



Future of manufacturing  
**Born Global –  
Internationalisation policy measure  
(Sweden)**

*[Born globals and their value chains](#)*

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## 1. Context

### 1.1. Circumstances in which the measure was introduced, rationale, and relevance

[Born Global](#) ran between mid-2012 and late 2016. It was initiated in May 2012 in light of a political initiative where SEK 100 million (approximately €10.4 million) was allocated to promote SMEs. Initially, the funding was not earmarked for specific programmes, and the intermediary Innovationsbron<sup>1</sup> – a state-owned early-phase seed investor that merged with the state-owned investor bank [Almi](#) in 2013 – contacted [Chalmers University of Technology](#) in Gothenburg about developing a programme to facilitate the growth and internationalisation of SMEs and micro businesses.

### 1.2. The process of developing the measure

The Born Global programme was initially developed over a short period of time by a group of experienced business and entrepreneurship professors, led by Professor of Technology Management and Economics Sören Sjölander, who remained project leader throughout. Born Global was based on a similar programme previously run by Chalmers with the purpose of helping tech-SMEs find a viable business model. While Chalmers was the primary organisation in charge of the programme, they collaborated extensively with incubators, venture capitalists (VCs), universities, large customer-focused companies etc., and from the very beginning they involved external coaches, recruited from such entities. The collaboration and recruitment of coaches were largely based on the pre-existing networks of the Born Global project team. While there were initial discussions with Innovationsbron in terms of which companies would be the target of the measure, Chalmers was free to set up its own parameters for participation and select the programme participants, namely small companies at a very early stage in their development, which showed a very high level of international potential. According to the project leader, the target group was chosen for two main reasons. Firstly, there was a lack of programmes targeting this group in Sweden in 2012, and secondly, the expertise and networks of the project team would enable them to create an effective programme.

### 1.3. Any changes in policy context over time

At its launch in 2012, Born Global was unique in Sweden – no similar programmes existed in the country. Since 2012, however, programmes aimed at helping micro companies and SMEs develop their business model and internationalise have expanded significantly. Owing to this expansion of programmes now available to small businesses, the project team made the decision to replace the Born Global programme with a Scale Global programme that was launched during spring 2017. According to the project leader, the decision to launch a new programme was due to the project team's perception that there is now a greater need to support companies that are both larger and in a later stage of their development than the companies targeted by Born Global.

### 1.4. Evidence of complementarity and/or overlap between the measure and other policy measure

Given its uniqueness at the time of its creation, Born Global was a good fit in the portfolio of support available to small internationalising businesses. Many of the participants also made use of complementary measures, in particularly related to funding. It was estimated that approximately 50-70% of the companies received funding from [Vinnova](#), the Swedish Innovation Agency, whilst 30-40% received loans from Almi, a state-owned investor in young growth companies.

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<sup>1</sup> Website no longer active

## 2. Content

### 2.1. Objectives of the measure

Born Global was a national business development programme aimed at assisting young, promising, Swedish ICT firms<sup>2</sup> in developing the relevant skillsets to build scalable growth companies. The programme's main purpose was to assist SMEs that were deemed to be inherently international in their business idea to find a model for scalable growth both domestically and internationally. The programme was aimed at companies that were at a very early phase in their development, as this would increase the potential influence that the programme might have in finding a scalable international business model. As such, the main objective of Born Global was to facilitate beneficial conditions for future international and global growth.

It should be noted that the programme was primarily an accelerator programme, and its ultimate objective was to help companies develop the necessary skills to create and implement a scalable growth model. But as the target group was small companies with a very high level of international potential, international growth was an integrated goal and desirable consequence of the programme. Based on the premise that the overall success of such firms is dependent on their ability to also succeed internationally, the programme trained the CEO and their closest colleague(s) in business prototyping, a method based on customer development and lean start-up methods.

### 2.2. General description of the measure

Between 2012 and 2016, Born Global ran twice annually during spring and autumn. While the content of the programme developed over time, the set-up remained the same. From its inception, the programme started with a two-day orientation session in Stockholm followed by a one-week trip to Silicon Valley at the start of the programme, for the participants to gain inspiration and exchange knowledge through intensive workshops and meetings with selected global tech firms, VCs, local start-ups, industry experts and business angels. When they returned to Sweden, the companies then went through a six-month process of seminars, workshops, coaching episodes and mentorship aimed at teaching them how to create a viable and scalable business plan with a customer focus, covering topics such as sales, marketing, pitching and storytelling. The seminars and workshops took place monthly, mostly in Stockholm, and were led by business coaches, namely a combination of industry experts, serial entrepreneurs, VCs and skilled business creators who possessed a deep knowledge of how to grow a start-up on an international scene. They represented an important element of the programme, as they assisted the companies in creating a scalable business model, acting as a sounding board for ideas and pushing the companies to work hard to find a viable model.

### 2.3. Available budget

Born Global was initially funded through a contribution from Innovationsbron of approximately SEK 15-20 million (about €1.5-2.1 million) for its first three years. The cost of participation per company in the programme was initially SEK 300,000 (about €31,500), but was subsequently lowered to SEK 250,000 (about €26,300), not including travel and accommodation costs for participants for the study trip to San Francisco and trips to Stockholm for workshops and seminars. 80% of the fee was, however, covered by the Swedish state, first through Innovationsbron, and later through the state-owned Swedish investment bank, Almi. The remaining 20% (SEK 50,000, about €5,300) was paid by the participating company. With no additional funding, the participant fees and external funding constituted the entire budget for the programme, which ran to an average of between approximately SEK 2-3.3 million (about €205,000–306,000) per session depending on the number of participants and the cost of participation in that particular session.

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<sup>2</sup> No references to specific NACE classifications

## **2.4. Target groups of the measure**

While the criteria for participation were not set in stone, Born Global primarily targeted companies that had a turnover lower than SEK 10 million (about €1.1 million) and had fewer than 10 employees. All participating companies were, however, digital to some degree and the areas covered were vast, ranging from hotel booking software, to mining solutions. While the vast majority of participating companies adhered to these criteria, being young and small and in the very early phases of development, certain participants were slightly larger, and somewhat further along in their development when they joined the programme. Applicants for the programme were often nominated by VCs and serial entrepreneurs who believed the firm and its leadership would have the ability and ambition to achieve the programme's goals and objectives.

## **3. Relevance of the measure to SMEs/born globals and internationalisation**

### **3.1. Relevance in relation to different types and stages of internationalisation**

One focal point of the programme was how to reach international markets. The majority of participants were young tech companies which did not offer a physical product and therefore were not engaged in sourcing, production and product export activities. The main purpose of the programme was to guide the companies to create an internationally scalable business model. The project leader has pointed out that internationalisation is an absolute necessity if these companies are to succeed in the long term. In most cases this involved launching their digital product or service in a non-domestic market, without necessarily maintaining a physical presence in the market. As stated in section 2.1, all participating companies were deemed to have a business idea that was inherently international, thereby necessitating their operation on an international level to survive and grow in a long-term perspective. While several participating companies internationalised in other regards in the years following their participation, such as by delocating their head offices, or opening sales offices abroad, these types of internationalisation were not actively pursued by, nor objectives of, the programme. Nevertheless, these types of internationalisation could potentially be perceived as consequences of the companies having succeeded in creating and implementing an internationally scalable business model with the aid of Born Global.

### **3.2. Support for cooperation between SMEs/born globals and wider international collaboration (if any)**

International and/or SME collaboration was not actively supported by the programme. Nevertheless, Born Global facilitated meetings with other enterprises through, for example, the field trip to Silicon Valley at the start of the programme, as well as the organisation of lectures throughout the programme. The companies participating in the programme were all young, and in the early stages of building and internationalising their business. All were selected in part because of their similarities to each other since, according to the committee, this would increase the opportunity for shared learning experiences.

### **3.3. Contribution of the measure to tackle SMEs'/born globals' internationalisation support needs**

According to the project leader, the main issue that the programme sought to address was the participants' lack of a viable and scalable business model – a fundamental element to be successful in growing their business both domestically and internationally. The lack of such a model was the largest problem faced by the programme's target group. Given the inherent international nature of the participating companies – needing to spread their product internationally in order to survive and grow – the overall purpose of the programme was therefore to assist the participating companies in finding

an international scalable business model. As such, the measure added value by guiding the participants in creating such a model.

## **4. The operation of the measure**

### **4.1. Promotion of the measure to internationalising businesses**

While many potential participants were nominated for the programme by serial entrepreneurs, angel investors, incubators and VCs from the project team's wide network, as well as by Almi and Vinnova, the measure was also promoted through its website and a Facebook page. With 150 nominations, 50-60 applications, and only 10 participants finally accepted per session, Born Global was both very popular and highly competitive and Chalmers regarded their level of promotion as sufficient.

### **4.2. The process of application and assessment of applications**

Applicants were selected through a careful admissions process. While companies that had been nominated were actively encouraged to apply the application was open to anyone and companies could apply without being nominated. Each session had a call for applications that was open for a limited period of time. First, all companies, regardless of whether they had been nominated, completed an online application form, elaborating on their business idea and why they were interested in Born Global, and uploaded a two-minute video introducing the founders and the company. All the companies that had applied were then assessed by the project team which selected a number of applications to pursue further. These selected companies were then assessed through numerous interviews and business model assessments before the ultimate decision of whom to offer a place in the programme was made. One of the main criteria for selection was to have a strong team in place – an interviewee stated that while a business idea can be replaced quite easily, a good team is more difficult to replace. In other words, the entrepreneur is as important as the actual company. Another criterion consisted of looking at whether the company was a trailblazer – pioneering an innovative idea in their field – or whether something similar had been accomplished before, as the likelihood of success increases when a young company does not have to plough its own path. It should, however, be pointed out that none of the criteria were set in stone or formally operationalised and that, ultimately, the project team made a qualitative assessment of whether a company should be invited to participate in Born Global. The process from the submission of the initial application until the programme commenced took approximately two months.

In terms of quality of the nominated businesses, the project team discovered that companies nominated by VCs were the most likely to be successful in gaining access to the programme whereas those nominated by other business support measures were generally less likely to be selected. Nevertheless, also companies which were not nominated, but applied on their own initiative, were successful both in gaining access to and completing the programme.

### **4.3. Delivery mechanism of the measure**

Born Global drew on the expertise of experienced entrepreneurs, VCs and field experts and was run by faculty staff, assisted by a project coordinator who was responsible for its internal administration and coordinating programme logistics. While the faculty staff (five university employees) who ran the programme had been employed by Chalmers since long before Born Global was initiated, the project coordinator had a commercial background and was hired specifically to manage the programme and its administration. The coaches were mostly external and remunerated by the programme, their purpose being to concretise the contents of the programme for the participants, as well as help define the participants' needs. The number of coaches varied between 5 and 10 through the different sessions, as the project team attempted to find the most effective model for the programme based on how well the project team perceived the setup to be working.

#### **4.4. Administration of the measure**

Born Global was organised by faculty from Chalmers University of Technology's Department of Technology Management and Economics, which, in conjunction with a non-academic project coordinator, was also responsible for the programme's management and administration.

### **5. Monitoring and evaluation**

#### **5.1. Monitoring of the implementation and take-up of the measure: method and contents**

The team of Chalmers' employees involved in Born Global's administration and delivery was also in charge of overseeing its implementation. An analysis of Born Global's performance took place in November 2015 (Sjölander and Sedagh, 2015). Given the small scope of the programme, there was, however, no formal monitoring system in place. Instead the project team was in contact with the participating companies throughout the programme to discuss their progress and any issues they may have been facing.

#### **5.2. Evaluation of the measure: methods and contents**

The above-mentioned performance analysis was carried out by Meysam Sedagh, an independent analyst, and Sören Sjölander, a Professor at the Division of Entrepreneurship who is connected to the Centre for Business Innovation at Chalmers, and project leader for Born Global. The performance analysis can thus be considered semi-internal/semi-external. The analysis was based on hour-long semi-structured interviews with 46 co-founders of 46 companies who had partaken in the programme, and 30-minute interviews with 16 individuals at selected VCs, coaches, serial entrepreneurs and Swedish incubator directors.

Results of the analysis, which compared the companies before, during and after participation in Born Global based on the participating co-founders' perceptions of the programme and its potential effect on revenues and number of employees, were overall highly positive. The programme was credited with allowing the start-ups to build more capable companies with scalable international operations that were more closely aligned with customer needs. The participants also developed their skills in presenting a compelling investment case to financiers and gained an increased understanding in terms of designing effective business prototyping. Additionally, they learned to take advantage of their internal resources, driving the overall development of the firm and hence also sales and profits.

The performance analysis also presented the overall economic growth and growth projection for the participants, which will be elaborated upon in section 6.4.

#### **5.3. Any changes to the content or delivery of the measure following monitoring and evaluation**

While changes were constantly made to the Born Global programme throughout its run, there is little evidence that the formal performance analysis had much impact in terms of influencing major changes. Continuous informal monitoring and participant feedback did however lead to, among others, underperforming coaches being replaced and different experts being invited to give lectures and lead workshops in subsequent sessions. According to the project leader, the choice to focus on larger companies at a later stage in their development through a Scale Global programme (the successor programme) is mainly due to the fact that there are several measures similar to Born Global targeted at small SMEs at a very early stage of their development. The project team instead sees an increasing need among larger, more developed companies for a similar measure.



## **6. Evidence of outcomes and impact**

### **6.1. Evolution of the measure's spending**

As stated in section 2.3, the spending of the measure did not alter significantly throughout the time the programme was offered.

### **6.2. The quantitative and qualitative outcomes of the measure**

Born Global had approximately 10 participating companies per session. By the end of 2016, this had resulted in a total of 77 participants. The first year the programme ran, the session lasted 12 months, but subsequently it was altered to take place over a period of six months, with two sessions per year. Since it can be difficult to draw conclusions regarding the effects of the programme on young companies, given the many factors external to the programme that can influence their development/success, the 2015 performance analysis instead focuses on the companies' experience of Born Global, as detailed in section 6.3.

### **6.3. Impact of the measure on its beneficiaries and other actors**

In terms of qualitative external outcomes, the companies claimed to have learned to improve the distinction between pitching themselves to customers and to investors. They also experienced important learnings on sales psychology and on how to improve revenue models. The focus on customer development and business prototyping was an 'eye-opener' for many companies, who learned how to make their offering more compelling, competitive and sellable. Internally, peer communication and 'speed of conversation' improved, and companies gained a stronger appetite to actively seek to scale their company, expanding sales and operations internationally. Additionally, Born Global presented a platform to companies from where they could learn to reduce the risks of a higher growth rate by learning from the experiences of their peers.

In general, all start-ups that participated in the programme benefitted from their participation in some way, and they regarded the cost as well invested. And while there was some variance in terms of the programme's content and the role of the coaches throughout, Born Global as an accelerator measure – a programme designed to speed up the development of new businesses – continued to be very popular, and was considered by available sources to have created a high level of added value for its participants. While the growth and development of the companies in many cases implied international growth and development – as per the target group and the focus of the programme, elaborated in section 2.1 – impact on internationalisation was not specifically measured in the performance analysis.

### **6.4 Evidence of economic and employment impact**

According to the 2015 performance analysis report, 10 participating companies had at that point expanded their business footprint physically overseas since participating in Born Global. An additional half dozen companies had secured funding from either international investors or Swedish investors based overseas. Some participants had chosen to move their offices overseas, with one firm relocating to Silicon Valley. Four others had actively expanded their international operations, by establishing offices and recruiting staff in Central Europe, India, and Africa. Domestically, some firms had also obtained expanded seed funding from Swedish domestic investors. These numbers do not, however, include companies who had internationalised in other regards, for example by offering their software or digital service to an international market. According to the performance analysis, the majority of participating companies had websites in English and targeted their product to an international market, despite not having expanded their physical footprint internationally.

In the aftermath of participating in the programme, many companies experienced an increase in revenues. It should, however, be noted that some also experienced a short-term decline. The performance analysis explains this as being due to the companies adjusting their business model to make it more scalable and secure recurrent revenue streams from better defined customer segments.

Summed up, both revenues and full-time equivalents (FTEs) among the participants increased which is perhaps most clearly demonstrated by the companies that participated in the early rounds of the programme.

*Table 1: Total company revenues prior to, during, and after participation in Born Global*

	Number of participating companies	Pre-BG revenues (SEK m)	2015	Projected 2016	Pre-BG full time equivalents	2015	2016
BG1 and BG2 (2012/2013)	18	31 (2013)	64 (+106%)	79 (+155%)	70 (2013)	102 (+46%)	102 (+46%)
BG3 and BG4 (2013/2014)	18	61 (2014)	55 (-10%)	92 (+51%)	84 (2014)	101 (+20%)	101 (+20%)
BG5 and BG6 (2014/2015)	21	105 (2015)	-	130 (+24%)	123 (2015)	-	123 (0%)

*Source: Sjölander and Sedagh, 2014*

Based on metrics presented in the performance analysis, Table 1 sums up the total revenues and FTEs of the approximately 20 companies participating in two of the annual Born Global sessions before and after their participation. Overall, the total revenues increased extensively, and were projected to increase even further. The same applies to growth measured through FTEs, which, while less substantial, also increased. As per the performance analysis, it should be noted that for BG3 and BG4, the fall in overall revenues immediately succeeding their participation in Born Global was due to one company making significant investments and expanding to Australia and Canada, which hampered their Swedish sales numbers for some time.

## 7. Strengths and weaknesses of the measure

### 7.1. Strengths of the measure

The programme was described by one of the coaches as ‘the best accelerator programme in Sweden’ and the responses to the performance analysis interviews indicate that it was very successful in providing guidance to young entrepreneurial businesses on how to create a scalable business model. As per the project leader, the main strength of the programme was that by focusing on the entrepreneur rather than the business, the chance of success increased: even if the business failed, the learnings could be applied to new business ideas.

The above data imply that participation in the programme had positive effects on turnover and general expansion of the companies. While it cannot be ascertained that this is due to the programme, it is not unreasonable to surmise that the improved business model and understanding of customers that the programme gave played some part in these results.

If the Born Global programme were to continue in some other format or with a different owner, content-wise, the initiators believe that the premise of the programme is strong enough to expand it to a broader variety of companies. At one point, the team discussed whether to include businesses within the Life Sciences field. That would, however, have required the programme to be adapted to fit both the logic and preconditions in these other sectors (for example, within Life Science the gestation period for an idea is much longer and, as such, an idea cannot be piloted and receive immediate response in the same way as within technological sectors). Nevertheless, the basic purpose of the

programme – gathering similar companies with the prerequisites for scalability and internationalisation to work with high quality coaches – has the potential to be successful on a more general level.

## **7.2. Weaknesses of the measure**

According to the project leader, the main weakness of the programme was its inability to provide formal opportunities for funding and investment to the participating businesses when they had completed the programme, and within available financial support programmes there was no alignment, cooperation or cross-referencing. Nevertheless, throughout the programme, individuals including angel investors and VCs were invited to see participating companies present themselves, which resulted in funding for an average of three companies per session. The invited investors were a part of the project team's network, and to a certain extent, their attendance was motivated by their relationship with the individuals in the project team. The project leader would have found it highly beneficial to be able to include contacts with financiers directly in the programme in a stronger, and more formal and structured way.

Another weakness of the measure was the strong gender imbalance among both the participants and facilitators of the programme. Albeit this may have reflected a more general tendency of gender imbalance among tech and digital start-ups, the Born Global programme mirrored the trend, rather than seeking to counteract it. As per the performance analysis, the first six sessions saw a total of 124 individuals from 57 companies participate in the programme. Of these, 22 were female. A similar imbalance can be found among the experts, coaches, serial entrepreneurs and VCs who acted as coaches and lecturers and ran workshops. Of these 89 individuals, 19 were female.

## **7.3. Evidence of policy learning over time**

Throughout the run of the Born Global programme between 2012 and 2016, several formats were tested, in particular in regard to the use of coaches. Among others, the project team attempted to bring in secondary coaches from incubators, which was ultimately unsuccessful. They also continually phased out coaches they believed were underperforming. As the project team gained experience and settled on a format for the programme, they also became better at identifying the most relevant companies for participation, and demanded that the companies could prove they had the funding to survive at least through the programme.

Despite the programme's success as demonstrated in the 2015 performance analysis, the Born Global programme was replaced with a 'Scale Global' programme in spring 2017. According to the project leader, there are now several measures in Sweden aimed at Born Global's target group, whereas slightly larger and more developed companies with similar needs have few schemes available to them. Scale Global is thus aimed at slightly larger SMEs which are further along on their internationalisation journey. The programme will be based on the same principles of ensuring scalability and that the business' revenues increase faster than their costs through their expansion. Similar to Born Global, the participants will work to develop their scalability and business model in conjunction with coaches experienced in building businesses. The participating companies will have a turnover of SEK 60-100 million (about €6.3-10.5 million), but are nevertheless almost all in a situation where they will be forced to rewrite their business model.

# **8. Recommendations**

## **8.1. Overall recommendations regarding the measure**

Given that the Born Global programme has been completed, there are few practical recommendations that can be made in regard to the measure. The following short recommendations are therefore hypothetical and based on a premise that the Born Global programme may at some point be restarted.

Firstly, as elaborated above, the formal inclusion of potential funders in the programme would enable participating companies to gain access to a broader network of funding, and constitute an incentive to improve their company to the extent that they might receive funding at the programmes completion. Secondly, it would be appropriate to include a gender perspective both when assessing the applications and hiring coaches and other experts, aiming to counter the imbalance that was prevalent from 2012 to 2016. Finally, it would be interesting to test the programme's transferability and run it, for example, for a group of companies in the life sciences sector.

## **8.2. Recommendations on the national support system for SME/born globals' internationalisation**

Two tentative main recommendations can be made in relation to a national support system for internationalisation on the basis of this single case study: Firstly, that public funding continues to be made available for actors such as universities to run programmes wherein their expertise and experience can be shared and put into practice in a highly tangible manner. Secondly, that companies participating in similar programmes are asked to contribute with a share of the costs for participation, as this increases the likelihood that they will follow through and put in the required effort and resources required for successfully completing with the programme.

## **8.3. Any gaps in the provision of policy support and suggestions**

N/a.

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**All Eurofound publications are available at [www.eurofound.europa.eu](http://www.eurofound.europa.eu)**

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