on internationalization in higher education, the range of certain limitations should be acknowledged. First of all, despite achieving theoretical saturation (Glaser & Strauss, 1967), the number of respondents was limited due to time and resource constraints, which consequently restricts the potential generalization of the empirical findings. Regarding the research settings, the analytical focus was set on three higher education institutions in the field of business located in Europe, which represent the trend of a specific educational context. Because of the author's 'insider' positioning, some interview participants were selected through her own network, which might have introduced selection bias. Additionally, interviews were conducted in three different languages depending on respondents' preferences and geographical location, while the obtained material was later transcribed and translated into English to generate a consistent dataset for further analysis. Concerning the strategic documentation, which was chosen for analysis as one of the qualitative research methods in terms of triangulation, it primarily presents institutional goals and intentions and might not fully represent actual actions of institutions in the context of internationalization. If evaluating the qualitative analysis approach, it is crucial for researcher to recognize its specificity in terms of interpretation of collected data, as researcher's subjectivity might indirectly influence coding and interpretation procedures, even if qualitative analysis of empirical findings is conducted systematically. This way, the identified limitations suggest new directions for future research and encourage further investigation of the internationalization phenomenon.

6.3. Recommendations

Findings from interviews provided consistent evidence on the role of students' initiatives in the internationalization implementation process within higher education. During interview process students consistently shared fears, uncertainty and lacking confidence are the main barriers to participation in international activities provided by university, which could be managed by supporting systems. Despite the fact, that this aspect cannot be fully controllable by educational institution, universities are encouraged to pay particular attention to strengthening institutional

support systems of internationalization initiatives offered by them, to explicitly communicate its value, to apply story-telling practices by presenting inspiring examples of other students, as students are usually discouraged from involvement in internationalization activities due to fears of uncertainty, lack of self-confidence, self-doubt or skepticism, which could be defined as irrational reasons and could be overcome through effective communication by institutional representatives. Additionally, empirical evidence demonstrated the importance of gatherings organized by universities as a way to connect both local and international students. Universities are encouraged to organize and promote similar events through emails and social media channels with the intention to avoid potential exclusion of incoming international students, promote global mindset, and create inclusive and globally oriented community.

6.4. Future Research Directions

In order to address given limitations and provide even deeper analysis of internationalization phenomenon within HEIs, further research could explore internationalization in higher education across more diverse geographical contexts, encompassing not only European region. This would allow scholars to identify how diverse geographical, cultural and political factors influence internationalization implementation in higher education. By seeking to provide a valuable contribution on analysis of the internationalization phenomenon in capturing long-term influence on students' and institutions' development over time, future research is encouraged to adopt longitudinal study approach. Furthermore, as emerged from empirical findings, the relationship between institutional support systems and actual students' willingness to be involved in internationalization activities offered by HEIs represents a promising field for future research, by aiming to gain deeper understanding of students' incentives in relation to international activities within higher education.

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Appendix

Cover Letter (English version)

Dear participant,

I am reaching out to you as a current Master's student at the University of Vienna. I am currently preparing my Master's thesis entitled "Empowering Business Students through Internationalization", in which I am conducting an interinstitutional study on the development of global competencies within and beyond the university environment.

In this thesis, I intend to compare the internationalization strategies applied at Vilnius University Business School, the University of Vienna, and the Vienna University of Economics and Business, as well as the strategic directions, motivations, and dynamics of international institutions.

I sincerely aim to prepare an interesting and insight-rich academic study; therefore, I would highly appreciate your experience and insights as 'participant's role' at institution XYZ, which would be extremely valuable for the progress of this research.

For this reason, I would like to invite you to a virtual interview via Zoom or MS Teams (duration – up to 1 hour) at a time convenient for you, in order to discuss the internationalization strategies implemented at institution XYZ, the development of students' global competencies, the impact of international programs, and the motivations in this field.

I assure you that all information provided will be used solely for academic purposes, in accordance with confidentiality and research ethics principles.

Thank you in advance for your time!

Kind regards,

XY

Interview Guidelines (International Office Representatives)

Role and Context	• Could you briefly describe your role and involvement in relation to internationalization at your institution? • How do you understand internationalization in the context of higher education?
Strategy	• How is internationalization positioned within your institution's strategy? • What are the main focus areas of internationalization in your institution? (student mobility, partnerships, international programs, etc.) Why? Could you please provide examples, on how you are focusing on it? • What are the main goals of internationalization and why? • What motivates your institution to prioritize internationalization? (competition, rankings, student demand, policy, etc.) • Has the role of internationalization changed over time? What factors influenced these changes? Please provide examples.
Institutional Resources (RBV)	• What key resources support internationalization in your institution? • Which resources are most critical, and do any provide a particular advantage? Please provide examples. • Does your institution have unique strengths in internationalization that distinguish it from others? Please provide examples. • Are there any limitations or resource gaps?
Dynamic Capabilities	• How does your institution adapt or develop its internationalization strategies over time? • Has your institution's approach to internationalization changed in recent years? What triggered these changes? (COVID, competition, student demand, policy)

	• How do you identify new opportunities or trends in internationalization? What sources of information or feedback do you rely on? (students, rankings, partners, market trends) Could you please provide examples? • How flexible is the institution in implementing changes, and who is involved in decision-making? • Can you provide a recent example of a change or innovation in internationalization?
Implementation	• Can you provide a recent example of a change or innovation in internationalization? • How are international elements integrated into the curriculum? Are they mandatory or optional? • How do you encourage student participation in these initiatives? What factors influence whether students engage or not? • Are international opportunities accessible to all students? Are there any constraints (e.g., financial, academic, administrative)? • Which units or departments are responsible for implementing internationalization? How is coordination managed across the institution? • How do you evaluate whether these initiatives are successful? Which indicators do you use?
Student Outcomes	• How do these initiatives contribute to students' development of global competence? • What kinds of skills or competencies do students develop through internationalization? (intercultural communication, adaptability, global mindset, teamwork etc.) How these are being developed? • Which internationalization activities in your opinion are the most effective in developing these competencies? (student exchange, group work, international classroom etc.)

	• Are there any gaps where internationalization does not fully support student development? Why do you think this happens? Could you please provide examples?
Challenges	• What do you see as the main barrier to internationalization? (funding, bureaucracy, student engagement, partnership etc.) • How do these challenges affect your ability to implement internationalization strategies? Could you please provide examples?
Reflection	• How would you evaluate your institution's overall approach to internationalization? Do you consider your institution successful in this context? • Could you please share what future developments for institution are planned? Are there any emerging directions? • If resources were unlimited, what would your institution change or improve?

Preliminary interview guidelines for Interviews with students (author's own elaboration)

Interview Guidelines (Business Students)

Internationalization Experience	In which international activities have you participated within your university? How would you describe this experience?
Participation and Motivation	What was your primary motivation to be involved in these activities?
International Environment	How would you describe international environment at your university? In what do you see manifestations of this international environment?
Institutional Support	Do you feel that your university promotes international initiatives? If yes, in what ways?

Personal and Professional Development	In what ways have these experiences influenced your personal or professional development? (skills, mindset, confidence, open-mindedness etc.)
Comparison of Educational Contexts	In comparison to your domestic institution, how would you evaluate the study abroad experience?
Reflection and Evaluation	What works well in internationalization at your university, and what could be improved? What impact did this experience have on your future plans?

Preliminary interview guidelines for Interviews with students (author's own elaboration)

Summary (English)

This research project focused on the investigation of internationalization phenomenon in the context of higher. Although the understanding of internationalization in higher education is usually quite narrow and is associated exclusively with students' mobility, empirical findings demonstrated that modern HEIs perceive internationalization as a comprehensive strategic asset, integrated in the core dimensions of academic institutions, including teaching, research, international partnerships, and collaborations. The Resource-Based View Framework (Barney, 1991), complemented by the concept of Dynamic Capabilities (Teece et al., 1997), constitutes the theoretical lens of this research and supports understanding of how higher education institutions achieve and sustain internationalization outcomes. The integrated model provides a framework for understanding the development, deployment, and adaptability of institutional resources and capabilities in achieving sustained competitive advantage.

This study addressed two research questions, while the main research question was directed at the institutional perspective: How do higher education institutions deploy strategic resources and dynamic capabilities to support implementation of internationalization strategies through on and off campus activities? Additionally, research integrated the secondary (students') perspective: How do business students perceive and experience university's internationalization initiatives on and off campus? This dual approach enabled a comprehensive understanding of how implemented internationalization initiatives are perceived and experienced by students. These research questions were addressed by applied triangulation of qualitative research methods within the multiple case study, including qualitative semi-structured interviews with International Office representatives and business students, and analysis of strategic documentation of HEIs. The triangulation of methods enabled the comparison of institutional internationalization strategies with students' perceptions and supported the understanding of internationalization in higher education from multiple perspectives.

Empirical findings indicated that internationalization is emphasized as a strategic holistic approach, embedded into institutional structure. It was confirmed that successful and efficient implementation of internationalization strategy within HEI intensively depend on the synergy of human capital, relational, reputational, and financial resources. While human capital resources, including experienced faculty, motivated students, involved administrative team and International Office representatives, appeared to be the most significant factor in

internationalization process, relational and reputational resources were presented as mutually reinforcing strategic resources, contributing to superior institutional reputation and interinstitutional networks. Financial resources emerged to be a highly relevant aspect, supporting all institutional initiatives, including mobility programs, research projects, and strategy implementation in general. From students' perspective, internationalization was experienced through participation in international activities provided by HEIs, which were evaluated positively and recognized as intensively contributing to their personal development.

Furthermore, findings confirmed the special relevance of dynamic capabilities, demonstrating institutional ability to adapt, restructure, and reconfigure its resources in response to occurring changes, which becomes crucial in terms of uncertainty in the dynamic field of higher education. Especially in the context of tough competition, sociopolitical situations, environmental factors, and constantly emerging demands, institutional capabilities represent the need to possess these competence to sustain and protect its competitive advantage.

Additionally, empirical findings indicated that internationalization process generates both institutional value for HEIs and individual value for involved students. While universities' representatives indicated that internationalization contributes to institutional positioning and recognition, compliance with academic standards, and maintaining of long-term strategic collaborations, students evaluated their outcomes through experiences and associated international activities with personal and professional growth, acquired independence, self-confidence, problem-solving skills under unfamiliar conditions, and potentially increased employability. These outcomes allow the assumption that internationalization in higher education is a strategically relevant process, supporting institutional development and contributing to the development of human capital over time.

Consequently, this research project extends the theoretical framework combining the Resource-Based View Framework and the concept of dynamic capabilities into the context of higher education. Additionally, it explores the internationalization occurrence across three geographically dispersed academic institutions, by fulfilling the gap of relatively modest amount of multi-institutional comparisons in higher education. Finally, the research project connects institutional and students' perspectives, by introducing internationalization phenomenon in higher education as a multi-layered concept, which has previously been examined mainly in a fragmented manner.

Summary (German)

Im Mittelpunkt dieses Forschungsprojekts stand die Untersuchung des Phänomens der Internationalisierung im Kontext der Hochschulbildung. Obwohl das Verständnis von Internationalisierung im Hochschulbereich in der Regel recht eng gefasst ist und ausschließlich mit der Mobilität von Studierenden in Verbindung gebracht wird, zeigten empirische Befunde, dass moderne Hochschuleinrichtungen Internationalisierung als umfassenden strategischen Vorteil betrachten, der in die Kerndimensionen akademischer Einrichtungen integriert ist, darunter Lehre, Forschung, internationale Partnerschaften und Kooperationen. Das ressourcenbasierte Modell (Barney, 1991), ergänzt durch das Konzept der dynamischen Fähigkeiten (Teece et al., 1997), bildet den theoretischen Rahmen dieser Forschung und unterstützt das Verständnis dafür, wie Hochschuleinrichtungen Internationalisierungsergebnisse erzielen und aufrechterhalten. Das integrierte Modell bietet einen Rahmen für das Verständnis der Entwicklung, des Einsatzes und der Anpassungsfähigkeit institutioneller Ressourcen und Fähigkeiten zur Erlangung eines nachhaltigen Wettbewerbsvorteils.

Diese Studie befasste sich mit zwei Forschungsfragen, wobei die Hauptforschungsfrage auf die institutionelle Perspektive ausgerichtet war: Wie setzen Hochschuleinrichtungen strategische Ressourcen und dynamische Fähigkeiten ein, um die Umsetzung von Internationalisierungsstrategien durch Aktivitäten auf dem Campus und außerhalb zu unterstützen? Darüber hinaus bezog die Studie die sekundäre Perspektive (die der Studierenden) mit ein: Wie nehmen Wirtschaftsstudierende die Internationalisierungsinitiativen der Universität auf dem Campus und außerhalb wahr und wie erleben sie diese? Dieser duale Ansatz ermöglichte ein umfassendes Verständnis dafür, wie umgesetzte Internationalisierungsinitiativen von Studierenden wahrgenommen und erlebt werden. Diese Forschungsfragen wurden durch angewandte Triangulation qualitativer Forschungsmethoden im Rahmen der Mehrfachfallstudie untersucht, einschließlich qualitativer, halbstrukturierter Interviews mit Vertretern des International Office und Studierenden der Wirtschaftswissenschaften sowie der Analyse strategischer Dokumente der Hochschuleinrichtungen. Die Triangulation der Methoden ermöglichte den Vergleich institutioneller Internationalisierungsstrategien mit den Wahrnehmungen der Studierenden und trug zum Verständnis der Internationalisierung im Hochschulbereich aus verschiedenen Perspektiven bei.

Empirische Erkenntnisse deuten darauf hin, dass Internationalisierung als strategischer ganzheitlicher Ansatz betont wird, der in die institutionelle Struktur eingebettet ist. Es wurde bestätigt, dass die erfolgreiche und effiziente Umsetzung der Internationalisierungsstrategie innerhalb von Hochschulen in hohem Maße von der Synergie aus Humankapital, Beziehungs-, Reputations- und Finanzressourcen abhängt. Während Humankapitalressourcen, darunter erfahrene Lehrkräfte, motivierte Studierende, ein engagiertes Verwaltungsteam und Vertreter des International Office, als der wichtigste Faktor im Internationalisierungsprozess erschienen, wurden Beziehungs- und Reputationsressourcen als sich gegenseitig verstärkende strategische Ressourcen dargestellt, die zu einem hervorragenden institutionellen Ruf und zu interinstitutionellen Netzwerken beitragen. Finanzielle Ressourcen erwiesen sich als ein äußerst relevanter Aspekt, der alle institutionellen Initiativen unterstützte, darunter Mobilitätsprogramme, Forschungsprojekte und die Strategieumsetzung im Allgemeinen. Aus Sicht der Studierenden wurde Internationalisierung durch die Teilnahme an internationalen Aktivitäten erlebt, die von den Hochschulen angeboten wurden; diese wurden positiv bewertet und als intensiver Beitrag zu ihrer persönlichen Entwicklung anerkannt.

Darüber hinaus bestätigten die Ergebnisse die besondere Relevanz dynamischer Fähigkeiten, die die Fähigkeit einer Einrichtung belegen, sich anzupassen, umzustrukturieren und ihre Ressourcen als Reaktion auf auftretende Veränderungen neu zu ordnen – was angesichts der Unsicherheiten im dynamischen Umfeld des Hochschulwesens von entscheidender Bedeutung ist. Insbesondere vor dem Hintergrund eines harten Wettbewerbs, gesellschaftspolitischer Gegebenheiten, Umweltfaktoren und ständig neu entstehender Anforderungen verdeutlichen institutionelle Fähigkeiten die Notwendigkeit, über diese Kompetenzen zu verfügen, um den eigenen Wettbewerbsvorteil zu sichern und zu wahren.

Zudem deuteten empirische Ergebnisse darauf hin, dass der Internationalisierungsprozess sowohl institutionellen Wert für die Hochschulen als auch individuellen Wert für die beteiligten Studierenden generiert. Während Vertreter der Universitäten angaben, dass die Internationalisierung zur institutionellen Positionierung und Anerkennung, zur Einhaltung akademischer Standards und zur Aufrechterhaltung langfristiger strategischer Kooperationen beiträgt, bewerteten die Studierenden ihre Ergebnisse anhand ihrer Erfahrungen und verbanden internationale Aktivitäten mit persönlicher und beruflicher Weiterentwicklung, gewonnener Unabhängigkeit, Selbstvertrauen, Problemlösungsfähigkeiten unter ungewohnten Bedingungen

sowie potenziell erhöhter Beschäftigungsfähigkeit. Diese Ergebnisse lassen die Annahme zu, dass die Internationalisierung im Hochschulbereich ein strategisch relevanter Prozess ist, der die institutionelle Entwicklung unterstützt und im Laufe der Zeit zur Entwicklung von Humankapital beiträgt.

Folglich erweitert dieses Forschungsprojekt den theoretischen Rahmen, indem es das ressourcenbasierte Modell (Resource-Based View) und das Konzept der dynamischen Fähigkeiten auf den Kontext der Hochschulbildung überträgt. Darüber hinaus untersucht es den Internationalisierungsprozess an drei geografisch weit verstreuten akademischen Einrichtungen und schließt damit die Lücke, die durch die relativ geringe Anzahl von Vergleichen zwischen mehreren Einrichtungen im Hochschulbereich besteht. Schließlich verbindet das Forschungsprojekt institutionelle und studentische Perspektiven, indem es das Phänomen der Internationalisierung im Hochschulbereich als vielschichtiges Konzept einführt, das bisher hauptsächlich fragmentarisch untersucht wurde.