

**The Effect of Born International's International Strategies on its Subsequent Development: Taking the Accumulated Overseas Market Resources as the Moderating Effects**Liu Yang Chun<sup>1</sup> Li Tian<sup>2</sup> and Yuan Jing<sup>3\*</sup><sup>1,2</sup>*School of Business, Sun Yat-sen University, Sun Yat-sen University, Guangzhou, 510275, China**E-mail: <sup>1</sup><mnslyc@mail.sysu.edu.cn>, <sup>2</sup><sunny0513@163.com>*<sup>3</sup>*School of Management, Guangdong University of Foreign Studies, Guangdong University of Foreign Studies, Guangzhou 510006, China**E-mail: <yuanjmail@126.com>***KEYWORDS** Born Internationals. Growth Strategy. Subsequent Development. Moderating Effects. Accumulated Resources

**ABSTRACT** This paper explores the impact of born internationals' international strategies (FDI-oriented and/or export-oriented) on their subsequent growth and the moderating effect of the accumulated overseas market resources on the relationship between their international strategies and subsequent business growth. It is proposed that born internationals' international strategies have positive effects on their subsequent overseas and domestic business growth that their overseas market resources positively moderate the relationship between born internationals' strategies and their subsequent business growth. The findings from a sample of 575 born internationals in China provide supporting evidence for the positive effect of international strategies on born internationals' subsequent overseas market growth and for the positive moderating effects of overseas market resources on the relationship between born internationals' international strategies and their subsequent overseas business growth. The effect on domestic business growth does not appear. This paper contributes to the literature by probing the impact of born internationals' early internationalization on their subsequent development.